



QUARTERLY STATEMENT

As of June 30, 2017

of the Condition and Affairs of the

FACTORY MUTUAL INSURANCE COMPANY

| | | |
|---|---|--|
| NAIC Group Code.....0065, 0065 (Current Period) (Prior Period) | NAIC Company Code..... 21482 | Employer's ID Number..... 05-0316605 |
| Organized under the Laws of RI | State of Domicile or Port of Entry RI | Country of Domicile US |
| Incorporated/Organized..... October 31, 1835 | Commenced Business..... October 31, 1835 | |
| Statutory Home Office | 270 Central Avenue..... Johnston RI US 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | |
| Main Administrative Office | 270 Central Avenue..... Johnston RI US 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 401-275-3000 <i>(Area Code) (Telephone Number)</i> |
| Mail Address | P.O. Box 7500..... Johnston RI US 02919-0750 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i> | |
| Primary Location of Books and Records | 270 Central Avenue..... Johnston RI US 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i> | 401-275-3000 <i>(Area Code) (Telephone Number)</i> |
| Internet Web Site Address | www.fmglobal.com | |
| Statutory Statement Contact | Jeffrey Black <i>(Name)</i> jeffrey.black@fmglobal.com <i>(E-Mail Address)</i> | 401-415-1559 <i>(Area Code) (Telephone Number) (Extension)</i> 401-946-8306 <i>(Fax Number)</i> |

OFFICERS

| Name | Title | Name | Title |
|-----------------------|-------------------------------------|----------------------------|-----------------------------------|
| 1. Thomas Alan Lawson | President & Chief Executive Officer | 2. Jonathan Irving Mishara | Senior Vice President & Secretary |
| 3. Theresa Ann Molloy | Vice President & Controller | 4. Joy Kirsten Cave | Vice President & Treasurer |

OTHER

| | | | |
|-------------------------|--------------------------|---------------------|--------------------------|
| Bret Nils Ahnell | Executive Vice President | Kevin Scott Ingram | Senior Vice President |
| Jonathan William Hall | Chief Operating Officer | Christopher Johnson | Executive Vice President |
| Paul Edward LaFleche | Senior Vice President | Jeanne Ruth Lieb | Senior Vice President |
| Jonathan Irving Mishara | Senior Vice President | Enzo Rebula | Senior Vice President |
| Michael Robert Turner | Executive Vice President | | |

DIRECTORS OR TRUSTEES

| | | | |
|-----------------------|------------------------------|-------------------------|---------------------|
| Frank Thomas Connor | Colin Richard Day | Daniel Lee Knotts | Thomas Alan Lawson |
| John Anderson Luke Jr | Gracia Catherine Martore | Christine Mary McCarthy | Stuart Blain Parker |
| Edward Joseph Rapp | Shivan Sivaswamy Subramaniam | Israel Ruiz | Michel Giannuzzi |

State of..... Rhode Island
County of..... Providence

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

| | | |
|--|---|--|
| _____ (Signature) Thomas Alan Lawson _____ 1. (Printed Name) _____ President & Chief Executive Officer _____ (Title) | _____ (Signature) Jonathan Irving Mishara _____ 2. (Printed Name) _____ Senior Vice President & Secretary _____ (Title) | _____ (Signature) Theresa Ann Molloy _____ 3. (Printed Name) _____ Vice President & Controller _____ (Title) |
|--|---|--|

Subscribed and sworn to before me
This 10th day of August 2017
John A. Soares III Notary Public
Expires July 5, 2021

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

ASSETS

| | Current Statement Date | | | 4 December 31 Prior Year Net Admitted Assets |
|--|------------------------|----------------------------|--|---|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 1. Bonds..... | 4,307,451,563 | | 4,307,451,563 | 4,229,339,398 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks..... | | | 0 | |
| 2.2 Common stocks..... | 9,212,161,900 | | 9,212,161,900 | 8,998,941,237 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens..... | | | 0 | |
| 3.2 Other than first liens..... | | | 0 | |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less \$.....0 encumbrances)..... | | | 0 | |
| 4.2 Properties held for the production of income (less \$.....0 encumbrances)..... | | | 0 | |
| 4.3 Properties held for sale (less \$.....0 encumbrances)..... | | | 0 | |
| 5. Cash (\$.....223,784,962), cash equivalents (\$.....167,197,411) and short-term investments (\$.....707,263,956)..... | 1,098,246,329 | | 1,098,246,329 | 718,368,255 |
| 6. Contract loans (including \$.....0 premium notes)..... | | | 0 | |
| 7. Derivatives..... | | | 0 | |
| 8. Other invested assets..... | 1,908,162,541 | | 1,908,162,541 | 1,916,532,990 |
| 9. Receivables for securities..... | 30,578,078 | | 30,578,078 | 2,251,622 |
| 10. Securities lending reinvested collateral assets..... | 76,954,706 | | 76,954,706 | 48,419,145 |
| 11. Aggregate write-ins for invested assets..... | 0 | 0 | 0 | 0 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11)..... | 16,633,555,117 | 0 | 16,633,555,117 | 15,913,852,647 |
| 13. Title plants less \$.....0 charged off (for Title insurers only)..... | | | 0 | |
| 14. Investment income due and accrued..... | 46,534,005 | | 46,534,005 | 51,741,609 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection..... | 978,638,819 | 44,838,793 | 933,800,026 | 530,215,499 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)..... | | | 0 | |
| 15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)..... | | | 0 | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers..... | 88,063,215 | | 88,063,215 | 77,410,961 |
| 16.2 Funds held by or deposited with reinsured companies..... | 5,069,249 | | 5,069,249 | 10,048,948 |
| 16.3 Other amounts receivable under reinsurance contracts..... | | | 0 | |
| 17. Amounts receivable relating to uninsured plans..... | | | 0 | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon..... | 151,668,488 | | 151,668,488 | 40,573,091 |
| 18.2 Net deferred tax asset..... | | | 0 | |
| 19. Guaranty funds receivable or on deposit..... | 158,675 | | 158,675 | 191,916 |
| 20. Electronic data processing equipment and software..... | 35,728,898 | 29,733,988 | 5,994,910 | 4,478,833 |
| 21. Furniture and equipment, including health care delivery assets (\$.....0)..... | 33,545,739 | 33,545,739 | 0 | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates..... | | | 0 | |
| 23. Receivables from parent, subsidiaries and affiliates..... | 24,882,391 | 24,882,391 | 0 | |
| 24. Health care (\$.....0) and other amounts receivable..... | | | 0 | |
| 25. Aggregate write-ins for other than invested assets..... | 303,534,391 | 168,968,330 | 134,566,061 | 135,748,656 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25)..... | 18,301,378,987 | 301,969,241 | 17,999,409,746 | 16,764,262,160 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | 0 | |
| 28. Total (Lines 26 and 27)..... | 18,301,378,987 | 301,969,241 | 17,999,409,746 | 16,764,262,160 |

DETAILS OF WRITE-INS

| | | | | |
|--|-------------|-------------|-------------|-------------|
| 1101..... | | | 0 | |
| 1102..... | | | 0 | |
| 1103..... | | | 0 | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page..... | 0 | 0 | 0 | 0 |
| 1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above)..... | 0 | 0 | 0 | 0 |
| 2501. Pension asset..... | 127,002,240 | 127,002,240 | 0 | |
| 2502. CSV life insurance..... | 98,497,083 | | 98,497,083 | 101,997,818 |
| 2503. Cash clearing accounts..... | 29,223,564 | | 29,223,564 | 25,815,393 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 48,811,504 | 41,966,090 | 6,845,414 | 7,935,445 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)..... | 303,534,391 | 168,968,330 | 134,566,061 | 135,748,656 |

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 Current Statement Date | 2 December 31 Prior Year |
|--|--------------------------------|--------------------------------|
| 1. Losses (current accident year \$.....858,487,892)..... | 2,158,050,407 | 1,742,695,515 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses..... | 57,811,558 | 96,927,855 |
| 3. Loss adjustment expenses..... | 151,263,545 | 158,637,459 |
| 4. Commissions payable, contingent commissions and other similar charges..... | | |
| 5. Other expenses (excluding taxes, licenses and fees)..... | 478,136,930 | 538,874,056 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes)..... | 17,992,155 | 20,127,937 |
| 7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))..... | | |
| 7.2 Net deferred tax liability..... | 675,585,966 | 538,576,000 |
| 8. Borrowed money \$.....0 and interest thereon \$.....0..... | | |
| 9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....526,021,328 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)..... | 1,487,879,411 | 1,391,724,586 |
| 10. Advance premium..... | 1,302,212 | 1,009,636 |
| 11. Dividends declared and unpaid: | | |
| 11.1 Stockholders..... | | |
| 11.2 Policyholders..... | | |
| 12. Ceded reinsurance premiums payable (net of ceding commissions)..... | 306,874,242 | 275,709,950 |
| 13. Funds held by company under reinsurance treaties..... | 7,403,958 | 7,463,784 |
| 14. Amounts withheld or retained by company for account of others..... | 8,813,967 | 11,609,375 |
| 15. Remittances and items not allocated..... | 2,580,458 | 7,506,434 |
| 16. Provision for reinsurance (including \$.....0 certified)..... | 99,917,267 | 99,917,267 |
| 17. Net adjustments in assets and liabilities due to foreign exchange rates..... | 190,777,223 | 200,392,464 |
| 18. Drafts outstanding..... | | |
| 19. Payable to parent, subsidiaries and affiliates..... | 64,459,928 | 30,025,815 |
| 20. Derivatives..... | | |
| 21. Payable for securities..... | 33,703,873 | 24,332,743 |
| 22. Payable for securities lending..... | 76,954,706 | 48,419,145 |
| 23. Liability for amounts held under uninsured plans..... | | |
| 24. Capital notes \$.....0 and interest thereon \$.....0..... | | |
| 25. Aggregate write-ins for liabilities..... | 50,944,171 | 50,956,572 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)..... | 5,870,451,977 | 5,244,906,593 |
| 27. Protected cell liabilities..... | | |
| 28. Total liabilities (Lines 26 and 27)..... | 5,870,451,977 | 5,244,906,593 |
| 29. Aggregate write-ins for special surplus funds..... | 0 | 0 |
| 30. Common capital stock..... | | |
| 31. Preferred capital stock..... | | |
| 32. Aggregate write-ins for other than special surplus funds..... | 1,250,000 | 1,250,000 |
| 33. Surplus notes..... | | |
| 34. Gross paid in and contributed surplus..... | | |
| 35. Unassigned funds (surplus)..... | 12,127,707,769 | 11,518,105,567 |
| 36. Less treasury stock, at cost: | | |
| 36.1 .....0.000 shares common (value included in Line 30 \$.....0)..... | | |
| 36.2 .....0.000 shares preferred (value included in Line 31 \$.....0)..... | | |
| 37. Surplus as regards policyholders (Lines 29 to 35, less 36)..... | 12,128,957,769 | 11,519,355,567 |
| 38. Totals (Page 2, Line 28, Col. 3)..... | 17,999,409,746 | 16,764,262,160 |

DETAILS OF WRITE-INS

| | | |
|--|-------------|-------------|
| 2501. Miscellaneous accounts payable..... | 54,806,171 | 54,818,572 |
| 2502. SSAP 92 defined benefit plan contra liability..... | (3,862,000) | (3,862,000) |
| 2503. | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page..... | 0 | 0 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above)..... | 50,944,171 | 50,956,572 |
| 2901. | | |
| 2902. | | |
| 2903. | | |
| 2998. Summary of remaining write-ins for Line 29 from overflow page..... | 0 | 0 |
| 2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above)..... | 0 | 0 |
| 3201. Guaranty funds..... | 1,250,000 | 1,250,000 |
| 3202. | | |
| 3203. | | |
| 3298. Summary of remaining write-ins for Line 32 from overflow page..... | 0 | 0 |
| 3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above)..... | 1,250,000 | 1,250,000 |

FACTORY MUTUAL INSURANCE COMPANY

STATEMENT OF INCOME

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|--|------------------------------|----------------------------|--------------------------------------|
| UNDERWRITING INCOME | | | |
| 1. Premiums earned: | | | |
| 1.1 Direct..... (written \$.....1,482,387,468)..... | 1,454,769,024 | 1,294,613,053 | 2,655,386,014 |
| 1.2 Assumed..... (written \$.....786,496,872)..... | 675,855,078 | 673,528,730 | 1,357,917,210 |
| 1.3 Ceded..... (written \$.....632,770,103)..... | 590,664,693 | 589,894,877 | 1,194,199,074 |
| 1.4 Net..... (written \$.....1,636,114,237)..... | 1,539,959,409 | 1,378,246,906 | 2,819,104,150 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$.....1,035,490,464): | | | |
| 2.1 Direct..... | 602,461,473 | 654,883,908 | 1,298,749,074 |
| 2.2 Assumed..... | 579,553,282 | 336,096,790 | 500,935,822 |
| 2.3 Ceded..... | 138,513,215 | 148,289,192 | 363,041,270 |
| 2.4 Net..... | 1,043,501,540 | 842,691,506 | 1,436,643,626 |
| 3. Loss adjustment expenses incurred..... | 39,640,167 | 56,948,983 | 99,351,892 |
| 4. Other underwriting expenses incurred..... | 454,489,961 | 405,729,023 | 812,187,376 |
| 5. Aggregate write-ins for underwriting deductions..... | 0 | 0 | 0 |
| 6. Total underwriting deductions (Lines 2 through 5)..... | 1,537,631,668 | 1,305,369,512 | 2,348,182,894 |
| 7. Net income of protected cells..... | | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)..... | 2,327,741 | 72,877,394 | 470,921,256 |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned..... | 112,724,360 | 114,512,264 | 242,762,854 |
| 10. Net realized capital gains (losses) less capital gains tax of \$.....72,644,000..... | 134,910,276 | 72,422,322 | 135,637,059 |
| 11. Net investment gain (loss) (Lines 9 + 10)..... | 247,634,636 | 186,934,586 | 378,399,913 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....40,385)..... | (40,385) | (113,553) | (433,879) |
| 13. Finance and service charges not included in premiums..... | | | |
| 14. Aggregate write-ins for miscellaneous income..... | 121,996 | (5,299,017) | (13,268,344) |
| 15. Total other income (Lines 12 through 14)..... | 81,611 | (5,412,570) | (13,702,223) |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)..... | 250,043,988 | 254,399,410 | 835,618,946 |
| 17. Dividends to policyholders..... | | | |
| 18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)..... | 250,043,988 | 254,399,410 | 835,618,946 |
| 19. Federal and foreign income taxes incurred..... | 31,031,059 | 56,080,349 | 234,056,971 |
| 20. Net income (Line 18 minus Line 19) (to Line 22)..... | 219,012,929 | 198,319,061 | 601,561,975 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year..... | 11,519,355,567 | 10,546,654,001 | 10,546,654,001 |
| 22. Net income (from Line 20)..... | 219,012,929 | 198,319,061 | 601,561,975 |
| 23. Net transfers (to) from Protected Cell accounts..... | | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....131,265,000..... | 388,390,259 | 81,101,083 | 373,743,063 |
| 25. Change in net unrealized foreign exchange capital gain (loss)..... | 6,245,016 | 31,456,236 | 10,442,523 |
| 26. Change in net deferred income tax..... | (5,744,966) | (11,197,315) | 22,139,000 |
| 27. Change in nonadmitted assets..... | (8,647,271) | (9,242,383) | 72,604,957 |
| 28. Change in provision for reinsurance..... | | (0) | (11,492,499) |
| 29. Change in surplus notes..... | | | |
| 30. Surplus (contributed to) withdrawn from protected cells..... | | | |
| 31. Cumulative effect of changes in accounting principles..... | | | |
| 32. Capital changes: | | | |
| 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..... | 10,346,235 | 11,955,362 | (96,297,453) |
| 38. Change in surplus as regards policyholders (Lines 22 through 37)..... | 609,602,202 | 302,392,044 | 972,701,566 |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)..... | 12,128,957,769 | 10,849,046,045 | 11,519,355,567 |

DETAILS OF WRITE-INS

| | | | |
|--|------------|-------------|--------------|
| 0501. | | | |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 5 from overflow page..... | 0 | 0 | 0 |
| 0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above)..... | 0 | 0 | 0 |
| 1401. Miscellaneous (expense) income..... | (40,306) | 10,608 | (116,383) |
| 1402. Balances recovered (charged off)..... | 20,515 | 137,872 | (9,740,969) |
| 1403. Gain (loss) on foreign exchange..... | 141,787 | (5,447,497) | (3,410,992) |
| 1498. Summary of remaining write-ins for Line 14 from overflow page..... | 0 | 0 | 0 |
| 1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above)..... | 121,996 | (5,299,017) | (13,268,344) |
| 3701. SSAP 102 and SSAP 92 amortization / actuarial gains (losses) | 10,346,235 | 11,955,362 | (96,297,453) |
| 3702. | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page..... | 0 | 0 | 0 |
| 3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above)..... | 10,346,235 | 11,955,362 | (96,297,453) |

Statement for June 30, 2017 of the **FACTORY MUTUAL INSURANCE COMPANY**
CASH FLOW

| | 1 Current Year to Date | 2 Prior Year To Date | 3 Prior Year Ended December 31 |
|---|------------------------------|----------------------------|--------------------------------------|
| CASH FROM OPERATIONS | | | |
| 1. Premiums collected net of reinsurance..... | 1,263,793,681 | 1,271,962,863 | 2,773,975,923 |
| 2. Net investment income..... | 130,959,007 | 145,563,865 | 304,845,020 |
| 3. Miscellaneous income..... | 81,611 | (5,412,570) | (13,702,223) |
| 4. Total (Lines 1 through 3)..... | 1,394,834,299 | 1,412,114,158 | 3,065,118,720 |
| 5. Benefit and loss related payments..... | 684,700,124 | 511,817,399 | 1,554,933,394 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts..... | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions..... | 564,343,709 | 493,486,753 | 842,990,838 |
| 8. Dividends paid to policyholders..... | | | |
| 9. Federal and foreign income taxes paid (recovered) net of \$..... 168,475 tax on capital gains (losses)..... | 214,770,456 | 144,948,828 | 242,318,481 |
| 10. Total (Lines 5 through 9)..... | 1,463,814,289 | 1,150,252,980 | 2,640,242,713 |
| 11. Net cash from operations (Line 4 minus Line 10)..... | (68,979,990) | 261,861,178 | 424,876,007 |
| CASH FROM INVESTMENTS | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds..... | 1,221,933,591 | 1,051,616,648 | 2,081,231,307 |
| 12.2 Stocks..... | 570,681,470 | 513,579,354 | 903,838,046 |
| 12.3 Mortgage loans..... | | | |
| 12.4 Real estate..... | | | |
| 12.5 Other invested assets..... | 62,536,603 | 34,006,371 | 169,931,052 |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments..... | (36,982) | (27,877) | 212,793 |
| 12.7 Miscellaneous proceeds..... | 9,371,130 | 27,334,305 | 13,068,442 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7)..... | 1,864,485,812 | 1,626,508,801 | 3,168,281,640 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds..... | 1,308,643,468 | 1,196,338,931 | 2,430,510,470 |
| 13.2 Stocks..... | 84,017,542 | 530,082,797 | 1,035,610,675 |
| 13.3 Mortgage loans..... | | | |
| 13.4 Real estate..... | | | |
| 13.5 Other invested assets..... | 34,603,770 | 82,722,354 | 263,686,761 |
| 13.6 Miscellaneous applications..... | 28,326,456 | 48,793,914 | 910,360 |
| 13.7 Total investments acquired (Lines 13.1 to 13.6)..... | 1,455,591,236 | 1,857,937,996 | 3,730,718,266 |
| 14. Net increase or (decrease) in contract loans and premium notes..... | | | |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)..... | 408,894,576 | (231,429,195) | (562,436,626) |
| CASH FROM FINANCING AND MISCELLANEOUS SOURCES | | | |
| 16. Cash provided (applied): | | | |
| 16.1 Surplus notes, capital notes..... | | | |
| 16.2 Capital and paid in surplus, less treasury stock..... | | | |
| 16.3 Borrowed funds..... | | | |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities..... | | | |
| 16.5 Dividends to stockholders..... | | | |
| 16.6 Other cash provided (applied)..... | 39,963,488 | (66,941,210) | 72,181,434 |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6)..... | 39,963,488 | (66,941,210) | 72,181,434 |
| RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS | | | |
| 18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17)..... | 379,878,074 | (36,509,227) | (65,379,185) |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year..... | 718,368,255 | 783,747,440 | 783,747,440 |
| 19.2 End of period (Line 18 plus Line 19.1)..... | 1,098,246,329 | 747,238,213 | 718,368,255 |

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

| | | | |
|---------|--|--|--|
| 20.0001 | | | |
|---------|--|--|--|

NOTES TO FINANCIAL STATEMENTS**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN****A. Accounting Practices (required NAIC disclosure regardless of whether there is any significant change)**

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

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 Commissioner' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance. The Company has no state prescribed or permitted practices.

| | SSAP # | F/S Page | F/S Line # | Current Period | 2016 |
|--|--------|----------|------------|-------------------|-------------------|
| NET INCOME | | | | | |
| (1) FACTORY MUTUAL INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2) | XXX | XXX | XXX | \$ 219,012,929 | \$ 601,561,975 |
| (2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP | | | | | |
| (3) State Permitted Practice that is an increase/(decrease) from NAIC SAP | | | | | |
| (4) NAIC SAP (1 - 2 - 3 = 4) | XXX | XXX | XXX | \$ 219,012,929 | \$ 601,561,975 |
| SURPLUS | | | | | |
| (5) FACTORY MUTUAL INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2) | XXX | XXX | XXX | \$ 12,128,957,769 | \$ 11,519,355,567 |
| (6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP | | | | | |
| (7) State Permitted Practice that is an increase/(decrease) from NAIC SAP | | | | | |
| (8) NAIC SAP (5 - 6 - 7 = 8) | XXX | XXX | XXX | \$ 12,128,957,769 | \$ 11,519,355,567 |

B. Use of Estimates**C. Accounting Policy**

1 - 5. No significant changes

6. (required NAIC disclosure regardless of whether there is any significant change)

U.S. government agency loan-backed and structured securities are valued at amortized cost. Other loan-backed and structured securities are valued at either amortized cost or fair value, depending on many factors including: the type of underlying collateral, whether modeled by NAIC vendor, whether rated (by either NAIC approved rating organization or NAIC Securities Valuation Office), and relationship of amortized cost to par value and amortized cost to fair value.

7-13. No significant changes

D. Going Concern (required NAIC disclosure regardless of whether there is any significant change)

Based on its evaluation of relevant conditions and events, management has concluded that the Company will continue as a going concern.

NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

No significant changes

NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL

No significant changes

NOTE 4 – DISCONTINUED OPERATIONS

No significant changes

NOTE 5 - INVESTMENTS**A. Mortgage Loans**

No significant changes

B. Debt Restructuring

No significant changes

NOTES TO FINANCIAL STATEMENTS**NOTE 5 - INVESTMENTS (continued from preceding page)**

C. Reverse Mortgages

No significant changes

D. Loan-Backed Securities **(required NAIC disclosure regardless of whether there is any significant change)**

(1) Description of Sources Used to Determine Prepayment Assumptions

Loan-backed bonds and structured securities are valued at amortized cost using the constant interest rate method, not including anticipated prepayment at the date of purchase. Loan-backed securities are valued using an effective yield based on current prepayment assumptions obtained from Bloomberg. Prepayment assumptions are reviewed periodically and updated in response to changes in market interest rates.

(2) Other-Than-Temporary-Impairment (OTTI) Loss Recognized in the Aggregate - Not applicable

(3) OTTI by CUSIP - Not applicable

(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 | \$ | - |
| | 2. 12 Months or Longer | \$ | 250,534 |
| b. The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ | - |
| | 2. 12 Months or Longer | \$ | 15,743,455 |

(5) OTTI Additional Information

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 a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. 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 the passage of time causes it to conclude that declines in value are other-than temporary.

E. Repurchase Agreements and/or Securities Lending Transactions

(1) Policies Requiring Collateral

No significant changes

(2) Collateral Pledged

No significant changes

(3) Collateral Received

a. Aggregate Amount of Cash Collateral Received

No significant changes

| | | |
|--|----|------------|
| b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged | \$ | 76,954,706 |
|--|----|------------|

(required NAIC disclosure regardless of whether there is any significant change)

(4) Collateral Administered by an Affiliated Agent

No significant changes

(5) Collateral Reinvestment

No significant changes

(6) Collateral Not Permitted to Sell or Repledge

No significant changes

(7) Collateral Transactions Beyond One Year

No significant changes

F. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features

No significant changes

NOTES TO FINANCIAL STATEMENTS**NOTE 5 - INVESTMENTS (continued from preceding page)**

- G. Low Income Housing Tax Credits
No significant changes
- H. Restricted Assets
No significant changes
- I. Working Capital Finance Investments (required NAIC disclosure regardless of whether there is any significant change) - Not applicable
- J. Offsetting and Netting of Assets and Liabilities (required NAIC disclosure regardless of whether there is any significant change)
Not applicable
- K. Structured Notes - Not applicable
- L. 5* Securities - Not applicable

NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

No significant changes

NOTE 7 – INVESTMENT INCOME

No significant changes

NOTE 8 – DERIVATIVE INSTRUMENTS

No significant changes

NOTE 9 – INCOME TAXES

No significant changes

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

No significant changes

NOTE 11 – DEBT

- A. Debt
No significant changes
- B. Federal Home Loan Bank Agreements (required NAIC disclosure regardless of whether there is any significant change) - Not applicable

NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

- A. Defined Benefit Plan
(1) - (3)
No significant changes

| (4) Components of net periodic benefit cost | Pension Benefits | | Postretirement Benefits | | Special or | Contractual |
|--|------------------|---------------|-------------------------|--------------|----------------|-------------|
| | Current Period | Prior Year | Current Period | Prior Year | Benefits per | SSAP No. 11 |
| | | | | | Current Period | Prior Year |
| a. Service cost | \$ 30,880,780 | \$ 25,098,988 | \$ 899,670 | \$ 919,220 | \$ - | \$ - |
| b. Interest cost | 48,990,885 | 47,688,941 | 4,077,284 | 4,362,329 | - | - |
| c. Expected return on plan assets | (80,944,096) | (81,698,370) | (4,510,590) | (4,191,464) | - | - |
| d. Transition asset or obligation | (58,235) | (57,000) | - | - | - | - |
| e. Gains and losses | 19,876,704 | 20,982,594 | 1,913,157 | 2,422,847 | - | - |
| f. Prior service cost or credit | 69,072 | 69,072 | 1,058,825 | 834,825 | - | - |
| g. Gain or loss recognized due to a settlement curtailment | - | - | - | - | - | - |
| h. Total net periodic benefit cost | \$ 18,815,110 | \$ 12,084,225 | \$ 3,438,346 | \$ 4,347,757 | \$ - | \$ - |

(required NAIC disclosure regardless of whether there is any significant change)

NOTES TO FINANCIAL STATEMENTS

NOTE 12 - RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS (continued from preceding page)

(5) - (21)

No significant changes

B. Description of Investment Policies

No significant changes

C. Fair Value of Plan Assets

No significant changes

D. Rate of Return Assumptions

No significant changes

E. Defined Contribution Plans

No significant changes

F. Multiemployer Plans

No significant changes

G. Consolidated/Holding Company Plans

No significant changes

H. Postemployment Benefits and Compensated Absences

No significant changes

I. Impact of Medicare Modernization Act on Postretirement Benefits

No significant changes

NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

No significant changes

NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS

No significant changes

NOTE 15 – LEASES

No significant changes

NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

No significant changes

NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. Transfers of Receivables Reported as Sales - Not applicable

B. Transfer and Servicing of Financial Assets

(1) Loaned Securities

No significant changes

(2) Servicing Asset and Liabilities (required NAIC disclosure regardless of whether there is any significant change) - Not applicable

(3) Servicing Assets and Liabilities Subsequently Measured at Fair Value - Not applicable

NOTES TO FINANCIAL STATEMENTS**NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES (continued from preceding page)**

- (4) Securitized Financial Assets that Transfer as a Sale
- (required NAIC disclosure regardless of whether there is any significant change)**

Not applicable

- (5) Transfers of Financial Assets Accounted for as Secured Borrowing - Not applicable

- (6) Transfers of Receivables with Recourse - Not applicable

- (7) Repurchase Agreements - Not applicable

- C. Wash Sales
- (required NAIC disclosure regardless of whether there is any significant change)**
- Not applicable

NOTE 18 – GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE PORTION OF PARTIALLY INSURED PLANS

No significant changes

NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

No significant changes

NOTE 20 – FAIR VALUE MEASUREMENTS (required NAIC disclosure regardless of whether there is any significant change)

- A. Inputs Used for Invested Assets Measured at Fair Value

- (1) Fair Value Measurements at Reporting Date

The Company categorizes its invested assets that are measured at fair value into the three-level fair value hierarchy. Item 4 provides a discussion of each of these three levels.

| Assets at Fair Value | Level 1 | Level 2 | Level 3 | Total |
|--|------------------|----------------|---------|------------------|
| Bonds | \$ - | \$ 45,824,309 | \$ - | \$ 45,824,309 |
| Common Stocks - Industrial and Miscellaneous | \$ 5,253,652,777 | \$ - | \$ - | \$ 5,253,652,777 |
| Common Stocks - Mutual Funds | \$ 806,919,423 | \$ 98,870,615 | \$ - | \$ 905,790,038 |
| Short Term Investments | \$ 707,263,956 | \$ - | \$ - | \$ 707,263,956 |
| Total | \$ 6,767,836,156 | \$ 144,694,924 | \$ - | \$ 6,912,531,080 |

- (2) Fair Value Measurements in (Level 3) of the Fair Value Hierarchy

The Company has no assets measured at fair value in the Level 3 category.

- (3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. The Company has no assets measured at fair value in the Level 3 category.

- (4) Inputs and Techniques Used for Fair Value

The valuation techniques required by the Fair Value Measurements guidance (SSAP 100) are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions.

These two types of inputs create the following fair value hierarchy:

- Level 1 Quoted prices for identical instruments in active markets
- Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable
- Level 3 Significant inputs to the valuation model are unobservable

The Company retains independent pricing vendors to assist in valuing invested assets when the prices are not available from the SVO.

When available, the Company uses quoted market prices to determine the fair value of investment securities, and they are included in Level 1.

When quoted market prices are unavailable, the Company uses quotes from independent pricing vendors based on recent trading activity and other relevant information, including market interest rate curves, referenced credit spreads and estimated prepayment rates, where applicable. These investments are included in Level 2 and are primarily comprised of fixed income securities which are NAIC rated 3 or below.

NOTES TO FINANCIAL STATEMENTS**NOTE 20 – FAIR VALUE MEASUREMENTS (continued from preceding page)**

In infrequent circumstances, the pricing is not available from the pricing vendor and is based on significant unobservable inputs. In those circumstances, the investment security is classified in Level 3. There are no Level 3 investments at reporting date.

(5) Derivative Fair Values - Not applicable

B. Other Fair Value Disclosures - Not applicable

C. Fair Values for All Financial Instruments by Level

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Not Practicable (Carrying Value) |
|---|----------------------|-------------------|------------------|------------------|-----------|----------------------------------|
| Bonds | \$ 4,398,248,826 | \$ 4,307,451,563 | \$ - | \$ 4,307,451,563 | \$ - | \$ - |
| Common Stocks | \$ 6,159,442,815 | \$ 6,159,442,815 | \$ 6,060,572,200 | \$ 98,870,615 | \$ - | \$ - |
| Cash, Cash equivalents and Short-Term Investments | \$ 1,098,246,329 | \$ 1,098,246,329 | \$ 1,098,246,329 | \$ - | \$ - | \$ - |
| Securities Lending Reinvested Collateral Assets | \$ 76,954,706 | \$ 76,954,706 | \$ 76,954,706 | \$ - | \$ - | \$ - |
| Total | \$ 11,732,892,676 | \$ 11,642,095,413 | \$ 7,235,773,235 | \$ 4,406,322,178 | \$ - | \$ - |

D. Not Practicable to Estimate Fair Value - Not applicable

NOTE 21 – OTHER ITEMS

No significant changes

NOTE 22 – EVENTS SUBSEQUENT

No significant changes

NOTE 23 – REINSURANCE

No significant changes

NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION

A- E. No significant changes

F. Risk Sharing Provisions of the Affordable Care Act - Not applicable

(required NAIC disclosure regardless of whether there is any significant change)

NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES (required NAIC disclosure regardless of whether there is any significant change)

No significant changes

NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS

No significant changes

NOTE 27 – STRUCTURED SETTLEMENTS

No significant changes

NOTE 28 – HEALTH CARE RECEIVABLES

No significant changes

NOTE 29 – PARTICIPATING POLICIES

No significant changes

NOTE 30 – PREMIUM DEFICIENCY RESERVES

No significant changes

NOTE 31 – HIGH DEDUCTIBLES

No significant changes

NOTE 32 – DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES

No significant changes

NOTE 34 – SUBSCRIBER SAVINGS ACCOUNTS

No significant changes

NOTE 35 – MULTIPLE PERIL CROP INSURANCE

No significant changes

NOTE 36 – FINANCIAL GUARANTY INSURANCE

A. Financial Guarantee Insurance Contracts

No significant changes

B. Schedule of Insured Financial Obligations at End of Period (required NAIC disclosure regardless of whether there is any significant change)

Not applicable

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES****GENERAL**

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? 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, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change: _____
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No []
- 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 period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

| 1 | 2 | 3 |
|----------------|-------------------------|----------------------|
| Name of Entity | NAIC Company Code | State of Domicile |
| | | |

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? If yes, attach an explanation. Yes [] No [X] N/A []
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2017
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/10/2014
- 6.4 By what department or departments?
Rhode Island Division of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If the response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.
- | 1 | 2 | 3 | 4 | 5 | 6 |
|----------------|------------------------|-----|-----|------|-----|
| Affiliate Name | Location (City, State) | FRB | OCC | FDIC | SEC |
| | | | | | |
- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 1,078,632,193

13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No []

14.2 If yes, please complete the following:

| | 1 Prior Year End Book/Adjusted Carrying Value | 2 Current Quarter Book/Adjusted Carrying Value |
|---|---|--|
| 14.21 Bonds | \$ 0 | \$ 0 |
| 14.22 Preferred Stock | 0 | 0 |
| 14.23 Common Stock | 2,885,607,991 | 3,052,719,085 |
| 14.24 Short-Term Investments | 0 | 0 |
| 14.25 Mortgage Loans on Real Estate | 0 | 0 |
| 14.26 All Other | 1,058,205,255 | 1,078,632,193 |
| 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | \$ 3,943,813,246 | \$ 4,131,351,278 |
| 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above | \$ 0 | \$ 0 |

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No []

If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 76,954,706

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 76,954,706

16.3 Total payable for securities lending reported on the liability page: \$ 76,954,706

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes [X] No []

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

| 1 Name of Custodian(s) | 2 Custodian Address |
|---|-------------------------------------|
| JP Morgan Worldwide Securities Services | 383 Madison Ave. New York, NY |
| RBC Investor Services | 200 Bay St. Toronto, Ontario CANADA |

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

| 1 Name(s) | 2 Location(s) | 3 Complete Explanation(s) |
|--------------|------------------|------------------------------|
| | | |

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]

17.4 If yes, give full and complete information relating thereto:

| 1 Old Custodian | 2 New Custodian | 3 Date of Change | 4 Reason |
|--------------------|--------------------|---------------------|-------------|
| | | | |

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such ["...that have access to the investment accounts", "handle securities"].

| 1 Name of Firm or Individual | 2 Affiliation |
|---|------------------|
| Alliance Bernstein L.P. | U |
| Standish Mellon Asset Management | U |
| GCM Grosvenor LLC | U |
| Morgan Stanley & Co. LLC | U |
| Goldman Sachs Asset Management, L.P. | U |
| Blackrock Financial Management Inc | U |
| BMO Asset Management Inc | U |
| Pacific Investment Management Company LLC | U |

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [] No [X]

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [] No [X]

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|--|----------------------------------|------------------------------------|----------------------|--|
| 108477 | Alliance Bernstein L.P. | 0JK55UGWSWNF3X7KLQ85 | SEC | DS |
| 113972 | Standish Mellon Asset Management | ME7YUCK4NF1W8VM8SP25 | SEC | DS |
| 169155 | GCM Grosvenor LLC | 549300PT67J6DFJJCA91 | SEC | DS |

GENERAL INTERROGATORIES**PART 1 - COMMON INTERROGATORIES**

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|--|--|------------------------------------|----------------------|--|
| 8209 | Morgan Stanley & Co. LLC | 6N8SC06AK49F0N7K1X52 | SEC | DS |
| 107738 | Goldman Sachs Asset Management, L.P. | CF5M58QA35CFPUX70H17 | SEC | DS |
| 107105 | Blackrock Financial Management Inc | 549300LVXY1VJKE13M84 | SEC | DS |
| | BMO Asset Management Inc | KT1X5Y238S91W0TNKJ87 | OSC | NO |
| 104559 | Pacific Investment Management Company LLC | 549300KGPYQZXGMYYN38 | SEC | DS |

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes No

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

| 1 Line of Business | 2 Maximum Interest | 3 Disc. Rate | Total Discount | | | | Discount Taken During Period | | | |
|-----------------------|-----------------------|-----------------|--------------------|-----------------|-----------|------------|------------------------------|-----------------|------------|-------------|
| | | | 4 Unpaid Losses | 5 Unpaid LAE | 6 IBNR | 7 Total | 8 Unpaid Losses | 9 Unpaid LAE | 10 IBNR | 11 Total |
| | 0.000 | 0.000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | XXX | XXX | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

5.1 Operating Percentages:

| | |
|---|--------|
| 5.1 A&H loss percent | 0.000% |
| 5.2 A&H cost containment percent | 0.000% |
| 5.3 A&H expense percent excluding cost containment expenses | 0.000% |

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

FACTORY MUTUAL INSURANCE COMPANY

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|---------------------------|-----------------|--------------------------------------|-----------------------------|----------------------|--|---|
| NAIC Company Code | ID Number | Name of Reinsurer | Domiciliary Jurisdiction | Type of Reinsurer | Certified Reinsurer Rating (1 through 6) | Effective Date of Certified Reinsurer Rating |
| U.S. Insurers | | | | | | |
| 16573..... | 47-2606709..... | Relsure Vermont, Inc..... | USA..... | Unauthorized.... | | |
| All Other Insurers | | | | | | |
| ..... | AA-5760058..... | MMG Insurance Singapore Pld Ltd..... | SGP..... | Unauthorized.... | | |
| ..... | AA-5760061..... | Nemre Insurance PTE. LTD..... | SGP..... | Unauthorized.... | | |
| ..... | AA-1120097..... | Neon Underwriting Limited..... | GBR..... | Authorized..... | | |
| ..... | AA-1370037..... | Recticel Re B..... | LUX..... | Unauthorized.... | | |
| ..... | AA-5760059..... | Sire Insurance Pte. LTD..... | SGP..... | Unauthorized.... | | |

FACTORY MUTUAL INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

| 1 States, Etc. | 2 Active Status | 3 Direct Premiums Written | | 4 Direct Losses Paid (Deducting Salvage) | | 6 Direct Losses Unpaid | |
|--|--------------------|------------------------------|--------------------|---|--------------------|---------------------------|--------------------|
| | | Current Year to Date | Prior Year to Date | Current Year to Date | Prior Year to Date | Current Year to Date | Prior Year to Date |
| 1. Alabama.....AL.....L..... | | 18,733,814 | 22,772,396 | 4,691,712 | 325,988 | 7,308,385 | 2,118,427 |
| 2. Alaska.....AK.....L..... | | 2,181,662 | (83,274) | 2,538,133 | 400,000 | 698,039 | 2,379,289 |
| 3. Arizona.....AZ.....L..... | | 21,251,561 | 19,128,955 | 20,397,382 | 16,465,670 | 8,927,137 | 9,853,776 |
| 4. Arkansas.....AR.....L..... | | 7,606,395 | 8,188,324 | 6,884,446 | 4,028,852 | 4,025,092 | 8,638,081 |
| 5. California.....CA.....L..... | | 201,031,040 | 202,863,601 | 29,557,295 | 14,634,265 | 40,562,898 | 41,146,112 |
| 6. Colorado.....CO.....L..... | | 7,214,790 | 11,069,575 | 11,747,415 | 4,800,705 | 52,463,083 | 12,361,614 |
| 7. Connecticut.....CT.....L..... | | 8,717,271 | 9,552,700 | 830,217 | 1,269,108 | 9,832,855 | 4,561,298 |
| 8. Delaware.....DE.....L..... | | 726,985 | 892,226 | 947,338 | 96,024 | 90,338 | 13,597 |
| 9. District of Columbia.....DC.....L..... | | 3,721,709 | 3,807,416 | 780,551 | 1,050,720 | 6,192,457 | 7,063,472 |
| 10. Florida.....FL.....L..... | | 72,003,991 | 74,376,762 | 22,945,514 | 4,769,255 | 68,712,720 | 20,619,690 |
| 11. Georgia.....GA.....L..... | | 40,957,186 | 43,093,111 | 6,892,623 | 14,016,169 | 57,204,715 | 27,968,605 |
| 12. Hawaii.....HI.....L..... | | 3,906,672 | 5,838,504 | 15,000 | (80,094) | 77,852 | 131,687 |
| 13. Idaho.....ID.....L..... | | 4,452,727 | 4,334,819 | | | 1,076,369 | 1,565,860 |
| 14. Illinois.....IL.....L..... | | 40,755,625 | 41,243,048 | 8,361,870 | 5,716,734 | 16,719,105 | 38,367,609 |
| 15. Indiana.....IN.....L..... | | 20,236,178 | 21,616,368 | 7,901,846 | 1,081,599 | 6,991,845 | 6,624,081 |
| 16. Iowa.....IA.....L..... | | 15,895,149 | 15,862,989 | 2,391,953 | 1,155,129 | 9,875,565 | 2,064,967 |
| 17. Kansas.....KS.....L..... | | 9,732,287 | 10,841,014 | 4,110,081 | 124,722 | 18,557,408 | 4,811,447 |
| 18. Kentucky.....KY.....L..... | | 32,243,236 | 37,441,080 | 5,835,370 | 5,539,336 | 15,866,013 | 15,416,355 |
| 19. Louisiana.....LA.....L..... | | 32,781,158 | 34,882,833 | 5,683,063 | 4,940,901 | 47,639,806 | 20,490,110 |
| 20. Maine.....ME.....L..... | | 5,549,934 | 6,455,259 | 1,674,642 | 725,166 | 245,440 | 245,350 |
| 21. Maryland.....MD.....L..... | | 11,329,962 | 11,126,792 | 18,196,990 | 9,565,122 | 45,690,432 | 25,171,194 |
| 22. Massachusetts.....MA.....L..... | | 30,940,841 | 29,090,703 | 7,870,526 | 15,794,754 | 22,632,457 | 22,827,195 |
| 23. Michigan.....MI.....L..... | | 19,535,746 | 18,783,397 | 8,850,871 | 3,538,425 | 11,626,044 | 17,290,294 |
| 24. Minnesota.....MN.....L..... | | 20,792,746 | 20,187,989 | 1,488,242 | 2,726,971 | 8,409,207 | 13,196,114 |
| 25. Mississippi.....MS.....L..... | | 15,802,533 | 14,394,879 | 42,106 | 3,422,512 | 354,012 | 6,216,491 |
| 26. Missouri.....MO.....L..... | | 14,052,317 | 16,508,045 | 9,391,810 | 15,390,797 | 13,594,136 | 62,147,959 |
| 27. Montana.....MT.....L..... | | 3,057,005 | 4,486,277 | 1,093,600 | 540,024 | 12,086,158 | 108,656 |
| 28. Nebraska.....NE.....L..... | | 5,386,754 | 6,140,299 | 7,383,798 | 2,000,000 | 4,993,509 | 16,875,913 |
| 29. Nevada.....NV.....L..... | | 14,172,071 | 14,800,530 | 4,644,736 | 818,148 | 3,407,573 | 768,568 |
| 30. New Hampshire.....NH.....L..... | | 3,372,432 | 3,316,329 | 1,747,671 | 627,352 | 4,223,375 | 209,836 |
| 31. New Jersey.....NJ.....L..... | | 20,057,450 | 23,338,500 | 2,850,917 | 2,461,301 | 63,450,315 | 28,832,371 |
| 32. New Mexico.....NM.....L..... | | 1,765,622 | 3,457,654 | 3,307,106 | 4,596,783 | 8,060,792 | 1,241,061 |
| 33. New York.....NY.....L..... | | 61,883,188 | 50,894,070 | 13,076,226 | 36,419,528 | 301,669,162 | 223,537,046 |
| 34. North Carolina.....NC.....L..... | | 41,873,927 | 42,918,859 | 10,820,929 | 2,815,068 | 51,082,315 | 3,807,195 |
| 35. North Dakota.....ND.....L..... | | 8,918,148 | 7,869,063 | (174,823) | 4,606,774 | 31,686,140 | |
| 36. Ohio.....OH.....L..... | | 36,455,122 | 30,936,705 | 25,589,247 | 18,153,911 | 59,956,248 | 94,474,567 |
| 37. Oklahoma.....OK.....L..... | | 12,996,748 | 12,300,198 | 66,176,903 | 5,136,114 | 43,271,352 | 2,700,718 |
| 38. Oregon.....OR.....L..... | | 17,283,700 | 19,657,774 | 67,354 | 715,814 | 1,122,459 | 1,239,947 |
| 39. Pennsylvania.....PA.....L..... | | 43,978,841 | 48,650,206 | 9,426,081 | 21,566,005 | 31,338,038 | 105,571,188 |
| 40. Rhode Island.....RI.....L..... | | 1,852,317 | 2,036,387 | 942,069 | 1,269,010 | 2,008,509 | 504,072 |
| 41. South Carolina.....SC.....L..... | | 25,000,864 | 23,665,709 | 7,802,080 | 10,492,313 | 21,862,947 | 78,325,849 |
| 42. South Dakota.....SD.....L..... | | 3,708,600 | 3,887,834 | | 1,563,228 | | 1,026,431 |
| 43. Tennessee.....TN.....L..... | | 27,713,862 | 27,349,080 | 3,266,059 | 3,075,020 | 12,288,235 | 13,475,973 |
| 44. Texas.....TX.....L..... | | 118,797,866 | 131,108,753 | 65,887,554 | 66,950,018 | 164,385,500 | 228,331,872 |
| 45. Utah.....UT.....L..... | | 10,702,484 | 9,600,056 | 439,541 | 260,280 | 2,734,464 | 1,238,789 |
| 46. Vermont.....VT.....L..... | | 1,919,720 | 1,954,587 | 50,106 | 1,279,622 | | 104,642 |
| 47. Virginia.....VA.....L..... | | 19,171,282 | 22,217,863 | 2,715,179 | 8,825,943 | 7,519,081 | 28,401,545 |
| 48. Washington.....WA.....L..... | | 28,692,686 | 30,240,209 | 13,071,283 | 11,331,630 | 26,228,918 | 20,013,411 |
| 49. West Virginia.....WV.....L..... | | 2,865,503 | 2,723,274 | 1,960,328 | | | |
| 50. Wisconsin.....WI.....L..... | | 20,434,996 | 18,776,066 | 9,055,585 | 2,198,224 | 10,594,411 | 12,789,459 |
| 51. Wyoming.....WY.....L..... | | 1,557,784 | 2,595,244 | | 500,082 | 5,367,281 | 5,704,425 |
| 52. American Samoa.....AS.....N..... | | 253 | 181 | | | | |
| 53. Guam.....GU.....L..... | | 103,626 | 139,932 | | | | |
| 54. Puerto Rico.....PR.....L..... | | 13,293,194 | 8,296,339 | | 238,760 | 2,112,505 | 5,801,327 |
| 55. US Virgin Islands.....VI.....L..... | | 135,202 | 95,992 | | 66,951 | | |
| 56. Northern Mariana Islands.....MP.....L..... | | 12,724 | 8,287 | | | | |
| 57. Canada.....CAN.....L..... | | 136,496,832 | 125,817,706 | 75,630,152 | 56,733,873 | 96,079,185 | 153,496,502 |
| 58. Aggregate Other Alien.....OT.....XXX..... | | 136,573,150 | 120,727,988 | 44,782,815 | 17,981,958 | 148,573,178 | 145,670,349 |
| 59. Totals.....(a).....55..... | | 1,482,387,468 | 1,484,277,462 | 561,639,492 | 414,722,564 | 1,591,475,060 | 1,547,542,382 |

DETAILS OF WRITE-INS

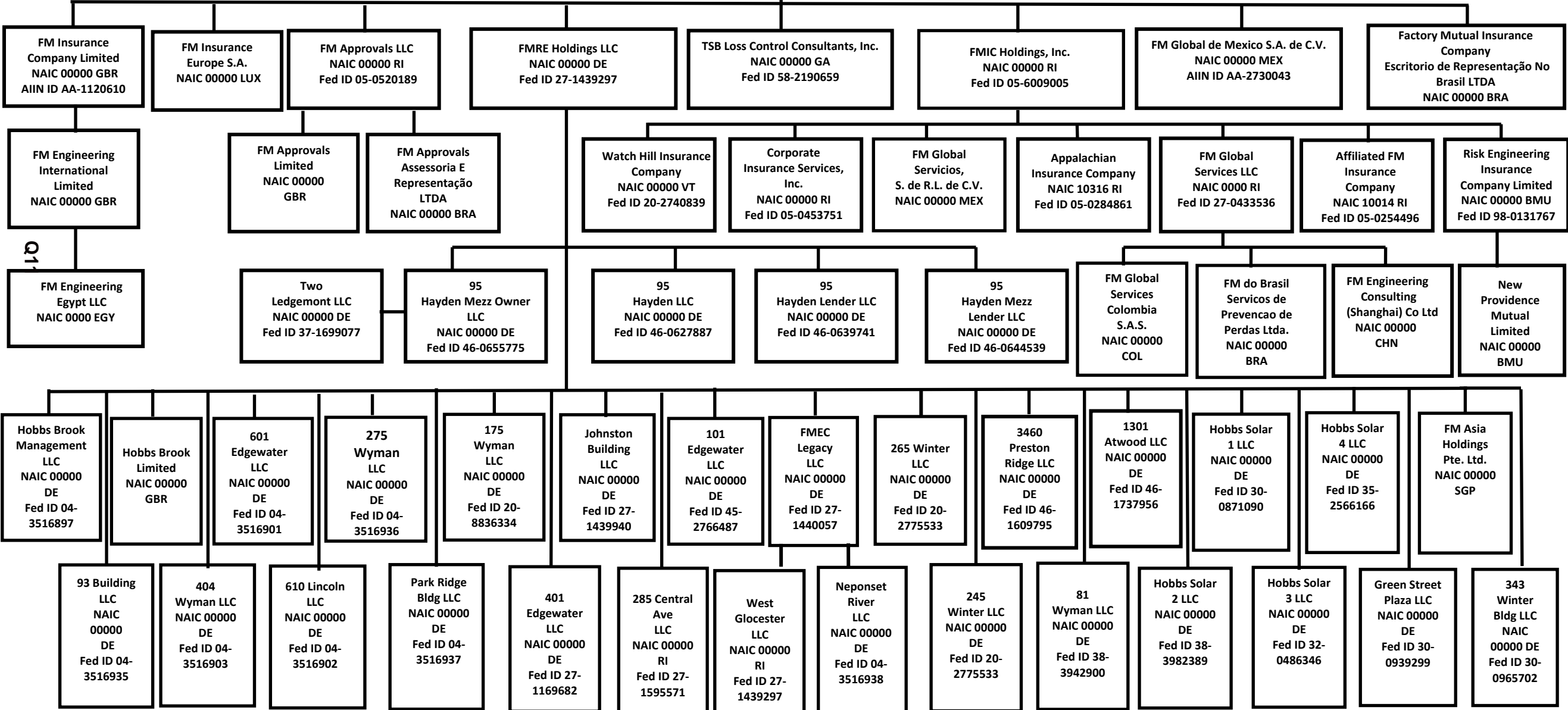
| | | | | | | | |
|---|----------|-------------|-------------|------------|------------|-------------|-------------|
| 58001. AFG AFGHANISTAN | XXX..... | 93,940 | 18,356 | | | | |
| 58002. DZA ALGERIA..... | XXX..... | 25,880 | 34,868 | | | | 39,116 |
| 58003. AGO ANGOLA..... | XXX..... | 42,758 | 11,291 | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page.... | XXX..... | 136,410,572 | 120,663,473 | 44,782,815 | 17,981,958 | 148,573,178 | 145,631,232 |
| 58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)..... | XXX..... | 136,573,150 | 120,727,988 | 44,782,815 | 17,981,958 | 148,573,178 | 145,670,349 |

(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 (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer
 (DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.
 (a) Insert the number of D and L responses except for Canada and Other Alien.

Organizational Chart
June 30, 2017

Policyholders

Factory Mutual Insurance Company
NAIC 21482 Fed ID 05-0316605 RI
100% OWNERSHIP of all Subs



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|----------------|---|-------------------|--------------|--------------|-----|--|--|----------------------|----------------------------------|--|---|--|--|----------------------------------|-----|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| Members | | | | | | | | | | | | | | | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 21482... | 05-0316605.. | | | | Factory Mutual Insurance Company..... | RI..... | RE..... | | | | | ..N..... | 1.. |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 10014... | 05-0254496.. | | | | Affiliated FM Insurance Company..... | RI..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | 1.. |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 10316... | 05-0284861.. | | | | Appalachian Insurance Company..... | RI..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | 1.. |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | AA-1120610.. | | | | FM Insurance Company Limited..... | GBR..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..Y..... | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 98-0131767.. | | | | Risk Engineering Insurance Company Limited..... | BMU..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM Insurance Europe S.A..... | LUX..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..Y..... | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | AA-2730043.. | | | | FM Global de Mexico S.A. de C.V..... | MEX..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..Y..... | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 20-2740839.. | | | | Watch Hill Insurance Company..... | VT..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 05-0453751.. | | | | Corporate Insurance Services, Inc..... | RI..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | New Providence Mutual Limited..... | BMU..... | DS..... | Risk Engineering Insurance Company Limited.. | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0065 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA..... | BRA..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..Y..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 05-0520189.. | | | | FM Approvals LLC..... | RI..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM Engineering International Limited..... | GBR..... | DS..... | FM Insurance Company Limited..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM Engineering Consulting (Shanghai) Co. Ltd..... | CHN..... | DS..... | FM Global Services LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM Approvals Limited..... | GBR..... | DS..... | FM Approvals LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM Approvals Assessoria E Representação LTDA..... | BRA..... | DS..... | FM Approvals LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-1439297.. | | | | FMRE Holdings LLC..... | DE..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 58-2190659.. | | | | TSB Loss Control Consultants, Inc..... | GA..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..Y..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 05-6009005.. | | | | FMIC Holdings, Inc..... | RI..... | DS..... | Factory Mutual Insurance Company..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..Y..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM Global Servicios, S.de R.L. de C.V..... | MEX..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-0433536.. | | | | FM Global Services LLC..... | RI..... | DS..... | FMIC Holdings, Inc..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | FM do Brasil Servicos de Prevencao de Perdas LTDA..... | BRA..... | DS..... | FM Global Services LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516902.. | | | | 610 Lincoln LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516903.. | | | | 404 Wyman LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516936.. | | | | 275 Wyman LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 20-8836334.. | | | | 175 Wyman LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516937.. | | | | Park Ridge Building LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516935.. | | | | 93 Building LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 20-2775533.. | | | | 265 Winter LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | | | | | 245 Winter LLC..... | DE..... | DS..... | 265 Winter LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-1440057.. | | | | FMEC Legacy LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516938.. | | | | Neponset River LLC..... | DE..... | DS..... | FMEC Legacy LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-1439297.. | | | | West Gloucester LLC..... | RI..... | DS..... | FMEC Legacy LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516901.. | | | | 601 Edgewater LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-1595571.. | | | | 285 Central Avenue, LLC..... | RI..... | DS..... | FMRE Holdings LLC..... | Ownership..... | 100.000 | Factory Mutual Insurance Company..... | ..N..... | |

Q12

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
|------------|---|-------------------|--------------|--------------|-------|--|---|----------------------|----------------------------------|--|---|--|--|----------------------------------|-------|
| Group Code | Group Name | NAIC Company Code | ID Number | Federal RSSD | CIK | Name of Securities Exchange if Publicly Traded (U.S. or International) | Names of Parent, Subsidiaries or Affiliates | Domiciliary Location | Relationship to Reporting Entity | Directly Controlled by (Name of Entity/Person) | Type of Control (Ownership Board, Management, Attorney-in-Fact, Influence, Other) | If Control is Ownership Provide Percentage | Ultimate Controlling Entity(ies)/Person(s) | Is an SCA Filing Required? (Y/N) | * |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 04-3516897.. | ..... | ..... | ..... | Hobbs Brook Management LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | ..... | ..... | ..... | ..... | Hobbs Brook Limited..... | GBR..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 45-2766487.. | ..... | ..... | ..... | 101 Edgewater LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-1169682.. | ..... | ..... | ..... | 401 Edgewater LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 27-1439940.. | ..... | ..... | ..... | Johnston Building LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | ..... | ..... | ..... | ..... | FM Global Services Colombia S.A.S..... | COL..... | DS..... | FM Global Services LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 37-1699077.. | ..... | ..... | ..... | Two Ledgemont LLC..... | DE..... | DS..... | 95 Hayden Mezz Owner LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 46-0627887.. | ..... | ..... | ..... | 95 Hayden LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 46-0639741.. | ..... | ..... | ..... | 95 Hayden Lender LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 46-0655775.. | ..... | ..... | ..... | 95 Hayden Mezz Owner LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 46-0644539.. | ..... | ..... | ..... | 95 Hayden Mezz Lender LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 46-1609795.. | ..... | ..... | ..... | 3460 Preston Ridge, LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 46-1737956.. | ..... | ..... | ..... | 1301 Atwood LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 38-3942900.. | ..... | ..... | ..... | 81 Wyman LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 30-0871090.. | ..... | ..... | ..... | Hobbs Solar 1 LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 38-3982389.. | ..... | ..... | ..... | Hobbs Solar 2 LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 32-0486346.. | ..... | ..... | ..... | Hobbs Solar 3 LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | ..... | ..... | ..... | ..... | FM Asia Holdings Pte. Ltd..... | SGP..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 30-0939299.. | ..... | ..... | ..... | Green Street Plaza LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 35-2566166.. | ..... | ..... | ..... | Hobbs Solar 4 LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | ..... | ..... | ..... | ..... | FM Engineering Egypt LLC..... | EGY..... | DS..... | FM Engineering International Limited..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |
| 0000 | Factory Mutual Insurance Company & its Affiliates.. | 00000... | 30-0965702.. | ..... | ..... | ..... | 343 Winter Bldg LLC..... | DE..... | DS..... | FMRE Holdings LLC..... | Ownership..... | ...100.000 | Factory Mutual Insurance Company.... |N..... | ..... |

Q12.1

| Aster | Explanation |
|-------|--|
| 1 | Pool Participants:Factory Mutual Insurance Company (86%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (2%). |

FACTORY MUTUAL INSURANCE COMPANY

PART 1 - LOSS EXPERIENCE

| Lines of Business | Current Year to Date | | | 4 Prior Year to Date Direct Loss Percentage |
|--|--------------------------------|--------------------------------|--------------------------------|--|
| | 1 Direct Premiums Earned | 2 Direct Losses Incurred | 3 Direct Loss Percentage | |
| 1. Fire..... | 226,984,410 | 95,171,310 | 41.929 | 103.528 |
| 2. Allied lines..... | 497,737,067 | 230,053,304 | 46.220 | 44.603 |
| 3. Farmowners multiple peril..... | | | 0.000 | |
| 4. Homeowners multiple peril..... | | | 0.000 | |
| 5. Commercial multiple peril..... | | | 0.000 | |
| 6. Mortgage guaranty..... | | | 0.000 | |
| 8. Ocean marine..... | 109,304 | (37,901,015) | (34,674.866) | (115.946) |
| 9. Inland marine..... | 447,276,490 | 80,520,720 | 18.002 | 14.699 |
| 10. Financial guaranty..... | | | 0.000 | |
| 11.1. Medical professional liability - occurrence..... | | | 0.000 | |
| 11.2. Medical professional liability - claims-made..... | | | 0.000 | |
| 12. Earthquake..... | | | 0.000 | |
| 13. Group accident and health..... | | | 0.000 | |
| 14. Credit accident and health..... | | | 0.000 | |
| 15. Other accident and health..... | | | 0.000 | |
| 16. Workers' compensation..... | | | 0.000 | |
| 17.1. Other liability-occurrence..... | | 37,462,055 | 0.000 | |
| 17.2. Other liability-claims made..... | | | 0.000 | |
| 17.3. Excess workers' compensation..... | | | 0.000 | |
| 18.1. Products liability-occurrence..... | | | 0.000 | |
| 18.2. Products liability-claims made..... | | | 0.000 | |
| 19.1, 19.2. Private passenger auto liability..... | | | 0.000 | |
| 19.3, 19.4. Commercial auto liability..... | | | 0.000 | |
| 21. Auto physical damage..... | | | 0.000 | |
| 22. Aircraft (all perils)..... | | 101,342 | 0.000 | |
| 23. Fidelity..... | | (24,634) | 0.000 | |
| 24. Surety..... | | | 0.000 | |
| 26. Burglary and theft..... | | | 0.000 | |
| 27. Boiler and machinery..... | 282,661,753 | 197,078,392 | 69.722 | 83.037 |
| 28. Credit..... | | | 0.000 | |
| 29. International..... | | | 0.000 | |
| 30. Warranty..... | | | 0.000 | |
| 31. Reinsurance-nonproportional assumed property..... | XXX | XXX | XXX | XXX |
| 32. Reinsurance-nonproportional assumed liability..... | XXX | XXX | XXX | XXX |
| 33. Reinsurance-nonproportional assumed financial lines..... | XXX | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0.000 | |
| 35. Totals..... | 1,454,769,024 | 602,461,474 | 41.413 | 50.585 |

DETAILS OF WRITE-INS

| | | | | |
|---|---|---|-------|-----|
| 3401. | | | 0.000 | |
| 3402. | | | 0.000 | |
| 3403. | | | 0.000 | |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page..... | 0 | 0 | 0.000 | XXX |
| 3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)..... | 0 | 0 | 0.000 | |

PART 2 - DIRECT PREMIUMS WRITTEN

| Lines of Business | 1 | 2 | 3 |
|--|--------------------|-------------------------|----------------------------|
| | Current Quarter | Current Year to Date | Prior Year Year to Date |
| 1. Fire..... | 134,839,280 | 229,831,608 | 223,361,265 |
| 2. Allied lines..... | 291,634,740 | 500,187,885 | 398,617,748 |
| 3. Farmowners multiple peril..... | | | |
| 4. Homeowners multiple peril..... | | | |
| 5. Commercial multiple peril..... | | | |
| 6. Mortgage guaranty..... | | | |
| 8. Ocean marine..... | 20,554 | 51,360 | 38,589 |
| 9. Inland marine..... | 260,611,489 | 462,843,422 | 556,689,140 |
| 10. Financial guaranty..... | | | |
| 11.1. Medical professional liability - occurrence..... | | | |
| 11.2. Medical professional liability - claims made..... | | | |
| 12. Earthquake..... | | | |
| 13. Group accident and health..... | | | |
| 14. Credit accident and health..... | | | |
| 15. Other accident and health..... | | | |
| 16. Workers' compensation..... | | | |
| 17.1. Other liability-occurrence..... | | | |
| 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..... | | | |
| 19.3 19.4. Commercial auto liability..... | | | |
| 21. Auto physical damage..... | | | |
| 22. Aircraft (all perils)..... | | | |
| 23. Fidelity..... | | | |
| 24. Surety..... | | | |
| 26. Burglary and theft..... | | | |
| 27. Boiler and machinery..... | 183,802,628 | 289,473,190 | 305,570,714 |
| 28. Credit..... | | | |
| 29. International..... | | | |
| 30. Warranty..... | | | |
| 31. Reinsurance-nonproportional assumed property..... | XXX | XXX | XXX |
| 32. Reinsurance-nonproportional assumed liability..... | XXX | XXX | XXX |
| 33. Reinsurance-nonproportional assumed financial lines..... | XXX | XXX | XXX |
| 34. Aggregate write-ins for other lines of business..... | 0 | 0 | 0 |
| 35. Totals..... | 870,908,691 | 1,482,387,465 | 1,484,277,456 |

DETAILS OF WRITE-INS

| | | | |
|---|---|---|---|
| 3401. | | | |
| 3402. | | | |
| 3403. | | | |
| 3498. Sum. of remaining write-ins for Line 34 from overflow page..... | 0 | 0 | 0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34)..... | 0 | 0 | 0 |

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--|---|---|--|--|--|--|---|--|--------------------------------------|--|---|---|--|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2) | 2017 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2017 Loss and LAE Payments (Cols. 4 + 5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End | Q.S. Date IBNR Loss and LAE Reserves | Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9) | Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1) | Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2) | Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12) |
| 1. 2014 + Prior..... | 141,371 | 610,651 | 752,022 | 34,513 | | 34,513 | 107,306 | | 592,494 | 699,800 | 448 | (18,157) | (17,709) |
| 2. 2015..... | 182,152 | 75,393 | 257,545 | 88,236 | | 88,236 | 115,985 | | 65,500 | 181,485 | 22,069 | (9,894) | 12,175 |
| 3. Subtotals 2015 + Prior..... | 323,523 | 686,044 | 1,009,567 | 122,749 | 0 | 122,749 | 223,291 | 0 | 657,993 | 881,284 | 22,517 | (28,051) | (5,534) |
| 4. 2016..... | 706,012 | 185,755 | 891,767 | 349,642 | | 349,642 | 441,284 | | 106,676 | 547,960 | 84,914 | (79,079) | 5,835 |
| 5. Subtotals 2016 + Prior..... | 1,029,535 | 871,799 | 1,901,334 | 472,391 | 0 | 472,391 | 664,575 | 0 | 764,669 | 1,429,244 | 107,431 | (107,130) | 301 |
| 6. 2017..... | XXX | XXX | XXX | XXX | 202,769 | 202,769 | XXX | 833,250 | 46,820 | 880,070 | XXX | XXX | XXX |
| 7. Totals..... | 1,029,535 | 871,799 | 1,901,334 | 472,391 | 202,769 | 675,160 | 664,575 | 833,250 | 811,489 | 2,309,314 | 107,431 | (107,130) | 301 |
| 8. Prior Year-End's Surplus As Regards Policyholders | 11,519,356 | | | | | | | | | | | | |
| | | | | | | | | | | | Col. 11, Line 7 As % of Col. 1, Line 7 | Col. 12, Line 7 As % of Col. 2, Line 7 | Col. 13, Line 7 As % of Col. 3, Line 7 |
| | | | | | | | | | | | 1. ....10.435 % | 2. ....(12.288)% | 3. ....0.016 % |
| | | | | | | | | | | | | | Col. 13, Line 7 Line 8 |
| | | | | | | | | | | | | | 4. ....0.003 % |

Q14

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 _____ |

Explanation:

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

Bar Code:



Statement for June 30, 2017 of the **FACTORY MUTUAL INSURANCE COMPANY**
Overflow Page for Write-Ins

Additional Write-ins for Assets:

| | Current Statement Date | | | 4 December 31, Prior Year Net Admitted Assets |
|---|------------------------|----------------------------|--|--|
| | 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | |
| 2504. Prepaid expenses..... | 27,295,870 | 27,295,870 | 0 | |
| 2505. CSV director compensation plan..... | 6,273,069 | | 6,273,069 | 4,809,814 |
| 2506. Miscellaneous receivable..... | 3,168,928 | 2,596,583 | 572,345 | 3,125,631 |
| 2507. Intangible asset..... | 12,073,637 | 12,073,637 | 0 | |
| 2597. Summary of remaining write-ins for Line 25..... | 48,811,504 | 41,966,090 | 6,845,414 | 7,935,445 |

Overflow Page for Write-Ins

Additional Write-ins for Schedule T:

| States, Etc. | 1 Active Status | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
|--|--------------------|---------------------------|-------------------------|--|-------------------------|---------------------------|-------------------------|
| | | 2 Current Year to Date | 3 Prior Year to Date | 4 Current Year to Date | 5 Prior Year to Date | 6 Current Year to Date | 7 Prior Year to Date |
| 58004. ARG ARGENTINA..... | XXX | 456,965 | 464,591 | | | 576,100 | |
| 58005. AUS AUSTRALIA..... | XXX | 62,809,309 | 49,628,826 | 13,813,147 | 13,906,116 | 64,931,506 | 92,050,115 |
| 58006. AUT AUSTRIA..... | XXX | 49,317 | 221,352 | | | | |
| 58007. AZE AZERBAIJAN..... | XXX | 224,733 | 80,820 | | | | |
| 58008. BHS BAHAMAS..... | XXX | 58,020 | 98,143 | | | | |
| 58009. BHR BAHRAIN..... | XXX | 25,984 | 29,742 | | | | |
| 58010. BGD BANGLADESH..... | XXX | 35,863 | 62,211 | | | | |
| 58011. BRB BARBADOS..... | XXX | 96,790 | 91,973 | | | | |
| 58012. BLR BELARUS..... | XXX | 189,548 | 49,580 | | | | |
| 58013. BOL BOLIVIA..... | XXX | 51,168 | 41,421 | | | | |
| 58014. BRA BRAZIL..... | XXX | 1,506,934 | 658,519 | 1,000,000 | | 17,266,592 | 4,342,592 |
| 58015. BGR BULGARIA..... | XXX | 39,202 | 21,238 | | | | |
| 58016. CYM CAYMAN ISLANDS..... | XXX | 4,562 | 8,839 | 44,007 | | | 35,120 |
| 58017. TCD CHAD..... | XXX | 14,977 | 485 | | | | |
| 58018. CHL CHILE..... | XXX | 115,187 | 480,687 | | | 114,003 | |
| 58019. CHN CHINA..... | XXX | 7,118,817 | 4,516,000 | | | 108,549 | 6,553 |
| 58020. TWN CHINA - TAIWAN..... | XXX | 1,153,872 | 1,577,881 | | | | |
| 58021. COL COLOMBIA..... | XXX | 274,421 | 21,359 | | | | |
| 58022. COD CONGO, THE DEM REPU..... | XXX | 20,421 | 2,786 | | | | |
| 58023. CRI COSTA RICA..... | XXX | 210,648 | 218,899 | | | | |
| 58024. HRV CROATIA..... | XXX | 120,225 | 78,338 | | | | |
| 58025. CUB CUBA..... | XXX | 31,128 | 898 | | | | |
| 58026. CUW CURACAO..... | XXX | 16,822 | 31,849 | | | | |
| 58027. CZE CZECH REPUBLIC..... | XXX | 456,208 | 639,614 | | | | |
| 58028. DNK DENMARK..... | XXX | 14,435 | 7,879 | | | | |
| 58029. DOM DOMINICAN REPUBLIC..... | XXX | 218,277 | 255,834 | | | | |
| 58030. ECU ECUADOR..... | XXX | 54,220 | 58,223 | | | | 545,091 |
| 58031. EGY EGYPT..... | XXX | 31,299 | 31,880 | | | | |
| 58032. SLV EL SALVADOR..... | XXX | 15,448 | 21,058 | | | | |
| 58033. FJI FIJI..... | XXX | 15,289 | 27,536 | | | 3,808,430 | 9,281,670 |
| 58034. FIN FINLAND..... | XXX | 112,647 | 2,782 | | | | |
| 58035. FRA FRANCE..... | XXX | 649,246 | 800,694 | 3,195,671 | | 18,240,886 | 20,000,000 |
| 58036. DEU GERMANY..... | XXX | 957,506 | 962,111 | | | | |
| 58037. GHA GHANA..... | XXX | 39,369 | 23,637 | | | | |
| 58038. GRC GREECE..... | XXX | 72,908 | 96,190 | | | | |
| 58039. GTM GUATEMALA..... | XXX | 24,133 | 47,271 | | | | |
| 58040. HTI HAITI..... | XXX | 185,607 | 167,368 | | | | |
| 58041. HND HONDURAS..... | XXX | 15,159 | 20,528 | | | | |
| 58042. HKG HONG KONG..... | XXX | 12,366,472 | 11,173,748 | 2,999,742 | 12,608 | 508,901 | 3,706,007 |
| 58043. HUN HUNGARY..... | XXX | 56,461 | 64,827 | | 9,313 | | |
| 58044. IND INDIA..... | XXX | 1,478,323 | 1,685,567 | 53,308 | | | 868,518 |
| 58045. IDN INDONESIA..... | XXX | 631,555 | 507,264 | 44,693 | 367,685 | | |
| 58046. IRQ IRAQ..... | XXX | 227,631 | 191,696 | | | | |
| 58047. IRL IRELAND..... | XXX | 1,221,404 | 1,784 | | | | |
| 58048. ISR ISRAEL..... | XXX | 295,028 | 66,760 | | | | |
| 58049. ITA ITALY..... | XXX | 285,844 | 585,447 | | | | |
| 58050. CIV IVORY COAST..... | XXX | 24,707 | 4,761 | | | | |
| 58051. JPN JAPAN..... | XXX | 3,216,732 | 2,323,623 | | | 748,623 | 463,327 |
| 58052. KEN KENYA..... | XXX | 19,328 | 5,918 | | | | |
| 58053. KWT KUWAIT..... | XXX | 21,359 | 30,351 | | | | |
| 58054. LAO LAOS..... | XXX | 427,839 | 1,554 | | | | |
| 58055. LBY LIBYA..... | XXX | 171,428 | 131,401 | | | | |
| 58056. MYS MALAYSIA..... | XXX | 557,653 | 720,025 | | 19,117 | | |
| 58057. MDV MALDIVES..... | XXX | 61 | 22 | | 4,118 | | |
| 58058. MEX MEXICO..... | XXX | 4,079,147 | 5,773,460 | | | 4,763,404 | 287,857 |
| 58059. NLD NETHERLANDS..... | XXX | 456,332 | 402,224 | | | | |
| 58060. NCL NEW CALEDONIA..... | XXX | 2,271,089 | 2,221,691 | | | | |
| 58061. NZL NEW ZEALAND..... | XXX | 7,283,614 | 5,333,160 | 21,122,919 | 12,971 | 24,105,872 | 45,043 |
| 58062. NIC NICARAGUA..... | XXX | 642,135 | 54,274 | | | | |
| 58063. NGA NIGERIA..... | XXX | 1,678,715 | 591,557 | | | | |
| 58064. NOR NORWAY..... | XXX | 114,446 | 78,433 | | | 2,388,072 | |
| 58065. PAK PAKISTAN..... | XXX | 40,913 | 36,248 | | | | 789,562 |
| 58066. PAN PANAMA..... | XXX | 17,831 | 24,977 | | | | |
| 58067. PNG PAPUA NEW GUINEA..... | XXX | 33,965 | 35,172 | | | | |
| 58068. PRY PARAGUAY..... | XXX | 36,516 | 37,781 | | | | |
| 58069. PER PERU..... | XXX | 273,278 | 242,340 | | | | |
| 58070. PHL PHILIPPINES..... | XXX | 139,984 | (365,598) | | | 4,613,321 | |
| 58071. POL POLAND..... | XXX | 140,674 | 178,150 | | | | 2,943,492 |
| 58072. PRT PORTUGAL..... | XXX | 103,379 | 92,719 | | | | |
| 58073. QAT QATAR..... | XXX | 50,461 | 33,884 | | | | |
| 58074. ROM ROMANIA..... | XXX | 70,592 | 54,751 | | | | |
| 58075. RUS RUSSIA..... | XXX | 250,765 | 247,086 | | | 1,722,831 | 750,084 |
| 58076. SAU SAUDI ARABIA..... | XXX | 528,693 | 73,330 | | | | |
| 58077. SGP SINGAPORE..... | XXX | 16,470,847 | 19,484,983 | 1,678,236 | 15,687 | 1,392,277 | 3,778,023 |
| 58078. SVK SLOVAK REPUBLIC..... | XXX | 27,343 | 21,181 | | | | |
| 58079. KOR SOUTH KOREA..... | XXX | 161,625 | 568,300 | | | | |
| 58080. ESP SPAIN..... | XXX | 118,495 | 451,593 | | | | |
| 58081. LKA SRI LANKA..... | XXX | 13,368 | 12,034 | | | 285,966 | 1,210,102 |
| 58082. SUR SURINAM..... | XXX | 6,741 | 6,788 | 831,092 | 3,422,223 | 2,713,025 | 3,946,802 |
| 58083. SWE SWEDEN..... | XXX | (15,740) | 10,665 | | 24,726 | | |
| 58084. CHE SWITZERLAND..... | XXX | 41,612 | 740,202 | | | | |
| 58085. THA THAILAND..... | XXX | 328,013 | 348,930 | | | | |
| 58086. TTO TRINIDAD AND TOBAGO..... | XXX | 807,647 | 724,484 | | 145,450 | | 632 |
| 58087. TUN TUNISIA..... | XXX | 26,749 | 4,425 | | | | |
| 58088. TUR TURKEY..... | XXX | 512,785 | 523,504 | | | 11,400 | |
| 58089. UKR UKRAINE..... | XXX | 30,561 | 18,085 | | | | |
| 58090. ARE UNITED ARAB EMIRATE..... | XXX | 169,377 | 284,245 | | | | |
| 58091. GBR UNITED KINGDOM..... | XXX | 412,728 | 1,809,387 | | 41,777 | | 197,028 |
| 58092. URY URUGUAY..... | XXX | 13,126 | 12,072 | | | | 100,342 |
| 58093. VEN VENEZUELA..... | XXX | 400,239 | 695,461 | | | | |
| 58094. VNM VIETNAM..... | XXX | 47,189 | 41,792 | | | | 263,714 |
| 58095. All Other..... | XXX | 136,849 | 715,913 | | 167 | 273,420 | 19,556 |
| 58997. Summary of remaining write-ins for Line 58 from overflow..... | XXX | 136,410,572 | 120,663,473 | 44,782,815 | 17,981,958 | 148,573,178 | 145,631,232 |

FACTORY MUTUAL INSURANCE COMPANY SCHEDULE A - VERIFICATION

Real Estate

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 0 | |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | | |
| 2.2 Additional investment made after acquisition..... | | |
| 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..... | | |
| 9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8)..... | 0 | 0 |
| 10. Deduct total nonadmitted amounts..... | | |
| 11. Statement value at end of current period (Line 9 minus Line 10)..... | 0 | 0 |

SCHEDULE B - VERIFICATION

Mortgage Loans

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book value/recorded investment excluding accrued interest, December 31 of prior year..... | 0 | |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | | |
| 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. Deduct amounts received on disposals..... | | |
| 8. Deduct amortization of premium and mortgage interest points and commitment fees..... | | |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest..... | | |
| 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)..... | 0 | 0 |
| 12. Total valuation allowance..... | | |
| 13. Subtotal (Line 11 plus Line 12)..... | 0 | 0 |
| 14. Deduct total nonadmitted amounts..... | | |
| 15. Statement value at end of current period (Line 13 minus Line 14)..... | 0 | 0 |

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|---|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 1,916,532,990 | 1,820,680,134 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition..... | | |
| 2.2 Additional investment made after acquisition..... | 34,603,770 | 263,686,761 |
| 3. Capitalized deferred interest and other..... | | |
| 4. Accrual of discount..... | | |
| 5. Unrealized valuation increase (decrease)..... | 3,177,793 | (20,152,409) |
| 6. Total gain (loss) on disposals..... | 18,142,314 | 44,860,789 |
| 7. Deduct amounts received on disposals..... | 62,536,603 | 169,931,052 |
| 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..... | 1,757,723 | 22,611,233 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)..... | 1,908,162,541 | 1,916,532,990 |
| 12. Deduct total nonadmitted amounts..... | | |
| 13. Statement value at end of current period (Line 11 minus Line 12)..... | 1,908,162,541 | 1,916,532,990 |

SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1 Year to Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year..... | 13,228,280,635 | 12,094,303,649 |
| 2. Cost of bonds and stocks acquired..... | 1,392,661,010 | 3,466,121,145 |
| 3. Accrual of discount..... | 1,409,890 | 2,840,465 |
| 4. Unrealized valuation increase (decrease)..... | 516,490,664 | 500,273,963 |
| 5. Total gain (loss) on disposals..... | 191,193,483 | 225,421,291 |
| 6. Deduct consideration for bonds and stocks disposed of..... | 1,792,615,061 | 2,985,069,353 |
| 7. Deduct amortization of premium..... | 18,477,456 | 37,829,560 |
| 8. Total foreign exchange change in book/adjusted carrying value..... | 670,298 | 1,326,106 |
| 9. Deduct current year's other-than-temporary impairment recognized..... | | 39,107,071 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)..... | 13,519,613,463 | 13,228,280,635 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 13,519,613,463 | 13,228,280,635 |

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

| NAIC Designation | 1 Book/Adjusted Carrying Value Beginning of Current Quarter | 2 Acquisitions During Current Quarter | 3 Dispositions During Current Quarter | 4 Non-Trading Activity During Current Quarter | 5 Book/Adjusted Carrying Value End of First Quarter | 6 Book/Adjusted Carrying Value End of Second Quarter | 7 Book/Adjusted Carrying Value End of Third Quarter | 8 Book/Adjusted Carrying Value December 31 Prior Year |
|--|--|--|--|--|--|---|--|--|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a)..... | 3,643,754,460 | 647,052,309 | 624,147,868 | (9,799,918) | 3,643,754,460 | 3,656,858,983 | | 3,604,952,370 |
| 2. NAIC 2 (a)..... | 406,337,127 | 70,178,229 | 41,456,975 | (7,062,523) | 406,337,127 | 427,995,858 | | 336,376,347 |
| 3. NAIC 3 (a)..... | 124,995,860 | 27,065,127 | 30,663,985 | 12,396,782 | 124,995,860 | 133,793,784 | | 141,222,235 |
| 4. NAIC 4 (a)..... | 128,038,279 | 23,198,901 | 23,702,738 | (1,941,622) | 128,038,279 | 125,592,820 | | 119,366,539 |
| 5. NAIC 5 (a)..... | 47,002,675 | 9,393,419 | 7,470,095 | (7,686,468) | 47,002,675 | 41,239,531 | | 29,677,689 |
| 6. NAIC 6 (a)..... | 7,629,539 | 184,093 | 2,982,197 | 4,446,923 | 7,629,539 | 9,278,358 | | 4,880,321 |
| 7. Total Bonds..... | 4,357,757,940 | 777,072,078 | 730,423,858 | (9,646,826) | 4,357,757,940 | 4,394,759,334 | 0 | 4,236,475,501 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1..... | | | | | | 0 | | |
| 9. NAIC 2..... | | | | | | 0 | | |
| 10. NAIC 3..... | | | | | | 0 | | |
| 11. NAIC 4..... | | | | | | 0 | | |
| 12. NAIC 5..... | | | | | | 0 | | |
| 13. NAIC 6..... | | | | | | 0 | | |
| 14. Total Preferred Stock..... | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Total Bonds and Preferred Stock..... | 4,357,757,940 | 777,072,078 | 730,423,858 | (9,646,826) | 4,357,757,940 | 4,394,759,334 | 0 | 4,236,475,501 |

QS102

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....87,307,770; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

| | 1 Book/Adjusted Carrying Value | 2 Par Value | 3 Actual Cost | 4 Interest Collected Year To Date | 5 Paid for Accrued Interest Year To Date |
|--------------|--------------------------------------|----------------|---------------------|---|--|
| 9199999..... | 707,263,956 | XXX..... | 707,209,265 | 1,834,123 | 115,100 |

SCHEDULE DA - VERIFICATION

Short-Term Investments

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 438,585,944 | 410,963,424 |
| 2. Cost of short-term investments acquired..... | 1,415,388,917 | 1,250,862,098 |
| 3. Accrual of discount..... | | 18,701 |
| 4. Unrealized valuation increase (decrease)..... | (13,201) | 103,509 |
| 5. Total gain (loss) on disposals..... | 37,532 | 161,697 |
| 6. Deduct consideration received on disposals..... | 1,146,657,064 | 1,223,284,623 |
| 7. Deduct amortization of premium..... | 78,172 | 238,862 |
| 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)..... | 707,263,956 | 438,585,944 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 707,263,956 | 438,585,944 |

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

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

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

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

**Sch. DB - Verification
NONE**

SCHEDULE E- VERIFICATION

Cash Equivalents

| | 1 Year To Date | 2 Prior Year Ended December 31 |
|--|-------------------|--------------------------------------|
| 1. Book/adjusted carrying value, December 31 of prior year..... | 70,833,945 | 140,185,971 |
| 2. Cost of cash equivalents acquired..... | 410,204,306 | 2,752,374,113 |
| 3. Accrual of discount..... | 150,482 | 54,643 |
| 4. Unrealized valuation increase (decrease)..... | | |
| 5. Total gain (loss) on disposals..... | (61,313) | (52,414) |
| 6. Deduct consideration received on disposals..... | 314,153,463 | 2,823,320,220 |
| 7. Deduct amortization of premium..... | 25,944 | 180,320 |
| 8. Total foreign exchange change in book/ adjusted carrying value..... | 249,398 | 1,772,172 |
| 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)..... | 167,197,411 | 70,833,945 |
| 11. Deduct total nonadmitted amounts..... | | |
| 12. Statement value at end of current period (Line 10 minus Line 11)..... | 167,197,411 | 70,833,945 |

**Sch. A - Pt. 2
NONE**

**Sch. A - Pt. 3
NONE**

**Sch. B - Pt. 2
NONE**

**Sch. B - Pt. 3
NONE**

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 | | | | | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Vendor or General Partner | NAIC Designation | Date Originally Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made after Acquisition | Amount of Encumbrances | Commitment for Additional Investment | Percentage of Ownership | |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated | | | | | | | | | | | | | |
| 34410@ 10 1 | FMRE HOLDINGS LLC | WALTHAM | MA | INVESTMENT IN AFFILIATE | | 01/31/2010 | | | 3,906,508 | | | | |
| 1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated | | | | | | | | | 0 | 3,906,508 | 0 | 0 | XXX |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated | | | | | | | | | | | | | |
| 100008 10 1 | TH LEE PUTNAM INTERNET PARTNERSHIP | NEW YORK | NY | TH LEE | | 01/06/2000 | 1 | | 123 | | | | |
| 351990 00 7 | MSPE-PAINE & PARTNERS CAPITAL FUND III, L.P. | NEW YORK | NY | MORGAN STANLEY | | 06/01/2006 | 3 | | 1,251 | | | | |
| 500990 05 6 | MSPE-KOHLBERG INVESTORS VI, LP | NEW YORK | NY | MORGAN STANLEY | | 06/20/2007 | 3 | | 568 | | | | |
| 576990 04 8 | MSPE-MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS III L.P. | NEW YORK | NY | MORGAN STANLEY | | 06/22/2007 | 3 | | 5,000 | | | | |
| 482997 82 2 | MSPE-KPS SPECIAL SITUATIONS FUND III, LP | NEW YORK | NY | MORGAN STANLEY | | 11/13/2007 | 3 | | 2,635 | | | | |
| 380990 85 3 | GSPE - GOLDMAN SACHS PRIVATE EQUITY VINTAGE FUND VI | NEW YORK | NY | GOLDMAN SACHS | | 11/28/2012 | 3 | | 379,074 | | | | |
| 441995 78 4 | MSPE-HOUSTATONIC EQUITY INVESTORS IV, LLC | NEW YORK | NY | MORGAN STANLEY | | 11/15/2007 | 3 | | 31,250 | | | | |
| 380990 22 6 | GSPE - GOLDMAN SACHS PRIVATE EQUITY IX | NEW YORK | NY | GOLDMAN SACHS | | 08/28/2007 | 3 | | 60,097 | | | | |
| 09157D 10 3 | FM GLOBAL INVESTMENT PARTNERS, L.P. | NEW YORK | NY | BLACKROCK | | 03/31/2017 | 3 | | 76,501 | | | | |
| 380990 23 4 | GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI | NEW YORK | NY | GOLDMAN SACHS | | 08/19/2011 | 3 | | 3,734,681 | | | | |
| 630548 FP 3 | MORGAN STANLEY PRIVATE MARKET FUND VI LP | W CONSHOCKEN | PA | MORGAN STANLEY | | 01/16/2014 | 3 | | 3,238,403 | | | | |
| 2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated | | | | | | | | | 0 | 7,529,583 | 0 | 0 | XXX |
| 4499999. Subtotal - Unaffiliated | | | | | | | | | 0 | 7,529,583 | 0 | 0 | XXX |
| 4599999. Subtotal - Affiliated | | | | | | | | | 0 | 3,906,508 | 0 | 0 | XXX |
| 4699999. Totals | | | | | | | | | 0 | 11,436,091 | 0 | 0 | XXX |

QE03

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 | Changes in Book/Adjusted Carrying Value | | | | | | 15 | 16 | 17 | 18 | 19 | 20 |
|--|---|--------------|-------|---|--------------------------|---------------|--|--|---|---|---|--|--|--|---------------|--|----------------------------------|-------------------------------|-------------------|
| | | 3 | 4 | | | | | 9 | 10 | 11 | 12 | 13 | 14 | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Purchaser or Nature of Disposal | Date Originally Acquired | Disposal Date | Book/Adjusted Carrying Value Less Encumbrances, Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Depreciation) or (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in B./A.C.V. (9+10-11+12) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value Less Encumbrances on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Investment Income |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated | | | | | | | | | | | | | | | | | | | |
| 34410@ 10 1 | FMRE HOLDINGS LLC | WALTHAM | MA | RETURN OF CAPITAL | 01/31/2010 | 01/01/2014 | 1,201,711 | | | | | 0 | | 1,201,711 | 1,201,711 | | | 0 | |
| 1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated | | | | | | | 1,201,711 | 0 | 0 | 0 | 0 | 0 | 0 | 1,201,711 | 1,201,711 | 0 | 0 | 0 | 0 |
| Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated | | | | | | | | | | | | | | | | | | | |
| 100008 10 1 | TH LEE PUTNAM INTERNET PARTNERSHIP | NEW YORK | NY | TH LEE | 01/06/2000 | 06/01/2017 | - | - | | | | 0 | | - | 448,879 | | 448,879 | 448,879 | |
| 617447 55 2 | MORGAN STANLEY INST. FUND OF HEDGE FUNDS | W CONSHOCKEN | PA | MORGAN STANLEY | 06/28/2004 | 03/27/2017 | - | - | | | | 0 | | - | 157,789 | | 157,789 | 157,789 | |
| 617447 53 7 | MORGAN STANLEY IFHF SPV LP | W CONSHOCKEN | PA | MORGAN STANLEY | 09/01/2011 | 03/27/2017 | 1,361,024 | (914,519) | | | | (914,519) | | 446,505 | 446,505 | | | 0 | |
| 617449 G2 3 | MORGAN STANLEY PRIVATE MARKETS FUND IV LP | W CONSHOCKEN | PA | MORGAN STANLEY | 01/18/2008 | 06/14/2017 | 8,142,478 | (6,238,029) | | | | (6,238,029) | | 1,904,449 | 1,904,449 | | | 0 | |
| 654315 GE 7 | RIVERVIEW STRATEGIC OPPORTUNITIES FUND I LP | W CONSHOCKEN | PA | MORGAN STANLEY | 01/17/2014 | 05/24/2017 | 2,897,480 | (834,546) | | | | (834,546) | | 2,062,933 | 2,062,933 | | | 0 | |
| 380990 22 6 | GSPE - GOLDMAN SACHS PRIVATE EQUITY IX | NEW YORK | NY | GOLDMAN SACHS | 08/28/2007 | 05/19/2017 | 765,663 | 26,172 | | | | 26,172 | | 791,835 | 1,416,167 | | 624,332 | 624,332 | 106,593 |
| 380990 23 4 | GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI | NEW YORK | NY | GOLDMAN SACHS | 08/19/2011 | 04/24/2017 | 3,040,089 | (431,790) | | | | (431,790) | | 2,608,300 | 6,219,791 | | 3,611,492 | 3,611,492 | 468,156 |

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 | Changes in Book/Adjusted Carrying Value | | | | | | 15 | 16 | 17 | 18 | 19 | 20 | |
|----------------------|---|----------------|-------|---|--------------------------|---------------|--|--|---|---|---|--|--|--|---------------|--|----------------------------------|-------------------------------|-------------------|---------|
| | | 3 | 4 | | | | | 9 | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Identification | Name or Description | City | State | Name of Purchaser or Nature of Disposal | Date Originally Acquired | Disposal Date | Book/Adjusted Carrying Value Less Encumbrances, Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Depreciation) or (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in B./A.C.V. (9+10-11+12) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value Less Encumbrances on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Investment Income | |
| 380990 85 3 | GSPE - GOLDMAN SACHS PRIVATE EQUITY VINTAGE FUND VI | NEW YORK | NY | GOLDMAN SACHS | 11/28/2012 | 05/16/2017 | 2,999,931 | (751,775) | | | | (751,775) | | 2,248,156 | 3,936,064 | | 1,687,908 | 1,687,908 | 39,758 | |
| 032996 11 8 | MSPE-ANACAP DERBY CO-INVESTMENT L.P. | LONDON | GB | MORGAN STANLEY | 08/05/2009 | 04/06/2017 | - | - | | | | 0 | | - | 918,169 | | 918,169 | 918,169 | | |
| 092999 01 0 | MSPE-BRAZOS EQUITY FUND II L.P. | DALLAS | TX | MORGAN STANLEY | 12/06/2005 | 05/12/2017 | - | - | | | | 0 | | - | 8,770 | | 8,770 | 8,770 | | |
| 125990 05 1 | MSPE-CDR USF CO-INVESTOR, L.P. (U.S. FOODSERVICE) | CAYMAN ISLANDS | GB | MORGAN STANLEY | 06/25/2007 | 05/25/2017 | 279,169 | (152,538) | | | | (152,538) | | 126,631 | 275,920 | | 149,289 | 149,289 | | |
| 156990 08 7 | MSPE-CG SERIES HOLDING LLC (a/k/a CHRYSLER) | NEW YORK | NY | MORGAN STANLEY | 07/23/2007 | 05/31/2017 | 3,023 | 26,407 | | | | 26,407 | | 29,430 | 29,430 | | - | 0 | | |
| 197990 A0 4 | MSPE-COLUMBIA CAPITAL EQUITY PARTNERS IV (QP), L.P. | ALEXANDRIA | VA | MORGAN STANLEY | 02/22/2006 | 03/30/2017 | - | - | | | | 0 | | - | 453,737 | | 453,737 | 453,737 | | |
| 291998 54 0 | MSPE-EMERGENCE CAPITAL PARTNERS II, LP | NEW YORK | NY | MORGAN STANLEY | 11/21/2007 | 06/23/2017 | - | - | | | | 0 | | - | 208,290 | | 208,290 | 208,290 | | |
| 500990 05 6 | MSPE-KOHLBERG INVESTORS VI, LP | NEW YORK | NY | MORGAN STANLEY | 06/20/2007 | 05/30/2017 | - | - | | | | 0 | | - | 73,250 | | 73,250 | 73,250 | | |
| 482997 82 2 | MSPE-KPS SPECIAL SITUATIONS FUND III, LP | NEW YORK | NY | MORGAN STANLEY | 11/13/2007 | 04/05/2017 | 6,636 | (5,696) | | | | (5,696) | | 940 | 52,360 | | 51,420 | 51,420 | | |
| 578997 89 2 | MSPE-MBK PARTNERS, LP | NEW YORK | NY | MORGAN STANLEY | 09/19/2006 | 05/30/2017 | - | - | | | | 0 | | - | 133,249 | | 133,249 | 133,249 | | |
| 670998 12 9 | MSPE-OCM PRINCIPAL OPPORTUNITIES FUND IV, L.P. | NEW YORK | NY | MORGAN STANLEY | 11/28/2006 | 06/20/2017 | - | - | | | | 0 | | - | 489,876 | | 489,876 | 489,876 | | |
| 351990 00 7 | MSPE-PAINE & PARTNERS CAPITAL FUND III, L.P. | NEW YORK | NY | MORGAN STANLEY | 06/01/2006 | 04/21/2017 | 10,374 | 2,875 | | | | 2,875 | | 13,249 | 13,249 | | - | 0 | | |
| 871999 01 7 | MSPE-SYMPHONY ICON INVESTORS LLC | NEW YORK | NY | MORGAN STANLEY | 06/01/2007 | 05/11/2017 | - | - | | | | 0 | | - | 55,924 | | 55,924 | 55,924 | | |
| 928990 14 2 | MSPE-VMG EQUITY PARTNERS, LP | NEW YORK | NY | MORGAN STANLEY | 01/24/2007 | 06/22/2017 | - | - | | | | 0 | | - | 23,733 | | 23,733 | 23,733 | | |
| 2199999 | Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated | | | | | | | 19,505,868 | (9,273,440) | 0 | 0 | 0 | (9,273,440) | 0 | 10,232,428 | 19,328,534 | 0 | 9,096,107 | 9,096,107 | 614,508 |
| 4499999 | Subtotal - Unaffiliated | | | | | | | 19,505,868 | (9,273,440) | 0 | 0 | 0 | (9,273,440) | 0 | 10,232,428 | 19,328,534 | 0 | 9,096,107 | 9,096,107 | 614,508 |
| 4599999 | Subtotal - Affiliated | | | | | | | 1,201,711 | 0 | 0 | 0 | 0 | 0 | 0 | 1,201,711 | 1,201,711 | 0 | 0 | 0 | 0 |
| 4699999 | Totals | | | | | | | 20,707,578 | (9,273,440) | 0 | 0 | 0 | (9,273,440) | 0 | 11,434,138 | 20,530,245 | 0 | 9,096,107 | 9,096,107 | 614,508 |

QE03.1

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
|---|---|---------------------------|-----------------|---------------------------|---------------------------|-------------|------------|---|--|-------------|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) | |
| Bonds - All Other Government | | | | | | | | | | |
| 11070T | AG 3 | PROVINCE OF BC..... | 05/11/2017..... | VARIOUS..... | | 12,728,095 | 13,442,000 | 153,644 | 1FE..... | |
| 135087 | A6 1 | CANADA GOVERNMENT..... | 06/09/2017..... | VARIOUS..... | | 7,728,095 | 7,606,000 | 29,839 | 1FE..... | |
| 135087 | B3 7 | CANADA GOVERNMENT..... | 04/25/2017..... | VARIOUS..... | | 51,066,049 | 50,695,000 | 100,696 | 1FE..... | |
| 135087 | B4 5 | CANADA GOVERNMENT..... | 04/20/2017..... | VARIOUS..... | | 2,405,560 | 2,225,000 | 21,719 | 1FE..... | |
| 135087 | C8 5 | CANADA GOVERNMENT..... | 05/26/2017..... | NBCS SECURITY..... | | 3,033,447 | 2,966,000 | 12,941 | 1FE..... | |
| 135087 | D3 5 | CANADA GOVERNMENT..... | 06/15/2017..... | VARIOUS..... | | 4,953,775 | 4,290,000 | 6,566 | 1FE..... | |
| 135087 | E5 9 | CANADA GOVERNMENT..... | 05/25/2017..... | RBC DEXIA..... | | 1,555,944 | 1,560,000 | 2,885 | 1FE..... | |
| 135087 | E6 7 | CANADA GOVERNMENT..... | 05/15/2017..... | VARIOUS..... | | 13,222,851 | 13,201,000 | 87,788 | 1FE..... | |
| 135087 | F2 5 | CANADA GOVERNMENT..... | 06/09/2017..... | NATIONSBANK..... | | 974,512 | 980,000 | 2,114 | 1FE..... | |
| 135087 | F5 8 | CANADA GOVERNMENT..... | 06/12/2017..... | NBCS SECURITY..... | | 4,542,975 | 4,575,000 | 9,965 | 1FE..... | |
| 135087 | F9 0 | CANADA GOVERNMENT..... | 05/31/2017..... | VARIOUS..... | | 4,244,471 | 4,255,000 | 977 | 1FE..... | |
| 135087 | G3 2 | CANADA GOVERNMENT..... | 06/09/2017..... | T D SECURITIES..... | | 4,017,153 | 4,105,000 | 5,904 | 1FE..... | |
| 135087 | G4 0 | CANADA GOVERNMENT..... | 04/03/2017..... | HSBC..... | | 2,987,700 | 3,000,000 | 2,630 | 1FE..... | |
| 135087 | YQ 1 | CANADA GOVERNMENT..... | 06/12/2017..... | VARIOUS..... | | 5,320,740 | 3,897,000 | 25,930 | 1FE..... | |
| 135087 | ZJ 6 | CANADA GOVERNMENT..... | 06/07/2017..... | VARIOUS..... | | 1,493,011 | 1,366,000 | 1,338 | 1FE..... | |
| 135087 | ZU 1 | CANADA GOVERNMENT..... | 06/01/2017..... | SCOTIA..... | | 6,922,598 | 6,370,000 | 2,400 | 1FE..... | |
| 68323A | DZ 4 | PROVINCE ONTARIO..... | 04/10/2017..... | T D SECURITIES..... | | 32,125,398 | 34,247,000 | 346,786 | 1FE..... | |
| 1099999 | Total - Bonds - All Other Government..... | | | | | | | | 814,122 | ...XXX..... |
| Bonds - U.S. States, Territories and Possessions | | | | | | | | | | |
| 13063C | 5T 3 | CALIFORNIA ST..... | 05/01/2017..... | MORGAN STANLEY..... | | 1,901,450 | 1,575,000 | 10,938 | 1FE..... | |
| 246381 | FB 8 | DELEWARE ST..... | 05/15/2017..... | PERSHING DLJ..... | | 300,208 | 250,000 | 4,688 | 1FE..... | |
| 246381 | HT 7 | DELEWARE ST..... | 05/02/2017..... | VARIOUS..... | | 5,634,317 | 4,585,000 | 68,399 | 1FE..... | |
| 419792 | LM 6 | HAWAII ST..... | 05/02/2017..... | CITIGROUP..... | | 2,564,176 | 2,150,000 | 10,153 | 1FE..... | |
| 419792 | RT 5 | HAWAII ST..... | 05/11/2017..... | BANK AMERICA MERRILL..... | | 2,721,097 | 2,315,000 | | 1FE..... | |
| 56052A | YY 6 | MAINE STATE..... | 04/12/2017..... | MORGAN STANLEY..... | | 482,564 | 395,000 | 7,187 | 1FE..... | |
| 57582R | PD 2 | MASSACHUSETTS STATE..... | 06/21/2017..... | BANK AMERICA MERRILL..... | | 1,233,016 | 1,035,000 | | 1FE..... | |
| 604129 | K8 8 | MNNESTOTA ST..... | 04/27/2017..... | CITIGROUP..... | | 1,448,055 | 1,210,000 | 15,293 | 1FE..... | |
| 677521 | 6Z 4 | OHIO ST..... | 04/06/2017..... | BLAIR WILLIAM..... | | 907,143 | 795,000 | 17,115 | 1FE..... | |
| 677522 | KV 5 | OHIO ST..... | 06/14/2017..... | USB SECURITIES..... | | 1,104,066 | 880,000 | 5,867 | 1FE..... | |
| 68609B | QK 6 | OREGON ST..... | 05/08/2017..... | JEFFERIES & CO..... | | 2,187,546 | 1,900,000 | 26,389 | 1FE..... | |
| 68609B | T5 6 | OREGON ST..... | 05/12/2017..... | PERSHING DLJ..... | | 1,249,844 | 1,085,000 | 1,688 | 1FE..... | |
| 882723 | 4H 9 | TEXAS STATE..... | 04/03/2017..... | PIPER JAFFRAY..... | | 3,014,475 | 2,500,000 | 1,042 | 1FE..... | |
| 882723 | 4N 6 | TEXAS STATE..... | 06/14/2017..... | BLAIR WILLIAM..... | | 932,416 | 770,000 | 8,342 | 1FE..... | |
| 928109 | P6 8 | VIRGINIA STATE..... | 06/14/2017..... | WACHOVIA..... | | 2,146,273 | 1,740,000 | 3,383 | 1FE..... | |
| 928109 | U5 4 | VIRGINIA STATE..... | 06/07/2017..... | MORGAN STANLEY..... | | 1,713,522 | 1,385,000 | 1,154 | 1FE..... | |
| 93974D | E7 9 | WASHINGTON ST..... | 05/11/2017..... | RBC CAPITAL..... | | 1,126,974 | 925,000 | 13,875 | 1FE..... | |
| 93974D | UB 2 | WASHINGTON ST..... | 06/23/2017..... | JP MORGAN..... | | 2,045,117 | 1,700,000 | 41,556 | 1FE..... | |
| 97705M | GS 8 | WISCONSIN STATE..... | 06/14/2017..... | BANK AMERICA MERRILL..... | | 2,489,300 | 2,000,000 | | 1FE..... | |
| 1799999 | Total - Bonds - U.S. States, Territories & Possessions..... | | | | | | | | 237,069 | ...XXX..... |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | | |
| 03588H | SD 9 | ANNE ARUNDEL CNTY MD..... | 04/04/2017..... | BANK AMERICA MERRILL..... | | 1,166,480 | 1,000,000 | | 1FE..... | |
| 076280 | HH 2 | BEDRORD NH..... | 05/08/2017..... | MORGAN STANLEY..... | | 770,465 | 630,000 | 2,888 | 1FE..... | |
| 112857 | DV 6 | BROOKFIELD WI..... | 06/15/2017..... | SUNTRUST..... | | 332,082 | 325,000 | 181 | 1FE..... | |
| 118565 | XU 9 | BUCKS CNTY PA..... | 05/02/2017..... | PERSHING DLJ..... | | 1,095,777 | 900,000 | | 1FE..... | |
| 180848 | TF 0 | CLARK CNTY NEV..... | 05/19/2017..... | MORGAN STANLEY..... | | 593,398 | 485,000 | 876 | 1FE..... | |
| 199492 | GC 7 | COLUMBUS OHIO..... | 03/30/2017..... | BANK AMERICA MERRILL..... | | 4,591,817 | 3,860,000 | 26,269 | 1FE..... | |

QE04

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|--|---------|-----------------|---------------------------|---------------------------|-------------|------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 25476F SU 3 | DISTRICT OF COLUMBIA..... | | 04/26/2017..... | VARIOUS..... | | 4,294,184 | 3,575,000 | 61,622 | 1FE |
| 346623 FC 0 | FORSYTH NC..... | | 04/04/2017..... | WACHOVIA..... | | 2,733,308 | 2,310,000 | 7,058 | 1FE |
| 358776 PT 3 | FRISCO TX..... | | 06/16/2017..... | BANC OF AMERICA..... | | 2,000,528 | 1,600,000 | | 1FE |
| 407324 6A 5 | HAMILTON CNTY TN..... | | 06/20/2017..... | WELLS FARGO..... | | 143,719 | 120,000 | 1,817 | 1FE |
| 424672 WJ 8 | HEMPSTEAD TOWN NY..... | | 05/10/2017..... | WELLS FARGO..... | | 2,702,244 | 2,505,000 | 7,515 | 1FE |
| 64966L 4K 4 | NEW YORK, NY..... | | 05/22/2017..... | BARCLAYS US FUN..... | | 1,894,845 | 1,555,000 | 24,189 | 1FE |
| 64966L 5C 1 | NEW YORK, NY..... | | 05/23/2017..... | BANC OF AMERICA..... | | 831,377 | 675,000 | 10,781 | 1FE |
| 64966M HD 4 | NEW YORK, NY..... | | 05/09/2017..... | JEFFERIES & CO..... | | 4,433,775 | 3,750,000 | 73,958 | 1FE |
| 678519 VU 0 | OKLAHOMA CITY, OK..... | | 04/27/2017..... | CITIGROUP..... | | 2,094,384 | 1,765,000 | 16,915 | 1FE |
| 731197 R2 7 | POLK CNTY IA..... | | 05/10/2017..... | WACHOVIA..... | | 1,950,177 | 1,610,000 | | 1FE |
| 736679 XB 2 | PORTLAND OR..... | | 05/10/2017..... | MORGAN STANLEY..... | | 612,580 | 500,000 | | 1FE |
| 736679 XC 0 | PORTLAND OR..... | | 05/10/2017..... | MORGAN STANLEY..... | | 1,797,900 | 1,455,000 | | 1FE |
| 76541V KZ 9 | RICHMOND VA..... | | 06/14/2017..... | BANK OF NOVA SCOTIA..... | | 291,290 | 250,000 | 3,750 | 1FE |
| 76541V QA 8 | RICHMOND VA..... | | 05/11/2017..... | BANK AMERICA MERRILL..... | | 1,807,824 | 1,485,000 | 14,438 | 1FE |
| 771639 VW 8 | ROCHESTER NH..... | | 04/18/2017..... | JEFFERIES & CO..... | | 556,475 | 470,000 | 849 | 1FE |
| 795676 UB 9 | SALT LAKE CNTY UTAH..... | | 06/02/2017..... | WILLIAM BLAIR..... | | 1,716,460 | 1,405,000 | | 1FE |
| 871702 2R 6 | SYRACUSE NY..... | | 06/20/2017..... | JANNEY MONTGOME..... | | 1,383,802 | 1,336,000 | | 1FE |
| 938234 RU 7 | WASHINGTON CNTY OR..... | | 05/12/2017..... | CITIGROUP..... | | 1,239,800 | 1,000,000 | 22,361 | 1FE |
| 971567 QW 5 | WILMINGTON DE..... | | 04/26/2017..... | WILLIAM BLAIR..... | | 2,345,074 | 1,905,000 | 18,256 | 1FE |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States..... | | | | | 43,379,765 | 36,471,000 | 293,723 | XXX |

QE04.1

Bonds - U.S. Special Revenue and Special Assessment

| | | | | | | | | | |
|-------------|---|--|-----------------|--------------------------------|--|-----------|-----------|--------|-----|
| 010268 BP 4 | ALABAMA FED AID HIGHWAY FIN AUTH SPL..... | | 06/23/2017..... | CITIGROUP..... | | 5,517,221 | 4,450,000 | | 1FE |
| 01728R MP 1 | ALLEGHENY CNTY PA HGR EDU BLDG AUTH..... | | 06/15/2017..... | BANK AMERICA MERRILL..... | | 3,104,225 | 2,500,000 | | 1FE |
| 021087 SM 4 | ALPINE UT SCH DIST..... | | 05/10/2017..... | RBC CAP..... | | 855,840 | 750,000 | 5,833 | 1FE |
| 040688 LE 1 | ARIZONA ST WTR INFRASTRUCTURE FIN AUTH..... | | 03/27/2017..... | CITIGROUP..... | | 4,096,383 | 3,640,000 | 89,483 | 1FE |
| 047870 NX 4 | ATLANTA GA WTR & WSTWTR REVENUE..... | | 05/30/2017..... | BLAIR WILLIAM..... | | 993,933 | 830,000 | 3,228 | 1FE |
| 075147 DR 6 | BEAVER DAM WI UNIF SCH DIST..... | | 05/30/2017..... | VARIOUS..... | | 2,744,018 | 2,425,000 | 4,433 | 1FE |
| 10146R JB 1 | BOULDER CNTY CO OPEN SPACE CAPITAL IMPT..... | | 04/06/2017..... | HUTCHINSON SHOCKLIY E& CO..... | | 1,088,804 | 915,000 | 10,929 | 1FE |
| 101547 WC 7 | BOULDER VLY CO CH DIST #RE-2 BOULDER..... | | 04/20/2017..... | MORGAN STANLEY..... | | 625,213 | 545,000 | 1,272 | 1FE |
| 119427 BR 2 | BUFFALO & FORT ERIE NY PUBLICBRIDGE AUTH..... | | 06/08/2017..... | MORGAN STANLEY..... | | 354,567 | 300,000 | | 1FE |
| 13032U NB 0 | CALIFORNIA ST HLTH FAC FING AUTH REVENUE..... | | 05/17/2017..... | BARCLAYS..... | | 1,982,028 | 1,785,000 | | 2FE |
| 13032U NM 6 | CALIFORNIA ST HLTH FAC FING AUTH REVENUE..... | | 06/22/2017..... | MORGAN STANLEY..... | | 1,594,931 | 1,300,000 | | 1FE |
| 13032U NQ 7 | CALIFORNIA ST HLTH FAC FING AUTH REVENUE..... | | 06/22/2017..... | MORGAN STANLEY..... | | 240,114 | 200,000 | | 1FE |
| 13034A SA 9 | CALIFORNIA INFRASTRCTURE & EC..... | | 04/03/2017..... | CIT GROUP..... | | 928,335 | 750,000 | 1,146 | 1FE |
| 13034A SC 5 | CALIFORNIA INFRASTRCTURE & EC..... | | 03/31/2017..... | PERSHING DLJ..... | | 2,731,738 | 2,245,000 | 3,742 | 1FE |
| 13034A SJ 0 | CALIFORNIA INFRASTRCTURE & EC..... | | 04/24/2017..... | PERSHING DLJ..... | | 629,428 | 530,000 | 2,503 | 1FE |
| 13048T 3X 9 | CALIFORNIA ST MUNI FIN AUTH REVENUE..... | | 05/24/2017..... | BANK AMERICA MERRILL..... | | 505,886 | 425,000 | | 2FE |
| 155048 DH 1 | CENTRL PUGET SOUND WA REGL TRNASPRTN AUT..... | | 04/21/2017..... | NATL FINANCIAL SERV..... | | 2,197,848 | 1,870,000 | 32,985 | 1FE |
| 15504R GE 3 | CENTRL PUGET SOUND WA REGL TRNASPRTN AUT..... | | 05/31/2017..... | MORGAN STANLEY..... | | 1,033,578 | 880,000 | 3,789 | 1FE |
| 181000 PS 3 | CALIFORNIA ST MUNI FIN AUTH REVENUE..... | | 05/24/2017..... | WACHOVIA..... | | 712,310 | 575,000 | | 1FE |
| 20774Y YN 1 | CONNECTICUT ST HEALTH & EDL..... | | 05/11/2017..... | JANNEY MONTGOME..... | | 1,136,970 | 1,000,000 | 22,917 | 1FE |
| 20775Y DH 6 | CONNECTICUT ST REVOLVING FUNDGEN REV..... | | 06/02/2017..... | MORGAN STANLEY..... | | 1,444,973 | 1,165,000 | | 1FE |
| 20775Y EB 8 | CONNECTICUT ST REVOLVING FUNDGEN REV..... | | 06/06/2017..... | NATL FINANCIAL SERV..... | | 632,280 | 500,000 | | 1FE |
| 246343 LD 7 | DELAWARE RIVER PA JT TOLL BRIDGE..... | | 05/31/2017..... | BANK AMERICA MERRILL..... | | 1,185,140 | 1,000,000 | 13,056 | 1FE |
| 246428 C6 1 | DELAWARE ST TRANSPRTN AUTH..... | | 05/19/2017..... | BANK AMERICA MERRILL..... | | 588,970 | 500,000 | 9,792 | 1FE |
| 250375 HA 3 | DESERT CMNTY CLG DIST CA..... | | 05/03/2017..... | BLAIR WILLIAM..... | | 2,219,036 | 1,870,000 | 1,039 | 1FE |

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---|---------|-----------------|---------------------------|---------------------------|-------------|------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 267045 GK 2 | DUTCHESS CNTY NY LOCAL DEV CORP REV..... | | 05/09/2017..... | RBC CAP..... | | 1,463,994 | 1,240,000 | 22,561 | 1FE |
| 271014 E7 3 | EAST BAY CA MUNI UTILITY DISTWTR SYS..... | | 06/12/2017..... | BARCLAYS..... | | 4,114,308 | 3,300,000 | | 1FE |
| 287425 F3 1 | ELK RIVER MN INDEP SCH DIST #728..... | | 05/12/2017..... | WACHOVIA..... | | 2,614,635 | 2,250,000 | 55,938 | 1FE |
| 3140F5 NN 9 | FEDERAL NATL MG..... | | 03/30/2017..... | WELLS FARGO..... | | 10,083,720 | 10,180,756 | 9,332 | |
| 3140FS C4 3 | FEDERAL NATL MG..... | | 04/27/2017..... | SALOMON BROS..... | | 10,737,077 | 10,453,684 | 10,163 | |
| 3140FS CU 5 | FEDERAL NATL MG..... | | 05/31/2017..... | FNMA..... | | 4,091,713 | 3,961,270 | 4,621 | |
| 3140FS DB 6 | FEDERAL NATL MG..... | | 05/31/2017..... | FNMA..... | | 8,063,393 | 7,802,792 | 9,103 | |
| 343136 F3 6 | FLORIDA STATE TURNPIKE AUTH..... | | 06/22/2017..... | JP MORGAN..... | | 5,055,000 | 5,000,000 | 118,750 | 1FE |
| 347658 VM 5 | FORT LAUDERDALE FL WTR & SWR REVENUE..... | | 06/20/2017..... | CIT GROUP..... | | 1,532,092 | 1,435,000 | 21,724 | 1FE |
| 38122N ZC 9 | GOLDEN ST TOBACCO SECURITIZATION CORP CA..... | | 06/07/2017..... | BARCLAYS..... | | 3,923,812 | 3,265,000 | 4,988 | 2FE |
| 419791 6H 6 | HAWAII ST..... | | 03/29/2017..... | LOOP CAPITAL..... | | 1,191,010 | 1,000,000 | 8,056 | 1FE |
| 44420R AV 2 | HUDSON YARDS INFRASTRUCTURE CORP..... | | 06/14/2017..... | BARCLAYS..... | | 1,321,779 | 1,105,000 | 2,916 | 1FE |
| 455057 ER 6 | INDIANA ST FIN AUTH REVENUE..... | | 06/19/2017..... | MORGAN STANLEY..... | | 2,511,704 | 2,350,000 | 47,294 | 1FE |
| 46613C 2A 2 | JEA FLA ELEC SYS REV..... | | 03/30/2017..... | WACHOVIA..... | | 2,911,653 | 2,540,000 | 1,058 | 1FE |
| 48507T FN 8 | KANSAS CITY MO SANTN SWR SYS REVENUE..... | | 04/07/2017..... | BLAIR, WM..... | | 472,560 | 400,000 | 5,611 | 1FE |
| 491313 4Y 5 | KENTUCKY ST INFRASTRUCTURE AUTH..... | | 06/16/2017..... | BARCLAYS US FUN..... | | 660,384 | 600,000 | 11,667 | 1FE |
| 515300 RX 1 | LANE CNTY OR SCH DIST #4J EUGENE..... | | 06/05/2017..... | BANK AMERICA MERRILL..... | | 1,952,038 | 1,555,000 | | 1FE |
| 53945C GR 5 | LOS ANGELES CA WSTWTR SYS REVENUE..... | | 06/16/2017..... | BANC OF AMERICA..... | | 2,473,257 | 2,060,000 | 6,294 | 1FE |
| 542424 VD 5 | LONG BEACH CA HARBOR REVENUE..... | | 06/16/2017..... | CITIGROUP..... | | 747,400 | 645,000 | | 1FE |
| 542690 7U 0 | LONG ISLAND NY PWR AUTH..... | | 03/30/2017..... | JANNEY MONTGOME..... | | 1,790,962 | 1,570,000 | 6,542 | 1FE |
| 544525 VZ 8 | LOS ANGELES CA DEPT WTR & PWRREVENUE..... | | 04/27/2017..... | BANK AMERICA MERRILL..... | | 1,509,234 | 1,265,000 | | 1FE |
| 566795 LV 0 | MARICOPA CNTY ARIZ CMNTY CLG DIST..... | | 04/24/2017..... | BANK AMERICA MERRILL..... | | 1,539,178 | 1,340,000 | 21,589 | 1FE |
| 574204 E6 6 | MARYLAND ST DEPT OF TRANPRTNCONSOL..... | | 05/02/2017..... | MORGAN STANLEY..... | | 2,293,140 | 2,000,000 | 14,222 | 1FE |
| 57563R PB 9 | MASSACHUSETTS ST EDUCNL FINGAUTH..... | | 06/02/2017..... | RBC CAP..... | | 2,301,780 | 2,000,000 | | 1FE |
| 575829 DD 5 | MASSACHUSETTS ST CLEAN WTR TRUST..... | | 04/07/2017..... | HUNTINGTON..... | | 607,415 | 500,000 | | 1FE |
| 576049 YZ 7 | MASSACHUSETTS ST WTR RESOURCES AUTH..... | | 06/19/2017..... | MORGAN STANLEY..... | | 620,794 | 530,000 | 11,174 | 1FE |
| 57604P B6 0 | MASSACHUSETTS ST WTR POLL ABATEMENT TR..... | | 04/18/2017..... | NATL FINANCIAL SERV..... | | 1,267,140 | 1,000,000 | 11,667 | 1FE |
| 591852 E6 1 | MET COUNCIL MINNEAPOLIS-SAINTPAUL MN MET..... | | 05/03/2017..... | BANK AMERICA MERRILL..... | | 1,854,075 | 1,500,000 | | 1FE |
| 592481 GC 3 | MET SAINT LOUIS MO SWR DIST WSTWTR SYS..... | | 05/25/2017..... | PERSHING DLJ..... | | 1,147,110 | 1,000,000 | 3,472 | 1FE |
| 59259N 7V 9 | MET TRANSPRTN AUTH NY DEDICATED TAX FUND..... | | 05/24/2017..... | PERSHING DLJ..... | | 3,833,469 | 3,060,000 | 2,231 | 1FE |
| 592647 EE 7 | MET WASHINGTON DC ARPTS AUTH ARPT SYS RE..... | | 06/07/2017..... | RBC CAP..... | | 3,372,820 | 2,750,000 | | 1FE |
| 59266T MJ 7 | MET WTR DIST OF SSTRHN CA..... | | 04/06/2017..... | USBCORP..... | | 1,249,623 | 1,075,000 | 14,931 | 1FE |
| 644804 EY 8 | NEW HANOVER CNTY NC HOSP REVENUE..... | | 06/13/2017..... | NATL FINANCIAL SERV..... | | 1,533,713 | 1,250,000 | | 1FE |
| 64577B KL 7 | NEW JERSEY ECONOMIC DEV AUTH..... | | 03/29/2017..... | MESIROW..... | | 5,497,232 | 5,245,000 | 82,609 | 2FE |
| 64971W 4Z 0 | NEW YORK CITY NY TRANSITIONAL FIN AUTH..... | | 06/07/2017..... | PERSHING DLJ..... | | 592,785 | 500,000 | 3,681 | 1FE |
| 64971W AW 0 | NEW YORK NY CITY TRANSITIONAL..... | | 04/20/2017..... | WACHOVIA..... | | 3,630,633 | 3,015,000 | 72,863 | 1FE |
| 64971W U5 7 | NEW YORK NY CITY TRANSITIONAL FIN..... | | 03/29/2017..... | WACHOVIA..... | | 2,263,747 | 1,870,000 | 2,857 | 1FE |
| 64986D DP 7 | NEW YORK ST ENVRNMNTL FACS CORP..... | | 04/25/2017..... | BARCLAYS..... | | 1,212,510 | 1,000,000 | 2,083 | 1FE |
| 64990A EZ 4 | NEW YORK STATE DORM AUTH REVNUES..... | | 05/25/2017..... | RBC CAP..... | | 2,402,098 | 1,960,000 | 20,689 | 1FE |
| 658207 TF 2 | NORTH CAROLINA ST HSG FIN AGYHIOMEOWNER..... | | 05/17/2017..... | RBC CAP..... | | 1,630,000 | 1,630,000 | | 1FE |
| 720424 YU 8 | PIERCE CNTY WA SCH DIST #10 TACOMA..... | | 05/02/2017..... | WACHOVIA..... | | 1,076,037 | 890,000 | 19,036 | 1FE |
| 736688 JW 3 | PORTALND OR CMNTY CLG DIST..... | | 04/06/2017..... | PERSHING DLJ..... | | 1,059,588 | 925,000 | 14,389 | 1FE |
| 762197 VB 4 | RHODE ISLAND ST HLTH & EDU BLDG CORP..... | | 06/22/2017..... | BANK AMERICA MERRILL..... | | 1,405,179 | 1,115,000 | | 1FE |
| 791319 JZ 0 | SAINT LOUIS CNTY MO PARKWAY #C-2 SCH DIS..... | | 04/12/2017..... | RAYMOND JAMES..... | | 1,084,068 | 900,000 | 5,750 | 1FE |
| 79207T BN 0 | SAINT LUCIE CNTY FL REVENUE..... | | 06/20/2017..... | NATL FINANCIAL SERV..... | | 1,419,887 | 1,210,000 | | 1FE |
| 796253 6N 7 | SAN ANTONIO TX ELEC & GAS REVENUE..... | | 04/05/2017..... | GOLDMAN SACHS..... | | 980,834 | 845,000 | | 1FE |

QE04.2

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---|---------|-----------------|----------------------|---------------------------|-------------|-------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 797686 DR 0 | SAN FRANCISCO CA MUNI TRANSPRTN AGY REV..... | | 05/26/2017..... | WACHOVIA..... | | 1,404,676 | 1,105,000 | | 1FE..... |
| 80168Q DU 3 | SANTA CLARA VLY CA WR DIST..... | | 04/04/2017..... | BANC OF AMERICA..... | | 643,280 | 550,000 | 9,625 | 1FE..... |
| 875161 CA 7 | TAMPA FL HOSP REVENUE..... | | 04/06/2017..... | PERSHING DLJ..... | | 2,069,090 | 1,805,000 | 24,067 | 1FE..... |
| 89602N 7N 8 | TRIBOROUGH NY BRIDGE & TUNNEL AUTH..... | | 04/21/2017..... | LOOP CAPITAL..... | | 2,626,282 | 2,220,000 | 29,292 | 1FE..... |
| 91417K U8 2 | UNIV OF COLORADO O ENTERPRISE REV..... | | 05/24/2017..... | STIEFL-F..... | | 558,092 | 440,000 | | 1FE..... |
| 914367 EQ 6 | UNIV OF KANSA KS HOSP AUTH HLTH FACS REV..... | | 04/21/2017..... | PIPER JAFFRAY..... | | 326,681 | 275,000 | | 1FE..... |
| 91802R CJ 6 | UTILITY DEBT SECURITIZATION AUTH NY..... | | 04/05/2017..... | JEFFERIES & CO..... | | 1,208,540 | 1,000,000 | | 1FE..... |
| 91802R CZ 0 | UTILITY DEBT SECURITIZATION AUTH NY..... | | 04/05/2017..... | BARCLAYS US FUN..... | | 460,728 | 395,000 | 11,631 | 1FE..... |
| 928172 ZU 2 | VIRGINIA ST PUBLIC BLDG AUTH PUBLIC FAC..... | | 06/07/2017..... | JANNEY MONTGOME..... | | 2,180,880 | 1,800,000 | 32,750 | 1FE..... |
| 937440 DG 7 | WASHINGTON CLACKAMAS & YAMHILL CNTYS..... | | 06/13/2017..... | WACHOVIA..... | | 997,220 | 830,000 | 20,635 | 1FE..... |
| 937440 EP 6 | WASHINGTON CLACKAMAS & YAMHILL CNTYS..... | | 03/31/2017..... | BLAIR WILLIAM..... | | 1,258,021 | 1,065,000 | 8,431 | 1FE..... |
| 977123 R2 6 | WISCONSIN ST TRANSPRTN REVENUE..... | | 05/03/2017..... | JP MORGAN..... | | 1,505,179 | 1,300,000 | | 1FE..... |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments..... | | | | | 169,479,018 | 148,823,502 | 992,439 | XXX..... |

Bonds - Industrial and Miscellaneous

QE04.3

| | | | | | | | | | |
|-------------|--|--|-----------------|---------------------------|--|-----------|-----------|--------|----------|
| 00191A AC 0 | ARD FIN S A..... | | 06/07/2017..... | VARIOUS..... | | 892,625 | 850,000 | 11,360 | 4FE..... |
| 00404A AJ 8 | ACADIA HEALTH CO INC..... | | 05/18/2017..... | BARCLAYS..... | | 156,000 | 150,000 | 2,297 | 4FE..... |
| 00774C AA 5 | AECOM..... | | 04/24/2017..... | PERSHING DLJ..... | | 250,773 | 250,000 | 2,349 | 3FE..... |
| 013817 AK 7 | ALCOA INC..... | | 05/30/2017..... | MORGAN STANLEY..... | | 337,188 | 325,000 | 6,500 | 3FE..... |
| 01879N AA 3 | ALLIANCE RES OP PART..... | | 04/07/2017..... | JP MORGAN..... | | 800,000 | 800,000 | | 3FE..... |
| 02005N AY 6 | ALLY FINL INC..... | | 05/19/2017..... | CITIGROUP..... | | 201,250 | 200,000 | 2,315 | 3FE..... |
| 02154E AB 5 | ALTICE FINANCING S.A..... | | 05/23/2017..... | BANK AMERICA MERRILL..... | | 327,000 | 300,000 | 8,870 | 4FE..... |
| 022249 AU 0 | ALUMINUM CO AMER..... | | 06/06/2017..... | VARIOUS..... | | 451,500 | 400,000 | 10,556 | 3FE..... |
| 02406P AP 5 | AMERICAN AXLE & MFG INC..... | | 05/09/2017..... | JP MORGAN..... | | 199,160 | 200,000 | 1,701 | 4FE..... |
| 026874 DH 7 | AMERICAN INTL GROUP..... | | 06/07/2017..... | JP MORGAN..... | | 2,081,360 | 2,000,000 | 15,383 | 2FE..... |
| 03524B AG 1 | ANHEUSER BUSCH INBEV..... | | 05/09/2017..... | MILLER TABAK..... | | 5,598,600 | 5,600,000 | | 1FE..... |
| 03524B AH 9 | ANHEUSER BUSCH INBEV..... | | 05/09/2017..... | MILLER TABAK..... | | 3,300,000 | 3,300,000 | | 1FE..... |
| 03674X AG 1 | ANTERO RESOURCES CORP..... | | 05/16/2017..... | VARIOUS..... | | 837,985 | 850,000 | 6,431 | 3FE..... |
| 037735 CW 5 | APPALACHIAN PWR CO..... | | 05/08/2017..... | WELLS FARGO..... | | 994,900 | 1,000,000 | | 2FE..... |
| 03938L AY 0 | ARCELORMITTAL SA LUX..... | | 05/15/2017..... | NOMURA..... | | 52,938 | 50,000 | 1,189 | 3FE..... |
| 04021L AA 8 | ARGOS MERGER SUB INC..... | | 05/25/2017..... | VARIOUS..... | | 664,250 | 700,000 | 10,015 | 4FE..... |
| 05549K AB 8 | EAGLECLAW MIDSTREAM LOAN..... | | 06/09/2017..... | GOLDMAN SACHS..... | | 547,250 | 550,000 | | 4FE..... |
| 06406R AD 9 | BANK NEW YORK MELLON..... | | 05/09/2017..... | GOLDMAN SACHS..... | | 499,790 | 500,000 | | 1FE..... |
| 07556Q BD 6 | BEAZER HOMES USA INC..... | | 05/11/2017..... | BARCLAYS..... | | 263,438 | 250,000 | 5,286 | 4FE..... |
| 097751 BP 5 | BOMBARDIER INC..... | | 04/07/2017..... | VARIOUS..... | | 871,125 | 800,000 | 26,554 | 4FE..... |
| 099500 AA 8 | BOOZ ALLEN & HAMILTO..... | | 04/20/2017..... | BANK AMERICA MERRILL..... | | 150,000 | 150,000 | | 4FE..... |
| 10524P AB 6 | BRAND ENERGY & INFRA..... | | 06/16/2017..... | BARCLAYS..... | | 350,000 | 350,000 | | 5FE..... |
| 120111 BM 0 | BUILDING MATLS CORP..... | | 03/30/2017..... | BANK AMERICA MERRILL..... | | 50,375 | 50,000 | 1,038 | 3FE..... |
| 1248EP BM 4 | CCOH SAFARI LLC..... | | 05/23/2017..... | BARCLAYS..... | | 428,000 | 400,000 | 6,453 | 3FE..... |
| 12543D AL 4 | CHS / CMNTY HEALTH SYS IN..... | | 04/21/2017..... | VARIOUS..... | | 439,000 | 450,000 | 15,822 | 5FE..... |
| 12543D AQ 3 | CHS/COMMUNITY HEALTH SYS..... | | 05/11/2017..... | VARIOUS..... | | 1,132,250 | 1,150,000 | 27,382 | 5FE..... |
| 12543D AY 6 | CHS / CMNTY HEALTH S..... | | 05/09/2017..... | CS FIRST..... | | 152,625 | 150,000 | 1,484 | 3FE..... |
| 125581 GQ 5 | CIT GROUP INC..... | | 05/19/2017..... | PERSHING DLJ..... | | 539,700 | 500,000 | 6,875 | 3FE..... |
| 126408 HH 9 | CSX CORP..... | | 04/26/2017..... | USB SECURITIES..... | | 1,448,231 | 1,450,000 | | 2FE..... |
| 12768X AB 0 | CAESARS ENTERTAINMENT RESORT PROP..... | | 03/28/2017..... | JP MORGAN..... | | 163,875 | 150,000 | 8,250 | 6FE..... |
| 14161T AA 0 | CARDTRONICS INC/USA..... | | 03/20/2017..... | WELLS FARGO..... | | 350,000 | 350,000 | | 3FE..... |
| 144577 AF 0 | CARRIZO OIL & GAS INC..... | | 03/28/2017..... | USB SECURITIES..... | | 154,313 | 150,000 | 500 | 4FE..... |
| 14913Q AA 7 | CATERPILLAR FINL SVC..... | | 06/01/2017..... | CITIGROUP..... | | 998,460 | 1,000,000 | | 1FE..... |

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|-----------------------------------|---------|-----------------|---------------------------|---------------------------|-------------|-----------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 150190 AA 4 | CEDAR FAIR L P / CAN..... | | 04/10/2017..... | JP MORGAN..... | | 250,000 | 250,000 | | 3FE..... |
| 156686 AM 9 | CENTURY TEL ENTERPRI..... | | 05/02/2017..... | USB SECURITIES..... | | 150,750 | 150,000 | 3,151 | 3FE..... |
| 15911N AA 3 | CHANGE HEALTHCARE HL..... | | 05/02/2017..... | PERSHING DLJ..... | | 727,713 | 700,000 | 8,944 | 4FE..... |
| 163851 AE 8 | CHEMOURS CO..... | | 05/09/2017..... | VARIOUS..... | | 398,378 | 400,000 | | 4FE..... |
| 16412X AE 5 | CHENIERE CORPUS CHRI..... | | 05/15/2017..... | RBC CAP..... | | 950,000 | 950,000 | | 3FE..... |
| 165167 CK 1 | CHESAPEAKE ENERGY CO..... | | 06/02/2017..... | JP MORGAN..... | | 145,313 | 150,000 | 3,852 | 5FE..... |
| 17027N AA 0 | CHOBANI LLC/FINANCE CORP..... | | 03/30/2017..... | BANC OF AMERICA..... | | 750,000 | 750,000 | | 5FE..... |
| 172967 LG 4 | CITIGROUP INC..... | | 04/18/2017..... | CITIGROUP..... | | 1,349,055 | 1,350,000 | | 2FE..... |
| 18451Q AH 1 | CLEAR CHANNEL WW HLDGS IN..... | | 04/11/2017..... | DEUTSCHE BANK..... | | 506,250 | 500,000 | 3,389 | 4FE..... |
| 210383 AA 3 | CONSTELLIUM NV..... | | 05/04/2017..... | DEUTSCHE BANK..... | | 238,125 | 250,000 | 6,948 | 5FE..... |
| 212015 AL 5 | CONTINENTAL RESOURCES INC..... | | 03/30/2017..... | CITIGROUP..... | | 147,375 | 150,000 | 3,169 | 3FE..... |
| 22160K AM 7 | COSTCO WHSL CORP NEW..... | | 05/09/2017..... | CITIGROUP..... | | 1,487,055 | 1,500,000 | | 1FE..... |
| 23062P AE 1 | CUMBERLAND FARMS INC..... | | 04/18/2017..... | BANK AMERICA MERRILL..... | | 150,000 | 150,000 | | 4FE..... |
| 23311R AC 0 | DCP MIDSTREAM LLC..... | | 03/28/2017..... | MORGAN STANLEY..... | | 1,013,625 | 900,000 | 3,900 | 3FE..... |
| 23311V AF 4 | DCP MIDSTREAM OPERAT..... | | 04/04/2017..... | VARIOUS..... | | 279,313 | 300,000 | 1,633 | 3FE..... |
| 25272K AU 7 | DIAMOND 1 FIN CORP/DIAMOND 2..... | | 05/09/2017..... | JP MORGAN..... | | 317,625 | 300,000 | 7,197 | 3FE..... |
| 25380W AE 6 | DIGICEL GROUP LTD..... | | 05/02/2017..... | BARCLAYS..... | | 184,980 | 200,000 | 1,604 | 5FE..... |
| 25470X AB 1 | DISH DBS CORP..... | | 05/17/2017..... | BANK AMERICA MERRILL..... | | 778,750 | 700,000 | 12,403 | 3FE..... |
| 25470X AW 5 | DISH DBS CORP..... | | 04/11/2017..... | VARIOUS..... | | 303,200 | 290,000 | 6,685 | 3FE..... |
| 26817R AN 8 | DYNERGY FINANCE I/II INC..... | | 04/10/2017..... | VARIOUS..... | | 836,500 | 850,000 | 27,226 | 4FE..... |
| 26959X AA 1 | EAGLE HOLDING CO II LC..... | | 04/27/2017..... | JP MORGAN..... | | 400,000 | 400,000 | | 5FE..... |
| 29444U AQ 9 | EQUINIX INC..... | | 05/23/2017..... | BANK AMERICA MERRILL..... | | 707,688 | 650,000 | 13,896 | 3FE..... |
| 29444U AR 7 | EQUINIX INC..... | | 05/01/2017..... | MORGAN STANLEY..... | | 524,375 | 500,000 | 3,135 | 3FE..... |
| 30227K AC 3 | EXTERRAN NRG SOLUTIONS..... | | 03/30/2017..... | WELLS FARGO..... | | 500,000 | 500,000 | | 4FE..... |
| 32007U BW 8 | FIRST DATA CORP..... | | 06/19/2017..... | GOLDMAN SACHS..... | | 1,497,875 | 1,500,000 | | 3FE..... |
| 32008D AA 4 | FIRST DATA CORP NEW..... | | 06/01/2017..... | VARIOUS..... | | 1,333,125 | 1,300,000 | 17,333 | 3FE..... |
| 32008D AB 2 | FIRST DATA CORP NEW..... | | 05/23/2017..... | CITIGROUP..... | | 529,375 | 500,000 | 10,462 | 4FE..... |
| 345397 YH 0 | FORD MOTOR CREDIT..... | | 03/28/2017..... | CIT GROUP..... | | 1,500,000 | 1,500,000 | | 2FE..... |
| 35671D AU 9 | FREEMPORT-MCMORAN INC..... | | 04/27/2017..... | BARCLAYS..... | | 425,938 | 450,000 | 2,697 | 3FE..... |
| 35671D BH 7 | FREEMPORT-MCMORAN INC..... | | 06/13/2017..... | CS FIRST..... | | 99,000 | 100,000 | 356 | 3FE..... |
| 35906A AH 1 | FRONTIER COMMUNICATIONS..... | | 06/13/2017..... | JP MORGAN..... | | 157,313 | 150,000 | 2,160 | 4FE..... |
| 35906A AP 3 | FRONTIER COMMUNICATI..... | | 05/19/2017..... | VARIOUS..... | | 595,375 | 650,000 | 7,170 | 4FE..... |
| 35906A AW 8 | FRONTIER COMMUNICATIONS..... | | 05/23/2017..... | VARIOUS..... | | 293,500 | 300,000 | 5,629 | 4FE..... |
| 36164Q 6M 5 | GEN ELEC CAPITAL CORP..... | | 06/08/2017..... | MORGAN STANLEY..... | | 1,018,953 | 975,000 | 2,558 | 1FE..... |
| 38141G WB 6 | GOLDMAN SACHS GROUP..... | | 05/04/2017..... | GOLDMAN SACHS..... | | 2,022,680 | 2,000,000 | 22,031 | 1FE..... |
| 383909 AF 5 | GRACE W R & CO CONN..... | | 05/11/2017..... | BANK AMERICA MERRILL..... | | 381,500 | 350,000 | 2,336 | 3FE..... |
| 404119 BN 8 | HCA INC..... | | 03/28/2017..... | CITIGROUP..... | | 261,875 | 250,000 | 556 | 3FE..... |
| 404119 BR 9 | HCA INC..... | | 06/14/2017..... | MORGAN STANLEY..... | | 106,250 | 100,000 | 2,060 | 4FE..... |
| 404121 AD 7 | HCA INC..... | | 05/11/2017..... | WELLS FARGO..... | | 572,500 | 500,000 | 9,479 | 4FE..... |
| 428302 AA 1 | HEXION INC..... | | 04/05/2017..... | CS FIRST..... | | 234,688 | 250,000 | 8,051 | 5FE..... |
| 45672N AG 6 | INFOR US INC..... | | 05/23/2017..... | PIPER JAFFRAY..... | | 104,625 | 100,000 | 199 | 5FE..... |
| 45824T AY 1 | INTELSAT JACKSON HLD..... | | 06/20/2017..... | VARIOUS..... | | 1,105,500 | 1,100,000 | | 5FE..... |
| 466253 AA 9 | J2 CLOUD SVCS LLC/J2..... | | 06/22/2017..... | CITIGROUP..... | | 400,000 | 400,000 | | 3FE..... |
| 48238T AA 7 | KAR AUCTION SVCS INC..... | | 05/22/2017..... | JP MORGAN..... | | 350,000 | 350,000 | | 4FE..... |
| 49327M 2S 2 | KEYBANK NATIONAL ASS..... | | 06/06/2017..... | KEYBANC..... | | 499,835 | 500,000 | | 1FE..... |
| 501797 AL 8 | L BRANDS INC..... | | 05/04/2017..... | JEFFERIES & CO..... | | 295,500 | 300,000 | 458 | 3FE..... |

QE04.4

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---------------------------------|---------|-----------------|---------------------------|---------------------------|-------------|-----------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 527298 BM 4 | LEVEL 3 FINANCING INC..... | | 04/03/2017..... | VARIOUS..... | | 343,381 | 341,000 | 8,475 | 3FE |
| 548661 DP 9 | LOWES COS INC..... | | 04/19/2017..... | JP MORGAN..... | | 1,347,921 | 1,350,000 | | 1FE |
| 55181X AA 0 | LYNX II CORP..... | | 05/11/2017..... | BARCLAYS..... | | 839,696 | 800,000 | 4,392 | 4FE |
| 553283 AB 8 | MPH ACQUISITION HOLDINGS..... | | 03/28/2017..... | BARCLAYS..... | | 53,250 | 50,000 | 1,188 | 5FE |
| 570254 AB 8 | NEIMAN MARCUS GROUP..... | | 04/15/2017..... | CAPITALIZED INTEREST..... | | 19,688 | 19,688 | | 6FE |
| 57629W CE 8 | MASSMUTUAL GLBL FDG..... | | 06/19/2017..... | JP MORGAN..... | | 1,999,360 | 2,000,000 | | 1FE |
| 59217G CD 9 | METLIFE GLOB FUNIDNG I..... | | 04/03/2017..... | MORGAN STANLEY..... | | 499,815 | 500,000 | | 1FE |
| 60855R AH 3 | MOLINA HEALTHCARE INC..... | | 05/22/2017..... | SUNTRUST..... | | 100,000 | 100,000 | | 3FE |
| 626738 AD 0 | MURPHY OIL USA INC..... | | 04/20/2017..... | JP MORGAN..... | | 200,000 | 200,000 | | 3FE |
| 629377 BW 1 | NRG ENERGY INC..... | | 05/24/2017..... | VARIOUS..... | | 459,938 | 450,000 | 10,547 | 4FE |
| 62957H AA 3 | NABORS INDUSTRIES LTD..... | | 04/18/2017..... | VARIOUS..... | | 465,099 | 500,000 | 1,014 | 2FE |
| 64125C AC 3 | NEUROCRINE BIOSCIENCES INC..... | | 04/27/2017..... | JEFFERIES & CO..... | | 100,000 | 100,000 | | 5FE |
| 64952W CP 6 | NEW YORK LIFE GBL FD..... | | 04/06/2017..... | CITIGROUP..... | | 2,348,449 | 2,350,000 | | 1FE |
| 64952W CS 0 | NEW YORK LIFE GBL FD..... | | 06/05/2017..... | GOLDMAN SACHS..... | | 1,646,750 | 1,650,000 | | 1FE |
| 65504L AP 2 | NOBLE HOLDINGS INTL LTD..... | | 03/28/2017..... | BARCLAYS US FUN..... | | 140,625 | 150,000 | 3,003 | 4FE |
| 670001 AC 0 | NOVELIS CORP..... | | 05/23/2017..... | PERSHING DLJ..... | | 103,440 | 100,000 | 180 | 4FE |
| 67020Y AD 2 | NUANCE COMMUNICATIONS..... | | 04/04/2017..... | MITSUBISHI..... | | 73,530 | 72,000 | 559 | 3FE |
| 674215 AG 3 | OASIS PETROLEUM INC..... | | 03/31/2017..... | MORGAN STANLEY..... | | 103,000 | 100,000 | 382 | 4FE |
| 69318F AF 5 | PBF HLDG CO LLC / PB..... | | 05/22/2017..... | CITIGROUP..... | | 400,000 | 400,000 | | 4FE |
| 700677 AP 2 | PARK OHIO INDS INC-O..... | | 04/05/2017..... | BARCLAYS..... | | 1,250,000 | 1,250,000 | | 4FE |
| 713448 DQ 8 | PEPSICO INC..... | | 05/01/2017..... | RBC DEXIA..... | | 5,791,233 | 5,795,000 | | 1FE |
| 713448 DT 2 | PEPSICO INC..... | | 04/27/2017..... | JP MORGAN..... | | 2,170,607 | 2,175,000 | | 1FE |
| 71647N AS 8 | PETROBRAS GLOBAL FIANCE..... | | 05/15/2017..... | MORGAN STANLEY..... | | 978,591 | 890,000 | 22,791 | 3FE |
| 740212 AH 8 | PRECISION DRILLING CORP..... | | 03/30/2017..... | CS FIRST..... | | 212,000 | 200,000 | 6,458 | 4FE |
| 74456Q BS 4 | PUBLIC SVC ELEC GAS..... | | 05/02/2017..... | MIZUHO..... | | 997,070 | 1,000,000 | | 1FE |
| 75079R AC 2 | RAIN CII CARBON LLC/..... | | 04/17/2017..... | BANC OF AMERICA..... | | 49,813 | 50,000 | 201 | 4FE |
| 75281A AV 1 | RANGE RESOURCES CORP..... | | 05/18/2017..... | CS FIRST..... | | 155,625 | 150,000 | 4,121 | 4FE |
| 767754 CH 5 | RITE AID CORP..... | | 05/30/2017..... | VARIOUS..... | | 796,500 | 800,000 | 16,478 | 4FE |
| 774341 AK 7 | ROCKWELL COLLINS INC..... | | 04/04/2017..... | WELLS FARGO..... | | 2,003,630 | 2,000,000 | | 2FE |
| 779382 AP 5 | ROWAN COMPANIES..... | | 05/24/2017..... | VARIOUS..... | | 190,250 | 200,000 | 4,767 | 4FE |
| 794093 AG 9 | SALEM MEDIA GROUP IN..... | | 05/11/2017..... | WELLS FARGO..... | | 300,000 | 300,000 | | 4FE |
| 811054 AG 0 | SCRIPPS E W CO OHIO..... | | 04/20/2017..... | WELLS FARGO..... | | 150,000 | 150,000 | | 3FE |
| 828326 AA 6 | SIL II BO/SIL II US HOLD..... | | 06/21/2017..... | VARIOUS..... | | 748,125 | 800,000 | 19,870 | 5FE |
| 852060 AT 9 | SPRINT CAPITAL CORP..... | | 05/23/2017..... | JP MORGAN..... | | 311,875 | 250,000 | 4,314 | 4FE |
| 853496 AC 1 | STANDARD INDS INC..... | | 06/19/2017..... | STIEFL-F..... | | 206,000 | 200,000 | 3,750 | 3FE |
| 857477 AZ 6 | STATE STR CORP..... | | 05/10/2017..... | MORGAN STANLEY..... | | 1,550,000 | 1,550,000 | | 1FE |
| 86614R AL 1 | SUMMIT MATERIALS LLC..... | | 05/24/2017..... | BANK AMERICA MERRILL..... | | 300,000 | 300,000 | | 4FE |
| 871503 AU 2 | SYMANTEC CORP..... | | 02/07/2017..... | CORR TO Q1..... | | | | 153 | 3FE |
| 871829 BF 3 | SYSCO CORP..... | | 06/19/2017..... | GOLDMAN SACHS..... | | 994,630 | 1,000,000 | | 2FE |
| 87248N AC 2 | THC ESCROW CORPORATION..... | | 06/06/2017..... | VARIOUS..... | | 1,500,500 | 1,500,000 | | 4FE |
| 87248N AE 8 | THC ESCROW CORPORATION..... | | 06/05/2017..... | BARCLAYS..... | | 550,000 | 550,000 | | 5FE |
| 87264A AL 9 | T-MOBILE USA IN..... | | 04/24/2017..... | VARIOUS..... | | 1,067,625 | 1,000,000 | 3,840 | 3FE |
| 87264A AT 2 | T MOBILE USA INC..... | | 04/21/2017..... | WELLS FARGO..... | | 315,438 | 300,000 | 1,754 | 3FE |
| 87612B AK 8 | TARGA RES PARTNERS..... | | 03/28/2017..... | CITIGROUP..... | | 258,438 | 250,000 | 2,656 | 3FE |
| 87612B AP 7 | TARGA RES PARTNERS..... | | 05/31/2017..... | USBCORP..... | | 248,750 | 250,000 | 590 | 3FE |
| 87927V AF 5 | TELECOM ITALIA CAP..... | | 05/19/2017..... | BANK AMERICA MERRILL..... | | 436,000 | 400,000 | 638 | 3FE |

QE04.5

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|---|---------|-----------------|---------------------------|---------------------------|-------------|------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 87927V AR 9 | TELECOM ITALIA CAP..... | | 03/28/2017..... | PERSHING DLJ..... | | 53,125 | 50,000 | 730 | 3FE..... |
| 87927V AV 0 | TELECOM ITALIA CAP..... | | 06/13/2017..... | BANK AMERICA MERRILL..... | | 536,750 | 450,000 | 12,053 | 3FE..... |
| 88023J AA 4 | TEMPO ACQUISITION LL..... | | 04/20/2017..... | BARCLAYS..... | | 250,000 | 250,000 | | 5FE..... |
| 88033G CE 8 | TENET HEALTHCARE CORP..... | | 06/07/2017..... | BARCLAYS..... | | 591,625 | 550,000 | 8,633 | 5FE..... |
| 88033G CG 3 | TENET HEALTHCARE CORP..... | | 03/27/2017..... | BARCLAYS..... | | 50,250 | 50,000 | 201 | 5FE..... |
| 89190B AE 8 | TOYOTA AUTO RECEIVABLES OWNER TRUST..... | | 05/09/2017..... | SALOMON BROS..... | | 1,999,463 | 2,000,000 | | 1FE..... |
| 89236T DU 6 | TOYOTA MOTOR CREDIT CORP..... | | 04/11/2017..... | MORGAN STANLEY..... | | 499,770 | 500,000 | | 1FE..... |
| 90184L AD 4 | TWITTER INC..... | | 04/18/2017..... | BARCLAYS US FUN..... | | 182,438 | 200,000 | 196 | 3FE..... |
| 90320M AA 3 | UPCB FINANCE IV LTD..... | | 05/08/2017..... | BANK AMERICA MERRILL..... | | 1,027,500 | 1,000,000 | 17,021 | 3FE..... |
| 903293 BE 7 | U S G CORP..... | | 05/17/2017..... | VARIOUS..... | | 855,875 | 850,000 | 74 | 3FE..... |
| 904764 AY 3 | UNILEVER CAP CORP..... | | 05/02/2017..... | MORGAN STANLEY..... | | 1,624,607 | 1,650,000 | | 1FE..... |
| 91159H HR 4 | US BANCORP..... | | 04/24/2017..... | USBCORP..... | | 3,447,930 | 3,450,000 | | 1FE..... |
| 914906 AR 3 | UNIVISION COMMUNICATIONS..... | | 05/04/2017..... | VARIOUS..... | | 1,523,500 | 1,500,000 | 35,797 | 4FE..... |
| 91739V AA 6 | USIS MERGER SUB INC..... | | 04/06/2017..... | VARIOUS..... | | 801,313 | 800,000 | | 5FE..... |
| 91829K AA 1 | VPI ESCROW CORP..... | | 06/14/2017..... | JP MORGAN..... | | 192,500 | 200,000 | 2,267 | 4FE..... |
| 91911X AM 6 | VALEANT PHARMACEUTICALS..... | | 03/29/2017..... | BARCLAYS..... | | 640,500 | 700,000 | 272 | 4FE..... |
| 947075 AJ 6 | WEATHERFORD BERMUDA..... | | 05/23/2017..... | MORGAN STANLEY..... | | 213,000 | 200,000 | 6,932 | 5FE..... |
| 95081Q AK 0 | WESCO DISTRIBUTION INC..... | | 05/19/2017..... | VARIOUS..... | | 364,563 | 350,000 | 8,197 | 4FE..... |
| 958102 AL 9 | WESTERN DIGITAL CORP..... | | 06/01/2017..... | VARIOUS..... | | 824,625 | 700,000 | 10,821 | 3FE..... |
| 969457 BD 1 | WILLIAMS COS INC..... | | 03/30/2017..... | MORGAN STANLEY..... | | 236,000 | 200,000 | 4,693 | 3FE..... |
| 96949L AD 7 | WILLIAMS PARTNERS L..... | | 05/31/2017..... | DEUTSCHE BANK..... | | 1,449,261 | 1,450,000 | | 2FE..... |
| 97314X AK 0 | WIND ACQUISITION FIN..... | | 05/23/2017..... | BARCLAYS..... | | 208,400 | 200,000 | 1,352 | 4FE..... |
| 97381W AT 1 | WINDSTREAM CORP..... | | 05/23/2017..... | JP MORGAN..... | | 197,000 | 200,000 | 2,368 | 4FE..... |
| 97381W AX 2 | WINDSTREAM CORP..... | | 05/23/2017..... | VARIOUS..... | | 426,125 | 450,000 | 15,271 | 4FE..... |
| BL1424 14 4 | MAGNUM HUNTER RESOURCES EXIT TERM LOAN..... | | 05/08/2017..... | GOLDMAN SACHS..... | | 1,361 | 1,361 | | 4FE..... |
| BL1621 75 6 | PETSMART INC..... | | 05/25/2017..... | GOLDMAN SACHS..... | | 705,773 | 725,000 | | 3FE..... |
| BL1682 80 8 | MURRAY ENERGY CORP..... | | 02/16/2017..... | GOLDMAN SACHS..... | | 530 | | | 6FE..... |
| BL2531 33 5 | TEMPO ACQUISITION, LLC..... | | 04/21/2017..... | GOLDMAN SACHS..... | | 522,375 | 525,000 | | 4FE..... |
| 00206R DW 9 | AT & T INC..... | | 05/17/2017..... | T D SECURITES..... | | 3,650,781 | 3,651,000 | | 2FE..... |
| 00206R DY 5 | AT & T INC..... | | 05/17/2017..... | T D SECURITES..... | | 4,931,187 | 4,963,000 | | 2FE..... |
| 00889Y AA 9 | AIMCO REALTY INVESTORS..... | | 06/21/2017..... | RBC DEXIA..... | | 2,046,000 | 2,046,000 | | 1FE..... |
| 11283W AC 8 | BROOKFIELD RESIDENTIAL..... | A..... | 05/11/2017..... | WELLS FARGO..... | | 209,500 | 200,000 | 35 | 4FE..... |
| 13638Z DB 8 | CANADIAN NATL RESOURCES..... | | 05/23/2017..... | RBC DEXIA..... | | 7,998,160 | 8,000,000 | | 2FE..... |
| 25675T AG 2 | DOLLARAMA INC..... | | 05/04/2017..... | WEEDEN & CO..... | | 2,500,000 | 2,500,000 | | 2FE..... |
| 29251Z BC 0 | ENBRIDGE INC..... | | 06/06/2017..... | T D SECURITES..... | | 3,560,973 | 3,414,000 | 895 | 2FE..... |
| 34527A BL 3 | FORD CR CDA LTD..... | | 06/15/2017..... | VARIOUS..... | | 3,052,900 | 3,032,000 | 8,955 | 2FE..... |
| 36168Q AC 8 | GFL ENVIRONMENTAL INC..... | A..... | 05/03/2017..... | BARCLAYS..... | | 250,000 | 250,000 | | 4FE..... |
| 38141G VY 7 | GOLDMAN SACHS GROUP INC..... | | 04/20/2017..... | RBC DEXIA..... | | 10,000,000 | 10,000,000 | | 1FE..... |
| 45834Z AN 9 | INTER PIPELINE LTD..... | | 04/12/2017..... | RBC DEXIA..... | | 894,601 | 890,000 | 2,289 | 2FE..... |
| 45834Z AQ 2 | INTER PIPELINE LTD..... | | 04/12/2017..... | WEEDEN & CO..... | | 4,000,000 | 4,000,000 | | 2FE..... |
| 633067 4V 2 | NATIONAL BNAK OF CANADA..... | | 03/28/2017..... | NBCS SECURITY..... | | 8,000,000 | 8,000,000 | | 1FE..... |
| 663307 AL 0 | NORTH WEST REDWATER..... | | 05/16/2017..... | RBC DEXIA..... | | 4,760,542 | 4,773,000 | | 2FE..... |
| 663307 AM 8 | NORTH WEST REDWATER..... | | 05/16/2017..... | RBC DEXIA..... | | 6,770,461 | 6,775,000 | | 2FE..... |
| 66977W AQ 2 | NOVA CHEMICALS CORP..... | A..... | 05/25/2017..... | JP MORGAN..... | | 200,000 | 200,000 | | 3FE..... |
| 66977W AR 0 | NOVA CHEMICALS CORP..... | A..... | 05/25/2017..... | BARCLAYS..... | | 900,000 | 900,000 | | 3FE..... |
| 68245X AC 3 | 1011778 B.C. UNLIMIT..... | A..... | 05/23/2017..... | VARIOUS..... | | 1,600,750 | 1,600,000 | 638 | 4FE..... |
| 766910 BC 6 | RIOCAN REIT..... | | 04/05/2017..... | T D SECURITIES..... | | 3,033,000 | 3,033,000 | | 2FE..... |

QE04.6

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|----------------------|--|---------|---------------|----------------------|---------------------------|-------------|-------------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 80310Z AD 1 | SAPUTO INC MEDIUM TE | | 06/07/2017 | RBC DEXIA | | 3,207,000 | 3,207,000 | | 1FE |
| 896356 AE 2 | TRINIDAD DRILLING LT | A | 05/17/2017 | VARIOUS | | 499,000 | 500,000 | 9,109 | 5FE |
| 91831A AA 9 | VRX ESCROW CORP | A | 05/23/2017 | BANC OF AMERICA | | 329,000 | 350,000 | 3,710 | 5FE |
| 91831A AB 7 | VRX ESCROW CORP | A | 06/01/2017 | JP MORGAN | | 123,375 | 150,000 | 514 | 5FE |
| 034863 AN 0 | ANGLO AMERICAN CAPITAL | D | 04/11/2017 | CITIGROUP | | 304,500 | 300,000 | 4,622 | 3FE |
| 03969A AL 4 | ARDAGH PACKAGING | D | 02/24/2017 | CITIGROUP | | 750 | | 700 | 4FE |
| 30251G AS 6 | FMG RESOURCES AUGUST | D | 05/24/2017 | BANK AMERICA MERRILL | | 230,500 | 200,000 | 4,821 | 2FE |
| 30251G AU 1 | FMG RESOURCES AUGUST | D | 05/09/2017 | JP MORGAN | | 150,000 | 150,000 | | 3FE |
| 30251G AW 7 | FMG RESOURCES AUGUST | D | 05/09/2017 | JP MORGAN | | 550,000 | 550,000 | | 3FE |
| 404280 BL 2 | HSBC HLDGS PLC | D | 05/15/2017 | HSBC | | 600,000 | 600,000 | | 2FE |
| 654902 AE 5 | NOKIA CORP | D | 06/06/2017 | CITIGROUP | | 340,932 | 340,000 | | 3FE |
| 7846EL AC 1 | SPCM SA | D | 04/12/2017 | BANK AMERICA MERRILL | | 450,000 | 450,000 | | 3FE |
| 904678 AF 6 | UNICREDIT SPA | D | 06/12/2017 | CITIGROUP | | 800,000 | 800,000 | | 3FE |
| 3899999 | Total - Bonds - Industrial and Miscellaneous | | | | | 182,712,151 | 181,408,049 | 664,564 | XXX |
| 8399997 | Total - Bonds - Part 3 | | | | | 590,094,867 | 554,677,551 | 3,001,917 | XXX |
| 8399999 | Total - Bonds | | | | | 590,094,867 | 554,677,551 | 3,001,917 | XXX |

Common Stocks - Industrial and Miscellaneous

| | | | | | | | | | |
|--------|------|------------------------------|------------|--------------------|------------|-----------|-----|--|---|
| 032654 | 10 5 | ANALOG DEVICES | 05/09/2017 | MONCRESS | 30,000.000 | 2,348,997 | XXX | | L |
| 08579X | 10 1 | BERRY PETE CO | 03/01/2017 | EXCHANGE | | 72,734 | XXX | | L |
| 08579X | 20 0 | BERRY PETE CO | 03/01/2017 | VARIOUS | | 428,314 | XXX | | L |
| 095877 | 10 6 | BLUE RIDGE MTN RESORT | 04/12/2017 | EXCHANGE FREE SHRS | 92.000 | | XXX | | U |
| 129500 | 10 4 | CALERES INC | 04/24/2017 | SANFORD BERNST | 4,120.000 | 115,483 | XXX | | L |
| 15942R | 20 8 | CHAPARRAL ENERGY | 03/24/2017 | EXCHANGE | 43,546.920 | 454,677 | XXX | | U |
| 15942R | 30 7 | CHAPARRAL ENERGY | 03/24/2017 | EXCHANGE | 9,097.710 | 94,990 | XXX | | L |
| 15942R | 40 6 | CHAPARRAL ENERGY | 03/24/2017 | EXCHANGE | 451.000 | 4,709 | XXX | | L |
| 212485 | 10 6 | CONVERGYS CORP | 06/21/2017 | SANFORD BERNST | 28,450.000 | 649,159 | XXX | | L |
| 21676P | 10 3 | COOPER-STANDARD HLDS | 05/25/2017 | SANFORD BERNST | 5,084.000 | 542,963 | XXX | | L |
| 254687 | 10 6 | DISNEY WALT CO | 05/17/2017 | BONY | 75,000.000 | 8,108,438 | XXX | | L |
| 292104 | 10 6 | EMPIRE STATE REALTY TRUST | 06/22/2017 | SANFORD BERNST | 5,350.000 | 112,551 | XXX | | L |
| 31428X | 10 6 | FEDEX CORP | 05/18/2017 | BONY | 10,000.000 | 1,869,408 | XXX | | L |
| 42330P | 10 7 | HELIX ENERGY SOLUTIONS | 04/18/2017 | SANFORD BERNST | 32,510.000 | 246,895 | XXX | | L |
| 436106 | 10 8 | HOLLYFRONTIER CORP | 05/15/2017 | SANFORD BERNST | 9,920.000 | 270,040 | XXX | | L |
| 45667G | 10 3 | INFINERA CORP | 06/05/2017 | SANFORD BERNST | 10,680.000 | 109,651 | XXX | | L |
| 457187 | 10 2 | INGREDION INCORPRD | 06/21/2017 | SANFORD BERNST | 783.000 | 92,132 | XXX | | L |
| 458118 | 10 6 | INTEGRATED DEVICE TECHNOLOGY | 04/19/2017 | SANFORD BERNST | 3,760.000 | 90,390 | XXX | | L |
| 609207 | 10 5 | MONDELEX INTL INC NPV A | 05/04/2017 | BONY | 40,000.000 | 1,800,768 | XXX | | L |
| 62886E | 10 8 | NCR CORPORATION | 06/02/2017 | SANFORD BERNST | 7,507.000 | 300,981 | XXX | | L |
| 64111Q | 10 4 | NETGEAR INC | 06/09/2017 | SANFORD BERNST | 2,941.000 | 133,976 | XXX | | L |
| 668074 | 30 5 | NORTHWESTERN CORP | 04/19/2017 | SANFORD BERNST | 12,530.000 | 742,278 | XXX | | L |
| 74733V | 10 0 | QEP RESOURCES INC | 05/16/2017 | SANFORD BERNST | 7,320.000 | 84,842 | XXX | | L |
| 74762E | 10 2 | QUANTA SERVICES INC | 06/21/2017 | SANFORD BERNST | 6,285.000 | 197,645 | XXX | | L |
| 758766 | 10 9 | REGAL ENTERTAINMENT GROUP | 06/01/2017 | SANFORD BERNST | 3,650.000 | 76,344 | XXX | | L |
| 783549 | 10 8 | RYDER SYS INC | 06/21/2017 | SANFORD BERNST | 1,290.000 | 86,838 | XXX | | L |
| 78454L | 10 0 | SM ENERGY COMPANY | 05/16/2017 | SANFORD BERNST | 3,850.000 | 82,253 | XXX | | L |
| 830879 | 10 2 | SKYWEST, INC | 06/01/2017 | SANFORD BERNST | 3,000.000 | 74,999 | XXX | | L |
| 858155 | 20 3 | STEELCASE INC | 06/21/2017 | SANFORD BERNST | 51,280.000 | 872,080 | XXX | | L |

QE04.7

SCHEDULE D - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|--|--|---------|-----------------|---------------------------|---------------------------|-------------|-----------|---|--|
| CUSIP Identification | Description | Foreign | Date Acquired | Name of Vendor | Number of Shares of Stock | Actual Cost | Par Value | Paid for Accrued Interest and Dividends | NAIC Designation or Market Indicator (a) |
| 88224Q 10 7 | TEXAS CAPITAL BANCSHARES..... | | 05/12/2017..... | SANFORD BERNST..... | 1,590,000 | 120,037 | XXX | | L..... |
| 91324P 10 2 | UNITEDHEALTH GROUP INC..... | | 05/16/2017..... | BONY..... | 65,000,000 | 11,181,917 | XXX | | L..... |
| 92342Y 10 9 | VERIFONE HLDGS INC..... | | 05/12/2017..... | SANFORD BERNST..... | 5,440,000 | 98,002 | XXX | | L..... |
| G3922B 10 7 | GENPACT LTD..... | | 03/29/2017..... | SANFORD BERNST..... | 3,680,000 | 89,392 | XXX | | L..... |
| L9340P 10 1 | TRINSEO SA..... | | 03/10/2017..... | CORRECTION..... | | (119) | XXX | | L..... |
| 22163N 10 6 | COTT CORP..... | A..... | 06/22/2017..... | SANFORD BERNST..... | 23,455,000 | 321,736 | XXX | | L..... |
| 9099999 | Total - Common Stocks - Industrial and Miscellaneous..... | | | | | 31,875,500 | XXX | 0 | XXX..... |
| Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | | | | |
| 30277@ 10 1 | FMIC HOLDINGS, INC..... | | 04/06/2017..... | CAPITAL CONTRIBUTION..... | | 70,242 | XXX | | |
| L3953# 10 4 | FM INSURANCE EUROPE S.A..... | | 05/05/2017..... | CAPITAL CONTRIBUTION..... | 11,056,600,000 | 11,056,600 | XXX | | |
| 9199999 | Total - Common Stocks - Parent, Subsidiaries and Affiliates..... | | | | | 11,126,842 | XXX | 0 | XXX..... |
| 9799997 | Total - Common Stocks - Part 3..... | | | | | 43,002,342 | XXX | 0 | XXX..... |
| 9799999 | Total - Common Stocks..... | | | | | 43,002,342 | XXX | 0 | XXX..... |
| 9899999 | Total - Preferred and Common Stocks..... | | | | | 43,002,342 | XXX | 0 | XXX..... |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | | 633,097,209 | XXX | 3,001,917 | XXX..... |

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:....2.

QE04.8

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 | |
|---|---|---------------------------------|---------------|--------------------------|---------------------------|---------------|-------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|-----|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) | |
| Bonds - U.S. Government | | | | | | | | | | | | | | | | | | | | | | |
| 36179N | LF 3 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 407,213 | 407,213 | 433,491 | 409,152 | | (1,939) | | (1,939) | | 407,213 | | | 0 | 7,328 | 08/20/2043. | 1..... | |
| 36179Q | 6P 1 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 366,616 | 366,616 | 386,036 | 368,069 | | (1,453) | | (1,453) | | 366,616 | | | 0 | 5,379 | 03/20/2045. | 1..... | |
| 36179Q | RZ 6 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 546,958 | 546,958 | 586,565 | 548,016 | | (1,058) | | (1,058) | | 546,958 | | | 0 | 9,021 | 10/20/2044. | 1..... | |
| 36179Q | YR 6 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 521,924 | 521,924 | 539,311 | 522,381 | | (457) | | (457) | | 521,924 | | | 0 | 6,633 | 01/20/2045. | 1..... | |
| 36181G | DG 1 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 705,255 | 705,255 | 711,701 | 705,551 | | (297) | | (297) | | 705,255 | | | 0 | 10,627 | 06/20/2043. | 1..... | |
| 36186N | WN 5 | | 06/15/2017 | MORTGAGE PAYDOWN..... | | 188,121 | 188,121 | 190,840 | 188,186 | | (65) | | (65) | | 188,121 | | | 0 | 2,351 | 08/15/2045. | 1..... | |
| 36200Q | 2T 0 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 4,716 | 4,716 | 4,818 | 4,722 | | (6) | | (6) | | 4,716 | | | 0 | 137 | 02/15/2032. | 1..... | |
| 36200Q | JJ 4 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 2,673 | 2,673 | 2,762 | 2,675 | | (2) | | (2) | | 2,673 | | | 0 | 78 | 03/15/2032. | 1..... | |
| 36201M | 2F 8 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 7,019 | 7,019 | 7,260 | 7,024 | | (5) | | (5) | | 7,019 | | | 0 | 205 | 05/15/2032. | 1..... | |
| 36202C | 6Y 4 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 6,638 | 6,638 | 6,655 | 6,631 | | 7 | | 7 | | 6,638 | | | 0 | 120 | 12/20/2028. | 1..... | |
| 36204J | NZ 5 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 3,311 | 3,311 | 3,002 | 3,297 | | 14 | | 14 | | 3,311 | | | 0 | 77 | 02/15/2024. | 1..... | |
| 36209D | H9 8 | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 426 | 426 | 418 | 426 | | | | 0 | | 426 | | | 0 | 11 | 02/15/2029. | 1..... | |
| 0599999 | Total - Bonds - U.S. Government..... | | | | | | 2,760,870 | 2,760,870 | 2,872,859 | 2,766,130 | 0 | (5,261) | 0 | (5,261) | 0 | 2,760,870 | 0 | 0 | 0 | 41,967 | XXX | XXX |
| Bonds - All Other Government | | | | | | | | | | | | | | | | | | | | | | |
| 135087 | A6 1 | QE05 | 05/18/2017 | VARIOUS..... | | 6,620,812 | 6,490,000 | 6,595,472 | 915,424 | | (3,179) | | (3,179) | | 6,591,539 | | 29,273 | 29,273 | 45,278 | 06/01/2023. | 1FE..... | |
| 135087 | B4 5 | | 06/21/2017 | VARIOUS..... | | 2,402,631 | 2,225,000 | 2,405,560 | | | (4,148) | | (4,148) | | 2,401,412 | | 1,219 | 1,219 | 31,335 | 06/01/2024. | 1FE..... | |
| 135087 | D9 2 | | 06/15/2017 | VARIOUS..... | | 2,027,985 | 2,000,000 | 2,036,260 | 2,035,864 | | (5,249) | | (5,249) | | 2,030,615 | | (2,630) | (2,630) | 24,123 | 03/01/2020. | 1FE..... | |
| 135087 | E6 7 | | 06/21/2017 | RBC DEXIA..... | | 352,282 | 350,000 | 351,190 | | | (20) | | (20) | | 351,170 | | 1,112 | 1,112 | 2,985 | 06/01/2026. | 1FE..... | |
| 135087 | F3 3 | | 04/25/2017 | VARIOUS..... | | 51,099,976 | 51,318,000 | 51,031,834 | 2,488,335 | | 58,262 | | 58,262 | | 51,092,681 | | 7,296 | 7,296 | 62,566 | 05/01/2018. | 1FE..... | |
| 135087 | F5 8 | | 04/05/2017 | T D SECURITES..... | | 2,865,200 | 2,900,000 | 2,855,050 | | | 1,610 | | 1,610 | | 2,856,660 | | 8,540 | 8,540 | 13,259 | 09/01/2021. | 1FE..... | |
| 135087 | F6 6 | | 05/18/2017 | T D SECURITIES..... | | 2,196,744 | 2,200,000 | 2,198,724 | 2,198,885 | | 294 | | 294 | | 2,199,179 | | (2,435) | (2,435) | 8,875 | 08/01/2018. | 1FE..... | |
| 135087 | G4 0 | | 06/06/2017 | SCOTIA..... | | 15,696,245 | 15,750,000 | 15,677,265 | | | 7,570 | | 7,570 | | 15,684,835 | | 11,410 | 11,410 | 20,620 | 02/01/2019. | 1FE..... | |
| 135087 | YL 2 | | 05/11/2017 | MILLER TABAK..... | | 4,025,578 | 3,880,000 | 4,110,944 | 4,080,993 | | (53,043) | | (53,043) | | 4,027,950 | | (2,372) | (2,372) | 74,996 | 06/01/2018. | 1FE..... | |
| 135087 | YZ 1 | | 03/28/2017 | RBC DEXIA..... | | 8,985,186 | 8,309,000 | 9,021,297 | 362,777 | | (40,429) | | (40,429) | | 8,977,543 | | 7,643 | 7,643 | 95,610 | 06/01/2020. | 1FE..... | |
| 135087 | ZS 6 | | 05/17/2017 | VMDM VALEURS..... | | 4,320,583 | 3,405,000 | 4,117,100 | 4,087,542 | | (6,176) | | (6,176) | | 4,081,365 | | 239,218 | 239,218 | 55,527 | 12/01/2045. | 1FE..... | |
| 135087 | ZU 1 | | 06/07/2017 | RBC DEXIA..... | | 3,261,180 | 3,000,000 | 3,260,250 | | | (837) | | (837) | | 3,259,413 | | 1,767 | 1,767 | 2,486 | 06/01/2022. | 1FE..... | |
| 651333 | FT 8 | | 05/11/2017 | VARIOUS..... | | 14,025,719 | 14,543,000 | 14,392,409 | 14,394,608 | | 1,459 | | 1,459 | | 14,396,067 | | (370,348) | (370,348) | 278,090 | 10/17/2046. | 1FE..... | |
| 68323A | CY 8 | | 04/10/2017 | T D SECURITIES..... | | 33,366,900 | 35,000,000 | 33,207,899 | 33,253,603 | | 10,593 | | 10,593 | | 33,264,196 | | 102,704 | 102,704 | 367,068 | 12/02/2046. | 1FE..... | |
| 1099999 | Total - Bonds - All Other Government..... | | | | | | 151,247,021 | 151,370,000 | 151,261,254 | 63,818,031 | 0 | (33,293) | 0 | (33,293) | 0 | 151,214,625 | 0 | 32,397 | 32,397 | 1,082,818 | XXX | XXX |
| Bonds - U.S. States, Territories and Possessions | | | | | | | | | | | | | | | | | | | | | | |
| 20772J | 2L 5 | | 05/03/2017 | NATL FINANCIAL SERV..... | | 1,527,328 | 1,325,000 | 1,586,542 | 1,570,977 | | (14,825) | | (14,825) | | 1,556,152 | | (28,824) | (28,824) | 48,031 | 08/15/2022. | 1FE..... | |
| 20772J | UN 0 | | 06/15/2017 | CITIGROUP..... | | 2,718,171 | 2,305,000 | 2,692,586 | | | (18,021) | | (18,021) | | 2,674,565 | | 43,606 | 43,606 | 59,226 | 06/15/2025. | 1FE..... | |
| 246381 | HT 7 | | 05/09/2017 | VARIOUS..... | | 5,657,152 | 4,585,000 | 5,634,317 | | | (4,167) | | (4,167) | | 5,630,150 | | 27,001 | 27,001 | 79,085 | 07/01/2027. | 1FE..... | |
| 419792 | JZ 0 | | 04/24/2017 | MORGAN STANLEY..... | | 2,445,820 | 2,000,000 | 2,438,740 | | | (11,829) | | (11,829) | | 2,426,911 | | 18,909 | 18,909 | 57,222 | 10/01/2025. | 1FE..... | |
| 419792 | RT 5 | | 06/15/2017 | MORGAN STANLEY..... | | 2,786,635 | 2,315,000 | 2,721,097 | | | (1,279) | | (1,279) | | 2,719,818 | | 66,817 | 66,817 | 8,360 | 05/01/2034. | 1FE..... | |
| 452151 | 3C 5 | | 04/24/2017 | MORGAN STANLEY..... | | 1,839,996 | 1,800,000 | 1,878,714 | 1,847,160 | | (2,119) | | (2,119) | | 1,845,041 | | (5,045) | (5,045) | 51,500 | 04/01/2023. | 1FE..... | |
| 56052A | YY 6 | | 04/24/2017 | VARIOUS..... | | 1,701,657 | 1,395,000 | 1,691,234 | | | (1,053) | | (1,053) | | 1,690,180 | | 11,477 | 11,477 | 25,093 | 06/01/2025. | 1FE..... | |
| 677521 | 6Z 4 | | 06/21/2017 | BLAIR WILLIAM..... | | 908,876 | 795,000 | 907,143 | | | (5,961) | | (5,961) | | 901,182 | | 7,694 | 7,694 | 25,948 | 05/01/2021. | 1FE..... | |
| 68609B | QK 6 | | 05/23/2017 | BANC OF AMERICA..... | | 2,217,832 | 1,900,000 | 2,187,546 | | | (290) | | (290) | | 2,187,256 | | 30,576 | 30,576 | 30,347 | 08/01/2041. | 1FE..... | |
| 68609B | T5 6 | | 06/08/2017 | MORGAN STANLEY..... | | 1,273,964 | 1,085,000 | 1,249,844 | | | (1,179) | | (1,179) | | 1,248,665 | | 25,298 | 25,298 | 4,822 | 08/01/2026. | 1FE..... | |
| 83710R | JT 5 | | 04/24/2017 | WACHOVIA..... | | 1,783,595 | 1,470,000 | 1,757,047 | | | (7,277) | | (7,277) | | 1,749,770 | | 33,825 | 33,825 | 42,058 | 04/01/2024. | 1FE..... | |

SCHEDULE D - PART 4

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

| 1 | 2 | | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|--|---|--|--|---------------|---------------------------|---------------------------|---------------|------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|-----|
| | | | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | | | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) | |
| 882723 4H 9 | TEXAS STATE..... | | | 04/24/2017 | MORGAN STANLEY..... | | 3,044,300 | 2,500,000 | 3,014,475 | | | (3,786) | | (3,786) | | 3,010,689 | | 33,611 | 33,611 | 9,028 | 04/01/2025 | 1FE..... | |
| 93974D E7 9 | WASHINGTON ST..... | | | 06/08/2017 | PERSHING DLJ..... | | 1,152,550 | 925,000 | 1,126,974 | | | (1,394) | | (1,394) | | 1,125,580 | | 26,970 | 26,970 | 17,858 | 02/01/2028 | 1FE..... | |
| 93974D GD 4 | WASHINGTON ST..... | | | 06/08/2017 | USB SECURITIES..... | | 1,678,140 | 1,500,000 | 1,675,515 | | | (11,525) | | (11,525) | | 1,663,990 | | 14,150 | 14,150 | 33,750 | 07/01/2020 | 1FE..... | |
| 1799999 | Total - Bonds - U.S. States, Territories & Possessions..... | | | | | | | 30,736,016 | 25,900,000 | 30,561,774 | 3,418,137 | 0 | (84,705) | 0 | (84,705) | 0 | 30,429,949 | 0 | 306,065 | 306,065 | 492,328 | XXX | XXX |
| Bonds - U.S. Political Subdivisions of States | | | | | | | | | | | | | | | | | | | | | | | |
| 03588H SD 9 | ANNE ARUNDEL CNTY MD..... | | | 04/20/2017 | WILLIAM BLAIR..... | | 1,182,170 | 1,000,000 | 1,166,480 | | | (213) | | (213) | | 1,166,267 | | 15,903 | 15,903 | 1,806 | 10/01/2036 | 1FE..... | |
| 041431 RA 7 | ARLINGTON CNTY VA..... | | | 04/20/2017 | PERSHING DLJ..... | | 1,880,250 | 1,500,000 | 1,960,095 | 1,932,958 | | (13,141) | | (13,141) | | 1,919,816 | | (39,566) | (39,566) | 52,083 | 08/15/2026 | 1FE..... | |
| 076280 HH 2 | BEDRORD NH..... | | | 05/23/2017 | BANK AMERICA MERRILL..... | | 781,068 | 630,000 | 770,465 | | | (780) | | (780) | | 769,685 | | 11,383 | 11,383 | 4,375 | 04/01/2025 | 1FE..... | |
| 118565 XU 9 | BUCKS CNTY PA..... | | | 06/01/2017 | MORGAN STANLEY..... | | 1,122,057 | 900,000 | 1,095,777 | | | (378) | | (378) | | 1,095,399 | | 26,658 | 26,658 | 750 | 06/01/2025 | 1FE..... | |
| 25476F SU 3 | DISTRICT OF COLUMBIA..... | | | 05/02/2017 | VARIOUS..... | | 2,735,276 | 2,270,000 | 2,727,244 | | | (540) | | (540) | | 2,726,704 | | 8,571 | 8,571 | 40,806 | 06/01/2030 | 1FE..... | |
| 30382A EM 0 | FAIRFAX CNTY VA..... | | | 03/28/2017 | MORGAN STANLEY..... | | 1,362,169 | 1,190,000 | 1,347,425 | | | (2,410) | | (2,410) | | 1,345,015 | | 17,154 | 17,154 | 23,800 | 10/01/2025 | 1FE..... | |
| 401784 B3 6 | GUILFORD CNTY NC..... | | | 05/23/2017 | BAIRD, ROBERT W..... | | 1,830,033 | 1,475,000 | 1,865,787 | 1,856,358 | | (17,881) | | (17,881) | | 1,838,478 | | (8,445) | (8,445) | 60,434 | 02/01/2025 | 1FE..... | |
| 424672 WJ 8 | HEMPSTEAD TOWN NY..... | | | 06/07/2017 | JP MORGAN..... | | 2,711,362 | 2,505,000 | 2,702,244 | | | (5,969) | | (5,969) | | 2,696,274 | | 15,088 | 15,088 | 16,422 | 04/01/2020 | 1FE..... | |
| 44256P DL 4 | HOWARD CNTY MD..... | | | 06/15/2017 | NATL FINANCIAL SERV..... | | 2,756,363 | 2,250,000 | 2,808,203 | 2,757,812 | | (31,699) | | (31,699) | | 2,726,113 | | 30,250 | 30,250 | 95,313 | 02/15/2024 | 1FE..... | |
| 589535 X9 9 | MERIDEN CT..... | | | 04/04/2017 | PERSHING DLJ..... | | 2,681,171 | 2,265,000 | 2,751,069 | 2,739,164 | | (19,048) | | (19,048) | | 2,720,116 | | (38,945) | (38,945) | 49,075 | 05/01/2023 | 1FE..... | |
| 64966L 4K 4 | NEW YORK, NY..... | | | 06/07/2017 | JANNEY MONTGOME..... | | 1,916,335 | 1,555,000 | 1,894,845 | | | (1,542) | | (1,542) | | 1,893,304 | | 23,032 | 23,032 | 28,292 | 08/01/2027 | 1FE..... | |
| 64966L ZS 3 | NEW YORK, NY..... | | | 05/04/2017 | JANNEY MONTGOME..... | | 1,148,150 | 1,000,000 | 1,146,520 | | | (3,558) | | (3,558) | | 1,142,962 | | 5,188 | 5,188 | 13,611 | 08/01/2021 | 1FE..... | |
| 736560 NL 3 | PORTLAND ME..... | | | 03/30/2017 | JEFFERIES & CO..... | | 817,365 | 665,000 | 801,810 | | | (745) | | (745) | | 801,066 | | 16,299 | 16,299 | 1,755 | 01/01/2026 | 1FE..... | |
| 736679 XB 2 | PORTLAND OR..... | | | 06/01/2017 | MORGAN STANLEY..... | | 625,330 | 500,000 | 612,580 | | | (649) | | (649) | | 611,931 | | 13,399 | 13,399 | 1,250 | 06/15/2025 | 1FE..... | |
| 771639 VW 8 | ROCHESTER NH..... | | | 05/04/2017 | PERSHING DLJ..... | | 557,209 | 470,000 | 556,475 | | | (789) | | (789) | | 555,686 | | 1,522 | 1,522 | 2,154 | 02/15/2023 | 1FE..... | |
| 795676 UB 9 | SALT LAKE CNTY UTAH..... | | | 06/07/2017 | JP MORGAN..... | | 1,720,352 | 1,405,000 | 1,716,460 | | | 0 | | 0 | | 1,716,460 | | 3,892 | 3,892 | | 12/15/2023 | 1FE..... | |
| 797646 ZZ 2 | SAN FRANCISCO CITY & CNTY CA..... | | | 03/30/2017 | NATL FINANCIAL SERV..... | | 1,118,650 | 1,000,000 | 1,117,850 | | | (700) | | (700) | | 1,117,150 | | 1,500 | 1,500 | 15,139 | 06/15/2020 | 1FE..... | |
| 938234 RU 7 | WASHINGTON CNTY OR..... | | | 06/01/2017 | PERSHING DLJ..... | | 1,259,960 | 1,000,000 | 1,239,800 | | | (1,596) | | (1,596) | | 1,238,204 | | 21,756 | 21,756 | 25,694 | 06/01/2026 | 1FE..... | |
| 971567 QV 7 | WILMINGTON DE..... | | | 04/20/2017 | BANK AMERICA MERRILL..... | | 900,411 | 730,000 | 887,074 | | | (2,856) | | (2,856) | | 884,218 | | 16,193 | 16,193 | 6,388 | 12/01/2025 | 1FE..... | |
| 971567 QW 5 | WILMINGTON DE..... | | | 05/01/2017 | BARCLAYS..... | | 2,352,104 | 1,905,000 | 2,345,074 | | | (343) | | (343) | | 2,344,731 | | 7,372 | 7,372 | 19,050 | 12/01/2026 | 1FE..... | |
| 2499999 | Total - Bonds - U.S. Political Subdivisions of States..... | | | | | | | 31,457,785 | 26,215,000 | 31,513,277 | 9,286,292 | 0 | (104,837) | 0 | (104,837) | 0 | 31,309,579 | 0 | 148,204 | 148,204 | 458,197 | XXX | XXX |
| Bonds - U.S. Special Revenue and Special Assessment | | | | | | | | | | | | | | | | | | | | | | | |
| 021087 SM 4 | ALPINE UT SCH DIST..... | | | 05/31/2017 | DAVIDSON..... | | 857,513 | 750,000 | 855,840 | | | (1,794) | | (1,794) | | 854,046 | | 3,467 | 3,467 | 8,333 | 03/15/2021 | 1FE..... | |
| 047870 NX 4 | ATLANTA GA WTR & WSTWTR..... | | | 06/01/2017 | PERSHING DLJ..... | | 998,764 | 830,000 | 993,933 | | | (70) | | (70) | | 993,863 | | 4,901 | 4,901 | 3,689 | 11/01/2035 | 1FE..... | |
| 075147 DR 6 | BEAVER DAM WI UNIF SCH DIST..... | | | 06/07/2017 | BARCLAYS US FUN..... | | 2,769,179 | 2,425,000 | 2,744,018 | | | (1,230) | | (1,230) | | 2,742,789 | | 26,391 | 26,391 | 7,111 | 04/01/2024 | 1FE..... | |
| 10146R JE 5 | BOULDER CNTY CO CAPITAL IMPT..... | | | 03/30/2017 | HUTCHINSON SHOCKLIY..... | | 1,839,411 | 1,505,000 | 1,834,354 | | | (2,793) | | (2,793) | | 1,831,561 | | 7,850 | 7,850 | 16,513 | 07/15/2026 | 1FE..... | |
| 13034A SA 9 | CALIFORNIA INFRASTRCTURE & EC..... | | | 04/19/2017 | BLAIR WILLIAM..... | | 944,888 | 750,000 | 928,335 | | | (835) | | (835) | | 927,500 | | 17,387 | 17,387 | 3,229 | 10/01/2027 | 1FE..... | |
| 13034A SC 5 | CALIFORNIA INFRASTRCTURE & EC..... | | | 04/04/2017 | VARIOUS..... | | 2,738,116 | 2,245,000 | 2,731,738 | | | (87) | | (87) | | 2,731,651 | | 6,465 | 6,465 | 4,043 | 10/01/2029 | 1FE..... | |
| 13034A SJ 0 | CALIFORNIA INFRASTRCTURE & E..... | | | 05/04/2017 | BARCLAYS US FUN..... | | 627,223 | 530,000 | 629,428 | | | (127) | | (127) | | 629,301 | | (2,078) | (2,078) | 3,386 | 10/01/2035 | 1FE..... | |
| 155048 DH 1 | CENTRL PUGET SOUND WA REGL..... | | | 05/01/2017 | HUTCHINSON SHOCKLIY..... | | 2,180,289 | 1,870,000 | 2,197,848 | | | (271) | | (271) | | 2,197,577 | | (17,288) | (17,288) | 34,283 | 11/01/2035 | 1FE..... | |
| 15504R GE 3 | CENTRL PUGET SOUND WA REGL..... | | | 06/07/2017 | BLAIR WILLIAM..... | | 1,040,371 | 880,000 | 1,033,578 | | | (162) | | (162) | | 1,033,416 | | 6,955 | 6,955 | 5,011 | 11/01/2035 | 1FE..... | |
| 167736 B4 8 | CHICAGO WATER..... | | | 06/20/2017 | PERSHING DLJ..... | | 1,261,601 | 1,105,000 | 1,273,711 | 1,243,839 | | (6,514) | | (6,514) | | 1,237,325 | | 24,276 | 24,276 | 35,606 | 11/01/2025 | 1FE..... | |
| 167736 B5 5 | CHICAGO WATER..... | | | 06/20/2017 | PERSHING DLJ..... | | 2,324,390 | 2,055,000 | 2,241,062 | 2,222,641 | | (6,729) | | (6,729) | | 2,215,912 | | 108,478 | 108,478 | 66,217 | 11/01/2026 | 1FE..... | |
| 167736 F7 7 | CHICAGO ILL WTR REV..... | | | 06/07/2017 | WACHOVIA..... | | 4,558,164 | 3,900,000 | 4,674,462 | 4,639,556 | | (26,120) | | (26,120) | | 4,613,436 | | (55,272) | (55,272) | 119,708 | 11/01/2027 | 1FE..... | |
| 19648A 5Y 7 | COLORADO HEALTH FACS..... | | | 06/22/2017 | BLAIR WILLIAM..... | | 1,034,948 | 845,000 | 1,056,495 | 1,044,375 | | (9,420) | | (9,420) | | 1,034,955 | | (7) | (7) | 26,054 | 05/15/2026 | 1FE..... | |
| 20774Y YN 1 | CONNECTICUT ST HEALTH & EDL..... | | | 06/01/2017 | BANK AMERICA MERRILL..... | | 1,159,920 | 1,000,000 | 1,136,970 | | | (298) | | (298) | | 1,136,672 | | 23,248 | 23,248 | 25,694 | 12/01/2034 | 1FE..... | |
| 228130 AL 4 | CROWLEY TX INDEP SCH DIST..... | | | 04/20/2017 | PERSHING DLJ..... | | 2,190,226 | 1,790,000 | 2,131,460 | 2,130,679 | | (11,303) | | (11,303) | | 2,119,376 | | 70,850 | 70,850 | 65,633 | 08/01/2025 | 1FE..... | |

QE05 1

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--|---------------------------------|---------------|-----------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 246428 | C6 1 DELAWARE ST TRANSPRTN AUTH..... | | 06/08/2017 | PERSHING DLJ..... | | 591,585 | 500,000 | 588,970 | | | (978) | | (978) | | 587,992 | | 3,593 | 3,593 | 11,250 | 07/01/2022 | 1FE..... |
| 249174 | SF 1 DENVER CO CNTY SCH IDST | | 05/24/2017 | WILLIAM BLAIR..... | | 1,928,772 | 1,620,000 | 2,003,179 | 1,980,934 | | (24,483) | | (24,483) | | 1,956,451 | | (27,679) | (27,679) | 40,275 | 12/01/2026 | 1FE..... |
| 250375 | HA 3 DESERT CMNTY CLG DIST CA..... | | 05/19/2017 | USBCORP..... | | 2,246,468 | 1,870,000 | 2,219,036 | | | (733) | | (733) | | 2,218,303 | | 28,166 | 28,166 | 5,194 | 08/01/2033 | 1FE..... |
| 271014 | YV 8 EAST BAY CALIF MUNI UTILITY | | 03/30/2017 | UBS SEC..... | | 1,440,312 | 1,200,000 | 1,432,548 | | | (494) | | (494) | | 1,432,054 | | 8,258 | 8,258 | 20,500 | 06/01/2028 | 1FE..... |
| 287425 | F3 1 ELK RIVER MN INDEP SCH #728..... | | 05/23/2017 | VARIOUS..... | | 4,523,953 | 3,885,000 | 4,504,826 | | | (14,862) | | (14,862) | | 4,489,964 | | 33,990 | 33,990 | 98,433 | 02/01/2022 | 1FE..... |
| 3128K1 | B7 5 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 4,311 | 4,311 | 4,211 | 4,309 | | 2 | | 2 | | 4,311 | | .0 | .0 | 99 | 12/01/2030 | 1..... |
| 3128K2 | JM 2 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 152,352 | 152,352 | 148,829 | 152,274 | | 78 | | 78 | | 152,352 | | .0 | .0 | 2,802 | 01/01/2031 | 1..... |
| 3128K4 | YG 4 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 1,421 | 1,421 | 1,451 | 1,421 | | .0 | | .0 | | 1,421 | | .0 | .0 | .38 | 04/01/2036 | 1..... |
| 3128K7 | 4Z 8 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 2,722 | 2,722 | 2,840 | 2,724 | | (2) | | (2) | | 2,722 | | .0 | .0 | .81 | 09/01/2033 | 1..... |
| 3128K9 | F2 5 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 3,091 | 3,091 | 2,954 | 3,089 | | 2 | | 2 | | 3,091 | | .0 | .0 | .64 | 02/01/2036 | 1..... |
| 3128KD | 5D 3 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 960 | 960 | 975 | 960 | | .0 | | .0 | | 960 | | .0 | .0 | .26 | 08/01/2036 | 1..... |
| 3128KF | J3 5 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 5,632 | 5,632 | 5,783 | 5,688 | | (56) | | (56) | | 5,632 | | .0 | .0 | .164 | 10/01/2036 | 1..... |
| 3128KF | L2 4 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 474 | 474 | 487 | 474 | | .0 | | .0 | | 474 | | .0 | .0 | .14 | 10/01/2036 | 1..... |
| 3128KM | UW 3 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 1,818 | 1,818 | 1,798 | 1,813 | | 5 | | 5 | | 1,818 | | .0 | .0 | .42 | 03/01/2037 | 1..... |
| 3128KQ | HL 3 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 88,780 | 88,780 | 85,659 | 88,193 | | 588 | | 588 | | 88,780 | | .0 | .0 | 2,026 | 05/01/2037 | 1..... |
| 3128LX | FW 5 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 108,258 | 108,258 | 100,697 | 107,717 | | 541 | | 541 | | 108,258 | | .0 | .0 | 2,245 | 12/01/2035 | 1..... |
| 3128M7 | 5T 9 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 128,732 | 128,732 | 134,968 | 129,186 | | (453) | | (453) | | 128,732 | | .0 | .0 | 2,675 | 08/01/2040 | 1..... |
| 3128M7 | EK 8 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 23,824 | 23,824 | 23,380 | 23,798 | | 26 | | 26 | | 23,824 | | .0 | .0 | 436 | 02/01/2039 | 1..... |
| 3128M8 | NC 4 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 94,890 | 94,890 | 104,320 | 95,157 | | (267) | | (267) | | 94,890 | | .0 | .0 | 2,597 | 11/01/2039 | 1..... |
| 3128MJ | B8 2 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 43,988 | 43,988 | 43,947 | 43,984 | | 4 | | 4 | | 43,988 | | .0 | .0 | 926 | 06/01/2035 | 1..... |
| 3128MJ | E8 9 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 18,001 | 18,001 | 18,517 | 18,010 | | (9) | | (9) | | 18,001 | | .0 | .0 | 447 | 10/01/2036 | 1..... |
| 3128MJ | QG 8 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 113,979 | 113,979 | 122,064 | 114,121 | | (142) | | (142) | | 113,979 | | .0 | .0 | 2,040 | 07/01/2041 | 1..... |
| 3128MM | EC 3 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 9,672 | 9,672 | 9,737 | 9,679 | | (6) | | (6) | | 9,672 | | .0 | .0 | 230 | 07/01/2021 | 1..... |
| 3128PC | DJ 8 FHLMC PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 18,779 | 18,779 | 19,131 | 18,808 | | (29) | | (29) | | 18,779 | | .0 | .0 | 438 | 01/01/2021 | 1..... |
| 3128PC | MS 8 FHLMC PC GOLD 15..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 1,952 | 1,952 | 1,982 | 1,954 | | (2) | | (2) | | 1,952 | | .0 | .0 | .49 | 02/01/2021 | 1..... |
| 3128PC | TV 4 FHLMC PC GOLD 15..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 14,802 | 14,802 | 15,042 | 14,822 | | (20) | | (20) | | 14,802 | | .0 | .0 | 370 | 03/01/2021 | 1..... |
| 3128PC | TW 2 FHLMC PC GOLD 15..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 10,143 | 10,143 | 10,308 | 10,160 | | (16) | | (16) | | 10,143 | | .0 | .0 | 253 | 03/01/2021 | 1..... |
| 3128PH | N9 8 FHLMC PC GOLD 15..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 24,258 | 24,258 | 24,732 | 24,328 | | (70) | | (70) | | 24,258 | | .0 | .0 | 650 | 01/01/2021 | 1..... |
| 3128PH | PL 9 FHLMC PC GOLD 15..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 8,169 | 8,169 | 8,322 | 8,180 | | (11) | | (11) | | 8,169 | | .0 | .0 | 204 | 01/01/2021 | 1..... |
| 3128PY | DL 5 FHLMC PC GOLD 15..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 91,029 | 91,029 | 95,566 | 91,986 | | (957) | | (957) | | 91,029 | | .0 | .0 | 1,138 | 02/01/2027 | 1..... |
| 31292G | 5W 2 FHLMC GOLD PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 1,985 | 1,985 | 1,990 | 1,985 | | .0 | | .0 | | 1,985 | | .0 | .0 | .66 | 09/01/2029 | 1..... |
| 31292H | AK 0 FHLMC GOLD PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 172 | 172 | 166 | 171 | | 1 | | 1 | | 172 | | .0 | .0 | .6 | 01/01/2030 | 1..... |
| 31292H | QN 7 FHLMC PC GOLD CAS..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 10,478 | 10,478 | 10,319 | 10,466 | | 12 | | 12 | | 10,478 | | .0 | .0 | 216 | 05/01/2032 | 1..... |
| 31292K | ZP 5 FHLMC PC GOLD CAS..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 403,163 | 403,163 | 419,416 | 404,097 | | (934) | | (934) | | 403,163 | | .0 | .0 | 7,760 | 03/01/2040 | 1..... |
| 312930 | 5P 1 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 60,978 | 60,978 | 60,966 | 60,977 | | 1 | | 1 | | 60,978 | | .0 | .0 | 1,036 | 03/01/2039 | 1..... |
| 312939 | PM 7 FHLMC GOLD PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 186,655 | 186,655 | 196,144 | 187,502 | | (846) | | (846) | | 186,655 | | .0 | .0 | 2,386 | 03/01/2040 | 1..... |
| 312940 | 4Q 9 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 317,525 | 317,525 | 336,130 | 318,394 | | (869) | | (869) | | 317,525 | | .0 | .0 | 6,614 | 06/01/2040 | 1..... |
| 312940 | PZ 6 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 120,980 | 120,980 | 121,934 | 121,046 | | (66) | | (66) | | 120,980 | | .0 | .0 | 2,339 | 05/01/2040 | 1..... |
| 312941 | NL 7 FHLMC PC GOLD COM..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 84,899 | 84,899 | 88,540 | 85,173 | | (275) | | (275) | | 84,899 | | .0 | .0 | 1,548 | 07/01/2040 | 1..... |
| 312944 | PJ 4 FHLMC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 94,308 | 94,308 | 99,716 | 94,431 | | (123) | | (123) | | 94,308 | | .0 | .0 | 1,592 | 12/01/2040 | 1..... |
| 31294B | 6P 5 FHLMC GOLD PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 232 | 232 | 231 | 232 | | .0 | | .0 | | 232 | | .0 | .0 | .7 | 01/01/2030 | 1..... |
| 31294F | PT 7 FHLMC GOLD PC..... | | 06/01/2017 | MORTGAGE PAYDOWN..... | | 13 | 13 | 12 | 13 | | .0 | | .0 | | 13 | | .0 | .0 | .0 | 05/01/2030 | 1..... |

QE052

SCHEDULE D - PART 4

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

| 1 | 2 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|-------------|---|-------------------------|------------------|-------------------|------------------------------|---------------|-----------|-------------|---|---|--|---|--|---|---|---|--|-------------------------------------|---|---|---|
| | | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | | For rei gn | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than- Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 31294F | T5 | 5 | FHLMC GOLD PC | 06/01/2017 | MORTGAGE PAYDOWN | | 1 | 1 | 1 | 1 | | | | 0 | | 1 | | 0 | 0 | | 05/01/2030 | |
| 31294K | TD | 7 | FHLMC PC GOLD CAS | 06/01/2017 | MORTGAGE PAYDOWN | | 39,202 | 39,202 | 39,319 | 39,202 | | | | 0 | | 39,202 | | 0 | 0 | 819 | 09/01/2018 | |
| 312962 | GT | 4 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 13,686 | 13,686 | 14,148 | 13,755 | | (69) | | (69) | | 13,686 | | 0 | 0 | 314 | 10/01/2018 | |
| 312963 | AY | 7 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 5,517 | 5,517 | 5,752 | 5,540 | | (24) | | (24) | | 5,517 | | 0 | 0 | 127 | 11/01/2018 | |
| 31296M | 3Z | 0 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 10,821 | 10,821 | 10,802 | 10,820 | | 1 | | 1 | | 10,821 | | 0 | 0 | 224 | 09/01/2033 | |
| 31296S | M3 | 7 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 9,421 | 9,421 | 9,622 | 9,442 | | (21) | | (21) | | 9,421 | | 0 | 0 | 216 | 01/01/2034 | |
| 31296S | M5 | 2 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 4,662 | 4,662 | 4,840 | 4,665 | | (3) | | (3) | | 4,662 | | 0 | 0 | 117 | 01/01/2034 | |
| 31297M | AQ | 1 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 4,170 | 4,170 | 4,203 | 4,171 | | (1) | | (1) | | 4,170 | | 0 | 0 | 96 | 03/01/2035 | |
| 31297M | XV | 5 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 3,364 | 3,364 | 3,222 | 3,359 | | 5 | | 5 | | 3,364 | | 0 | 0 | 70 | 04/01/2030 | |
| 31297P | ME | 8 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 448 | 448 | 466 | 448 | | | | 0 | | 448 | | 0 | 0 | 12 | 10/01/2034 | |
| 31297T | WF | 6 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 33,461 | 33,461 | 31,991 | 33,256 | | 205 | | 205 | | 33,461 | | 0 | 0 | 668 | 09/01/2035 | |
| 31297U | SF | 8 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 1,429 | 1,429 | 1,369 | 1,428 | | 1 | | 1 | | 1,429 | | 0 | 0 | 30 | 10/01/2030 | |
| 31297V | Y8 | 5 | FHLMC PC GOLD COM | 06/01/2017 | MORTGAGE PAYDOWN | | 80,950 | 80,950 | 77,858 | 80,647 | | 303 | | 303 | | 80,950 | | 0 | 0 | 1,811 | 11/01/2035 | |
| 31298N | FU | 4 | FHLMC PC GOLD CAS | 06/01/2017 | MORTGAGE PAYDOWN | | 1,312 | 1,312 | 1,110 | 1,090 | | 222 | | 222 | | 1,312 | | 0 | 0 | 38 | 05/01/2031 | |
| 31306X | 2A | 0 | FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 586,090 | 586,090 | 611,374 | 587,668 | | (1,577) | | (1,577) | | 586,090 | | 0 | 0 | 6,131 | 10/01/2027 | |
| 31307M | 2H | 8 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 155,752 | 155,752 | 158,916 | 155,926 | | (174) | | (174) | | 155,752 | | 0 | 0 | 1,717 | 05/01/2030 | 1FE |
| 31307P | Q5 | 1 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 527,457 | 527,457 | 545,238 | 528,684 | | (1,228) | | (1,228) | | 527,457 | | 0 | 0 | 7,264 | 11/01/2030 | 1FE |
| 31307Q | RE | 9 | FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 303,750 | 303,750 | 318,747 | 304,549 | | (799) | | (799) | | 303,750 | | 0 | 0 | 3,347 | 05/01/2031 | 1FE |
| 31307R | 6V | 2 | FEDERAL NATL MG | 06/01/2017 | MORTGAGE PAYDOWN | | 193,084 | 193,084 | 200,416 | 193,407 | | (323) | | (323) | | 193,084 | | 0 | 0 | 1,997 | 10/01/2031 | 1 |
| 3132GG | A2 | 1 | FHLMC PC GOLD PC | 06/01/2017 | MORTGAGE PAYDOWN | | 48,655 | 48,655 | 50,487 | 48,782 | | (126) | | (126) | | 48,655 | | 0 | 0 | 755 | 08/01/2041 | |
| 3132GS | BF | 5 | FHLMC PC GOLD PC | 06/01/2017 | MORTGAGE PAYDOWN | | 773,333 | 773,333 | 799,312 | 774,671 | | (1,338) | | (1,338) | | 773,333 | | 0 | 0 | 9,397 | 03/01/2042 | |
| 3132GV | L6 | 7 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 432,742 | 432,742 | 449,105 | 433,581 | | (839) | | (839) | | 432,742 | | 0 | 0 | 5,546 | 08/01/2042 | |
| 3132HP | KK | 9 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 226,896 | 226,896 | 233,207 | 226,938 | | (42) | | (42) | | 226,896 | | 0 | 0 | 2,356 | 11/01/2042 | 1FE |
| 3132HP | NB | 6 | FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 244,784 | 244,784 | 255,934 | 244,998 | | (213) | | (213) | | 244,784 | | 0 | 0 | 3,025 | 11/01/2042 | |
| 3132HQ | EG | 3 | FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 60,911 | 60,911 | 63,766 | 60,926 | | (15) | | (15) | | 60,911 | | 0 | 0 | 772 | 12/01/2042 | |
| 3132J6 | E6 | 7 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 58,082 | 58,082 | 59,652 | 58,125 | | (43) | | (43) | | 58,082 | | 0 | 0 | 729 | 02/01/2043 | 1FE |
| 3132J7 | K6 | 8 | FHLMC PC GOLD PC | 06/01/2017 | MORTGAGE PAYDOWN | | 47,249 | 47,249 | 49,271 | 47,444 | | (195) | | (195) | | 47,249 | | 0 | 0 | 591 | 03/01/2043 | 1FE |
| 3132J9 | G7 | 7 | FHLMC PC GOLD PC | 06/01/2017 | MORTGAGE PAYDOWN | | 105,532 | 105,532 | 110,017 | 105,658 | | (126) | | (126) | | 105,532 | | 0 | 0 | 1,481 | 05/01/2043 | 1FE |
| 3132J9 | TD | 0 | FHLMC PC GOLD PC | 06/01/2017 | MORTGAGE PAYDOWN | | 52,842 | 52,842 | 54,691 | 52,928 | | (86) | | (86) | | 52,842 | | 0 | 0 | 771 | 05/01/2043 | 1FE |
| 3132QR | QE | 3 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 335,397 | 335,397 | 346,297 | 335,593 | | (196) | | (196) | | 335,397 | | 0 | 0 | 4,890 | 07/01/2045 | |
| 3132QU | RS | 4 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 417,693 | 417,693 | 431,344 | 418,240 | | (547) | | (547) | | 417,693 | | 0 | 0 | 6,090 | 12/01/2045 | 1FE |
| 3132QU | UZ | 4 | FHLMC FHLMC | 06/01/2017 | MORTGAGE PAYDOWN | | 51,008 | 51,008 | 50,737 | 50,998 | | 10 | | 10 | | 51,008 | | 0 | 0 | 654 | 12/01/2045 | 1FE |
| 3132WD | MZ | 4 | FEDERAL NATL MG FNMA | 06/01/2017 | MORTGAGE PAYDOWN | | 375,714 | 375,714 | 396,084 | 376,950 | | (1,236) | | (1,236) | | 375,714 | | 0 | 0 | 5,844 | 05/01/2046 | 1 |
| 3132WK | KE | 7 | FEDERAL NATL MG | 06/01/2017 | MORTGAGE PAYDOWN | | 452,142 | 452,142 | 461,785 | | | (57) | | (57) | | 452,142 | | 0 | 0 | 2,635 | 01/01/2047 | |
| 31371H | X9 | 4 | FEDERAL NATL MG FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 2,628 | 2,628 | 2,365 | 2,619 | | 9 | | 9 | | 2,628 | | 0 | 0 | 71 | 10/01/2029 | |
| 31371J | BD | 5 | FEDERAL NATL MG FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 9,281 | 9,281 | 9,092 | 9,272 | | 9 | | 9 | | 9,281 | | 0 | 0 | 311 | 02/01/2030 | |
| 31371L | T9 | 0 | FEDERAL NATL MG FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 20,147 | 20,147 | 21,167 | 20,265 | | (118) | | (118) | | 20,147 | | 0 | 0 | 474 | 08/01/2019 | |
| 31371N | MC | 6 | FNMA PASS-THRU INT 15 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 45,936 | 45,936 | 47,184 | 46,015 | | (79) | | (79) | | 45,936 | | 0 | 0 | 1,195 | 10/01/2022 | |
| 31379R | WW | 4 | FEDERAL NATL MG FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 326 | 326 | 315 | 326 | | | | 0 | | 326 | | 0 | 0 | 10 | 06/01/2028 | |
| 31383T | JH | 2 | FEDERAL NATL MG FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 1,123 | 1,123 | 1,074 | 1,122 | | 1 | | 1 | | 1,123 | | 0 | 0 | 30 | 09/01/2029 | |
| 31385W | X8 | 7 | FNMA PASS-THRU LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 44,980 | 44,980 | 47,067 | 45,114 | | (135) | | (135) | | 44,980 | | 0 | 0 | 1,289 | 09/01/2032 | |
| 31387C | XK | 2 | FEDERAL NATL MG FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 352 | 352 | 357 | 352 | | | | 0 | | 352 | | 0 | 0 | 10 | 04/01/2031 | |

QE05 3

SCHEDULE D - PART 4

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

QE05.4

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|-------------------------|---------------------------------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|---------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 31389F S4 5 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 28,835 | 28,835 | 28,932 | 28,837 | | (2) | | (2) | | 28,835 | | | .0 | 781 | 02/01/2032 | |
| 3138A7 4J 4 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 99,753 | 99,753 | 105,714 | 100,192 | | (438) | | (438) | | 99,753 | | | .0 | 1,621 | 03/01/2041 | |
| 3138AB Z3 6 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 95,451 | 95,451 | 99,194 | 95,571 | | (120) | | (120) | | 95,451 | | | .0 | 1,888 | 04/01/2041 | |
| 3138AH 7B 6 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 6,096 | 6,096 | 6,505 | 6,099 | | (3) | | (3) | | 6,096 | | | .0 | 127 | 07/01/2041 | |
| 3138AS PL 0 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 52,347 | 52,347 | 55,367 | 52,403 | | (56) | | (56) | | 52,347 | | | .0 | 854 | 09/01/2041 | |
| 3138E0 AE 9 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 14,939 | 14,939 | 15,951 | 14,942 | | (3) | | (3) | | 14,939 | | | .0 | 249 | 01/01/2042 | |
| 3138E2 VY 8 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 170,678 | 170,678 | 184,226 | 171,093 | | (414) | | (414) | | 170,678 | | | .0 | 2,965 | 12/01/2041 | |
| 3138E5 CL 0 | FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 131,472 | 131,472 | 138,415 | 132,345 | | (873) | | (873) | | 131,472 | | | .0 | 1,644 | 01/01/2027 | |
| 3138ED WV 9 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 983,163 | 983,163 | 1,032,874 | 986,475 | | (3,312) | | (3,312) | | 983,163 | | | .0 | 14,789 | 05/01/2042 | |
| 3138EN LD 9 | FHCHC FHLMC | | 05/01/2017 | MORTGAGE PAYDOWN | | 199,944 | 199,944 | 216,190 | 200,522 | | (578) | | (578) | | 199,944 | | | .0 | 3,256 | 09/01/2044 | |
| 3138EP 2D 5 | FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 84,365 | 84,365 | 88,576 | | | (35) | | (35) | | 84,365 | | | .0 | 565 | 07/01/2045 | |
| 3138LS KA 7 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 484,732 | 484,732 | 513,286 | 485,799 | | (1,066) | | (1,066) | | 484,732 | | | .0 | 7,755 | 05/01/2042 | |
| 3138LT Q6 8 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 218,009 | 218,009 | 231,226 | 218,391 | | (382) | | (382) | | 218,009 | | | .0 | 2,429 | 06/01/2027 | |
| 3138M7 YZ 2 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 130,155 | 130,155 | 139,001 | 130,241 | | (86) | | (86) | | 130,155 | | | .0 | 2,094 | 12/01/2042 | |
| 3138NX 5Z 6 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 791,555 | 791,555 | 833,606 | 792,931 | | (1,376) | | (1,376) | | 791,555 | | | .0 | 12,258 | 02/01/2043 | |
| 3138WE MM 8 | FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 227,382 | 227,382 | 235,838 | 228,095 | | (713) | | (713) | | 227,382 | | | .0 | 2,472 | 05/01/2030 | 1 |
| 3138WQ Q5 4 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 196,333 | 196,333 | 194,309 | 196,311 | | 23 | | 23 | | 196,333 | | | .0 | 2,460 | 05/01/2043 | |
| 3138WV S7 7 | FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 78,458 | 78,458 | 80,959 | 78,520 | | (62) | | (62) | | 78,458 | | | .0 | 979 | 06/01/2028 | |
| 3138XP QX 4 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 157,209 | 157,209 | 170,694 | 157,472 | | (263) | | (263) | | 157,209 | | | .0 | 3,466 | 02/01/2044 | 1 |
| 3138XP VH 3 | FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 161,608 | 161,608 | 170,939 | 161,894 | | (286) | | (286) | | 161,608 | | | .0 | 2,364 | 05/01/2029 | |
| 3138Y4 SJ 9 | FNMA PASSTHRU AX3220 | | 05/01/2017 | MORTGAGE PAYDOWN | | 238,979 | 238,979 | 251,450 | 239,994 | | (1,015) | | (1,015) | | 238,979 | | | .0 | 3,483 | 10/01/2029 | |
| 3138Y6 F3 3 | FNMA PASSTHRU AX4685 | | 05/01/2017 | MORTGAGE PAYDOWN | | 414,275 | 414,275 | 439,730 | 414,381 | | (106) | | (106) | | 414,275 | | | .0 | 6,903 | 11/01/2044 | |
| 3138YE JM 0 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 154,763 | 154,763 | 158,209 | 154,885 | | (121) | | (121) | | 154,763 | | | .0 | 1,606 | 06/01/2030 | |
| 3138YJ Z3 3 | FNMA PASSTHRU AY5261 | | 05/01/2017 | MORTGAGE PAYDOWN | | 19,376 | 19,376 | 20,305 | 19,383 | | (7) | | (7) | | 19,376 | | | .0 | 283 | 04/25/2045 | |
| 3138YJ ZJ 8 | FNMA PASSTHRU AY5244 | | 05/01/2017 | MORTGAGE PAYDOWN | | 342,030 | 342,030 | 358,797 | 342,404 | | (374) | | (374) | | 342,030 | | | .0 | 4,219 | 03/01/2045 | |
| 3138YJ ZX 7 | FNMA PASSTHRU AY5257 | | 05/01/2017 | MORTGAGE PAYDOWN | | 617,510 | 617,510 | 647,131 | 617,938 | | (428) | | (428) | | 617,510 | | | .0 | 8,419 | 04/25/2045 | |
| 3138YK WE 9 | FHCHC FHLMC | | 05/01/2017 | MORTGAGE PAYDOWN | | 442,845 | 442,845 | 458,483 | 443,252 | | (408) | | (408) | | 442,845 | | | .0 | 5,669 | 05/01/2045 | |
| 3138YU UG 4 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 257,392 | 257,392 | 273,519 | 257,621 | | (230) | | (230) | | 257,392 | | | .0 | 4,146 | 07/01/2045 | |
| 3138YU UC 3 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 122,268 | 122,268 | 130,569 | 122,733 | | (465) | | (465) | | 122,268 | | | .0 | 2,039 | 10/01/2045 | 1 |
| 3138YW UU 9 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 243,688 | 243,688 | 258,805 | 244,496 | | (808) | | (808) | | 243,688 | | | .0 | 4,780 | 07/01/2045 | |
| 31390C MD 5 | FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 4,337 | 4,337 | 4,559 | 4,337 | | | | .0 | | 4,337 | | | .0 | 254 | 05/01/2017 | |
| 31390F 4E 6 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 2,883 | 2,883 | 2,981 | 2,885 | | (2) | | (2) | | 2,883 | | | .0 | 85 | 05/01/2032 | |
| 31390F 4T 3 | FNMA PASS-THRU INT 15 Y | | 04/25/2017 | MORTGAGE PAYDOWN | | 1,615 | 1,615 | 1,712 | 1,615 | | | | .0 | | 1,615 | | | .0 | 42 | 05/01/2017 | |
| 31390F 4W 6 | FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 5,945 | 5,945 | 6,305 | 5,946 | | (1) | | (1) | | 5,945 | | | .0 | 609 | 05/01/2017 | |
| 31390G A6 4 | FNMA PASS-THRU INT 15 Y | | 04/25/2017 | MORTGAGE PAYDOWN | | 2,863 | 2,863 | 3,036 | 2,864 | | | | .0 | | 2,863 | | | .0 | 73 | 05/01/2017 | |
| 31390G CE 5 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 929 | 929 | 961 | 930 | | (1) | | (1) | | 929 | | | .0 | 27 | 05/01/2032 | |
| 31390J 3P 4 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 44,154 | 44,154 | 47,092 | 44,224 | | (70) | | (70) | | 44,154 | | | .0 | 1,111 | 07/01/2032 | |
| 31391Q JP 0 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 10,582 | 10,582 | 10,886 | 10,596 | | (14) | | (14) | | 10,582 | | | .0 | 245 | 11/01/2032 | |
| 31400S CJ 6 | FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 28,407 | 28,407 | 28,554 | 28,407 | | | | .0 | | 28,407 | | | .0 | 534 | 04/01/2018 | |
| 31401B P4 1 | FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 31,514 | 31,514 | 32,681 | 31,603 | | (89) | | (89) | | 31,514 | | | .0 | 661 | 05/01/2018 | |
| 31402E R7 5 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 4,579 | 4,579 | 4,634 | 4,585 | | (6) | | (6) | | 4,579 | | | .0 | 95 | 08/01/2033 | |
| 31402G R4 7 | FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 53,477 | 53,477 | 54,096 | 53,520 | | (42) | | (42) | | 53,477 | | | .0 | 1,212 | 07/01/2033 | |

SCHEDULE D - PART 4

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

QE05 5

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--------------------------------|---------------------------------|---------------|-------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 31402K | VX 9 FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 19,118 | 19,118 | 19,701 | 19,168 | | (50) | | (50) | | 19,118 | | | .0 | 432 | 07/01/2018 | |
| 31402L | QU 9 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 12,672 | 12,672 | 12,819 | 12,679 | | (7) | | (7) | | 12,672 | | | .0 | 283 | 08/01/2033 | |
| 31403F | PK 4 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 26,381 | 26,381 | 27,889 | 26,487 | | (106) | | (106) | | 26,381 | | | .0 | 715 | 10/01/2033 | |
| 31403J | W6 9 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 104,949 | 104,949 | 107,237 | 105,246 | | (297) | | (297) | | 104,949 | | | .0 | 2,845 | 12/01/2033 | |
| 31403N | GB 7 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 4,171 | 4,171 | 4,275 | 4,218 | | (47) | | (47) | | 4,171 | | | .0 | 96 | 11/01/2033 | |
| 31404G | 2B 6 FHLMC FHLMC | | 05/01/2017 | MORTGAGE PAYDOWN | | 17,804 | 17,804 | 18,294 | 17,860 | | (55) | | (55) | | 17,804 | | | .0 | 371 | 02/01/2019 | |
| 31404M | L4 8 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 8,914 | 8,914 | 9,142 | 8,918 | | (4) | | (4) | | 8,914 | | | .0 | 204 | 03/01/2034 | |
| 31404P | LS 8 FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 55,605 | 55,605 | 54,128 | 55,417 | | 188 | | 188 | | 55,605 | | | .0 | 1,009 | 04/01/2019 | |
| 31404W | TV 8 FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 36,257 | 36,257 | 35,555 | 36,149 | | 108 | | 108 | | 36,257 | | | .0 | 707 | 05/01/2019 | |
| 31405R | AM 8 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 46,055 | 46,055 | 46,890 | 46,093 | | (38) | | (38) | | 46,055 | | | .0 | 1,222 | 10/01/2034 | |
| 31405R | AN 6 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 5,323 | 5,323 | 5,420 | 5,326 | | (3) | | (3) | | 5,323 | | | .0 | 122 | 10/01/2034 | |
| 31405R | G3 4 FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 752 | 752 | 762 | 752 | | | | | | 752 | | | .0 | 17 | 09/01/2034 | |
| 31406B | F2 1 FEDERAL NATL MTG ASSN | | 05/01/2017 | MORTGAGE PAYDOWN | | 2,065 | 2,065 | 2,096 | 2,066 | | (1) | | (1) | | 2,065 | | | .0 | 47 | 01/01/2035 | |
| 31406C | TB 4 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 6,443 | 6,443 | 6,549 | 6,468 | | (26) | | (26) | | 6,443 | | | .0 | 147 | 12/01/2034 | |
| 31406E | ML 5 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 9,501 | 9,501 | 9,658 | 9,503 | | (3) | | (3) | | 9,501 | | | .0 | 218 | 01/01/2035 | |
| 31406E | Z5 6 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 2,044 | 2,044 | 2,009 | 2,043 | | 1 | | 1 | | 2,044 | | | .0 | 43 | 03/01/2035 | |
| 31406K | LR 9 FNM | | 05/01/2017 | MORTGAGE PAYDOWN | | 157,205 | 157,205 | 159,784 | 157,255 | | (50) | | (50) | | 157,205 | | | .0 | 3,601 | 01/01/2035 | |
| 31406L | JC 3 FED NATL MTG ASSN #813059 | | 05/01/2017 | MORTGAGE PAYDOWN | | 4,935 | 4,935 | 4,795 | 4,933 | | 2 | | 2 | | 4,935 | | | .0 | 113 | 03/01/2035 | |
| 31406M | LG 9 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 227,581 | 227,581 | 229,075 | 227,697 | | (116) | | (116) | | 227,581 | | | .0 | 4,959 | 01/01/2035 | |
| 31407B | HM 4 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 1,906 | 1,906 | 1,852 | 1,880 | | 27 | | 27 | | 1,906 | | | .0 | 44 | 06/01/2035 | |
| 31407E | VE 0 FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 114,467 | 114,467 | 116,810 | 114,643 | | (176) | | (176) | | 114,467 | | | .0 | 2,647 | 07/01/2020 | |
| 31407F | DK 3 FNMA PASS-THRU INT 15 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 23,387 | 23,387 | 22,146 | 23,257 | | 130 | | 130 | | 23,387 | | | .0 | 417 | 10/01/2020 | |
| 31407L | MV 6 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 15,062 | 15,062 | 14,935 | 15,060 | | 2 | | 2 | | 15,062 | | | .0 | 346 | 06/01/2035 | |
| 31407S | A2 8 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 4,468 | 4,468 | 4,252 | 4,465 | | 3 | | 3 | | 4,468 | | | .0 | 93 | 08/01/2035 | |
| 31408H | KX 2 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 75,367 | 75,367 | 72,659 | 74,979 | | 388 | | 388 | | 75,367 | | | .0 | 1,675 | 02/01/2036 | |
| 31409F | E6 1 FNMA PASS-THRU LNG 30 Y | | 05/01/2017 | MORTGAGE PAYDOWN | | 6,999 | 6,999 | 6,942 | 6,994 | | 5 | | 5 | | 6,999 | | | .0 | 161 | 03/01/2036 | |
| 31409T | RE 0 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 14,816 | 14,816 | 14,352 | 14,724 | | 92 | | 92 | | 14,816 | | | .0 | 339 | 04/01/2036 | |
| 31409X | 5A 3 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 77,240 | 77,240 | 78,164 | 77,250 | | (10) | | (10) | | 77,240 | | | .0 | 2,489 | 05/01/2036 | |
| 3140E5 | 3K 8 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 207,397 | 207,397 | 215,887 | 207,830 | | (434) | | (434) | | 207,397 | | | .0 | 2,875 | 10/01/2045 | 1 |
| 3140E8 | V6 2 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 74,845 | 74,845 | 78,219 | 74,980 | | (134) | | (134) | | 74,845 | | | .0 | 1,114 | 11/01/2045 | 1 |
| 3140EB | MN 8 FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 73,934 | 73,934 | 78,018 | 74,094 | | (160) | | (160) | | 73,934 | | | .0 | 1,081 | 04/01/2046 | 1 |
| 3140EU | TK 5 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 55,577 | 55,577 | 58,265 | 55,670 | | (93) | | (93) | | 55,577 | | | .0 | 814 | 01/01/2046 | 1 |
| 3140EW | 7A 7 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 174,661 | 174,661 | 178,987 | 174,828 | | (166) | | (166) | | 174,661 | | | .0 | 1,460 | 03/01/2046 | 1 |
| 3140EY | XJ 5 FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 220,756 | 220,756 | 231,483 | 221,373 | | (617) | | (617) | | 220,756 | | | .0 | 2,758 | 04/01/2031 | 1 |
| 3140F0 | BP 8 FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 256,151 | 256,151 | 276,723 | 256,444 | | (293) | | (293) | | 256,151 | | | .0 | 3,841 | 07/01/2046 | 1 |
| 3140F3 | 6F 0 FEDERAL NATL MG FNMA | | 05/01/2017 | MORTGAGE PAYDOWN | | 208,764 | 208,764 | 213,706 | 208,968 | | (204) | | (204) | | 208,764 | | | .0 | 2,306 | 06/01/2046 | 1 |
| 3140F5 | NN 9 FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 20,094 | 20,094 | 19,902 | 20,094 | | 1 | | 1 | | 20,094 | | | .0 | 50 | 07/01/2046 | |
| 3140F8 | JK 4 FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 278,140 | 278,140 | 286,506 | 278,336 | | (196) | | (196) | | 278,140 | | | .0 | 3,850 | 10/01/2046 | 1 |
| 3140FB | EK 2 FEDERAL NATL MG | | 05/06/2017 | MORTGAGE PAYDOWN | | 200,897 | 140,750 | 147,106 | 202,627 | | (1,594) | | (1,594) | | 200,897 | | | .0 | 2,598 | 08/01/2046 | 1 |
| 3140FK | BZ 2 FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 288,520 | 288,520 | 290,638 | 288,612 | | (92) | | (92) | | 288,520 | | | .0 | 2,159 | 11/01/2031 | 1 |
| 3140FK | JB 7 FEDERAL NATL MG | | 05/06/2017 | MORTGAGE PAYDOWN | | 44,398 | 33,575 | 32,980 | 44,433 | | (39) | | (39) | | 44,398 | | | .0 | 389 | 10/01/2046 | 1 |

SCHEDULE D - PART 4

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

QE056

| 1 | 2 | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|------------------------------|----------|---------------------------|-------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|----|
| | | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | | For Foreign Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) | |
| 3140FL N5 3 | FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 19,628 | 19,628 | 19,473 | | | | 1 | 1 | | 19,628 | | | 0 | 98 | 11/01/2046 | | |
| 3140FM R9 9 | FEDERAL NATL MG | | 05/01/2017 | MORTGAGE PAYDOWN | | 200,310 | 200,310 | 198,158 | | | | 26 | 26 | | 200,310 | | | 0 | 1,231 | 01/01/2047 | | |
| 31410E 2N 7 | FEDERAL NATL MG | FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 329 | 329 | 326 | 329 | | | | 0 | 329 | | | 0 | 8 | 07/01/2036 | | | |
| 31410G PQ 0 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 19,879 | 19,879 | 21,262 | 19,995 | | (116) | | (116) | 19,879 | | | 0 | 554 | 11/01/2037 | | | |
| 31410S 4X 2 | FEDERAL NATL MG | FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 1,058 | 1,058 | 1,076 | 1,058 | | | | 0 | 1,058 | | | 0 | 29 | 09/01/2036 | | | |
| 31410U GK 2 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 103,943 | 103,943 | 99,168 | 103,892 | | | 51 | 51 | 103,943 | | | 0 | 1,930 | 03/01/2037 | | | |
| 31410W 3E 6 | FNMA PASS-THRU | INT 15 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 10,813 | 10,813 | 11,107 | 10,835 | | (22) | | (22) | 10,813 | | | 0 | 316 | 09/01/2022 | | | |
| 31411A JG 1 | FEDERAL NATL MG | FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 71,608 | 71,608 | 72,073 | 71,683 | | (75) | | (75) | 71,608 | | | 0 | 1,547 | 11/01/2036 | | | |
| 31411H P7 9 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 2,227 | 2,227 | 2,246 | 2,227 | | | | 0 | 2,227 | | | 0 | 56 | 01/01/2037 | | | |
| 31411N XZ 5 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 17,731 | 17,731 | 17,230 | 17,621 | | 110 | | 110 | 17,731 | | | 0 | 350 | 03/01/2037 | | | |
| 31411W AU 1 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 12,164 | 12,164 | 12,260 | 12,166 | | (2) | | (2) | 12,164 | | | 0 | 304 | 04/01/2037 | | | |
| 31411W FH 5 | FNMA PASS-THRU | INT 15 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 17,442 | 17,442 | 17,449 | 17,442 | | | | 0 | 17,442 | | | 0 | 436 | 05/01/2022 | | | |
| 31412L D2 3 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 88,940 | 88,940 | 85,522 | 88,398 | | 542 | | 542 | 88,940 | | | 0 | 2,034 | 03/01/2037 | | | |
| 31412S 4L 6 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 915 | 915 | 925 | 915 | | | | 0 | 915 | | | 0 | 23 | 04/01/2038 | | | |
| 31412S 5T 8 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 3,589 | 3,589 | 3,627 | 3,602 | | (13) | | (13) | 3,589 | | | 0 | 90 | 05/01/2038 | | | |
| 31414U 5K 0 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 196,631 | 196,631 | 197,829 | 196,808 | | (177) | | (177) | 196,631 | | | 0 | 5,068 | 05/01/2038 | | | |
| 31416R QR 7 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 308,465 | 308,465 | 308,417 | 308,465 | | | | 0 | 308,465 | | | 0 | 5,885 | 06/01/2039 | | | |
| 31416X LY 4 | FNMA PASS-THRU | INT 15 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 183,563 | 183,563 | 196,555 | 185,652 | | (2,089) | | (2,089) | 183,563 | | | 0 | 3,010 | 01/01/2026 | | | |
| 31416X NA 4 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 43,824 | 43,824 | 44,687 | 43,831 | | (7) | | (7) | 43,824 | | | 0 | 823 | 02/01/2041 | | | |
| 31418A SC 3 | FNMA PASS-THRU | SF30 LTV | 05/01/2017 | MORTGAGE PAYDOWN | | 261,866 | 261,866 | 268,208 | 262,067 | | (201) | | (201) | 261,866 | | | 0 | 4,716 | 04/01/2043 | | | |
| 31418B S8 0 | FEDERAL NATL MG | FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 217,418 | 217,418 | 232,094 | 218,945 | | (1,527) | | (1,527) | 217,418 | | | 0 | 3,817 | 07/01/2045 | 1 | | |
| 31418P UE 3 | FEDERAL NATL MG | FNMA | 05/01/2017 | MORTGAGE PAYDOWN | | 271,922 | 271,922 | 278,100 | 272,432 | | (510) | | (510) | 271,922 | | | 0 | 6,037 | 03/01/2040 | | | |
| 31418U 4W 1 | FNMA PASSTHRU | AD7136 | 05/01/2017 | MORTGAGE PAYDOWN | | 262,234 | 262,234 | 289,358 | 264,249 | | (2,015) | | (2,015) | 262,234 | | | 0 | 5,676 | 07/01/2040 | | | |
| 31419A DS 3 | FNMA PASS-THRU | LNG 30 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 75,914 | 75,914 | 82,557 | 76,375 | | (461) | | (461) | 75,914 | | | 0 | 1,764 | 09/01/2039 | | | |
| 31419J SH 2 | FNMA PASS-THRU | | 05/01/2017 | MORTGAGE PAYDOWN | | 619,119 | 619,119 | 615,927 | 618,971 | | 148 | | 148 | 619,119 | | | 0 | 10,502 | 11/01/2040 | | | |
| 31419M AU 5 | FNMA PASS-THRU | INT 15 Y | 05/01/2017 | MORTGAGE PAYDOWN | | 218,787 | 218,787 | 230,718 | 219,881 | | (1,094) | | (1,094) | 218,787 | | | 0 | 3,195 | 12/01/2025 | | | |
| 353202 FM 1 | FRANKLIN CTY OH REVENUE | | 04/20/2017 | BANK AMERICA MERRILL | | 2,208,430 | 1,960,000 | 2,177,638 | | | (1,038) | | (1,038) | 2,176,600 | | 31,830 | 31,830 | 26,133 | 12/01/2046 | 1FE | | |
| 35671D BJ 3 | FREEMONT-MCMORAN INC | | 05/09/2017 | VARIOUS | | 176,000 | 200,000 | 171,000 | 126,389 | | 286 | | 286 | 171,426 | | 4,574 | 4,574 | 5,280 | 11/14/2034 | 3FE | | |
| 39715R AL 8 | GREENWOOD FIFTY SCH FACS | | 03/30/2017 | MORGAN STANLEY | | 3,672,776 | 3,575,000 | 3,824,678 | 3,600,715 | | (7,088) | | (7,088) | 3,593,627 | | 79,149 | 79,149 | 60,576 | 12/01/2017 | 1FE | | |
| 407287 LU 3 | HAMILTON CO OH SALES TAX | | 05/31/2017 | WACHOVIA | | 1,151,722 | 1,100,000 | 1,149,852 | | | (5,306) | | (5,306) | 1,144,546 | | 7,176 | 7,176 | 16,867 | 12/01/2019 | 1FE | | |
| 46246K ZZ 4 | IOWA ST FIN AUTH REVENUE | | 03/29/2017 | BANK AMERICA MERRILL | | 2,929,050 | 2,405,000 | 2,871,474 | | | (1,936) | | (1,936) | 2,869,538 | | 59,512 | 59,512 | 20,710 | 08/01/2027 | 1FE | | |
| 46613C 2A 2 | JEAN FLA ELEC SYS REV | | 05/04/2017 | JP MORGAN | | 2,919,730 | 2,540,000 | 2,911,653 | | | (7,788) | | (7,788) | 2,903,865 | | 15,865 | 15,865 | 13,406 | 10/01/2021 | 1FE | | |
| 469485 LG 9 | JACKSONVILLE FL SALES TAX | | 05/02/2017 | NATL FINANCIAL SERV | | 2,506,335 | 2,070,000 | 2,553,324 | 2,517,941 | | (16,007) | | (16,007) | 2,501,934 | | 4,401 | 4,401 | 61,525 | 10/01/2025 | 1FE | | |
| 48507T FN 8 | KANSAS CITY MO SANT SWR SYS | | 04/19/2017 | HUTCHINSON SHOCKLIY | | 476,480 | 400,000 | 472,560 | | | (171) | | (171) | 472,389 | | 4,091 | 4,091 | 6,278 | 01/01/2029 | 1FE | | |
| 544525 VZ 8 | LOS ANGELES CA DEPT WTR | | 05/04/2017 | BANK AMERICA MERRILL | | 967,910 | 810,000 | 966,387 | | | 0 | | 0 | 966,387 | | 1,523 | 1,523 | 1,523 | 07/01/2031 | 1FE | | |
| 54627A DE 4 | LOUISIANA HSG FIN AGY SINGLE | | 06/01/2017 | ISSUE CALLED AT 100.000 | | 155,000 | 155,000 | 155,000 | 155,000 | | | | 0 | 155,000 | | | 0 | 3,759 | 06/01/2019 | 1FE | | |
| 564386 NB 2 | MANSFIELD TX INDEP SCH DIST | | 05/09/2017 | MORGAN STANLEY | | 1,584,799 | 1,310,000 | 1,586,371 | | | (9,899) | | (9,899) | 1,576,472 | | 8,327 | 8,327 | 29,657 | 02/15/2025 | 1FE | | |
| 566795 LV 0 | MARICOPA CNTY ARIZ CMNTY CLG | | 05/30/2017 | DAVIDSON | | 1,545,449 | 1,340,000 | 1,539,178 | | | (4,500) | | (4,500) | 1,534,678 | | 10,771 | 10,771 | 28,103 | 07/01/2021 | 1FE | | |
| 574204 E6 6 | MARYLAND ST DEPT | | 06/07/2017 | PERSHING DLJ | | 2,343,840 | 2,000,000 | 2,293,140 | | | (3,842) | | (3,842) | 2,289,298 | | 54,542 | 54,542 | 22,444 | 09/01/2024 | 1FE | | |
| 575829 DD 5 | MASSACHUSETTS ST CLEAN WTR | | 04/24/2017 | CITIGROUP | | 612,960 | 500,000 | 607,415 | | | (498) | | (498) | 606,917 | | 6,043 | 6,043 | 972 | 02/01/2025 | 1FE | | |
| 57584X XT 3 | MASSACHUSETTS ST DEV FIN AGY | | 03/30/2017 | JANNEY MONTGOME | | 1,222,940 | 1,000,000 | 1,218,070 | | | (3,612) | | (3,612) | 1,214,458 | | 8,482 | 8,482 | 10,556 | 07/15/2025 | 1FE | | |
| 57604P B6 0 | MASSACHUSETTS ST WTR POLL | | 06/09/2017 | JP MORGAN | | 1,283,920 | 1,000,000 | 1,267,140 | | | (3,841) | | (3,841) | 1,263,299 | | 20,621 | 20,621 | 19,396 | 08/01/2026 | 1FE | | |

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|--|---------------------------------|---------------|----------------------|---------------------------|---------------|-------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 592250 | AG 9 | | 06/01/2017 | JP MORGAN | | 2,904,132 | 2,735,000 | 3,177,578 | 3,143,784 | | (27,717) | | (27,717) | | 3,116,067 | | (211,935) | (211,935) | 64,956 | 12/15/2022 | 3FE |
| 592250 | AJ 3 | | 06/05/2017 | CITIGROUP | | 5,871,365 | 5,710,000 | 6,368,196 | 6,287,377 | | (42,838) | | (42,838) | | 6,244,539 | | (373,174) | (373,174) | 137,199 | 12/15/2026 | 3FE |
| 592481 | GC 3 | | 06/07/2017 | DAVIDSON | | 1,147,820 | 1,000,000 | 1,147,110 | | | (1,629) | | (1,629) | | 1,145,481 | | 2,339 | 2,339 | 5,694 | 05/01/2021 | 1FE |
| 59259Y | TS 8 | | 06/13/2017 | PERSHING DLJ | | 2,023,529 | 1,715,000 | 2,006,430 | | | (13,549) | | (13,549) | | 1,992,881 | | 30,648 | 30,648 | 50,259 | 11/15/2023 | 1FE |
| 59266T | MJ 7 | | 05/23/2017 | NATL FINANCIAL SERV | | 1,267,146 | 1,075,000 | 1,249,623 | | | (742) | | (742) | | 1,248,881 | | 18,265 | 18,265 | 21,649 | 07/01/2036 | 1FE |
| 59447T | LY 7 | | 04/24/2017 | PERSHING DLJ | | 585,455 | 500,000 | 604,375 | 600,813 | | (4,443) | | (4,443) | | 596,370 | | (10,915) | (10,915) | 11,250 | 11/15/2023 | 1FE |
| 60636W | QZ 1 | | 04/20/2017 | BANK AMERICA MERRILL | | 876,271 | 725,000 | 854,079 | | | (1,611) | | (1,611) | | 852,468 | | 23,803 | 23,803 | 17,521 | 05/01/2025 | 1FE |
| 64542R | AM 3 | | 04/01/2017 | MATURITY | | 100,000 | 100,000 | 107,732 | 100,691 | | (691) | | (691) | | 100,000 | | | | 2,000 | 04/01/2017 | 1FE |
| 646065 | C2 6 | | 05/17/2017 | PERSHING DLJ | | 323,634 | 300,000 | 325,623 | | | (3,002) | | (3,002) | | 322,621 | | 1,013 | 1,013 | 5,581 | 07/01/2019 | 1FE |
| 646136 | Z4 6 | | 04/11/2017 | JEFFERIES & CO. | | 2,046,972 | 1,940,000 | 2,080,553 | 2,071,932 | | (14,895) | | (14,895) | | 2,057,037 | | (10,066) | (10,066) | 31,794 | 06/15/2019 | 1FE |
| 64971W | U5 7 | | 04/06/2017 | PIPER JAFFRAY | | 3,748,861 | 3,085,000 | 3,706,730 | | | (1,534) | | (1,534) | | 3,705,195 | | 43,666 | 43,666 | 8,141 | 11/01/2028 | 1FE |
| 64986D | DP 7 | | 05/09/2017 | RBC CAP | | 1,212,920 | 1,000,000 | 1,212,510 | | | (475) | | (475) | | 1,212,035 | | 885 | 885 | 4,028 | 06/15/2031 | 1FE |
| 64990A | DU 6 | | 05/09/2017 | PERSHING DLJ | | 3,058,450 | 2,500,000 | 3,141,938 | 3,085,378 | | (20,989) | | (20,989) | | 3,064,389 | | (5,939) | (5,939) | 82,292 | 03/15/2026 | 1FE |
| 64990A | EZ 4 | | 06/08/2017 | PERSHING DLJ | | 2,428,714 | 1,960,000 | 2,402,098 | | | (1,132) | | (1,132) | | 2,400,966 | | 27,749 | 27,749 | 23,956 | 03/15/2029 | 1FE |
| 65829Q | BS 2 | | 03/28/2017 | BANK AMERICA MERRILL | | 2,914,391 | 2,445,000 | 2,912,704 | | | (7,237) | | (7,237) | | 2,905,467 | | 8,924 | 8,924 | 40,750 | 06/01/2024 | 1FE |
| 682001 | FA 5 | | 03/30/2017 | JEFFERIES & CO. | | 2,897,333 | 2,435,000 | 2,862,854 | | | (2,300) | | (2,300) | | 2,860,554 | | 36,779 | 36,779 | 21,306 | 02/01/2029 | 1FE |
| 708840 | HU 0 | | 06/15/2017 | MATURITY | | 4,000,000 | 4,000,000 | 4,366,720 | 4,023,848 | | (23,848) | | (23,848) | | 4,000,000 | | | | 100,000 | 06/15/2017 | 1FE |
| 709221 | TY 1 | | 05/04/2017 | NATL FINANCIAL SERV | | 229,890 | 200,000 | 238,882 | 236,591 | | (2,577) | | (2,577) | | 234,014 | | (4,124) | (4,124) | 4,389 | 12/01/2021 | 1FE |
| 736688 | JW 3 | | 06/08/2017 | USB SECURITIES | | 1,065,665 | 925,000 | 1,059,588 | | | (5,709) | | (5,709) | | 1,053,879 | | 11,786 | 11,786 | 22,868 | 06/15/2021 | 1FE |
| 75076P | AF 2 | | 06/01/2017 | MATURITY | | 2,130,000 | 2,130,000 | 2,167,701 | 2,132,772 | | (2,772) | | (2,772) | | 2,130,000 | | | | 53,250 | 06/01/2017 | 1FE |
| 796253 | 6N 7 | | 05/01/2017 | OPPENHEIMER | | 983,462 | 845,000 | 980,834 | | | (109) | | (109) | | 980,725 | | 2,737 | 2,737 | 822 | 02/01/2035 | 1FE |
| 797272 | PC 9 | | 04/22/2017 | HUTCHINSON SHOC | | 590,468 | 475,000 | 603,179 | 600,972 | | (4,345) | | (4,345) | | 596,628 | | (6,160) | (6,160) | 11,347 | 08/01/2025 | 1FE |
| 80168Q | DU 3 | | 04/19/2017 | VARIOUS | | 645,858 | 550,000 | 643,280 | | | (53) | | (53) | | 643,227 | | 2,631 | 2,631 | 9,951 | 06/01/2033 | 1FE |
| 833136 | QA 5 | | 04/25/2017 | MORGAN STANLEY | | 769,544 | 635,000 | 790,461 | 786,920 | | (5,833) | | (5,833) | | 781,086 | | (11,543) | (11,543) | 16,757 | 12/01/2024 | 1FE |
| 837151 | JG 5 | | 04/12/2017 | JANNEY MONTGOME | | 522,090 | 500,000 | 491,870 | 492,247 | | 29 | | 29 | | 492,277 | | 29,813 | 29,813 | 9,514 | 12/01/2048 | 1FE |
| 875128 | HM 5 | | 05/31/2017 | JP MORGAN | | 1,654,935 | 1,500,000 | 1,665,735 | | | (18,851) | | (18,851) | | 1,646,884 | | 8,051 | 8,051 | 55,917 | 10/01/2019 | 1FE |
| 875161 | CA 7 | | 04/20/2017 | VARIOUS | | 4,153,357 | 3,605,000 | 4,096,358 | | | (3,789) | | (3,789) | | 4,092,568 | | 60,789 | 60,789 | 51,829 | 07/01/2028 | 1FE |
| 89602N | 7N 8 | | 04/24/2017 | BANK AMERICA MERRILL | | 2,619,622 | 2,220,000 | 2,626,282 | | | (138) | | (138) | | 2,626,145 | | (6,522) | (6,522) | 30,217 | 11/15/2034 | 1FE |
| 89602N | WL 4 | | 05/10/2017 | JP MORGAN | | 2,663,750 | 2,500,000 | 2,977,525 | 2,639,713 | | (25,017) | | (25,017) | | 2,614,695 | | 49,055 | 49,055 | 107,986 | 01/01/2019 | 1FE |
| 914353 | YY 7 | | 04/24/2017 | WACHOVIA | | 282,138 | 265,000 | 302,728 | 281,617 | | (2,330) | | (2,330) | | 279,287 | | 2,850 | 2,850 | 7,582 | 04/01/2019 | 1FE |
| 91514A | BK 0 | | 06/08/2017 | BANK AMERICA MERRILL | | 4,118,532 | 3,300,000 | 4,237,134 | 4,080,396 | | (37,513) | | (37,513) | | 4,042,883 | | 75,649 | 75,649 | 136,583 | 08/15/2025 | 1FE |
| 91802R | CJ 6 | | 04/19/2017 | BANC OF AMERICA | | 1,224,510 | 1,000,000 | 1,208,540 | | | (704) | | (704) | | 1,207,836 | | 16,674 | 16,674 | 1,944 | 06/15/2027 | 1FE |
| 91802R | CL 1 | | 03/28/2017 | RAYMOND JAMES | | 1,274,753 | 1,050,000 | 1,268,169 | | | (1,271) | | (1,271) | | 1,266,898 | | 7,854 | 7,854 | 15,458 | 06/15/2028 | 1FE |
| 91802R | CM 9 | | 05/04/2017 | NATL FINANCIAL SERV | | 1,825,290 | 1,500,000 | 1,789,320 | | | (3,441) | | (3,441) | | 1,785,879 | | 39,411 | 39,411 | 30,000 | 12/15/2028 | 1FE |
| 91802R | CZ 0 | | 04/12/2017 | PIPER JAFFREY | | 463,710 | 395,000 | 460,728 | | | (52) | | (52) | | 460,676 | | 3,034 | 3,034 | 12,069 | 12/15/2035 | 1FE |
| 937440 | EP 6 | | 04/08/2017 | VARIOUS | | 1,263,977 | 1,065,000 | 1,258,021 | | | (161) | | (161) | | 1,257,860 | | 6,117 | 6,117 | 9,314 | 06/15/2032 | 1FE |
| 96255N | AG 4 | | 05/04/2017 | BARCLAYS | | 232,664 | 195,000 | 228,275 | | | (92) | | (92) | | 228,182 | | 4,482 | 4,482 | 190 | 12/01/2023 | 1FE |
| 97712D | PR 1 | | 05/11/2017 | PIPER JAFFREY | | 2,388,186 | 2,105,000 | 2,537,641 | 2,514,570 | | (13,690) | | (13,690) | | 2,500,881 | | (112,695) | (112,695) | 48,240 | 12/01/2034 | 1FE |
| 3199999 | Total - Bonds - U.S. Special Revenue and Special Assessments | | | | | 153,331,418 | 135,842,620 | 155,678,002 | 73,812,283 | 0 | (510,057) | 0 | (510,057) | 0 | 152,980,629 | 0 | 350,789 | 350,789 | 2,529,642 | XXX | XXX |
| Bonds - Industrial and Miscellaneous | | | | | | | | | | | | | | | | | | | | | |
| 00164V | AD 5 | | 05/03/2017 | BANK AMERICA MERRILL | | 354,125 | 350,000 | 350,000 | 350,000 | | | | 0 | | 350,000 | | 4,125 | 4,125 | 10,410 | 04/01/2024 | 3FE |
| 00165C | AA 2 | | 06/06/2017 | BARCLAYS | | 468,045 | 450,000 | 451,550 | 451,528 | | (66) | | (66) | | 451,462 | | 16,583 | 16,583 | 15,495 | 11/15/2026 | 4FE |

QE057

SCHEDULE D - PART 4

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

QE058

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|-------------|---------------------------------|---------------|------------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 001940 | AA 3 | | 06/23/2017 | SCOTT & ASSOCIATES..... | | 52,125 | 50,000 | 51,125 | 50,949 | | (60) | | (60) | | 50,889 | | 1,236 | 1,236 | 1,742 | 06/15/2023 | 4FE |
| 03524B | AH 9 | | 06/09/2017 | VARIOUS..... | | 2,146,050 | 2,031,000 | 2,031,000 | | | | | 0 | | 2,031,000 | | 115,050 | 115,050 | 6,459 | 05/15/2047 | 1FE |
| 03938L | AX 2 | | 06/01/2017 | CS FIRST..... | | 56,313 | 50,000 | 51,875 | 51,179 | | (85) | | (85) | | 51,094 | | 5,219 | 5,219 | 2,697 | 02/25/2022 | 3FE |
| 03969A | AE 0 | | 04/07/2017 | ISSUE CALLED at 103.375..... | | 827,000 | 800,000 | 806,000 | 806,000 | | | | 0 | | 806,000 | | 21,000 | 21,000 | 37,500 | 01/31/2021 | 4FE |
| 053773 | AY 3 | | 05/22/2017 | MORGAN STANLEY..... | | 335,125 | 350,000 | 341,500 | | | 456 | | 456 | | 341,956 | | (6,831) | (6,831) | 8,627 | 06/01/2022 | 3FE |
| 05453G | AA 3 | | 05/24/2017 | RBC CAP..... | | 923,125 | 900,000 | 901,830 | 895,142 | 6,717 | (43) | | 6,674 | | 901,816 | | 21,309 | 21,309 | 33,935 | 08/15/2024 | 4FE |
| 060505 | EN 0 | | 04/18/2017 | BANK OF AMERICA CORP..... | | 534,375 | 500,000 | 481,750 | 482,972 | | 482 | | 482 | | 483,454 | | 50,921 | 50,921 | 18,131 | 03/17/2025 | 3FE |
| 060505 | EU 4 | | 04/18/2017 | BARCLAYS..... | | 275,000 | 250,000 | 250,000 | 250,000 | | | | 0 | | 250,000 | | 25,000 | 25,000 | 9,669 | 01/01/9999 | 3FE |
| 07388V | AE 8 | | 02/17/2017 | MORTGAGE PAYDOWN..... | | (295,838) | | | (174,530) | | (295,838) | | (295,838) | | (295,838) | | 0 | 0 | 0 | 01/12/2045 | 1FM |
| 095796 | AA 6 | | 06/19/2017 | VARIOUS..... | | 614,250 | 600,000 | 445,500 | 461,861 | | 7,893 | | 7,893 | | 469,753 | | 144,497 | 144,497 | 21,761 | 11/15/2022 | 4FE |
| 09628U | AA 4 | | 04/17/2017 | CS FIRST..... | | 564,438 | 550,000 | 550,000 | | | | | 0 | | 550,000 | | 14,438 | 14,438 | 4,805 | 03/15/2024 | 5FE |
| 097751 | BP 5 | | 06/23/2017 | CITIGROUP..... | | 167,563 | 150,000 | 164,250 | | | (541) | | (541) | | 163,709 | | 3,854 | 3,854 | 14,582 | 12/01/2021 | 4FE |
| 099500 | AA 8 | | 04/20/2017 | VARIOUS..... | | 151,750 | 150,000 | 150,000 | | | | | 0 | | 150,000 | | 1,750 | 1,750 | 0 | 05/01/2025 | 4FE |
| 10524P | AB 6 | | 06/20/2017 | BARCLAYS..... | | 361,813 | 350,000 | 350,000 | | | | | 0 | | 350,000 | | 11,813 | 11,813 | 165 | 07/15/2025 | 5FE |
| 12008R | AJ 6 | | 04/10/2017 | VARIOUS..... | | 561,563 | 550,000 | 552,375 | 551,500 | 791 | (66) | | 725 | | 552,226 | | 9,337 | 9,337 | 19,766 | 09/01/2024 | 4FE |
| 12429T | AC 8 | | 04/07/2017 | ISSUE CALLED at 109.420..... | | 984,779 | 900,000 | 896,162 | 897,236 | | 134 | | 134 | | 897,370 | | 87,408 | 87,408 | 53,609 | 08/15/2021 | 5FE |
| 12527G | AF 0 | | 04/26/2017 | CS FIRST..... | | 181,500 | 200,000 | 179,625 | 172,910 | 6,832 | 227 | | 7,059 | | 179,970 | | 1,530 | 1,530 | 6,366 | 03/15/2034 | 3FE |
| 12527G | AL 8 | | 04/19/2017 | CITIGROUP..... | | 1,151,438 | 1,150,000 | 1,144,825 | | | 263 | | 263 | | 1,145,088 | | 6,349 | 6,349 | 16,618 | 12/01/2021 | 2FE |
| 12543D | AG 4 | | 05/11/2017 | VARIOUS..... | | 202,188 | 200,000 | 198,750 | | | 122 | | 122 | | 198,872 | | 3,315 | 3,315 | 9,765 | 11/15/2019 | 5FE |
| 12543D | AR 1 | | 04/03/2017 | ISSUE CALLED at 101.281..... | | 518,559 | 512,000 | 511,438 | 506,240 | 5,400 | 57 | | 5,457 | | 511,696 | | 6,862 | 6,862 | 16,619 | 08/15/2018 | 3FE |
| 12543D | AU 4 | | 05/09/2017 | CS FIRST..... | | 151,125 | 150,000 | 141,563 | | | 507 | | 507 | | 142,070 | | 9,055 | 9,055 | 6,001 | 08/01/2021 | 3FE |
| 125581 | GH 5 | | 04/08/2017 | TENDER EX..... | | 529,564 | 499,000 | 514,125 | 509,602 | | (1,335) | | (1,335) | | 508,267 | | 21,297 | 21,297 | 18,525 | 02/15/2019 | 3FE |
| 125581 | GL 6 | | 05/01/2017 | ISSUE CALLED at 103.157..... | | 567,364 | 550,000 | 556,750 | 552,364 | | (661) | | (661) | | 551,703 | | 15,660 | 15,660 | 18,368 | 03/15/2018 | 3FE |
| 126670 | QT 8 | | 05/25/2017 | MORTGAGE PAYDOWN..... | | 107,331 | 137,331 | 63,885 | 62,959 | | 257 | | 257 | | 64,456 | | 42,875 | 42,875 | 2,535 | 05/25/2036 | 1FM |
| 126685 | DX 1 | | 05/25/2017 | MORTGAGE PAYDOWN..... | | 94,224 | 95,427 | 26,475 | 14,771 | | 16,419 | | 16,419 | | 36,133 | | 58,091 | 58,091 | 2,027 | 07/25/2027 | 1FM |
| 12668G | AC 6 | | 05/25/2017 | MORTGAGE PAYDOWN..... | | 133,201 | 133,201 | 63,677 | 63,677 | | | | 0 | | 63,677 | | 69,525 | 69,525 | 3,144 | 08/25/2036 | 1FM |
| 14161T | AA 0 | | 03/30/2017 | VARIOUS..... | | 353,875 | 350,000 | 350,000 | | | | | 0 | | 350,000 | | 3,875 | 3,875 | 0 | 05/01/2025 | 3FE |
| 150190 | AA 4 | | 04/10/2017 | VARIOUS..... | | 251,875 | 250,000 | 250,000 | | | | | 0 | | 250,000 | | 1,875 | 1,875 | 0 | 04/15/2027 | 3FE |
| 156700 | BA 3 | | 04/03/2017 | VARIOUS..... | | 351,730 | 341,000 | 349,525 | 348,988 | | (352) | | (352) | | 348,636 | | 3,094 | 3,094 | 11,010 | 03/15/2022 | 3FE |
| 156700 | AS 5 | | 05/23/2017 | JP MORGAN..... | | 439,000 | 400,000 | 416,938 | 410,000 | 6,252 | (761) | | 5,491 | | 415,491 | | 23,509 | 23,509 | 19,583 | 04/01/2024 | 3FE |
| 15941R | AN 0 | | 03/24/2017 | EXCHANGE..... | | 50,000 | 200,000 | 50,000 | 50,000 | | | | 0 | | 50,000 | | 0 | 0 | 0 | 10/01/2020 | 6FE |
| 15942R | AB 5 | | 03/24/2017 | EXCHANGE..... | | 208,674 | 550,000 | 208,500 | 112,500 | | 158 | | 158 | | 208,658 | | 17 | 17 | 0 | 09/01/2021 | 6FE |
| 15942R | AD 1 | | 03/24/2017 | EXCHANGE..... | | 232,406 | 650,000 | 232,250 | 137,500 | | 141 | | 141 | | 232,391 | | 15 | 15 | 0 | 11/15/2022 | 6FE |
| 163851 | AE 8 | | 06/16/2017 | CS FIRST..... | | 51,625 | 50,000 | 50,250 | | | (2) | | (2) | | 50,248 | | 1,377 | 1,377 | 209 | 05/15/2027 | 4FE |
| 165167 | HC 2 | | 06/02/2017 | JP MORGAN..... | | 156,000 | 150,000 | 150,875 | | | (70) | | (70) | | 150,805 | | 5,195 | 5,195 | 4,748 | 08/15/2020 | 5FE |
| 172967 | CH 8 | | 04/26/2017 | KEYBANC..... | | 1,008,150 | 1,000,000 | 995,620 | 998,416 | | 299 | | 299 | | 998,714 | | 9,436 | 9,436 | 14,931 | 09/26/2018 | 2FE |
| 184502 | BG 6 | | 06/23/2017 | DEUTSCHE BANK..... | | 75,250 | 100,000 | 81,000 | | | 1,162 | | 1,162 | | 82,162 | | (6,912) | (6,912) | 2,925 | 03/01/2021 | 6FE |
| 184502 | BL 5 | | 06/23/2017 | BANK AMERICA MERRILL..... | | 98,438 | 125,000 | 75,000 | 75,000 | | | | 0 | | 75,000 | | 23,438 | 23,438 | 5,969 | 12/15/2019 | 6FE |
| 18538R | AG 8 | | 04/20/2017 | VARIOUS..... | | 525,730 | 550,000 | 519,750 | 522,799 | | 1,139 | | 1,139 | | 523,938 | | 1,792 | 1,792 | 17,693 | 02/01/2023 | 3FE |
| 18683K | AK 7 | | 06/06/2017 | RBC CAP..... | | 186,000 | 200,000 | 201,250 | | | (49) | | (49) | | 201,201 | | (15,201) | (15,201) | 3,258 | 03/01/2025 | 4FE |
| 20341W | AE 5 | | 04/10/2017 | VARIOUS..... | | 605,500 | 600,000 | 600,000 | 600,000 | | | | 0 | | 600,000 | | 5,500 | 5,500 | 13,656 | 12/15/2024 | 4FE |
| 210795 | QA 1 | | 04/11/2017 | MORTGAGE PAYDOWN..... | | 2,280 | 2,280 | 2,423 | 2,286 | | (5) | | (5) | | 2,280 | | 0 | 0 | 71 | 10/11/2021 | 4AM |

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--------------------------------|---------------------------------|---------------|---------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 212015 AL 5 | CONTINENTAL RESOURCES INC..... | | 05/05/2017 | USB SECURITIES..... | | 240,188 | 250,000 | 245,625 | | | 102 | | 102 | | 245,727 | | (5,539) | (5,539) | 6,388 | 04/15/2023 | 3FE |
| 23062P AE 1 | CUMBERLAND FARMS INC..... | | 04/18/2017 | STIEFL..... | | 152,250 | 150,000 | 150,000 | | | | | 0 | | 150,000 | | 2,250 | 2,250 | | 05/01/2025 | 4FE |
| 247916 AF 6 | DENBURY RESORCES INC..... | | 05/17/2017 | VARIOUS..... | | 310,688 | 300,000 | 318,750 | 318,118 | | (1,375) | | (1,375) | | 316,743 | | (6,055) | (6,055) | 13,875 | 05/15/2021 | 4FE |
| 25272K AK 9 | DIAMOND 1 FIN CORP/D..... | | 05/09/2017 | JP MORGAN..... | | 330,000 | 300,000 | 326,423 | | | (737) | | (737) | | 325,686 | | 4,314 | 4,314 | 7,375 | 06/15/2026 | 2FE |
| 25272K AN 3 | DIAMOND 1 FIN CORP/D..... | | 03/30/2017 | RBC CAP..... | | 938,490 | 750,000 | 749,453 | 749,622 | | 13 | | 13 | | 749,635 | | 188,855 | 188,855 | 51,131 | 07/15/2036 | 2FE |
| 25380Q AF 6 | DIGICEL LTD..... | | 05/23/2017 | TENDER EX..... | | 816,000 | 800,000 | 774,500 | 747,787 | 31,595 | 2,310 | | 33,905 | | 781,693 | | 34,307 | 34,307 | 43,556 | 02/15/2020 | 4FE |
| 25470X AY 1 | DISH DBS CORP..... | | 04/11/2017 | VARIOUS..... | | 520,844 | 450,000 | 450,000 | 450,000 | | | | 0 | | 450,000 | | 70,844 | 70,844 | 28,255 | 07/01/2026 | 3FE |
| 26959X AA 1 | EAGLE HOLDING CO II LC..... | | 04/27/2017 | JP MORGAN..... | | 403,500 | 400,000 | 400,000 | | | | | 0 | | 400,000 | | 3,500 | 3,500 | | 05/15/2022 | 5FE |
| 29273E AC 2 | ENDO FIN/ENDO LTD/E FINC..... | | 06/01/2017 | JP MORGAN..... | | 183,500 | 200,000 | 192,500 | 176,000 | 17,139 | 368 | | 17,507 | | 193,507 | | (10,007) | (10,007) | 11,963 | 07/15/2023 | 4FE |
| 29444U AR 7 | EQUINIX INC..... | | 04/10/2017 | VARIOUS..... | | 514,750 | 500,000 | 514,125 | | | (77) | | (77) | | 514,048 | | 702 | 702 | 1,306 | 05/15/2027 | 3FE |
| 319963 BP 8 | FIRST DATA CORP..... | | 04/06/2017 | RBC CAP..... | | 1,073,063 | 1,000,000 | 1,039,156 | 1,036,413 | | (2,311) | | (2,311) | | 1,034,102 | | 38,960 | 38,960 | 25,190 | 12/01/2023 | 4FE |
| 32008D AB 2 | FIRST DATA CORP NEW..... | | 06/21/2017 | VARIOUS..... | | 1,421,000 | 1,350,000 | 1,399,313 | 506,596 | | (1,166) | | (1,166) | | 1,397,930 | | 23,070 | 23,070 | 47,757 | 01/15/2024 | 4FE |
| 345397 WD 1 | FORD MOTOR CR CO..... | | 06/12/2017 | MATURITY..... | | 2,000,000 | 2,000,000 | 1,999,260 | 1,999,929 | | | | 71 | | 2,000,000 | | 0 | 0 | 30,000 | 06/12/2017 | 2FE |
| 35671D AU 9 | FREEPORT-MCMORAN INC..... | | 05/31/2017 | CS FIRST..... | | 656,750 | 700,000 | 661,688 | | | 1,445 | | 1,445 | | 663,132 | | (6,382) | (6,382) | 14,269 | 03/01/2022 | 3FE |
| 35671D BD 6 | FREEPORT-MCMORAN C & G..... | | 06/13/2017 | CS FIRST..... | | 99,875 | 100,000 | 99,500 | 99,528 | | 179 | | 179 | | 99,707 | | 168 | 168 | 1,788 | 03/15/2018 | 3FE |
| 35906A AB 4 | FRONTIER COMMUNICATIONS..... | | 05/11/2017 | NOMURA..... | | 740,250 | 700,000 | 766,787 | 733,467 | | (6,961) | | (6,961) | | 726,506 | | 13,744 | 13,744 | 35,547 | 10/01/2018 | 4FE |
| 35906A AH 1 | FRONTIER COMMUNICATIONS..... | | 05/19/2017 | VARIOUS..... | | 738,438 | 700,000 | 766,875 | 527,500 | 6,430 | (4,021) | | 2,409 | | 739,409 | | (971) | (971) | 35,334 | 04/15/2020 | 4FE |
| 35906A AT 5 | FRONTIER COMMUNICATIONS..... | | 06/13/2017 | JP MORGAN..... | | 159,375 | 150,000 | 163,875 | 160,500 | 2,013 | (1,511) | | 502 | | 161,002 | | (1,627) | (1,627) | 10,021 | 09/15/2020 | 4FE |
| 36962G 4J 0 | GENERAL ELEC CAP CORP MTN..... | | 06/08/2017 | GOLDMAN SACHS..... | | 470,153 | 430,000 | 444,917 | 435,500 | | (769) | | (769) | | 434,731 | | 35,423 | 35,423 | 22,008 | 01/08/2020 | 1FE |
| 36962G 4Y 7 | GENERAL ELEC CAP CORP MTN..... | | 06/08/2017 | GOLDMAN SACHS..... | | 313,022 | 287,000 | 285,909 | 286,501 | | 52 | | 52 | | 286,552 | | 26,470 | 26,470 | 12,389 | 01/07/2021 | 1FE |
| 37185L AG 7 | GENESIS ENERGY LP/ G..... | | 03/30/2017 | CITIGROUP..... | | 50,125 | 50,000 | 41,125 | 42,035 | | 240 | | 240 | | 42,276 | | 7,849 | 7,849 | 1,158 | 05/15/2023 | 4FE |
| 37427U AF 7 | GETTY IMAGES INC..... | | 03/31/2017 | VARIOUS..... | | 3,112 | 3,112 | 2,801 | 2,710 | 253 | 13 | | 266 | | 2,976 | | 136 | 136 | 75 | 10/18/2019 | 5FE |
| 38147M AA 3 | THE GOLDMAN SACHS GROUP I..... | | 05/04/2017 | DEUTSCHE BANK..... | | 2,024,420 | 2,000,000 | 1,998,340 | 1,999,460 | | 122 | | 122 | | 1,999,582 | | 24,838 | 24,838 | 46,722 | 07/19/2018 | 1FE |
| 389375 AJ 5 | GRAY TELEVISION INC..... | | 04/21/2017 | STIEFL..... | | 974,625 | 950,000 | 955,128 | 947,625 | 7,196 | (147) | | 7,049 | | 954,674 | | 19,951 | 19,951 | 47,310 | 07/15/2026 | 4FE |
| 389375 AK 2 | GRAY TELEVISION INC..... | | 04/26/2017 | STIEFL..... | | 150,750 | 150,000 | 150,000 | 145,875 | 4,125 | | | 4,125 | | 150,000 | | 750 | 750 | 4,847 | 10/15/2024 | 4FE |
| 404121 AF 2 | HCA INC..... | | 06/23/2017 | BARCLAYS..... | | 160,063 | 150,000 | 152,250 | 151,921 | | (126) | | (126) | | 151,795 | | 8,268 | 8,268 | 4,572 | 05/01/2023 | 3FE |
| 42824C AN 9 | HP ENTERPRISE CO..... | | 06/07/2017 | GOLDMAN SACHS..... | | 2,139,420 | 2,000,000 | 1,996,040 | 1,996,637 | | 230 | | 230 | | 1,996,867 | | 142,553 | 142,553 | 58,989 | 10/15/2022 | 2FE |
| 428302 AA 1 | HEXION INC..... | | 05/18/2017 | VARIOUS..... | | 231,750 | 250,000 | 234,688 | | | 458 | | 458 | | 235,145 | | (3,395) | (3,395) | 9,707 | 04/15/2020 | 5FE |
| 44962L AA 5 | IHS MARKIT LTD..... | | 05/02/2017 | VARIOUS..... | | 962,719 | 900,000 | 902,312 | 901,852 | | (98) | | (98) | | 901,753 | | 60,966 | 60,966 | 22,896 | 11/01/2022 | 3FE |
| 451102 BJ 5 | ICAHN ENTERPRISED/FIN..... | | 05/04/2017 | JEFFERIES & CO..... | | 207,750 | 200,000 | 201,375 | | | (92) | | (92) | | 201,283 | | 6,467 | 6,467 | 3,856 | 02/01/2022 | 3FE |
| 45763P AE 6 | INMARSAT FIN PLC..... | | 06/06/2017 | WELLS FARGO..... | | 615,000 | 600,000 | 593,514 | 583,500 | 11,751 | 342 | | 12,093 | | 595,593 | | 19,407 | 19,407 | 16,575 | 05/15/2022 | 3FE |
| 458204 AQ 7 | INTELSAT BERMUDA LTD..... | | 05/11/2017 | VARIOUS..... | | 291,000 | 550,000 | 302,500 | 171,875 | 130,625 | | | 130,625 | | 302,500 | | (11,500) | (11,500) | 20,391 | 06/01/2023 | 6FE |
| 45824T AG 0 | INTELSAT JACKSON HLDGS LT..... | | 05/09/2017 | CS FIRST..... | | 751,188 | 850,000 | 634,063 | 642,722 | 2,684 | 12,896 | | 15,580 | | 658,302 | | 92,886 | 92,886 | 39,135 | 04/01/2021 | 6FE |
| 45824T AR 6 | INTELSAT JACKSON HLD..... | | 06/15/2017 | DEUTSCHE BANK..... | | 217,000 | 200,000 | 181,875 | 182,636 | | 820 | | 820 | | 183,456 | | 33,544 | 33,544 | 13,556 | 02/15/2024 | 4FE |
| 45827A AA 1 | INTELSAT CONNECT FIN..... | | 06/14/2017 | JEFFERIES & CO..... | | 537,000 | 600,000 | 554,250 | | | 1,921 | | 1,921 | | 556,171 | | (19,171) | (19,171) | 36,875 | 04/01/2022 | 6FE |
| 466253 AA 9 | J2 CLOUD SVCS LLC/J2..... | | 06/22/2017 | STIEFL..... | | 404,000 | 400,000 | 400,000 | | | | | 0 | | 400,000 | | 4,000 | 4,000 | | 07/15/2025 | 3FE |
| 48126H AA 8 | JPMORGAN CHASE & CO..... | | 05/04/2017 | JP MORGAN..... | | 287,888 | 270,000 | 282,825 | 282,825 | | | | 0 | | 282,825 | | 5,063 | 5,063 | 12,510 | 01/01/9999 | 2FE |
| 48126H AC 4 | JPMORGAN CHASE & CO..... | | 05/04/2017 | VARIOUS..... | | 779,598 | 730,000 | 754,563 | 754,563 | | | | 0 | | 754,563 | | 25,036 | 25,036 | 25,420 | 01/01/9999 | 2FE |
| 48238T AA 7 | KAR AUCTION SVCS INC..... | | 05/22/2017 | VARIOUS..... | | 352,625 | 350,000 | 350,000 | | | | | 0 | | 350,000 | | 2,625 | 2,625 | | 06/01/2025 | 4FE |
| 487836 BH 0 | KELLOGG CO..... | | 05/17/2017 | MATURITY..... | | 500,000 | 500,000 | 497,290 | 499,787 | | 213 | | 213 | | 500,000 | | 0 | 0 | 4,375 | 05/17/2017 | 2FE |
| 50077D AE 4 | KRATON POLYMERS LLC..... | | 05/09/2017 | STIEFL..... | | 473,625 | 450,000 | 450,000 | | | | | 0 | | 450,000 | | 23,625 | 23,625 | 4,200 | 04/15/2025 | 4FE |
| 501797 AL 8 | L BRANDS INC..... | | 05/15/2017 | STIEFL..... | | 436,500 | 450,000 | 447,063 | 99,938 | | (2) | | (2) | | 447,062 | | (10,562) | (10,562) | 6,617 | 11/01/2035 | 3FE |

QE059

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|------------------------------|-------------|---------------|-------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | For Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 516806 AD 8 | LOREDO PETROLEUM INC | | 05/03/2017 | VARIOUS | | 550,188 | 550,000 | 546,500 | 200,000 | | | | 91 | | 546,591 | | 3,597 | 3,597 | 15,023 | 01/15/2022 | 4FE |
| 526057 BD 5 | LENNAR CORP | | 06/06/2017 | PERSHING DLJ | | 156,855 | 150,000 | 169,875 | 157,291 | | (2,220) | | (2,220) | | 155,070 | | 1,785 | 1,785 | 5,444 | 06/01/2018 | 3FE |
| 55328H AE 1 | MPH ACQUISITION HOLDINGS LLC | | 03/31/2017 | VARIOUS | | 6,916 | 6,916 | 6,882 | 6,884 | | 1 | | 1 | | 6,885 | | 31 | 31 | 330 | 06/07/2023 | 4FE |
| 570254 AA 0 | MARIPOSA BORROWER INC/MER | | 05/05/2017 | BARCLAYS | | 308,000 | 550,000 | 550,000 | 409,750 | 140,250 | | | 140,250 | | 550,000 | | (242,000) | (242,000) | 25,056 | 10/15/2021 | 6FE |
| 570254 AB 8 | NEIMAN MARCUS GROUP | | 06/07/2017 | VARIOUS | | 123,810 | 248,000 | 255,128 | 175,869 | 76,958 | (168) | | 76,790 | | 252,659 | | (128,849) | (128,849) | 20,872 | 10/15/2021 | 6FE |
| 60855R AH 3 | MOLINA HEALTHCARE INC | | 05/23/2017 | WELLS FARGO | | 100,000 | 100,000 | 100,000 | | | | | 0 | | 100,000 | | 0 | 0 | | 06/15/2025 | 3FE |
| 617446 6Q 7 | MORGAN STANLEY | | 05/16/2017 | JP MORGAN | | 2,083,840 | 2,000,000 | 2,029,230 | 2,004,745 | | (1,417) | | (1,417) | | 2,003,328 | | 80,512 | 80,512 | 83,917 | 04/01/2018 | 1FE |
| 61754J AF 5 | MORGAN STANLEY CAP 2007-T | | 05/09/2017 | VARIOUS | | 4,481,618 | 4,481,618 | 4,986,920 | 5,269,371 | | (683,994) | | (683,994) | | 4,585,377 | | (103,759) | (103,759) | 91,525 | 06/11/2042 | 1FM |
| 626738 AD 0 | MURPHY OIL USA INC | | 04/20/2017 | JP MORGAN | | 201,500 | 200,000 | 200,000 | | | | | 0 | | 200,000 | | 1,500 | 1,500 | | 05/01/2027 | 3FE |
| 62947Q AU 2 | NXP BV/NXP FUNDING LLC | | 06/12/2017 | BANK AMERICA MERRILL | | 473,625 | 450,000 | 458,438 | 457,784 | | (745) | | (745) | | 457,038 | | 16,587 | 16,587 | 10,003 | 06/01/2021 | 3FE |
| 62957H AA 3 | NABORS INDUSTRIES LTD | | 06/23/2017 | VARIOUS | | 335,094 | 425,000 | 440,063 | | | (816) | | (816) | | 439,246 | | (104,152) | (104,152) | 1,461 | 01/15/2024 | 2FE |
| 637432 HT 5 | NATIONAL RURAL UTILS COOP | | 04/10/2017 | MATURITY | | 1,000,000 | 1,000,000 | 996,800 | 999,888 | | 112 | | 112 | | 1,000,000 | | 0 | 0 | 27,250 | 04/10/2017 | 1FE |
| 63860U AK 6 | NATIONSTAR MORT/CAP CORP | | 04/24/2017 | VARIOUS | | 506,875 | 500,000 | 500,225 | 500,140 | | (9) | | (9) | | 500,132 | | 6,743 | 6,743 | 26,632 | 07/01/2021 | 4FE |
| 63860U AM 2 | NATIONSTAR MTG LLC / NATI | | 03/27/2017 | MITSUBISHI | | 1,013,000 | 1,000,000 | 983,438 | 989,371 | | 1,579 | | 1,579 | | 990,949 | | 22,051 | 22,051 | 43,153 | 08/01/2018 | 4FE |
| 640217 AF 2 | NEIMAN MARCUS GROUP INC | | 04/28/2017 | VARIOUS | | 1,084 | 1,084 | 1,024 | 940 | 104 | 9 | | 113 | | 1,053 | | 31 | 31 | 17 | 05/16/2018 | 5FE |
| 64125C AC 3 | NEUROCRINE BIOSCIENCES INC | | 04/27/2017 | BARCLAYS US FUN | | 104,250 | 100,000 | 100,000 | | | | | 0 | | 100,000 | | 4,250 | 4,250 | | 05/15/2024 | 5FE |
| 64952W BF 9 | NEW YORK LIFE GBL FDG MTN | | 05/15/2017 | VARIOUS | | 2,000,000 | 2,000,000 | 1,996,420 | 1,999,735 | | 265 | | 265 | | 2,000,000 | | 0 | 0 | 16,500 | 05/15/2017 | 1FE |
| 676167 AU 3 | OESTERREICHISCHE KONTROLL | | 04/25/2017 | VARIOUS | | 1,000,000 | 1,000,000 | 959,700 | 998,348 | | 1,652 | | 1,652 | | 1,000,000 | | 0 | 0 | 25,000 | 04/25/2017 | 1FE |
| 69318F AF 5 | PBF HLDG CO LLC / PB | | 05/24/2017 | VARIOUS | | 394,616 | 400,000 | 400,000 | | | | | 0 | | 400,000 | | (5,384) | (5,384) | | 06/15/2025 | 4FE |
| 699320 AH 0 | PARAMOUNT RESOURCES LTD | | 06/22/2017 | VARIOUS | | 362,250 | 350,000 | 321,408 | 324,719 | | 1,426 | | 1,426 | | 326,145 | | 36,105 | 36,105 | 23,671 | 06/30/2023 | 4FE |
| 700677 AN 7 | PARK OHIO INDS INC-OHIO | | 04/14/2017 | TENDER EX | | 1,754,536 | 1,700,000 | 1,749,800 | 1,317,664 | 6,308 | (1,623) | | 4,685 | | 1,734,348 | | 20,188 | 20,188 | 75,201 | 04/01/2021 | 4FE |
| 70457L AA 2 | PEABODY SECS FIN COR | | 04/05/2017 | CITIGROUP | | 100,000 | 100,000 | 100,000 | | | | | 0 | | 100,000 | | 0 | 0 | 933 | 03/31/2022 | 4FE |
| 70457L AB 0 | PEABODY SECS FIN COR | | 04/06/2017 | BANC OF AMERICA | | 250,313 | 250,000 | 250,000 | | | | | 0 | | 250,000 | | 313 | 313 | 2,523 | 03/31/2025 | 4FE |
| 713448 BH 0 | PEPSICO INC | | 05/11/2017 | WELLS FARGO | | 1,036,530 | 1,000,000 | 994,860 | 999,109 | | 230 | | 230 | | 999,338 | | 37,192 | 37,192 | 22,917 | 06/01/2018 | 1FE |
| 71647N AS 8 | PETROBRAS GLOBAL FIANCE | | 06/07/2017 | RAUSCHER PIERCE | | 218,000 | 200,000 | 219,908 | | | (77) | | (77) | | 219,831 | | (1,831) | (1,831) | 5,941 | 01/17/2027 | 3FE |
| 737446 AJ 3 | PORT HOLDINGS INC | | 05/20/2017 | TENDER EX | | 349,500 | 300,000 | 349,500 | 336,750 | 8,824 | (3,524) | | 5,300 | | 342,050 | | 7,450 | 7,450 | 20,600 | 07/15/2025 | 4FE |
| 74153Q AH 5 | PRIDE INTERNATIONAL INC | | 05/17/2017 | VARIOUS | | 585,756 | 550,000 | 509,438 | 514,954 | | 3,166 | | 3,166 | | 518,120 | | 67,637 | 67,637 | 28,559 | 08/15/2020 | 3FE |
| 75966C AA 5 | RENAISSANCE ACQUISITION C | | 05/15/2017 | ISSUE CALLED at 105.156 | | 1,419,606 | 1,350,000 | 1,356,125 | 488,466 | | 222 | | 222 | | 1,356,688 | | 62,918 | 62,918 | 51,477 | 08/15/2021 | 5FE |
| 761735 AV 1 | REYNOLDS GRP ISS/REYNOLD | | 06/13/2017 | VARIOUS | | 539,000 | 500,000 | 500,000 | 500,000 | | | | 0 | | 500,000 | | 39,000 | 39,000 | 33,444 | 07/15/2024 | 5FE |
| 78454L AK 6 | SM ENERGY CO | | 06/15/2017 | CITIGROUP | | 47,469 | 50,000 | 47,750 | 48,037 | | 130 | | 130 | | 48,167 | | (698) | (698) | 1,829 | 11/15/2022 | 4FE |
| 794093 AG 9 | SALEM MEDIA GROUP IN | | 05/16/2017 | STIEFL | | 308,625 | 300,000 | 300,000 | | | | | 0 | | 300,000 | | 8,625 | 8,625 | | 06/01/2024 | 4FE |
| 79604Y AB 5 | SAMSUNG ELECTRON AMERICA | | 04/10/2017 | MATURITY | | 1,000,000 | 1,000,000 | 996,340 | 999,790 | | 210 | | 210 | | 1,000,000 | | 0 | 0 | 8,750 | 04/10/2017 | 1FE |
| 79970Y AD 7 | SANCHEZ ENERGY CORP | | 03/29/2017 | BARCLAYS | | 138,563 | 150,000 | 118,000 | 119,179 | | 957 | | 957 | | 120,136 | | 18,426 | 18,426 | 6,584 | 01/15/2023 | 5FE |
| 80874Y AQ 3 | SCIENTIFIC GAMES INT | | 05/17/2017 | VARIOUS | | 445,750 | 450,000 | 430,313 | | | 1,190 | | 1,190 | | 431,503 | | 14,247 | 14,247 | 15,219 | 05/15/2021 | 5FE |
| 811054 AS 0 | SCRIPPS E W CO OHIO | | 04/21/2017 | STIEFL | | 152,625 | 150,000 | 150,000 | | | | | 0 | | 150,000 | | 2,625 | 2,625 | | 05/15/2025 | 3FE |
| 816851 AG 8 | SEMPRA ENERGY | | 04/01/2017 | MATURITY | | 2,000,000 | 2,000,000 | 1,998,960 | 1,999,946 | | 54 | | 54 | | 2,000,000 | | 0 | 0 | 23,000 | 04/01/2017 | 2FE |
| 829259 AU 4 | SINCLAIR TELEVISION | | 05/23/2017 | VARIOUS | | 516,319 | 500,000 | 502,625 | 500,750 | 1,730 | (74) | | 1,656 | | 502,405 | | 13,914 | 13,914 | 19,613 | 03/15/2026 | 4FE |
| 829259 AW 0 | SINCLAIR TELEVISION | | 06/01/2017 | VARIOUS | | 243,250 | 250,000 | 250,000 | 238,750 | 11,250 | | | 11,250 | | 250,000 | | (6,750) | (6,750) | 9,673 | 02/15/2027 | 4FE |
| 85571B AE 5 | STARWOOD PROPERTY TRUST | | 04/21/2017 | JP MORGAN | | 197,838 | 190,000 | 190,000 | 190,000 | | | | 0 | | 190,000 | | 7,838 | 7,838 | 3,431 | 12/15/2021 | 3FE |
| 86614R AG 2 | SUMMIT MATERIALS LLC | | 03/28/2017 | PERSHING DLJ | | 50,875 | 50,000 | 50,000 | 50,000 | | | | 0 | | 50,000 | | 875 | 875 | 2,178 | 07/15/2023 | 4FE |
| 87264A AD 7 | T MOBILE USA INC | | 04/25/2017 | ISSUE CALLED at 103.317 | | 516,585 | 500,000 | 519,250 | 516,518 | | (1,114) | | (1,114) | | 515,404 | | 1,181 | 1,181 | 24,874 | 04/28/2021 | 3FE |

QE05.10

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|-------------------------------|---------------------------------|---------------|-------------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 87264A AH 8 | T MOBILE USA INC. | | 04/10/2017 | RBC CAP | | 317,625 | 300,000 | 300,000 | 300,000 | | | | 0 | | 300,000 | | 17,625 | 17,625 | 13,679 | 01/15/2022 | 3FE |
| 87264A AK 1 | T-MOBILE USA INC. | | 04/01/2017 | ISSUE CALLED at 103.125 | | 1,701,563 | 1,650,000 | 1,697,438 | 1,683,819 | | (1,830) | | (1,830) | | 1,681,990 | | 19,573 | 19,573 | 51,563 | 04/01/2021 | 3FE |
| 87264A AP 0 | T MOBILE USA INC. | | 04/21/2017 | VARIOUS | | 1,528,313 | 1,400,000 | 1,433,000 | 1,431,421 | | (826) | | (826) | | 1,430,595 | | 97,718 | 97,718 | 70,092 | 01/15/2026 | 3FE |
| 878742 AW 5 | TECK RESOURCRES LIMITED | | 04/25/2017 | MORGAN STANLEY | | 473,625 | 450,000 | 346,500 | 347,039 | | 427 | | 427 | | 347,466 | | 126,159 | 126,159 | 22,109 | 07/15/2041 | 3FE |
| 88023J AA 4 | TEMPO ACQUISITION LL | | 04/20/2017 | VARIOUS | | 251,250 | 250,000 | 250,000 | | | | | 0 | | 250,000 | | 1,250 | 1,250 | | 06/01/2025 | 5FE |
| 88033G CG 3 | TENET HEALTHCARE CORP | | 04/21/2017 | JP MORGAN | | 400,000 | 400,000 | 396,375 | 98,000 | 499 | 415 | | 914 | | 397,539 | | 2,461 | 2,461 | 11,806 | 03/01/2019 | 5FE |
| 88160Q AM 5 | TESORO LOGISTICS LP | | 04/26/2017 | VARIOUS | | 490,875 | 450,000 | 450,000 | 450,000 | | | | 0 | | 450,000 | | 40,875 | 40,875 | 13,981 | 05/01/2024 | 3FE |
| 88160Q AN 3 | TESORO LOGISTICS LP | | 05/09/2017 | VARIOUS | | 370,000 | 350,000 | 350,000 | 350,000 | | | | 0 | | 350,000 | | 20,000 | 20,000 | 8,123 | 01/15/2025 | 3FE |
| 896047 AH 0 | TRIBUNE MEDIA CO | | 05/04/2017 | CITIGROUP | | 1,142,625 | 1,100,000 | 1,100,000 | 1,100,000 | | | | 0 | | 1,100,000 | | 42,625 | 42,625 | 52,777 | 07/15/2022 | 4FE |
| 897050 AB 6 | TRONOX WORLDWIDE LLC | | 05/11/2017 | CITIGROUP | | 505,000 | 500,000 | 490,813 | | | 581 | | 581 | | 491,393 | | 13,607 | 13,607 | 17,620 | 08/15/2020 | 5FE |
| 90184L AD 4 | TWITTER INC. | | 05/18/2017 | BARCLAYS | | 825,750 | 900,000 | 830,300 | 646,318 | 2,826 | (1,282) | | 1,544 | | 830,300 | | (4,550) | (4,550) | 5,200 | 09/15/2021 | 3FE |
| 90290M AB 7 | US FOODS INC | | 03/27/2017 | JEFFERIES & CO. | | 154,125 | 150,000 | 150,000 | 150,000 | | | | 0 | | 150,000 | | 4,125 | 4,125 | 2,570 | 06/15/2024 | 4FE |
| 911365 BC 7 | UNITED RENTALS INC | | 06/13/2017 | BARCLAYS | | 364,438 | 350,000 | 350,000 | 350,000 | | | | 0 | | 350,000 | | 14,438 | 14,438 | 14,884 | 07/15/2023 | 3FE |
| 91159H HD 5 | US BANCORP | | 04/14/2017 | ISSUE CALLED at 100.000 | | 2,000,000 | 2,000,000 | 1,996,260 | 1,999,712 | | 228 | | 228 | | 1,999,940 | | 60 | 60 | 13,750 | 05/15/2017 | 1FE |
| 912909 AK 4 | UNITED STATES STEEL CORP | | 04/26/2017 | STIEFL | | 331,500 | 300,000 | 331,500 | 328,876 | | (2,538) | | (2,538) | | 326,338 | | 5,162 | 5,162 | 24,497 | 07/01/2021 | 3FE |
| 91911X AM 6 | VALEANT PHARMACEUTICALS | | 05/18/2017 | JP MORGAN | | 900,750 | 950,000 | 868,875 | | | 3,801 | | 3,801 | | 872,676 | | 28,074 | 28,074 | 18,307 | 10/01/2020 | 4FE |
| 92553P AS 1 | VIACOM INC NEW | | 03/30/2017 | ISSUE CALLED at 101.668 | | 508,340 | 500,000 | 497,115 | 499,004 | | 148 | | 148 | | 499,152 | | 9,188 | 9,188 | 7,257 | 09/01/2018 | 2FE |
| 92660F AG 9 | VIDEOTRON LTEE | | 04/04/2017 | BANK AMERICA MERRILL | | 104,000 | 100,000 | 100,000 | 100,000 | | | | 0 | | 100,000 | | 4,000 | 4,000 | 1,657 | 06/15/2024 | 3FE |
| 92840K AA 4 | VISTAJET MALTA FINANCE | | 05/24/2017 | VARIOUS | | 799,250 | 1,000,000 | 989,820 | 695,540 | 297,089 | 675 | | 297,764 | | 993,303 | | (194,053) | (194,053) | 33,885 | 06/01/2020 | 5FE |
| 958102 AJ 4 | WESTERN DIGITAL CORP | | 04/26/2017 | CS FIRST | | 491,625 | 450,000 | 450,000 | 450,000 | | | | 0 | | 450,000 | | 41,625 | 41,625 | 19,359 | 04/01/2023 | 2FE |
| 966244 AA 3 | WHITEWAVE FOODS CO | | 04/04/2017 | VARIOUS | | 496,125 | 450,000 | 467,373 | 465,605 | | (643) | | (643) | | 464,962 | | 31,163 | 31,163 | 13,622 | 10/01/2022 | 2FE |
| 97381W AT 1 | WINDSTREAM CORP | | 04/18/2017 | JEFFERIES & CO. | | 99,375 | 100,000 | 99,625 | 99,653 | | 19 | | 19 | | 99,672 | | (297) | (297) | 4,306 | 10/01/2021 | 4FE |
| 984135 AB 9 | XTRA FIN CORP | | 04/01/2017 | MATURITY | | 3,500,000 | 3,500,000 | 3,486,105 | 3,499,565 | | 435 | | 435 | | 3,500,000 | | | | 90,125 | 04/01/2017 | 1FE |
| 984245 AM 2 | YPF SOCIEDAD ANONIMA | | 03/27/2017 | RAUSCHER PIERCE | | 817,875 | 750,000 | 754,350 | 753,896 | | (193) | | (193) | | 753,703 | | 64,172 | 64,172 | 33,115 | 03/23/2021 | 4FE |
| 988498 AK 7 | YUM! BRANDS INC. | | 06/08/2017 | BANK AMERICA MERRILL | | 314,125 | 350,000 | 301,105 | 286,447 | 14,935 | 314 | | 15,249 | | 301,696 | | 12,429 | 12,429 | 11,547 | 11/01/2043 | 4FE |
| 988745 AA 3 | AZCHRY HOLDINGS INC | | 04/17/2017 | WELLS FARGO | | 824,000 | 800,000 | 792,656 | 794,341 | | 491 | | 491 | | 794,832 | | 29,168 | 29,168 | 43,167 | 02/01/2020 | 4FE |
| BL0002 57 8 | LIONS GATE ENTER TERM LOAN B. | | 05/12/2017 | GOLDMAN SACHS | | 84,375 | 84,375 | 83,953 | 83,953 | | 287 | | 287 | | 84,241 | | 134 | 134 | | 01/01/2022 | 3FE |
| BL1245 33 3 | J CREW GROUP INC | | 02/01/2017 | CORR TO Q1 | | (1) | (1) | (1) | (1) | | | | 0 | | (1) | | | | 1,583 | 03/05/2021 | 4FE |
| BL1335 11 8 | ASCENT RESOURCES FIRST LIEN. | | 04/21/2017 | GOLDMAN SACHS | | 42,964 | 42,964 | 10,741 | 10,741 | | | | 0 | | 10,741 | | 32,223 | 32,223 | 753 | 07/09/2020 | 6FE |
| BL1682 80 8 | MURRAY ENERGY CORP | | 03/31/2017 | VARIOUS | | 3,621 | 3,621 | 3,612 | | | | | 0 | | 3,613 | | 9 | 9 | 2,639 | 04/16/2020 | 6FE |
| BL1780 69 3 | ASURION INCREM TRANCHE | | 03/28/2017 | VARIOUS | | 5,579 | 6,546 | 6,587 | 6,586 | | (1) | | (1) | | 6,585 | | (1,006) | (1,006) | 162 | 08/04/2022 | 3FE |
| BL2282 00 4 | ASURION INCREM TRANCHE | | 03/28/2017 | VARIOUS | | 875 | 875 | 871 | 871 | | | | 0 | | 871 | | 4 | 4 | 55 | 11/01/2023 | 4FE |
| 02135Z AS 5 | ALTALINK LP | | 05/18/2017 | NATIONSBANK | | 2,596,825 | 2,500,000 | 2,503,268 | 2,503,262 | | (24) | | (24) | | 2,503,238 | | 93,587 | 93,587 | 44,298 | 12/03/2046 | 1FE |
| 05565Q CK 2 | BP CAP MKTS P L C | | 05/25/2017 | RBC DEXIA | | 1,651,681 | 1,560,000 | 1,560,000 | 1,560,000 | | | | 0 | | 1,560,000 | | 91,681 | 91,681 | 30,415 | 11/09/2020 | 1FE |
| 06367X YL 9 | BANK MONTREAL | | 05/01/2017 | NATIONSBANK | | 5,487,570 | 5,500,000 | 5,499,725 | 5,499,786 | | 108 | | 108 | | 5,499,894 | | (12,324) | (12,324) | 45,731 | 10/28/2021 | 1FE |
| 064151 QE 6 | BANK NOVA SCOTIA | | 05/15/2017 | NATIONSBANK | | 9,885,681 | 9,801,000 | 9,763,300 | 9,998,987 | | 1,179 | | 1,179 | | 9,764,487 | | 121,194 | 121,194 | 117,488 | 12/02/2026 | 1FE |
| 07813Z BU 7 | BELL CANADA | | 06/12/2017 | NBCS SECURITY | | 4,588,871 | 4,572,000 | 4,563,039 | 4,563,758 | | 762 | | 762 | | 4,564,520 | | 24,351 | 24,351 | 77,035 | 10/01/2021 | 2FE |
| 136375 CG 5 | CANADIAN NATL RY CO | | 06/15/2017 | VARIOUS | | 3,833,088 | 3,453,000 | 3,569,001 | 3,568,071 | | (1,116) | | (1,116) | | 3,566,955 | | 266,133 | 266,133 | 100,778 | 09/22/2045 | 1FE |
| 25675T AA 5 | DOLLARAMA INC | | 05/24/2017 | RBC DEXIA | | 3,667,831 | 3,579,000 | 3,668,135 | 3,625,323 | | (10,113) | | (10,113) | | 3,615,210 | | 52,621 | 52,621 | 62,669 | 11/05/2018 | 2FE |
| 36168Q AC 8 | GFL ENVIRONMENTAL INC | A | 05/03/2017 | VARIOUS | | 252,750 | 250,000 | 250,000 | | | | | 0 | | 250,000 | | 2,750 | 2,750 | | 05/01/2022 | 4FE |
| 39138C AD 8 | GREAT WEST LIFECO INC | | 06/12/2017 | NATIONSBANK | | 3,463,063 | 2,509,000 | 3,016,409 | 2,953,672 | | (8,532) | | (8,532) | | 2,945,139 | | 517,923 | 517,923 | 123,021 | 03/21/2033 | 1FE |
| 45834Z AA 7 | INTER PIPELINE LTD | | 05/24/2017 | T D SECURITES | | 4,976,488 | 4,496,000 | 4,998,283 | 1,063,798 | | (37,520) | | (37,520) | | 4,947,908 | | 28,580 | 28,580 | 94,888 | 02/02/2021 | 2FE |

QE05.11

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|-------------|---------------------------------|---------------|--|---------------------------|---------------|-------------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|----------------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 45834Z | AQ 2 | | 04/20/2017 | VARIOUS | | 2,646,125 | 2,625,000 | 2,625,000 | | | | | 0 | | 2,625,000 | | 21,125 | 21,125 | 944 | 04/18/2024 | 2FE |
| 47787Z | AE 2 | | 06/06/2017 | T D SECURITES | | 2,653,481 | 2,611,000 | 2,568,180 | 2,596,724 | | 4,000 | | 4,000 | | 2,600,724 | | 52,757 | 52,757 | 61,893 | 07/16/2018 | 1FE |
| 62895Z | AN 0 | | 06/09/2017 | NATIONSBANK | | 1,463,522 | 1,344,000 | 1,344,000 | 1,344,000 | | | | 0 | | 1,344,000 | | 119,522 | 119,522 | 38,193 | 02/23/2046 | 1FE |
| 663307 | AC 0 | | 05/16/2017 | RBC DEXIA | | 2,745,475 | 2,713,000 | 2,712,067 | 2,712,300 | | 49 | | 49 | | 2,712,348 | | 33,126 | 33,126 | 41,754 | 02/23/2022 | 2FE |
| 663307 | AD 8 | | 05/26/2017 | T D SECURITES | | 1,500,039 | 1,501,000 | 1,500,726 | 1,500,741 | | 2 | | 2 | | 1,500,743 | | (704) | (704) | 42,528 | 02/23/2043 | 2FE |
| 667869 | AA 9 | | 05/01/2017 | CORPORATE REORG | | 40,928 | 40,928 | 41,197 | 41,164 | | (1) | | (1) | | 41,162 | | (234) | (234) | 1,224 | 04/30/2041 | 2FE |
| 68214W | AP 3 | | 06/01/2017 | SCOTIA | | 7,015,890 | 7,000,000 | 7,000,000 | 7,000,000 | | | | 0 | | 7,000,000 | | 15,890 | 15,890 | 73,594 | 05/09/2022 | 1FE |
| 68245X | AA 7 | A | 06/06/2017 | PERSHING DLJ | | 104,012 | 100,000 | 100,000 | 100,000 | | | | 0 | | 100,000 | | 4,012 | 4,012 | 4,133 | 04/01/2022 | 4FE |
| 68245X | AB 5 | A | 03/27/2017 | JEFFERIES & CO | | 915,750 | 900,000 | 900,000 | 900,000 | | | | 0 | | 900,000 | | 15,750 | 15,750 | 29,484 | 01/15/2022 | 4FE |
| 70632Z | AH 4 | | 04/07/2017 | VARIOUS | | 2,181,377 | 2,150,000 | 2,150,000 | | | | | 0 | | 2,150,000 | | 31,377 | 31,377 | 14,442 | 01/22/2024 | 2FE |
| 766910 | AZ 6 | | 06/09/2017 | RBC DEXIA | | 2,064,120 | 2,000,000 | 2,000,300 | 2,000,203 | | 97 | | 97 | | 2,000,300 | | 63,820 | 63,820 | 54,843 | 02/12/2024 | 2FE |
| 775109 | AS 0 | | 06/09/2017 | NATIONSBANK | | 1,104,832 | 980,000 | 1,122,619 | 1,106,147 | | (12,897) | | (12,897) | | 1,093,249 | | 11,583 | 11,583 | 38,210 | 03/22/2021 | 2FE |
| 80310Z | AR 7 | | 05/26/2017 | SAPUTO INC | | 2,777,085 | 2,700,000 | 2,721,180 | 2,715,636 | | (2,087) | | (2,087) | | 2,713,550 | | 63,535 | 63,535 | 36,811 | 11/26/2019 | 1FE |
| 80310Z | AB 5 | | 06/07/2017 | VARIOUS | | 1,390,540 | 1,366,000 | 1,366,000 | 1,366,000 | | | | 0 | | 1,366,000 | | 24,540 | 24,540 | 40,899 | 06/23/2021 | 1FE |
| 86721Z | AM 1 | | 04/19/2017 | RBC DEXIA | | 3,465,518 | 3,400,000 | 3,391,534 | 3,392,021 | | 318 | | 318 | | 3,392,340 | | 73,178 | 73,178 | 62,737 | 09/14/2026 | 1FE |
| 86721Z | AN 9 | | 04/20/2017 | T D SECURITIES | | 300,168 | 285,000 | 284,715 | 284,749 | | 12 | | 12 | | 284,761 | | 15,406 | 15,406 | 7,642 | 09/13/2046 | 1FE |
| 891160 | K5 1 | | 06/09/2017 | T D SECURITIES | | 4,151,510 | 4,105,000 | 4,105,000 | | | | | 0 | | 4,105,000 | | 46,510 | 46,510 | 18,613 | 03/23/2022 | 1FE |
| 891160 | LV 3 | | 05/18/2017 | SCOTIA | | 1,497,210 | 1,500,000 | 1,500,000 | 1,500,000 | | | | 0 | | 1,500,000 | | (2,790) | (2,790) | 21,242 | 07/18/2023 | 1FE |
| 892329 | AR 4 | | 04/12/2017 | T D SECURITES | | 4,538,250 | 4,500,000 | 4,486,740 | 4,491,051 | | 816 | | 816 | | 4,491,867 | | 46,383 | 46,383 | 53,371 | 02/19/2020 | 1FE |
| 91831A | AB 7 | A | 05/17/2017 | BARCLAYS | | 40,625 | 50,000 | 42,438 | 37,984 | 5,000 | 328 | | 5,328 | | 43,312 | | (2,687) | (2,687) | 1,526 | 05/15/2023 | 5FE |
| 918423 | AM 6 | | 04/03/2017 | HSBC | | 3,006,420 | 3,000,000 | 2,999,460 | 2,999,744 | | 53 | | 53 | | 2,999,797 | | 6,623 | 6,623 | 24,263 | 04/04/2018 | 2FE |
| 949746 | SG 7 | | 03/31/2017 | RBC DEXIA | | 3,865,742 | 3,881,000 | 3,881,000 | 3,881,000 | | | | 0 | | 3,881,000 | | (15,258) | (15,258) | 41,808 | 10/27/2023 | 1FE |
| 034863 | AD 2 | | 04/11/2017 | CITIGROUP | | 176,605 | 169,000 | 150,315 | 153,129 | | 1,096 | | 1,096 | | 154,225 | | 22,380 | 22,380 | 4,178 | 09/27/2020 | 3FE |
| 03969A | AL 4 | | 03/07/2017 | CORR TO Q1 | | | | 750 | | | (15) | | (15) | | 735 | | (735) | (735) | 817 | 02/15/2025 | 4FE |
| 30251G | AU 1 | | 05/31/2017 | VARIOUS | | 151,875 | 150,000 | 150,000 | | | | | 0 | | 150,000 | | 1,875 | 1,875 | 416 | 05/15/2022 | 3FE |
| 30251G | AW 7 | | 06/02/2017 | VARIOUS | | 555,313 | 550,000 | 550,000 | | | | | 0 | | 550,000 | | 5,313 | 5,313 | 1,844 | 05/15/2024 | 3FE |
| 404280 | BL 2 | | 05/16/2017 | VARIOUS | | 607,000 | 600,000 | 600,000 | | | | | 0 | | 600,000 | | 7,000 | 7,000 | | 01/01/9999 | 2FE |
| 44962L | AB 3 | | 04/26/2017 | BARCLAYS | | 381,881 | 365,000 | 365,000 | | | | | 0 | | 365,000 | | 16,881 | 16,881 | 3,949 | 02/15/2025 | 3FE |
| 46115H | AT 4 | | 06/22/2017 | JP MORGAN | | 647,049 | 650,000 | 606,092 | 600,990 | 7,611 | 2,172 | | 9,783 | | 610,773 | | 36,276 | 36,276 | 16,396 | 06/26/2024 | 3FE |
| 62947Q | AN 8 | | 06/06/2017 | PERSHING DLJ | | 211,282 | 200,000 | 212,250 | 211,299 | | (697) | | (697) | | 210,602 | | 680 | 680 | 8,433 | 03/15/2023 | 3FE |
| 62947Q | AV 0 | | 06/13/2017 | BANK AMERICA MERRILL | | 433,000 | 400,000 | 400,000 | 400,000 | | | | 0 | | 400,000 | | 33,000 | 33,000 | 9,995 | 06/01/2023 | 3FE |
| 3899999 | | | | Total - Bonds - Industrial and Miscellaneous | | 181,907,622 | 178,993,277 | 178,827,685 | 140,814,944 | 813,187 | (1,013,805) | | (200,618) | | 177,971,189 | | 3,936,429 | 3,936,429 | 4,060,607 | XXX | XXX |
| 8399997 | | | | Total - Bonds - Part 4 | | 551,440,732 | 521,081,767 | 550,714,851 | 293,915,817 | 813,187 | (1,751,958) | | (938,771) | | 546,666,841 | | 4,773,884 | 4,773,884 | 8,665,559 | XXX | XXX |
| 8399999 | | | | Total - Bonds | | 551,440,732 | 521,081,767 | 550,714,851 | 293,915,817 | 813,187 | (1,751,958) | | (938,771) | | 546,666,841 | | 4,773,884 | 4,773,884 | 8,665,559 | XXX | XXX |
| Common Stocks - Industrial and Miscellaneous | | | | | | | | | | | | | | | | | | | | | |
| 00287Y | 10 9 | | 06/22/2017 | BONY | | 77,100,000 | 5,286,178 | 3,276,564 | 4,828,002 | (1,551,438) | | | (1,551,438) | | 3,276,564 | | 2,009,614 | 2,009,614 | 66,688 | XXX | L |
| 00817Y | 10 8 | | 05/03/2017 | BONY | | 30,000,000 | 4,184,255 | 609,462 | 3,720,300 | (3,110,838) | | | (3,110,838) | | 609,462 | | 3,574,793 | 3,574,793 | 22,500 | XXX | L |
| 02079K | 10 7 | | 05/02/2017 | BONY | | 5,000,000 | 4,587,617 | 3,940,174 | 3,859,100 | 81,074 | | | 81,074 | | 3,940,174 | | 647,443 | 647,443 | XXX | L | |
| 02593Z | 10 4 | | 06/21/2017 | SANFORD BERNST | | 1,575,000 | 158,178 | 117,354 | 138,789 | (21,435) | | | (21,435) | | 117,354 | | 40,824 | 40,824 | 3,347 | XXX | L |
| 03116Z | 10 0 | | 03/27/2017 | BONY | | 10,000,000 | 1,657,207 | 1,090,300 | 1,462,100 | (371,800) | | | (371,800) | | 1,090,300 | | 566,907 | 566,907 | 11,500 | XXX | L |
| 03675Z | 10 3 | | 04/25/2017 | BONY | | 10,000,000 | 1,706,121 | 1,248,414 | 1,437,700 | (189,286) | | | (189,286) | | 1,248,414 | | 457,707 | 457,707 | 10,833 | XXX | L |
| 03783Z | 10 0 | | 05/08/2017 | BONY | | 19,000,000 | 2,908,382 | 362,212 | 2,200,580 | (1,838,368) | | | (1,838,368) | | 362,212 | | 2,546,171 | 2,546,171 | 10,830 | XXX | L |

QE05.12

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|----------------------|--------------------------------|---------------------------------|---------------|---------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|---------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 053332 10 2 | AUTOZONE INC..... | | 05/26/2017 | BONY..... | 5,000.000 | 3,056,841 | XXX | 3,855,236 | 3,948,950 | (93,714) | | | (93,714) | | 3,855,236 | | (798,395) | (798,395) | | XXX | L..... |
| 089302 10 3 | BIG LOTS INC..... | | 04/06/2017 | SANFORD BERNST..... | 10,043.000 | 479,449 | XXX | 408,777 | 504,259 | (95,483) | | | (95,483) | | 408,777 | | 70,672 | 70,672 | 4,620 | XXX | L..... |
| 09253U 10 8 | BLACKSTONE GROUP L P..... | | 06/19/2017 | BONY..... | 120,000.000 | 3,982,137 | XXX | 3,088,800 | 3,243,600 | (154,800) | | | (154,800) | | 3,088,800 | | 893,337 | 893,337 | 160,800 | XXX | L..... |
| 094235 10 8 | BLOOMIN BRANDS INC..... | | 06/21/2017 | SANFORD BERNST..... | 10,810.000 | 213,543 | XXX | 229,585 | 194,904 | 34,680 | | | 34,680 | | 229,585 | | (16,041) | (16,041) | 1,290 | XXX | L..... |
| 099502 10 6 | BOOZ ALLEN HAMILTON HLDG..... | | 06/01/2017 | SANFORD BERNST..... | 2,385.000 | 93,800 | XXX | 85,981 | | 0 | | | 0 | | 85,981 | | 7,819 | 7,819 | | XXX | L..... |
| 122017 10 6 | BURLINGTON STORES..... | | 04/10/2017 | SANFORD BERNST..... | 1,360.000 | 127,836 | XXX | 104,178 | 115,260 | (11,082) | | | (11,082) | | 104,178 | | 23,658 | 23,658 | | XXX | L..... |
| 151020 10 4 | CELGENE CORP..... | | 06/21/2017 | BONY..... | 15,000.000 | 1,988,517 | XXX | 1,768,179 | | 0 | | | 0 | | 1,768,179 | | 220,338 | 220,338 | | XXX | L..... |
| 168905 10 7 | CHILDREN'S PLACE..... | | 05/12/2017 | SANFORD BERNST..... | 710.000 | 86,556 | XXX | 37,967 | 71,675 | (33,707) | | | (33,707) | | 37,967 | | 48,589 | 48,589 | 426 | XXX | L..... |
| 200340 10 7 | COMERICA INC..... | | 05/12/2017 | SANFORD BERNST..... | 1,460.000 | 102,004 | XXX | 85,464 | 99,441 | (13,977) | | | (13,977) | | 85,464 | | 16,540 | 16,540 | 672 | XXX | L..... |
| 232806 10 9 | CYPRESS SEMICONDUCTOR..... | | 03/30/2017 | VARIOUS..... | 12,270.000 | 175,619 | XXX | 125,517 | 140,369 | (14,852) | | | (14,852) | | 125,517 | | 50,102 | 50,102 | 2,699 | XXX | L..... |
| 235825 20 5 | DANA HOLDINGS CORP..... | | 06/21/2017 | SANFORD BERNST..... | 5,340.000 | 115,127 | XXX | 113,213 | 101,353 | 11,860 | | | 11,860 | | 113,213 | | 1,915 | 1,915 | 641 | XXX | L..... |
| 29275Y 10 2 | ENERSYS..... | | 05/19/2017 | SANFORD BERNST..... | 1,080.000 | 86,844 | XXX | 70,205 | 84,348 | (14,143) | | | (14,143) | | 70,205 | | 16,639 | 16,639 | 378 | XXX | L..... |
| 29414D 10 0 | ENVISION HEALTHCARE..... | | 04/17/2017 | JP MORGAN..... | 13,360.000 | 789,928 | XXX | 925,224 | 845,554 | 79,670 | | | 79,670 | | 925,224 | | (135,297) | (135,297) | | XXX | L..... |
| 297425 10 0 | ESTERLINE TECHNOLOGIES..... | | 04/19/2017 | SANFORD BERNST..... | 960.000 | 83,584 | XXX | 64,320 | 85,632 | (21,312) | | | (21,312) | | 64,320 | | 19,265 | 19,265 | | XXX | L..... |
| 31787A 50 7 | FINISAR CORP..... | | 02/22/2017 | CORR TO Q1..... | | (9,053) | XXX | | 203,171 | (203,171) | | | (203,171) | | | | (9,053) | (9,053) | | XXX | L..... |
| 34959J 10 8 | FORTIVE CORP..... | | 05/24/2017 | BONY..... | 38,000.000 | 2,393,252 | XXX | 225,198 | 2,037,940 | (1,812,742) | | | (1,812,742) | | 225,198 | | 2,168,055 | 2,168,055 | 5,320 | XXX | L..... |
| 388689 10 1 | GRAPHIC PACKAGING HLDG CO..... | | 05/12/2017 | SANFORD BERNST..... | 7,550.000 | 104,342 | XXX | 98,654 | 94,224 | 4,430 | | | 4,430 | | 98,654 | | 5,689 | 5,689 | 1,133 | XXX | L..... |
| 437076 10 2 | HOME DEPOT INC..... | | 05/16/2017 | BONY..... | 50,000.000 | 7,802,356 | XXX | 6,373,684 | 6,704,000 | (330,317) | | | (330,317) | | 6,373,684 | | 1,428,672 | 1,428,672 | 44,500 | XXX | L..... |
| 446150 10 4 | HUNTINGTON BANCSHARES INC..... | | 04/19/2017 | SANFORD BERNST..... | 6,930.000 | 87,199 | XXX | 82,407 | 91,615 | (9,208) | | | (9,208) | | 82,407 | | 4,792 | 4,792 | 1,109 | XXX | L..... |
| 447011 10 7 | HUNTSMAN CORP..... | | 05/12/2017 | SANFORD BERNST..... | 3,890.000 | 100,797 | XXX | 62,599 | 74,221 | (11,622) | | | (11,622) | | 62,599 | | 38,198 | 38,198 | 973 | XXX | L..... |
| 45073V 10 8 | ITT INC..... | | 05/30/2017 | SANFORD BERNST..... | 16,440.000 | 635,225 | XXX | 656,873 | 634,091 | 22,783 | | | 22,783 | | 656,873 | | (21,649) | (21,649) | 4,143 | XXX | L..... |
| 45688C 10 7 | INGEVITY CORP..... | | 06/21/2017 | SANFORD BERNST..... | 2,500.000 | 141,101 | XXX | 97,089 | 137,150 | (40,061) | | | (40,061) | | 97,089 | | 44,012 | 44,012 | | XXX | L..... |
| 46120E 60 2 | INTUITIVE SURGICAL INC..... | | 06/19/2017 | BONY..... | 3,000.000 | 2,735,732 | XXX | 1,406,878 | 1,902,510 | (495,632) | | | (495,632) | | 1,406,878 | | 1,328,854 | 1,328,854 | | XXX | L..... |
| 521865 20 4 | LEAR CORP..... | | 05/18/2017 | SANFORD BERNST..... | 596.000 | 83,970 | XXX | 25,306 | 78,893 | (53,586) | | | (53,586) | | 25,306 | | 58,664 | 58,664 | 477 | XXX | L..... |
| 595112 10 3 | MICRON TECHNOLOGY INC..... | | 06/12/2017 | BONY..... | 380,000.000 | 10,826,507 | XXX | 5,317,161 | 8,329,600 | (3,012,439) | | | (3,012,439) | | 5,317,161 | | 5,509,346 | 5,509,346 | 820 | XXX | L..... |
| 60855R 10 0 | MOLINA HEALTHCARE INC..... | | 05/12/2017 | SANFORD BERNST..... | 2,610.000 | 171,694 | XXX | 164,616 | 141,619 | 22,997 | | | 22,997 | | 164,616 | | 7,078 | 7,078 | | XXX | L..... |
| 678026 10 5 | OIL STS INTL INC..... | | 04/11/2017 | SANFORD BERNST..... | 4,020.000 | 133,617 | XXX | 129,466 | 156,780 | (27,314) | | | (27,314) | | 129,466 | | 4,151 | 4,151 | | XXX | L..... |
| 68389X 10 5 | ORACLE SYSTEMS..... | | 06/23/2017 | BONY..... | 50,000.000 | 2,571,409 | XXX | 1,917,405 | 1,922,500 | (5,095) | | | (5,095) | | 1,917,405 | | 654,004 | 654,004 | 17,000 | XXX | L..... |
| 74005P 10 4 | PRAXAIR INC..... | | 06/02/2017 | VARIOUS..... | 35,000.000 | 4,733,577 | XXX | 3,832,274 | 4,101,650 | (269,376) | | | (269,376) | | 3,832,274 | | 901,303 | 901,303 | 27,563 | XXX | L..... |
| 745867 10 1 | PULTE HOMES INC..... | | 04/20/2017 | VARIOUS..... | 3,450.000 | 80,946 | XXX | 60,345 | 63,411 | (3,066) | | | (3,066) | | 60,345 | | 20,601 | 20,601 | 6,021 | XXX | L..... |
| 74736K 10 1 | QORVO INC..... | | 05/24/2017 | SANFORD BERNST..... | 3,472.000 | 257,961 | XXX | 173,427 | 183,079 | (9,652) | | | (9,652) | | 173,427 | | 84,534 | 84,534 | | XXX | L..... |
| 74762E 10 2 | QUANTA SERVICES INC..... | | 04/12/2017 | SANFORD BERNST..... | 3,480.000 | 120,848 | XXX | 85,533 | 121,278 | (35,745) | | | (35,745) | | 85,533 | | 35,316 | 35,316 | | XXX | L..... |
| 74967X 10 3 | RESTORATION HARDWARE HLDG..... | | 03/29/2017 | DEUTSCHE BANK..... | 50,000.000 | 2,137,263 | XXX | 1,667,385 | 1,535,000 | 132,385 | | | 132,385 | | 1,667,385 | | 469,878 | 469,878 | | XXX | L..... |
| 758750 10 3 | REGAL BELOIT CORP..... | | 05/15/2017 | SANFORD BERNST..... | 1,400.000 | 109,544 | XXX | 105,476 | 14,543 | 594 | | | 594 | | 105,476 | | 4,068 | 4,068 | 386 | XXX | L..... |
| 78470V 10 8 | SRC ENERGY INC..... | | 05/18/2017 | SANFORD BERNST..... | 22,550.000 | 163,054 | XXX | 176,680 | 200,921 | (24,240) | | | (24,240) | | 176,680 | | (13,626) | (13,626) | | XXX | L..... |
| 816300 10 7 | SELECTIVE INSURANCE GROUP..... | | 05/02/2017 | SANFORD BERNST..... | 2,490.000 | 128,010 | XXX | 112,921 | | 0 | | | 0 | | 112,921 | | 15,089 | 15,089 | | XXX | L..... |
| 826197 50 1 | SIEMENS A G..... | | 06/19/2017 | VARIOUS..... | 199,000.000 | 14,147,466 | XXX | 10,675,604 | 12,257,912 | (1,582,309) | | | (1,582,309) | | 10,675,604 | | 3,471,863 | 3,471,863 | 235,485 | XXX | L..... |
| 830879 10 2 | SKYWEST, INC..... | | 06/01/2017 | SANFORD BERNST..... | 5,440.000 | 155,682 | XXX | 144,536 | 198,288 | (53,752) | | | (53,752) | | 144,536 | | 11,146 | 11,146 | 707 | XXX | L..... |
| 835898 10 7 | SOTHEBY'S..... | | 05/15/2017 | SANFORD BERNST..... | 1,650.000 | 82,032 | XXX | 67,942 | 65,769 | 2,173 | | | 2,173 | | 67,942 | | 14,090 | 14,090 | | XXX | L..... |
| 858912 10 8 | STERICYCLE INC..... | | 05/15/2017 | BONY..... | 20,000.000 | 1,682,097 | XXX | 2,033,082 | 1,540,800 | 492,282 | | | 492,282 | | 2,033,082 | | (350,985) | (350,985) | | XXX | L..... |
| 880349 10 5 | TENNECO INC..... | | 04/11/2017 | SANFORD BERNST..... | 4,290.000 | 248,344 | XXX | 256,153 | 166,170 | (17,955) | | | (17,955) | | 256,153 | | (7,809) | (7,809) | 1,073 | XXX | L..... |
| 88224Q 10 7 | TEXAS CAPITAL BANCSHARES..... | | 04/19/2017 | SANFORD BERNST..... | 1,400.000 | 110,982 | XXX | 88,808 | 109,760 | (20,952) | | | (20,952) | | 88,808 | | 22,173 | 22,173 | | XXX | L..... |

QE05.13

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|-------------------------------------|---|---------------------------------|---------------|---------------------|---------------------------|---------------|-----------|-------------|---|--|---|---|--------------------------------------|--|---|--|----------------------------------|-------------------------------|--|---------------------------|--|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | F o r e i g n | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest / Stock Dividends Received During Year | Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 901109 10 8 | TUTOR PERINI CORP..... | | 04/19/2017 | SANFORD BERNST..... | 7,120,000 | 225,502 | XXX | 190,308 | 199,360 | (9,052) | | | (9,052) | | 190,308 | | 35,194 | 35,194 | | XXX | L..... |
| 92343X 10 0 | VERINT SYSTEMS INC..... | | 06/01/2017 | SANFORD BERNST..... | 2,135,000 | 88,700 | XXX | 99,365 | 75,259 | 24,106 | | | 24,106 | | 99,365 | | (10,665) | (10,665) | | XXX | L..... |
| 92532F 10 0 | VERTEX PHARMACEUTICALS INC..... | | 06/21/2017 | BONY..... | 42,000,000 | 5,355,641 | XXX | 3,427,620 | 3,094,140 | 333,480 | | | 333,480 | | 3,427,620 | | 1,928,021 | 1,928,021 | | XXX | L..... |
| 958102 10 5 | WESTERN DIGITAL CORP..... | | 03/30/2017 | VARIOUS..... | 15,000,000 | 1,252,893 | XXX | 900,750 | 1,019,250 | (118,500) | | | (118,500) | | 900,750 | | 352,143 | 352,143 | 15,000 | XXX | L..... |
| 969904 10 1 | WILLIAMS-SONOMA INC..... | | 04/04/2017 | BONY..... | 30,000,000 | 1,624,396 | XXX | 1,643,400 | 1,451,700 | 191,700 | | | 191,700 | | 1,643,400 | | (19,004) | (19,004) | 11,100 | XXX | L..... |
| 98310W 10 8 | WYNDHAM WORLDWIDE..... | | 04/26/2017 | BONY..... | 57,100,000 | 5,674,594 | XXX | 3,814,143 | 4,360,727 | (546,584) | | | (546,584) | | 3,814,143 | | 1,860,451 | 1,860,451 | 33,118 | XXX | L..... |
| 989701 10 7 | ZIONS BANCORPORATION..... | | 04/19/2017 | SANFORD BERNST..... | 2,510,000 | 100,580 | XXX | 66,171 | 108,030 | (41,859) | | | (41,859) | | 66,171 | | 34,409 | 34,409 | 201 | XXX | L..... |
| G0177J 10 8 | ALLERGAN PLC..... | | 05/04/2017 | BONY..... | 8,000,000 | 1,965,844 | XXX | 1,680,080 | 1,680,080 | | | | 0 | | 1,680,080 | | 285,764 | 285,764 | 5,600 | XXX | L..... |
| G4617B 10 5 | HORIZON PHARMA PLC..... | | 05/26/2017 | SANFORD BERNST..... | 38,730,000 | 400,352 | XXX | 756,027 | 551,900 | 121,686 | | | 121,686 | | 756,027 | | (355,675) | (355,675) | | XXX | L..... |
| H84989 10 4 | TE CONNECTIVITY LTD..... | | 04/11/2017 | BONY..... | 5,000,000 | 365,893 | XXX | 150,038 | 346,400 | (196,362) | | | (196,362) | | 150,038 | | 215,855 | 215,855 | 1,870 | XXX | L..... |
| 56501R 10 6 | MANULIFE FINANCIAL CORP..... | | 03/27/2017 | WEEDEN & CO..... | 112,784,000 | 2,587,412 | XXX | 2,094,443 | 2,600,069 | (606,421) | | | (606,421) | | 2,094,443 | | 492,968 | 492,968 | 23,121 | XXX | L..... |
| 8676EP 10 8 | SUNOPTA INC..... | | 05/22/2017 | BONY..... | 80,000,000 | 733,806 | XXX | 547,200 | 564,000 | (16,800) | | | (16,800) | | 547,200 | | 186,606 | 186,606 | | XXX | L..... |
| G4705A 10 0 | ICON PUB LTD CO SPONSOR..... | C | 06/01/2017 | SANFORD BERNST..... | 2,344,000 | 213,869 | XXX | 181,466 | 58,957 | (2,439) | | | (2,439) | | 181,466 | | 32,404 | 32,404 | | XXX | L..... |
| 9099999 | Total - Common Stocks - Industrial and Miscellaneous..... | | | | 104,395,159 | | XXX | 73,195,639 | 86,258,683 | (15,536,586) | 0 | 0 | (15,536,586) | 0 | 73,195,639 | 0 | 31,199,525 | 31,199,525 | 733,944 | XXX | XXX |
| Common Stocks - Mutual Funds | | | | | | | | | | | | | | | | | | | | | |
| 01882C 10 4 | ALLIANCE BERNSTEIN US STRATEGIC VALUE EX..... | | 05/19/2017 | JP MORGAN..... | 1,695,367 | 86,994 | XXX | 24,961 | 74,715 | (49,754) | | | (49,754) | | 24,961 | | 62,034 | 62,034 | | XXX | A..... |
| 464286 80 6 | ISHARES GERMANY ETF..... | | 05/08/2017 | BONY..... | 800,000,000 | 24,013,476 | XXX | 15,614,790 | 21,184,000 | (5,569,210) | | | (5,569,210) | | 15,614,790 | | 8,398,686 | 8,398,686 | 7,227 | XXX | L..... |
| 78464A 73 0 | SPDR S&P O&G EXP&PRD..... | | 04/26/2017 | VARIOUS..... | 300,000,000 | 11,058,869 | XXX | 10,885,220 | 8,284,000 | (1,598,160) | | | (1,598,160) | | 10,885,220 | | 173,649 | 173,649 | 37,235 | XXX | L..... |
| 78464A 87 0 | SPDR S&P BIOTECH ETF..... | | 06/22/2017 | BONY..... | 50,000,000 | 3,910,261 | XXX | 3,123,729 | 2,959,500 | 164,229 | | | 164,229 | | 3,123,729 | | 786,532 | 786,532 | 1,901 | XXX | L..... |
| 9299999 | Total - Common Stocks - Mutual Funds..... | | | | 39,069,600 | | XXX | 29,648,700 | 32,502,215 | (7,052,895) | 0 | 0 | (7,052,895) | 0 | 29,648,700 | 0 | 9,420,901 | 9,420,901 | 46,363 | XXX | XXX |
| 9799997 | Total - Common Stocks - Part 4..... | | | | 143,464,759 | | XXX | 102,844,339 | 118,760,898 | (22,589,481) | 0 | 0 | (22,589,481) | 0 | 102,844,339 | 0 | 40,620,426 | 40,620,426 | 780,307 | XXX | XXX |
| 9799999 | Total - Common Stocks..... | | | | 143,464,759 | | XXX | 102,844,339 | 118,760,898 | (22,589,481) | 0 | 0 | (22,589,481) | 0 | 102,844,339 | 0 | 40,620,426 | 40,620,426 | 780,307 | XXX | XXX |
| 9899999 | Total - Preferred and Common Stocks..... | | | | 143,464,759 | | XXX | 102,844,339 | 118,760,898 | (22,589,481) | 0 | 0 | (22,589,481) | 0 | 102,844,339 | 0 | 40,620,426 | 40,620,426 | 780,307 | XXX | XXX |
| 9999999 | Total - Bonds, Preferred and Common Stocks..... | | | | 694,905,491 | | XXX | 653,559,190 | 412,676,715 | (21,776,294) | (1,751,958) | 0 | (23,528,252) | 0 | 649,511,180 | 0 | 45,394,310 | 45,394,310 | 9,445,866 | XXX | XXX |

QE05.14

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:0.

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

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

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

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

FACTORY MUTUAL INSURANCE COMPANY

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|--|--|--------|-------------------------------------|------------|------------------------------|---------------|
| CUSIP Identification | Description | Code | NAIC Designation / Market Indicator | Fair Value | Book/Adjusted Carrying Value | Maturity Date |
| Cash Equivalents (Schedule E Part 2 Type) | | | | | | |
| 82124L U7 5 | SHEFFIELD RECEIVABLE CORP..... | C..... | | 1,993,782 | 1,993,782 | |
| 76582J UX 0 | RIDGEFIELD FUNDING COMPANY, LLC A..... | C..... | | 1,994,100 | 1,994,100 | |
| 629548 28 3 | KBC, BRUSSELS..... | C..... | | 1,993,479 | 1,993,479 | |
| 55607K WF 9 | MACQUARIE BANK LTD..... | C..... | | 996,764 | 996,764 | |
| 000000 00 0 | BANK OF TOKYO UFJ LTD LONDON..... | C..... | | 1,700,000 | 1,700,000 | |
| 000000 00 0 | BANK OF MONTREAL, LONDON..... | C..... | | 1,300,000 | 1,300,000 | |
| 000000 00 0 | SKANDANAVISKA ENSKILDA BANKEN..... | C..... | | 1,600,000 | 1,600,000 | |
| 000000 00 0 | DEN NORSKE BANK OSLO..... | C..... | | 1,600,000 | 1,600,000 | |
| 000000 00 0 | RABOBANK NETHERLANDS..... | C..... | | 1,500,000 | 1,500,000 | |
| 000000 00 0 | SVENSKA GC..... | C..... | | 3,000,000 | 3,000,000 | |
| 000000 00 0 | BANK OF AMERICA N.A..... | C..... | | 3,000,000 | 3,000,000 | |
| 000000 00 0 | DEUTSCHE BANK SECURITIES INC..... | C..... | | 8,276,581 | 8,276,581 | |
| 000000 00 0 | HSBC SECURITIES, INC..... | C..... | | 9,000,000 | 9,000,000 | |
| 000000 00 0 | HSBC SECURITIES, INC..... | C..... | | 2,000,000 | 2,000,000 | |
| 000000 00 0 | ML PIERCE FENNER & SMITH INC..... | C..... | | 1,000,000 | 1,000,000 | |
| 000000 00 0 | MIZUHO SECURITIES USA INC..... | C..... | | 2,000,000 | 2,000,000 | |
| 000000 00 0 | SOCIETE GENERALE NY BRANCH..... | C..... | | 3,000,000 | 3,000,000 | |
| 000000 00 0 | ABBAY NATL TSY SERV STAMFORD..... | C..... | | 3,000,000 | 3,000,000 | |
| 000000 00 0 | AUSTRALIA NEW ZEALAND LONDON..... | C..... | | 1,500,000 | 1,500,000 | |
| 000000 00 0 | BANK OF MONTREAL, LONDON..... | C..... | | 1,400,000 | 1,400,000 | |
| 000000 00 0 | BRED BANQUE POPULAIRE..... | C..... | | 1,400,000 | 1,400,000 | |
| 000000 00 0 | LANDESBANK BADEN WUERTTEMBERG, STUT..... | C..... | | 1,300,000 | 1,300,000 | |
| 000000 00 0 | NATIONAL AUSTRALIA BANK LONDON..... | C..... | | 1,300,000 | 1,300,000 | |
| 000000 00 0 | SOCIETE GENERALE PARIS..... | C..... | | 1,200,000 | 1,200,000 | |
| 000000 00 0 | STANDARD CHARTERED LONDON..... | C..... | | 1,200,000 | 1,200,000 | |
| 000000 00 0 | CREDIT AGRICOLE SA LONDON..... | C..... | | 1,200,000 | 1,200,000 | |
| 86564E TQ 9 | SUMITOMO MITSUI TRUST BANK LTD, NY..... | C..... | | 1,000,000 | 1,000,000 | |
| 60689D 7A 5 | MIZUHO BANK LIMITED LONDON..... | C..... | | 3,000,000 | 3,000,000 | |
| 22549V P9 8 | CREDIT SUISSE, NY..... | C..... | | 2,000,000 | 2,000,000 | |
| 05969Y E2 5 | BANCO DEL ESTADO DE CHILE NY..... | C..... | | 2,000,000 | 2,000,000 | |
| 65602U SF 6 | NORINCHUKIN BANK NY..... | C..... | | 3,000,000 | 3,000,000 | |
| 86564E VX 1 | SUMITOMO MITSUI TRUST BANK LTD, NY..... | C..... | | 1,500,000 | 1,500,000 | |
| 000000 00 0 | BNP Paribas Paris..... | C..... | | 5,000,000 | 5,000,000 | |
| 9199999. | Total - Cash Equivalents (Schedule E Part 2 Type)..... | | | 76,954,706 | 76,954,706 | XXX |
| 9999999. | Totals..... | | | 76,954,706 | 76,954,706 | XXX |

General Interrogatories:

1. The activity for the year: Fair Value \$.....28,535,561 Book/Adjusted Carrying Value \$.....28,535,561
2. Average balance for the year: Fair Value \$.....73,429,136 Book/Adjusted Carrying Value \$.....73,429,136
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1: \$.....76,954,706 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|----------------------|-------------|------|-------------------------------------|------------|------------------------------|---------------|
| CUSIP Identification | Description | Code | NAIC Designation / Market Indicator | Fair Value | Book/Adjusted Carrying Value | Maturity Date |

General Interrogatories:

1. The activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

NONE

FACTORY MUTUAL INSURANCE COMPANY SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | 2 Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|--|-----------------------|-----------------------|---|---|--|-------------------|------------------|--------|
| | | | | | 6 First Month | 7 Second Month | 8 Third Month | |
| Open Depositories | | | | | | | | |
| ANZ BANKING GROUP LIMITED | SINGAPORE | | | | 10,610,266 | 10,638,697 | 10,762,062 | XXX |
| BANK OF AMERICA (OPERATING)..... | HARTFORD, CT | | | | 1,306,831 | 1,377,055 | 1,036,981 | XXX |
| BANK OF AMERICA (LOSS PAYMENT)..... | HARTFORD, CT | | | | (8,766,998) | (11,767,408) | (15,092,928) | XXX |
| BANK OF AMERICA (CDR AP)..... | HARTFORD, CT | | | | (3,102,594) | (3,596,183) | (10,043,324) | XXX |
| BANK OF AMERICA (PAYROLL)..... | HARTFORD, CT | | | | | | 461,078 | XXX |
| BANK OF AMERICA - SINGAPORE..... | WILMINGTON, DE..... | | | | 10,366,923 | 10,366,923 | 10,366,923 | XXX |
| HSBC BANK OF AUSTRALIA LIMITED USD ACCOUNT..... | AUSTRALIA..... | | | | 36,244,607 | 32,728,723 | 33,030,495 | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD..... | HONG KONG..... | | | | 11,737,263 | 9,136,814 | 9,113,121 | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT..... | HONG KONG..... | | | | 7,813,189 | 7,724,452 | 7,741,457 | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD..... | SINGAPORE..... | 0.250 | 16,123 | | 1,315,801 | 1,939,583 | 592,409 | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT..... | SINGAPORE..... | | | | 5,169,633 | 8,584,004 | 9,058,590 | XXX |
| HSBC-BANK MALAYSIA BERHAD..... | MALAYSIA..... | | | | 13,701,848 | 16,363,860 | 17,827,002 | XXX |
| HSBC-BANK MALAYSIA BERHAD USD ACCOUNT..... | MALAYSIA..... | | | | | | | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD. USD..... | NEW ZEALAND..... | | | | 1,393,247 | 1,970,703 | 1,970,703 | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD. NZD..... | NEW ZEALAND..... | | | | 16,067,946 | 16,004,744 | 21,350,018 | XXX |
| HSBC-HK&SHANGHAI BANKING CORP LTD. AUD..... | NEW ZEALAND..... | | | | 567,541 | 564,479 | 450,225 | XXX |
| JP MORGAN CHASE..... | NEW YORK, NY..... | 0.280 | 64,634 | | 85,695,146 | 60,775,946 | 76,764,527 | XXX |
| JP MORGAN PRIV EQ-M.STANLEY..... | NEW YORK, NY..... | 0.280 | 5,519 | | 9,512,014 | 13,262,937 | 16,297,666 | XXX |
| JP MORGAN CHASE SINGAPORE BRANCH..... | SAN ANTONIO, TX..... | | | | 10,368,214 | 10,368,217 | 10,368,232 | XXX |
| JP MORGAN CHASE LONDON BRANCH..... | LONDON..... | 0.280 | 1,598 | | 7,654,035 | 7,969,862 | 7,972,299 | XXX |
| NORTHERN TRUST DDA..... | CHICAGO, IL..... | | | | 3,537,008 | 979,539 | 1,635,034 | XXX |
| ROYAL BANK (RES ACCT)..... | TORONTO, ON, CAN..... | 0.168 | 7,802 | 7,037 | 777,114 | (2,372,716) | (3,425,297) | XXX |
| ROYAL BANK (USD ACCT)..... | TORONTO, ON, CAN..... | 0.168 | 14,762 | 3,920 | 16,906,162 | 599,639 | 5,807,449 | XXX |
| ROYAL BANK (LOSS PAY)..... | TORONTO, ON, CAN..... | | | | 11,222,614 | 14,430,795 | 9,624,930 | XXX |
| 0199998. Deposits in .....5 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories..... | XXX | XXX | 66 | | 220,721 | (46,247) | 105,516 | XXX |
| 0199999. Total Open Depositories..... | XXX | XXX | 110,504 | 10,957 | 250,318,533 | 208,004,418 | 223,775,169 | XXX |
| 0399999. Total Cash on Deposit..... | XXX | XXX | 110,504 | 10,957 | 250,318,533 | 208,004,418 | 223,775,169 | XXX |
| 0499999. Cash in Company's Office..... | XXX | XXX | XXX | XXX | 9,849 | 10,178 | 9,793 | XXX |
| 0599999. Total Cash..... | XXX | XXX | 110,504 | 10,957 | 250,328,382 | 208,014,596 | 223,784,962 | XXX |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 Description | 2 Code | 3 Date Acquired | 4 Rate of Interest | 5 Maturity Date | 6 Book/Adjusted Carrying Value | 7 Amount of Interest Due & Accrued | 8 Amount Received During Year |
|---|-----------|--------------------|-----------------------|--------------------|-----------------------------------|---------------------------------------|----------------------------------|
| All Other Government Bonds - Issuer Obligations | | | | | | | |
| CANADA GOVT..... | | 05/24/2017..... | 0.516 | 07/27/2017..... | 22,841,950 | | 15,972 |
| CANADA GOVT..... | | 06/08/2017..... | 0.522 | 08/24/2017..... | 30,127,428 | | 10,649 |
| CANADA GOVT..... | | 06/23/2017..... | 0.630 | 09/21/2017..... | 199,718 | | 28 |
| CANADA GOVT..... | | 04/24/2017..... | 0.540 | 07/13/2017..... | 7,648,678 | | 7,536 |
| CANADA GOVT..... | | 06/02/2017..... | 0.510 | 08/10/2017..... | 4,247,659 | | 2,228 |
| CANADA GOVT..... | | 06/16/2017..... | 0.520 | 09/07/2017..... | 17,732,303 | | 4,420 |
| 0699999. All Other Government Bonds - Issuer Obligations..... | | | | | 82,797,736 | 0 | 40,833 |
| 1099999. Total - All Other Government Bonds..... | | | | | 82,797,736 | 0 | 40,833 |
| Total Bonds | | | | | | | |
| 7799999. Subtotals - Issuer Obligations..... | | | | | 82,797,736 | 0 | 40,833 |
| 8399999. Subtotals - Bonds..... | | | | | 82,797,736 | 0 | 40,833 |
| Sweep Accounts | | | | | | | |
| HSBC AUSTRALIA TERM DEPOSIT..... | | 12/31/2014..... | 1.338 | | 14,024,860 | 6,006 | 21,439 |
| HSBC BRAZIL..... | | 01/30/1990..... | | | 5,060,496 | | |
| BANK OF AMERICA AUSTRALIAN TERM DEPOSIT..... | | 07/01/2015..... | 0.050 | | 9,495,003 | 4,238 | 23,566 |
| BANK OF AMERICA (USD) TERM DEPOSIT..... | | 07/01/2015..... | | | 26,455,103 | 7,120 | |
| ANZ AUSTRALIAN TERM DEPOSIT..... | | 03/31/2015..... | 1.550 | | 29,364,213 | 26,462 | 213,282 |
| 8499999. Total - Sweep Accounts..... | | | | | 84,399,675 | 43,826 | 258,287 |
| 8699999. Total - Cash Equivalents..... | | | | | 167,197,411 | 43,826 | 299,120 |

QE13