



ANNUAL STATEMENT

For the Year Ended December 31, 2018
OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

NAIC Group Code 3490 3490 **NAIC Company Code** 24017 **Employer's ID Number** 05-0458697
(Current Period) (Prior Period)

Organized under the Laws of Rhode Island, **State of Domicile or Port of Entry** RI
Country of Domicile US

Incorporated/Organized July 11, 1990 **Commenced Business** August 12, 1992

Statutory Home Office One Beacon Centre, Warwick, RI, US 02886-1378
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One Beacon Centre
(Street and Number)
Warwick, RI, US 02886-1378 401-825-2667
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address One Beacon Centre, Warwick, RI, US 02886-1378
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Beacon Centre Warwick, RI, US 02886-1378 401-825-2667
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.beaconmutual.com

Statutory Statement Contact Ann Lazzareschi 401-825-2621
(Name) (Area Code) (Telephone Number) (Extension)
alazzareschi@beaconmutual.com 401-825-2659
(E-Mail Address) (Fax Number)

OFFICERS

	Name	Title
1.	Brian Joseph Spero	President & CEO
2.	Amy Clark Vitale	Vice President, General Counsel & Assistant Secretary
3.	Cynthia Lee Lawlor	Chief Financial Officer

VICE-PRESIDENTS

Name	Title	Name	Title
Pamela Lee Alarie	Vice President	Robert Glenn DeOrsey	Vice President
Michael Dennis Lynch	Vice President	Rajani Mahadevan	EVP & COO
James Wallace Moody Jr	Vice President	Carmen Lee Angela Sharp	Vice President #
Theresa Joanna Keegan	Asst Vice President #		

DIRECTORS OR TRUSTEES

Harry Robert Bacon	Raymond Christopher Coia	Brian Joseph Spero	Timothy Ludger Byrne
Myrth York	Linda D'Amario Rossi	Kate Coyne-McCoy	Bradford Alan Dean
Steven Issa			

State of Rhode Island

County of Kent ss

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) Brian Joseph Spero _____ (Printed Name) 1.	_____ (Signature) Amy Clark Vitale _____ (Printed Name) 2.	_____ (Signature) Cynthia Lee Lawlor _____ (Printed Name) 3.
_____ President & CEO _____ (Title)	_____ Vice President, General Counsel & Assistant Secretary _____ (Title)	_____ Chief Financial Officer _____ (Title)

Subscribed and sworn to (or affirmed) before me this on this _____ day of _____, 2019, by

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	10,288,324	2.75	10,288,324		10,288,324	2.75
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies	7,607,991	2.03	7,607,991		7,607,991	2.03
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	7,324,021	1.96	7,324,021		7,324,021	1.96
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	6,352,573	1.70	6,352,573		6,352,573	1.70
1.43 Revenue and assessment obligations	53,455,993	14.29	53,455,993		53,455,993	14.29
1.44 Industrial development and similar obligations	2,578,821	0.69	2,578,821		2,578,821	0.69
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	17,519,500	4.68	17,519,500		17,519,500	4.68
1.512 Issued or guaranteed by FNMA and FHLMC	18,928,898	5.06	18,928,898		18,928,898	5.06
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	13,506,380	3.61	13,506,380		13,506,380	3.61
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other	35,357,778	9.45	35,357,778		35,357,778	9.45
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	111,315,366	29.75	111,315,366		111,315,366	29.75
2.2 Unaffiliated non-U.S. securities (including Canada)	20,038,298	5.36	20,038,298		20,038,298	5.36
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	12,695,936	3.39	12,695,936		12,695,936	3.39
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	8,670,981	2.32	8,670,981		8,670,981	2.32
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated	21,150,134	5.65	21,150,134		21,150,134	5.65
3.4 Other equity securities:						
3.41 Affiliated	1,411,477	0.38	1,411,477		1,411,477	0.38
3.42 Unaffiliated	231,200	0.06	231,200		231,200	0.06
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company	10,371,176	2.77	10,371,176		10,371,176	2.77
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities	984,957	0.26	984,957		984,957	0.26
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	14,344,713	3.83	14,344,713		14,344,713	3.83
11. Other invested assets	19,344	0.01	19,344		19,344	0.01
12. Total invested assets	374,153,861	100.00	374,153,861		374,153,861	100.00

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		10,736,993
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	7,260	
	2.2 Additional investment made after acquisition (Part 2, Column 9)		7,260
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	373,077	
	8.2 Totals, Part 3, Column 9		373,077
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)		10,371,176
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		10,371,176

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS**Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year		37,244
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16		
3.2 Totals, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13		
5.2 Totals, Part 3, Column 9		
6. Total gain (loss) on disposals, Part 3, Column 19		(17,901)
7. Deduct amounts received on disposals, Part 3, Column 16		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17		
9.2 Totals, Part 3, Column 14		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		19,343
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		19,343

SCHEDULE D - VERIFICATION BETWEEN YEARS**Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year		337,693,249
2. Cost of bonds and stocks acquired, Part 3, Column 7		122,892,844
3. Accrual of discount		82,685
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12	(345,436)	
4.2 Part 2, Section 1, Column 15	(293,566)	
4.3 Part 2, Section 2, Column 13	(3,919,258)	
4.4 Part 4, Column 11	(394,975)	(4,953,235)
5. Total gain (loss) on disposals, Part 4, Column 19		2,723,125
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		108,357,279
7. Deduct amortization of premium		902,303
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14	810,702	
9.4 Part 4, Column 13		810,702
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees. Notes 5R. Line 5R(2)		65,286
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)		348,433,670
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		348,433,670

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS					
Governments (Including all obligations guaranteed by governments)	1. United States	33,109,983	33,827,692	33,743,625	32,237,942
	2. Canada				
	3. Other Countries				
	4. Totals	33,109,983	33,827,692	33,743,625	32,237,942
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	7,324,021	7,428,552	7,286,340	7,350,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	6,352,573	6,514,980	6,465,957	6,330,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	90,775,923	92,822,559	92,268,754	87,320,528
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (unaffiliated)	8. United States	146,673,144	143,337,633	147,818,627	145,145,401
	9. Canada	3,079,997	2,821,824	3,195,279	2,875,000
	10. Other Countries	16,958,301	16,928,221	17,251,962	16,800,000
	11. Totals	166,711,442	163,087,678	168,265,868	164,820,401
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	304,273,942	303,681,461	308,030,544	298,058,871
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	14. United States	8,670,981	8,524,118	8,964,148	
	15. Canada				
	16. Other Countries				
	17. Totals	8,670,981	8,524,118	8,964,148	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	8,670,981	8,524,118	8,964,148	
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated)	20. United States	33,622,764	33,622,764	37,908,983	
	21. Canada				
	22. Other Countries	454,506	454,506	524,687	
	23. Totals	34,077,270	34,077,270	38,433,670	
Parent, Subsidiaries and Affiliates	24. Totals	1,411,477	1,411,477	1,000,000	
	25. Total Common Stocks	35,488,747	35,488,747	39,433,670	
	26. Total Stocks	44,159,728	44,012,865	48,397,818	
	27. Total Bonds and Stocks	348,433,670	347,694,326	356,428,362	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	2,522,764	15,369,366	9,661,570	4,637,911	918,373	X X X	33,109,984	10.882	22,725,100	7.008	33,109,983	
1.2 NAIC 2						X X X						
1.3 NAIC 3						X X X						
1.4 NAIC 4						X X X						
1.5 NAIC 5						X X X						
1.6 NAIC 6						X X X						
1.7 Totals	2,522,764	15,369,366	9,661,570	4,637,911	918,373	X X X	33,109,984	10.882	22,725,100	7.008	33,109,983	
2. All Other Governments												
2.1 NAIC 1						X X X						
2.2 NAIC 2						X X X						
2.3 NAIC 3						X X X						
2.4 NAIC 4						X X X						
2.5 NAIC 5						X X X						
2.6 NAIC 6						X X X						
2.7 Totals						X X X						
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	2,000,000	5,324,021				X X X	7,324,021	2.407	10,696,341	3.298	7,324,021	
3.2 NAIC 2						X X X						
3.3 NAIC 3						X X X						
3.4 NAIC 4						X X X						
3.5 NAIC 5						X X X						
3.6 NAIC 6						X X X						
3.7 Totals	2,000,000	5,324,021				X X X	7,324,021	2.407	10,696,341	3.298	7,324,021	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	2,380,351	320,936	326,768	2,333,412	500,000	X X X	5,861,467	1.926	7,476,036	2.305	5,861,467	
4.2 NAIC 2				138,927	352,180	X X X	491,107	0.161	490,894	0.151	491,106	
4.3 NAIC 3						X X X						
4.4 NAIC 4						X X X						
4.5 NAIC 5						X X X						
4.6 NAIC 6						X X X						
4.7 Totals	2,380,351	320,936	326,768	2,472,339	852,180	X X X	6,352,574	2.088	7,966,930	2.457	6,352,573	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	7,716,193	24,905,135	24,452,827	20,343,226	13,358,541	X X X	90,775,922	29.834	108,472,543	33.449	90,525,923	250,000
5.2 NAIC 2						X X X						
5.3 NAIC 3						X X X						
5.4 NAIC 4						X X X						
5.5 NAIC 5						X X X						
5.6 NAIC 6						X X X						
5.7 Totals	7,716,193	24,905,135	24,452,827	20,343,226	13,358,541	X X X	90,775,922	29.834	108,472,543	33.449	90,525,923	250,000

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NONE

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (unaffiliated)												
6.1 NAIC 1	1,430,086	42,877,641	46,808,416	7,281,388	24,632,910	XXX	123,030,441	40.434	130,441,441	40.224	113,336,253	9,694,188
6.2 NAIC 2		5,329,811	13,052,869	4,315,457	15,032,914	XXX	37,731,051	12.400	39,735,933	12.253	33,025,003	4,706,048
6.3 NAIC 3						XXX			249,552	0.077		
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	1,430,086	48,207,452	59,861,285	11,596,845	39,665,824	XXX	160,761,492	52.834	170,426,926	52.554	146,361,256	14,400,236
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2		709,633	2,506,232		196,850	XXX	3,412,715	1.122	2,161,834	0.667	3,412,715	
7.3 NAIC 3		92,250	1,983,736		461,250	XXX	2,537,236	0.834	1,838,168	0.567	1,983,736	553,500
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals		801,883	4,489,968		658,100	XXX	5,949,951	1.955	4,000,002	1.233	5,396,451	553,500
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Bank Loans												
10.1 NAIC 1						XXX			XXX	XXX		
10.2 NAIC 2						XXX			XXX	XXX		
10.3 NAIC 3						XXX			XXX	XXX		
10.4 NAIC 4						XXX			XXX	XXX		
10.5 NAIC 5						XXX			XXX	XXX		
10.6 NAIC 6						XXX			XXX	XXX		
10.7 Totals						XXX			XXX	XXX		

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

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

NAIC Designation	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
11. Total Bonds Current Year												
11.1 NAIC 1	(d) 16,049,394	88,797,099	81,249,581	34,595,937	39,409,824		260,101,835	85.483	X X X	X X X	250,157,647	9,944,188
11.2 NAIC 2	(d)	6,039,444	15,559,101	4,454,384	15,581,944		41,634,873	13.683	X X X	X X X	36,928,824	4,706,048
11.3 NAIC 3	(d)	92,250	1,983,736		461,250		2,537,236	0.834	X X X	X X X	1,983,736	553,500
11.4 NAIC 4	(d)								X X X	X X X		
11.5 NAIC 5	(d)								X X X	X X X		
11.6 NAIC 6	(d)								X X X	X X X		
11.7 Totals	16,049,394	94,928,793	98,792,418	39,050,321	55,453,018		(b) 304,273,944	100.000	X X X	X X X	289,070,207	15,203,736
11.8 Line 11.7 as a % of Col. 7	5.275	31.198	32.468	12.834	18.225		100.000	X X X	X X X	X X X	95.003	4.997
12. Total Bonds Prior Year												
12.1 NAIC 1	20,628,041	92,032,405	84,771,252	38,091,755	44,288,008		X X X	X X X	279,811,461	86.285	269,532,565	10,278,896
12.2 NAIC 2	1,504,578	11,018,820	13,154,563	3,263,129	13,447,571		X X X	X X X	42,388,661	13.071	36,729,690	5,658,971
12.3 NAIC 3			1,602,914	484,807			X X X	X X X	2,087,721	0.644	2,087,720	
12.4 NAIC 4							X X X	X X X				
12.5 NAIC 5							X X X	X X X				
12.6 NAIC 6							X X X	X X X	(c)			
12.7 Totals	22,132,619	103,051,225	99,528,729	41,839,691	57,735,579		X X X	X X X	(b) 324,287,843	100.000	308,349,975	15,937,867
12.8 Line 12.7 as a % of Col. 9	6.825	31.778	30.691	12.902	17.804		X X X	X X X	100.000	X X X	95.085	4.915
13. Total Publicly Traded Bonds												
13.1 NAIC 1	15,837,189	84,631,525	75,879,805	34,516,756	39,292,371		250,157,646	82.215	269,532,565	83.115	250,157,646	X X X
13.2 NAIC 2		5,061,796	14,024,898	3,281,815	14,560,315		36,928,824	12.137	36,729,690	11.326	36,928,824	X X X
13.3 NAIC 3			1,983,736				1,983,736	0.652	2,087,720	0.644	1,983,736	X X X
13.4 NAIC 4												X X X
13.5 NAIC 5												X X X
13.6 NAIC 6												X X X
13.7 Totals	15,837,189	89,693,321	91,888,439	37,798,571	53,852,686		289,070,206	95.003	308,349,975	95.085	289,070,206	X X X
13.8 Line 13.7 as a % of Col. 7	5.479	31.028	31.788	13.076	18.630		100.000	X X X	X X X	X X X	100.000	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.205	29.478	30.199	12.423	17.699		95.003	X X X	X X X	X X X	95.003	X X X
14. Total Privately Placed Bonds												
14.1 NAIC 1	212,205	4,165,573	5,369,776	79,181	117,453		9,944,188	3.268	10,278,896	3.170	X X X	9,944,188
14.2 NAIC 2		977,648	1,534,203	1,172,569	1,021,629		4,706,049	1.547	5,658,971	1.745	X X X	4,706,049
14.3 NAIC 3		92,250			461,250		553,500	0.182			X X X	553,500
14.4 NAIC 4											X X X	
14.5 NAIC 5											X X X	
14.6 NAIC 6											X X X	
14.7 Totals	212,205	5,235,471	6,903,979	1,251,750	1,600,332		15,203,737	4.997	15,937,867	4.915	X X X	15,203,737
14.8 Line 14.7 as a % of Col. 7	1.396	34.435	45.410	8.233	10.526		100.000	X X X	X X X	X X X	X X X	100.000
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.070	1.721	2.269	0.411	0.526		4.997	X X X	X X X	X X X	X X X	4.997

S07

(a) Includes \$ 15,203,737 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

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

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

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

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations		6,995,916	2,019,486	824,325	448,597	X X X	10,288,324	3.381	16,444,211	5.071	10,288,324	
1.2 Residential Mortgage-Backed Securities	2,215,967	7,615,963	4,414,054	2,832,776	469,776	X X X	17,548,536	5.767	616,000	0.190	17,548,537	
1.3 Commercial Mortgage-Backed Securities	306,796	757,486	3,228,030	980,810		X X X	5,273,122	1.733	5,664,889	1.747	5,273,122	
1.4 Other Loan-Backed and Structured Securities						X X X						
1.5 Totals	2,522,763	15,369,365	9,661,570	4,637,911	918,373	X X X	33,109,982	10.882	22,725,100	7.008	33,109,983	
2. All Other Governments												
2.1 Issuer Obligations						X X X						
2.2 Residential Mortgage-Backed Securities						X X X						
2.3 Commercial Mortgage-Backed Securities						X X X						
2.4 Other Loan-Backed and Structured Securities						X X X						
2.5 Totals						X X X						
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations	2,000,000	5,324,021				X X X	7,324,021	2.407	10,696,341	3.298	7,324,021	
3.2 Residential Mortgage-Backed Securities						X X X						
3.3 Commercial Mortgage-Backed Securities						X X X						
3.4 Other Loan-Backed and Structured Securities						X X X						
3.5 Totals	2,000,000	5,324,021				X X X	7,324,021	2.407	10,696,341	3.298	7,324,021	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations	2,380,351	320,936	326,768	2,472,338	852,180	X X X	6,352,573	2.088	7,966,930	2.457	6,352,573	
4.2 Residential Mortgage-Backed Securities						X X X						
4.3 Commercial Mortgage-Backed Securities						X X X						
4.4 Other Loan-Backed and Structured Securities						X X X						
4.5 Totals	2,380,351	320,936	326,768	2,472,338	852,180	X X X	6,352,573	2.088	7,966,930	2.457	6,352,573	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations	5,446,930	16,710,723	14,836,888	13,942,178	12,706,086	X X X	63,642,805	20.916	70,482,566	21.735	63,392,805	250,000
5.2 Residential Mortgage-Backed Securities	2,269,264	8,194,412	9,615,939	6,401,048	652,455	X X X	27,133,118	8.917	37,989,976	11.715	27,133,118	
5.3 Commercial Mortgage-Backed Securities						X X X						
5.4 Other Loan-Backed and Structured Securities						X X X						
5.5 Totals	7,716,194	24,905,135	24,452,827	20,343,226	13,358,541	X X X	90,775,923	29.834	108,472,542	33.449	90,525,923	250,000
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	1,010,378	36,383,090	27,190,997	11,596,846	39,665,824	X X X	115,847,135	38.073	117,145,199	36.124	109,899,560	5,947,574
6.2 Residential Mortgage-Backed Securities	16,667	36,898				X X X	53,565	0.018	139,910	0.043	53,565	
6.3 Commercial Mortgage-Backed Securities	245,202	6,050,577	29,008,434			X X X	35,304,213	11.603	34,512,919	10.643	32,035,394	3,268,818
6.4 Other Loan-Backed and Structured Securities	157,839	5,736,888	3,661,854			X X X	9,556,581	3.141	18,628,898	5.745	4,372,736	5,183,844
6.5 Totals	1,430,086	48,207,453	59,861,285	11,596,846	39,665,824	X X X	160,761,494	52.834	170,426,926	52.554	146,361,255	14,400,236
7. Hybrid Securities												
7.1 Issuer Obligations		801,883	4,489,968		658,100	X X X	5,949,951	1.955	4,000,002	1.233	5,396,450	553,500
7.2 Residential Mortgage-Backed Securities						X X X						
7.3 Commercial Mortgage-Backed Securities						X X X						
7.4 Other Loan-Backed and Structured Securities						X X X						
7.5 Totals		801,883	4,489,968		658,100	X X X	5,949,951	1.955	4,000,002	1.233	5,396,450	553,500
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations						X X X						
8.2 Residential Mortgage-Backed Securities						X X X						
8.3 Commercial Mortgage-Backed Securities						X X X						
8.4 Other Loan-Backed and Structured Securities						X X X						
8.5 Totals						X X X						

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NONE

NONE

SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 11.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	X X X	X X X	X X X	X X	X X							
9.2 Bond Mutual Funds Identified by the SVO	X X X	X X X	X X X	X X	X X							
9.3 Totals	X X X	X X X	X X X	X X X	X X X							
10. Bank Loans												
10.1 Exchange Traded Funds Identified by the SVO						X X X			X X X	X X X		
10.2 Bond Mutual Funds Identified by the SVO						X X X			X X X	X X X		
10.3 Totals						X X X			X X X	X X X		
11. Total Bonds Current Year												
11.1 Issuer Obligations	10,837,659	66,536,569	48,864,107	28,835,687	54,330,787	X X X	209,404,809	68.821	X X X	X X X	202,653,733	6,751,074
11.2 Residential Mortgage-Backed Securities	4,501,898	15,847,273	14,029,993	9,233,824	1,122,231	X X X	44,735,219	14.702	X X X	X X X	44,735,220	
11.3 Commercial Mortgage-Backed Securities	551,998	6,808,063	32,236,464	980,810		X X X	40,577,335	13.336	X X X	X X X	37,308,516	3,268,818
11.4 Other Loan-Backed and Structured Securities	157,839	5,736,888	3,661,854			X X X	9,556,581	3.141	X X X	X X X	4,372,736	5,183,844
11.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
11.6 Bank Loans						X X X			X X X	X X X		
11.7 Totals	16,049,394	94,928,793	98,792,418	39,050,321	55,453,018		304,273,944	100.000	X X X	X X X	289,070,205	15,203,736
11.8 Line 11.7 as a % of Col. 7	5.275	31.198	32.468	12.834	18.225		100.000	X X X	X X X	X X X	95.003	4.997
12. Total Bonds Prior Year												
12.1 Issuer Obligations	12,817,139	72,140,344	52,196,790	32,863,813	56,717,163	X X X	X X X	X X X	226,735,249	69.918	219,305,299	7,429,949
12.2 Residential Mortgage-Backed Securities	4,719,499	13,427,417	11,748,560	7,831,993	1,018,416	X X X	X X X	X X X	38,745,885	11.948	38,745,886	
12.3 Commercial Mortgage-Backed Securities	2,228,825	3,870,267	32,934,832	1,143,884		X X X	X X X	X X X	40,177,808	12.390	37,278,044	2,899,764
12.4 Other Loan-Backed and Structured Securities	2,367,156	13,613,195	2,648,547			X X X	X X X	X X X	18,628,898	5.745	13,020,745	5,608,153
12.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X		X X X	X X X				
12.6 Bank Loans	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
12.7 Totals	22,132,619	103,051,223	99,528,729	41,839,690	57,735,579		X X X	X X X	324,287,840	100.000	308,349,974	15,937,866
12.8 Line 12.7 as a % of Col. 9	6.825	31.778	30.691	12.902	17.804		X X X	X X X	100.000%	X X X	95.085	4.915
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	10,833,219	65,204,908	46,301,213	27,583,937	52,730,456	X X X	202,653,733	66.602	219,305,299	67.627	202,653,733	X X X
13.2 Residential Mortgage-Backed Securities	4,501,899	15,847,274	14,029,993	9,233,824	1,122,231	X X X	44,735,221	14.702	38,745,886	11.948	44,735,221	X X X
13.3 Commercial Mortgage-Backed Securities	378,876	4,687,856	31,260,975	980,810		X X X	37,308,517	12.261	37,278,044	11.495	37,308,517	X X X
13.4 Other Loan-Backed and Structured Securities	123,196	3,953,283	296,257			X X X	4,372,736	1.437	13,020,745	4.015	4,372,736	X X X
13.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X							X X X
13.6 Bank Loans						X X X			X X X	X X X		X X X
13.7 Totals	15,837,190	89,693,321	91,888,438	37,798,571	53,852,687		289,070,207	95.003	308,349,974	95.085	289,070,207	X X X
13.8 Line 13.7 as a % of Col. 7	5.479	31.028	31.788	13.076	18.630		100.000	X X X	X X X	X X X	100.000	X X X
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	5.205	29.478	30.199	12.423	17.699		95.003	X X X	X X X	X X X	95.003	X X X
14. Total Privately Placed Bonds												
14.1 Issuer Obligations	4,440	1,331,659	2,562,894	1,251,750	1,600,331	X X X	6,751,074	2.219	7,429,949	2.291	X X X	6,751,074
14.2 Residential Mortgage-Backed Securities						X X X					X X X	
14.3 Commercial Mortgage-Backed Securities	173,123	2,120,207	975,489			X X X	3,268,819	1.074	2,899,764	0.894	X X X	3,268,819
14.4 Other Loan-Backed and Structured Securities	34,642	1,783,605	3,365,597			X X X	5,183,844	1.704	5,608,153	1.729	X X X	5,183,844
14.5 SVO - Identified Securities	X X X	X X X	X X X	X X X	X X X						X X X	
14.6 Bank Loans						X X X			X X X	X X X	X X X	
14.7 Totals	212,205	5,235,471	6,903,980	1,251,750	1,600,331		15,203,737	4.997	15,937,866	4.915	X X X	15,203,737
14.8 Line 14.7 as a % of Col. 7	1.396	34.435	45.410	8.233	10.526		100.000	X X X	X X X	X X X	X X X	100.000
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.070	1.721	2.269	0.411	0.526		4.997	X X X	X X X	X X X	X X X	4.997

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SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired					
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
7. Deduct amortization of premium					
8. Total foreign exchange change in book/adjusted carrying value					
9. Deduct current year's other-than-temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

NONE

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

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C - Section 1**

NONE **Schedule DB - Part C - Section 2**

NONE **Schedule DB - Verification**

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year	8,298,555	6,097,941	2,200,614	
2. Cost of cash equivalents acquired	102,535,642	13,821,097	88,714,545	
3. Accrual of discount	8,167	8,167		
4. Unrealized valuation increase (decrease)				
5. Total gain (loss) on disposals	337	337		
6. Deduct consideration received on disposals	103,908,577	19,927,541	83,981,036	
7. Deduct amortization of premium				
8. Total foreign exchange change in book/adjusted carrying value				
9. Deduct current year's other-than-temporary impairment recognized				
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	6,934,124	1	6,934,123	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	6,934,124	1	6,934,123	

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
		Warwick	RI	12/31/1998	12/01/2014	15,814,443		9,460,074	7,500,000	359,207			(359,207)		1,211,941	739,863
		Warwick	RI	06/30/2000	12/01/2014	1,160,684		911,102	1,000,000	13,870			(13,870)		48,000	54,301
0299999 Properties occupied by the reporting entity - Administrative *						16,975,127		10,371,176	8,500,000	373,077			(373,077)		1,259,941	794,164
0399999 Total Properties occupied by the reporting entity						16,975,127		10,371,176	8,500,000	373,077			(373,077)		1,259,941	794,164
<div style="display: flex; align-items: center;"> <div style="writing-mode: vertical-rl; transform: rotate(180deg); margin-right: 5px;">E01</div> <div style="border: 1px solid black; width: 100%; height: 450px; margin-left: 10px;"></div> </div>																
0699999 Totals						16,975,127		10,371,176	8,500,000	373,077			(373,077)		1,259,941	794,164

NONE **Schedule A - Part 3**

NONE **Schedule B - Part 1**

NONE **Schedule B - Part 2**

NONE **Schedule B - Part 3**

SCHEDULE BA - PART 1

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

1 CUSIP Ident- ification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation and Administrative Symbol/Market Indicator	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
	Business Development Company of R		Providence	RI	Business Development Comp o		05/01/2000		50,000	19,344								1.408	
1599999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Unaffiliated								50,000	19,344									X X X
4499999	Subtotal Unaffiliated								50,000	19,344									X X X
4699999	Totals								50,000	19,344									X X X

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NONE Schedule BA - Part 2

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)							14 Total Foreign Exchange Change in B./A.C.V.
	Pt. Judith Venture Fund, LP	Providence	RI	Dissolution	06/08/2011	02/07/2018	17,901						17,901			(17,901)	(17,901)		
1599999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Unaffiliated							17,901						17,901			(17,901)	(17,901)	
4499999	Subtotal Unaffiliated							17,901						17,901			(17,901)	(17,901)	
4699999	Totals							17,901						17,901			(17,901)	(17,901)	

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3 Code	4 F o r e i g n C H A R	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
912810-EQ-7	UNITED STATES TREASURY BOND				1	2,224,688	116.155	2,323,120	2,000,000	2,072,906		(13,651)		6.250	5.330	FA	47,215	125,000	10/01/2003	08/15/2023
912810-EQ-7	UNITED STATES TREASURY BOND	SD			1	3,502,734	116.155	3,484,680	3,000,000	3,163,414		(30,787)		6.250	4.910	FA	70,822	187,500	10/01/2003	08/15/2023
912810-FF-0	UNITED STATES TREASURY BOND	SD			1	2,035,547	121.795	2,435,920	2,000,000	2,019,486		(1,485)		5.250	5.120	MN	13,633	105,000	09/25/2003	11/15/2028
912810-FT-0	UNITED STATES TREASURY BOND	SD			1	891,000	123.257	813,496	660,000	824,325		(7,478)		4.500	2.670	FA	11,218	29,700	12/18/2008	02/15/2036
912810-RP-5	UNITED STATES TREASURY BOND	SD			1	448,525	99.792	449,064	450,000	448,597		34		3.000	3.010	MN	8,503	13,500	11/21/2016	11/15/2045
912828-VS-6	UNITED STATES TREASURY NOTE	SD			1	1,764,487	99.968	1,736,444	1,737,000	1,759,597		(4,579)		2.500	2.200	FA	16,402	43,425	12/05/2017	08/15/2023
0199999	U.S. Government - Issuer Obligations					10,866,981	X X X	11,242,724	9,847,000	10,288,325		(57,946)		X X X	X X X	X X X	167,793	504,125	X X X	X X X
38373A-L2-0	GOVERNMENT NATIONAL MORTGA			2	1FE	27,056	100.774	25,943	25,744	25,921		(678)		4.500	2.530	MON	97	1,158	12/11/2012	07/20/2038
38376F-J3-7	GOVERNMENT NATIONAL MORTGA			2	1FE	3,347	101.092	3,065	3,032	3,117		(196)		4.500	(0.060)	MON	11	136	12/11/2012	08/20/2038
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #			4	1FE	71,914	105.579	74,438	70,504	71,914		(117)		5.000	4.170	MON	294	3,525	02/26/2009	07/15/2038
36296Q-LY-3	GOVERNMENT NATL MTG ASSOC #			4	1FE	37,917	105.893	39,268	37,082	37,917		(210)		5.000	4.240	MON	155	1,854	02/19/2009	03/15/2039
36296W-WP-7	GOVERNMENT NATL MTG ASSOC #			4	1FE	30,329	105.893	31,410	29,662	30,067		(16)		5.000	4.380	MON	124	1,483	02/19/2009	02/15/2039
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #			4	1FE	235,425	103.116	232,657	225,625	234,376		1,526		4.000	3.210	MON	752	9,025	10/21/2010	11/15/2040
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #			4	1FE	98,004	105.579	101,443	96,083	98,004		(280)		5.000	4.310	MON	400	4,804	02/26/2009	01/15/2039
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II			4	1FE	11,509,287	102.486	11,524,060	11,244,521	11,494,069		(21,101)		4.000	3.500	MON	37,482	224,890	06/25/2018	06/20/2048
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II			4	1FE	1,005,948	102.486	1,007,654	983,211	1,005,041		(1,208)		4.000	3.510	MON	3,277	13,110	07/25/2018	07/20/2048
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II			4	1FE	4,548,111	102.486	4,556,867	4,446,331	4,548,111		(1,223)		4.000	3.530	MON	14,821	59,284	08/07/2018	08/20/2048
0299999	U.S. Government - Residential Mortgage-Backed Securities					17,567,338	X X X	17,596,805	17,161,795	17,548,537		(23,503)		X X X	X X X	X X X	57,413	319,269	X X X	X X X
38378B-UY-3	GOVERNMENT NATIONAL MORTGA			2	1FE	3,788,672	95.200	3,570,000	3,750,000	3,771,732		(1,875)		3.130	3.030	MON	9,781	117,375	05/16/2012	02/16/2053
38378K-RR-2	GOVERNMENT NATIONAL MORTGA			2	1FE	1,520,633	95.877	1,418,163	1,479,148	1,501,390		(6,368)		2.426	1.960	MON	2,991	35,887	05/07/2013	03/16/2048
0399999	U.S. Government - Commercial Mortgage-Backed Securities					5,309,305	X X X	4,988,163	5,229,148	5,273,122		(8,243)		X X X	X X X	X X X	12,772	153,262	X X X	X X X
0599999	Subtotals - U.S. Governments					33,743,624	X X X	33,827,692	32,237,943	33,109,984		(89,692)		X X X	X X X	X X X	237,978	976,656	X X X	X X X
70914P-MX-7	PENNSYLVANIA ST			2	1FE	1,936,340	102.139	2,042,780	2,000,000	1,974,021		5,257		4.600	4.930	MN	15,333	92,000	06/02/2010	05/01/2023
880541-NL-7	TENNESSEE ST			2	1FE	1,350,000	100.532	1,357,182	1,350,000	1,350,000				4.321	4.320	MN	9,722	58,334	12/02/2009	05/01/2020
880541-NM-5	TENNESSEE ST			2	1FE	1,000,000	100.656	1,006,560	1,000,000	1,000,000				4.521	4.520	MN	7,535	45,210	12/02/2009	05/01/2021
880541-NN-3	TENNESSEE ST			2	1FE	1,000,000	100.712	1,007,120	1,000,000	1,000,000				4.671	4.670	MN	7,785	46,710	12/02/2009	05/01/2022
880541-NP-8	TENNESSEE ST			2	1FE	1,000,000	100.726	1,007,260	1,000,000	1,000,000				4.821	4.820	MN	8,035	48,210	12/02/2009	05/01/2023
880541-NQ-6	TENNESSEE ST			2	1FE	1,000,000	100.765	1,007,650	1,000,000	1,000,000				4.941	4.940	MN	8,235	49,410	12/02/2009	05/01/2024
1199999	U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer Obligations					7,286,340	X X X	7,428,552	7,350,000	7,324,021		5,257		X X X	X X X	X X X	56,645	339,874	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n B o n d C H A R	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
1799999	Subtotals – States, Territories and Possessions (Direct and Guaranteed)					7,286,340	XX X	7,428,552	7,350,000	7,324,021		5,257			XX X	XX X	XX X	56,645	339,874	XX X	XX X
101565-YR-4	BOULDER LARIMER & WELD CNTY			2	1FE	1,000,000	105.397	1,053,970	1,000,000	1,000,000				5.740	5.740	JD	2,551	57,400	05/12/2010	12/15/2030	
121638-DM-9	BURLINGTON CNTY NJ			2	1FE	141,260	100.196	140,274	140,000	140,000		(113)		5.125	5.010	AO	1,794	7,175	03/13/2008	10/01/2019	
232760-T5-7	CYPRESS-FAIRBANKS TX INDEP S			2	1FE	300,000	100.447	301,341	300,000	300,000				6.629	6.620	FA	7,513	19,887	07/30/2009	02/15/2038	
406792-2U-4	HAMDEN CT			2	2FE	490,375	102.146	510,730	500,000	491,106		212		5.200	5.330	FA	9,822	26,000	02/25/2015	08/15/2044	
442331-3L-6	HOUSTON TX			2	1	263,959	103.978	244,348	235,000	239,785		(3,912)		6.319	4.500	MS	4,950	14,850	12/09/2011	03/01/2030	
442331-3M-4	HOUSTON TX			2	1FE	297,656	103.952	275,473	265,000	270,396		(4,411)		6.319	4.500	MS	5,582	16,745	12/09/2011	03/01/2030	
484008-MT-1	KANE CNTY IL SCH DIST #131 AUR			1	1FE	500,000	95.904	479,520	500,000	500,000				4.150	4.150	JD	1,729	12,050	08/04/2016	06/01/2041	
486116-XU-5	KAUAI CNTY HI			1	1FE	500,000	117.021	585,105	500,000	500,000				5.663	5.660	FA	11,798	28,315	03/03/2010	08/01/2029	
60374Y-G8-4	MINNEAPOLIS MN			2	1FE	2,014,900	100.359	2,007,180	2,000,000	2,000,351		(2,067)		4.900	4.790	MS	32,667	98,000	06/30/2010	03/01/2025	
662523-WZ-8	NORTH SLOPE BORO AK			1	1FE	366,936	105.753	317,262	300,000	320,936		(8,049)		5.226	2.330	JD	44	23,517	12/11/2012	06/30/2021	
68587F-AL-8	OREGON EDU DIST FULL FAITH &			2	1FE	350,000	102.606	359,121	350,000	350,000				4.120	4.120	JD	441		11/30/2018	06/30/2029	
798135-TQ-2	SAN JOSE CA			2	1FE	240,871	100.273	240,655	240,000	240,000				5.100	4.570	MS	4,080	12,240	12/11/2012	09/01/2024	
1899999	U.S. Political Subdivisions - Issuer Obligations					6,465,957	XX X	6,514,979	6,330,000	6,352,574		(18,340)		XX X	XX X	XX X	82,971	324,879	XX X	XX X	
2499999	Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Direct					6,465,957	XX X	6,514,979	6,330,000	6,352,574		(18,340)		XX X	XX X	XX X	82,971	324,879	XX X	XX X	
02765U-CY-8	AMERICAN MUNI PWR-OHIO INC O			1	1FE	391,937	128.395	378,768	295,000	385,609		(2,885)		6.449	4.160	FA	7,187	19,025	09/26/2016	02/15/2044	
130685-C8-1	CALIFORNIA ST PUBLIC WKS BRD L			1	1FE	337,140	135.003	337,508	250,000	328,821		(4,726)		7.804	4.440	MS	6,503	19,510	03/13/2017	03/01/2035	
130685-Q7-8	CALIFORNIA ST PUBLIC WKS BRD L			1	1FE	771,204	105.436	769,117	729,457	735,844		(7,978)		5.786	4.890	JD	3,517	42,206	02/03/2012	12/01/2021	
130795-S4-0	CALIFORNIA ST STWD CMNTYS DE			1	1FE	664,745	119.834	629,129	525,000	648,324		(7,345)		6.400	4.010	JD	2,800	33,600	09/22/2016	06/01/2039	
134041-EF-5	CAMPBELL & KENTON CNTYS KY S			2	1FE	2,301,656	101.902	2,343,746	2,300,000	2,300,129		(211)		6.250	6.240	FA	59,896	143,750	07/22/2009	08/01/2026	
155675-BT-7	CENTRL UT WTR CONSERVANCY D			2	1FE	1,250,000	102.224	1,277,800	1,250,000	1,250,000				4.750	4.750	AO	14,844	59,375	05/27/2010	10/01/2023	
155675-BU-4	CENTRL UT WTR CONSERVANCY D			2	1FE	1,000,000	102.405	1,024,050	1,000,000	1,000,000				4.900	4.900	AO	12,250	49,000	05/27/2010	10/01/2024	
196632-GY-3	COLORADO SPRINGS CO UTILITIES			1	1FE	1,500,000	119.046	1,785,705	1,500,000	1,500,000				5.913	5.910	MN	11,333	88,695	11/06/2009	11/15/2029	
19668Q-DZ-5	COLORADO ST BLDG EXCELLENT			2	1FE	572,165	108.990	544,955	500,000	520,339		(8,517)		7.017	5.040	MS	10,331	35,085	12/12/2011	03/15/2031	
196707-HT-3	COLORADO ST BRD OF GOVERNO			1	1FE	421,225	118.747	415,615	350,000	400,900		(3,727)		5.957	4.240	MS	6,950	20,850	12/11/2012	03/01/2033	
196711-LY-9	COLORADO ST COPS			1	1FE	1,785,564	120.067	2,161,206	1,800,000	1,791,263		731		6.250	6.320	MS	33,125	112,500	07/16/2009	09/15/2029	
196479-C3-1	COLORADO ST HSG & FIN AUTH			2	1FE	239,808	97.350	233,455	239,808	239,808				3.030	3.030	MON	606	7,256	08/17/2017	09/01/2047	
207758-KH-5	CONNECTICUT ST SPL TAX OBLIG			1	1FE	1,400,000	114.723	1,606,122	1,400,000	1,400,000				5.740	5.740	JD	6,697	80,360	10/29/2009	12/01/2029	
249218-AV-0	DENVER CO PUBLIC SCHS COPS			1	1FE	2,500,000	99.904	2,497,600	2,500,000	2,500,000				2.798	2.790	JD	3,109	69,950	04/18/2013	12/15/2022	
25477G-CU-7	DIST OF COLUMBIA INCOME TAX S			1	1FE	2,000,000	101.338	2,026,780	2,000,000	2,000,000				4.513	4.510	JD	7,522	90,260	12/09/2009	12/01/2019	
31331S-VM-2	FEDERAL FARM CREDIT BANK			1	1FE	1,001,830	102.344	1,023,445	1,000,000	1,000,175		(156)		4.875	4.850	JJ	20,854	48,750	05/03/2005	01/27/2020	
31331X-3X-8	FEDERAL FARM CREDIT BANK	SD		1	1FE	1,574,726	109.312	1,639,688	1,500,000	1,524,239		(5,838)		5.200	4.720	MS	22,100	78,000	03/26/2008	09/19/2022	

SCHEDULE D - PART 1

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

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1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
31331X-PS-5	FEDERAL FARM CREDIT BANK	SD			1FE	1,850,765	102.654	1,796,445	1,750,000	1,761,221		(10,314)		5.250	4.610	JJ	42,365	91,875	03/26/2008	01/15/2020
31331Y-FQ-8	FEDERAL FARM CREDIT BANK	SD			1FE	1,977,750	109.494	2,053,018	1,875,000	1,909,181		(7,812)		5.125	4.600	MN	8,809	96,094	01/31/2008	11/28/2022
3133MS-K4-1	FEDERAL HOME LOAN BANK				1FE	998,280	109.259	1,092,591	1,000,000	999,529		114		5.250	5.260	FA	19,833	52,500	01/04/2005	08/15/2022
343136-L7-0	FLORIDA ST TURNPIKE AUTH			2	1FE	283,763	101.918	254,795	250,000	254,479		(8,750)		6.800	3.160	JJ	8,500	17,000	07/06/2015	07/01/2039
373541-Z9-5	GEORGIA ST MUNI ELEC AUTH			1	1FE	998,000	100.684	1,006,840	1,000,000	998,913		154		4.630	4.650	JJ	23,150	46,300	01/05/2012	01/01/2025
389532-FW-7	GRAYS HARBOR CNTY WA PUBLIC			1	1FE	441,842	131.078	452,223	345,000	437,167		(3,480)		6.707	4.470	JJ	11,570	23,139	08/16/2017	07/01/2040
41978C-AS-4	HAWAII ST ARPTS SYS CUSTOMER			1	1FE	500,000	100.497	502,485	500,000	500,000				4.144	4.140	JJ	10,360	19,224	07/13/2017	07/01/2047
454898-QY-6	INDIANA ST MUNI PWR AGY			1	1FE	2,904,870	118.859	3,565,770	3,000,000	2,918,990		2,175		5.594	5.820	JJ	83,910	167,820	05/02/2011	01/01/2042
485428-ZY-5	KANSAS ST DEV FIN AUTH REVENU			1	1FE	569,705	114.028	570,140	500,000	556,175		(3,514)		5.501	4.290	MN	4,584	27,505	11/18/2014	05/01/2034
544652-6F-2	LOS ANGELES CA WSTWTR SYS R			1	1FE	1,673,348	125.172	1,564,662	1,250,000	1,643,289		(12,278)		5.813	3.650	JD	6,055	72,663	09/01/2016	06/01/2040
575832-TW-0	MASSACHUSETTS ST CLG BLDG A			1	1FE	1,881,504	117.238	2,110,302	1,800,000	1,852,407		(4,116)		5.832	5.430	MN	17,496	104,976	05/17/2010	05/01/2030
575832-TX-8	MASSACHUSETTS ST CLG BLDG A			1	1FE	1,737,120	121.323	1,941,184	1,600,000	1,709,070		(3,957)		5.932	5.310	MN	15,819	94,912	05/20/2010	05/01/2040
575896-GC-3	MASSACHUSETTS ST PORT AUTH			2	1FE	123,153	104.637	104,637	100,000	104,838		(3,157)		5.000	1.710	JJ	2,500	5,000	12/11/2012	07/01/2027
59333P-W2-0	MIAMI-DADE CNTY FL AVIATION RE			2	1FE	250,000	96.233	240,583	250,000	250,000				3.856	3.850	AO	2,410	9,640	08/04/2016	10/01/2041
594712-PP-0	MICHIGAN ST UNIV REVENUES			1	1FE	1,531,288	118.900	1,486,250	1,250,000	1,496,957		(17,423)		6.173	3.950	FA	29,150	77,163	03/17/2017	02/15/2050
663903-DM-1	N E OH REGL SWR DIST			2	1FE	1,668,810	105.221	1,578,315	1,500,000	1,541,310		(20,710)		6.038	4.480	MN	11,573	90,570	12/20/2011	11/15/2040
63948W-AR-3	NDSU RESEARCH & TECHNOLOGY			1	1FE	250,000	96.930	242,325	250,000	250,000				3.541	3.540	MN	1,475	8,853	07/15/2016	05/01/2032
644693-KV-4	NEW HAMPSHIRE ST TURNPIKE SY			2	1FE	1,000,000	102.655	1,026,560	1,000,000	1,000,000				6.259	6.250	MN	10,432	62,590	11/18/2009	11/01/2029
64542W-BJ-8	NEW HOPE CULTURAL EDU FACS F			2	1FE	250,000	100.141	250,352	250,000	250,000				4.032	4.030	AO	2,520	10,080	11/03/2016	04/01/2041
64542W-BK-5	NEW HOPE CULTURAL EDU FACS F			2	1FE	1,000,000	100.621	1,006,210	1,000,000	1,000,000				4.232	4.230	AO	10,580	42,320	11/03/2016	04/01/2048
64972H-RB-0	NEW YORK CITY NY TRANSITIONAL			1	1FE	882,120	131.235	826,787	630,000	855,955		(11,687)		6.828	3.620	JJ	19,835	43,016	09/12/2016	07/15/2040
677561-JU-7	OHIO ST HOSP FAC REVENUE			1	1FE	500,000	95.896	479,480	500,000	500,000				3.700	3.700	JJ	9,250	15,519	08/09/2017	01/01/2043
681810-FQ-5	OMAHA NE SANTN SWR REVENUE			2	1FE	1,848,648	102.690	1,889,496	1,840,000	1,841,023		(1,054)		6.153	6.080	JD	9,435	113,215	12/08/2009	12/01/2039
68607D-NK-7	OREGON ST DEPT OF TRANSPRTN			1	1FE	1,183,620	121.793	1,217,930	1,000,000	1,130,380		(8,712)		5.784	4.320	MN	7,391	57,840	01/25/2012	11/15/2030
69848A-AA-6	PANHANDLE TX ECON DEV CORP L			1	1FE	250,000	96.198	240,495	250,000	250,000				3.985	3.980	JJ	4,594	9,963	08/11/2016	07/15/2048
702528-JD-3	PASCO CNTY FL SCH BRD COPS			1	1FE	250,000	104.350	260,875	250,000	250,000				5.000	5.000	JD	1,042	12,500	11/21/2014	12/01/2037
709221-TF-2	PENNSYLVANIA ST TURNPIKE COM			1	1FE	640,790	123.375	616,875	500,000	627,548		(5,524)		5.848	3.750	JD	2,437	29,240	07/08/2016	12/01/2037
709223-A2-7	PENNSYLVANIA ST TURNPIKE COM			1	1FE	855,218	122.767	920,760	750,000	843,033		(2,010)		5.511	4.650	JD	3,444	41,333	01/17/2012	12/01/2045
71884A-VH-9	PHOENIX AZ CIVIC IMPT CORP EXC			2	1FE	550,000	105.191	578,551	550,000	550,000				4.957	4.950	JJ	13,632	27,264	05/18/2011	07/01/2025
73209G-AZ-3	POMONA CA REVENUE			2	1FE	1,500,000	96.079	1,441,185	1,500,000	1,500,000				4.050	4.050	MN	10,125	60,750	04/21/2017	05/01/2047
73358W-AG-9	PORT AUTH OF NEW YORK & NEW			1	1FE	3,353,487	102.349	3,172,819	3,100,000	3,129,025		(30,437)		5.309	4.250	JD	13,715	164,579	05/18/2010	12/01/2019
768874-SG-5	RIVERSIDE CA ELEC REVENUE			1	1FE	364,610	146.311	365,778	250,000	359,075		(3,544)		7.605	4.270	AO	4,753	19,013	05/24/2017	10/01/2040
796166-CG-9	SAN ANGELO TX WTRWKS & SWR			2	1FE	500,000	102.840	514,200	500,000	500,000				4.401	4.400	FA	8,313	22,005	05/18/2017	02/15/2046
79765R-TK-5	SAN FRANCISCO CITY & CNTY CA			1	1FE	329,904	123.669	327,723	265,000	325,389		(2,616)		6.000	4.050	MN	2,650	15,900	03/24/2017	11/01/2040
880591-CJ-9	TENN VALLEY AUTHORITY			1	1FE	432,250	122.947	491,788	400,000	413,646		(1,566)		6.750	6.130	MN	4,500	27,000	03/03/1999	11/01/2025
91417K-MZ-1	UNIV OF COLORADO CO ENTERPRI			2	1FE	3,005,000	100.815	3,029,491	3,005,000	3,005,000				4.829	4.820	JD	12,093	145,111	12/10/2009	06/01/2020
91417K-NA-5	UNIV OF COLORADO CO ENTERPRI			2	1FE	1,000,000	100.892	1,008,920	1,000,000	1,000,000				4.979	4.970	JD	4,149	49,790	12/10/2009	06/01/2021

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3 Code	4 F o r e i g n B o n d C H A R	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
914440-KK-7	UNIV OF MASSACHUSETTS MA BLD			2	1FE	288,358	101.194	252,985	250,000	252,094		(6,138)		6.573	4.010	MN	2,739	16,433	05/29/2012	05/01/2039
915200-TT-6	UNIV OF VERMONT & ST AGRIC CL			1	1FE	651,866	137.474	756,107	550,000	641,268		(1,778)		6.428	5.220	AO	8,839	35,354	01/17/2012	10/01/2044
91739R-AQ-0	UTAH CNTY UT TRANSPRTN SALES			2	1FE	301,920	102.973	308,919	300,000	300,217		(224)		5.870	5.780	JD	1,468	17,610	08/19/2009	12/01/2024
91754R-QC-4	UTAH ST BRD OF RGTS REVENUE			1	1FE	1,055,030	110.634	1,106,340	1,000,000	1,021,879		(4,671)		5.847	5.240	FA	24,363	58,470	05/14/2010	08/01/2024
928172-WD-3	VIRGINIA ST PUBLIC BLDG AUTH P			1	1FE	3,106,308	109.651	2,938,647	2,680,000	2,891,376		(34,013)		4.800	3.240	FA	53,600	128,640	01/18/2012	08/01/2024
977100-DQ-6	WISCONSIN ST GEN FUND ANNUAL			1	1FE	496,460	95.461	477,305	500,000	496,921		190		3.194	3.250	MN	2,662	15,970	10/19/2016	05/01/2033
2599999	U.S. Special Revenue - Issuer Obligations					64,947,787	X X X	66,763,832	61,179,265	63,642,806		(247,504)		X X X	X X X	X X X	777,744	3,244,911	X X X	X X X
E103 31396V-4B-1	FANNIE MAE 07 58 FG			4	1FE	51,525	99.536	51,286	51,525	51,525				2.826	2.010	MON	24	1,174	05/15/2007	06/25/2037
3136A8-PH-7	FANNIE MAE 12 100 AY			4	1FE	5,554,315	97.641	5,170,423	5,295,340	5,459,990		(12,443)		3.000	2.590	MON	13,238	158,860	11/20/2012	09/25/2032
3136A5-TB-2	FANNIE MAE 12 33 GV			4	1FE	1,388,406	101.667	1,321,527	1,299,854	1,338,755		(3,570)		3.500	2.470	MON	3,791	45,495	05/10/2012	07/25/2028
31292S-AN-0	FEDERAL HOME LN MTG CORP #C0			4	1FE	275,803	98.308	265,985	270,561	275,095		(464)		3.000	2.720	MON	676	8,117	08/17/2012	09/01/2042
3128P8-FX-4	FEDERAL HOME LN MTG CORP #C9			4	1FE	938,640	101.238	946,416	934,842	938,455		(353)		3.500	3.390	MON	2,727	16,360	05/24/2018	03/01/2038
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G0			4	1FE	9,777	107.273	10,645	9,923	9,777		51		5.500	5.920	MON	45	546	05/16/2007	12/01/2036
3128MJ-Q7-8	FEDERAL HOME LN MTG CORP #G0			4	1FE	480,258	100.731	462,785	459,427	480,258		(2,633)		3.500	2.640	MON	1,340	16,080	12/11/2012	02/01/2042
3128MJ-Q9-4	FEDERAL HOME LN MTG CORP #G0			4	1FE	163,178	100.731	154,512	153,391	163,178		(1,170)		3.500	2.430	MON	447	5,369	12/11/2012	03/01/2042
3128MJ-RV-4	FEDERAL HOME LN MTG CORP #G0			4	1FE	235,287	98.308	226,842	230,744	235,287		(408)		3.000	2.690	MON	577	6,922	06/12/2012	07/01/2042
3128MJ-R5-1	FEDERAL HOME LN MTG CORP #G0			4	1FE	118,221	98.308	110,820	112,726	117,777		(373)		3.000	2.380	MON	282	3,382	12/11/2012	10/01/2042
3128MM-K7-7	FEDERAL HOME LN MTG CORP #G1			4	1FE	50,056	102.658	49,288	48,012	49,564		(560)		4.500	2.910	MON	180	2,161	12/11/2012	07/01/2024
3128PP-YY-3	FEDERAL HOME LN MTG CORP #J1			4	1FE	17,831	101.911	17,007	16,688	17,522		(285)		4.500	2.140	MON	63	751	12/11/2012	10/01/2024
3128PP-4D-2	FEDERAL HOME LN MTG CORP #J1			4	1FE	45,188	102.844	45,250	43,998	44,868		(167)		4.500	3.560	MON	165	1,980	08/31/2009	10/01/2024
3128PR-FA-2	FEDERAL HOME LN MTG CORP #J1			4	1FE	215,893	101.913	211,442	207,472	213,302		(1,761)		4.500	3.160	MON	778	9,336	03/25/2010	04/01/2025
3128PR-M7-1	FEDERAL HOME LN MTG CORP #J1			4	1FE	211,803	101.087	206,726	204,502	210,112		(607)		4.500	3.370	MON	767	9,203	04/20/2010	05/01/2025
3128PT-7B-5	FEDERAL HOME LN MTG CORP #J1			4	1FE	208,006	101.328	210,406	207,649	207,845		(89)		3.500	3.410	MON	606	7,268	01/20/2011	02/01/2026
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J1			4	1FE	72,664	102.569	71,471	69,681	71,907		(717)		4.000	2.730	MON	232	2,787	06/13/2011	05/01/2026
3128PV-5E-6	FEDERAL HOME LN MTG CORP #J1			4	1FE	91,058	102.569	88,871	86,645	90,119		(343)		4.000	2.590	MON	289	3,466	08/02/2011	08/01/2026
3132GM-KJ-0	FEDERAL HOME LN MTG CORP #Q0			4	1FE	855,018	100.731	829,513	823,493	851,255		(2,250)		3.500	2.910	MON	2,402	28,822	02/02/2012	02/01/2042
3132GT-DJ-3	FEDERAL HOME LN MTG CORP #Q0			4	1FE	1,251,267	100.731	1,212,300	1,203,503	1,251,267		(8,459)		3.500	2.770	MON	3,510	42,123	05/07/2012	05/01/2042
3132HL-A2-9	FEDERAL HOME LN MTG CORP #Q1			4	1FE	105,077	100.731	99,497	98,775	105,077		(603)		3.500	2.410	MON	288	3,457	12/11/2012	08/01/2042
31371L-PL-7	FEDERAL NATIONAL MTG ASSOC #			4	1FE	4,827	100.000	4,679	4,679	4,679		(42)		4.500	3.260	MON	18	211	03/06/2009	05/01/2019
31405D-KC-0	FEDERAL NATIONAL MTG ASSOC #			4	1FE	893	100.000	820	820	828		(33)		5.000	0.840	MON	3	41	12/11/2012	07/01/2019
31407B-WY-1	FEDERAL NATIONAL MTG ASSOC #			4	1FE	105,464	105.991	116,650	110,055	105,464		202		5.000	5.960	MON	459	5,503	03/08/2006	07/01/2035
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #			4	1FE	8,867	104.046	9,134	8,778	8,867		(35)		4.540	4.250	MON	33	343	10/18/2007	09/01/2037
31412U-AJ-9	FEDERAL NATIONAL MTG ASSOC #			4	1FE	33,396	104.402	33,673	32,253	33,002		(283)		4.500	3.220	MON	121	1,451	09/18/2009	03/01/2024
31412U-L7-3	FEDERAL NATIONAL MTG ASSOC #			4	1FE	24,516	103.843	24,605	23,694	24,261		(206)		4.500	3.240	MON	89	1,066	09/18/2009	04/01/2024
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #			4	1FE	4,880	100.537	4,883	4,857	4,880		(8)		4.528	4.370	MON	18	187	08/23/2007	09/01/2037

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n B o n d C H A R	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
31417M-KJ-1	FEDERAL NATIONAL MTG ASSOC #			4	1FE	25,656	101.915	25,259	24,785	25,484		(186)		4.500	3.070	MON	93	1,115	09/18/2009	09/01/2024	
3138ED-2V-2	FEDERAL NATIONAL MTG ASSOC #			4	1FE	157,678	100.768	148,789	147,654	156,392		(435)		3.500	2.640	MON	431	5,168	12/11/2012	04/01/2042	
3138ET-DZ-6	FEDERAL NATIONAL MTG ASSOC #			4	1FE	2,899,751	102.392	2,754,186	2,689,819	2,899,751		(15,979)		4.000	2.620	MON	8,966	107,593	06/28/2016	02/01/2046	
3138M6-R2-5	FEDERAL NATIONAL MTG ASSOC #			4	1FE	203,066	98.646	192,960	195,608	201,027		(1,270)		2.500	1.580	MON	408	4,890	07/13/2012	08/01/2027	
3138W0-RB-7	FEDERAL NATIONAL MTG ASSOC #			4	1FE	141,528	98.281	133,346	135,677	141,528		(1,063)		3.000	2.180	MON	339	4,070	04/09/2013	03/01/2043	
3138W1-3L-9	FEDERAL NATIONAL MTG ASSOC #			4	1FE	108,289	98.640	102,708	104,124	106,995		(579)		2.500	1.730	MON	217	2,603	02/08/2013	02/01/2028	
3138WG-6E-9	FEDERAL NATIONAL MTG ASSOC #	SD		4	1FE	5,577,182	100.294	5,305,900	5,290,346	5,577,182		(30,702)		3.500	2.640	MON	15,430	185,162	06/07/2016	05/01/2046	
3140Q9-P9-8	FEDERAL NATIONAL MTG ASSOC #			4	1FE	955,409	101.311	979,809	967,120	955,431		224		3.500	3.680	MON	2,821	5,642	10/09/2018	08/01/2038	
31418B-6G-6	FEDERAL NATIONAL MTG ASSOC #			4	1FE	3,360,195	97.547	3,163,378	3,242,893	3,350,460		(12,480)		3.000	2.480	MON	8,107	97,287	06/29/2016	07/01/2046	
31396H-J8-3	FREDDIE MAC 3114 PF			4	1FE	202,909	99.799	201,464	201,868	202,909		(201)		2.908	2.790	MON	256	4,705	02/14/2007	02/15/2036	
3137AJ-RJ-5	FREDDIE MAC 3976 AE			4	1FE	130,791	98.944	126,139	127,484	128,918		(521)		2.500	1.630	MON	266	3,187	05/18/2012	08/15/2029	
3137AU-RR-2	FREDDIE MAC 4114 LM			4	1FE	1,036,406	96.734	967,340	1,000,000	1,022,124		(676)		3.000	2.680	MON	2,500	30,000	11/20/2012	10/15/2032	
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities					27,320,974	X X X	26,058,734	26,141,265	27,133,117		(101,477)		X X X	X X X	X X X		73,002	833,883	X X X	X X X
3199999	Subtotals - U.S. Special Revenue					92,268,761	X X X	92,822,566	87,320,530	90,775,923		(348,981)		X X X	X X X	X X X		850,746	4,078,794	X X X	X X X
90131H-AH-8	21ST CENTURY FOX AMERICA			1	2FE	1,561,275	106.489	1,597,350	1,500,000	1,556,646		(1,192)		4.750	4.490	MS	20,979	71,250	10/08/2014	09/15/2044	
00287Y-AQ-2	ABBVIE INC			1	2FE	998,250	95.918	959,180	1,000,000	998,814		163		3.600	3.620	MN	4,700	36,000	05/05/2015	05/14/2025	
00287Y-AT-6	ABBVIE INC			1	2FE	248,975	99.050	247,625	250,000	249,706		208		2.500	2.580	MN	816	6,250	05/05/2015	05/14/2020	
00507U-AS-0	ALLERGAN FUNDING SCS		D	1	2FE	1,765,035	97.622	1,708,385	1,750,000	1,759,220		(1,449)		3.800	3.690	MS	19,581	66,500	10/26/2015	03/15/2025	
02665W-CJ-8	AMERICAN HONDA FINANCE			1	1FE	998,270	100.028	1,000,280	1,000,000	998,415		145		3.450	3.480	JJ	15,813		07/11/2018	07/14/2023	
03524B-AE-6	ANHEUSER-BUSCH INBEV FIN			1	2FE	749,813	97.996	734,970	750,000	749,898		18		3.700	3.700	FA	11,563	27,750	01/22/2014	02/01/2024	
035240-AD-2	ANHEUSER-BUSCH INBEV WOR			1	2FE	248,805	100.072	250,182	250,000	249,588		126		3.750	3.800	JJ	4,323	9,375	01/10/2012	01/15/2022	
040555-CT-9	ARIZONA PUBLIC SERVICE			1	1FE	2,030,580	100.888	2,017,760	2,000,000	2,029,626		(600)		4.350	4.250	MN	11,117	87,000	03/16/2017	11/15/2045	
04351L-AB-6	ASCENSION HEALTH			1	1FE	245,588	96.389	240,973	250,000	245,720		82		3.945	4.040	MN	1,260	9,863	05/23/2017	11/15/2046	
053015-AE-3	AUTOMATIC DATA PROCESSNG			1	1FE	516,915	99.189	495,945	500,000	512,152		(1,683)		3.375	2.950	MS	4,969	16,875	01/27/2016	09/15/2025	
06051G-EU-9	BANK OF AMERICA CORP			1	1FE	734,790	98.485	738,638	750,000	735,427		637		3.300	3.820	JJ	11,688		10/23/2018	01/11/2023	
07177M-AB-9	BAXALTA INC			1	2FE	89,392	97.766	87,989	90,000	89,578		56		4.000	4.080	JD	80	3,600	06/18/2015	06/23/2025	
075887-BG-3	BECTON DICKINSON AND CO			1	2FE	250,000	93.596	233,990	250,000	250,000				4.685	4.680	JD	521	11,713	12/04/2014	12/15/2044	
05567L-T3-1	BNP PARIBAS		D	1	1FE	1,263,513	103.476	1,293,462	1,250,000	1,253,405		(1,552)		5.000	4.850	JJ	28,819	62,500	04/28/2011	01/15/2021	
12189L-AK-7	BURLINGTN NORTH SANTA FE			1	1FE	535,795	99.780	498,905	500,000	534,503		(901)		4.375	3.910	MS	7,292	21,875	07/07/2017	09/01/2042	
151020-AS-3	CELGENE CORP			1	2FE	247,585	96.266	240,665	250,000	248,298		220		3.875	3.990	FA	3,660	9,688	08/03/2015	08/15/2025	
172967-KG-5	CITIGROUP INC			1	2FE	1,527,945	96.146	1,442,190	1,500,000	1,520,889		(2,581)		3.700	3.470	JJ	26,054	55,500	02/24/2016	01/12/2026	
125896-BP-4	CMS ENERGY CORP			1	2FE	498,415	98.308	491,545	500,000	498,855		144		3.600	3.630	MN	2,300	18,000	11/04/2015	11/15/2025	
19123M-AC-7	COCA-COLA EUROPEAN PARTNER		D	1	2FE	1,560,766	101.980	1,529,714	1,500,000	1,547,308		(13,458)		4.500	3.130	MS	22,500	26,063	04/12/2018	09/01/2021	
20030N-BH-3	COMCAST CORP			1	1FE	2,879,688	99.317	2,780,876	2,800,000	2,865,162		(3,407)		4.250	4.030	JJ	54,872	119,000	05/15/2014	01/15/2033	

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's Amortization / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
20030N-BQ-3	COMCAST CORP			1	1FE	249,523	97.433	243,585	250,000	249,542		9			4.600	4.610	FA	4,344	11,500	06/11/2015	08/15/2045
20030N-CR-0	COMCAST CORP			1	1FE	499,970	100.610	503,050	500,000	499,973		3			3.700	3.700	AO	4,419		10/02/2018	04/15/2024
224044-CF-2	COX COMMUNICATIONS INC			1	2FE	1,153,678	91.170	1,230,808	1,350,000	1,172,569		6,358			4.800	6.090	FA	27,000	64,800	11/23/2015	02/01/2035
22546Q-AF-4	CREDIT SUISSE NEW YORK		D		1FE	1,262,538	101.628	1,270,362	1,250,000	1,252,383		(1,416)			4.375	4.250	FA	22,179	54,688	08/20/2010	08/05/2020
22546Q-AP-2	CREDIT SUISSE NEW YORK		D		1FE	1,528,195	98.117	1,471,770	1,500,000	1,518,607		(2,932)			3.625	3.380	MS	16,917	54,375	02/24/2016	09/09/2024
126650-BW-9	CVS HEALTH CORP			1	2FE	493,420	101.183	505,915	500,000	498,180		714			4.125	4.280	MN	2,635	20,625	05/09/2011	05/15/2021
126650-CL-2	CVS HEALTH CORP			1	2FE	494,970	97.449	487,250	500,000	496,485		461			3.875	3.990	JJ	8,665	19,375	07/13/2015	07/20/2025
23636T-AA-8	DANONE SA		D	1	2FE	949,800	98.211	982,110	1,000,000	977,648		5,959			3.000	3.690	JD	1,333	30,000	12/18/2013	06/15/2022
25179M-AN-3	DEVON ENERGY CORPORATION			1	2FE	1,551,855	86.486	1,297,290	1,500,000	1,547,348		(1,162)			4.750	4.520	MN	9,104	71,250	10/08/2014	05/15/2042
25179M-AU-7	DEVON ENERGY CORPORATION			1	2FE	246,938	88.089	220,225	250,000	247,107		51			5.000	5.080	JD	556	12,500	06/11/2015	06/15/2045
25243Y-AP-4	DIAGEO CAPITAL PLC		D	1	1FE	2,634,925	102.738	2,568,450	2,500,000	2,524,627		(14,769)			4.828	4.120	JJ	55,656	120,700	08/04/2010	07/15/2020
25470D-AG-4	DISCOVERY COMMUNICATIONS			1	2FE	821,220	88.558	805,887	910,000	826,599		1,685			4.950	5.660	MN	5,756	45,045	08/19/2015	05/15/2042
25470D-BB-4	DISCOVERY COMMUNICATIONS			1	2FE	1,553,565	97.950	1,469,265	1,500,000	1,534,203		(5,415)			3.900	3.450	MN	7,475	60,000	03/25/2015	11/15/2024
26441C-AP-0	DUKE ENERGY CORP			1	2FE	769,380	101.849	763,875	750,000	768,436		(338)			4.800	4.630	JD	1,600	36,000	12/01/2015	12/15/2045
26441C-AT-2	DUKE ENERGY CORP			1	2FE	990,883	86.455	864,550	1,000,000	991,284		172			3.750	3.800	MS	12,500	37,500	10/13/2016	09/01/2046
263901-AC-4	DUKE ENERGY INDIANA INC			1	1FE	2,617,520	101.318	2,532,950	2,500,000	2,523,485		(14,754)			3.750	3.100	JJ	43,229	93,750	02/03/2012	07/15/2020
26443C-AA-1	DUKE UNIVERSITY HEALTH			1	1FE	499,078	97.610	488,050	500,000	499,108		17			3.920	3.930	JD	1,633	19,600	07/07/2017	06/01/2047
26824K-AA-2	EADS FINANCE BV		D	1	1FE	242,053	97.352	243,382	250,000	242,143		91			2.700	3.490	AO	1,388		12/10/2018	04/17/2023
29250R-AS-5	ENBRIDGE ENERGY PARTNERS			1	2FE	1,115,790	102.137	1,021,370	1,000,000	1,019,371		(15,471)			5.200	3.540	MS	15,311	52,000	02/03/2012	03/15/2020
29250R-AU-0	ENBRIDGE ENERGY PARTNERS			1	2FE	108,246	101.357	101,357	100,000	102,607		(1,005)			4.200	3.090	MS	1,237	4,200	12/11/2012	09/15/2021
29250R-AW-6	ENBRIDGE ENERGY PARTNERS			1	2FE	498,270	108.343	541,715	500,000	498,731		148			5.875	5.920	AO	6,201	29,375	10/01/2015	10/15/2025
29273R-BD-0	ENERGY TRANSFER PARTNERS			1	2FE	656,370	93.855	703,913	750,000	682,976		8,753			4.050	5.780	MS	8,944	30,375	10/05/2015	03/15/2025
31428X-BB-1	FEDEX CORP			1	2FE	1,491,480	85.623	1,284,345	1,500,000	1,492,141		165			4.100	4.130	FA	25,625	61,500	01/06/2015	02/01/2045
31428X-BE-5	FEDEX CORP			1	2FE	247,698	94.282	235,707	250,000	247,825		39			4.750	4.800	MN	1,517	11,875	10/20/2015	11/15/2045
369550-BC-1	GENERAL DYNAMICS CORP			1	1FE	1,014,090	100.908	1,009,090	1,000,000	1,013,393		(697)			3.750	3.570	MN	4,792	19,167	05/29/2018	05/15/2028
369604-BH-5	GENERAL ELECTRIC CO			1	2FE	1,128,860	81.557	815,570	1,000,000	1,124,719		(2,943)			4.500	3.730	MS	13,750	45,000	07/21/2017	03/11/2044
36962G-4J-0	GENERAL ELECTRIC CO			1	2FE	472,880	101.178	435,065	430,000	435,525		(5,198)			5.500	4.190	JJ	11,365	23,650	08/26/2010	01/08/2020
372546-AU-5	GEORGE WASHINGTON UNIVER			1	1FE	869,618	111.042	832,815	750,000	864,603		(2,391)			4.868	3.930	MS	10,750	36,510	11/01/2016	09/15/2045
377372-AH-0	GLAXOSMITHKLINE CAP INC			1	1FE	2,443,725	98.293	2,457,325	2,500,000	2,448,031		4,306			2.800	3.330	MS	20,028	35,000	08/15/2018	03/18/2023
38141G-WC-4	GOLDMAN SACHS GROUP INC			1	1FE	1,495,665	96.844	1,452,660	1,500,000	1,497,135		808			3.000	3.060	AO	8,125	45,000	02/13/2017	04/26/2022
423012-AG-8	HEINEKEN NV		D	1	2FE	1,022,230	95.089	950,900	1,000,000	1,021,629		(405)			4.350	4.210	MS	11,117	43,500	05/16/2017	03/29/2047
438516-BL-9	HONEYWELL INTERNATIONAL			1	1FE	1,139,586	93.531	1,122,384	1,200,000	1,149,396		5,624			2.500	3.110	MN	5,000	30,000	03/23/2017	11/01/2026
404280-AK-5	HSBC HOLDINGS PLC		D		1FE	3,263,566	103.411	3,154,036	3,050,000	3,109,769		(24,839)			5.100	4.160	AO	37,159	155,550	12/11/2012	04/05/2021
404280-BA-6	HSBC HOLDINGS PLC		D		1FE	493,415	99.429	497,145	500,000	493,669		254			3.600	3.910	MN	1,800	9,000	10/23/2018	05/25/2023
459200-HP-9	IBM CORP			1	1FE	491,155	98.906	494,535	500,000	491,253		98			3.375	3.790	FA	7,031		12/10/2018	08/01/2023
24422E-RE-1	JOHN DEERE CAPITAL CORP			1	1FE	2,565,000	101.902	2,547,550	2,500,000	2,550,446		(14,554)			3.900	3.060	JJ	45,771	48,750	03/21/2018	07/12/2021
46625H-JC-5	JPMORGAN CHASE & CO			1	1FE	111,727	102.332	102,332	100,000	103,848		(1,395)			4.350	2.810	FA	1,643	4,350	12/11/2012	08/15/2021

E105

SCHEDULE D - PART 1

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

E106

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest			Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
46625H-QW-3	JPMORGAN CHASE & CO			2	1FE	1,010,080	95.233	952,330	1,000,000	1,007,631		(955)		3.300	3.170	AO	8,250	33,000	04/28/2016	04/01/2026
48305Q-AD-5	KAISER FOUNDATION HOSPIT			1	1FE	495,255	98.766	493,835	500,000	495,391		83		4.150	4.200	MN	3,458	20,750	04/25/2017	05/01/2047
494550-BD-7	KINDER MORGAN ENER PART			1	2FE	1,450,325	106.651	1,333,138	1,250,000	1,433,235		(4,782)		6.500	5.320	MS	27,083	81,250	02/23/2015	09/01/2039
49456B-AF-8	KINDER MORGAN INC/DELAWA			1	2FE	456,450	99.210	496,050	500,000	468,470		4,002		4.300	5.470	JD	1,792	21,500	10/23/2015	06/01/2025
50076Q-AE-6	KRAFT HEINZ FOODS CO				2FE	542,345	89.427	447,135	500,000	538,920		(928)		5.000	4.460	JD	1,875	25,000	01/09/2015	06/04/2042
50077L-AM-8	KRAFT HEINZ FOODS CO			1	2FE	498,030	91.377	456,890	500,000	498,147		32		5.200	5.220	JJ	11,989	26,000	06/23/2015	07/15/2045
539830-BC-2	LOCKHEED MARTIN CORP			1	2FE	516,675	93.114	465,575	500,000	515,015		(718)		3.600	3.350	MS	6,000	18,000	08/15/2016	03/01/2035
539830-BH-1	LOCKHEED MARTIN CORP			1	2FE	992,280	99.228	992,290	1,000,000	994,394		687		3.550	3.640	JJ	16,369	35,500	11/16/2015	01/15/2026
565849-AL-0	MARATHON OIL CORP			1	2FE	249,428	93.810	234,527	250,000	249,606		53		3.850	3.870	JD	802	9,625	06/01/2015	06/01/2025
582839-AE-6	MEAD JOHNSON NUTRITION C			1	1FE	1,098,950	101.347	1,013,470	1,000,000	1,010,378		(12,065)		4.900	3.620	MN	8,167	49,000	08/20/2010	11/01/2019
582839-AH-9	MEAD JOHNSON NUTRITION C			1	1FE	249,895	102.588	256,472	250,000	249,926		9		4.125	4.130	MN	1,318	10,313	10/29/2015	11/15/2025
585055-AW-6	MEDTRONIC INC			1	1FE	460,341	102.274	460,233	450,000	459,348		(238)		4.500	4.350	MS	5,963	20,250	05/13/2014	03/15/2042
585055-BC-9	MEDTRONIC INC			1	1FE	998,060	100.958	1,009,580	1,000,000	998,918		186		3.625	3.640	MS	10,674	36,250	02/20/2014	03/15/2024
586054-AA-6	MEMORIAL SLOAN-KETTERING			1	1FE	254,830	114.386	285,965	250,000	254,272		(96)		5.000	4.870	JJ	6,250	12,500	01/06/2012	07/01/2042
58933Y-AT-2	MERCK & CO INC			1	1FE	248,563	96.042	240,105	250,000	248,672		30		3.700	3.730	FA	3,623	9,250	02/05/2015	02/10/2045
595620-AP-0	MIDAMERICAN ENERGY CO			1	1FE	249,655	101.558	253,895	250,000	249,679		6		4.250	4.250	MN	1,771	10,625	10/05/2015	05/01/2046
607059-AT-9	MOBIL CORP				1FE	75,089	112.716	61,994	55,000	59,295		(1,487)		8.625	5.390	FA	1,792	4,744	12/18/2003	08/15/2021
617446-7P-8	MORGAN STANLEY			1	1FE	1,013,520	103.086	1,030,870	1,000,000	1,002,636		(1,576)		5.500	5.320	JJ	23,986	55,000	08/24/2010	07/24/2020
61747W-AF-6	MORGAN STANLEY			1	1FE	576,475	104.265	625,590	600,000	593,404		2,791		5.750	6.240	JJ	14,950	34,500	12/11/2012	01/25/2021
654106-AD-5	NIKE INC			1	1FE	909,315	92.375	923,750	1,000,000	917,618		1,926		3.625	4.160	MN	6,042	36,250	05/09/2014	05/01/2043
654106-AE-3	NIKE INC			1	1FE	1,486,050	95.635	1,434,525	1,500,000	1,486,881		272		3.875	3.920	MN	9,688	58,125	10/26/2015	11/01/2045
655044-AE-5	NOBLE ENERGY INC			1	2FE	1,627,965	97.609	1,464,135	1,500,000	1,618,108		(2,719)		6.000	5.380	MS	30,000	90,000	01/13/2015	03/01/2041
649322-AA-2	NY & PRESBYTERIAN HOSPIT			1	1FE	500,000	97.232	486,160	500,000	500,000				4.024	4.020	FA	8,383	20,120	01/29/2015	08/01/2045
199575-AT-8	OHIO POWER COMPANY			1	1FE	337,862	124.899	343,472	275,000	326,615		(2,504)		6.600	4.760	MS	6,050	18,150	01/24/2014	03/01/2033
199575-AV-3	OHIO POWER COMPANY			1	1FE	928,163	115.663	867,473	750,000	903,527		(6,247)		5.850	4.140	AO	10,969	43,875	10/10/2014	10/01/2035
678858-BS-9	OKLAHOMA G&E CO			1	1FE	747,615	92.253	691,905	750,000	747,678		45		3.850	3.860	FA	10,908	29,196	08/08/2017	08/15/2047
678858-BT-7	OKLAHOMA G&E CO			1	1FE	998,110	100.902	1,009,020	1,000,000	998,167		57		3.800	3.820	FA	14,144		08/14/2018	08/15/2028
68235P-AF-5	ONE GAS INC			1	1FE	289,943	106.112	265,280	250,000	287,740		(927)		4.658	3.710	FA	4,852	11,645	07/19/2016	02/01/2044
693304-AT-4	PECO ENERGY CO			1	1FE	971,915	97.649	976,490	1,000,000	973,303		1,388		3.150	3.590	AO	6,650	15,750	08/08/2018	10/15/2025
713448-BN-7	PEPSICO INC			1	1FE	1,313,888	101.815	1,272,688	1,250,000	1,258,081		(7,483)		4.500	3.850	JJ	25,938	56,250	05/25/2010	01/15/2020
713448-CC-0	PEPSICO INC			1	1FE	1,566,338	93.291	1,632,593	1,750,000	1,583,677		4,035		3.600	4.240	FA	24,150	63,000	05/20/2014	08/13/2042
713448-DD-7	PEPSICO INC			1	1FE	498,675	104.433	522,165	500,000	498,746		23		4.450	4.460	AO	4,759	22,250	10/08/2015	04/14/2046
717081-DK-6	PFIZER INC			1	1FE	549,745	104.134	520,670	500,000	548,141		(1,112)		4.400	3.800	MN	2,811	22,000	07/05/2017	05/15/2044
717081-EA-7	PFIZER INC			1	1FE	1,975,640	96.553	1,931,060	2,000,000	1,980,139		2,166		3.000	3.140	JD	2,667	60,000	11/22/2016	12/15/2026
74456Q-AX-4	PUB SVC ELEC & GAS			1	1FE	2,244,330	100.796	2,267,932	2,250,000	2,248,946		621		3.500	3.530	FA	29,750	78,750	08/03/2010	08/15/2020
747525-AS-2	QUALCOMM INC			1	1FE	1,000,000	98.495	984,955	1,000,000	1,000,000				3.250	3.250	JAJO	5,688	27,280	05/19/2017	01/30/2023
755111-BW-0	RAYTHEON COMPANY			1	1FE	1,951,828	108.880	1,905,417	1,750,000	1,934,266		(4,831)		4.700	3.990	JD	3,656	82,250	02/17/2015	12/15/2041

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n B o n d C H A R	5 B o n d C H A R			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
96926G-AC-7	RICE UNIVERSITY			1	1FE	459,835	94,596	472,980	500,000	462,884		878			3.574	4.050	MN	2,283	17,870	05/11/2015	05/15/2045
771196-BE-1	ROCHE HOLDING INC			1	1FE	999,320	100,318	1,003,180	1,000,000	999,382		62			3.350	3.360	MS	8,468	16,750	08/14/2018	09/30/2024
797440-BV-5	SAN DIEGO G & E			1	1FE	746,655	90,961	682,207	750,000	746,748		63			3.750	3.770	JD	2,344	28,125	06/05/2017	06/01/2047
842400-GE-7	SOUTHERN CAL EDISON			1	1FE	747,120	85,969	644,768	750,000	747,357		60			3.600	3.620	FA	11,250	27,000	01/13/2015	02/01/2045
855244-AQ-2	STARBUCKS CORP			1	2FE	999,080	98,891	988,910	1,000,000	999,129		49			3.800	3.810	FA	14,883		08/08/2018	08/15/2025
85771P-AF-9	STATOIL ASA		D	1	1FE	509,295	99,733	498,665	500,000	503,140		(967)			3.150	2.930	JJ	6,913	15,750	01/23/2012	01/23/2022
86960B-AX-0	SVENSKA HANDELSBANKEN AB		D		1FE	499,350	100,912	504,560	500,000	499,364		14			3.900	3.920	MN	2,221		11/13/2018	11/20/2023
886546-AB-6	TIFFANY & CO			1	2FE	773,633	98,871	741,533	750,000	764,726		(2,391)			3.800	3.400	AO	7,125	28,500	01/26/2015	10/01/2024
89152U-AF-9	TOTAL CAPITAL SA		D	1	1FE	257,283	102,112	255,280	250,000	255,389		(1,893)			4.125	3.040	JJ	4,383	5,156	03/22/2018	01/28/2021
893526-DF-7	TRANS-CANADA PIPELINES		A	1	2FE	1,174,130	105,738	1,057,380	1,000,000	1,136,456		(6,191)			5.600	4.360	MS	14,156	56,000	02/03/2012	03/31/2034
904764-AX-5	UNILEVER CAPITAL CORP			1	1FE	238,755	96,398	240,995	250,000	238,819		64			2.600	3.520	MN	1,011		12/17/2018	05/05/2024
907818-DG-0	UNION PACIFIC CORP			1	1FE	113,208	101,626	101,626	100,000	103,610		(1,675)			4.000	2.210	FA	1,667	4,000	12/11/2012	02/01/2021
907818-DK-1	UNION PACIFIC CORP			1	1FE	875,000	102,393	895,947	875,000	875,000					4.163	4.160	JJ	16,797	36,426	06/23/2011	07/15/2022
907818-DT-2	UNION PACIFIC CORP			1	1FE	773,681	103,616	689,053	665,000	767,462		(2,390)			4.821	3.850	FA	13,358	32,060	04/13/2016	02/01/2044
911312-AZ-9	UNITED PARCEL SERVICE			1	1FE	1,734,653	86,152	1,507,660	1,750,000	1,735,348		309			3.400	3.440	MN	7,603	59,500	10/19/2016	11/15/2046
913017-BT-5	UNITED TECHNOLOGIES CORP			1	2FE	878,520	94,474	708,555	750,000	870,770		(3,291)			4.500	3.480	JD	2,813	33,750	07/26/2016	06/01/2042
91324P-CR-1	UNITEDHEALTH GROUP INC			1	1FE	995,890	105,800	1,058,000	1,000,000	996,111		72			4.750	4.770	JJ	21,903	47,500	07/20/2015	07/15/2045
91324P-CW-0	UNITEDHEALTH GROUP INC			1	1FE	1,997,920	98,972	1,979,440	2,000,000	1,998,322		178			3.450	3.460	JJ	31,817	69,000	12/15/2016	01/15/2027
91412N-AH-3	UNIVERSITY OF CHICAGO			1	1FE	1,249,850	100,304	1,253,811	1,250,000	1,249,995					4.683	4.680	AO	14,634	58,538	01/24/2012	10/01/2042
927804-FR-0	VIRGINIA ELEC & POWER CO			1	1FE	992,120	100,557	1,005,570	1,000,000	992,815		152			4.450	4.490	FA	16,811	44,500	02/04/2014	02/15/2044
92826C-AE-2	VISA INC			1	1FE	2,062,455	103,419	2,068,400	2,000,000	2,058,570		(2,601)			4.150	3.900	JD	3,919	83,000	06/20/2017	12/14/2035
931427-AB-4	WALGREENS BOOTS ALLIANCE			1	2FE	1,490,025	95,905	1,438,590	1,500,000	1,491,417		362			4.500	4.550	MN	8,063	67,500	11/06/2014	11/18/2034
931142-CB-7	WALMART INC				1FE	1,149,850	115,196	1,151,960	1,000,000	1,127,515		(5,206)			5.250	4.180	MS	17,500	52,500	05/09/2014	09/01/2035
931142-CV-3	WALMART INC				1FE	809,430	111,723	837,923	750,000	800,746		(1,396)			4.875	4.380	JJ	17,570	36,563	11/18/2011	07/08/2040
25468P-DB-9	WALT DISNEY COMPANY/THE			1	1FE	748,718	99,050	742,875	750,000	748,826		26			4.125	4.130	JD	2,578	30,938	05/28/2014	06/01/2044
25468P-DE-3	WALT DISNEY COMPANY/THE			1	1FE	246,163	98,803	247,008	250,000	247,321		1,158			2.150	2.790	MS	1,553	2,688	03/22/2018	09/17/2020
94974B-EV-8	WELLS FARGO & COMPANY				1FE	1,710,693	102,401	1,740,817	1,700,000	1,702,875		(1,189)			4.600	4.520	AO	19,550	78,200	04/27/2011	04/01/2021
95000U-2B-8	WELLS FARGO & COMPANY				1FE	479,900	96,426	482,130	500,000	480,180		280			2.625	3.820	JJ	5,797		12/10/2018	07/22/2022
976826-BK-2	WISCONSIN POWER & LIGHT			1	1FE	749,355	94,983	712,373	750,000	749,406		13			4.100	4.100	AO	6,492	30,750	10/06/2014	10/15/2044
98389B-AR-1	XCEL ENERGY INC			1	2FE	497,935	97,719	488,595	500,000	498,598		193			3.300	3.340	JD	1,375	16,500	05/27/2015	06/01/2025
98978V-AB-9	ZOETIS INC			1	2FE	249,725	98,488	246,222	250,000	249,877		28			3.250	3.260	FA	3,385	8,125	01/16/2013	02/01/2023
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					116,683,452	X X X	113,355,859	114,500,000	115,847,132		(154,478)			X X X	X X X	X X X	1,369,901	4,330,449	X X X	X X X
69121P-DE-0	OWNIT MORTGAGE LOAN ASSET-B			2	1FM	43,760	99,505	59,259	59,553	53,565		1,273			5.632	12.090	MON	280	2,280	03/01/2006	01/25/2037
3399999	Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					43,760	X X X	59,259	59,553	53,565		1,273			X X X	X X X	X X X	280	2,280	X X X	X X X

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SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
06054M-AE-3	BANC OF AMERICA COMM MOR 16-		2		1FM	1,287,415	97.553	1,219,413	1,250,000	1,278,199		(3,670)			3.170	2.800	MON	3,302	39,625	05/20/2016	07/15/2049
05526Q-AA-4	BANC OF AMERICA MERRILL LYNC		2		1FM	973,398	98.613	986,140	1,000,000	975,489		2,091			3.218	3.630	MON	2,682	18,772	05/09/2018	04/14/2033
06035R-AR-7	BANK 18-BN14 A3		2		1FM	1,248,242	101.669	1,270,862	1,250,000	1,248,246		4			3.966	3.960	MON	4,131	8,263	10/25/2018	09/15/2060
17324D-AU-8	CITIGROUP COMMERCIAL MORT 15		2		1FM	257,861	101.311	253,280	250,000	255,525		(793)			3.717	3.310	MON	774	9,293	12/09/2015	09/15/2048
12626L-AE-2	COMM MORTGAGE TRUST 13 CR11		2		1FM	1,575,059	104.132	1,561,980	1,500,000	1,539,076		(7,887)			4.258	3.620	MON	5,323	63,870	02/06/2014	08/10/2050
12593J-BF-2	COMM MORTGAGE TRUST 15 CR24		2		1FM	1,531,758	101.126	1,516,890	1,500,000	1,522,385		(3,196)			3.696	3.420	MON	4,620	55,440	12/15/2015	08/10/2048
12593P-AW-2	COMM MORTGAGE TRUST 15 CR25		2		1FM	2,592,676	101.376	2,534,400	2,500,000	2,566,270		(9,250)			3.759	3.290	MON	7,831	93,975	01/14/2016	08/10/2048
12636L-AX-8	CSAIL COMMERCIAL MORTGAGE T		2		1FM	2,524,998	99.601	2,490,050	2,500,000	2,517,363		(2,756)			3.488	3.350	MON	7,268	87,218	01/26/2016	11/15/2048
23305Y-AD-1	DBUBS MORTGAGE TRUST 11 LC3		2		1FM	655,072	102.242	663,179	648,630	649,707		(955)			4.551	4.400	MON	2,460	32,168	08/11/2011	08/10/2044
23312V-AF-3	DEUTSCHE BANK COMMERCIAL M		2		1FM	772,493	95.416	715,620	750,000	767,461		(2,144)			2.890	2.530	MON	1,806	21,675	07/26/2016	08/10/2049
36191Y-BB-3	GS MORTGAGE SECURITIES TRUS		2		1FM	1,523,190	101.279	1,493,865	1,475,000	1,487,853		(6,120)			3.707	3.260	MON	4,557	54,678	12/11/2012	08/10/2044
46645U-AT-4	JP MORGAN CHASE COMMERCIAL		2		1FM	1,287,498	100.155	1,251,950	1,250,000	1,280,460		(3,536)			3.648	3.270	MON	3,800	45,604	12/05/2016	12/15/2049
46645J-AD-4	JPMBB COMMERCIAL MORTGAGE		2		1FM	3,463,535	101.400	3,295,500	3,250,000	3,407,073		(21,009)			3.769	2.960	MON	10,210	122,515	03/22/2016	12/15/2048
46591A-AZ-8	JPMDB COMMERCIAL MORTGAGE		2		1FM	1,009,996	101.897	1,018,970	1,000,000	1,009,457		(539)			3.944	3.800	MON	3,287	19,722	05/23/2018	06/15/2051
61766L-BS-7	MORGAN STANLEY BAML TRUST 1		2		1FM	4,377,236	99.837	4,243,115	4,250,000	4,342,755		(12,460)			3.544	3.170	MON	12,552	150,620	02/12/2016	01/15/2049
61766E-BD-6	MORGAN STANLEY BAML TRUST 1		2		1FM	757,482	96.907	726,810	750,000	755,394		(806)			3.058	2.920	MON	1,911	22,935	04/22/2016	05/15/2049
61766E-BE-4	MORGAN STANLEY BAML TRUST 1		2		1FM	2,343,723	98.387	2,213,708	2,250,000	2,320,048		(9,155)			3.325	2.820	MON	6,234	74,812	05/04/2016	05/15/2049
61766N-BB-0	MORGAN STANLEY BAML TRUST 1		2		1FM	475,820	94.916	474,580	500,000	480,154		2,177			2.860	3.430	MON	1,192	14,300	12/19/2016	09/15/2049
92903P-AA-7	VORNADO DP LLC 10 VNO A1		4		1FM	307,301	99.820	306,748	307,301	307,301		(99)			2.969	2.960	MON	532	9,126	08/10/2010	09/13/2028
94988M-AA-8	WELLS FARGO COMMERCIAL MOR		4		1FM	2,018,731	100.232	1,964,547	1,960,000	1,986,028		(6,191)			3.544	3.170	MON	5,789	69,462	04/11/2013	04/16/2035
94989C-AW-1	WELLS FARGO COMMERCIAL MOR		2		1FM	511,953	97.058	485,295	500,000	508,355		(1,517)			2.910	2.570	MON	1,213	14,550	06/08/2016	02/15/2048
95000A-AU-1	WELLS FARGO COMMERCIAL MOR		2		1FM	2,075,894	102.127	2,042,540	2,000,000	2,058,264		(7,793)			3.809	3.310	MON	6,348	76,180	12/13/2016	12/15/2048
95000L-AZ-6	WELLS FARGO COMMERCIAL MOR		2		1FM	257,484	98.889	247,223	250,000	255,536		(728)			3.426	3.050	MON	714	8,565	03/18/2016	03/15/2059
95000P-AE-4	WELLS FARGO COMMERCIAL MOR		2		1FM	1,029,954	101.419	1,014,190	1,000,000	1,024,361		(2,812)			3.794	3.410	MON	3,162	37,940	12/09/2016	12/15/2049
92937U-AF-5	WF-RBS COMMERCIAL MORTGAGE		2		1FM	257,492	99.143	247,860	250,000	253,336		(788)			3.345	2.980	MON	697	8,363	04/17/2013	05/15/2045
92938V-AQ-8	WF-RBS COMMERCIAL MORTGAGE		2		1FM	514,988	103.385	516,925	500,000	508,117		(1,547)			4.101	3.710	MON	1,709	20,505	03/10/2014	03/15/2047
3499999	Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securitie					35,631,249	XXX	34,755,640	34,640,931	35,304,213		(101,479)			XXX	XXX	XXX	104,104	1,180,176	XXX	XXX
141312-AA-6	CARBONE CLO LTD 17-1A A1		2		1FE	2,515,000	98.685	2,467,142	2,500,000	2,512,157		(2,843)			3.915	3.860	JAJO	18,271	68,677	03/27/2018	01/20/2031
14310G-AN-0	CARLYLE GLOBAL MARKET STRAT		2		1FE	2,000,000	98.993	1,979,860	2,000,000	2,000,000					3.887	3.800	JAJO	15,324	54,526	11/13/2017	10/15/2030
14310K-AS-0	CARLYLE GLOBAL MARKET STRAT		2		1FE	500,000	98.466	492,330	500,000	500,000					3.787	3.760	JAJO	3,723	10,190	01/26/2018	01/15/2031
14314J-AD-2	CARMAX AUTO OWNER TRUST 17-		2		1FE	2,999,113	98.510	2,955,300	3,000,000	2,999,540		242			2.270	2.270	MON	3,027	68,100	01/25/2017	09/15/2022
15200W-AC-9	CENTERPOINT ENERGY TRANSITIO		4		1FE	1,249,991	99.473	1,243,413	1,250,000	1,250,000					3.028	3.020	AO	7,991	37,853	01/11/2012	10/15/2025
41284C-AE-4	HARLEY-DAVIDSON MOTORCYCLE		2		1FE	123,181	99.665	122,786	123,198	123,196		(53)			1.660	1.660	MON	91	2,045	05/20/2015	12/15/2022
82652D-AA-8	SIERRA RECEIVABLES FUNDING C		2		1FE	24,157	99.879	24,131	24,161	24,157		(11)			2.050	2.050	MON	15	495	07/08/2014	06/20/2031

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation and Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
82652J-AA-5	SIERRA RECEIVABLES FUNDING C			2	1FE	147,530	97.531	143,916	147,559	147,530		(77)			2.580	2.580	MON	116	3,807	10/14/2015	09/20/2032
3599999	Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Sec					9,558,972	X X X	9,428,878	9,544,918	9,556,580		(2,742)			X X X	X X X	X X X	48,558	245,693	X X X	X X X
3899999	Subtotals - Industrial and Miscellaneous (Unaffiliated)					161,917,433	X X X	157,599,636	158,745,402	160,761,490		(257,426)			X X X	X X X	X X X	1,522,843	5,758,598	X X X	X X X
060505-EU-4	BANK OF AMERICA CORP			2	2FE	565,400	101.565	507,825	500,000	557,919		(6,693)			6.300	4.400	MS	9,713	31,500	11/15/2017	12/29/2049
290876-AD-3	EMERA INC		A	2	3FE	570,625	100.192	500,960	500,000	500,960	(61,925)	(6,889)			6.750	4.720	JD	1,500	33,750	11/10/2017	06/15/2076
29250N-AN-5	ENBRIDGE INC		A	2	2FE	725,590	89.796	628,579	700,000	722,792		(2,522)			6.000	5.440	JJ	19,367	30,000	08/01/2018	01/15/2077
29278N-AB-9	ENERGY TRANSFER PARTNERS			2	3FE	500,000	83.080	415,401	500,000	415,401	(69,406)				6.625	6.620	FA	12,514	24,752	11/13/2017	12/30/2049
369604-BQ-5	GENERAL ELECTRIC CO			2	2FE	715,425	76.500	535,500	700,000	709,633		(5,099)			5.000	4.280	JD	1,556	30,000	09/07/2018	12/29/2049
38148B-AC-2	GOLDMAN SACHS GROUP INC			2	3FE	532,500	88.875	444,375	500,000	444,375	(83,216)	(3,034)			5.300	4.410	MN	3,754	26,500	11/15/2017	12/29/2049
493267-AK-4	KEYCORP			2	3FE	711,000	89.000	623,000	700,000	623,000	(84,072)	(1,053)			5.000	4.770	MJSD	1,556	35,000	02/21/2018	12/29/2049
65473P-AC-9	NISOURCE INC			2	3FE	600,350	92.250	553,500	600,000	553,500	(46,817)	(33)			5.650	5.630	JD	1,507	17,327	06/07/2018	06/15/2049
693475-AQ-8	PNC FINANCIAL SERVICES			2	2FE	702,625	92.000	644,000	700,000	702,582		(43)			5.000	4.940	MN	5,833	17,500	08/28/2018	12/29/2049
89356B-AB-4	TRANSCANADA TRUST		A	2	2FE	724,934	94.059	634,905	675,000	719,789		(4,604)			5.875	4.810	FA	14,981	34,516	08/01/2018	08/15/2076
4299999	Hybrid Securities - Issuer Obligations					6,348,449	X X X	5,488,045	6,075,000	5,949,951	(345,436)	(29,970)			X X X	X X X	X X X	72,281	280,845	X X X	X X X
4899999	Subtotals - Hybrid Securities					6,348,449	X X X	5,488,045	6,075,000	5,949,951	(345,436)	(29,970)			X X X	X X X	X X X	72,281	280,845	X X X	X X X
7799999	Totals - Issuer Obligations					212,598,966	X X X	210,793,991	205,281,265	209,404,809	(345,436)	(502,981)			X X X	X X X	X X X	2,527,335	9,025,083	X X X	X X X
7899999	Totals - Residential Mortgage-Backed Securities					44,932,072	X X X	43,714,798	43,362,613	44,735,219		(123,707)			X X X	X X X	X X X	130,695	1,155,432	X X X	X X X
7999999	Totals - Commercial Mortgage-Backed Securities					40,940,554	X X X	39,743,803	39,870,079	40,577,335		(109,722)			X X X	X X X	X X X	116,876	1,333,438	X X X	X X X
8099999	Totals - Other Loan-Backed and Structured Securities					9,558,972	X X X	9,428,878	9,544,918	9,556,580		(2,742)			X X X	X X X	X X X	48,558	245,693	X X X	X X X
8199999	Totals - SVO Identified Funds						X X X								X X X	X X X	X X X			X X X	X X X
8399999	Total Bonds					308,030,564	X X X	303,681,470	298,058,875	304,273,943	(345,436)	(739,152)			X X X	X X X	X X X	2,823,464	11,759,646	X X X	X X X

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SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Designation and Administrative Symbol/Market Indicator	21 Date Acquired
		3 Code	4 F o r e i g n					9 Rate per Share Used to Obtain Fair Value	10 Fair Value		12 Declared But Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase / (Decrease)	16 Current Year's (Amortization) / Accretion	17 Current Year's Other -Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15 + 16 - 17)	19 Total Foreign Exchange Change in B./A.C.V.		
010392-46-2	ALABAMA POWER CO 5.00%			6,572,000	25.00		156,019	23,740	156,019	165,286	2,054	2,054		(9,267)			(9,267)		P1FEL	08/16/2018
060505-19-5	BANK OF AMERICA CORP 5.875%			6,000,000	25.00		148,620	24,770	148,620	152,820	2,203	2,203		(4,200)			(4,200)		P2FEL	09/07/2018
054937-87-5	BB&T CORPORATION 5.625%			3,100,000	25.00		72,881	23,510	72,881	77,965		4,359		(5,084)			(5,084)		P2FEL	02/05/2018
14040H-86-5	CAPITAL ONE FINANCIAL CO 5.2%			21,000,000	25.00	21.550	452,550	21,620	454,020	452,550									P3FEL	12/13/2018
14040H-88-1	CAPITAL ONE FINANCIAL CO 6.2%			4,000,000	25.00	25.270	101,080	25,270	101,080	105,240		6,200		(4,160)			(4,160)		P3FEL	01/18/2018
808513-60-0	CHARLES SCHWAB CORP 5.95%			25,000,000	25.00		625,000	25,000	625,000	664,024		37,200		(39,024)			(39,024)		P2FEL	01/22/2018
172967-31-7	CITIGROUP INC 6.3%			25,000,000	25.00	25.500	637,500	25,500	637,500	646,998		29,531		(9,498)			(9,498)		P3FEL	02/05/2018
125896-86-0	CMS ENERGY CORP 5.625% 03/15/7			9,473,000	25.00		237,191	23,700	224,510	237,191		6,661							RP2FEL	08/21/2018
125896-85-2	CMS ENERGY CORP 5.875% 10/15/7			15,000,000	25.00		369,750	24,300	364,500	369,750	6,671								RP2FEL	09/20/2018
25746U-84-4	DOMINION ENERGY INC 5.25% 07/31			10,000,000	25.00		239,300	23,080	230,800	239,300		9,844							RP2FEL	02/15/2018
233331-85-9	DTE ENERGY CO 5.25% 12/01/77			20,000,000	25.00		486,832	22,250	445,000	486,832		27,271							RP2FEL	01/24/2018
26441C-40-2	DUKE ENERGY CORP 5.625% 09/15/			10,000,000	25.00		250,000	23,670	236,700	250,000		3,438							RP2FEL	09/11/2018
29364D-10-0	ENTERGY ARKANSAS INC 4.875% 0			26,934,000	25.00		644,441	22,710	611,671	644,441		23,685							RP1FEL	11/20/2018
48127V-82-7	JPMORGAN CHASE & CO 6.15%			25,000,000	25.00		644,500	25,780	644,500	646,750		28,828		(2,250)			(2,250)		P2FEL	01/30/2018
59156R-87-6	METLIFE INC 5.625%			25,000,000	25.00		588,750	23,550	588,750	630,400		18,652		(41,650)			(41,650)		P2FEL	07/27/2018
61761J-40-6	MORGAN STANLEY 6.375%			25,000,000	25.00	25.230	630,750	25,230	630,750	687,500	9,961	29,883		(56,750)			(56,750)		P3FEL	01/16/2018
744320-80-5	PRUDENTIAL FINANCIAL INC 5.625%			25,000,000	25.00		625,000	23,640	591,000	625,000		8,984							RP2FEL	08/06/2018
857477-85-5	STATE STREET CORP 5.35%			26,000,000	25.00		620,880	23,880	620,880	695,500		34,767		(74,620)			(74,620)		P2FEL	01/17/2018
902973-79-1	US BANCORP 5.15%			17,500,000	25.00		401,275	22,930	401,275	392,875	5,633			8,400			8,400		P1FEL	12/19/2018
902973-75-9	US BANCORP 5.50%			3,125,000	25.00		76,781	24,570	76,781	78,125	1,074	728		(1,344)			(1,344)		P2FEL	08/07/2018
94988U-67-2	WELLS FARGO & COMPANY 5.5%			20,000,000	25.00		461,000	23,050	461,000	510,400		27,500		(49,800)			(49,800)		P2FEL	11/09/2017
94988U-73-0	WELLS FARGO & COMPANY 6%			8,000,000	25.00		200,880	25,110	200,880	205,200		3,000		(4,320)			(4,320)		P2FEL	09/07/2018
8499999	Industrial and Miscellaneous (Unaffiliated)						8,670,980	X X X	8,524,117	8,964,147	27,596	304,788		(293,567)			(293,567)		X X X	X X X
8999999	Total Preferred Stocks						8,670,980	X X X	8,524,117	8,964,147	27,596	304,788		(293,567)			(293,567)		X X X	X X X

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
88579Y-10-1	3M COMPANY			1,700,000	323,918	190.540	323,918	428,953		9,248		(105,035)		(105,035)		L	02/06/2018
00287Y-10-9	ABBVIE INC			8,000,000	737,520	92.190	737,520	869,597		23,040		(132,077)		(132,077)		L	01/31/2018
025537-10-1	AMERICAN ELECTRIC POWER			9,500,000	710,030	74.740	710,030	761,006				(50,976)		(50,976)		L	12/13/2018
110122-10-8	BRISTOL-MYERS SQUIBB CO			7,500,000	389,850	51.980	389,850	521,448		11,120		(72,223)		(72,223)		L	02/06/2018
166764-10-0	CHEVRON CORP			4,700,000	511,313	108.790	511,313	607,114		21,056		(95,801)		(95,801)		L	02/06/2018
17275R-10-2	CISCO SYSTEMS INC			19,400,000	840,602	43.330	840,602	928,736				(88,134)		(88,134)		L	12/13/2018
191216-10-0	COCA-COLA CO/THE			12,700,000	601,345	47.350	601,345	626,450				(25,105)		(25,105)		L	12/13/2018
22822V-10-1	CROWN CASTLE INTL CORP			6,100,000	662,643	108.630	662,643	704,487				(41,844)		(41,844)		L	12/13/2018
237194-10-5	DARDEN RESTAURANTS INC			7,800,000	778,908	99.860	778,908	857,098		5,850		(78,190)		(78,190)		L	08/08/2018
25746U-10-9	DOMINION ENERGY INC			7,100,000	507,366	71.460	507,366	576,119		23,714		(68,160)		(68,160)		L	11/09/2017
26441C-20-4	DUKE ENERGY CORP			6,400,000	552,320	86.300	552,320	580,298				(27,978)		(27,978)		L	12/13/2018
532457-10-8	ELI LILLY & CO			6,800,000	786,896	115.720	786,896	781,213				5,683		5,683		L	12/13/2018
291011-10-4	EMERSON ELECTRIC CO			9,500,000	567,625	59.750	567,625	704,378		9,263		(136,753)		(136,753)		L	08/08/2018
29364G-10-3	ENTERGY CORP			5,600,000	481,992	86.070	481,992	502,350				(20,358)		(20,358)		L	12/13/2018
31338#-10-4	FEDERAL HOME LOAN BANK - BOSTO	RF		2,312,000	231,200	100.000	231,200	231,200								U	02/01/2017
369604-10-3	GENERAL ELECTRIC CO			19,800,000	149,886	7.570	149,886	149,886	198	8,736			186,533	(186,533)		L	02/06/2018
370334-10-4	GENERAL MILLS INC			12,400,000	482,856	38.940	482,856	509,647		22,295		59,109	254,805	(195,696)		L	04/05/2018
459200-10-1	INTL BUSINESS MACHINES CORP			3,500,000	397,845	113.670	397,845	599,486		21,735		(156,625)		(156,625)		L	02/06/2018
478160-10-4	JOHNSON & JOHNSON			4,200,000	542,010	129.050	542,010	623,126				(81,116)		(81,116)		L	12/13/2018
46625H-10-0	JP MORGAN CHASE & COMPANY			8,600,000	839,532	97.620	839,532	1,015,113		6,880		(175,581)		(175,581)		L	08/08/2018
49456B-10-1	KINDER MORGAN INC			19,900,000	306,062	15.380	306,062	394,600		13,628		(58,554)		(58,554)		L	02/06/2018
500754-10-6	KRAFT HEINZ COMPANY			6,500,000	279,760	43.040	279,760	279,760		16,250		46,318	273,342	(227,024)		L	02/06/2018
539830-10-9	LOCKHEED MARTIN CORPORATION			2,200,000	576,048	261.840	576,048	744,032		18,040		(167,984)		(167,984)		L	02/06/2018
580135-10-1	MCDONALDS CORP			4,700,000	834,579	177.570	834,579	875,443				(40,864)		(40,864)		L	12/13/2018
58933Y-10-5	MERCK & CO INC			9,700,000	741,177	76.410	741,177	762,275	5,335			(21,098)		(21,098)		L	12/13/2018
594918-10-4	MICROSOFT CORP			7,100,000	721,147	101.570	721,147	778,482		6,248		(57,335)		(57,335)		L	08/08/2018
69007J-10-6	OUTFRONT MEDIA INC			20,500,000	371,460	18.120	371,460	482,272		29,520		(94,426)		(94,426)		L	02/06/2018
713448-10-8	PEPSICO INC			5,100,000	563,448	110.480	563,448	618,586	4,730	13,566		(55,138)		(55,138)		L	01/25/2018
717081-10-3	PFIZER INC			17,400,000	759,510	43.650	759,510	777,350				(17,840)		(17,840)		L	12/13/2018
723484-10-1	PINNACLE WEST CAPITAL CORP			7,400,000	630,480	85.200	630,480	680,335				(49,855)		(49,855)		L	12/13/2018
69351T-10-6	PPL CORPORATION			13,300,000	376,789	28.330	376,789	387,462	5,453	20,151		60,197	96,022	(35,825)		L	02/06/2018
742718-10-9	PROCTER & GAMBLE CO/THE			6,500,000	597,480	91.920	597,480	626,989				(29,509)		(29,509)		L	12/13/2018
744573-10-6	PUBLIC SERVICE ENTERPRISE GP			11,500,000	598,575	52.050	598,575	643,936				(45,361)		(45,361)		L	12/13/2018
780259-20-6	ROYAL DUTCH SHELL PLC - ADR A		C	7,800,000	454,506	58.270	454,506	524,687		12,464		(70,181)		(70,181)		L	08/08/2018
842587-10-7	SOUTHERN COMPANY			10,400,000	456,768	43.920	456,768	552,448		24,752		(43,368)		(43,368)		L	11/09/2017
871829-10-7	SYSCO CORP			11,900,000	745,654	62.660	745,654	832,223		4,284		(86,569)		(86,569)		L	08/08/2018

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 1, the total \$ value (included in Column 8) of all such issues \$ 231,200

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
92343V-10-4	VERIZON COMMUNICATIONS			10,700.000	601,554	56.220	601,554	613,833				(12,279)		(12,279)	L	12/13/2018	
931142-10-3	WAL-MART STORES INC			7,200.000	670,680	93.150	670,680	766,074	3,744	11,232		(95,394)		(95,394)	L	02/06/2018	
9099999	Industrial and Miscellaneous (Unaffiliated)				21,381,334	X X X	21,381,334	23,918,492	19,460	333,072		(2,130,404)	810,702	(2,941,106)	X X X	X X X	
05568#-10-9	BMIC SERVICE CORP			100.000											K	07/27/1997	
14845#-10-6	THE CASTLE HILL INS COMPANY			1,000.000	1,411,477	1,411.470	1,411,477	1,000,000				30,387		30,387	K	11/01/2003	
9199999	Parent, Subsidiaries, and Affiliates				1,411,477	X X X	1,411,477	1,000,000				30,387		30,387	X X X	X X X	
78462F-10-3	SPDR S&P 500 ETF TRUST			50,800.000	12,695,936	249.920	12,695,936	14,515,175	72,920	67,189		(1,819,239)		(1,819,239)	L	08/08/2018	
9299999	Mutual Funds				12,695,936	X X X	12,695,936	14,515,175	72,920	67,189		(1,819,239)		(1,819,239)	X X X	X X X	
9799999	Total Common Stocks				35,488,747	X X X	35,488,747	39,433,667	92,380	400,261		(3,919,256)	810,702	(4,729,958)	X X X	X X X	
9899999	Total Preferred and Common Stocks				44,159,727	X X X	44,012,864	48,397,814	119,976	705,049		(4,212,823)	810,702	(5,023,525)	X X X	X X X	

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(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 1, the total \$ value (included in Column 8) of all such issues \$ 231,200

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA5264		06/25/2018	VARIOUS		11,770,781	11,500,000.00	25,611
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5330		07/25/2018	WELLS FARGO FINANCIAL		1,019,419	996,378.00	2,214
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA5398		08/07/2018	WELLS FARGO FINANCIAL		4,603,008	4,500,000.00	10,000
0599999	Subtotal - Bonds - U. S. Government				X X X	17,393,208	16,996,378.00	37,825
68587F-AL-8	OREGON EDU DISTS FULL FAITH &		11/30/2018	US BANCORP PIPER JAFFRAY		350,000	350,000.00	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	350,000	350,000.00	
3128P8-FX-4	FEDERAL HOME LN MTG CORP #C91982		05/24/2018	WELLS FARGO FINANCIAL		981,469	977,498.00	1,140
3140Q9-P9-8	FEDERAL NATIONAL MTG ASSOC #CA2247		10/09/2018	PARIBAS CORPORATION		971,882	983,796.00	956
3199999	Subtotal - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	1,953,351	1,961,294.00	2,096
02665W-CJ-8	AMERICAN HONDA FINANCE		07/11/2018	BARCLAYS CAPITAL		998,270	1,000,000.00	
05526Q-AA-4	BANC OF AMERICA MERRILL LYNCH 15 200P A		05/09/2018	DEUTSCHE BANK		973,398	1,000,000.00	894
06035R-AR-7	BANK 18-BN14 A3		10/25/2018	DEUTSCHE BANK		1,248,242	1,250,000.00	3,856
06051G-EU-9	BANK OF AMERICA CORP		10/23/2018	SUNTRUST CAPITAL MARKETS		734,790	750,000.00	7,150
141312-AA-6	CARBONE CLO LTD 17-1A A1		03/27/2018	BARCLAYS CAPITAL		2,515,000	2,500,000.00	19,509
14310K-AS-0	CARLYLE GLOBAL MARKET STRATEGI 13-4A A1R		01/26/2018	CITIGROUP GLOBAL MARKETS		500,000	500,000.00	
19123M-AC-7	COCA-COLA EUROPEAN PARTNERS	D	04/12/2018	EXCHANGE		1,560,766	1,500,000.00	
20030N-CR-0	COMCAST CORP		10/02/2018	WELLS FARGO FINANCIAL		499,970	500,000.00	
26824K-AA-2	EADS FINANCE BV	D	12/10/2018	GOLDMAN SACHS		242,053	250,000.00	1,031
369550-BC-1	GENERAL DYNAMICS CORP		05/29/2018	CITIGROUP GLOBAL MARKETS		1,014,090	1,000,000.00	2,083
377372-AH-0	GLAXOSMITHKLINE CAP INC		08/15/2018	WELLS FARGO FINANCIAL		2,443,725	2,500,000.00	28,972
404280-BA-6	HSBC HOLDINGS PLC	D	10/23/2018	HSBC SECURITIES USA INC.		493,415	500,000.00	7,500
459200-HP-9	IBM CORP		12/10/2018	GOLDMAN SACHS		491,155	500,000.00	6,141
24422E-RE-1	JOHN DEERE CAPITAL CORP		03/21/2018	JP MORGAN SECURITIES INC.		2,565,000	2,500,000.00	19,229
46591A-AZ-8	JPMBB COMMERCIAL MORTGAGE SECU 18-C8 A3		05/23/2018	JP MORGAN SECURITIES INC.		1,009,996	1,000,000.00	1,534
678858-BT-7	OKLAHOMA G&E CO		08/14/2018	MIZUHO SECURITIES		998,110	1,000,000.00	
693304-AT-4	PECO ENERGY CO		08/08/2018	VARIOUS		971,915	1,000,000.00	10,063
771196-BE-1	ROCHE HOLDING INC		08/14/2018	PARIBAS CORPORATION		999,320	1,000,000.00	12,656
855244-AQ-2	STARBUCKS CORP		08/08/2018	MORGAN STANLEY & CO		999,080	1,000,000.00	
86960B-AX-0	SVENSKA HANDELSBANKEN AB	D	11/13/2018	JP MORGAN SECURITIES INC.		499,350	500,000.00	
89152U-AF-9	TOTAL CAPITAL SA	D	03/22/2018	CITIGROUP GLOBAL MARKETS		257,283	250,000.00	1,661
904764-AX-5	UNILEVER CAPITAL CORP		12/17/2018	MORGAN STANLEY & CO		238,755	250,000.00	794
25468P-DE-3	WALT DISNEY COMPANY/THE		03/22/2018	CITIGROUP GLOBAL MARKETS		246,163	250,000.00	134
95000U-2B-8	WELLS FARGO & COMPANY		12/10/2018	MORGAN STANLEY & CO		479,900	500,000.00	5,104
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	22,979,746	23,000,000.00	128,311
29250N-AN-5	ENBRIDGE INC	A	08/01/2018	MARKETAXESS		196,840	200,000.00	600

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
369604-BQ-5	GENERAL ELECTRIC CO		09/07/2018	WELLS FARGO FINANCIAL		197,480	200,000.00	2,389
493267-AK-4	KEYCORP		02/21/2018	CREDIT SUISSE FIRST BOSTON		450,000	450,000.00	4,250
65473P-AC-9	NISOURCE INC		06/07/2018	VARIOUS		600,350	600,000.00	
693475-AQ-8	PNC FINANCIAL SERVICES		08/28/2018	MORGAN STANLEY & CO		702,625	700,000.00	11,569
89356B-AB-4	TRANSCANADA TRUST	A	08/01/2018	MARKETAXESS		178,059	175,000.00	4,798
4899999	Subtotal - Bonds - Hybrid Securities				X X X	2,325,354	2,325,000.00	23,606
8399997	Subtotal - Bonds - Part 3				X X X	45,001,659	44,632,672.00	191,838
8399999	Total - Bonds				X X X	45,001,659	44,632,672	191,838
010392-46-2	ALABAMA POWER CO 5.00%		08/16/2018	WELLS FARGO FINANCIAL	25,000.000	628,750		
060505-19-5	BANK OF AMERICA CORP 5.875%		09/07/2018	GOLDMAN SACHS	6,000.000	152,820		
054937-87-5	BB&T CORPORATION 5.625%		02/05/2018	DEUTSCHE BANK	5,500.000	138,325		
14040H-86-5	CAPITAL ONE FINANCIAL CO 5.2%		12/13/2018	WELLS FARGO FINANCIAL	21,000.000	452,550		
14040H-88-1	CAPITAL ONE FINANCIAL CO 6.2%		01/18/2018	JANNEY MONTGOMERY SCOTT	25,000.000	657,750		
808513-60-0	CHARLES SCHWAB CORP 5.95%		01/22/2018	MORGAN STANLEY & CO	25,000.000	664,024		
172967-31-7	CITIGROUP INC 6.3%		02/05/2018	DEUTSCHE BANK	25,000.000	646,998		
125896-86-0	CMS ENERGY CORP 5.625% 03/15/78		08/21/2018	WELLS FARGO FINANCIAL	9,473.000	237,191		
125896-85-2	CMS ENERGY CORP 5.875% 10/15/78		09/20/2018	JANNEY MONTGOMERY SCOTT	15,000.000	369,750		
25746U-84-4	DOMINION ENERGY INC 5.25% 07/31/76		02/15/2018	JANNEY MONTGOMERY SCOTT	10,000.000	239,300		
233331-85-9	DTE ENERGY CO 5.25% 12/01/77		01/24/2018	VARIOUS	20,000.000	486,832		
26441C-40-2	DUKE ENERGY CORP 5.625% 09/15/78		09/11/2018	BANK OF AMERICA	10,000.000	250,000		
29364D-10-0	ENTERGY ARKANSAS INC 4.875% 09/01/66		11/20/2018	JANNEY MONTGOMERY SCOTT	10,000.000	221,430		
48127V-82-7	JPMORGAN CHASE & CO 6.15%		01/30/2018	WELLS FARGO FINANCIAL	25,000.000	646,750		
59156R-87-6	METLIFE INC 5.625%		07/27/2018	VARIOUS	25,000.000	630,400		
61761J-40-6	MORGAN STANLEY 6.375%		01/16/2018	MORGAN STANLEY & CO	25,000.000	687,500		
744320-80-5	PRUDENTIAL FINANCIAL INC 5.625% 08/15/58		08/06/2018	BANK OF AMERICA	25,000.000	625,000		
857477-85-5	STATE STREET CORP 5.35%		01/17/2018	WELLS FARGO FINANCIAL	26,000.000	695,500		
902973-79-1	US BANCORP 5.15%		12/19/2018	BARCLAYS CAPITAL	17,500.000	392,875		
902973-75-9	US BANCORP 5.50%		08/07/2018	MORGAN STANLEY & CO	25,000.000	625,000		
94988U-73-0	WELLS FARGO & COMPANY 6%		09/07/2018	WELLS FARGO FINANCIAL	8,000.000	205,200		
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	9,653,945	X X X	
8999997	Subtotal - Preferred Stocks - Part 3				X X X	9,653,945	X X X	
8999999	Total - Preferred Stocks				X X X	9,653,945	X X X	
88579Y-10-1	3M COMPANY		02/06/2018	VARIOUS	1,700.000	428,953		
00287Y-10-9	ABBVIE INC		01/31/2018	VARIOUS	8,900.000	966,103		
025537-10-1	AMERICAN ELECTRIC POWER		12/13/2018	SANFORD BERNSTEIN	9,500.000	761,006		
110122-10-8	BRISTOL-MYERS SQUIBB CO		02/06/2018	VARIOUS	2,200.000	137,289		

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
166764-10-0	CHEVRON CORP		02/06/2018	VARIOUS	4,700.000	607,114		
17275R-10-2	CISCO SYSTEMS INC		12/13/2018	SANFORD BERNSTEIN	19,400.000	928,736		
191216-10-0	COCA-COLA CO/THE		12/13/2018	SANFORD BERNSTEIN	12,700.000	626,450		
22822V-10-1	CROWN CASTLE INTL CORP		12/13/2018	SANFORD BERNSTEIN	6,100.000	704,487		
237194-10-5	DARDEN RESTAURANTS INC		08/08/2018	WEEDEN & CO	7,800.000	857,098		
26441C-20-4	DUKE ENERGY CORP		12/13/2018	SANFORD BERNSTEIN	6,400.000	580,298		
532457-10-8	ELI LILLY & CO		12/13/2018	SANFORD BERNSTEIN	6,800.000	781,213		
291011-10-4	EMERSON ELECTRIC CO		08/08/2018	WEEDEN & CO	9,500.000	704,378		
29364G-10-3	ENTERGY CORP		12/13/2018	SANFORD BERNSTEIN	5,600.000	502,350		
369604-10-3	GENERAL ELECTRIC CO		02/06/2018	VARIOUS	6,400.000	102,589		
370334-10-4	GENERAL MILLS INC		04/05/2018	MORGAN STANLEY & CO	4,100.000	186,445		
459200-10-1	INTL BUSINESS MACHINES CORP		02/06/2018	VARIOUS	1,900.000	308,998		
478160-10-4	JOHNSON & JOHNSON		12/13/2018	SANFORD BERNSTEIN	4,200.000	623,126		
46625H-10-0	JP MORGAN CHASE & COMPANY		08/08/2018	WEEDEN & CO	8,600.000	1,015,113		
49456B-10-1	KINDER MORGAN INC		02/06/2018	VARIOUS	11,200.000	207,407		
500754-10-6	KRAFT HEINZ COMPANY		02/06/2018	VARIOUS	3,400.000	265,728		
539830-10-9	LOCKHEED MARTIN CORPORATION		02/06/2018	VARIOUS	2,200.000	744,032		
580135-10-1	MCDONALDS CORP		12/13/2018	SANFORD BERNSTEIN	4,700.000	875,443		
58933Y-10-5	MERCK & CO INC		12/13/2018	SANFORD BERNSTEIN	9,700.000	762,275		
594918-10-4	MICROSOFT CORP		08/08/2018	WEEDEN & CO	7,100.000	778,482		
69007J-10-6	OUTFRONT MEDIA INC		02/06/2018	VARIOUS	10,900.000	243,166		
713448-10-8	PEPSICO INC		01/25/2018	MORGAN STANLEY & CO	5,100.000	618,586		
717081-10-3	PFIZER INC		12/13/2018	SANFORD BERNSTEIN	17,400.000	777,350		
723484-10-1	PINNACLE WEST CAPITAL CORP		12/13/2018	SANFORD BERNSTEIN	7,400.000	680,335		
69351T-10-6	PPL CORPORATION		02/06/2018	VARIOUS	3,700.000	115,494		
742718-10-9	PROCTER & GAMBLE CO/THE		12/13/2018	SANFORD BERNSTEIN	6,500.000	626,989		
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		12/13/2018	SANFORD BERNSTEIN	11,500.000	643,936		
780259-20-6	ROYAL DUTCH SHELL PLC - ADR A	C	08/08/2018	WEEDEN & CO	7,800.000	524,687		
871829-10-7	SYSCO CORP		08/08/2018	WEEDEN & CO	11,900.000	832,223		
92343V-10-4	VERIZON COMMUNICATIONS		12/13/2018	SANFORD BERNSTEIN	10,700.000	613,833		
931142-10-3	WAL-MART STORES INC		02/06/2018	VARIOUS	7,200.000	766,074		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	20,897,786	X X X	
78462F-10-3	SPDR S&P 500 ETF TRUST		08/08/2018	WEEDEN & CO	50,800.000	14,515,175		
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	14,515,175	X X X	
9799997	Subtotal - Common Stocks - Part 3				X X X	35,412,961	X X X	
9799998	Summary Item from Part 5 for Common Stocks				X X X	32,824,274	X X X	
9799999	Total - Common Stocks				X X X	68,237,235	X X X	

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
9899999	Total - Preferred and Common Stocks				X X X	77,891,180	X X X	
9999999	Totals				X X X	122,892,839	X X X	191,838

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SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other -Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.						
38373A-L2-0	GOVERNMENT NATIONAL		12/01/2018	PAYDOWN		38,336	38,336.00	40,290	38,713		(377)		(377)		38,336				897	07/20/2038
38376F-J3-7	GOVERNMENT NATIONAL		12/01/2018	PAYDOWN		3,238	3,238.00	3,575	3,314		(76)		(76)		3,238				73	08/20/2038
38378K-RR-2	GOVERNMENT NATIONAL		12/01/2018	PAYDOWN		382,898	382,898.00	393,637	383,524		(626)		(626)		382,898			5,756	03/16/2048	
36296H-Q6-9	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		5,999	5,999.00	6,119	6,002		(3)		(3)		5,999			83	07/15/2038	
36296Q-LY-3	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		9,593	9,593.00	9,809	9,599		(6)		(6)		9,593			445	03/15/2039	
36296W-WP-7	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		782	782.00	800	789		(6)		(6)		782			21	02/15/2039	
3620C6-EG-6	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		32,979	32,979.00	34,411	32,911		68		68		32,979			830	11/15/2040	
36241K-YZ-5	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		23,361	23,361.00	23,828	23,391		(30)		(30)		23,361			558	01/15/2039	
36179T-Z5-7	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		255,479	255,479.00	261,494			(132)		(132)		255,479			3,259	06/20/2048	
36179T-4P-7	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		13,167	13,167.00	13,471			(4)		(4)		13,167			115	07/20/2048	
36179T-7K-5	GOVERNMENT NATL MTG		12/01/2018	PAYDOWN		53,669	53,669.00	54,897			(5)		(5)		53,669			495	08/20/2048	
0599999	Subtotal - Bonds - U.S. Governments				X X X	819,501	819,501.00	842,331	498,237		(1,191)		(1,191)		819,501			12,532	X X X	
13063B-JE-3	CALIFORNIA ST		04/30/2018	VARIOUS		421,736	340,000.00	445,036	428,898		(2,910)		(2,910)		425,988		(4,252)	(4,252)	11,752	11/01/2026
20772G-4V-7	CONNECTICUT ST		02/26/2018	VARIOUS		2,724,227	2,600,000.00	2,772,666	2,655,541		(2,853)		(2,853)		2,652,688		71,538	71,538	31,068	12/01/2020
686053-DR-7	OREGON ST SCH BRDS AS		05/03/2018	SWBC CAPITAL MARKETS GRO		280,950	250,000.00	294,990	293,138		(1,686)		(1,686)		291,451		(10,501)	(10,501)	11,785	06/30/2028
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	3,426,913	3,190,000.00	3,512,692	3,377,577		(7,449)		(7,449)		3,370,127		56,785	56,785	54,605	X X X
121638-DA-5	BURLINGTON CNTY NJ		10/01/2018	PREREFUNDED		750,000	750,000.00	756,750	750,605		(605)		(605)		750,000				38,438	10/01/2019
542433-ND-5	LONG BEACH CA UNIF SCH		04/26/2018	RAYMOND JAMES		558,210	500,000.00	606,055	576,305		(3,759)		(3,759)		572,546		(14,336)	(14,336)	22,095	08/01/2025
597502-BD-4	MIDLAND CNTY TX HOSP D		05/15/2018	MATURITY		400,000	400,000.00	400,000	400,000						400,000				10,510	05/15/2018
655867-QD-4	NORFOLK VA		04/26/2018	BANK OF AMERICA		216,230	200,000.00	246,530	219,105		(1,887)		(1,887)		217,218		(988)	(988)	5,806	10/01/2025
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	1,924,440	1,850,000.00	2,009,335	1,946,015		(6,251)		(6,251)		1,939,764		(15,324)	(15,324)	76,849	X X X
130685-Q7-8	CALIFORNIA ST PUBLIC W		12/01/2018	SINK FUND PAYMENT		216,390	216,390.00	228,774	217,998		(1,608)		(1,608)		216,390				12,520	12/01/2021
196479-C3-1	COLORADO ST HSG & FIN		12/03/2018	SINK FUND PAYMENT		9,200	9,200.00	9,200	9,200						9,200				152	09/01/2047
31396V-4B-1	FANNIE MAE 07 58 FG		12/25/2018	PAYDOWN		11,308	11,308.00	11,308	11,308						11,308				112	06/25/2037
3136A5-TB-2	FANNIE MAE 12 33 GV		12/01/2018	PAYDOWN		114,429	114,429.00	122,225	114,896		(467)		(467)		114,429				2,181	07/25/2028
31331X-E8-1	FEDERAL FARM CREDIT B		01/18/2018	MATURITY		1,737,000	1,737,000.00	1,896,764	1,737,939		(939)		(939)		1,737,000				48,897	01/18/2018
312943-7E-7	FEDERAL HOME LN MTG C		03/01/2018	VARIOUS		415,206	402,047.00	402,236	402,201		(1)		(1)		402,200		13,006	13,006	4,543	12/01/2040
312944-FE-6	FEDERAL HOME LN MTG C		03/01/2018	VARIOUS		1,187,969	1,151,036.00	1,127,553	1,129,098		774		774		1,129,872		58,097	58,097	12,876	12/01/2040
312962-VW-0	FEDERAL HOME LN MTG C		11/01/2018	PAYDOWN		3,153	3,153.00	3,408	3,193		(40)		(40)		3,153				72	11/01/2018
312962-ZK-2	FEDERAL HOME LN MTG C		11/01/2018	PAYDOWN		1,946	1,946.00	2,104	1,969		(22)		(22)		1,946				39	11/01/2018
312962-3G-6	FEDERAL HOME LN MTG C		11/01/2018	PAYDOWN		8,208	8,208.00	8,874	8,325		(117)		(117)		8,208				159	12/01/2018
312963-PY-1	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		3,282	3,282.00	3,548	3,325		(43)		(43)		3,282				69	12/01/2018
31292S-AN-0	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		31,098	31,098.00	31,701	31,129		(31)		(31)		31,098				500	09/01/2042
3128P8-FX-4	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		42,656	42,656.00	42,829			(5)		(5)		42,656				455	03/01/2038
3128H8-CB-4	FEDERAL HOME LN MTG C		10/01/2018	PAYDOWN		3,397	3,397.00	3,672	3,446		(49)		(49)		3,397				64	10/01/2018
3128M4-CP-6	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		4,112	4,112.00	4,051	4,103		9		9		4,112				121	12/01/2036

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SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeiture	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
3128MJ-Q7-8	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		61,559	61,559.00	64,350	61,717		(158)		(158)		61,559				1,118	02/01/2042
3128MJ-Q9-4	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		19,379	19,379.00	20,615	19,445		(66)		(66)		19,379				348	03/01/2042
3128MJ-RV-4	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		21,584	21,584.00	22,009	21,601		(17)		(17)		21,584				348	07/01/2042
3128MJ-R5-1	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		10,989	10,989.00	11,525	11,015		(25)		(25)		10,989				178	10/01/2042
3128MM-K7-7	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		18,313	18,313.00	19,093	18,423		(111)		(111)		18,313				428	07/01/2024
3128PP-YY-3	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		4,299	4,299.00	4,593	4,332		(33)		(33)		4,299				103	10/01/2024
3128PP-4D-2	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		15,599	15,599.00	16,020	15,639		(41)		(41)		15,599				348	10/01/2024
3128PR-FA-2	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		61,513	61,513.00	64,009	61,769		(256)		(256)		61,513				1,306	04/01/2025
3128PR-M7-1	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		27,374	27,374.00	28,352	27,438		(64)		(64)		27,374				675	05/01/2025
3128PT-7B-5	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		60,302	60,302.00	60,406	60,316		(14)		(14)		60,302				1,147	02/01/2026
3128PV-BD-1	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		26,331	26,331.00	27,458	26,469		(138)		(138)		26,331				631	05/01/2026
3128PV-5E-6	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		15,973	15,973.00	16,787	16,027		(54)		(54)		15,973				285	08/01/2026
3128Q0-VW-4	FEDERAL HOME LN MTG C		01/25/2018	VARIOUS		442,684	438,428.00	459,801	454,469		(571)		(571)		453,898		(11,214)	(11,214)	1,983	07/01/2027
31306Y-KF-7	FEDERAL HOME LN MTG C		01/25/2018	VARIOUS		917,848	923,565.00	964,404	950,970		(447)		(447)		950,523		(32,675)	(32,675)	3,512	11/01/2027
3132GM-KJ-0	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		149,672	149,672.00	155,402	149,798		(126)		(126)		149,672				886	02/01/2042
3132GT-DJ-3	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		273,718	273,718.00	284,581	274,451		(733)		(733)		273,718				3,969	05/01/2042
3132HL-A2-9	FEDERAL HOME LN MTG C		12/01/2018	PAYDOWN		9,680	9,680.00	10,298	9,695		(15)		(15)		9,680				83	08/01/2042
3132QU-AK-9	FEDERAL HOME LN MTG C		03/01/2018	VARIOUS		2,139,089	2,132,551.00	2,206,523	2,200,277		(1,704)		(1,704)		2,198,573		(59,484)	(59,484)	21,059	11/01/2045
31371L-PL-7	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		25,103	25,103.00	25,896	25,211		(108)		(108)		25,103				566	05/01/2019
31400S-BR-9	FEDERAL NATIONAL MTG		04/01/2018	PAYDOWN		947	947.00	1,032	955		(7)		(7)		947				9	05/01/2018
31400S-CF-4	FEDERAL NATIONAL MTG		04/01/2018	PAYDOWN		543	543.00	592	547		(3)		(3)		543				4	04/01/2018
31401C-LJ-0	FEDERAL NATIONAL MTG		05/01/2018	VARIOUS		972	972.00	1,059	979		(7)		(7)		972				10	05/01/2018
31401X-L4-7	FEDERAL NATIONAL MTG		06/01/2018	VARIOUS		1,719	1,719.00	1,873	1,738		(19)		(19)		1,719				23	06/01/2018
31405D-KC-0	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		1,724	1,724.00	1,878	1,756		(31)		(31)		1,724				47	07/01/2019
31407B-WY-1	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		25,939	25,939.00	24,857	25,869		70		70		25,939				647	07/01/2035
31410G-ME-0	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		3,934	3,934.00	3,974	3,939		(5)		(5)		3,934				73	09/01/2037
31410G-RJ-4	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		1,927	1,927.00	2,082	1,947		(20)		(20)		1,927				26	12/01/2018
31410K-3R-3	FEDERAL NATIONAL MTG		03/01/2018	VARIOUS		537	537.00	552	537						537				3	03/01/2018
31412U-AJ-9	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		11,059	11,059.00	11,451	11,106		(47)		(47)		11,059				256	03/01/2024
31412U-L7-3	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		8,990	8,990.00	9,302	9,029		(39)		(39)		8,990				285	04/01/2024
31413J-FD-1	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		1,755	1,755.00	1,764	1,756						1,755				13	09/01/2037
31417M-KJ-1	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		11,117	11,117.00	11,507	11,171		(55)		(55)		11,117				256	09/01/2024
3138ED-2V-2	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		18,139	18,139.00	19,370	18,192		(53)		(53)		18,139				331	04/01/2042
3138EK-H9-9	FEDERAL NATIONAL MTG		01/25/2018	VARIOUS		333,944	336,126.00	352,539	347,713		(210)		(210)		347,503		(13,559)	(13,559)	1,266	01/01/2028
3138ET-DZ-6	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		469,944	469,944.00	506,622	471,996		(2,052)		(2,052)		469,944				9,484	02/01/2046
3138M6-R2-5	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		36,212	36,212.00	37,593	36,326		(113)		(113)		36,212				583	08/01/2027
3138W0-RB-7	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		25,252	25,252.00	26,341	25,278		(26)		(26)		25,252				278	03/01/2043
3138W0-TZ-2	FEDERAL NATIONAL MTG		01/25/2018	VARIOUS		621,352	625,448.00	652,420	652,420		(59)		(59)		652,361		(31,009)	(31,009)	2,864	02/01/2043
3138W1-YJ-0	FEDERAL NATIONAL MTG		01/25/2018	VARIOUS		395,927	398,660.00	415,666	415,666		(45)		(45)		415,620		(19,694)	(19,694)	1,825	02/01/2043
3138W1-3L-9	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		21,805	21,805.00	22,678	21,877		(71)		(71)		21,805				287	02/01/2028
3138W7-KH-6	FEDERAL NATIONAL MTG		01/25/2018	VARIOUS		1,394,861	1,405,366.00	1,464,655	1,461,117		(344)		(344)		1,460,773		(65,911)	(65,911)	6,431	03/01/2043
3138WE-C5-6	FEDERAL NATIONAL MTG		01/25/2018	VARIOUS		1,508,986	1,444,377.00	1,562,748	1,559,755		(2,733)		(2,733)		1,557,022		(48,036)	(48,036)	8,735	03/01/2045
3138WG-6E-9	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		721,712	721,712.00	760,842	724,100		(2,388)		(2,388)		721,712				11,808	05/01/2046

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other -Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.						
3140Q9-P9-8	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		16,676	16,676.00	16,474			1		1		16,676				58	08/01/2038
31418A-HX-9	FEDERAL NATIONAL MTG		01/25/2018	VARIOUS		272,818	270,088.00	284,479			(286)		(286)		280,557		(7,738)	(7,738)	1,227	08/01/2027
31418B-6G-6	FEDERAL NATIONAL MTG		12/01/2018	PAYDOWN		335,464	335,464.00	347,599			(636)		(636)		335,464				5,588	07/01/2046
31396H-J8-3	FREDDIE MAC 3114 PF		12/15/2018	PAYDOWN		42,388	42,388.00	42,606			(18)		(18)		42,388				545	02/15/2036
3137AJ-RJ-5	FREDDIE MAC 3976 AE		12/01/2018	PAYDOWN		62,029	62,029.00	63,638			(200)		(200)		62,029				847	08/15/2029
64971X-BB-3	NEW YORK CITY NY TRAN		04/26/2018	RAYMOND JAMES		238,725	250,000.00	249,945							249,945		(11,220)	(11,220)	6,026	08/01/2030
64990C-ZX-2	NEW YORK ST DORM AUT		02/23/2018	KEY BANC CAPITAL MARKETS		1,252,438	1,250,000.00	1,250,000	1,250,000					1,250,000		2,438	2,438	33,991	07/01/2047	
73358W-RQ-9	PORT AUTH OF NEW YORK		05/08/2018	WELLS FARGO FINANCIAL		271,313	250,000.00	276,695	274,995		(1,217)		(1,217)		273,778		(2,466)	(2,466)	10,288	08/01/2046
762315-HS-1	RHODE ISLAND ST STUDE		03/29/2018	SECURITY CALLED BY ISSUER		168,000	168,000.00	164,662	167,645		61		61		167,706		294	294	2,891	12/01/2018
786129-DE-3	SACRAMENTO CNTY CA P		12/01/2018	MATURITY		320,000	320,000.00	323,760	320,456		(456)		(456)		320,000				17,014	12/01/2018
79575D-ZX-1	SALT RIVER AZ PROJ AGRI		04/26/2018	MESIROW FINANCIAL INC.		102,049	100,000.00	120,748	103,550		(1,169)		(1,169)		102,380		(331)	(331)	4,153	01/01/2022
914440-KJ-0	UNIV OF MASSACHUSETTS		04/26/2018	JANNEY MONTGOMERY SCOT		2,331,023	2,250,000.00	2,283,203	2,260,528		(2,564)		(2,564)		2,257,964		73,058	73,058	71,857	05/01/2029
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and all Non-Guar.				X X X	19,122,583	18,924,043.00	19,677,575	19,241,659		(21,961)		(21,961)		19,279,026		(156,444)	(156,444)	321,762	X X X
02006W-AD-1	ALLY AUTO RECEIVABLES		08/15/2018	PAYDOWN		750,000	750,000.00	749,924	749,989		11		11		750,000				6,162	01/15/2020
02587A-AL-8	AMERICAN EXPRESS CRE		02/06/2018	BARCLAYS CAPITAL		2,017,266	2,000,000.00	2,013,125	2,011,483		(358)		(358)		2,011,125		6,141	6,141	5,770	09/16/2024
035229-CW-1	ANHEUSER-BUSCH COS LL		04/23/2018	SECURITY CALLED BY ISSUER		1,087,812	1,065,000.00	1,047,095	1,063,020		517		517		1,063,537		1,463	1,463	57,129	03/01/2019
07177M-AB-9	BAXALTA INC		09/11/2018	TENDER OFFER		211,959	210,000.00	208,580	208,886		90		90		208,976		2,983	2,983	6,020	06/23/2025
126802-CR-6	CABELAS MASTER CREDIT		08/15/2018	PAYDOWN		500,000	500,000.00	500,000	500,000						500,000				8,253	08/16/2021
13057D-AD-8	CALIFORNIA REPUBLIC AU		09/12/2018	BARCLAYS CAPITAL		989,219	1,000,000.00	999,723	999,791		56		56		999,846		(10,627)	(10,627)	17,037	06/15/2022
14041N-FD-8	CAPITAL ONE MULTI-ASSE		02/06/2018	TD SECURITIES		556,725	550,000.00	556,768	555,578		(213)		(213)		555,365		1,360	1,360	1,733	02/15/2024
14310K-AC-5	CARLYLE GLOBAL MARKET		03/01/2018	VARIOUS		500,000	500,000.00	500,000	500,000						500,000				5,545	10/15/2025
143127-AD-0	CARMAX AUTO OWNER TR		02/06/2018	BARCLAYS CAPITAL		496,797	500,000.00	499,868	499,951		3		3		499,954		(3,158)	(3,158)	1,275	03/15/2021
12532L-AA-3	CGGS COMMERCIAL MORT		03/01/2018	PAYDOWN		433,902	433,902.00	433,898	433,898		3		3		433,902				2,991	02/10/2033
17305E-EE-1	CITIBANK CREDIT CARD IS		02/07/2018	PAYDOWN		200,000	200,000.00	231,047	200,761		(761)		(761)		200,000				5,350	02/07/2020
17320D-AC-2	CITIGROUP COMMERCIAL		05/01/2018	PAYDOWN		1,635,506	1,635,506.00	1,684,552	1,637,288		(1,783)		(1,783)		1,635,506				5,379	04/10/2046
19122T-AB-5	COCA-COLA EUROPEAN P		04/12/2018	VARIOUS		1,560,766	1,500,000.00	1,663,050	1,565,303		(4,536)		(4,536)		1,560,766				43,688	09/01/2021
209111-ET-6	CONSOLIDATED EDISON C		04/01/2018	MATURITY		400,000	400,000.00	399,824	399,994		6		6		400,000				11,700	04/01/2018
23305Y-AD-1	DBUBS MORTGAGE TRUST		12/01/2018	PAYDOWN		101,370	101,370.00	102,377	101,429		(58)		(58)		101,370				2,539	08/10/2044
67019E-AB-3	EVERSOURCE ENERGY		07/25/2018	MARKETAXESS		1,017,710	1,000,000.00	991,670	998,139		553		553		998,691		19,019	19,019	31,500	11/15/2019
34531E-AE-6	FORD CREDIT AUTO OWNE		09/12/2018	BARCLAYS CAPITAL		2,448,242	2,500,000.00	2,499,586	2,499,683		75		75		2,499,758		(51,516)	(51,516)	35,867	04/15/2022
38137D-AA-5	GOLDENTREE LOAN OPPO		06/09/2018	VARIOUS		650,511	650,511.00	643,774	648,798		1,086		1,086		649,884		627	627	8,262	04/25/2025
41284A-AD-0	HARLEY-DAVIDSON MOTO		01/15/2018	PAYDOWN		4,300	4,300.00	4,299	4,300						4,300				4	09/15/2019
41284C-AE-4	HARLEY-DAVIDSON MOTO		12/15/2018	PAYDOWN		126,802	126,802.00	126,785	126,739		63		63		126,802				1,643	12/15/2022
459200-JQ-5	IBM CORP		01/25/2018	US BANCORP		2,479,975	2,500,000.00	2,496,725	2,497,302		49		49		2,497,351		(17,376)	(17,376)	31,597	01/27/2022
46625H-GY-0	JPMORGAN CHASE & CO		01/15/2018	MATURITY		1,050,000	1,050,000.00	1,096,589	1,050,235		(235)		(235)		1,050,000				31,500	01/15/2018
46647P-AC-0	JPMORGAN CHASE & CO		01/25/2018	MIZUHO SECURITIES		1,004,037	1,000,000.00	999,230	999,658		(10)		(10)		999,648		4,389	4,389	2,839	03/09/2021
52517P-VV-0	LEHMAN BROTHERS HOLD		10/17/2018	LITIGATION SETTLEMENT CLA		22													22	03/13/2014
59018Y-UH-2	MERRILL LYNCH & COMPA		10/18/2018	LITIGATION SETTLEMENT CLA		292													292	09/10/2009
61166W-AF-8	MONSANTO CO		04/15/2018	MATURITY		1,500,000	1,500,000.00	1,614,180	1,504,578		(4,578)		(4,578)		1,500,000				38,438	04/15/2018
67106J-AN-0	OHA CREDIT PARTNERS L		10/20/2018	VARIOUS		1,500,000	1,500,000.00	1,500,000	1,500,000						1,500,000				54,520	07/20/2026
69121P-DE-0	OWNIT MORTGAGE LOAN		12/01/2018	PAYDOWN		16,298	16,298.00	11,975	15,985		312		312		16,298				321	01/25/2037

E14.2

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other -Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.						
75970N-BD-8	RENAISSANCE HOME EQUI		10/01/2018	VARIOUS		71,634	71,634.00	71,633	71,633		1		1		71,634				1,711	11/25/2035
771196-BB-7	ROCHE HOLDINGS INC		01/25/2018	MITSUBISHI UFJ SECURITIES U		1,006,970	1,000,000.00	1,020,280	1,015,792		(328)		(328)		1,015,463		(8,493)	(8,493)	9,583	09/29/2021
82651Y-AA-3	SIERRA RECEIVABLES FUN		01/20/2018	PAYDOWN		48,152	48,152.00	48,142	48,142		10		10		48,152				64	11/20/2029
82652B-AA-2	SIERRA RECEIVABLES FUN		01/20/2018	PAYDOWN		142,243	142,243.00	142,238	142,238		5		5		142,243				270	11/20/2025
82652D-AA-8	SIERRA RECEIVABLES FUN		12/20/2018	PAYDOWN		15,185	15,185.00	15,183	15,172		13		13		15,185				157	06/20/2031
82652J-AA-5	SIERRA RECEIVABLES FUN		12/20/2018	PAYDOWN		82,121	82,121.00	82,105	82,028		93		93		82,121				1,068	09/20/2032
87020P-AG-2	SWEDBANK AB	D	01/25/2018	PARIBAS CORPORATION		498,525	500,000.00	507,843	505,187		(122)		(122)		505,065		(6,540)	(6,540)	5,116	03/10/2021
887317-AF-2	TIME WARNER INC		09/27/2018	SECURITY CALLED BY ISSUER		1,542,474	1,500,000.00	1,566,495	1,518,961		(6,152)		(6,152)		1,512,809		(12,809)	(12,809)	118,036	03/15/2020
893526-8Y-2	TRANS-CANADA PIPELINE	A	07/25/2018	CITIGROUP GLOBAL MARKETS		2,040,400	2,000,000.00	2,355,660	2,050,604		(27,585)		(27,585)		2,023,019		17,381	17,381	147,250	01/15/2019
92903P-AA-7	VORNADO DP LLC 10 VNO		12/10/2018	PAYDOWN		166,346	166,346.00	166,345	166,247		99		99		166,346				2,692	09/13/2028
980888-AD-3	WOOLWORTHS GROUP LT	D	03/06/2018	BARCLAYS CAPITAL		2,554,250	2,500,000.00	2,496,925	2,499,038		62		62		2,499,100		55,150	55,150	46,111	09/22/2020
98161J-AE-7	WORLD OMNI AUTO RECEI		02/06/2018	WELLS FARGO FINANCIAL		995,898	1,000,000.00	999,788	999,922		5		5		999,927		(4,029)	(4,029)	2,479	04/15/2021
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	32,403,709	32,219,370.00	33,047,281	32,387,752		(43,607)		(43,607)		32,344,143		(5,721)	(5,721)	751,599	X X X
8399997	Subtotal - Bonds - Part 4				X X X	57,697,146	57,002,914.00	59,089,214	57,451,240		(80,459)		(80,459)		57,752,561		(120,704)	(120,704)	1,217,347	X X X
8399999	Total - Bonds				X X X	57,697,146	57,002,914.00	59,089,214	57,451,240		(80,459)		(80,459)		57,752,561		(120,704)	(120,704)	1,217,347	X X X
010392-46-2	ALABAMA POWER CO 5.00		11/15/2018	JANNEY MONTGOMERY SCOT		18,428,000	457,967	25.00	463,464					463,464		(5,497)	(5,497)	5,759		
054937-87-5	BB&T CORPORATION 5.625		07/20/2018	MORGAN STANLEY & CO		2,400,000	63,839	25.00	60,360					60,360		3,479	3,479	1,688		
14040H-88-1	CAPITAL ONE FINANCIAL C		12/13/2018	WELLS FARGO FINANCIAL		21,000,000	521,843	25.00	552,510					552,510		(30,667)	(30,667)	32,550		
902973-75-9	US BANCORP 5.50%		12/19/2018	BARCLAYS CAPITAL		21,875,000	534,837	25.00	546,875					546,875		(12,038)	(12,038)	5,097		
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	1,578,486	X X X	1,623,209						1,623,209		(44,723)	(44,723)	45,094	X X X	
8999997	Subtotal - Preferred Stocks - Part 4				X X X	1,578,486	X X X	1,623,209						1,623,209		(44,723)	(44,723)	45,094	X X X	
8999999	Total - Preferred Stocks				X X X	1,578,486	X X X	1,623,209						1,623,209		(44,723)	(44,723)	45,094	X X X	
88579Y-10-1	3M COMPANY		01/25/2018	WEEDEN & CO		800,000	203,407	182,128	188,296		(6,168)		(6,168)		182,128		21,279	21,279		
00287Y-10-9	ABBVIE INC		02/07/2018	VARIOUS		7,900,000	853,363	768,475	676,970		(5,002)		(5,002)		768,475		84,888	84,888	4,970	
025537-10-1	AMERICAN ELECTRIC POW		12/13/2018	WEEDEN & CO		8,600,000	688,563	647,393	632,702		14,691		14,691		647,393		41,170	41,170	21,758	
166764-10-0	CHEVRON CORP		01/25/2018	WEEDEN & CO		2,200,000	288,486	238,667	275,418		(36,751)		(36,751)		238,667		49,819	49,819		
17275R-10-2	CISCO SYSTEMS INC		01/25/2018	WEEDEN & CO		9,100,000	382,813	308,623	348,530		(39,907)		(39,907)		308,623		74,190	74,190	2,639	
191216-10-0	COCA-COLA CO/THE		01/25/2018	WEEDEN & CO		12,700,000	606,665	579,108	582,676		(3,568)		(3,568)		579,108		27,557	27,557		
20825C-10-4	CONOCOPHILLIPS		01/25/2018	WEEDEN & CO		5,000,000	301,035	264,961	274,450		(9,490)		(9,490)		264,961		36,075	36,075		
22822V-10-1	CROWN CASTLE INTL COR		12/13/2018	WEEDEN & CO		6,100,000	703,265	689,340	677,161		12,179		12,179		689,340		13,924	13,924	26,078	
237194-10-5	DARDEN RESTAURANTS IN		01/25/2018	VARIOUS		3,600,000	350,411	296,386	345,672		(49,286)		(49,286)		296,386		54,026	54,026	2,268	
26441C-20-4	DUKE ENERGY CORP		12/13/2018	WEEDEN & CO		4,600,000	417,281	410,985	386,906		24,079		24,079		410,985		6,297	6,297	16,721	
532457-10-8	ELI LILLY & CO		08/08/2018	SANFORD BERNSTEIN		3,200,000	327,526	264,145	270,272		(6,127)		(6,127)		264,145		63,382	63,382	3,600	

E14.3

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	For eign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
88579Y-10-1	3M COMPANY		01/19/2018	SANFORD BERNSTEIN	01/25/2018	WEEDEN & CO	400,000	98,849	101,703	98,849							2,854	2,854		
025537-10-1	AMERICAN ELECTRIC POWER		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	900,000	59,799	72,059	59,799							12,260	12,260	2,277	
166764-10-0	CHEVRON CORP		01/19/2018	SANFORD BERNSTEIN	01/25/2018	WEEDEN & CO	1,200,000	156,631	157,356	156,631							725	725		
17275R-10-2	CISCO SYSTEMS INC		08/08/2018	VARIOUS	12/13/2018	VARIOUS	43,800,000	1,871,533	1,987,542	1,871,533							116,009	116,009	19,206	
191216-10-0	COCA-COLA CO/THE		01/25/2018	MORGAN STANLEY & C	12/13/2018	WEEDEN & CO	12,700,000	607,831	626,319	607,831							18,488	18,488	19,812	
20825C-10-4	CONOCOPHILLIPS		01/31/2018	VARIOUS	02/07/2018	SANFORD BERNSTEIN	6,600,000	396,021	369,861	396,021							(26,161)	(26,161)		
237194-10-5	DARDEN RESTAURANTS INC		02/06/2018	VARIOUS	08/08/2018	VARIOUS	9,900,000	963,246	1,060,894	963,246							97,648	97,648	10,764	
26441C-20-4	DUKE ENERGY CORP		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	1,800,000	138,479	163,284	138,479							24,805	24,805	6,543	
532457-10-8	ELI LILLY & CO		08/08/2018	VARIOUS	12/13/2018	VARIOUS	10,400,000	999,210	1,148,769	999,210							149,558	149,558	11,700	
291011-10-4	EMERSON ELECTRIC CO		02/06/2018	VARIOUS	08/08/2018	VARIOUS	12,000,000	872,837	885,405	872,837							12,568	12,568	9,215	
29364G-10-3	ENTERGY CORP		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	1,600,000	122,750	143,255	122,750							20,505	20,505	5,728	
478160-10-4	JOHNSON & JOHNSON		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	1,100,000	152,333	163,080	152,333							10,747	10,747	3,894	
46625H-10-0	JP MORGAN CHASE & COMPANY		02/06/2018	VARIOUS	08/08/2018	VARIOUS	10,900,000	1,252,009	1,279,751	1,252,009							27,742	27,742	9,632	
539830-10-9	LOCKHEED MARTIN CORPORATIO		01/19/2018	SANFORD BERNSTEIN	01/25/2018	WEEDEN & CO	600,000	199,685	200,726	199,685							1,041	1,041		
580135-10-1	MCDONALDS CORP		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	5,900,000	1,032,208	1,085,735	1,032,208							53,527	53,527	19,693	
58933Y-10-5	MERCK & CO INC		08/08/2018	VARIOUS	12/13/2018	VARIOUS	14,900,000	959,568	1,106,855	959,568							147,287	147,287	9,648	
594918-10-4	MICROSOFT CORP		02/06/2018	VARIOUS	08/08/2018	VARIOUS	11,500,000	1,062,654	1,185,954	1,062,654							123,299	123,299	6,846	
717081-10-3	PFIZER INC		08/08/2018	VARIOUS	12/13/2018	VARIOUS	34,800,000	1,368,401	1,496,652	1,368,401							128,251	128,251	23,324	
723484-10-1	PINNACLE WEST CAPITAL CORP		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	4,000,000	314,806	367,599	314,806							52,793	52,793	9,831	
742718-10-9	PROCTER & GAMBLE CO/THE		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	8,100,000	717,286	764,706	717,286							47,420	47,420	12,910	
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		08/08/2018	VARIOUS	12/13/2018	VARIOUS	14,700,000	751,132	807,446	751,132							56,314	56,314	13,230	
780259-20-6	ROYAL DUTCH SHELL PLC - ADR A	C	02/07/2018	WEEDEN & CO	08/08/2018	SANFORD BERNSTEIN	7,800,000	507,506	524,152	507,506							16,646	16,646	12,464	
871829-10-7	SYSCO CORP		02/06/2018	VARIOUS	08/08/2018	VARIOUS	14,900,000	947,106	1,022,021	947,106							74,915	74,915	8,568	
92343V-10-4	VERIZON COMMUNICATIONS		02/06/2018	VARIOUS	12/13/2018	WEEDEN & CO	2,700,000	144,354	154,552	144,354							10,197	10,197	4,813	
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated)						X X X	15,696,234	16,875,676	15,696,234							1,179,438	1,179,438	220,098	
78462F-10-3	SPDR S&P 500 ETF TRUST		02/06/2018	VARIOUS	08/08/2018	VARIOUS	61,600,000	17,128,040	17,571,130	17,128,040							443,090	443,090	118,991	
9299999	Common Stocks - Mutual Funds						X X X	17,128,040	17,571,130	17,128,040							443,090	443,090	118,991	
9799998	Subtotal - Common Stocks						X X X	32,824,274	34,446,806	32,824,274							1,622,528	1,622,528	339,089	
9899999	Subtotal - Stocks						X X X	32,824,274	34,446,806	32,824,274							1,622,528	1,622,528	339,089	
9999999	Totals						X X X	32,824,274	34,446,806	32,824,274							1,622,528	1,622,528	339,089	

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method	7 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/ Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
14845#-10-6	The Castle Hill Insurance Company		11837	20-0317088	8bi	NO		1,411,477		1,000,000.000	100.000
1199999 Common Stocks - U.S. Property & Casualty Insurer								1,411,477		XXX	XXX
05568#-10-9	BMIC Service Corp		0	06-1490630	8biii	NO				100.000	100.000
1799999 Common Stocks - Other Affiliates										XXX	XXX
1899999 Total - Common Stocks								1,411,477		XXX	XXX
1999999 Totals								1,411,477		XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 158,815,523
 2. Total amount of intangible assets nonadmitted \$ 0

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
NONE					
0399999 Total				XXX	XXX

E16.1

- NONE Schedule DA - Part 1**
- NONE Schedule DB - Part A - Section 1**
- NONE Schedule DB - Part A - Section 2**
- NONE Schedule DB - Part B - Section 1**
- NONE Schedule DB - Part B - Section 2**
- NONE Schedule DB - Part D - Section 1**
- NONE Schedule DB - Part D - Section 2**
- NONE Schedule DL - Part 1**
- NONE Schedule DL - Part 2**

SCHEDULE E – PART 3 – SPECIAL DEPOSITS

States, etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA	B	MA STATE DEPOSIT, LONGSHORE		1,272,922	1,262,560
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI	O	ARGO, GENRE		19,678,588	20,416,364
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate Other Alien and Other	OT	X X X	X X X			
59. Total		X X X	X X X		20,951,510	21,678,924

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page		X X X	X X X			
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)		X X X	X X X			

OVERFLOW PAGE FOR WRITE-INS

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