ANNUAL STATEMENT

OF THE

STATE COMPENSATION INSURANCE FUND

2015

OF

CALIFORNIA

IN THE STATE OF CALIFORNIA

TO THE

INSURANCE COMMISSIONER

OF THE

STATE OF CALIFORNIA

FOR THE YEAR ENDED

DECEMBER 31, 2015

PROPERTY AND CASUALTY

2015

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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2015

OF THE CONDITION AND AFFAIRS OF THE

STATE COMPENSATION INSURANCE FUND

NAIC Group Code	00000 (Current Period)	00000 (Prior Period)	NAIC Company Code	35076	Employer's ID Number 94-3231751

Organized under the Laws of California, State of Domicile or Port of Entry California

Country of Domicile United States

Incorporated/Organized 01/01/1914 Commenced Business 01/01/1914

Statutory Home Office 333 Bush Street, 8th Floor (Street and Number), San Francisco, CA, USA 94104-2806 (City or Town, State, Country and Zip Code)

Main Administrative Office 333 Bush Street, 8th Floor (Street and Number) San Francisco, CA, USA 94104-2806 (City or Town, State, Country and Zip Code) 415-263-5400 (Area Code) (Telephone Number)

Mail Address 333 Bush Street, 8th Floor (Street and Number or P.O. Box), San Francisco, CA, USA 94104-2806 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 333 Bush Street, 8th Floor (Street and Number) San Francisco, CA, USA 94104-2806 (City or Town, State, Country and Zip Code) 415-263-5821 (Area Code) (Telephone Number)

Internet Web Site Address www.statefundca.com

Statutory Statement Contact Liberty S. Viray (Name) 415-263-5821 (Area Code) (Telephone Number) (Extension)

lsviray@scif.com (E-Mail Address) 415-263-5825 (Fax Number)

OFFICERS

Name	Title	Name	Title
Vernon L. Steiner	President/Chief Executive Officer	Peter A. Guastamachio	CFO & Chief Investment Officer
Kenneth R. Van Laar	Chief Risk Officer		

OTHER OFFICERS

Richard J. Law #	Chief Operating Officer	Marjorie Hutchings	Chief Information Officer
Margie Lariviere #	General Counsel		

DIRECTORS OR TRUSTEES

Scott Reid	Steven L. Rank	Marvin P. Kropke	Sheryl A. Chalupa
Daniel M. Curtin	Lawrence E. Mulryan	Jack Neureuter	Michael J. Machado
Thomas Rankin	William M. Zachry	Christine Baker	Robin Baker

State of California

ss

County of San Francisco

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.

/s/ Vernon Steiner	/s/ Peter Guastamachio	
Vernon L. Steiner	Peter A. Guastamachio	
President/Chief Executive Officer	CFO & Chief Investment Officer	

a. Is this an original filing? Yes [X] No [ ]

b. If no:

1. State the amendment number
2. Date filed
3. Number of pages attached

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Francisco

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, 20 ____, by

(1) _____

(2) _____

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature _____

ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D)	18,492,379,195		18,492,379,195	17,938,361,943
2.	Stocks (Schedule D):				
	2.1 Preferred stocks				
	2.2 Common stocks	892,531,566		892,531,566	993,631,258
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ encumbrances)	247,136,814		247,136,814	252,758,626
	4.2 Properties held for the production of income (less $ encumbrances)				
	4.3 Properties held for sale (less $ encumbrances)	710,488		710,488	710,488
5.	Cash ($ 61,804,651 , Schedule E-Part 1), cash equivalents ($, Schedule E-Part 2) and short-term investments ($, Schedule DA)	61,804,651		61,804,651	76,408,233
6.	Contract loans (including $ premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)				
9.	Receivables for securities	701,141		701,141	244,504
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	19,695,263,855		19,695,263,855	19,262,115,052
13.	Title plants less $ charged off (for Title insurers only)				
14.	Investment income due and accrued	139,909,537		139,909,537	138,122,662
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	131,605,703	48,730,611	82,875,092	58,648,416
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 224,949,026 earned but unbilled premiums)	224,949,026	22,494,911	202,454,115	212,973,457
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	13,974,139		13,974,139	1,615,315
	16.2 Funds held by or deposited with reinsured companies	600,000		600,000	600,000
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit	27,119,050	943,141	26,175,909	16,982,066
20.	Electronic data processing equipment and software	11,285,457	1,038,623	10,246,834	5,815,995
21.	Furniture and equipment, including health care delivery assets ($)	7,879,058	7,879,058		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	68,083,434	10,186,500	57,896,934	44,162,739
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	20,320,669,259	91,272,844	20,229,396,415	19,741,035,702
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	20,320,669,259	91,272,844	20,229,396,415	19,741,035,702
DETAILS OF WRITE-INS					
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	Due from Adjusting Contracts	48,475,985	11,456	48,464,529	30,696,211
2502.	Surcharges	9,432,405		9,432,405	13,466,528
2503.	Premium Tax Credit				
2598.	Summary of remaining write-ins for Line 25 from overflow page	10,175,044	10,175,044		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	68,083,434	10,186,500	57,896,934	44,162,739

Includes Experience Related to Longshore & Harbor Workers' Compensation

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	10,945,630,016	10,687,180,196
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,742,176,643	1,744,634,206
4. Commissions payable, contingent commissions and other similar charges	38,409,951	41,601,280
5. Other expenses (excluding taxes, licenses and fees)	35,592,874	31,784,592
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	20,110,046	28,557,334
7.1 Current federal and foreign income taxes (including $ ..... on realized capital gains (losses))		
7.2 Net deferred tax liability		
8. Borrowed money $ 172,291,250 and interest thereon $ 282,490	172,573,740	97,129,486
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ ..... and including warranty reserves of $ ..... and accrued accident and health experience rating refunds including $ ..... for medical loss ratio rebate per the Public Health Service Act)	78,565,310	70,145,888
10. Advance premium	645,222	723,708
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	18,110,000	104,909,713
12. Ceded reinsurance premiums payable (net of ceding commissions)	(983,610)	
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14. Amounts withheld or retained by company for account of others	61,174,138	63,676,834
15. Remittances and items not allocated	944,522	593,800
16. Provision for reinsurance (including $ ..... certified) (Schedule F, Part 8)	495,922	92,246
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities	351,022	44,915,316
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes $ ..... and interest thereon $		
25. Aggregate write-ins for liabilities	576,161,635	449,924,854
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	13,689,957,432	13,365,869,453
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	13,689,957,432	13,365,869,453
29. Aggregate write-ins for special surplus funds	2,068,587,921	1,371,613,198
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	4,470,851,062	5,003,553,051
36. Less treasury stock, at cost:		
36.1 ..... shares common (value included in Line 30 $ .....)		
36.2 ..... shares preferred (value included in Line 31 $ .....)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	6,539,438,983	6,375,166,249
38. Totals (Page 2, Line 28, Col. 3)	20,229,396,415	19,741,035,702
DETAILS OF WRITE-INS		
2501. Retroactive Reinsurance Reserve Ceded	(414,464,179)	(465,889,275)
2502. CONTSF	134,252,672	122,827,997
2503. Surcharges	27,369,847	28,709,868
2598. Summary of remaining write-ins for Line 25 from overflow page	829,003,295	764,276,264
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	576,161,635	449,924,854
2901. Special Surplus Fund from Retroactive Reinsurance	414,464,179	465,889,275
2902. Special Surplus Fund for Unfunded Pension and Other Postemployment Benefit	1,654,123,743	905,723,923
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	2,068,587,921	1,371,613,198
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

Includes Experience Related to Longshore & Harbor Workers' Compensation

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4)	1,604,612,077	1,668,708,516
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	1,251,597,349	1,372,390,503
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	453,829,497	602,435,471
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	382,025,333	375,111,015
5. Aggregate write-ins for underwriting deductions		
6. Total underwriting deductions (Lines 2 through 5)	2,087,452,179	2,349,936,989
7. Net income of protected cells		
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(482,840,102)	(681,228,473)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	642,253,644	656,286,743
10. Net realized capital gains (losses) less capital gains tax of $ (Exhibit of Capital Gains (Losses))	89,122,931	75,377,650
11. Net investment gain (loss) (Lines 9 + 10)	731,376,575	731,664,393
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered $ 15,695,588 amount charged off $ 36,169,815)	(20,474,227)	(12,595,800)
13. Finance and service charges not included in premiums		
14. Aggregate write-ins for miscellaneous income	4,475,000	(4,364,923)
15. Total other income (Lines 12 through 14)	(15,999,227)	(16,960,723)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	232,537,246	33,475,197
17. Dividends to policyholders	(38,320,588)	(3,719,046)
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	270,857,833	37,194,243
19. Federal and foreign income taxes incurred		
20. Net income (Line 18 minus Line 19) (to Line 22)	270,857,833	37,194,243
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	6,375,166,249	6,353,460,065
22. Net income (from Line 20)	270,857,833	37,194,243
23. Net transfers (to) from Protected Cell accounts		
24. Change in net unrealized capital gains or (losses) less capital gains tax of $	(65,143,598)	59,225,019
25. Change in net unrealized foreign exchange capital gain (loss)		
26. Change in net deferred income tax		
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(2,437,644)	(23,904,337)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(403,676)	880,062
29. Change in surplus notes		
30. Surplus (contributed to) withdrawn from protected cells		
31. Cumulative effect of changes in accounting principles		
32. Capital changes:		
32.1 Paid in		
32.2 Transferred from surplus (Stock Dividend)		
32.3 Transferred to surplus		
33. Surplus adjustments:		
33.1 Paid in		
33.2 Transferred to capital (Stock Dividend)		
33.3 Transferred from capital		
34. Net remittances from or (to) Home Office		
35. Dividends to stockholders		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
37. Aggregate write-ins for gains and losses in surplus	(38,600,181)	(51,688,803)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	164,272,734	21,706,184
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	6,539,438,983	6,375,166,249
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)		
1401. Gain on Disposition of Equipment		(1,384,896)
1402. Other Miscellaneous Income	4,475,000	(2,980,027)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	4,475,000	(4,364,923)
3701. Change in Special Surplus for Unfunded Other Postemployment Benefit	(38,600,181)	(51,688,803)
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(38,600,181)	(51,688,803)

Includes Experience Related to Longshore & Harbor Workers' Compensation

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	1,561,512,753	1,469,094,676
2.	Net investment income	714,919,490	719,035,296
3.	Miscellaneous income	20,170,587	9,038,767
4.	Total (Lines 1 through 3)	2,296,602,830	2,197,168,739
5.	Benefit and loss related payments	1,005,506,353	1,187,550,714
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	843,651,026	760,316,612
8.	Dividends paid to policyholders	48,479,125	63,491,154
9.	Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)		
10.	Total (Lines 5 through 9)	1,897,636,504	2,011,358,480
11.	Net cash from operations (Line 4 minus Line 10)	398,966,326	185,810,259
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	2,420,893,325	2,648,577,904
	12.2 Stocks	442,189,572	293,646,074
	12.3 Mortgage loans		
	12.4 Real estate		67,117,012
	12.5 Other invested assets		
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds		21,359,318
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,863,082,898	3,030,700,307
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	3,016,465,353	3,146,979,204
	13.2 Stocks	344,284,753	276,612,370
	13.3 Mortgage loans		
	13.4 Real estate		
	13.5 Other invested assets		
	13.6 Miscellaneous applications	45,020,931	
	13.7 Total investments acquired (Lines 13.1 to 13.6)	3,405,771,037	3,423,591,574
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(542,688,140)	(392,891,266)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock		
	16.3 Borrowed funds	75,444,253	(3,539)
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	53,673,979	128,332,057
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	129,118,232	128,328,517
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(14,603,582)	(78,752,490)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	76,408,233	155,160,722
	19.2 End of year (Line 18 plus Line 19.1)	61,804,651	76,408,233

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims-made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health (group and individual)				
15. Other accident and health				
16. Workers' compensation	1,623,688,935	(166,838,244)	(146,896,262)	1,603,746,953
17.1 Other liability-occurrence				
17.2 Other liability-claims-made				
17.3 Excess workers' compensation	1,030,725	346,945	512,546	865,124
18.1 Products liability-occurrence				
18.2 Products liability-claims-made				
19.1,19.2 Private passenger auto liability				
19.3,19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-nonproportional assumed property				
32. Reinsurance-nonproportional assumed liability				
33. Reinsurance-nonproportional assumed financial lines				
34. Aggregate write-ins for other lines of business				
35. TOTALS	1,624,719,660	(166,491,299)	(146,383,716)	1,604,612,077
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Sum. of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)				

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned but Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire					
2. Allied lines					
3. Farmowners multiple peril					
4. Homeowners multiple peril					
5. Commercial multiple peril					
6. Mortgage guaranty					
8. Ocean marine					
9. Inland marine					
10. Financial guaranty					
11.1 Medical professional liability-occurrence					
11.2 Medical professional liability-claims-made					
12. Earthquake					
13. Group accident and health					
14. Credit accident and health (group and individual)					
15. Other accident and health					
16. Workers' compensation	78,052,764		(224,949,026)		(146,896,262)
17.1 Other liability-occurrence					
17.2 Other liability-claims-made					
17.3 Excess workers' compensation	512,546				512,546
18.1 Products liability-occurrence					
18.2 Products liability-claims-made					
19.1,19.2 Private passenger auto liability					
19.3,19.4 Commercial auto liability					
21. Auto physical damage					
22. Aircraft (all perils)					
23. Fidelity					
24. Surety					
26. Burglary and theft					
27. Boiler and machinery					
28. Credit					
29. International					
30. Warranty					
31. Reinsurance-nonproportional assumed property					
32. Reinsurance-nonproportional assumed liability					
33. Reinsurance-nonproportional assumed financial lines					
34. Aggregate write-ins for other lines of business					
35. TOTALS	78,565,310		(224,949,026)		(146,383,716)
36. Accrued retrospective premiums based on experience					
37. Earned but unbilled premiums					224,949,026
38. Balance (Sum of Lines 35 through 37)					78,565,310
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Sum. of remaining write-ins for Line 34 from overflow page					
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)					

(a) State here basis of computation used in each case.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1 + 2 + 3 - 4 - 5
1.	Fire						
2.	Allied lines						
3.	Farmowners multiple peril						
4.	Homeowners multiple peril						
5.	Commercial multiple peril						
6.	Mortgage guaranty						
8.	Ocean marine						
9.	Inland marine						
10.	Financial guaranty						
11.1	Medical professional liability-occurrence						
11.2	Medical professional liability-claims-made						
12.	Earthquake						
13.	Group accident and health						
14.	Credit accident and health (group and individual)						
15.	Other accident and health						
16.	Workers' compensation	1,638,849,156		254,705		15,414,926	1,623,688,935
17.1	Other liability-occurrence						
17.2	Other liability-claims-made						
17.3	Excess workers' compensation	1,030,725					1,030,725
18.1	Products liability-occurrence						
18.2	Products liability-claims-made						
19.1,19.2	Private passenger auto liability						
19.3,19.4	Commercial auto liability						
21.	Auto physical damage						
22.	Aircraft (all perils)						
23.	Fidelity						
24.	Surety						
26.	Burglary and theft						
27.	Boiler and machinery						
28.	Credit						
29.	International						
30.	Warranty						
31.	Reinsurance-nonproportional assumed property	XXX					
32.	Reinsurance-nonproportional assumed liability	XXX					
33.	Reinsurance-nonproportional assumed financial lines	XXX					
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	1,639,879,881		254,705		15,414,926	1,624,719,660
DETAILS OF WRITE-INS							
3401.							
3402.							
3403.							
3498.	Sum. of remaining write-ins for Line 34 from overflow page						
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)						

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [X] No [ ]

If yes: 1. The amount of such installment premiums $ 1,436,518,869

2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis $ 1,506,338,413

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)	5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability-occurrence								
11.2 Medical professional liability-claims-made								
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation	1,009,360,923	24,729	16,238,123	993,147,529	10,945,459,016	10,687,128,196	1,251,478,349	78.0
17.1 Other liability-occurrence								
17.2 Other liability-claims-made								
17.3 Excess workers' compensation					171,000	52,000	119,000	13.8
18.1 Products liability-occurrence								
18.2 Products liability-claims-made								
19.1,19.2 Private passenger auto liability								
19.3,19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance-nonproportional assumed property	XXX							
32. Reinsurance-nonproportional assumed liability	XXX							
33. Reinsurance-nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	1,009,360,923	24,729	16,238,123	993,147,529	10,945,630,016	10,687,180,196	1,251,597,349	78.0
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Sum. of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)								

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 +5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire									
2. Allied lines									
3. Farmowners multiple peril									
4. Homeowners multiple peril									
5. Commercial multiple peril									
6. Mortgage guaranty									
8. Ocean marine									
9. Inland marine									
10. Financial guaranty									
11.1 Medical professional liability-occurrence									
11.2 Medical professional liability-claims-made									
12. Earthquake									
13. Group accident and health								(a)	
14. Credit accident and health (group and individual)									
15. Other accident and health								(a)	
16. Workers' compensation	5,259,729,820		49,092,661	5,210,637,159	5,734,821,857			10,945,459,016	1,742,118,517
17.1 Other liability-occurrence									
17.2 Other liability-claims-made									
17.3 Excess workers' compensation					171,000			171,000	58,126
18.1 Products liability-occurrence									
18.2 Products liability-claims-made									
19.1,19.2 Private passenger auto liability									
19.3,19.4 Commercial auto liability									
21. Auto physical damage									
22. Aircraft (all perils)									
23. Fidelity									
24. Surety									
26. Burglary and theft									
27. Boiler and machinery									
28. Credit									
29. International									
30. Warranty									
31. Reinsurance-nonproportional assumed property	XXX				XXX				
32. Reinsurance-nonproportional assumed liability	XXX				XXX				
33. Reinsurance-nonproportional assumed financial lines	XXX				XXX				
34. Aggregate write-ins for other lines of business									
35. TOTALS	5,259,729,820		49,092,661	5,210,637,159	5,734,992,857			10,945,630,016	1,742,176,643
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Sum. of remaining write-ins for Line 34 from overflow page									
3499. Totals (Lines 3401 through 3403 + 3498) (Line 34 above)									

(a) Including $ .....for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1. Claim adjustment services:				
1.1 Direct	28,781,530			28,781,530
1.2 Reinsurance assumed	4,686			4,686
1.3 Reinsurance ceded	98,679			98,679
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3)	28,687,537			28,687,537
2. Commission and brokerage:				
2.1 Direct, excluding contingent		135,975,964		135,975,964
2.2 Reinsurance assumed, excluding contingent		29,368		29,368
2.3 Reinsurance ceded, excluding contingent				
2.4 Contingent-direct		2,715,491		2,715,491
2.5 Contingent-reinsurance assumed				
2.6 Contingent-reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		138,720,823		138,720,823
3. Allowances to manager and agents		2,626,775		2,626,775
4. Advertising		841,047		841,047
5. Boards, bureaus and associations		3,288,482		3,288,482
6. Surveys and underwriting reports		121,679		121,679
7. Audit of assureds' records		69,380		69,380
8. Salary and related items:				
8.1 Salaries	208,697,791	91,498,888	3,379,795	303,576,474
8.2 Payroll taxes	12,379,372	5,429,332	141,523	17,950,227
9. Employee relations and welfare	124,175,724	54,065,121	1,947,899	180,188,744
10. Insurance	1,860,383	807,482	21,215	2,689,080
11. Directors' fees	542,724	235,214	6,187	784,125
12. Travel and travel items	5,501,642	2,386,353	135,093	8,023,089
13. Rent and rent items	24,600,912	10,793,349	1,281,368	36,675,628
14. Equipment	36,862,816	15,984,071	420,265	53,267,152
15. Cost or depreciation of EDP equipment and software	6,246,732	2,707,302	1,495,942	10,449,976
16. Printing and stationery	2,562,592	1,113,288	340,140	4,016,019
17. Postage, telephone and telegraph, exchange and express	8,550,584	3,706,863	272,029	12,529,476
18. Legal and auditing	24,001,506	13,443,866	9,465,631	46,911,002
19. Totals (Lines 3 to 18)	455,982,777	209,118,492	18,907,086	684,008,356
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of $		36,914,897		36,914,897
20.2 Insurance department licenses and fees		228,675		228,675
20.3 Gross guaranty association assessments		284,401		284,401
20.4 All other (excluding federal and foreign income and real estate)		1,977,320		1,977,320
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		39,405,292		39,405,292
21. Real estate expenses			16,945,595	16,945,595
22. Real estate taxes			1,732,468	1,732,468
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	(30,840,817)	(5,219,274)	(370,113)	(36,430,205)
25. Total expenses incurred	453,829,497	382,025,333	37,215,036	(a) 873,069,866
26. Less unpaid expenses-current year	1,742,176,643	89,804,555	4,308,316	1,836,289,514
27. Add unpaid expenses-prior year	1,744,634,206	98,645,544	3,297,663	1,846,577,412
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	456,287,060	390,866,321	36,204,383	883,357,764
DETAILS OF WRITE-INS				
2401. Group Admin. Fees		8,694,525		8,694,525
2402. IT Consultants	32,324,592	14,134,159	369,270	46,828,022
2403. Medical Consultant	1,741,778			1,741,778
2498. Summary of remaining write-ins for Line 24 from overflow page	(64,907,188)	(28,047,958)	(739,384)	(93,694,529)
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	(30,840,817)	(5,219,274)	(370,113)	(36,430,205)

(a) Includes management fees of $ ..... to affiliates and $ .....to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 66,600,748	63,821,285
1.1	Bonds exempt from U.S. tax	(a) 44,899	44,899
1.2	Other bonds (unaffiliated)	(a) 566,876,342	571,384,809
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	25,863,130	25,805,337
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d) 24,906,016	24,999,750
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 510,254	521,824
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	684,801,389	686,577,904
11.	Investment expenses		(g) 37,215,036
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g)
13.	Interest expense		(h) 1,487,412
14.	Depreciation on real estate and other invested assets		(i) 5,621,812
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		44,324,260
17.	Net investment income (Line 10 minus Line 16)		642,253,644
DETAILS OF WRITE-INS			
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)		
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

(a) Includes $ 8,338,119 accrual of discount less $ 77,067,102 amortization of premium and less $ 6,085,146 paid for accrued interest on purchases.
(b) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued dividends on purchases.
(c) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.
(d) Includes $ 20,281,894 for company's occupancy of its own buildings; and excludes $ interest on encumbrances.
(e) Includes $ 396,000 accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.
(f) Includes $ accrual of discount less $ amortization of premium.
(g) Includes $ 37,215,036 investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
(h) Includes $ interest on surplus notes and $ interest on capital notes.
(i) Includes $ 5,621,812 depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds					
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	27,749,163	(574,956)	27,174,207		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)	65,867,439	(3,918,715)	61,948,726	(65,143,598)	
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments					
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	93,616,602	(4,493,671)	89,122,931	(65,143,598)	
DETAILS OF WRITE-INS						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)			
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets	10,175,044	4,436,391	(5,738,653)
12. Subtotals, cash and invested assets (Lines 1 to 11)	10,175,044	4,436,391	(5,738,653)
13. Title plants (for Title insurers only)			
14. Investment income due and accrued		8,903	8,903
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	48,730,611	46,982,291	(1,748,320)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	22,494,911	23,663,729	1,168,818
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit	943,141	931,626	(11,515)
20. Electronic data processing equipment and software	1,038,623	3,513,909	2,475,286
21. Furniture and equipment, including health care delivery assets	7,879,058	9,285,291	1,406,233
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other-than-invested assets	11,456	13,060	1,604
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	91,272,844	88,835,200	(2,437,644)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	91,272,844	88,835,200	(2,437,644)
DETAILS OF WRITE-INS			
1101. Fund Deposit Held by Others	10,175,044	4,436,391	(5,738,653)
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	10,175,044	4,436,391	(5,738,653)
2501. Due from Adjusting Contracts	11,456	13,060	1,604
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	11,456	13,060	1,604

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The statutory basis financial statements of State Fund have been prepared in conformity with accounting practices prescribed or permitted by the California Department of Insurance (CDI), and in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual,* to the extent those practices and procedures do not conflict with the California Insurance Code.

There is no difference between the State Fund's net income and capital and surplus and the NAIC, Statutory Accounting Principles (SAP), and practices prescribed and permitted by the State of California as shown below:

NET INCOME	State of Domicile	December 31, 2015	December 31, 2014
(1) State Basis (Page 4,Line 20, Columns 1 & 3)	California	$ 270,857,833	$ 37,194,243
(2) State Prescribed Practices that Increase (Decrease) NAIC SAP		-	-
(3) State Permitted Practices that Increase (Decrease) NAIC SAP		-	-
(4) NAIC SAP (1-2-3=4)		$ 270,857,833	$ 37,194,243
SURPLUS			
(5) State Basis (Page 3,Line 37,Columns 1 & 2)	California	$ 6,539,438,983	$ 6,375,166,249
(6) State Prescribed Practices that Increase (Decrease) NAIC SAP		-	-
(7) State Permitted Practices that Increase (Decrease) NAIC SAP		-	-
(8) NAIC SAP (5-6-7=8)		$ 6,539,438,983	$ 6,375,166,249

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

The preparation of financial statements in conformity with Statutory Accounting Principles permitted or prescribed by the CDI requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, as well as the reported amounts of revenues and expenses during the reporting period. Actual results could differ materially from those estimates. Among the most significant estimates inherent in these statutory financial statements are the liabilities for losses and loss adjustment expenses, the liabilities for State Fund's self-insurance loss and loss adjustment expenses, and State Fund's portion of the pension and other postemployment benefits (OPEB) costs estimated by State Fund based on the current actuarial valuation prepared for the State of California.

C. Accounting Policy

State Fund billing terms required policyholders to make a deposit based on a percentage of estimated annual premiums and recorded as a deposit liability. Subsequent premium bills are recorded as premiums written and earned pro rata over the policy term. Unearned premiums are established to cover the unexpired portion of premiums written. State Fund records an estimate for earned but unbilled premium (EBUB) as a direct adjustment to earned premiums. Ten percent of EBUB in excess of collateral specially held and identifiable on a per policy basis is nonadmitted. To the extent that amounts in excess of the 10% are not anticipated to be collected, they are written off against operations in the period that the determination is made.

Policy acquisition costs, including premium taxes, are charged to current operations as incurred, whereas related premium income is recognized on a pro-rata basis over the periods covered by the policies.

Net investment income earned consists primarily of interest, dividends, and rent income less investment related expense. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend date basis. Rental income includes an imputed rent for the State Fund's occupancy of its own buildings.

Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed or otherwise disposed. Realized capital losses include write downs considered to be other-than-temporary impairments (OTTI). There are a number of factors that are considered in determining if there is an OTTI on an investment, including but not limited to debt burden, credit ratings, sector, liquidity, financial flexibility, company management, expected earnings and cash flow stream, and economic prospects associated with the investment. If it is determined that a decline in fair value of investment is OTTI, the cost basis of the investment shall be written down to fair value as a new cost basis and the amount of the write down shall be accounted for as a realized loss. A decline in fair value which is OTTI includes situations where the reporting entity has made a decision to sell a security at an amount below its carrying value.

Real estate investments are classified in the balance sheet as properties occupied by State Fund and properties held for sale. Properties occupied by State Fund are carried at depreciated cost less encumbrances. Properties held for sale are carried at the lower of depreciated cost or fair value less estimated cost to sell net of any encumbrances. Currently, there are no encumbrances. The fair values of properties held for sale are based upon quoted market prices, if available. If quoted market prices are unavailable, fair values are based upon market appraisals using certified valuation techniques. Fair values for these properties will be immediately determined whenever circumstances indicate that the carrying amounts may not be recoverable.

In addition, State Fund uses the following accounting policies that materially affect the assets, liabilities, capital and surplus or results of its operations:

(1) Short-term investments and securities with remaining maturities of one year or less at the time of acquisition are principally stated at cost, which approximates fair value.

(2) Investments in bonds are valued in accordance with the requirements of the Securities Valuation Office (SVO) of the NAIC. Bonds generally are stated at amortized cost, except for bonds that are rated by the NAIC as a Class 3 through 6 which are reported at the lower of amortized cost or fair value. Amortization is calculated using the scientific constant yield to worst method.

(3) Investments in common stocks are stated at fair value. Federal Home Loan Bank (FHLB) shares are valued at cost and not publicly traded.

(4) Basis of valuation of preferred stocks – Not applicable.

(5) Basis of valuation of mortgage loans – Not applicable.

(6) Loan-backed securities are stated at amortized cost using the prospective method.

(7) Basis of valuation of investments in subsidiaries controlled and affiliated companies – Not applicable.

(8) Basis of valuation of investments in joint ventures, partnerships and limited liability companies – Not applicable.

(9) Basis of valuation of derivatives – Not applicable.

(10) Premium deficiency policy – State Fund considers anticipated investment income when determining the existence of a premium deficiency.

(11) Method of establishing loss and loss adjustment expenses (LAE) reserve – Management records its best estimate of losses and loss adjustment expenses. These liabilities include the estimated future cost of reported claims, the cost of claims incurred but not reported, and expenses related to investigating and settling claims. State Fund does not discount these liabilities. These liabilities are based on actuarial estimates that are subject to considerable uncertainty. Should State Fund's losses develop in the future differently from their historical loss development or those projected by the actuarial methods, actual losses would vary, perhaps significantly, from such actuarial estimates. Any adjustments to these estimates are reflected in operations when known.

Management's estimates are based on its knowledge and experience about past and current events and circumstances and its assumptions about conditions it expects to exist in the future. Factors relevant to the estimation of loss and loss adjustment expense liabilities include the estimation of the ultimate frequency and severity of losses, the level of future medical cost inflation over long periods of time, the future legal and regulatory environment, and the amount of future expenses required to investigate and settle claims. Management's estimates are reviewed quarterly by a nationally-recognized consulting actuarial firm (the Appointed Actuary). The Appointed Actuary is retained in accordance with CDI regulatory provisions as the designee to issue a statement of actuarial opinion that is reviewed with the board of directors as required by actuarial standards of practice.

State Fund establishes full case reserves for all reported asbestos and environmental claims. Incurred but not reported (IBNR) reserves are established on the book as a whole and include a provision for development of reserves on reported losses. State Fund's aggregate reserves are established based on in-house analyses, and input from external actuaries and auditors who use a variety of reserve techniques, including paid loss development, incurred loss development, counts and averages, and historical loss ratios adjusted to current rate levels.

(12) Change in capitalization policy – State Fund has a written capitalization policy for purchases of items such as electronic data processing equipment, vehicles, furniture, fixture, equipment, internally developed software, and leasehold improvements. The predefined capitalization thresholds under this policy have not changed from those of the prior year.

D. Going Concern – Not applicable.

2. Accounting Changes and Corrections of Errors – Not applicable.

3. Business Combinations and Goodwill – Not applicable.

4. Discontinued Operations – Not applicable.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable.

B. Debt Restructuring – Not applicable.

C. Reverse Mortgages – Not applicable.

D. Loan-Backed Securities

(1) The carrying values for structured securities have been determined in accordance with the guidelines provided by the NAIC. Fair value is determined using a pricing hierarchy starting with a widely accepted pricing vendor, followed by State Fund's custodial Bank, portfolio managers' independent pricing services, and other pricing services.

Prepayment assumptions for loan-backed and structured securities were obtained from third-party data providers.

Loan-backed securities held in State Fund's investment portfolio are issued by government-sponsored entities such as GNMA, FNMA and FLHMC that have Aaa/AA+ credit rating. GNMA has a guarantee of payment backed by the full faith and credit of the U.S. government while FNMA and FHLMC have implicit guarantee by the U.S. government.

(2) All securities with a recognized OTTI disclosed in the aggregate, classified on the basis for the OTTI – State Fund has no loan-backed securities impaired in 2015 and 2014.

(3) Security with an OTTI, recognized in the current reporting period by the reporting entity, as the present value of cash flows expected to be collected less than amortized cost basis of the security – Not applicable.

(4) Loan-backed securities in unrealized loss positions as of year-end, stratified based on length of time continuously in these unrealized loss positions are as follows:

A.	Aggregate amount of unrealized loss:		
	1. Less than 12 Months	$	27,451,747
	2. 12 Months or Longer		10,336,833
B.	Aggregate fair value of securities with unrealized loss:		
	1. Less than 12 Months	$	2,323,531,430
	2. 12 Months or Longer		289,408,645

(5) There are a number of factors that are considered in determining if there is an OTTI on an investment (refer to Note 1C). There are no impaired loan-backed securities.

E. Repurchase Agreements and/or Securities Lending Transactions – Not applicable.

F. Real Estate

(1) Impairment Loss – Not applicable.

(2) Real Estate Sold and Held for Sale – Two parcels of land adjacent to the Redding office are held for sale as of December 31, 2015.

(3) Changes to Plan of Sale – Not applicable.

(4) Retail Land Sales Operations – Not applicable.

(5) Real Estate Investments with Participating Mortgage Loan Features – Not applicable.

G. Low Income Housing Tax Credits – Not applicable.

H. Restricted asset

(1) Restricted assets (including pledged) summarized by restricted asset category.

	Gross Restricted								Percentage	
	Current Year									
	1	2	3	4	5	6	7	8	9	10
Restricted Asset Category	Total General Account (G/A)	G/ASupporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown										
b. Collateral held under security lending arrangements										
c. Subject to repurchase agreements										
d. Subject to reverse repurchase agreements										
e. Subject to dollar repurchase agreements										
f. Subject to dollar reverse repurchase agreements										
g. Placed under option contracts										
h. letter stock or securities restricted as to sale exluding FHLB capital stock										
i. FHLB capital stock	17,250,000				17,250,000	25,000,000	(7,750,000)	17,250,000	0.08%	0.09%
j. On deposit with states										
k. On deposit with other regulatory bodies	66,784,668				66,784,668	66,880,953	(96,285)	66,784,668	0.33%	0.33%
l. Pledged as collateral to FHLB (including assets backing funding agrements)	938,511,478				938,511,478	695,431,186	243,080,292	938,511,478	4.62%	4.63%
m. Pledged as collateral not captured in other categories										
n. Other restricted assets										
o. Total restricted assets	1,022,546,146				1,022,546,146	787,312,139	235,234,007	1,022,546,146	5.03%	5.05%

(k) Deposit with the Federal Reserve Bank of Philadelphia to satisfy the U.S. Department of Labor regulations relating to State Fund's issuance of U.S. Longshoremen's and Harbor (L&H) policies.

(2) Details of Asset Pledged as Collateral Not Capture in Other Categories – Not applicable.

(3) Detail of Other Restricted Assets – Not applicable.

I. Working Capital Finance Investments – Not applicable.

J. Offsetting and Netting of Assets and Liabilities – Not applicable.

K. Structured Notes

The following table below details the structured notes as of December 31, 2015:

CUSIP Identification	Actual Cost	Fair Value	Book/Adjusted Carrying Value	Mortgage-Referenced Security (Yes/No)
064058AA8	$ 5,093,444	$ 5,097,586	$ 5,076,770	No
949746QU8	5,914,603	5,948,432	5,877,913	No
59156RBK3	3,009,159	3,017,649	3,005,613	No
263534CK3	31,189,080	29,646,958	31,191,918	No
Total	$ 45,206,286	$ 43,710,625	$ 45,152,214	XXX

6. Joint Ventures, Partnerships and Limited Liability Companies – Not applicable.

7. Investment Income

A. Investment income due and accrued that are over 90 days past due are nonadmitted and charged to policyholders' surplus.

B. There was no nonadmitted investment income due and accrued.

8. Derivative Instruments – Not applicable.

9. Income Taxes

State Fund is exempt from income taxation under the Internal Revenue Code.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

State Fund has an agreement with the California Department of Human Resources (CalHR) to adjust the claims and process the payments related to those claims on behalf of state agencies. State Fund pays compensation benefits to the injured workers and medical benefits to the health providers. State Fund is reimbursed by the state agencies for compensation and medical benefits paid, and the cost of processing claims. State Fund records a receivable for these reimbursements under "Due from adjusting contracts". All agencies make deposits in a trust account that is held by State Fund for future bills. The deposits are reported under "Amounts held in trust liability".

11. Debt

A. Items Related to Debt such as Amounts, Interest Rates, Maturities, Collateral Requirements, Covenants and Terms– Not applicable.

B. Federal Home Loan Bank (FHLB) Agreement

Pursuant to Insurance Code Section 11797(a) State Fund is authorized to join the FHLB and enter into loans with the FHLB and pledge securities as collateral for loans and advances. The FHLB Program was approved by the Board of Directors on February 13, 2013.

(1) State Fund is a member of the Federal Home Loan Bank (FHLB) of San Francisco. Through its membership, the State Fund has pledged to the FHLB $938,511,478 in exchange for cash advances with a current borrowing capacity of $727,396,038. It is part of the State Fund strategy to utilize these funds for operations and investment. The total book value on loan was $172,291,250 as of year-end. Any funds obtained from the FHLB would be accounted for consistent with SSAP No. 15.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Current Year			
(a) Membership Stock - Class A			
(b) Membership Stock - Class B	17,250,000	17,250,000	
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	17,250,000	17,250,000	
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	727,396,038	XXX	XXX
2. Prior Year-End			
(a) Membership Stock - Class A			
(b) Membership Stock - Class B	25,000,000	25,000,000	
(c) Activity Stock			
(d) Excess Stock			
(e) Aggregate Total (a+b+c+d)	25,000,000	25,000,000	
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	608,597,567	XXX	XXX

Under the Securities Backed Credit Program, members may borrow up to 100% of the current market value of its eligible securities pledged.

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption			
			3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1. Class A						
2. Class B	17,250,000	17,250,000				

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	986,934,073	938,511,478	172,291,250
2. Current Year General Account Total Collateral Pledged	986,934,073	938,511,478	172,291,250
3. Current Year Protected Cell Accounts Total Collateral Pledged			
4. Prior Year-End Total General and Protected Cell Accounts Total Collateral Pledged	736,983,164	695,431,186	97,013,000

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	1,036,720,430	968,302,395	146,617,000
2. Current Year General Account Maximum Collateral Pledged	1,036,720,430	968,302,395	146,617,000
3. Current Year Protected Cell Accounts Maximum Collateral Pledged			
4. Prior Year-End Total General and Protected Cell Accounts Maximum Collateral Pledged	878,003,234	818,522,047	97,013,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	172,291,250	172,291,250		XXX
(b) Funding Agreements				
(c) Other				XXX
(d) Aggregate Total (a+b+c)	172,291,250	172,291,250		
2. Prior Year-End				
(a) Debt	97,013,000	97,013,000		XXX
(b) Funding Agreements				
(c) Other				XXX
(d) Aggregate Total (a+b+c)	97,013,000	97,013,000		

b. Maximum Amount During the Reporting Period

	1 Total 2+3	2 General Account	3 Proected Cell Account
1. Debt	229,117,000	229,117,000	
2. Funding Agreements			
3. Other			
4. Aggregate Total (Lines 1+2+3)	229,117,000	229,117,000	

c. FHLB – Prepayment Obligations

	Does the company have prepayment obligations under the following arrangement (YES/NO)?
1. Debt	NO
2. Funding Agreements	NO
3. Other	NO

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postemployment Benefit Plans

State Fund employees are employees of the State of California (the State). Consequently, State Fund employees participate in the State's pension and Other Postretirement Benefit (OPEB) plans. State Fund is not directly liable for obligations under the plans, but is assessed by the State for its share of costs associated with these plans.

The State employee pension plan is administered by the Public Employees' Retirement System of the State of California (CalPERS). State Fund pays CalPERS the estimated employers' share of its current employees' retirement cost (normal cost) solely based on assessments computed by CalPERS. State Fund incurred pension expense of $66,719,405 and $59,092,118 for the years ended December 31, 2015 and 2014, respectively.

The State's OPEB plan provides medical, prescription drug, and dental benefits (health care benefits) to retired statewide employees. The authority for establishing and amending the OPEB plan lies with CalPERS while the authority for establishing and amending the funding policy lies with the State Legislature. The State's OPEB plan is a single-employer defined benefit plan. A separate actuarial valuation was not performed for State Fund.

The State's annual OPEB cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined by the State in accordance with the parameters of GASB No. 45, Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The State determines the allocation for State Fund based upon the relationship of active employee health benefit costs for State Fund as compared to the total State active employee health benefit costs. State Fund estimates its share in the State's OPEB cost using current full time equivalent (FTE) over estimated total State FTE data available in the calendar year applied to the estimated ARC to calculate OPEB assessment that is trued up after the issuance of the Actuarial Valuation Report as of June 30, 2015. State Fund has been recording its additional share (per GASB 45) of the annual OPEB cost since December 2008 and carries the accumulated balance as a liability. State Fund continues to pay on a "pay-as-you-go" funding policy.

State Fund paid retiree health benefit pro rata assessments of $18,609,324 and $24,613,584 for the years ended December 31, 2015 and 2014, respectively. The following table below shows the components of State Fund's allocation of the State's 2015 and 2014, OPEB cost, the amount credited to the plan, changes in the net OPEB obligation, and net OPEB obligation as of December 31, 2015 and 2014.

Description	2015	2014
Annual OPEB Cost	74,692,755	99,953,061
Estimated Contribution Credit	(18,609,324)	(24,613,584)
Increase in Net OPEB	56,083,431	75,339,477
Net OPEB Obligation Beginning of Year	615,848,293	540,508,816
Net OPEB Obligation End of Year	671,931,724	615,848,293

The percentage of annual OPEB costs contributed to the plan by State Fund was 25% for 2015 and 2014.

Projection of benefits for financial reporting purposes are based on the substantive plan and includes the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between employer and plan members to that point. The actuarial calculations reflect a long-term perspective. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. All actuarial methodology, assumptions and results discussed herein were provided to State Fund by the State.

The State's Unfunded Actuarial Accrued Liabilities (UAAL) for the pension and OPEB plans are based on a variety of actuarial assumptions as disclosed in the State's Comprehensive Annual Financial Report. Separate actuarial valuations related to State Fund are not available. As a result, the portion of the State's unfunded pension and OPEB liabilities attributable to State Fund needs to be estimated, and will change over time.

In 2015, State Fund engaged Milliman for retirement actuarial consulting services to project the impact on Statutory accounting of GASB 68, Accounting and Financial Reporting for Pensions and GASB 75, Accounting and Financial Reporting for Postemployment Benefits Other than Pension. Due to the significant increase of State's UAAL as a whole and a selection of more conservative actuarial assumptions applicable to our operations, State Fund segregated an additional $582,000,000 and $205,000,000 from its surplus to its special surplus for UAAL for pension and OPEB, respectively.

State Fund has recognized its portion of unfunded pension and OPEB as contingent liability and recorded them as restricted surplus. As of December 31, 2015 and 2014, the restricted surplus for the unfunded pension and OPEB are $1,654,123,743 and $905,723,923, respectively.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding shares – Not applicable.

B. Dividend rate, liquidation value and redemption schedule of preferred stock issues – Not applicable.

C. Dividend restrictions – Not applicable.

D. Dates and amounts for each dividend payment; indicate whether it is ordinary or extraordinary – Not applicable.

E. Portion of the profits that may be paid as ordinary dividends to stockholders – Not applicable.

F. Description of any restrictions placed on the unassigned funds (surplus) and for whom the surplus is being held

   State Fund recorded the estimated contingent liability for unfunded OPEB and pension designated for its current and retired employees as restricted surplus as of December 31, 2015 and 2014 (Refer to Note 12). State Fund also recorded retroactive reinsurance loss portfolio transfer (LPT) as restricted surplus as of December 31, 2015 and 2014 (Refer to Note 23F).

G. Total amount of advances to surplus not repaid – Not applicable.

H. Total amount of stock held by the company, including stock of affiliated companies – Not applicable.

I. Changes in balances of any special surplus fund from prior period

   Special surplus fund for unfunded OPEB and pension liability increased by $748,399,819 and recognized as the contingent liability as of December 31, 2015. (Refer to Note 12). Special surplus fund from retroactive reinsurance decreased by $51,425,096 due to recovery exceeding the consideration paid. (Refer to Note 23F).

J. Portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses

   As of December 31, 2015, the cumulative unrealized capital loss of $65,143,598 was due to change in the market value of common stock, decreased the unassigned funds (surplus).

K. Surplus notes – Not applicable.

L. Impact of the restatement in a quasi-reorganization – Not applicable.

M. Effective date of a quasi-reorganization for a period of ten years following the reorganization – Not applicable.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments to a Subsidiary Controlled or Affiliated (SCA) entity, joint venture, partnership, or limited liability company – Not applicable.

B. Assessments

In California, all insurers writing workers' compensation, including State Fund are required by law to bill their policyholders a premium surcharge to fund assessments for the California Insurance Guarantee Association (CIGA) and the Department of Industrial Relations (DIR) to protect claimants against insurer insolvencies and administer various aspects of the workers' compensation system. Annual assessments are paid in advance, based on prior year premiums with the final assessment based on reported calendar year written premium. State Fund generally requires the policyholders to pay an estimated surcharge at policy inception.

Description	Amount
a. Assets recognized from paid and accrued policy surcharges prior year-end	$ 31,380,221
b. Decreases current year:	
Policy surcharges collected	54,902,765
Policy surcharges charged off	284,401
Policy surcharges collected but not earned	2,308,992
Policy surcharge credit refunds	3,610,395
c. Increases current year:	
Policy surcharges paid	65,308,815
Policy surcharges collected but not earned	-
Policy surcharges collected but not remitted	968,971
d. Assets recognized from paid and accrued policy surcharges current year-end	$ 36,551,454

Under the U.S. Longshoremen's and Harbor Workers' (L&H) Compensation Act, all carriers and self-insurers writing U.S. L&H policies, including State Fund, are required to make payments into a Special Fund based on a pro-rated assessment determined by the Secretary of the U.S. Department of Labor. The Special Fund was created to protect injured employees or their survivors by providing for subsequent injuries as defined by the Act. State Fund recorded a liability of $10,503,000 and $11,950,000 included in the "other liabilities" account as of December 31, 2015 and 2014, for future assessments under the U.S. L&H Compensation Act.

C. Gain Contingencies – Not applicable.

D. Claims related extra-contractual obligation and bad faith losses stemming from lawsuits – Not applicable**.**

E. Product Warranty – Not applicable.

F. Joint and Several Liabilities – Not applicable.

G. All Other Contingencies

Lawsuits arise against State Fund in the normal course of business. Contingent liabilities arising from litigation and other matters are not considered material in relation to the financial position of State Fund. State Fund is contingently liable under certain structured settlement agreements.

As of December 31, 2015 and 2014 State Fund had admitted assets of $285,329,207 and $271,621,873 respectively in premiums receivable due from policyholders and agents. State Fund implemented a time driven charge off policy and believes that receivables not charged off are collectible. The potential for any additional loss is not believed to be material to the State Fund's financial position.

15. Leases

A. Lessee Operating Lease

State Fund leases certain office space, furniture, equipment and vehicles under non-cancellable operating leases.Leases for office space generally require additional payments comprising State Fund's pro-rata share of increases in real estate taxes and building operating expenses. For the years ended December 31, 2015 and 2014, the total rental expense for office space charged to operations was $32,345,870 and $32,990,093 respectively, which included an allocation of rental value to space owned and occupied by State Fund of $20,281,894 and $20,541,054, respectively. Vehicle and other lease expenses were $979,730 and $4,657,849 for the years ended December 31, 2015 and 2014, respectively.

Future minimum aggregate rental commitments are as follows:

Year	Amount
2016	$ 13,675,796
2017	12,472,748
2018	12,201,691
2019	12,185,194
2020	12,156,035
Thereafter	45,247,592
Total	$ 107,939,056

B. Lessor Leases – Not applicable.

16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk per SSAP No 27 – Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities – Not applicable.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – Not applicable.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators – Not applicable.

20. Fair Value Measurement

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value

(1) Items Measured and Reported at Fair Value by Levels 1, 2 and 3

State Fund categorizes its financial instruments into a three-level hierarchy based on the priority of the inputs to the valuation technique, per SSAP No.100. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument in its entirety.

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Inputs, other than quoted prices, that are observable by a marketplace participant, either directly or indirectly.

Level 3 – Unobservable inputs that are significant to the fair value measurement.

The table below summarizes State Fund's assets measured at fair value as of December 31, 2015:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Common Stocks				
Industrial and Miscellaneous	$ 875,281,566	$ 17,250,000		$ 892,531,566
Real Estate for Sale	-	710,488		710,488
Total	$ 875,281,566	$ 17,960,488		$ 893,242,054

Real estate is measured at fair value on a non-recurring basis.

(2) Rollforward of Level 3 items – Not applicable.

(3) At the end of each reporting period, State Fund evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between Levels 2 and 3. During the current quarter, no security was transferred into level 3 or out of level 3.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Value – The estimated fair value is obtained from third-party and/or internal appraisals less estimated costs to sell.

(5) Derivative Fair Values – Not applicable.

B. Other Fair Value Disclosures – Not applicable.

C. Aggregate fair value of financial instruments by Levels 1, 2 and 3.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets						
Bonds	$ 18,970,673,862	$ 18,492,379,195	$ -	$ 18,960,061,374	$ 10,612,489	$ -
Common Stock	892,531,566	892,531,566	875,281,566	17,250,000	-	-
Cash	61,804,651	61,804,651	61,804,651	-	-	-
Receivables for Securities	701,141	701,141	701,141	-	-	-
Total Assets	$ 19,925,711,220	$ 19,447,416,553	$ 937,787,358	$ 18,977,311,374	$ 10,612,489	$ -
Financial Liabilities						
Borrowings	$ 172,573,740	$ 172,573,740	$ -	$ 172,573,740	$ -	$ -
Payables for Securities	351,022	351,022	351,022	-	-	-
Total Liabilities	$ 172,924,762	$ 172,924,762	$ 351,022	$ 172,573,740	$ -	$ -

D. Financial Instruments for which Not Practicable to Estimate Fair Values – Not applicable.

21. Other Items

A. Unusual or Infrequent Items – Not applicable.

B. Troubled Debt Restructuring – Not applicable.

C. Other Disclosures – Not applicable.

D. Business Interruption Insurance Recoveries – Not applicable.

E. State Transferable and Non - Transferable Tax Credits – Not applicable.

F. Subprime Mortgage Related Risk Exposure – Not applicable.

G. Receipt of Possible Proceeds as the Issuer, Ceding Insurer, or Counterparty of Insurance Linked Securities – Not applicable.

22. Events Subsequent

Subsequent events have been considered through February 17, 2016. The date of the issuance of these statutory financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

23. Reinsurance

A. Unsecured Reinsurance Recoverable

State Fund does not have an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with any individual reinsurers, authorized or unauthorized, that exceeds 3% of its policyholders' surplus.

B. Reinsurance Recoverable in Dispute

State Fund does not have reinsurance recoverable in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or exceed 10% of policyholders' surplus in aggregate. State Fund's reinsurance treaties/agreements contain no commission rates or provision.

C. Reinsurance Assumed and Ceded

State Fund's reinsurance treaties/agreements contain no commission rates or provision.

(1) Maximum amount of return commission due reinsurers upon cancellation with the return of the unearned premium reserve – Not applicable.

(2) Additional or return commission as a result of existing contractual arrangements – Not applicable.

(3) Types of risks attributed to protected cells – Not applicable.

D. Uncollectible Reinsurance – Not applicable.

E. Commutation of Ceded Reinsurance

State Fund commuted with two reinsurers in 2015 (see list below). State Fund recognized the amounts received from the reinsurers as a reduction of losses and loss adjustment expenses paid (thereby reducing losses and loss adjustment expenses incurred) in 2015. State Fund also increased its loss and loss adjustment expense reserves (thereby increasing losses and loss adjustment expenses incurred) to recognize the effect of releasing the reinsurers from its obligations under the treaties. The net effect of the commutations was an increase in losses and loss adjustment expenses of $1,106,083. This amount is shown below by Statement of Income classification and by reinsurer.

State Fund has reported in its operations in 2015 as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

Statement of Income Account	Amount
(1) Losses Incurred	$ 1,084,936
(2) Loss Adjustment Expenses Incurred	21,147
(3) Premium Earned	-
(4) Others	-
Total	$ 1,106,083

Reinsurer	Amount
Federal Insurance Company	$ 1,110,412
Sentry Insurance	(4,329)
Total	$ 1,106,083

F. Retroactive Reinsurance (Loss Portfolio Transfer)

In August 2002, State Fund entered into a Loss Portfolio Transfer agreement (LPT) with XL Re Ltd. And ACE Bermuda Insurance Ltd. (the Reinsurers). The retroactive reinsurance agreement reinsured losses paid after January 1, 2002 on accident years 1980 through 1998. Under the LPT, State Fund retains liability for the first $950,000,000 of aggregate subject losses. In the first reinsured layer of coverage, the Reinsurers are liable for a 90% share of the next $1,150,000,000 of subject losses. Upon exhaustion of the first layer, State Fund retains the next $200,000,000 of subject losses in excess of $2,100,000,000. Then in a second reinsured layer, the Reinsurers are liable for a 90% share of the next $300,000,000 of subject losses. The maximum amount recoverable from the Reinsurers under both reinsured layers of the treaty is 90% of $1,450,000,000.

Under the LPT, State Fund initially recorded a retroactive ceded loss reserves credit of $1,035,000,000 for a payment of $728,743,650, thus recognizing a retroactive gain of $319,756,350. The gain was recorded as special surplus for retroactive reinsurance. The special surplus arising from the transaction will be considered to be earned surplus and transferred to unassigned funds (surplus) when cash recoveries from the Reinsurers exceed the total consideration paid by State Fund for the LPT. Additionally, State Fund received $1,790,844 as interest on monies held by the Reinsurers prior to the final consummation of the LPT. This resulted in a net amount paid by State Fund of $726,952,806.

By December 31, 2005, State Fund's carried gross loss reserves for the subject losses exceeded the upper limit of the second layer of the treaty. State Fund increased retroactive ceded reserves by an additional $270,000,000 (the $300,000,000 in the second layer less State Fund's 10% retention). As a result, State Fund recognized an additional retroactive gain of $256,500,000 ($270,000,000 net of a $13,500,000 deposit with Reinsurers for the coverage). Special surplus for retroactive reinsurance increased from $319,756,350 in 2004 to $576,256,350 at year end of 2005. The special surplus for retroactive reinsurance began to decline in 2012 as the total recovered balance exceeded LPT consideration paid. The special surplus for retroactive reinsurance was reduced by $51,425,096 in 2015 and $39,110,281 in 2014 and transferred to unassigned surplus.

Effective January 1, 2007, XL Re Ltd. assumed all the rights and obligations of Ace Bermuda Insurance Ltd to State Fund under the LPT through an Assumption Reinsurance and Notation Agreement.

The original LPT contained a provision under the "Large Payment Oversight" clause, which was intended to address acceleration of payments due to settlement of claims. If the aggregate of Large Payments (defined as individual payments exceeding $10,000 intended to settle future liability) exceeds tabled values in the treaty (as specified at successive year-ends), this would void coverage on claims with subsequent Large Payments unless the Reinsurers provide prior written consent for the payments, or State Fund agreed that reimbursement would be apportioned over the life expectancy of the injured employee.

The Large Payment Oversight provision was triggered in the third quarter of 2009. In order to simplify administration by all parties of this provision, State Fund and the Reinsurer amended the original LPT contract to allow the deferral of subsequent Large Payments to be done on the aggregated total for each calendar quarter, based on an agreed average life expectancy for the entire body of claim involved in the LPT.

As of December 31, 2015, cumulative subject paid losses of $2,144,054,965 exceeded the upper limit of the first layer of $2,100,000,000. This netted to total billed losses of $1,035,000,000 (10% net of maximum recovery of $1,150,000,000) of which $890,535,821 were collected from the Reinsurers.

Below is a summary of the Retroactive Reinsurance/ Loss Portfolio transfer as of December 31, 2015:

(1)		Reported Company	
		Assumed	Ceded
(a)	Reserves transferred:		
1	Initial reserves	$ -	$ 1,035,000,000
2	Adjustments - prior year(s)	-	159,632,925
3	Adjustments - current year	-	(51,425,096)
4	Current total	$ -	$ 1,143,207,829
(b)	Consideration received or (paid):		
1	Initial consideration	$ -	$ (648,000,000)
2	Adjustments - prior year(s)	-	(80,743,650)
3	Adjustments - current year	-	-
4	Current total	$ -	$ (728,743,650)
(c)	Paid losses reimbursed or recovered:		
1	Prior year(s)	$ -	$ 839,110,725
2	Current year	-	51,425,096
3	Current total	$ -	$ 890,535,821
(d)	Special surplus from retroactive reinsurance:		
1	Initial surplus gain or loss	$ -	$ 319,756,350
2	Adjustments - prior year(s)	-	146,132,925
3	Adjustments - current year	-	(51,425,096)
4	Current year restricted surplus	$ -	$ 414,464,179
5	Cumulative total transferred to unassigned funds	$ -	$ 161,792,171

(e) All cedents and reinsurers involved in all transactions included in summary totals above:

Federal ID No.	Company	Assumed Amount	Ceded Amount
AA-3190577	XL Re Capital Ltd	$ -	$ 1,143,207,829
	Total	$ -	$ 1,143,207,829

(f) Total paid Loss/LAE amounts recoverable, amounts more than 90 days overdue, and recoverable for the collateral held:

1 Authorized Reinsurers – None.

2 Unauthorized Reinsurers

Federal ID No.	Company	Total Paid/Loss/LAE Amount Recoverable	Amounts Over 90 Days Overdue	Amount Recoverable for the Collateral Held
AA-3190577	XL Re Capital Ltd	$ 144,464,179	$ -	$ 434,039,921
	Total	$ 144,464,179	$ -	$ 434,039,921

LPT Reinsurance recoverable on paid losses & LAE is not an asset in the financial statement.

3 Certified Reinsurers – Not applicable.

G. Reinsurance Accounted for as a Deposit – Not applicable.

H. Run – off agreements – Not applicable.

I. Certified Reinsurer Rating Downgrades or Status Subject to Revocation – Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation – Not applicable.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination – Not applicable.

25. Changes in Incurred Losses and Losses Adjustment Expenses

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. The table below shows the current year changes in estimates of the costs of prior year losses and LAE and corresponding reserve shortage (unfavorable) or redundancy (favorable) in thousands. Overall, there was an immaterial change in prior year incurred losses. There was an increase of $4.7 million in prior year loss adjustment expenses due to an increase in the liability for State Fund's own legal uninsured workers' compensation program.

Schedule P Lines of Business	Current Calendar Year Losses and LAE Incurred	Current Loss Year Losses and LAE incurred Schedule P Part 1	Prior Year Loss and LAE Shortage (Redundancy)	Loss and DCC shortage (Redundancy) Schedule P Part 2	A O Shortage (Redundancy)
Workers' Compensation	$ 1,705,427	$ 1,700,408	$ 5,019	$ 280	$ 4,739

26. Intercompany Pooling Arrangements – Not applicable.

27. Structured Settlements

A. State Fund requires the insurance companies that underwrite structured settlement annuities to have an A.M. Best credit rating of A+ or better and $8 billion dollars or more in total assets at the time of purchase. The present value of purchased annuities as reported to State Fund by the issuers was $903,315,346 at December 31, 2015. This represents the discounted amount as the nominal amount is not currently readily available from the issuers. State Fund is contingently liable for 100% of the annuities should the issuers of the annuities fail to perform under the terms of the annuities, which would require State Fund to report these obligations at the nominal value.

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contingencies
$ 903,315,346	$ 903,315,346

B. Annuity insurers with balances due greater than 1% of policyholders' surplus – Not applicable

28. Health Care Receivables – Not applicable.

29. Participating Policies (Other than Property/Casualty Contracts) – Not applicable.

30. Premium Deficiency Reserves – Not applicable.

31. High Deductibles – Not applicable.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses – Not applicable.

33. Asbestos/Environmental Reserves

As a workers compensation carrier, State Fund has incidental exposure to asbestos and environmental claims. Given that State Fund's book is principally small to medium size business State Fund has no significant asbestos and environmental exposure aggregations. Asbestos and environmental claims are handled in the routine course of business. Claims are made up on a per claimant basis. (Refer to Notes 1C # 11).

A. The five-year roll forward of asbestos reserves, direct, assumed and net are provided below:

(1) Direct Basis:

	2011	2012	2013	2014	2015
Asbestos, Direct					
a. Beginning reserves - including case, bulk and IBNR, and LAE	$57,215,022	$56,643,050	$55,220,095	$48,066,966	$45,402,959
b. Incurred losses and Loss adjustment expense	4,196,167	3,984,270	(2,080,910)	-	-
c. Calendar year payments for Losses and Loss adjustment expenses	4,768,139	5,407,225	5,072,219	2,664,007	2,391,148
d. Ending reserves - including case, bulk and IBNR, and LAE	$56,643,050	$55,220,095	$48,066,966	$45,402,959	$43,011,811

(2) Assumed Reinsurance Basis - None

(3) Net of Ceded Reinsurance Basis:

	2011	2012	2013	2014	2015
a. Beginning reserves - including case, bulk and IBNR, and LAE	$54,585,116	$54,013,145	$51,330,095	$44,066,966	$41,402,957
b. Incurred losses and Loss adjustment expense	4,196,168	2,724,175	(749,240)	(2)	(2)
c. Calendar year payments for Losses and Loss adjustment expenses	4,768,139	5,407,225	6,513,889	2,664,007	2,134,119
d. Ending reserves - including case, bulk and IBNR, and LAE	$54,013,145	$51,330,095	$44,066,966	$41,402,957	$39,268,836

In 2013, State Fund reevaluated its claims with incidental exposures to asbestos as recommended by its external auditors. The criteria were set by the Claims department. As a result, there were significant adjustments made to reflect the ending reserves for these claims with incidental exposures to asbestos. These adjustments were reflected as payments for losses and loss adjustment expenses.

B. Ending reserves for Bulk + IBNR included in A (Loss and LAE):

(1)	Direct Basis:	$ 21,391,894
(2)	Assumed Reinsurance Basis:	-
(3)	Net of Ceded Reinsurance Basis:	$ 21,391,894

C. Ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

(1)	Direct Basis:	$ 5,893,835
(2)	Assumed Reinsurance Basis:	-
(3)	Net of Ceded Reinsurance Basis:	$ 5,730,117

D. Five-Year Rollforward of Environmental Reserves, Direct, Assumed and Net – Not applicable

34. Subscriber Savings Accounts – Not applicable.

35. Multiple Peril Corp Insurance – Not applicable.

36. Financial Guaranty Insurance – Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ ] No [X]

If yes, complete Schedule Y, Parts 1, 1A and 2.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [ ] No [ ] N/A [X]

1.3 State Regulating?

California

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [X] No [ ]

2.2 If yes, date of change: 05/21/2015

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/27/2014

3.4 By what department or departments? California Department of Insurance

3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [X] N/A [ ]

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11 sales of new business? Yes [ ] No [X]

4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21 sales of new business? Yes [ ] No [X]

4.22 renewals? Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

6.2 If yes, give full information

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [ ] No [X]

7.2 If yes,

7.21 State the percentage of foreign control

7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [ ] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [ ] No [X]

8.4 If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

KPMG LLP 55 Second Street, San Francisco, CA 94105

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Guy Avagliano, FCAS-MAAA, Consulting Actuary, associate with the firm, Milliman SA, 650 California Street, 17th Floor, San Francisco, CA 94108-2792

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company .....

12.12 Number of parcels involved .....

12.13 Total book/adjusted carrying value $.....

12.2 If yes, provide explanation

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]

a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

c. Compliance with applicable governmental laws, rules and regulations;

d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

e. Accountability for adherence to the code.

14.11 If the response to 14.1 is no, please explain:

14.2 Has the code of ethics for senior managers been amended? Yes [X] No [ ]

14.21 If the response to 14.2 is yes, provide information related to amendment(s)

Effective 04242015, Code of Conduct revisions include State Fund's revised Vision, a simplified Ethics Decision Tree, and general revisions to all Code sections in support of trust, focus on the individual, and improved tone and readability.

14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers $.....
- 20.12 To stockholders not officers $.....
- 20.13 Trustees, supreme or grand (Fraternal only) $.....

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers $.....
- 20.22 To stockholders not officers $.....
- 20.23 Trustees, supreme or grand (Fraternal only) $.....

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others $.....
- 21.22 Borrowed from others $.....
- 21.23 Leased from others $.....
- 21.24 Other $.....

22.1 Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $.....
- 22.22 Amount paid as expenses $.....
- 22.23 Other amounts paid $.....

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $.....

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No [ ]

24.02 If no, give full and complete information, relating thereto

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

24.04 Does the company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] NA [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $.....

24.06 If answer to 24.04 is no, report amount of collateral for other programs. $.....

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] NA [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] NA [X]

24.09 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] NA [X]

24.10 For the reporting entity's security lending program, state the amount of the following as of December 31 of the current year:
- 24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $.....
- 24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $.....
- 24.103 Total payable for securities lending reported on the liability page $.....

GENERAL INTERROGATORIES

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21	Subject to repurchase agreements	$
25.22	Subject to reverse repurchase agreements	$
25.23	Subject to dollar repurchase agreements	$
25.24	Subject to reverse dollar repurchase agreements	$
25.25	Placed under option agreements	$
25.26	Letter stock or securities restricted as to sale – excluding FHLB Capital Stock	$
25.27	FHLB Capital Stock	$ 17,250,000
25.28	On deposit with states	$
25.29	On deposit with other regulatory bodies	$ 66,784,668
25.30	Pledged as collateral – excluding collateral pledged to an FHLB	$
25.31	Pledged as collateral to FHLB – including assets backing funding agreements	$ 938,511,478
25.32	Other	$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

26.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ] N/A [X]
If no, attach a description with this statement.

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. $

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

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

1 Name of Custodian(s)	2 Custodian's Address
State Treasurer's Office	915 Capitol Mall, Rm. 314, Sacramento, CA 95814
Federal Home Loan Bank of San Francisco	600 California Street, Suite 300, San Francisco, CA 94108

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

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

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository Number(s)	2 Name	3 Address
Crd # 106595	Wellington Management Company, LLP	280 Congress Street, Boston, MA 02210
Crd # 105900	General Re-New England Asset Management Inc	74 Batterson Park Road, Farmington, CT 06032
Crd # 104518	Deutsche Bank Asset & Wealth Management	One Beacon Street, 11th Floor, Boston, MA 02108
Crd # 108928	BlackRock Investment Management, LLC	1 University Square Drive, Princeton, NJ 08540

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 TOTAL		

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	18,492,379,195	18,970,673,862	478,294,667
30.2 Preferred Stocks			
30.3 Totals	18,492,379,195	18,970,673,862	478,294,667

30.4 Describe the sources or methods utilized in determining the fair values:

See note on page 15.5

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No [ ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [X]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

Prices are obtained from the dealer/market makers for these securities. These prices are non-binding but represent their best estimate of fair value per market conditions

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [X] No [ ]

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 3,286,208

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
WORKERS COMP INS RATING BUREAU	$ 2,832,994

34.1 Amount of payments for legal expenses, if any? $ 16,685,684

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Manatt, Phelps, & Phillips LLP	$ 6,199,176

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 140,000

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
LUCAS PUBLIC AFFAIRS	$ 75,000
SACRAMENTO ADVOCATES INC.	$ 65,000

Response to interrogatory 30.4 on page 15.4

The carrying values for structured securities have been determined in accordance with the guidelines provided by the NAIC. Fair value is determined using a pricing hierarchy starting with a widely accepted pricing vendor, followed by State Fund's custodial Bank, portfolio managers' independent pricing services, and other pricing services.

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [X]

1.2 If yes, indicate premium earned on U. S. business only. ..... $.....

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... $.....

1.31 Reason for excluding

.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ..... $.....

1.5 Indicate total incurred claims on all Medicare Supplement insurance. ..... $.....

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... $.....

1.62 Total incurred claims ..... $.....

1.63 Number of covered lives .....

All years prior to most current three years:

1.64 Total premium earned ..... $.....

1.65 Total incurred claims ..... $.....

1.66 Number of covered lives .....

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... $.....

1.72 Total incurred claims ..... $.....

1.73 Number of covered lives .....

All years prior to most current three years:

1.74 Total premium earned ..... $.....

1.75 Total incurred claims ..... $.....

1.76 Number of covered lives .....

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	$	$ .....
2.2	Premium Denominator	$	$ .....
2.3	Premium Ratio (2.1/2.2)	.....	.....
2.4	Reserve Numerator	$	$ .....
2.5	Reserve Denominator	$	$ .....
2.6	Reserve Ratio (2.4/2.5)	.....	.....

3.1 Does the reporting entity issue both participating and non-participating policies? ..... Yes [X] No [ ]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies ..... $.....1,637,284,732

3.22 Non-participating policies ..... $.....2,849,853

4. For Mutual reporting entities and Reciprocal Exchanges only:

4.1 Does the reporting entity issue assessable policies? ..... Yes [ ] No [ ]

4.2 Does the reporting entity issue non-assessable policies? ..... Yes [ ] No [ ]

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? ..... %

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. ..... $.....

5. For Reciprocal Exchanges Only:

5.1 Does the exchange appoint local agents? ..... Yes [ ] No [ ]

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation ..... Yes [ ] No [ ] N/A [X]

5.22 As a direct expense of the exchange ..... Yes [ ] No [ ] N/A [X]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

.....

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? ..... Yes [ ] No [ ]

5.5 If yes, give full information

.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss:

See page 16.3

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:

See page 16.3

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No [ ]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss

7.1 Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions.

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [ ]

8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [X] No [ ]

8.2 If yes, give full information

Commutations detailed in Notes 23E

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:

(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;

(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;

(c) Aggregate stop loss reinsurance coverage;

(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;

(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or

(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [X] No [ ]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:

(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or

(b) Twenty–five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:

(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;

(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and

(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 31 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:

(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or

(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]

(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]

(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force: Yes [ ] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses $

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $

12.2 Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds? $

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [X] N/A [ ]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

12.6 If yes, state the amount thereof at December 31 of current year:

12.61 Letters of Credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [ ]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	$	$	$	$	$
16.12 Products	$	$	$	$	$
16.13 Automobile	$	$	$	$	$
16.14 Other*	$	$	$	$	$

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F – Part 3 that it excludes from Schedule F – Part 5. ..... Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F – Part 5. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	$
17.12	Unfunded portion of Interrogatory 17.11	$
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	$
17.14	Case reserves portion of Interrogatory 17.11	$
17.15	Incurred but not reported portion of Interrogatory 17.11	$
17.16	Unearned premium portion of Interrogatory 17.11	$
17.17	Contingent commission portion of Interrogatory 17.11	$

Provide the following information for all other amounts included in Schedule F – Part 3 and excluded from Schedule F – Part 5, not included above.

17.18	Gross amount of unauthorized reinsurance in Schedule F – Part 3 excluded from Schedule F – Part 5	$
17.19	Unfunded portion of Interrogatory 17.18	$
17.20	Paid losses and loss adjustment expenses portion of Interrogatory 17.18	$
17.21	Case reserves portion of Interrogatory 17.18	$
17.22	Incurred but not reported portion of Interrogatory 17.18	$
17.23	Unearned premium portion of Interrogatory 17.18	$
17.24	Contingent commission portion of Interrogatory 17.18	$

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

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

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

18.4 If yes, please provide the balance of the funds administered as of the reporting date. ..... $

Response to interrogatory 6.1 from page 16.1

In 2015, for all natural catastrophes, State Fund was covered by per occurence excess of loss reinsurance for $300 million of losses in excess of $350 million for a catastrophe involving at least 20 claimants. The treaties provided for one reinstatement to the full original limit, for an additional premium calculated as a pro rata share of the original premium, based on the portion of each layer being reinstated.

For earthquakes only, State Fund was also covered in 2015 by a catastrophe bond that would provide up to $250 million of modeled earthquake losses from an occurence expected to excees $100 million in losses.

For terrorism incidents, including losses generated from nuclear, biological, chemical or radiological events, State Fund was covered by a combination of private reinsurance and the Federal Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIPRA). TRIPRA provided coverage for 85 percent of losses in excess of 20 percent of 2014 Direct Earned Premium, or approximately $337 million. A private per occurence excess of loss reinsurance treaty covered $138 million of losses in excess of $200 million not covered by TRIPRA, for an incident involving at least 14 claimants.

Response to interrogatory 6.2 from page 16.1

In 2015, State Fund used the modeling resources of Willis Re, our lead reinsurance intermediary to estimate the cumulative exceedance probability curve for agrregate annal terrorism losses and for per occurence earthquake losses for both random and peak exposure periods. Standard catastrophe models such as RMS and AIR were used to determine the selected reinsurance structure based on State Fund's existing capital. Other risks of insurance loss are widely dispersed and considered within the risk tolerance of the organization given current surplus levels.

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e., 17.6.

	1 2015	2 2014	3 2013	4 2012	5 2011
Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	1,640,134,586	1,529,799,255	1,112,564,310	903,789,864	1,011,146,709
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	1,640,134,586	1,529,799,255	1,112,564,310	903,789,864	1,011,146,709
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	1,624,719,660	1,511,709,089	1,096,321,724	887,629,146	995,346,055
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	1,624,719,660	1,511,709,089	1,096,321,724	887,629,146	995,346,055
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(482,840,102)	(681,228,473)	(301,549,831)	(333,521,066)	(580,131,546)
14. Net investment gain (loss) (Line 11)	731,376,575	731,664,393	687,835,043	802,430,922	857,120,909
15. Total other income (Line 15)	(15,999,227)	(16,960,723)	(22,088,318)	(10,732,561)	(97,856,602)
16. Dividends to policyholders (Line 17)	(38,320,588)	(3,719,046)	85,322,804	99,500,000	49,501,334
17. Federal and foreign income taxes incurred (Line 19)					
18. Net income (Line 20)	270,857,833	37,194,243	278,874,090	358,677,295	129,631,427
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	20,229,396,415	19,741,035,702	19,229,025,045	19,434,117,381	19,872,904,690
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	82,875,092	58,648,416	57,256,566	38,299,006	27,027,398
20.2 Deferred and not yet due (Line 15.2)	202,454,115	212,973,457	58,250,056	53,342,467	33,456,951
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	13,689,957,432	13,365,869,453	12,875,564,980	13,422,248,520	14,210,212,538
22. Losses (Page 3, Line 1)	10,945,630,016	10,687,180,196	10,502,659,633	11,193,896,151	11,996,217,944
23. Loss adjustment expenses (Page 3, Line 3)	1,742,176,643	1,744,634,206	1,598,388,845	1,732,627,042	2,307,604,190
24. Unearned premiums (Page 3, Line 9)	78,565,310	70,145,888	55,071,923	47,026,017	60,050,869
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	6,539,438,983	6,375,166,249	6,353,460,065	6,011,868,861	5,662,692,152
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	398,966,326	185,810,259	(397,070,140)	(647,713,385)	(418,593,157)
Risk-Based Capital Analysis					
28. Total adjusted capital	6,539,438,983	6,375,166,249	6,353,460,065	6,011,868,861	5,662,692,152
29. Authorized control level risk-based capital	1,069,814,029	744,200,381	467,955,631	497,281,401	618,653,411
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3)(Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1)	93.9	93.1	92.6	95.9	97.5
31. Stocks (Lines 2.1 & 2.2)	4.5	5.2	4.9		
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)	1.3	1.3	1.7	1.9	1.9
34. Cash, cash equivalents and short-term investments (Line 5)	0.3	0.4	0.8	2.3	0.7
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)					
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds, (Sch. D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated					
48. Total of above Lines 42 to 47					
49. Total Investment in parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)					

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2015	2 2014	3 2013	4 2012	5 2011
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(65,143,598)	59,225,019	98,582,631		
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	164,272,734	21,706,184	341,591,204	349,176,709	196,328,865
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	1,009,385,652	1,224,650,663	1,558,884,171	1,528,286,362	1,461,778,363
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	1,009,385,652	1,224,650,663	1,558,884,171	1,528,286,362	1,461,778,363
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	993,147,529	1,187,869,940	1,511,573,950	1,494,297,081	1,421,027,103
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	993,147,529	1,187,869,940	1,511,573,950	1,494,297,081	1,421,027,103
Operating Percentages (Page 4) (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	78.0	82.2	75.0	75.0	25.2
68. Loss expenses incurred (Line 3)	28.3	36.1	27.0	22.5	92.7
69. Other underwriting expenses incurred (Line 4)	23.8	22.5	25.6	38.6	40.0
70. Net underwriting gain (loss) (Line 8)	(30.1)	(40.8)	(27.6)	(36.1)	(57.9)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	24.5	25.9	27.5	41.4	50.1
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	106.3	118.3	102.0	97.5	117.9
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	24.8	23.7	17.3	14.8	17.6
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11)	280	264,894	63,013	(16,862)	(534,188)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.0	4.2	1.0	(0.3)	(9.8)
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	285,574	300,030	41,178	(545,330)	(577,621)
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	4.5	5.0	0.7	(10.0)	(11.0)

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of *SSAP No. 3, Accounting Changes and Correction of Errors*? Yes [ ] No [ ]

If no, please explain

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE STATE COMPENSATION INSURANCE FUND

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000 **BUSINESS IN THE STATE OF California** **DURING THE YEAR 2015** **NAIC Company Code 35076**

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal Employees Health Benefits Plan premium (b)												
16. Workers' compensation	1,638,849,156	1,618,931,273	48,479,124	77,959,136	1,009,360,923	1,250,166,046	10,994,551,677	101,766,615	96,374,474	602,269,252	138,720,823	39,381,070
17.1 Other liability-Occurrence												
17.2 Other Liability-Claims-Made												
17.3 Excess workers' compensation	1,030,725	865,124		512,546		119,000	171,000		(1,832)	58,126		24,222
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,639,879,881	1,619,796,397	48,479,124	78,471,682	1,009,360,923	1,250,285,046	10,994,722,677	101,766,615	96,372,642	602,327,378	138,720,823	39,405,292
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 $

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE STATE COMPENSATION INSURANCE FUND

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 00000 **BUSINESS IN THE STATE OF Consolidated** **DURING THE YEAR 2015** **NAIC Company Code 35076**

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken		3	4	5	6	7	8	9	10	11	12
	1 Direct Premiums Written	2 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Unearned Premium Reserves	Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Direct Defense and Cost Containment Expense Paid	Direct Defense and Cost Containment Expense Incurred	Direct Defense and Cost Containment Expense Unpaid	Commissions and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire												
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
2.4 Private crop												
3. Farmowners multiple peril												
4. Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty												
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit A & H (group and individual)												
15.1 Collectively renewable A & H (b)												
15.2 Non-cancelable A & H (b)												
15.3 Guaranteed renewable A & H (b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other A & H (b)												
15.8 Federal Employees Health Benefits Plan premium (b)												
16. Workers' compensation	1,638,849,156	1,618,931,273	48,479,124	77,959,136	1,009,360,923	1,250,166,046	10,994,551,677	101,766,615	96,374,474	602,269,252	138,720,823	39,381,070
17.1 Other liability-Occurrence												
17.2 Other Liability-Claims-Made												
17.3 Excess workers' compensation	1,030,725	865,124		512,546		119,000	171,000		(1,832)	58,126		24,222
18. Products liability												
19.1 Private passenger auto no-fault (personal injury protection)												
19.2 Other private passenger auto liability												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage												
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTAL (a)	1,639,879,881	1,619,796,397	48,479,124	78,471,682	1,009,360,923	1,250,285,046	10,994,722,677	101,766,615	96,372,642	602,327,378	138,720,823	39,405,292
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page												
3499. Totals (Lines 3401 through 3403 Plus 3498) (Line 34 above)												

(a) Finance and service charges not included in Lines 1 to 35 $

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products and number of persons insured under indemnity only products

SCHEDULE F - PART 1

Assumed Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	Reinsurance On			9	10	11	12	13	14	15
					6	7	8							
ID Number	NAIC Company Code	Name of Reinsured	Domiciliary Jurisdiction	Assumed Premium	Paid Losses and Loss Adjustment Expenses	Known Case Losses and LAE	Cols. 6 +7	Contingent Commissions Payable	Assumed Premiums Receivable	Unearned Premium	Funds Held By or Deposited With Reinsured Companies	Letters of Credit Posted	Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit	Amount of Assets Pledged or Collateral Held in Trust
Affiliates - U.S. Intercompany Pooling														
Affiliates - U.S. Non-Pool - Captive														
Affiliates - U.S. Non-Pool - Other														
Affiliates - Other (Non-U.S.) - Captive														
Affiliates - Other (Non-U.S.) - Other														
Other U.S. Unaffiliated Insurers														
36-2781080	27855	ZURICH AMER INS CO OF IL	IL	255							600			
0999999 - Total Other U.S. Unaffiliated Insurers				255							600			
Pools and Associations - Mandatory Pools														
Pools and Associations - Voluntary Pools														
Other Non-U.S. Insurers														
9999999 Totals				255							600			

SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 ID Number	2 NAIC Company Code	3 Name of Company	4 Date of Contract	5 Original Premium	6 Reinsurance Premium
0199999 Total Reinsurance Ceded by Portfolio					
0299999 Total Reinsurance Assumed by Portfolio					

NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 through 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
Authorized - Affiliates - U.S. Intercompany Pooling																		
Authorized - Affiliates - U.S. Non-Pool - Captive																		
Authorized - Affiliates - U.S. Non-Pool - Other																		
Authorized - Affiliates - Other (Non-U.S.) - Captive																		
Authorized - Affiliates - Other (Non-U.S.) - Other																		
Authorized - Other U.S. Unaffiliated Insurers																		
36-0719665	19232	ALLSTATE INS CO	IL					432	2					434			434	
51-0400307	10391	BERKSHIRE HATHAWAY DIRECT INS CO	NE			2		572	3					577			577	
74-0484030	60739	AMERICAN NATL INS CO	TX			195	1	401	3					600			600	
06-1430254	10348	ARCH REINS CO	DE		1,582										(130)		130	
23-1502700	21970	BEDIVERE INS CO	PA					49						49			49	
35-2293075	11551	ENDURANCE REINS CORP OF AMER	DE		298										(33)		33	
74-1280541	24384	FAIRMONT SPECIALTY INS CO	CA			1		95						96			96	
13-1963496	20281	FEDERAL INS CO	IN			8,975	175							9,150			9,150	
13-2673100	22039	GENERAL REINS CORP	DE			23		971	6					1,000			1,000	
74-2195939	42374	HOUSTON CAS CO	TX		38										(8)		8	
04-2475442	20621	LAMORAK INS CO	PA			1		175	1					177			177	
06-1481194	10829	ALTERRA REINS USA INC	DE		118										(12)		12	
13-4924125	10227	MUNICH REINS AMER INC	DE		867										(112)		112	
47-0355979	20087	NATIONAL IND CO	NE		972													
47-0698507	23680	ODYSSEY REINS CO	CT		38										(8)		8	
25-0410420	24147	OLD REPUBLIC INS CO	PA			1		241	1					243			243	
41-0451140	67105	RELIASTAR LIFE INS CO	MN			2,445	18	35,324	339					38,126			38,126	
75-1670124	38318	STARR IND & LIAB CO	TX					52						52			52	
38-1082080	80802	US BR SUN LIFE ASSUR CO OF CANADA	MI			537	2	1,437	9					1,985			1,985	
13-1675535	25364	SWISS REINS AMER CORP	NY			3		694	3					700			700	
13-5616275	19453	TRANSATLANTIC REINS CO	NY			1	(1)											
13-1290712	20583	XL REINS AMER INC	NY			1,587	8	8,531	88					10,214			10,214	
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers					3,913	13,771	203	48,974	455					63,403	(303)		63,706	
Authorized - Pools - Mandatory Pools																		
Authorized - Pools - Voluntary Pools																		
Authorized - Other Non-U.S. Insurers																		
AA-1120337	00000	ASPEN INS UK LTD	GBR		172										(37)		37	
1299999 - Total Authorized - Other Non-U.S. Insurers					172										(37)		37	
1399999 - Total Authorized - Total Authorized					4,085	13,771	203	48,974	455					63,403	(340)		63,743	
Unauthorized - Affiliates - U.S. Intercompany Pooling																		
Unauthorized - Affiliates - U.S. Non-Pool - Captive																		
Unauthorized - Affiliates - U.S. Non--Pool - Other																		
Unauthorized - Affiliates - Other (Non-U.S.) - Captive																		
Unauthorized - Affiliates - Other (Non-U.S.) - Other																		
Unauthorized - Other U.S. Unaffiliated Insurers																		
Unauthorized - Pools - Mandatory Pools																		
Unauthorized - Pools - Voluntary Pools																		
Unauthorized - Other non-U.S. Insurers																		
AA-3191204	00000	Golden State Re Ltd	BMU		5,913													
AA-3194128	00000	Allied World Assurance Co Ltd	BMU		375										(49)		49	
AA-1460019	00000	AMLIN AG	CHE		19										(4)		4	
AA-3194126	00000	Arch Reins Ltd	BMU		19										(4)		4	
AA-3194139	00000	Axis Specialty Ltd	BMU		347										(33)		33	
AA-3194161	00000	Catlin Ins Co Ltd	BMU		122													
AA-3194122	00000	DaVinci Reins Ltd	BMU		180										(26)		26	
AA-3194130	00000	Endurance Specialty Ins Ltd	BMU		350										(49)		49	
AA-3194101	00000	Everest Reins Bermuda Ltd	BMU		381										(81)		81	
AA-3190060	00000	Hannover Re (Bermuda) Ltd	BMU		239										(41)		41	
AA-2230425	00000	IRB BRASIL RESSEGUROS SA	BRA					62						62			62	
AA-1120084	00000	Lloyd's Syndicate Number 1955	GBR		75										(8)		8	

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 Omitted)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commis-sions	Cols. 7 through 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
AA-1120158	00000	LLOYD'S SYNDICATE NUMBER 2014	GBR		19										(4)		4	
AA-1126033	00000	LLOYD'S SYNDICATE NUMBER 33	GBR		106										(12)		12	
AA-1126190	00000	LLOYD'S SYNDICATE NUMBER 190	GBR		173										(16)		16	
AA-1126566	00000	LLOYD'S SYNDICATE NUMBER 566 (Incidental to 2999)	GBR		49													
AA-1126609	00000	LLOYD'S SYNDICATE NUMBER 609	GBR		56										(4)		4	
AA-1126623	00000	LLOYD'S SYNDICATE NUMBER 623	GBR		14										(2)		2	
AA-1126780	00000	LLOYD'S SYNDICATE NUMBER 780	GBR		24													
AA-1126958	00000	LLOYD'S SYNDICATE NUMBER 958	GBR		57										(12)		12	
AA-1127084	00000	LLOYD'S SYNDICATE NUMBER 1084	GBR		114										(25)		25	
AA-1128001	00000	LLOYD'S SYNDICATE NUMBER 2001	GBR		152										(33)		33	
AA-1128623	00000	Lloyd's Syndicate Number 2623	GBR		29										(2)		2	
AA-1129000	00000	Lloyd's Syndicate Number 3000	GBR		95										(20)		20	
AA-1128987	00000	Lloyd's Syndicate Number 2987	GBR		281										(8)		8	
AA-1127400	00000	LLOYD'S SYNDICATE NUMBER 1400	GBR		85													
AA-1128003	00000	LLOYD'S SYNDICATE NUMBER 2003	GBR		122													
AA-1126006	00000	Lloyd's Syndicate Number 4472	GBR		6										6		(6)	
AA-1340165	00000	MUNCHENER RUCKVERSICHERUNGS GESELLSCHAFT	DEU		867										(112)		112	
AA-3190339	00000	RENAISSANCE REINS LTD	BMU		270										(39)		39	
AA-1460023	00000	Tokio Millennium Re AG	CHE		791										(66)		66	
AA-1121575	00000	YASUDA FIRE & MARINE INS CO OF EUROPE LTD	GBR					57						57			57	
2599999 - Total Unauthorized - Other Non-U.S. Insurers					11,330			119						119	(644)		763	
2699999 - Total Unauthorized - Total Unauthorized					11,330			119						119	(644)		763	
Certified - Affiliates - U.S. Intercompany Pooling																		
Certified - Affiliates - U.S. Non-Pool - Captive																		
Certified - Affiliates - U.S. Non-Pool - Other																		
Certified - Affiliates - Other (Non-U.S) - Captive																		
Certified - Affiliates - Other (Non-U.S.) - Other																		
Certified - Other U.S. Unaffiliated Insurers																		
Certified - Pools - Mandatory Pools																		
Certified - Pools - Voluntary Pools																		
Certified - Other Non-U.S. Insurers																		
4099999 - Total Authorized, Unauthorized and Certified					15,415	13,771	203	49,093	455					63,522	(984)		64,506	
9999999 Totals					15,415	13,771	203	49,093	455					63,522	(984)		64,506	

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties. The commission rate to be reported is by contract with ceded premium in excess of $50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.			
2.			
3.			
4.			
5.			

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on-the total recoverables, Line 9999999, Column 15, the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.	RELIASTAR LIFE INS CO (FORMERLY N	38,126		Yes [ ] No [X]
2.	XL REINSURANCE AMERICA INC	10,214		Yes [ ] No [X]
3.	FEDERAL INSURANCE COMPANY	9,150		Yes [ ] No [X]
4.	US BR SUN LIFE ASSUR CO OF CANADA	1,985		Yes [ ] No [X]
5.	GENERAL REINSURANCE CORP	1,000		Yes [ ] No [X]

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
					6	7	8	9	10			
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 - 90 Days	91 - 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Percentage More Than 120 Days Overdue Col. 9 / Col. 11
Authorized - Affiliates - U.S. Intercompany Pooling												
Authorized - Affiliates - U.S. Non-Pool - Captive												
Authorized - Affiliates - U.S. Non-Pool - Other												
Authorized - Affiliates - Other (Non-U.S) - Captive												
Authorized - Affiliates - Other (Non-U.S) - Other												
Authorized - Other U.S. Unaffiliated Insurers												
51-0400307	10391	BERKSHIRE HATHAWAY DIRECT INS CO	NE	2						2		
74-0484030	60739	AMERICAN NATL INS CO	TX	196						196		
23-1502700	21970	BEDIVERE INS CO	PA									
74-1280541	24384	FAIRMONT SPECIALTY INS CO	CA	1						1		
13-1963496	20281	FEDERAL INS CO	IN	9,149				1	1	9,150	0.0	0.0
13-2673100	22039	GENERAL REINS CORP	DE	23						23		
04-2475442	20621	LAMORAK INS CO	PA	1						1		
25-0410420	24147	OLD REPUBLIC INS CO	PA	1						1		
41-0451140	67105	RELIASTAR LIFE INS CO	MN	1,820		432	11	199	642	2,462	26.1	8.1
38-1082080	80802	US BR SUN LIFE ASSUR CO OF CANADA	MI	353		51	48	88	187	540	34.6	16.3
13-1675535	25364	SWISS REINS AMER CORP	NY	3						3		
13-1290712	20583	XL REINS AMER INC	NY	1,595						1,595		
0999999 - Total Authorized - Other U.S. Unaffiliated Insurers				13,144		483	59	288	830	13,974	5.9	2.1
Authorized - Pools - Mandatory Pools												
Authorized - Pools - Voluntary Pools												
Authorized - Other Non-U.S. Insurers												
1399999 - Total Authorized - Total Authorized				13,144		483	59	288	830	13,974	5.9	2.1
Unauthorized - Affiliates - U.S. Intercompany Pooling												
Unauthorized - Affiliates - U.S. Non-Pool - Captive												
Unauthorized - Affiliates - U.S. Non-Pool - Other												
Unauthorized - Affiliates - Other (Non-U.S.) - Captive												
Unauthorized - Affiliates - Other (Non-U.S.) - Other												
Unauthorized - Other U.S. Unaffiliated Insurers												
Unauthorized - Pools - Mandatory Pools												
Unauthorized - Pools - Voluntary Pools												
Unauthorized - Other Non-U.S. Insurers												
AA-1121575	00000	YASUDA FIRE & MARINE INS CO OF EUROPE LT	GBR									
Certified - Affiliates - U.S. Intercompany Pooling												
Certified - Affiliates - U.S. Non-Pool - Captive												
Certified - Affiliates - U.S. Non-Pool - Other												
Certified - Affiliates - Other (Non-U.S) - Captive												
Certified - Affiliates - Other (Non-U.S.) - Other												
Certified - Other U.S. Unaffiliated Insurers												
Certified - Pools - Mandatory Pools												
Certified - Pools - Voluntary Pools												
Certified - Other Non-U.S. Insurers												
4099999 - Total Authorized, Unauthorized and Certified				13,144		483	59	288	830	13,974	5.9	2.1
9999999 Totals				13,144		483	59	288	830	13,974	5.9	2.1

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable All Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Issuing or Confirming Bank Reference Number (a)	9 Ceded Balances Payable	10 Miscellaneous Balances Payable	11 Trust Funds and Other Allowed Offset Items	12 Total Collateral and Offsets Allowed (Cols. 6+7+9+10+11 but not in Excess of Col. 5)	13 Provision for Unauthorized Reinsurance (Col. 5 Minus Col. 12)	14 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	15 20% of Amount in Col. 14	16 20% of Amount In Dispute Included in Column 5	17 Provision for Overdue Reinsurance (Col. 15 plus Col. 16)	18 Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
Affiliates - U.S. Intercompany Pooling																	
Affiliates - U.S. Non-Pool - Captive																	
Affiliates - U.S. Non-Pool - Other																	
Affiliates - Other (Non-U.S.) - Captive																	
Affiliates - Other (Non-U.S.) - Other																	
Other U.S. Unaffiliated Insurers																	
Pools and Associations - Mandatory																	
Pools and Associations - Voluntary																	
Other Non-U.S. Insurers																	
AA-3194128	00000	Allied World Assurance Co Ltd	BMU					(49)			(49)	49					
AA-1460019	00000	AMLIN AG	CHE					(4)			(4)	4					
AA-3194126	00000	Arch Reins Ltd	BMU					(4)			(4)	4					
AA-3194139	00000	Axis Specialty Ltd	BMU					(33)			(33)	33					
AA-3194122	00000	DaVinci Reins Ltd	BMU					(26)			(26)	26					
AA-3194130	00000	Endurance Specialty Ins Ltd	BMU					(49)			(49)	49					
AA-3194101	00000	Everest Reins Bermuda Ltd	BMU					(81)			(81)	81					
AA-3190060	00000	Hannover Re (Bermuda) Ltd	BMU					(41)			(41)	41					
AA-2230425	00000	IRB BRASIL RESSEGUROS SA	BRA	62		64	0001				62						
AA-1120084	00000	Lloyd's Syndicate Number 1955	GBR					(8)			(8)	8					
AA-1120158	00000	LLOYD'S SYNDICATE NUMBER 2014	GBR					(4)			(4)	4					
AA-1126033	00000	LLOYD'S SYNDICATE NUMBER 33	GBR					(12)			(12)	12					
AA-1126190	00000	LLOYD'S SYNDICATE NUMBER 190	GBR					(16)			(16)	16					
AA-1126609	00000	LLOYD'S SYNDICATE NUMBER 609	GBR					(4)			(4)	4					
AA-1126623	00000	LLOYD'S SYNDICATE NUMBER 623	GBR					(2)			(2)	2					
AA-1126958	00000	LLOYD'S SYNDICATE NUMBER 958	GBR					(12)			(12)	12					
AA-1127084	00000	LLOYD'S SYNDICATE NUMBER 1084	GBR					(25)			(25)	25					
AA-1128001	00000	LLOYD'S SYNDICATE NUMBER 2001	GBR					(33)			(33)	33					
AA-1128623	00000	Lloyd's Syndicate Number 2623	GBR					(2)			(2)	2					
AA-1129000	00000	Lloyd's Syndicate Number 3000	GBR					(20)			(20)	20					
AA-1128987	00000	Lloyd's Syndicate Number 2987	GBR					(8)			(8)	8					
AA-1126006	00000	Lloyd's Syndicate Number 4472	GBR					6			6	(6)					
AA-1340165	00000	MUNCHENER RUCKVERSICHERUNGS GESELLSCHAFT	DEU					(112)			(112)	112					
AA-3190339	00000	RENAISSANCE REINS LTD	BMU					(39)			(39)	39					
AA-1460023	00000	Tokio Millennium Re AG	CHE					(66)			(66)	66					
AA-1121575	00000	YASUDA FIRE & MARINE INS CO OF EUROPE LTD	GBR	57								57					57
1299999 - Total Other Non-U.S. Insurers				119		64	XXX	(644)			(582)	701					57
1399999 - Total Affiliates and Others				119		64	XXX	(644)			(582)	701					57

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Reinsurance Recoverable All Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Issuing or Confirming Bank Reference Number (a)	9 Ceded Balances Payable	10 Miscellaneous Balances Payable	11 Trust Funds and Other Allowed Offset Items	12 Total Collateral and Offsets Allowed (Cols. 6+7+9+10+11 but not in Excess of Col. 5)	13 Provision for Unauthorized Reinsurance (Col. 5 Minus Col. 12)	14 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	15 20% of Amount in Col. 14	16 20% of Amount In Dispute Included in Column 5	17 Provision for Overdue Reinsurance (Col. 15 plus Col. 16)	18 Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
9999999 Totals				119		64	XXX	(644)			(582)	701					57

1. Amounts in dispute totaling $ .....are included in Column 5.
2. Amounts in dispute totaling $ .....are excluded from Column 14.

(a) Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
0001	1	022000020	HSBC BANK USA	64

Schedule F - Part 6 - Section 1

NONE

Schedule F - Part 6 - Section 2

NONE

SCHEDULE F - PART 7

Provision for Overdue Authorized Reinsurance as of December 31, Current Year

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable on Paid Losses and LAE More Than 90 Days Overdue (a)	5 Total Reinsurance Recoverable on Paid Losses and Paid LAE (b)	6 Amounts Received Prior 90 Days	7 Col. 4 divided by (Cols. 5 + 6)	8 Amounts in Col. 4 for Companies Reporting less than 20% in Col. 7	9 Amounts in Dispute Excluded from Col. 4 for Companies Reporting less than 20% in Col. 7	10 20% of Amount in Col. 9	11 Amount Reported in Col. 8 x 20% + Col. 10
Provision for Overdue Reinsurance										
13-1963496	20281	FEDERAL INSURANCE COMPANY	878	9,149,997	217,427	0.009	878			176
41-0451140	67105	RELIASTAR LIFE INS CO (FORMERLY NWNL)	210,185	2,462,186		8.537	210,185			42,037
38-1082080	80802	SUN LIFE ASSURANCE COMPANY OF CANADA	136,180	540,154		25.211				
9999999 Totals			347,243	12,152,337	217,427	XXX	211,063			42,213

(a) From Schedule F - Part 4 Columns 8 + 9, total authorized, less $ ..... in dispute.
(b) From Schedule F - Part 3 Columns 7 + 8, total authorized, less $ ..... in dispute.

SCHEDULE F - PART 8

Provision for Overdue Reinsurance as of December 31, Current Year

1 ID Number	2 NAIC Company Code	3 Name of Reinsurer	4 Reinsurance Recoverable All Items	5 Funds Held By Company Under Reinsurance Treaties	6 Letters of Credit	7 Ceded Balances Payable	8 Other Miscellaneous Balances	9 Other Allowed Offset Items	10 Sum of Cols. 5 through 9 but not in Excess of Col. 4	11 Col. 4 minus Col. 10	12 Greater of Col. 11 or Schedule F - Part 4 Cols. 8 + 9
Provision for Overdue Reinsurance											
38-1082080	80802	US BR SUN LIFE ASSUR CO OF CANADA	1,985,827							1,985,827	1,985,827
9999999 Totals			1,985,827							1,985,827	1,985,827

1.	Total	1,985,827
2.	Line 1 x .20	397,165
3.	Schedule F - Part 7 Col. 11	42,213
4.	Provision for Overdue Authorized Reinsurance (Lines 2 + 3)	439,378
5.	Provision for Reinsurance Ceded to Unauthorized Reinsurers (Schedule F - Part 5, Col. 18 x 1000)	56,544
6.	Provision for Reinsurance Ceded to Certified Reinsurers (Schedule F, Part 6, Section 1, Col. 21 x 1000)	
7.	Provision for Overdue Reinsurance Ceded to Certified Reinsurers (Schedule F, Part 6, Section 2, Col. 15 x 1000)	
8.	Provision for Reinsurance (sum Lines 4 + 5 + 6 + 7) (Enter this amount on Page 3, Line 16)	495,922

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

	1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	19,695,263,855		19,695,263,855
2. Premiums and considerations (Line 15)	285,329,207		285,329,207
3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	13,974,139	(13,974,139)	
4 Funds held by or deposited with reinsured companies (Line 16.2)	600,000		600,000
5. Other assets	234,229,214		234,229,214
6. Net amount recoverable from reinsurers		63,026,110	63,026,110
7. Protected cell assets (Line 27)			
8. Totals (Line 28)	20,229,396,415	49,051,971	20,278,448,386
LIABILITIES (Page 3)			
9. Losses and loss adjustment expenses (Lines 1 through 3)	12,687,806,659	49,547,894	12,737,354,553
10. Taxes, expenses, and other obligations (Lines 4 through 8)	266,686,611		266,686,611
11. Unearned premiums (Line 9)	78,565,310		78,565,310
12. Advance premiums (Line 10)	645,222		645,222
13. Dividends declared and unpaid (Line 11.1 and 11.2)	18,110,000		18,110,000
14. Ceded reinsurance premiums payable (net of ceding commissions) (Line 12)	(983,610)		(983,610)
15. Funds held by company under reinsurance treaties (Line 13)			
16. Amounts withheld or retained by company for account of others (Line 14)	61,174,138		61,174,138
17. Provision for reinsurance (Line 16)	495,922	(495,922)	
18. Other liabilities	577,457,179		577,457,179
19. Total liabilities excluding protected cell business (Line 26)	13,689,957,432	49,051,971	13,739,009,403
20. Protected cell liabilities (Line 27)			
21. Surplus as regards policyholders (Line 37)	6,539,438,983	XXX	6,539,438,983
22. Totals (Line 38)	20,229,396,415	49,051,971	20,278,448,386

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [X]

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2

NONE

Schedule H - Part 3

NONE

Schedule H - Part 4

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

($000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1	2	3	4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	393,212	16,238	37,475	233	69,243		1,133	483,459	XXX
2. 2006	3,581,823	104,158	3,477,665	1,380,975		87,679		492,793		10,698	1,961,447	XXX
3. 2007	2,389,758	114,850	2,274,908	1,203,684		70,854		327,766		10,557	1,602,304	XXX
4. 2008	1,722,411	58,741	1,663,670	943,923		52,653		275,040		5,682	1,271,616	XXX
5. 2009	1,282,537	34,800	1,247,737	728,400		46,195		216,408		5,357	991,003	XXX
6. 2010	1,154,354	18,709	1,135,645	523,954		36,421		157,318		3,614	717,693	XXX
7. 2011	1,017,429	15,800	1,001,629	409,818		32,776		119,868		3,483	562,462	XXX
8. 2012	938,795	16,161	922,634	277,737		24,233		65,271		1,591	367,241	XXX
9. 2013	1,110,025	16,243	1,093,782	262,213		22,235		82,286		1,662	366,734	XXX
10. 2014	1,686,799	18,090	1,668,709	226,263		18,920		151,566		835	396,749	XXX
11. 2015	1,620,027	15,415	1,604,612	98,960		5,630		152,226		65	256,816	XXX
12. Totals	XXX	XXX	XXX	6,449,139	16,238	435,071	233	2,109,785		44,677	8,977,524	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrog-ation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing Direct and Assumed
1.	3,089,604	49,093	2,252,242				219,134	455	346,049			5,857,481	XXX
2.	274,035		182,578				17,507		3,874			477,994	XXX
3.	260,651		205,932				18,963		21,038			506,584	XXX
4.	219,098		222,957				15,361		16,795			474,211	XXX
5.	175,739		205,103				14,221		18,999			414,062	XXX
6.	144,131		207,806				23,021		15,417			390,375	XXX
7.	210,746		181,577				35,606		85,966			513,895	XXX
8.	157,100		252,194				38,693		78,898			526,885	XXX
9.	203,915		370,945				60,674		153,672			789,206	XXX
10.	265,376		760,637				68,500		199,008			1,293,521	XXX
11.	259,335		893,022				90,647		200,588			1,443,592	XXX
12.	5,259,730	49,093	5,734,993				602,327	455	1,140,304			12,687,806	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	5,292,753	564,728
2.	2,439,441		2,439,441	68.1		70.1				456,613	21,381
3.	2,108,888		2,108,888	88.2		92.7				466,583	40,001
4.	1,745,827		1,745,827	101.4		104.9				442,055	32,156
5.	1,405,065		1,405,065	109.6		112.6				380,842	33,220
6.	1,108,068		1,108,068	96.0		97.6				351,937	38,438
7.	1,076,357		1,076,357	105.8		107.5				392,323	121,572
8.	894,126		894,126	95.2		96.9				409,294	117,591
9.	1,155,940		1,155,940	104.1		105.7				574,860	214,346
10.	1,690,270		1,690,270	100.2		101.3				1,026,013	267,508
11.	1,700,408		1,700,408	105.0		106.0				1,152,357	291,235
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,945,630	1,742,176

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	One Year	Two Year
1. Prior	14,042,905	14,073,554	14,114,684	14,323,870	14,405,007	13,881,032	13,620,790	13,584,411	13,712,113	13,713,137	1,024	128,726
2. 2006	2,267,308	2,264,894	2,270,000	1,939,646	1,856,911	1,856,560	1,895,401	1,932,625	1,942,574	1,942,774	200	10,149
3. 2007	XXX	1,677,912	1,674,429	1,672,417	1,672,306	1,670,817	1,712,793	1,754,879	1,760,084	1,760,084		5,205
4. 2008	XXX	XXX	1,305,879	1,410,055	1,371,883	1,366,608	1,426,682	1,450,768	1,453,990	1,453,992	2	3,224
5. 2009	XXX	XXX	XXX	1,050,550	1,048,346	1,043,900	1,151,473	1,158,951	1,170,604	1,169,658	(946)	10,707
6. 2010	XXX	XXX	XXX	XXX	931,185	932,533	933,169	912,545	935,332	935,333	1	22,788
7. 2011	XXX	XXX	XXX	XXX	XXX	805,517	799,797	803,966	850,123	870,523	20,400	66,557
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	734,642	739,615	749,957	749,957		10,342
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	892,106	919,983	919,982	(1)	27,876
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,360,096	1,339,696	(20,400)	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,347,594	XXX	XXX
										12. Totals	280	285,574

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015		
1. Prior	000	1,652,173	2,952,189	3,974,410	4,894,189	5,669,496	6,439,354	7,220,089	7,787,489	8,201,705	XXX	XXX
2. 2006	206,882	502,038	727,552	883,960	1,013,253	1,136,920	1,245,233	1,349,198	1,424,084	1,468,654	XXX	XXX
3. 2007	XXX	171,996	442,543	633,185	788,922	923,006	1,040,342	1,141,651	1,226,196	1,274,538	XXX	XXX
4. 2008	XXX	XXX	145,370	354,124	517,278	661,548	791,869	886,242	953,102	996,576	XXX	XXX
5. 2009	XXX	XXX	XXX	109,830	275,701	414,241	555,341	662,706	729,960	774,595	XXX	XXX
6. 2010	XXX	XXX	XXX	XXX	81,659	210,758	342,849	450,119	519,515	560,375	XXX	XXX
7. 2011	XXX	XXX	XXX	XXX	XXX	61,606	194,178	312,163	391,724	442,594	XXX	XXX
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	58,781	165,799	241,409	301,970	XXX	XXX
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,040	191,550	284,448	XXX	XXX
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95,515	245,183	XXX	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	104,590	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior	9,069,472	7,921,025	6,892,996	6,193,417	5,325,995	3,980,364	3,036,513	2,609,976	2,478,439	2,470,921
2. 2006	1,642,536	1,327,895	1,115,593	654,307	426,468	306,529	260,139	242,793	211,886	200,085
3. 2007	XXX	1,184,791	856,386	654,407	498,264	358,803	304,984	278,434	247,434	224,895
4. 2008	XXX	XXX	903,061	769,293	536,081	379,160	337,966	299,710	262,153	238,318
5. 2009	XXX	XXX	XXX	745,964	490,316	334,503	318,908	265,161	231,696	219,324
6. 2010	XXX	XXX	XXX	XXX	706,866	511,202	371,463	275,704	249,833	230,827
7. 2011	XXX	XXX	XXX	XXX	XXX	597,446	342,013	263,112	225,760	217,183
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	537,342	381,404	315,514	290,887
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	644,022	498,657	431,619
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,064,939	829,137
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	983,669

Schedule P - Part 1A - Home/Farm

NONE

Schedule P - Part 1B - Private Passenger

NONE

Schedule P - Part 1C - Comm Auto/Truck

NONE

SCHEDULE P - PART 1D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	393,212	16,238	37,475	233	69,243		1,133	483,459	XXX
2. 2006	3,581,823	104,158	3,477,665	1,380,975		87,679		492,793		10,698	1,961,447	87,196
3. 2007	2,389,758	114,850	2,274,908	1,203,684		70,854		327,766		10,557	1,602,304	66,009
4. 2008	1,722,411	58,741	1,663,670	943,923		52,653		275,040		5,682	1,271,616	47,702
5. 2009	1,282,537	34,800	1,247,737	728,400		46,195		216,408		5,357	991,003	33,450
6. 2010	1,154,354	18,709	1,135,645	523,954		36,421		157,318		3,614	717,693	24,083
7. 2011	1,017,429	15,800	1,001,629	409,818		32,776		119,868		3,483	562,462	17,897
8. 2012	938,795	16,161	922,634	277,737		24,233		65,271		1,591	367,241	14,912
9. 2013	1,110,025	16,243	1,093,782	262,213		22,235		82,286		1,662	366,734	17,681
10. 2014	1,686,446	18,090	1,668,356	226,263		18,920		151,566		835	396,749	22,884
11. 2015	1,619,162	15,415	1,603,747	98,960		5,630		152,226		65	256,816	21,398
12. Totals	XXX	XXX	XXX	6,449,139	16,238	435,071	233	2,109,785		44,677	8,977,524	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.	3,089,604	49,093	2,252,242				219,134	455	346,049			5,857,481	23,467
2.	274,035		182,578				17,507		3,874			477,994	2,281
3.	260,651		205,932				18,963		21,038			506,584	2,235
4.	219,098		222,957				15,361		16,795			474,211	2,164
5.	175,739		205,103				14,221		18,999			414,062	2,113
6.	144,131		207,806				23,021		15,417			390,375	2,027
7.	210,746		181,577				35,606		85,966			513,895	2,172
8.	157,100		252,194				38,693		78,898			526,885	2,337
9.	203,915		370,945				60,674		153,672			789,206	3,938
10.	265,376		760,585				68,483		199,008			1,293,452	6,806
11.	259,335		892,903				90,606		200,588			1,443,432	10,669
12.	5,259,730	49,093	5,734,822				602,269	455	1,140,304			12,687,577	60,209

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	5,292,753	564,728
2.	2,439,441		2,439,441	68.1		70.1				456,613	21,381
3.	2,108,888		2,108,888	88.2		92.7				466,583	40,001
4.	1,745,827		1,745,827	101.4		104.9				442,055	32,156
5.	1,405,065		1,405,065	109.6		112.6				380,842	33,220
6.	1,108,068		1,108,068	96.0		97.6				351,937	38,438
7.	1,076,357		1,076,357	105.8		107.5				392,323	121,572
8.	894,126		894,126	95.2		96.9				409,294	117,591
9.	1,155,940		1,155,940	104.1		105.7				574,860	214,346
10.	1,690,201		1,690,201	100.2		101.3				1,025,961	267,491
11.	1,700,248		1,700,248	105.0		106.0				1,152,238	291,194
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	10,945,459	1,742,118

Schedule P - Part 1E - Comm Multi Peril

NONE

Schedule P - Part 1F - Med Pro Liab Occ

NONE

Schedule P - Part 1F - Med Pro Liab Clm

NONE

Schedule P - Part 1G - Special Liability

NONE

SCHEDULE P - PART 1H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
				Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	1 Direct and Assumed	2 Ceded	3 Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX									XXX
2. 2006												
3. 2007												
4. 2008												
5. 2009												
6. 2010												
7. 2011												
8. 2012												
9. 2013												
10. 2014	353		353									
11. 2015	865		865									
12. Totals	XXX	XXX	XXX									XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1.													
2.													
3.													
4.													
5.													
6.													
7.													
8.													
9.													
10.			52				17					69	
11.			119				41					160	
12.			171				58					229	

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense		35 Losses Unpaid	36 Loss Expenses Unpaid
1.	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2.											
3.											
4.											
5.											
6.											
7.											
8.											
9.											
10.	69		69	19.5		19.5				52	17
11.	160		160	18.5		18.5				119	41
12.	XXX	XXX	XXX	XXX	XXX	XXX			XXX	171	58

Schedule P - Part 1H - Other Liab Claims

NONE

Schedule P - Part 1I - Special Property

NONE

Schedule P - Part 1J - Auto Physical

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance

NONE

Schedule P - Part 1O - Reinsurance

NONE

Schedule P - Part 1P - Reinsurance

NONE

Schedule P - Part 1R - Prod Liab Occur

NONE

Schedule P - Part 1R - Prod Liab Claims

NONE

Schedule P - Part 1S-Fin./Mtg. Guaranty

NONE

Schedule P - Part 1T - Warranty

NONE

SCHEDULE P - PART 2A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	One Year	Two Year
1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2D- WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	14,042,905	14,073,554	14,114,684	14,323,870	14,405,007	13,881,032	13,620,790	13,584,411	13,712,113	13,713,137	1,024	128,726
2. 2006	2,267,308	2,264,894	2,270,000	1,939,646	1,856,911	1,856,560	1,895,401	1,932,625	1,942,574	1,942,774	200	10,149
3. 2007	XXX	1,677,912	1,674,429	1,672,417	1,672,306	1,670,817	1,712,793	1,754,879	1,760,084	1,760,084		5,205
4. 2008	XXX	XXX	1,305,879	1,410,055	1,371,883	1,366,608	1,426,682	1,450,768	1,453,990	1,453,992	2	3,224
5. 2009	XXX	XXX	XXX	1,050,550	1,048,346	1,043,900	1,151,473	1,158,951	1,170,604	1,169,658	(946)	10,707
6. 2010	XXX	XXX	XXX	XXX	931,185	932,533	933,169	912,545	935,332	935,333	1	22,788
7. 2011	XXX	XXX	XXX	XXX	XXX	805,517	799,797	803,966	850,123	870,523	20,400	66,557
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	734,642	739,615	749,957	749,957		10,342
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	892,106	919,983	919,982	(1)	27,876
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,359,984	1,339,627	(20,357)	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,347,434	XXX	XXX
										12. Totals	323	285,574

SCHEDULE P - PART 2E- COMMERCIAL MULTIPLE PERIL

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	One Year	Two Year
1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2F - SECTION 2 - MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112	69	(43)	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	160	XXX	XXX
										12. Totals	(43)	

SCHEDULE P - PART 2H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

Schedule P - Part 2I

NONE

Schedule P - Part 2J

NONE

Schedule P - Part 2K

NONE

Schedule P - Part 2L

NONE

Schedule P - Part 2M

NONE

Schedule P - Part 2N

NONE

Schedule P - Part 2O

NONE

Schedule P - Part 2P

NONE

Schedule P - Part 2R - Prod Liab Occur

NONE

Schedule P - Part 2R - Prod Liab Claims

NONE

Schedule P - Part 2S

NONE

Schedule P - Part 2T

NONE

SCHEDULE P - PART 3A - HOMEOWNERS/FARMOWNERS

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015		
1. Prior	000											
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

1. Prior	000											
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

1. Prior	000											
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3D - WORKERS' COMPENSATION
(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	000	1,652,173	2,952,189	3,974,410	4,894,189	5,669,496	6,439,354	7,220,089	7,787,489	8,201,705	109,382	5,041
2. 2006	206,882	502,038	727,552	883,960	1,013,253	1,136,920	1,245,233	1,349,198	1,424,084	1,468,654	77,339	7,576
3. 2007	XXX	171,996	442,543	633,185	788,922	923,006	1,040,342	1,141,651	1,226,196	1,274,538	57,614	6,160
4. 2008	XXX	XXX	145,370	354,124	517,278	661,548	791,869	886,242	953,102	996,576	42,304	3,234
5. 2009	XXX	XXX	XXX	109,830	275,701	414,241	555,341	662,706	729,960	774,595	28,973	2,364
6. 2010	XXX	XXX	XXX	XXX	81,659	210,758	342,849	450,119	519,515	560,375	20,572	1,484
7. 2011	XXX	XXX	XXX	XXX	XXX	61,606	194,178	312,163	391,724	442,594	14,478	1,247
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	58,781	165,799	241,409	301,970	11,467	1,108
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	82,040	191,550	284,448	12,603	1,140
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	95,515	245,183	14,739	1,339
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	104,590	9,445	1,284

SCHEDULE P - PART 3E - COMMERCIAL MULTIPLE PERIL

1. Prior	000											
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 3F - Med Pro Liab Occ

NONE

Schedule P - Part 3F - Med Pro Liab Clm

NONE

Schedule P - Part 3G

NONE

Schedule P - Part 3H - Other Liab Occur

NONE

Schedule P - Part 3H - Other Liab Claims

NONE

Schedule P - Part 3I

NONE

Schedule P - Part 3J

NONE

Schedule P - Part 3K

NONE

Schedule P - Part 3L

NONE

Schedule P - Part 3M

NONE

Schedule P - Part 3N

NONE

Schedule P - Part 3O

NONE

Schedule P - Part 3P

NONE

Schedule P - Part 3R - Prod Liab Occur

NONE

Schedule P - Part 3R - Prod Liab Claims

NONE

Schedule P - Part 3S

NONE

Schedule P - Part 3T

NONE

SCHEDULE P - PART 4A - HOMEOWNERS/FARMOWNERS

NONE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4B - PRIVATE PASSENGER AUTO LIABILITY/MEDICAL

NONE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

NONE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4D - WORKERS' COMPENSATION

(EXCLUDING EXCESS WORKERS' COMPENSATION)

1. Prior	9,069,472	7,921,025	6,892,996	6,193,417	5,325,995	3,980,364	3,036,513	2,609,976	2,478,439	2,470,921
2. 2006	1,642,536	1,327,895	1,115,593	654,307	426,468	306,529	260,139	242,793	211,886	200,085
3. 2007	XXX	1,184,791	856,386	654,407	498,264	358,803	304,984	278,434	247,434	224,895
4. 2008	XXX	XXX	903,061	769,293	536,081	379,160	337,966	299,710	262,153	238,318
5. 2009	XXX	XXX	XXX	745,964	490,316	334,503	318,908	265,161	231,696	219,324
6. 2010	XXX	XXX	XXX	XXX	706,866	511,202	371,463	275,704	249,833	230,827
7. 2011	XXX	XXX	XXX	XXX	XXX	597,446	342,013	263,112	225,760	217,183
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	537,342	381,404	315,514	290,887
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	644,022	498,657	431,619
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,064,827	829,068
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	983,509

SCHEDULE P - PART 4E - COMMERCIAL MULTIPLE PERIL

NONE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

SCHEDULE P - PART 4F - SECTION 1 - MEDICAL PROFESSIONAL LIABILITY - OCCURRENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4F - SECTION 2 – MEDICAL PROFESSIONAL LIABILITY - CLAIMS-MADE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4G - SPECIAL LIABILITY (OCEAN MARINE, AIRCRAFT (ALL PERILS), BOILER AND MACHINERY)

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4H - SECTION 1 - OTHER LIABILITY - OCCURRENCE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	112	69
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	160

SCHEDULE P - PART 4H - SECTION 2 - OTHER LIABILITY - CLAIMS-MADE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 4I

NONE

Schedule P - Part 4J

NONE

Schedule P - Part 4K

NONE

Schedule P - Part 4L

NONE

Schedule P - Part 4M

NONE

Schedule P - Part 4N

NONE

Schedule P - Part 4O

NONE

Schedule P - Part 4P

NONE

Schedule P - Part 4R - Prod Liab Occur

NONE

Schedule P - Part 4R - Prod Liab Claims

NONE

Schedule P - Part 4S

NONE

Schedule P - Part 4T - Warranty

NONE

Schedule P - Part 5A- SN1

NONE

Schedule P - Part 5A- SN2

NONE

Schedule P - Part 5A- SN3

NONE

Schedule P - Part 5B- SN1

NONE

Schedule P - Part 5B- SN2

NONE

Schedule P - Part 5B- SN3

NONE

Schedule P - Part 5C- SN1

NONE

Schedule P - Part 5C- SN2

NONE

Schedule P - Part 5C- SN3

NONE

SCHEDULE P - PART 5D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS CLOSED WITH LOSS PAYMENT DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior	65,824	31,407	23,060	14,561	10,055	8,637	7,005	7,844	4,061	2,752
2. 2006	39,398	61,843	67,003	69,988	72,013	73,643	74,888	76,190	76,889	77,339
3. 2007	XXX	28,860	45,705	49,181	51,530	53,394	54,853	56,309	57,129	57,614
4. 2008	XXX	XXX	21,740	33,217	35,849	37,997	39,591	41,054	41,836	42,304
5. 2009	XXX	XXX	XXX	15,119	22,333	24,472	26,171	27,665	28,486	28,973
6. 2010	XXX	XXX	XXX	XXX	10,517	15,863	17,574	19,123	20,013	20,572
7. 2011	XXX	XXX	XXX	XXX	XXX	7,462	11,282	12,826	13,831	14,478
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	5,725	9,375	10,623	11,467
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,919	11,062	12,603
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,191	14,739
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	9,445

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	NUMBER OF CLAIMS OUTSTANDING DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior	135,875	105,625	82,989	68,176	57,887	48,037	40,361	30,824	26,386	23,467
2. 2006	34,155	16,511	12,036	9,391	7,614	6,093	4,838	3,430	2,728	2,281
3. 2007	XXX	26,524	12,962	10,071	8,116	6,405	5,041	3,523	2,720	2,235
4. 2008	XXX	XXX	19,362	10,281	8,158	6,278	4,839	3,355	2,619	2,164
5. 2009	XXX	XXX	XXX	13,199	7,954	6,246	4,770	3,310	2,569	2,113
6. 2010	XXX	XXX	XXX	XXX	9,918	6,022	4,703	3,325	2,531	2,027
7. 2011	XXX	XXX	XXX	XXX	XXX	7,305	4,852	3,590	2,737	2,172
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	6,447	4,031	3,060	2,337
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	7,647	5,166	3,938
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,274	6,806
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	10,669

SECTION 3

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE NUMBER OF CLAIMS REPORTED DIRECT AND ASSUMED AT YEAR END									
	1	2	3	4	5	6	7	8	9	10
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
1. Prior	10,761	2,482	1,438	455	218	(726)	(306)	(1,343)	(161)	(42)
2. 2006	78,608	85,181	86,148	86,619	86,961	87,153	87,205	87,142	87,181	87,196
3. 2007	XXX	59,797	64,347	65,088	65,570	65,798	65,952	65,938	65,989	66,009
4. 2008	XXX	XXX	43,170	46,359	46,983	47,344	47,559	47,589	47,666	47,702
5. 2009	XXX	XXX	XXX	29,937	32,357	32,896	33,193	33,292	33,397	33,450
6. 2010	XXX	XXX	XXX	XXX	21,330	23,145	23,617	23,856	24,000	24,083
7. 2011	XXX	XXX	XXX	XXX	XXX	15,539	17,201	17,569	17,773	17,897
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	12,931	14,436	14,764	14,912
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,366	17,303	17,681
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	20,418	22,884
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	21,398

Schedule P - Part 5E- SN1

NONE

Schedule P - Part 5E- SN2

NONE

Schedule P - Part 5E- SN3

NONE

Schedule P - Part 5F- SN1A

NONE

Schedule P - Part 5F- SN2A

NONE

Schedule P - Part 5F- SN3A

NONE

Schedule P - Part 5F- SN1B

NONE

Schedule P - Part 5F- SN2B

NONE

Schedule P - Part 5F- SN3B

NONE

Schedule P - Part 5H- SN1A

NONE

Schedule P - Part 5H- SN2A

NONE

Schedule P - Part 5H- SN3A

NONE

Schedule P - Part 5H- SN1B

NONE

Schedule P - Part 5H- SN2B

NONE

Schedule P - Part 5H- SN3B

NONE

Schedule P - Part 5R- SN1A

NONE

Schedule P - Part 5R- SN2A

NONE

Schedule P - Part 5R- SN3A

NONE

Schedule P - Part 5R- SN1B

NONE

Schedule P - Part 5R- SN2B

NONE

Schedule P - Part 5R- SN3B

NONE

Schedule P - Part 5T- SN1

NONE

Schedule P - Part 5T- SN2

NONE

Schedule P - Part 5T- SN3

NONE

SCHEDULE P - PART 6C - COMMERCIAL AUTO/TRUCK LIABILITY/MEDICAL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior											
2. 2006											
3. 2007	XXX										
4. 2008	XXX	XXX									
5. 2009	XXX	XXX	XXX								
6. 2010	XXX	XXX	XXX	XXX							
7. 2011	XXX	XXX	XXX	XXX	XXX						
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

NONE

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior											
2. 2006											
3. 2007	XXX										
4. 2008	XXX	XXX									
5. 2009	XXX	XXX	XXX								
6. 2010	XXX	XXX	XXX	XXX							
7. 2011	XXX	XXX	XXX	XXX	XXX						
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

NONE

SCHEDULE P - PART 6D - WORKERS' COMPENSATION (EXCLUDING EXCESS WORKERS' COMPENSATION)

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior	1,988,800	43,660	(20,173)	(4,118)	14,211	14,546	5,306	1,732	161	89	89
2. 2006	1,593,022	2,792,090	2,866,529	2,860,948	2,861,246	2,862,675	2,861,834	2,861,768	2,861,677	2,861,700	23
3. 2007	XXX	1,147,030	2,094,765	2,162,001	2,156,379	2,151,474	2,151,647	2,151,025	2,151,058	2,151,072	14
4. 2008	XXX	XXX	720,409	1,381,501	1,439,096	1,433,435	1,432,932	1,432,945	1,432,850	1,432,974	124
5. 2009	XXX	XXX	XXX	563,908	1,161,305	1,214,532	1,211,456	1,210,659	1,210,214	1,210,347	133
6. 2010	XXX	XXX	XXX	XXX	490,475	1,000,571	1,042,595	1,043,302	1,042,250	1,042,517	267
7. 2011	XXX	XXX	XXX	XXX	XXX	448,697	937,030	974,554	987,206	987,295	89
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	407,379	845,914	844,072	851,576	7,504
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	632,999	1,331,634	1,320,998	(10,636)
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	978,490	1,625,645	647,155
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	974,399	974,399
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,619,161
13. Earned Premiums (Sc P-Pt 1)	3,581,823	2,389,758	1,722,411	1,282,537	1,154,354	1,017,429	938,795	1,110,025	1,686,446	1,619,162	XXX

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior	46,283	3,690	(936)	(153)	210	226	49	14			
2. 2006	57,875	116,990	120,336	120,205	120,210	120,229	120,221	120,220	120,220	120,220	
3. 2007	XXX	52,045	85,038	87,472	87,390	87,314	87,316	87,311	87,311	87,311	
4. 2008	XXX	XXX	23,338	41,457	42,672	42,589	42,586	42,585	42,585	42,585	
5. 2009	XXX	XXX	XXX	14,531	24,297	25,395	25,369	25,364	25,364	25,364	
6. 2010	XXX	XXX	XXX	XXX	7,595	15,613	16,157	16,141	16,141	16,141	
7. 2011	XXX	XXX	XXX	XXX	XXX	6,599	11,097	11,696	11,696	11,696	
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	11,105	14,489	14,489	14,489	
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,274	12,274	12,274	
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,090	18,090	
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,415	15,415
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	15,415
13. Earned Premiums (Sc P–Pt 1)	104,158	114,850	58,741	34,800	18,709	15,800	16,161	16,243	18,090	15,415	XXX

SCHEDULE P - PART 6E - COMMERCIAL MULTIPLE PERIL

SECTION 1

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior											
2. 2006											
3. 2007	XXX										
4. 2008	XXX	XXX									
5. 2009	XXX	XXX	XXX								
6. 2010	XXX	XXX	XXX	XXX							
7. 2011	XXX	XXX	XXX	XXX	XXX						
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

NONE

SECTION 2

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior											
2. 2006											
3. 2007	XXX										
4. 2008	XXX	XXX									
5. 2009	XXX	XXX	XXX								
6. 2010	XXX	XXX	XXX	XXX							
7. 2011	XXX	XXX	XXX	XXX	XXX						
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P-Pt 1)											XXX

NONE

SCHEDULE P - PART 6H - OTHER LIABILITY - OCCURRENCE

SECTION 1A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED DIRECT AND ASSUMED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior											
2. 2006											
3. 2007	XXX										
4. 2008	XXX	XXX									
5. 2009	XXX	XXX	XXX								
6. 2010	XXX	XXX	XXX	XXX							
7. 2011	XXX	XXX	XXX	XXX	XXX						
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	353	700	347
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	518	518
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	865
13. Earned Premiums (Sc P-Pt 1)									353	865	XXX

SECTION 2A

Years in Which Premiums Were Earned and Losses Were Incurred	CUMULATIVE PREMIUMS EARNED CEDED AT YEAR END ($000 OMITTED)										11 Current Year Premiums Earned
	1	2	3	4	5	6	7	8	9	10	
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	
1. Prior											
2. 2006											
3. 2007	XXX										
4. 2008	XXX	XXX									
5. 2009	XXX	XXX	XXX								
6. 2010	XXX	XXX	XXX	XXX							
7. 2011	XXX	XXX	XXX	XXX	XXX						
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX					
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
12. Total	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
13. Earned Premiums (Sc P–Pt 1)											XXX

NONE

Schedule P - Part 6H - SN1B

NONE

Schedule P - Part 6H - SN2B

NONE

Schedule P - Part 6M - SN1

NONE

Schedule P - Part 6M - SN2

NONE

Schedule P - Part 6N - SN1

NONE

Schedule P - Part 6N - SN2

NONE

Schedule P - Part 6O - SN1

NONE

Schedule P - Part 6O - SN2

NONE

Schedule P - Part 6R - SN1A

NONE

Schedule P - Part 6R - SN2A

NONE

Schedule P - Part 6R - SN1B

NONE

Schedule P - Part 6R - SN2B

NONE

Schedule P - Part 7A - Section 1

NONE

Schedule P - Part 7A - Section 2

NONE

Schedule P - Part 7A - Section 3

NONE

Schedule P - Part 7A - Section 4

NONE

Schedule P - Part 7A - Section 5

NONE

Schedule P - Part 7B - Section 1

NONE

Schedule P - Part 7B - Section 2

NONE

Schedule P - Part 7B - Section 3

NONE

Schedule P - Part 7B - Section 4

NONE

Schedule P - Part 7B - Section 5

NONE

Schedule P - Part 7B - Section 6

NONE

Schedule P - Part 7B - Section 7

NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.

1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [ ] No [X]

If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? $ .....

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [ ] No [ ]

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ ]

1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [ ] N/A [ ]

1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

Years in Which Premiums Were Earned and Losses Were Incurred		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
		1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2006		
1.603	2007		
1.604	2008		
1.605	2009		
1.606	2010		
1.607	2011		
1.608	2012		
1.609	2013		
1.610	2014		
1.611	2015		
1.612	Totals		

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as "Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement?: Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33.

Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:
(in thousands of dollars)

5.1 Fidelity $ .....

5.2 Surety $ .....

6. Claim count information is reported per claim or per claimant. (indicate which)..... CLAIM
If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [ ] No [X]

7.2 An extended statement may be attached.
The method to allocate paid ULAE by AY has been based both on counts and loss payments. Prior to 2007 allocation was based on claims closed with payment. From 2007-2013 allocation was based on gross paid loses. Beginning in 2014 allocation is based on a weighted average of: incremental claims reported during the calendar year, incremental claims closed during the calendar year, and outstanding claims.....

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated By States And Territories

States, etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premium Written for Federal Purchasing Groups (Included in Col. 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama AL	N								
2. Alaska AK	N								
3. Arizona AZ	N								
4. Arkansas AR	N								
5. California CA	L	1,639,879,881	1,619,796,397	48,479,124	1,009,360,923	1,250,285,046	10,994,722,677		
6. Colorado CO	N								
7. Connecticut CT	N								
8. Delaware DE	N								
9. Dist. Columbia DC	N								
10. Florida FL	N								
11. Georgia GA	N								
12. Hawaii HI	N								
13. Idaho ID	N								
14. Illinois IL	N								
15. Indiana IN	N								
16. Iowa IA	N								
17. Kansas KS	N								
18. Kentucky KY	N								
19. Louisiana LA	N								
20. Maine ME	N								
21. Maryland MD	N								
22. Massachusetts MA	N								
23. Michigan MI	N								
24. Minnesota MN	N								
25. Mississippi MS	N								
26. Missouri MO	N								
27. Montana MT	N								
28. Nebraska NE	N								
29. Nevada NV	N								
30. New Hampshire NH	N								
31. New Jersey NJ	N								
32. New Mexico NM	N								
33. New York NY	N								
34. No.Carolina NC	N								
35. No.Dakota ND	N								
36. Ohio OH	N								
37. Oklahoma OK	N								
38. Oregon OR	N								
39. Pennsylvania PA	N								
40. Rhode Island RI	N								
41. So. Carolina SC	N								
42. So. Dakota SD	N								
43. Tennessee TN	N								
44. Texas TX	N								
45. Utah UT	N								
46. Vermont VT	N								
47. Virginia VA	N								
48. Washington WA	N								
49. West Virginia WV	N								
50. Wisconsin WI	N								
51. Wyoming WY	N								
52. American Samoa AS	N								
53. Guam GU	N								
54. Puerto Rico PR	N								
55. U.S. Virgin Islands VI	N								
56. Northern Mariana Islands MP	N								
57. Canada CAN	N								
58. Aggregate other alien OT	XXX								
59. Totals	(a) 1	1,639,879,881	1,619,796,397	48,479,124	1,009,360,923	1,250,285,046	10,994,722,677		
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Sum. of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 + 58998) (Line 58 above)	XXX								

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

Explanation of basis of allocation of premiums by states, etc.

(a) Insert the number of L responses except for Canada and Other Alien

Schedule T - Part 2

NONE

Schedule Y - Part 1

NONE

Schedule Y - Part 1A

NONE

Schedule Y - Part 2

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

		RESPONSES
	MARCH FILING	
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
	APRIL FILING	
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management's Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
	MAY FILING	
8.	Will this company be included in a combined annual statement that is filed with the NAIC by May 1?	SEE EXPLANATION
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
	AUGUST FILING	
11.	Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES

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

	MARCH FILING	
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13.	Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
14.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
16.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
18.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	YES
19.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
20.	Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
21.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
22.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	NO
23.	Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
25.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	SEE EXPLANATION
26.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	SEE EXPLANATION
27.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	SEE EXPLANATION

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

APRIL FILING

28.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
29.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
30.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
31.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
32.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
33.	Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO

AUGUST FILING

34.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanation:

8. State Fund does not have any related companies, thus combined annual statement does not apply.

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25. State Fund's external auditor has an existing internal policy of rotating its lead partner in their audit engagement with insurance clients every five years.

26. State Fund did not employ an independent CPA who participated in its external audit engagement.

27. The members of State Fund's audit committee are independent and compliant with section 14 of the Financial Reporting Model Regulation.

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Bar Code:

12. 3507620154200000000

13. 3507620152400000000

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

14. 3 5 0 7 6 2 0 1 5 3 6 0 5 9 0 0 0

15. 3 5 0 7 6 2 0 1 5 4 5 5 0 0 0 0 0

16. 3 5 0 7 6 2 0 1 5 4 9 0 0 0 0 0 0

17. 3 5 0 7 6 2 0 1 5 3 8 5 0 0 0 0 0

19. 3 5 0 7 6 2 0 1 5 3 6 5 0 0 0 0 0

22. 3 5 0 7 6 2 0 1 5 4 0 0 0 0 0 0 0

23. 3 5 0 7 6 2 0 1 5 5 0 0 0 0 0 0 0

24. 3 5 0 7 6 2 0 1 5 5 0 5 0 0 0 0 0

28. 3 5 0 7 6 2 0 1 5 2 3 0 5 9 0 0 0

29. 3 5 0 7 6 2 0 1 5 3 0 6 0 0 0 0 0

30. 3 5 0 7 6 2 0 1 5 2 1 0 0 0 0 0 0

31. 3 5 0 7 6 2 0 1 5 2 1 6 5 9 0 0 0

32. 3 5 0 7 6 2 0 1 5 2 1 7 0 0 0 0 0

33. 3 5 0 7 6 2 0 1 5 5 5 0 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

P002 Additional Aggregate Lines for Page 2 Line 25.
*ASSETS - Assets

	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 – 2)	4 Net Admitted Assets
2504. Fund Deposit Held by Others	10,175,044	10,175,044		
2597. Summary of remaining write-ins for Line 25 from page 2	10,175,044	10,175,044		

P003 Additional Aggregate Lines for Page 3 Line 25.
*LIAB - Liabilities

	1 Current Year	2 Prior Year
2504. Prepaid Rent Liability	80,946	79,489
2505. Deposit Liability	153,369,549	143,521,039
2506. Unfunded Other Postemployment Benefit Liability	671,931,724	615,848,293
2507. Other General Liability	3,621,077	4,827,443
2597. Summary of remaining write-ins for Line 25 from page 3	829,003,295	764,276,264

P011 Additional Aggregate Lines for Page 11 Line 24.
*EXEXP - Underwriting and Investment - Part 3 - Expenses

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Income From Adjusting Service for Contracts	(74,343,074)	(32,219,915)	(847,469)	(107,410,457)
2405. Bank Fees	6,209,981	2,727,375	71,018	9,008,374
2406. Unreported and Unassigned	(32,106)	32,118	(75)	(64)
2407. Miscellaneous Income Expenses	3,228,108	1,399,504	36,801	4,664,414
2408. Temporary Consultant	29,903	12,960	341	43,204
2409.				
2497. Summary of remaining write-ins for Line 24 from page 11	(64,907,188)	(28,047,958)	(739,384)	(93,694,529)

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
Investment Categories	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities	754,603,442	3.831	754,603,442		754,603,442	3.831
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	31,646,473	0.161	31,646,473		31,646,473	0.161
1.22 Issued by U.S. government sponsored agencies	766,657,140	3.893	766,657,140		766,657,140	3.893
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)	193,952,396	0.985	193,952,396		193,952,396	0.985
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	269,597,745	1.369	269,597,745		269,597,745	1.369
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	299,181,990	1.519	299,181,990		299,181,990	1.519
1.43 Revenue and assessment obligations	1,767,662,521	8.975	1,767,662,521		1,767,662,521	8.975
1.44 Industrial development and similar obligations	32,850,023	0.167	32,850,023		32,850,023	0.167
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	366,304,553	1.860	366,304,553		366,304,553	1.860
1.512 Issued or guaranteed by FNMA and FHLMC	4,801,186,191	24.377	4,801,186,191		4,801,186,191	24.377
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	1,804,976,170	9.165	1,804,976,170		1,804,976,170	9.165
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	2,066,487	0.010	2,066,487		2,066,487	0.010
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	6,560,848,535	33.312	6,560,848,535		6,560,848,535	33.312
2.2 Unaffiliated non-U.S. securities (including Canada)	840,845,530	4.269	840,845,530		840,845,530	4.269
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds						
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated						
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated	848,577,261	4.309	848,577,261		848,577,261	4.309
3.4 Other equity securities:						
3.41 Affiliated						
3.42 Unaffiliated	43,954,304	0.223	43,954,304		43,954,304	0.223
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	247,136,814	1.255	247,136,814		247,136,814	1.255
5.2 Property held for production of income (including $ ..... of property acquired in satisfaction of debt)						
5.3 Property held for sale (including $ ..... property acquired in satisfaction of debt)	710,488	0.004	710,488		710,488	0.004
6. Contract loans						
7. Derivatives						
8. Receivables for securities	701,141	0.004	701,141		701,141	0.004
9. Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	61,804,651	0.314	61,804,651		61,804,651	0.314
11. Other invested assets						
12. Total invested assets	19,695,263,855	100.000	19,695,263,855		19,695,263,855	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		253,469,114
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		
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	5,621,812	
	8.2 Totals, Part 3, Column 9		5,621,812
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		247,847,302
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		247,847,302

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		
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)		

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
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	
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 end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Deduct total nonadmitted amounts	
13.	Statement value at end of current period (Line 11 minus Line 12)	

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		18,931,993,202
2.	Cost of bonds and stocks acquired, Part 3, Column 7		3,360,750,106
3.	Accrual of discount		8,338,119
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12		
	4.2 Part 2, Section 1, Column 15		
	4.3 Part 2, Section 2, Column 13	5,688,104	
	4.4 Part 4, Column 11	(70,831,702)	(65,143,598)
5.	Total gain (loss) on disposals, Part 4, Column 19		93,616,602
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		2,863,082,897
7.	Deduct amortization of premium		77,067,102
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	3,918,715	
	9.4 Part 4, Column 13	574,956	4,493,671
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		19,384,910,761
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		19,384,910,761

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	1.	United States	1,615,659,301	1,687,466,518	1,615,482,935	1,612,415,024
Governments	2.	Canada	193,952,396	198,347,625	198,347,092	193,263,000
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	Totals	1,809,611,696	1,885,814,143	1,813,830,028	1,805,678,024
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals	269,597,745	298,270,781	270,659,041	268,568,103
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	299,181,990	328,242,979	301,290,526	293,545,000
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	8,715,603,097	8,980,459,520	8,793,637,527	8,441,774,825
	8.	United States	6,557,539,136	6,640,939,383	6,600,022,507	6,525,021,013
Industrial and Miscellaneous and	9.	Canada	248,579,506	245,885,451	248,655,737	248,829,000
Hybrid Securities (unaffiliated)	10.	Other Countries	592,266,024	591,061,604	596,036,454	591,901,000
	11.	Totals	7,398,384,667	7,477,886,439	7,444,714,699	7,365,751,013
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	**Total Bonds**	18,492,379,195	18,970,673,862	18,624,131,821	18,175,316,965
PREFERRED STOCKS	14.	United States				
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	Totals				
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	**Total Preferred Stocks**				
COMMON STOCKS	20.	United States	878,887,282	878,887,282	785,070,848	
Industrial and Miscellaneous (unaffiliated)	21.	Canada	13,644,284	13,644,284	14,796,666	
	22.	Other Countries				
	23.	Totals	892,531,566	892,531,566	799,867,514	
Parent, Subsidiaries and Affiliates	24.	Totals				
	25.	**Total Common Stocks**	892,531,566	892,531,566	799,867,514	
	26.	Total Stocks	892,531,566	892,531,566	799,867,514	
	27.	Total Bonds and Stocks	19,384,910,761	19,863,205,428	19,423,999,335	

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 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	324,194,664	883,496,947	177,273,303	164,768,738	65,925,649	1,615,659,301	8.7	1,960,798,274	10.9	1,615,659,301	
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	324,194,664	883,496,947	177,273,303	164,768,738	65,925,649	1,615,659,301	8.7	1,960,798,274	10.9	1,615,659,301	
2. All Other Governments											
2.1 NAIC 1	72,519,601	121,432,794				193,952,396	1.0	211,645,456	1.2	193,952,396	
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals	72,519,601	121,432,794				193,952,396	1.0	211,645,456	1.2	193,952,396	
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1	44,136,571	18,353,466	113,661,839	32,245,870	61,200,000	269,597,745	1.5	266,162,389	1.5	269,597,745	
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals	44,136,571	18,353,466	113,661,839	32,245,870	61,200,000	269,597,745	1.5	266,162,389	1.5	269,597,745	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1	2,500,000	119,528,214	86,073,465	65,980,311	25,100,000	299,181,990	1.6	306,832,630	1.7	299,181,990	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals	2,500,000	119,528,214	86,073,465	65,980,311	25,100,000	299,181,990	1.6	306,832,630	1.7	299,181,990	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	1,442,314,962	5,060,220,340	1,486,009,553	428,655,601	298,402,640	8,715,603,097	47.1	8,697,790,716	48.5	8,700,883,795	14,719,302
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	1,442,314,962	5,060,220,340	1,486,009,553	428,655,601	298,402,640	8,715,603,097	47.1	8,697,790,716	48.5	8,700,883,795	14,719,302

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 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1	520,495,566	2,746,906,418	2,758,574,009	195,059,408	463,148,250	6,684,183,650	36.1	6,256,028,445	34.9	6,319,669,226	364,514,425
6.2 NAIC 2	3,998,289	266,138,809	403,360,432	6,815,364	33,888,123	714,201,017	3.9	239,104,033	1.3	690,336,367	23,864,650
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	524,493,855	3,013,045,227	3,161,934,441	201,874,772	497,036,373	7,398,384,667	40.0	6,495,132,478	36.2	7,010,005,593	388,379,074
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

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 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 2,406,161,364	8,949,938,179	4,621,592,168	886,709,928	913,776,539	17,778,178,178	96.1	XXX	XXX	17,398,944,452	379,233,727
9.2 NAIC 2	(d) 3,998,289	266,138,809	403,360,432	6,815,364	33,888,123	714,201,017	3.9	XXX	XXX	690,336,367	23,864,650
9.3 NAIC 3	(d)							XXX	XXX		
9.4 NAIC 4	(d)							XXX	XXX		
9.5 NAIC 5	(d)					(c)		XXX	XXX		
9.6 NAIC 6	(d)					(c)		XXX	XXX		
9.7 Totals	2,410,159,653	9,216,076,988	5,024,952,600	893,525,292	947,664,662	(b) 18,492,379,195	100.0	XXX	XXX	18,089,280,819	403,098,376
9.8 Line 9.7 as a % of Col. 6	13.0	49.8	27.2	4.8	5.1	100.0	XXX	XXX	XXX	97.8	2.2
10. Total Bonds Prior Year											
10.1 NAIC 1	1,660,659,753	7,339,600,323	5,960,691,914	1,752,441,825	985,864,095	XXX	XXX	17,699,257,910	98.7	17,290,898,190	408,359,720
10.2 NAIC 2		110,555,674	98,255,827	6,241,851	24,050,681	XXX	XXX	239,104,033	1.3	234,878,379	4,225,654
10.3 NAIC 3						XXX	XXX				
10.4 NAIC 4						XXX	XXX				
10.5 NAIC 5						XXX	XXX	(c)			
10.6 NAIC 6						XXX	XXX	(c)			
10.7 Totals	1,660,659,753	7,450,155,997	6,058,947,741	1,758,683,676	1,009,914,776	XXX	XXX	(b) 17,938,361,943	100.0	17,525,776,569	412,585,374
10.8 Line 10.7 as a % of Col. 8	9.3	41.5	33.8	9.8	5.6	XXX	XXX	100.0	XXX	97.7	2.3
11. Total Publicly Traded Bonds											
11.1 NAIC 1	2,363,059,441	8,732,401,496	4,558,660,725	876,039,928	868,782,861	17,398,944,452	94.1	17,290,898,190	96.4	17,398,944,452	XXX
11.2 NAIC 2	3,998,289	254,634,301	391,000,290	6,815,364	33,888,123	690,336,367	3.7	234,878,379	1.3	690,336,367	XXX
11.3 NAIC 3											XXX
11.4 NAIC 4											XXX
11.5 NAIC 5											XXX
11.6 NAIC 6											XXX
11.7 Totals	2,367,057,730	8,987,035,797	4,949,661,015	882,855,292	902,670,985	18,089,280,819	97.8	17,525,776,569	97.7	18,089,280,819	XXX
11.8 Line 11.7 as a % of Col. 6	13.1	49.7	27.4	4.9	5.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	12.8	48.6	26.8	4.8	4.9	97.8	XXX	XXX	XXX	97.8	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	43,101,923	217,536,683	62,931,443	10,670,000	44,993,678	379,233,727	2.1	408,359,720	2.3	XXX	379,233,727
12.2 NAIC 2		11,504,508	12,360,142			23,864,650	0.1	4,225,654	0.0	XXX	23,864,650
12.3 NAIC 3										XXX	
12.4 NAIC 4										XXX	
12.5 NAIC 5										XXX	
12.6 NAIC 6										XXX	
12.7 Totals	43,101,923	229,041,190	75,291,585	10,670,000	44,993,678	403,098,376	2.2	412,585,374	2.3	XXX	403,098,376
12.8 Line 12.7 as a % of Col. 6	10.7	56.8	18.7	2.6	11.2	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.2	1.2	0.4	0.1	0.2	2.2	XXX	XXX	XXX	XXX	2.2

(a) Includes $ 403,098,376 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 9,774,416 current year, $ ..... prior year of bonds with Z designations and $ ..... current year, $ ..... 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 $ ..... current year, $ ..... prior year of bonds with 5* designations and $..... current year, $ ..... 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 non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ ..... ; NAIC 2 $ ..... ; NAIC 3 $ ..... ; NAIC 4 $ ..... ; NAIC 5 $ ..... NAIC 6 $ .....

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 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	198,235,744	522,917,711	65,096,461			786,249,915	4.3	1,015,654,931	5.7	786,249,915	
1.2 Residential Mortgage-Backed Securities	101,462,947	269,666,247	14,689,668			385,818,861	2.1	451,793,771	2.5	385,818,861	
1.3 Commercial Mortgage-Backed Securities	24,495,974	90,912,989	97,487,174	164,768,738	65,925,649	443,590,525	2.4	493,349,572	2.8	443,590,525	
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	324,194,664	883,496,947	177,273,303	164,768,738	65,925,649	1,615,659,301	8.7	1,960,798,274	10.9	1,615,659,301	
2. All Other Governments											
2.1 Issuer Obligations	72,519,601	121,432,794				193,952,396	1.0	211,645,456	1.2	193,952,396	
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals	72,519,601	121,432,794				193,952,396	1.0	211,645,456	1.2	193,952,396	
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	44,136,571	18,353,466	113,661,839	32,245,870	61,200,000	269,597,745	1.5	266,162,389	1.5	269,597,745	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	44,136,571	18,353,466	113,661,839	32,245,870	61,200,000	269,597,745	1.5	266,162,389	1.5	269,597,745	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	2,500,000	119,528,214	86,073,465	65,980,311	25,100,000	299,181,990	1.6	306,832,630	1.7	299,181,990	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	2,500,000	119,528,214	86,073,465	65,980,311	25,100,000	299,181,990	1.6	306,832,630	1.7	299,181,990	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	190,582,945	1,075,629,875	574,291,622	415,917,582	281,207,035	2,537,629,059	13.7	2,578,792,733	14.4	2,522,909,757	14,719,302
5.2 Residential Mortgage-Backed Securities	1,192,807,994	3,812,991,731	804,719,703	12,738,019	1,556,785	5,824,814,232	31.5	5,938,081,492	33.1	5,824,814,232	
5.3 Commercial Mortgage-Backed Securities	58,924,022	168,098,735	93,287,026			320,309,783	1.7	151,028,722	0.8	320,309,783	
5.4 Other Loan-Backed and Structured Securities		3,500,000	13,711,202		15,638,820	32,850,023	0.2	29,887,770	0.2	32,850,023	
5.5 Totals	1,442,314,962	5,060,220,340	1,486,009,553	428,655,601	298,402,640	8,715,603,097	47.1	8,697,790,716	48.5	8,700,883,795	14,719,302
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	524,493,855	3,013,045,227	3,161,934,441	201,874,772	497,036,373	7,398,384,667	40.0	6,495,132,478	36.2	7,010,005,593	388,379,074
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	524,493,855	3,013,045,227	3,161,934,441	201,874,772	497,036,373	7,398,384,667	40.0	6,495,132,478	36.2	7,010,005,593	388,379,074
7. Hybrid Securities											
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total From Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	1,032,468,716	4,870,907,286	4,001,057,827	716,018,535	864,543,408	11,484,995,771	62.1	XXX	XXX	11,081,897,395	403,098,376
9.2 Residential Mortgage-Backed Securities	1,294,270,941	4,082,657,977	819,409,371	12,738,019	1,556,785	6,210,633,093	33.6	XXX	XXX	6,210,633,093	
9.3 Commercial Mortgage-Backed Securities	83,419,996	259,011,724	190,774,201	164,768,738	65,925,649	763,900,308	4.1	XXX	XXX	763,900,308	
9.4 Other Loan-Backed and Structured Securities		3,500,000	13,711,202		15,638,820	32,850,023	0.2	XXX	XXX	32,850,023	
9.5 Totals	2,410,159,653	9,216,076,988	5,024,952,600	893,525,292	947,664,662	18,492,379,195	100.0	XXX	XXX	18,089,280,819	403,098,376
9.6 Lines 9.5 as a % Col. 6	13.0	49.8	27.2	4.8	5.1	100.0	XXX	XXX	XXX	97.8	2.2
10. Total Bonds Prior Year											
10.1 Issuer Obligations	622,171,686	4,556,171,720	3,993,048,896	821,373,500	881,454,815	XXX	XXX	10,874,220,617	60.6	10,461,635,243	412,585,374
10.2 Residential Mortgage-Backed Securities	1,013,359,939	2,768,467,511	1,639,030,516	856,210,560	112,806,737	XXX	XXX	6,389,875,263	35.6	6,389,875,263	
10.3 Commercial Mortgage-Backed Securities	25,128,128	122,016,766	416,118,329	81,099,616	15,455	XXX	XXX	644,378,294	3.6	644,378,294	
10.4 Other Loan-Backed and Structured Securities		3,500,000	10,750,000		15,637,770	XXX	XXX	29,887,770	0.2	29,887,770	
10.5 Totals	1,660,659,753	7,450,155,997	6,058,947,741	1,758,683,676	1,009,914,776	XXX	XXX	17,938,361,943	100.0	17,525,776,569	412,585,374
10.6 Line 10.5 as a % of Col. 8	9.3	41.5	33.8	9.8	5.6	XXX	XXX	100.0	XXX	97.7	2.3
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	989,366,793	4,641,866,096	3,925,766,242	705,348,535	819,549,730	11,081,897,395	59.9	10,461,635,243	58.3	11,081,897,395	XXX
11.2 Residential Mortgage-Backed Securities	1,294,270,941	4,082,657,977	819,409,371	12,738,019	1,556,785	6,210,633,093	33.6	6,389,875,263	35.6	6,210,633,093	XXX
11.3 Commercial Mortgage-Backed Securities	83,419,996	259,011,724	190,774,201	164,768,738	65,925,649	763,900,308	4.1	644,378,294	3.6	763,900,308	XXX
11.4 Other Loan-Backed and Structured Securities		3,500,000	13,711,202		15,638,820	32,850,023	0.2	29,887,770	0.2	32,850,023	XXX
11.5 Totals	2,367,057,730	8,987,035,797	4,949,661,015	882,855,292	902,670,985	18,089,280,819	97.8	17,525,776,569	97.7	18,089,280,819	XXX
11.6 Line 11.5 as a % of Col. 6	13.1	49.7	27.4	4.9	5.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	12.8	48.6	26.8	4.8	4.9	97.8	XXX	XXX	XXX	97.8	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	43,101,923	229,041,190	75,291,585	10,670,000	44,993,678	403,098,376	2.2	412,585,374	2.3	XXX	403,098,376
12.2 Residential Mortgage-Backed Securities										XXX	
12.3 Commercial Mortgage-Backed Securities										XXX	
12.4 Other Loan-Backed and Structured Securities										XXX	
12.5 Totals	43,101,923	229,041,190	75,291,585	10,670,000	44,993,678	403,098,376	2.2	412,585,374	2.3	XXX	403,098,376
12.6 Line 12.5 as a % of Col. 6	10.7	56.8	18.7	2.6	11.2	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.2	1.2	0.4	0.1	0.2	2.2	XXX	XXX	XXX	XXX	2.2

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired	49,604,000	49,604,000			
3. Accrual of discount	396,000	396,000			
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals	50,000,000	50,000,000			
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)					

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

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13-11-12)	Total Foreign Exchange Change in B./A.C.V.	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Properties occupied by the reporting entity - Health Care Delivery																
Properties occupied by the reporting entity - Administrative																
Vacaville Campus		Vacaville	CA	03/28/2006	02/11/2013	120,096,775		105,001,204	46,760,000	2,059,500			(2,059,500)		8,489,287	4,841,813
Pleasanton Campus-Building B&C		Pleasanton	CA	03/01/2006	02/12/2013	75,269,160		63,960,083	41,400,000	1,251,778			(1,251,778)		6,867,514	3,782,756
Redding Office		Redding	CA	04/27/2006	06/14/2012	27,256,537		23,504,999	7,964,512	473,879			(473,879)		1,113,026	726,022
Fresno District Office		Fresno	CA	12/31/1991	12/14/2006	32,833,762		22,482,618	28,400,000	658,580			(658,580)		3,869,452	2,094,920
Sacramento District Office		Sacramento	CA	12/31/1983	02/14/2013	19,276,618		10,065,770	10,200,000	387,964			(387,964)		1,769,098	1,557,839
Bakersfield District Office		Bakersfield	CA	12/31/1987	02/13/2013	9,503,676		5,439,300	5,900,000	197,348			(197,348)		1,021,484	402,970
Riverside District Office		Riverside	CA	12/31/1989	02/21/2013	27,880,587		16,682,840	19,000,000	592,763			(592,763)		1,876,002	5,392,585
0299999 - Properties occupied by the reporting entity - Administrative						312,117,115		247,136,814	159,624,512	5,621,812			(5,621,812)		25,005,863	18,798,905
0399999 - Total Properties occupied by the reporting entity						312,117,115		247,136,814	159,624,512	5,621,812			(5,621,812)		25,005,863	18,798,905
Properties held for the production of income																
Properties held for sale																
Redding Office (vacant land)		Redding	CA	04/27/2006	06/14/2012	710,488		710,488	710,488							
0599999 - Properties held for sale						710,488		710,488	710,488							
0699999 Totals						312,827,603		247,847,302	160,335,000	5,621,812			(5,621,812)		25,005,863	18,798,905

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
742651-DP-4	PRIVATE EXPORT FUNDING CORP				1	9,962,700	96.6842	9,668,420	10,000,000	9,972,466		2,861			2.450	2.486	JJ	112,972	245,000	06/26/2012	07/15/2024
742651-DT-6	PRIVATE EXPORT FUNDING CORP				1	6,728,966	105.4663	6,876,403	6,520,000	6,697,877		(19,154)			3.550	3.163	JJ	106,729	231,460	04/29/2014	01/15/2024
742651-DU-3	PRIVATE EXPORT FUNDING CORP				1	14,969,250	100.7373	15,110,595	15,000,000	14,976,130		5,338			2.250	2.290	MS	99,375	335,625	09/09/2014	03/15/2020
912828-EW-6	UNITED STATES TREASURY				1	126,561,484	100.4720	128,604,160	128,000,000	127,976,377		189,923			4.500	4.654	FA	2,175,652	5,760,000	04/20/2007	02/15/2016
912828-FQ-8	UNITED STATES TREASURY	C			1	52,929,688	102.5742	51,287,100	50,000,000	50,259,536		(404,438)			4.875	4.021	FA	920,686	2,437,500	06/23/2008	08/15/2016
912828-HA-1	UNITED STATES TREASURY	SD			1	67,453,328	106.0039	70,618,738	66,619,000	66,784,668		(96,285)			4.750	4.589	FA	1,195,250	3,164,403	10/05/2007	08/15/2017
912828-HA-1	UNITED STATES TREASURY	C			1	103,828,508	106.0039	108,527,853	102,381,000	102,670,700		(168,507)			4.750	4.567	FA	1,836,877	4,863,098	10/31/2007	08/15/2017
912828-HR-4	UNITED STATES TREASURY	C			1	25,111,328	104.9922	26,248,050	25,000,000	25,031,034		(13,868)			3.500	3.439	FA	330,503	875,000	05/27/2009	02/15/2018
912828-HR-4	UNITED STATES TREASURY				1	48,382,813	104.9922	52,496,100	50,000,000	49,603,615		175,901			3.500	3.893	FA	661,005	1,750,000	02/20/2008	02/15/2018
912828-HZ-6	UNITED STATES TREASURY	C			1	72,906,055	106.3906	79,792,950	75,000,000	74,421,050		227,456			3.875	4.221	MN	375,258	2,906,250	06/17/2008	05/15/2018
912828-JH-4	UNITED STATES TREASURY	C			1	60,828,951	107.2773	64,366,380	60,000,000	60,252,119		(89,784)			4.000	3.830	FA	906,522	2,400,000	09/22/2008	08/15/2018
912828-JR-2	UNITED STATES TREASURY				1	24,865,334	106.9883	26,747,075	25,000,000	24,956,399		14,105			3.750	3.815	MN	121,051	937,500	11/13/2008	11/15/2018
912828-KQ-2	UNITED STATES TREASURY				1	44,059,555	105.4961	47,473,245	45,000,000	44,644,788		97,469			3.125	3.374	MN	181,576	1,406,250	05/27/2009	05/15/2019
912828-KR-0	UNITED STATES TREASURY	C			1	19,995,393	100.7031	20,140,620	20,000,000	19,999,830		507			2.625	2.628	AO	89,423	525,000	05/15/2009	04/30/2016
912828-LY-4	UNITED STATES TREASURY				1	28,877,344	106.7812	32,034,360	30,000,000	29,510,494		115,142			3.375	3.833	MN	130,735	1,012,500	12/28/2009	11/15/2019
912828-UJ-7	UNITED STATES TREASURY				1	30,155,960	99.5000	29,850,000	30,000,000	30,066,712		(31,675)			0.875	0.767	JJ	109,851	262,500	02/26/2013	01/31/2018
912828-VB-3	UNITED STATES TREASURY				1	47,937,700	97.4258	48,712,900	50,000,000	48,426,118		194,386			1.750	2.215	MN	112,981	875,000	06/12/2013	05/15/2023
0199999 - Bonds - U.S. Governments - Issuer Obligations						785,554,356	XXX	818,554,949	788,520,000	786,249,915		199,377			XXX	XXX	XXX	9,466,444	29,987,085	XXX	XXX
Bonds - U.S. Governments - Residential Mortgage-Backed Securities																					
36176D-6R-9	RMBS - GN 763480			2	1	17,431,762	106.1196	18,544,884	17,475,451	17,435,089		117			4.000	4.056	MON	58,252	699,018	03/07/2011	03/15/2041
36179N-DQ-8	RMBS - G2 MA1011			2	1	18,438,011	101.7486	18,402,442	18,086,178	18,412,917		(9,164)			3.000	2.729	MON	45,215	542,585	05/29/2013	05/20/2043
36179R-D7-1	RMBS - G2 MA2826			2	1	17,107,482	104.3991	17,020,352	16,303,151	17,063,323		(44,159)			3.500	2.598	MON	47,551	332,856	05/07/2015	05/20/2045
36179R-LP-2	RMBS - G2 MA3034			2	1	20,475,517	104.3991	20,486,387	19,623,134	20,451,081		(24,436)			3.500	2.755	MON	57,234	171,702	08/26/2015	08/20/2045
36200K-J3-2	RMBS - GN 603382			2	1	1,247,439	112.9954	1,381,699	1,222,792	1,245,186		(485)			5.500	4.847	MON	5,604	68,415	01/27/2003	01/15/2033
36200Q-PK-4	RMBS - GN 569326			2	1	819,251	114.3500	944,636	826,092	820,352		79			6.000	6.248	MON	4,130	50,531	06/06/2002	04/15/2032
36200R-LX-8	RMBS - GN 570142			2	1	555,581	115.1943	649,641	563,952	556,347		123			6.000	6.496	MON	2,820	34,457	05/08/2002	12/15/2031
36200R-YP-1	RMBS - GN 570518			2	1	708,060	115.0058	820,722	713,635	709,144		62			6.000	6.225	MON	3,568	43,607	06/04/2002	01/15/2032
36202D-5C-1	RMBS - G2 003543			2	1	1,760,567	110.2171	1,944,699	1,764,427	1,761,425		(26)			5.000	5.020	MON	7,352	90,123	09/24/2004	04/20/2034
36202D-5R-8	RMBS - G2 003556			2	1	2,367,471	111.5395	2,680,880	2,403,524	2,374,511		332			5.500	5.885	MON	11,016	134,429	05/21/2004	05/20/2034
36202D-6D-8	RMBS - G2 003568			2	1	4,395,260	110.5832	4,860,418	4,395,260	4,395,260					5.000	4.961	MON	18,314	224,138	02/11/2008	06/20/2034
36202D-6F-3	RMBS - G2 003570			2	1	3,739,960	115.4514	4,237,716	3,670,563	3,727,142		(995)			6.000	5.429	MON	18,353	224,058	06/23/2004	06/20/2034
36202D-G7-0	RMBS - G2 002922			2	1	167,306	124.0837	206,551	166,461	166,857		(37)			8.000	7.881	MON	1,110	13,317	06/29/2000	05/20/2030
36202D-QZ-7	RMBS - G2 003172			2	1	521,798	112.6642	590,927	524,502	522,416		8			6.000	6.106	MON	2,623	31,470	01/14/2002	12/20/2031
36202D-RG-8	RMBS - G2 003187			2	1	423,021	115.4877	492,928	426,823	423,890		32			6.000	6.213	MON	2,134	25,609	01/16/2002	01/20/2032
36202D-ZG-9	RMBS - G2 003443			2	1	1,559,904	111.5483	1,730,044	1,550,937	1,558,525		(202)			5.500	5.293	MON	7,108	86,749	07/09/2004	09/20/2033
36202E-6E-4	RMBS - G2 004469			2	1	16,972,482	110.4858	18,586,638	16,822,655	16,955,753		(1,496)			5.000	4.703	MON	70,094	860,474	06/19/2009	06/20/2039
36202E-AK-5	RMBS - G2 003610			2	1	4,012,147	111.5560	4,386,688	3,932,273	4,003,785		(1,220)			5.500	4.852	MON	18,023	220,386	10/13/2004	09/20/2034
36202E-DP-1	RMBS - G2 003710			2	1	2,023,838	110.4479	2,250,053	2,037,207	2,024,373		100			5.000	5.179	MON	8,488	104,044	01/10/2008	05/20/2035
36202E-MA-4	RMBS - G2 003953			2	1	3,620,871	111.2687	4,096,097	3,681,266	3,622,340		477			5.500	6.008	MON	16,872	206,776	06/17/2008	02/20/2037
36202E-NA-3	RMBS - G2 003985			2	1	2,938,189	111.1835	3,268,568	2,939,797	2,939,379		(80)			5.500	5.472	MON	13,474	161,689	12/11/2007	05/20/2037
36202E-P9-4	RMBS - G2 004048			2	1	3,503,031	111.1847	3,891,605	3,500,127	3,502,982		(121)			5.500	5.441	MON	16,042	193,872	10/02/2008	11/20/2037
36202E-QZ-5	RMBS - G2 004072			2	1	1,888,041	111.4507	2,066,140	1,853,861	1,886,987		(353)			5.500	4.889	MON	8,497	101,962	01/25/2008	01/20/2038
36202E-RD-3	RMBS - G2 004084			2	1	1,959,258	111.2704	2,165,862	1,946,484	1,958,781		(160)			5.500	5.261	MON	8,921	109,621	02/22/2008	02/20/2038
36202E-RR-2	RMBS - G2 004096			2	1	5,596,034	108.9276	6,337,232	5,817,839	5,625,131		1,722			4.500	5.536	MON	21,817	269,949	03/27/2008	03/20/2038
36202E-RS-0	RMBS - G2 004097			2	1	3,135,731	108.3019	3,413,122	3,151,489	3,136,625		59			5.000	5.123	MON	13,131	161,390	04/07/2008	03/20/2038
36202E-RT-8	RMBS - G2 004098			2	1	4,738,115	111.2705	5,322,904	4,783,751	4,738,937		267			5.500	5.779	MON	21,926	265,521	06/27/2008	03/20/2038
36202E-S3-4	RMBS - G2 004138			2	1	1,933,722	106.0190	2,072,987	1,955,297	1,934,045		70			5.500	5.747	MON	8,962	107,955	07/02/2008	05/20/2038
36202E-S8-3	RMBS - G2 004143			2	1	1,445,312	108.6664	1,599,306	1,471,758	1,446,980		180			5.000	5.537	MON	6,132	75,339	10/02/2008	05/20/2038
36202E-SA-8	RMBS - G2 004113			2	1	5,445,535	108.5463	6,019,082	5,545,175	5,454,378		665			5.000	5.521	MON	23,105	282,700	04/17/2008	04/20/2038
36202E-T2-5	RMBS - G2 004169			2	1	4,595,666	110.4295	5,062,317	4,584,206	4,595,044		(208)			5.500	5.391	MON	21,011	257,935	11/14/2008	06/20/2038
36202E-UL-1	RMBS - G2 004187			2	1	266,824	106.0190	288,015	271,663	266,905		17			5.500	5.912	MON	1,245	15,654	07/17/2008	07/20/2038
36202E-UT-4	RMBS - G2 004194			2	1	1,903,425	110.1904	2,094,993	1,901,248	1,903,071		(62)			5.500	5.437	MON	8,714	107,081	11/07/2008	07/20/2038
36202E-VN-6	RMBS - G2 004221			2	1	9,036,403	110.2061	9,881,864	8,966,716	9,033,893		(791)			5.500	5.224	MON	41,097	504,768	10/07/2008	08/20/2038
36202E-WD-7	RMBS - G2 004244			2	1	3,753,823	110.7229	4,148,925	3,747,123	3,752,632		(139)			5.500	5.420	MON	17,174	210,736	10/08/2008	09/20/2038
36202E-WE-5	RMBS - G2 004245			2	1	3,124,435	111.8888	3,491,528	3,120,535	3,124,112		(106)			6.000	5.930	MON	15,603	187,232	10/10/2008	09/20/2038
36202E-XT-1	RMBS - G2 004290			2	1	6,739,981	111.2718	7,497,354	6,737,875	6,731,172		(104)			5.500	5.501	MON	30,882	376,056	11/17/2008	11/20/2038
36202F-BH-8	RMBS - G2 004540			2	1	5,958,135	108.9295	6,442,854	5,914,699	5,952,001		(485)			4.500	4.278	MON	22,180	272,190	09/23/2009	09/20/2039

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
36202F-CP-9	RMBS - G2 004578			2	1	9,276,483	110.4891	9,843,457	8,908,988	9,250,012		(3,075)			5.000	3.741	MON	37,121	456,298	12/15/2009	11/20/2039
36202F-P7-5	RMBS - G2 004946			2	1	9,970,589	108.9309	10,661,153	9,787,081	9,930,178		(1,232)			4.500	4.031	MON	36,702	440,419	02/08/2011	02/20/2041
36202F-PG-5	RMBS - G2 004923			2	1	11,284,896	108.9307	12,070,172	11,080,598	11,245,891		(1,437)			4.500	4.025	MON	41,552	498,627	02/08/2011	01/20/2041
36203B-J5-4	RMBS - GN 344184			2	1	200,557	108.1818	219,657	203,044	201,795		64			7.000	7.288	MON	1,184	14,213	01/26/1993	12/15/2022
36203B-KJ-2	RMBS - GN 344197			2	1	47,789	108.1499	51,684	47,789	47,789					7.500	7.463	MON	299	3,584	01/07/1993	01/15/2023
36203B-LQ-5	RMBS - GN 344235			2	1	70,032	107.6370	75,427	70,076	70,026		(12)			7.000	7.000	MON	409	4,978	03/15/1993	03/15/2023
36203B-MB-7	RMBS - GN 344254			2	1	26,133	100.3196	26,066	25,983	26,019		(13)			7.000	6.859	MON	152	1,841	03/25/1993	03/15/2023
36203B-MH-4	RMBS - GN 344260			2	1	29,323	100.3224	29,321	29,227	29,239		(7)			7.000	6.946	MON	170	2,046	03/25/1993	04/15/2023
36203D-HB-9	RMBS - GN 345926			2	1	55,514	114.4131	63,774	55,740	55,654		(3)			6.500	6.543	MON	302	3,649	12/28/1993	01/15/2024
36203D-KF-6	RMBS - GN 345994			2	1	44,345	107.1553	50,267	46,911	45,646		81			7.000	8.330	MON	274	3,284	04/11/1994	12/15/2023
36203D-MD-9	RMBS - GN 346056			2	1	116,411	114.4131	133,189	116,411	116,354		(17)			6.500	6.489	MON	631	7,567	01/10/1994	01/15/2024
36203E-G9-3	RMBS - GN 346824			2	1	99,483	114.4131	111,744	97,667	98,462		(79)			6.500	6.060	MON	529	6,412	09/13/1993	10/15/2023
36203F-NB-7	RMBS - GN 347886			2	1	12,725	100.3804	12,980	12,931	12,819		17			8.000	8.624	MON	86	1,034	07/01/1994	03/15/2023
36203G-H6-3	RMBS - GN 348653			2	1	37,127	101.6423	37,479	36,873	36,929		(20)			7.000	6.845	MON	215	2,581	05/17/1993	05/15/2023
36203G-KP-7	RMBS - GN 348702			2	1	36,979	101.2456	37,213	36,755	36,776		(8)			7.000	6.944	MON	214	2,593	06/10/1993	06/15/2023
36203G-Q5-5	RMBS - GN 348876			2	1	27,947	114.4131	31,416	27,458	27,680		(22)			6.500	6.062	MON	149	1,785	09/09/1993	07/15/2023
36203K-AE-4	RMBS - GN 351105			2	1	10,318	114.4131	11,859	10,365	10,336		1			6.500	6.613	MON	56	674	07/30/1993	07/15/2023
36203L-A5-1	RMBS - GN 352028			2	1	84,151	114.4131	96,581	84,415	84,225		(2)			6.500	6.575	MON	457	5,487	11/15/1993	11/15/2023
36203L-BN-1	RMBS - GN 352045			2	1	117,548	114.4131	132,503	115,811	116,540		(81)			6.500	6.142	MON	627	7,733	10/05/1993	10/15/2023
36203L-W5-7	RMBS - GN 352668			2	1	182,522	107.5964	194,322	180,603	181,276		(101)			7.000	6.770	MON	1,054	12,776	05/12/1993	05/15/2023
36203M-D6-4	RMBS - GN 353025			2	1	113,172	110.0944	125,657	114,135	113,586		15			8.000	8.220	MON	761	9,131	06/01/1994	06/15/2024
36203N-6B-9	RMBS - GN 354666			2	1	129,685	114.4131	145,758	127,396	128,415		(96)			6.500	6.076	MON	690	8,281	09/09/1993	09/15/2023
36203Q-EX-5	RMBS - GN 355750			2	1	116,663	107.9307	124,261	115,130	115,709		(68)			7.000	6.723	MON	672	8,239	07/27/1993	08/15/2023
36203R-4W-6	RMBS - GN 357337			2	1	112,738	114.4131	127,081	111,072	111,797		(68)			6.500	6.154	MON	602	7,220	09/29/1993	10/15/2023
36203R-GJ-2	RMBS - GN 356701			2	1	113,714	108.6884	120,103	110,502	111,818		(130)			7.000	6.390	MON	645	7,845	08/12/1993	08/15/2023
36203R-Y6-0	RMBS - GN 357233			2	1	230,676	114.4131	265,282	231,863	231,122		12			6.500	6.623	MON	1,256	15,071	11/12/1993	10/15/2023
36203R-Z2-8	RMBS - GN 357261			2	1	151,907	114.4131	170,446	148,974	150,085		(143)			6.500	6.059	MON	807	9,902	10/08/1993	10/15/2023
36203T-D3-6	RMBS - GN 358422			2	1	33,677	114.4131	37,831	33,065	33,341		(26)			6.500	6.059	MON	179	2,167	09/02/1993	09/15/2023
36203U-J5-2	RMBS - GN 359484			2	1	48,413	102.1517	49,471	48,428	48,409		(7)			7.000	6.997	MON	283	3,413	03/01/1994	03/15/2024
36203U-K7-6	RMBS - GN 359518			2	1	20,922	101.8543	21,731	21,335	21,115		9			8.000	8.466	MON	142	1,718	05/09/1994	05/15/2024
36203W-3R-7	RMBS - GN 361808			2	1	35,776	114.4131	40,216	35,150	35,380		(32)			6.500	6.135	MON	190	2,448	09/09/1993	09/15/2023
36204B-FN-8	RMBS - GN 364773			2	1	78,543	106.8055	85,030	79,612	79,019		26			7.000	7.335	MON	464	5,573	03/04/1994	11/15/2023
36204C-3U-3	RMBS - GN 366311			2	1	119,557	107.7143	127,190	118,081	118,618		(71)			7.000	6.733	MON	689	8,266	07/28/1993	08/15/2023
36204C-P7-0	RMBS - GN 365946			2	1	114,209	114.4131	129,960	113,588	113,799		(36)			6.500	6.377	MON	615	7,383	11/01/1993	11/15/2023
36204C-QG-9	RMBS - GN 365955			2	1	35,142	114.4131	39,784	34,772	34,947		(17)			6.500	6.232	MON	188	2,601	10/01/1993	10/15/2023
36204D-HH-5	RMBS - GN 366632			2	1	141,568	114.4131	163,944	143,292	142,342		43			6.500	6.793	MON	776	9,314	12/03/1993	11/15/2023
36204D-JJ-9	RMBS - GN 366665			2	1	379,768	114.4131	434,699	379,938	379,629		(47)			6.500	6.505	MON	2,058	24,935	01/14/1994	12/15/2023
36204D-KF-5	RMBS - GN 366694			2	1	168,572	114.4131	192,914	168,612	168,494		(24)			6.500	6.498	MON	913	11,106	02/02/1994	01/15/2024
36204D-P5-2	RMBS - GN 366844			2	1	54,484	110.5866	60,365	54,586	54,492		(5)			8.000	8.071	MON	364	4,468	08/04/1994	08/15/2024
36204E-RJ-8	RMBS - GN 367789			2	1	52,650	114.4131	59,144	51,693	52,099		(46)			6.500	6.050	MON	280	3,360	09/02/1993	09/15/2023
36204F-3F-9	RMBS - GN 368998			2	1	52,101	107.8038	58,948	54,681	53,487		92			7.000	8.089	MON	319	3,828	03/30/1994	04/15/2024
36204G-VG-4	RMBS - GN 369715			2	1	10,375	114.4131	11,675	10,204	10,244		(16)			6.500	5.895	MON	55	663	10/14/1993	10/15/2023
36204H-6K-1	RMBS - GN 370874			2	1	125,484	114.4131	141,274	123,477	124,307		(97)			6.500	6.104	MON	669	8,252	09/28/1993	10/15/2023
36204H-6W-5	RMBS - GN 370885			2	1	118,314	114.4131	135,536	118,462	118,346		(14)			6.500	6.512	MON	642	7,849	11/02/1993	11/15/2023
36204H-WK-2	RMBS - GN 370650			2	1	108,478	114.4131	121,885	106,531	107,322		(87)			6.500	6.095	MON	577	6,925	09/09/1993	10/15/2023
36204J-AA-4	RMBS - GN 370901			2	1	81,830	114.4131	93,741	81,932	81,819		(8)			6.500	6.529	MON	444	5,383	11/10/1993	11/15/2023
36204K-BZ-5	RMBS - GN 371856			2	1	42,604	109.0441	46,963	43,068	42,820		11			8.000	8.281	MON	287	3,445	06/28/1994	07/15/2024
36204P-U4-2	RMBS - GN 376003			2	1	50,735	101.9972	51,547	50,538	50,593		(13)			7.000	6.926	MON	295	3,538	02/23/1994	03/15/2024
36204P-WJ-7	RMBS - GN 376049			2	1	62,392	104.8019	65,593	62,587	62,442		(3)			8.000	8.099	MON	417	5,039	06/03/1994	06/15/2024
36204Q-GY-0	RMBS - GN 376515			2	1	28,972	109.5396	32,436	29,611	29,298		15			7.500	7.986	MON	185	2,221	04/28/1994	05/15/2024
36204V-BR-9	RMBS - GN 380848			2	1	331,817	114.4131	379,999	332,129	331,754		(31)			6.500	6.521	MON	1,799	21,588	02/04/1994	02/15/2024
36205A-PC-2	RMBS - GN 384819			2	1	1,027,647	111.4840	1,137,133	1,019,997	1,027,089		(111)			5.000	4.751	MON	4,250	52,559	01/25/2008	01/15/2037
36205B-KZ-4	RMBS - GN 385612			2	1	76,422	109.1700	86,456	79,194	77,866		82			7.000	7.811	MON	462	5,544	03/29/1994	04/15/2024
36205B-LE-0	RMBS - GN 385625			2	1	57,284	110.7198	64,025	57,826	57,523		9			8.000	8.238	MON	386	4,626	05/06/1994	05/15/2024
36205B-R5-3	RMBS - GN 385808			2	1	48,185	111.8390	54,339	48,587	48,355		6			8.000	8.218	MON	324	3,887	06/24/1994	07/15/2024
36205E-HY-5	RMBS - GN 388247			2	1	100,643	107.4078	108,098	100,643	100,643					7.000	6.959	MON	587	7,045	02/24/1994	02/15/2024
36206A-N5-8	RMBS - GN 405512			2	1	69,335	108.1258	74,503	68,904	69,052		(25)			7.000	6.867	MON	402	4,890	12/08/1995	10/15/2025
36206F-SK-9	RMBS - GN 410122			2	1	91,493	112.5770	103,048	91,535	91,524		(14)			7.500	7.492	MON	572	6,962	03/20/1996	10/15/2025

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
36206G-L7-3	RMBS - GN 410850			2	1	91,092	107.7487	97,632	90,611	90,755		(32)			7.000	6.885	MON	529	6,343	12/08/1995	12/15/2025
36206V-KB-2	RMBS - GN 422490			2	1	151,734	110.2958	171,208	155,227	153,244		75			7.000	7.554	MON	905	11,248	03/22/1996	03/15/2026
36206W-YV-1	RMBS - GN 423824			2	1	62,975	110.5935	69,042	62,429	62,540		(14)			7.500	7.414	MON	390	4,713	12/06/1996	06/15/2026
36207U-F9-4	RMBS - GN 442192			2	1	15,370	100.8368	15,378	15,251	15,304		(7)			7.500	7.247	MON	95	1,144	12/06/1996	12/15/2026
3620A2-LX-2	RMBS - GN 716842			2	1	10,417,600	106.1316	11,198,096	10,551,138	10,435,498		1,204			4.000	4.312	MON	35,170	432,987	05/27/2009	04/15/2039
3620AD-NY-4	RMBS - GN 726807			2	1	3,787,113	110.6038	4,089,022	3,696,999	3,782,633		(729)			5.000	4.249	MON	15,404	184,850	08/19/2009	09/15/2039
3620AM-PA-4	RMBS - GN 734017			2	1	16,506,075	106.1196	17,033,785	16,051,492	16,426,091		(3,822)			4.000	3.334	MON	53,505	653,291	11/19/2010	11/15/2040
3620AQ-PR-8	RMBS - GN 736732			2	1	8,486,803	107.8646	8,902,484	8,253,387	8,462,954		(1,999)			4.500	3.707	MON	30,950	371,402	06/04/2010	05/15/2040
3620AR-HB-0	RMBS - GN 737426			2	1	6,783,226	106.2216	7,004,953	6,594,660	6,754,098		(1,716)			4.000	3.309	MON	21,982	263,786	11/15/2010	09/15/2040
3620AR-QM-6	RMBS - GN 737660			2	1	9,883,440	106.1877	10,270,332	9,671,868	9,846,432		(1,819)			4.000	3.479	MON	32,240	386,875	12/03/2010	11/15/2040
3620C0-5B-0	RMBS - GN 745242			2	1	10,613,382	108.0188	11,249,994	10,414,849	10,589,045		(1,660)			4.500	3.969	MON	39,056	468,668	02/08/2011	07/15/2040
36210H-UJ-9	RMBS - GN 492985			2	1	759,798	115.4437	883,211	765,057	761,195		61			6.000	6.184	MON	3,825	46,294	10/14/1998	11/15/2028
36211R-CH-0	RMBS - GN 520372			2	1	44,684	109.3392	48,720	44,558	44,621		(5)			8.000	7.964	MON	297	3,575	01/21/2000	01/15/2030
36213T-FS-7	RMBS - GN 563677			2	1	1,239,763	115.4988	1,388,731	1,202,377	1,234,277		(681)			6.000	5.042	MON	6,012	73,410	11/26/2002	11/15/2032
362163-YU-5	RMBS - GN 182623			2	1	3,297	100.9812	3,427	3,394	3,375		8			9.000	9.760	MON	25	328	03/10/1988	11/15/2016
36216G-NS-3	RMBS - GN 164301			2	1	2,154	100.5137	2,319	2,307	2,293		16			9.000	10.611	MON	17	208	12/01/1987	06/15/2016
36216N-BK-8	RMBS - GN 169342			2	1	1,473	100.3881	1,533	1,528	1,518		5			9.500	10.499	MON	12	145	12/03/1987	08/15/2016
36216N-L3-5	RMBS - GN 169646			2	1	1,187	100.8439	1,286	1,275	1,263		8			9.000	10.772	MON	10	125	12/07/1987	10/15/2016
36216N-XT-5	RMBS - GN 169990			2	1	38,933	106.3160	41,877	39,389	39,176		13			7.000	7.266	MON	230	2,795	09/29/1992	10/15/2022
36216S-AE-2	RMBS - GN 172905			2	1	3,151	100.7932	3,296	3,270	3,251		11			9.500	10.509	MON	26	311	12/01/1987	08/15/2016
36216T-BR-0	RMBS - GN 173848			2	1	2,380	100.4161	2,494	2,484	2,477		10			10.000		MON	21	280	10/01/1987	09/15/2016
36216T-D6-4	RMBS - GN 173925			2	1	1,831	100.3832	1,858	1,851	1,843		1			9.000	9.318	MON	14	167	10/26/1989	10/15/2016
36216T-PH-7	RMBS - GN 174224			2	1	928	100.2944	997	994	986		8			9.000	10.969	MON	7	99	12/03/1987	10/15/2016
36216U-F8-5	RMBS - GN 174891			2	1	2,683	100.3730	2,752	2,741	2,727		5			9.000	9.634	MON	21	264	02/25/1988	10/15/2016
36217E-YW-6	RMBS - GN 191625			2	1	26,793	101.0395	27,072	26,793	26,793					8.000	7.495	MON	179	2,143	03/02/1992	01/15/2017
36217G-CE-5	RMBS - GN 192769			2	1	2,588	100.3832	2,801	2,791	2,759		22			9.000	11.141	MON	21	251	05/26/1988	12/15/2016
36217R-DY-6	RMBS - GN 200919			2	1	6,258	100.9734	6,326	6,265	6,248		(2)			8.000	8.055	MON	42	546	02/13/1992	05/15/2017
36217T-BN-8	RMBS - GN 202645			2	1	14,919	99.9735	15,077	15,081	15,008		4			9.000	9.273	MON	113	1,357	12/04/1989	12/15/2019
36217U-BP-0	RMBS - GN 203546			2	1	6,507	100.4270	6,952	6,922	6,827		36			9.000	10.650	MON	52	623	05/09/1988	04/15/2018
362181-E6-2	RMBS - GN 237857			2	1	4,757	100.8857	4,991	4,947	4,918		14			9.500	10.316	MON	39	543	11/25/1987	08/15/2017
362184-CY-7	RMBS - GN 238687			2	1	9,649	100.4790	9,974	9,926	9,844		11			9.500	10.148	MON	79	943	09/09/1988	07/15/2018
36218G-SB-3	RMBS - GN 222014			2	1	3,277	100.9005	3,517	3,486	3,457		20			9.000	10.610	MON	26	314	05/09/1988	08/15/2017
36218M-DC-4	RMBS - GN 226099			2	1	20,218	100.4550	20,626	20,533	20,417		9			9.000	9.329	MON	154	1,891	11/06/1989	10/15/2019
36218M-WY-5	RMBS - GN 226663			2	1	12,197	100.4778	12,414	12,355	12,283		9			9.500	9.911	MON	98	1,174	09/29/1989	07/15/2018
36218S-XN-5	RMBS - GN 231185			2	1	8,400	101.0384	8,742	8,652	8,589		24			8.500	9.307	MON	61	735	08/03/1989	07/15/2017
36218W-VE-8	RMBS - GN 234713			2	1	7,025	100.4648	7,348	7,314	7,249		17			9.500	10.366	MON	58	695	12/07/1987	11/15/2017
362191-YN-2	RMBS - GN 264517			2	1	16,741	101.7399	17,064	16,772	16,726		(4)			9.500	9.606	MON	133	1,593	06/13/1989	01/15/2019
362192-4C-7	RMBS - GN 265519			2	1	5,469	100.5163	5,608	5,579	5,543		4			10.000	10.450	MON	46	576	01/04/1989	01/15/2019
362192-TR-7	RMBS - GN 265260			2	1	5,527	100.4929	5,593	5,566	5,542		1			9.500	9.730	MON	44	536	11/01/1990	06/15/2020
362195-PE-3	RMBS - GN 267821			2	1	4,435	101.4369	4,503	4,439	4,428		(2)			9.000	9.045	MON	33	399	01/09/1991	06/15/2018
362198-DP-5	RMBS - GN 270210			2	1	6,495	100.5212	6,539	6,505	6,489		(2)			10.000	10.101	MON	54	663	05/25/1989	05/15/2019
362199-CV-1	RMBS - GN 271084			2	1	55,736	108.5317	60,948	56,157	55,923		6			9.500	9.727	MON	445	5,422	09/06/1989	09/15/2019
362199-XM-8	RMBS - GN 271684			2	1	12,813	103.7013	13,680	13,192	13,066		21			10.000	10.688	MON	110	1,319	04/17/1989	04/15/2019
36219G-RX-5	RMBS - GN 249002			2	1	8,551	100.5142	8,835	8,790	8,711		13			10.000	10.711	MON	73	982	04/26/1989	08/15/2018
36219L-Q3-1	RMBS - GN 252574			2	1	1,931	100.3975	1,957	1,949	1,942		(1)			10.000	10.151	MON	16	212	01/17/1989	08/15/2018
36219M-PK-2	RMBS - GN 253426			2	1	3,566	100.4800	3,595	3,578	3,567					9.500	9.649	MON	28	348	06/13/1989	08/15/2018
36219S-3J-6	RMBS - GN 258301			2	1	9,393	100.5205	9,687	9,637	9,554		13			10.000	10.609	MON	80	964	02/28/1989	02/15/2019
36219S-6R-5	RMBS - GN 258380			2	1	10,578	100.4810	10,646	10,595	10,567		(3)			9.500	9.590	MON	84	1,007	07/05/1989	09/15/2018
36219S-L4-9	RMBS - GN 257847			2	1	15,192	106.0540	16,192	15,268	15,213		(1)			10.000	10.189	MON	127	1,527	12/05/1988	12/15/2018
36219V-LW-0	RMBS - GN 260541			2	1	8,758	100.5106	8,818	8,773	8,747		(3)			10.000	10.113	MON	73	877	05/25/1989	11/15/2018
36219Y-CM-6	RMBS - GN 262976			2	1	6,499	100.5024	6,699	6,666	6,616		11			10.000	10.648	MON	56	688	05/01/1989	11/15/2018
362200-KR-7	RMBS - GN 292904			2	1	13,387	102.4309	13,886	13,557	13,478		4			9.500	9.828	MON	107	1,304	09/11/1990	09/15/2020
362203-D6-5	RMBS - GN 295425			2	1	8,152	100.4724	8,296	8,257	8,215		4			9.500	9.841	MON	65	807	10/30/1990	10/15/2020
362205-NL-6	RMBS - GN 297495			2	1	10,562	100.4948	10,748	10,695	10,631		4			9.500	9.836	MON	85	1,029	10/30/1990	11/15/2020
362209-6A-1	RMBS - GN 301565			2	1	16,132	99.9735	16,316	16,320	16,237		6			7.000	7.287	MON	95	1,142	09/28/1992	10/15/2022
362209-7E-2	RMBS - GN 301593			2	1	56,222	107.4658	59,859	55,700	55,895		(31)			7.000	6.777	MON	325	3,899	04/13/1993	11/15/2022
36220D-X4-6	RMBS - GN 275299			2	1	9,827	101.6233	10,279	10,114	10,035		18			10.000	10.680	MON	84	1,046	04/04/1989	03/15/2019
36220E-3Q-8	RMBS - GN 276307			2	1	11,873	100.5225	11,980	11,918	11,877		(1)			10.000	10.175	MON	99	1,213	05/08/1990	07/15/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
36220J-J7-2	RMBS - GN 279386			2	1	10,663	100.4872	10,745	10,693	10,663		(2)			9.500	9.625	MON	85	1,045	09/11/1989	09/15/2019
36220J-RH-1	RMBS - GN 279588			2	1	10,123	100.4536	10,314	10,267	10,206		5			9.000	9.363	MON	77	942	01/03/1990	12/15/2019
36220L-2D-2	RMBS - GN 281672			2	1	10,931	99.9735	11,049	11,052	10,994		4			9.500	9.814	MON	88	1,098	02/26/1990	09/15/2019
36220L-4W-8	RMBS - GN 281737			2	1	13,947	100.4519	14,197	14,133	14,057		6			9.000	9.322	MON	106	1,296	10/26/1989	10/15/2019
36220M-DY-2	RMBS - GN 281919			2	1	4,866	100.4531	4,978	4,956	4,921		4			9.000	9.443	MON	37	446	10/06/1989	10/15/2019
36220Q-DM-9	RMBS - GN 284608			2	1	11,770	100.4550	12,061	12,006	11,899		13			9.000	9.572	MON	90	1,098	11/15/1990	01/15/2020
36220Q-NL-0	RMBS - GN 284895			2	1	7,434	108.1326	8,200	7,583	7,520		7			9.000	9.529	MON	57	682	11/15/1990	02/15/2020
36220S-4Y-9	RMBS - GN 287139			2	1	6,179	101.5093	6,409	6,314	6,260		8			9.000	9.594	MON	47	568	11/30/1990	02/15/2020
36220S-7A-8	RMBS - GN 287189			2	1	31,638	109.0250	34,952	32,059	31,870		12			9.500	9.844	MON	254	3,046	09/07/1990	09/15/2020
36220S-DX-1	RMBS - GN 286418			2	1	24,855	101.6671	27,058	26,614	26,025		122			9.000	10.740	MON	200	2,476	04/26/1990	04/15/2020
36220U-2E-0	RMBS - GN 288873			2	1	1,971	100.4932	2,014	2,004	1,990		1			9.500	9.914	MON	16	190	08/22/1990	08/15/2020
36220X-CX-1	RMBS - GN 290886			2	1	19,180	100.4936	19,568	19,472	19,340		9			9.500	9.893	MON	154	1,850	08/08/1990	07/15/2020
36220X-MZ-5	RMBS - GN 291176			2	1	12,158	103.3068	12,615	12,211	12,171		(1)			9.500	9.663	MON	97	1,160	07/12/1990	06/15/2020
36220Y-EQ-2	RMBS - GN 291843			2	1	16,256	100.4945	16,462	16,381	16,309		2			9.500	9.735	MON	130	1,556	10/04/1990	10/15/2020
36223B-LZ-1	RMBS - GN 302844			2	1	11,728	100.4603	11,789	11,735	11,717		(4)			9.000	9.057	MON	88	1,056	03/06/1991	03/15/2021
36223G-VX-4	RMBS - GN 307630			2	1	26,503	101.5184	26,905	26,503	26,501		(12)			9.000	8.967	MON	199	2,414	06/05/1991	05/15/2021
36223H-6M-4	RMBS - GN 308776			2	1	9,321	100.3887	9,372	9,335	9,318		(2)			8.000	8.059	MON	62	757	06/01/1992	05/15/2022
36223M-X4-3	RMBS - GN 312199			2	1	18,793	100.3880	18,919	18,846	18,802		(2)			8.000	8.084	MON	126	1,538	12/02/1991	12/15/2021
36223Q-N6-0	RMBS - GN 314613			2	1	42,515	102.1774	43,872	42,937	42,705		10			8.000	8.259	MON	286	3,467	04/01/1992	03/15/2022
36223S-Z3-0	RMBS - GN 316762			2	1	31,547	107.9223	34,346	31,825	31,679		6			8.000	8.225	MON	212	2,602	11/27/1991	12/15/2021
36223V-UV-6	RMBS - GN 319296			2	1	16,659	101.2572	16,900	16,690	16,658		(2)			8.000	8.069	MON	111	1,335	01/27/1992	01/15/2022
36223V-VZ-6	RMBS - GN 319332			2	1	12,163	100.3912	12,307	12,259	12,206		2			8.000	8.203	MON	82	991	03/06/1992	02/15/2022
36223V-WJ-1	RMBS - GN 319349			2	1	17,416	101.6430	18,012	17,721	17,581		9			8.000	8.404	MON	118	1,433	03/27/1992	03/15/2022
36224A-Y8-8	RMBS - GN 323035			2	1	26,684	101.6435	27,259	26,818	26,767		(4)			8.000	8.066	MON	179	2,198	05/08/1992	03/15/2022
36224C-H9-1	RMBS - GN 324356			2	1	52,624	108.0037	57,610	53,340	52,996		22			8.000	8.335	MON	356	4,267	04/27/1992	05/15/2022
36224C-JE-8	RMBS - GN 324361			2	1	19,211	109.2613	21,109	19,320	19,253		1			8.000	8.152	MON	129	1,546	05/26/1992	05/15/2022
36224C-LR-6	RMBS - GN 324436			2	1	96,813	107.5378	105,428	98,038	97,426		28			7.000	7.285	MON	572	6,924	09/30/1992	09/15/2022
36224F-DV-9	RMBS - GN 326916			2	1	31,994	108.0519	34,570	31,994	31,994					7.500	7.458	MON	200	2,400	01/07/1993	01/15/2023
36224F-GP-9	RMBS - GN 327006			2	1	18,633	100.3227	18,496	18,437	18,513		(9)			7.000	6.768	MON	108	1,448	05/12/1993	05/15/2023
36224F-QJ-2	RMBS - GN 327257			2	1	41,945	108.9725	45,826	42,053	41,959		(4)			8.000	8.088	MON	280	3,364	06/01/1992	06/15/2022
36224G-W6-1	RMBS - GN 328369			2	1	110,784	108.2060	121,238	112,044	111,413		28			7.500	7.764	MON	700	8,633	10/30/1992	11/15/2022
36224H-SE-7	RMBS - GN 329117			2	1	48,217	103.6358	50,261	48,497	48,325		3			8.000	8.163	MON	323	4,157	05/26/1992	06/15/2022
36224J-HS-4	RMBS - GN 329741			2	1	35,745	108.1437	38,777	35,857	35,809		(6)			7.500	7.531	MON	224	2,768	12/31/1992	01/15/2023
36224K-Q3-6	RMBS - GN 330874			2	1	72,382	108.4112	79,982	73,777	73,108		38			7.500	7.940	MON	461	5,585	11/09/1992	11/15/2022
36224L-FZ-5	RMBS - GN 331484			2	1	56,326	106.5592	61,304	57,531	56,983		43			7.000	7.501	MON	336	4,027	10/07/1992	10/15/2022
36224P-R4-2	RMBS - GN 334507			2	1	53,374	107.0260	58,402	54,568	54,019		39			7.000	7.515	MON	318	3,926	10/14/1992	10/15/2022
36224Q-DJ-2	RMBS - GN 335005			2	1	57,198	108.6591	62,799	57,794	57,486		11			7.500	7.744	MON	361	4,335	11/25/1992	11/15/2022
36224S-3X-8	RMBS - GN 337514			2	1	114,334	114.4131	128,840	112,610	113,380		(79)			6.500	6.121	MON	610	7,320	09/01/1993	08/15/2023
36224S-4K-5	RMBS - GN 337526			2	1	45,665	114.4131	51,554	45,060	45,293		(30)			6.500	6.193	MON	244	2,929	10/05/1993	10/15/2023
36224S-7K-2	RMBS - GN 337598			2	1	74,855	108.0519	81,289	75,231	74,996		2			7.500	7.631	MON	470	5,642	12/29/1992	01/15/2023
36224S-V9-0	RMBS - GN 337340			2	1	166,600	114.4131	191,390	167,280	166,827		2			6.500	6.598	MON	906	10,873	07/30/1993	08/15/2023
36224T-2C-3	RMBS - GN 338371			2	1	65,160	108.4732	70,781	65,252	65,198		(13)			7.500	7.508	MON	408	4,978	12/10/1992	12/15/2022
36224T-WL-0	RMBS - GN 338251			2	1	30,293	108.0597	33,275	30,793	30,555		15			7.500	7.885	MON	192	2,338	11/10/1992	11/15/2022
36224T-WW-6	RMBS - GN 338261			2	1	92,506	107.7100	98,257	91,223	91,714		(68)			7.000	6.676	MON	532	6,458	04/13/1993	11/15/2022
36224T-WX-4	RMBS - GN 338262			2	1	31,459	107.4515	34,171	31,802	31,631		9			7.500	7.759	MON	199	2,385	10/22/1992	11/15/2022
36224U-BP-1	RMBS - GN 338546			2	1	76,396	107.9948	82,659	76,540	76,399		(9)			7.500	7.559	MON	478	5,740	12/08/1992	12/15/2022
36224W-PS-6	RMBS - GN 340733			2	1	105,734	108.0165	114,282	105,800	105,698		(14)			7.000	7.016	MON	617	7,406	03/26/1993	04/15/2023
36224W-PY-3	RMBS - GN 340739			2	1	33,438	100.9377	33,253	32,944	33,131		(21)			7.000	6.686	MON	192	2,325	04/15/1993	04/15/2023
36224X-Q2-0	RMBS - GN 341673			2	1	37,795	106.7085	40,737	38,176	37,979		9			7.000	7.235	MON	223	2,752	02/02/1993	01/15/2023
36224Y-NR-6	RMBS - GN 342500			2	1	42,760	108.4702	46,851	43,192	42,966		10			7.000	7.237	MON	252	3,023	02/02/1993	01/15/2023
36224Y-QN-2	RMBS - GN 342561			2	1	53,775	110.7109	60,336	54,499	54,111		15			8.000	8.327	MON	363	4,395	08/09/1994	08/15/2024
36241K-LG-1	RMBS - GN 782127			2	1	5,217,063	112.1108	5,799,953	5,173,413	5,215,123		(640)			5.500	5.220	MON	23,711	289,814	12/20/2007	12/15/2036
36241L-F5-0	RMBS - GN 782888			2	1	18,933,504	110.7808	20,174,028	18,210,764	18,854,885		(5,837)			5.000	3.870	MON	75,878	910,538	02/22/2010	02/15/2040
36241L-F6-8	RMBS - GN 782889			2	1	18,933,504	110.7808	20,174,028	18,210,764	18,854,886		(5,837)			5.000	3.870	MON	75,878	910,538	02/22/2010	02/15/2040
36241L-SC-1	RMBS - GN 783215			2	1	7,172,489	108.1648	7,540,151	6,970,984	7,161,295		(1,966)			4.500	3.652	MON	26,141	321,487	02/23/2011	01/15/2041
36291C-HB-4	RMBS - GN 624026			2	1	347,983	111.2935	382,147	343,369	347,832		(46)			5.500	5.068	MON	1,574	19,370	02/14/2008	01/15/2038
36292C-H2-3	RMBS - GN 644749			2	1	2,122,660	111.7935	2,355,330	2,106,858	2,120,400		(243)			5.000	4.766	MON	8,779	105,343	01/25/2008	05/15/2035
36292L-D5-0	RMBS - GN 651824			2	1	2,889,005	112.1815	3,213,814	2,864,833	2,887,957		(340)			5.500	5.220	MON	13,130	161,034	12/19/2007	05/15/2036

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
36295Q-LD-0	RMBS - GN 677224			2	1	280,704	111.6424	319,068	285,795	281,122		33			5.500	6.043	MON	1,310	15,930	10/14/2008	08/15/2038
36295T-SG-0	RMBS - GN 680119			2	1	1,038,439	111.2591	1,140,039	1,024,670	1,038,017		(146)			5.500	5.063	MON	4,696	57,372	02/14/2008	01/15/2038
36295U-D8-1	RMBS - GN 680627			2	1	1,805,376	111.6085	1,998,094	1,790,271	1,803,385		(160)			5.500	5.251	MON	8,205	99,089	12/19/2007	12/15/2037
36295U-DT-5	RMBS - GN 680614			2	1	927,241	111.3078	1,023,456	919,483	926,237		(86)			5.500	5.248	MON	4,214	51,378	12/19/2007	12/15/2037
36295U-FF-3	RMBS - GN 680666			2	1	1,020,388	109.5868	1,110,575	1,013,420	1,019,076		(70)			5.000	4.803	MON	4,223	51,360	01/25/2008	01/15/2038
36295W-JR-9	RMBS - GN 682572			2	1	869,697	106.1947	891,399	839,400	864,285		(259)			4.000	3.160	MON	2,798	33,576	10/28/2010	11/15/2040
36295W-PO-4	RMBS - GN 682731			2	1	1,829,148	111.2591	2,008,110	1,804,895	1,828,425		(243)			5.500	5.066	MON	8,272	99,269	02/14/2008	01/15/2038
36296D-LB-2	RMBS - GN 688022			2	1	3,031,947	113.0013	3,430,158	3,035,504	3,032,754		(34)			6.000	6.027	MON	15,178	188,165	10/30/2008	10/15/2038
36296R-VE-4	RMBS - GN 699113			2	1	1,546,521	113.0027	1,750,620	1,549,183	1,546,723		(9)			6.000	6.050	MON	7,746	92,951	10/30/2008	09/15/2038
36297F-UJ-9	RMBS - GN 710785			2	1	4,754,998	111.5162	5,031,745	4,512,119	4,748,721		(2,065)			5.500	3.861	MON	20,681	253,224	10/16/2009	08/15/2039
38374V-LH-0	CMO/RMBS - GN-0956A-NA			2	1	264,491	102.3669	266,504	260,342	262,380		(243)			4.000	3.153	MON	868	11,101	06/22/2009	07/20/2039
38374Y-PL-1	CMO/RMBS - GN-1085A-DJ			2	1	7,358,402	103.9373	7,477,543	7,194,283	7,279,321		(7,467)			3.500	3.098	MON	20,983	251,800	07/06/2010	12/20/2039
38375X-F2-5	CMO/RMBS - GN-0867E-PG			2	1	2,568,932	110.2459	2,790,287	2,530,967	2,545,249		(1,119)			6.000	5.841	MON	12,655	155,322	08/27/2008	07/20/2038
38377G-TK-5	CMO/RMBS - GN-1068F-WA			2	1	9,513,890	103.0911	9,262,371	8,984,639	9,427,358		(36,733)			3.000	1.712	MON	22,462	269,539	03/25/2013	12/16/2039
0299999 - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						386,585,402	XXX	411,852,585	379,850,032	385,818,861		(161,511)			XXX	XXX	XXX	1,469,470	17,068,123	XXX	XXX
Bonds - U.S. Governments - Commercial Mortgage-Backed Securities																					
38373M-5U-0	CMBS - GN-095-B			23	1	2,204,387	100.3183	2,243,992	2,236,872	2,232,702		10,097			5.070	5.105	MON	9,451	123,331	02/26/2009	08/16/2049
38373M-7R-5	CMBS - GN-0951-C			23	1	1,003,473	102.5817	1,017,142	991,544	995,181		(2,183)			5.351	5.161	MON	4,421	55,601	08/05/2009	10/16/2049
38373M-HE-3	CMBS - GN-0343-E			23	1	3,303,087	104.0767	3,437,745	3,303,087	3,303,087					5.531	5.630	MON	15,224	182,694	05/08/2003	06/16/2043
38376G-3Y-4	CMBS - GN-11109-C			23	1	24,302,734	106.1744	26,543,613	25,000,000	24,482,428		41,645			3.881	4.235	MON	80,858	986,624	07/14/2011	02/16/2052
38376G-5E-6	CMBS - GN-11120-C			23	1	10,237,891	105.7917	10,579,165	10,000,000	10,180,476		(13,447)			3.795	3.852	MON	31,626	384,269	08/16/2011	03/16/2052
38376G-5S-5	CMBS - GN-11142-B			23	1	9,160,313	103.9864	9,358,781	9,000,000	9,104,640		(12,319)			3.485	3.426	MON	26,138	313,650	12/07/2011	02/16/2044
38376G-6A-3	CMBS - GN-11143-C			23	1	10,056,250	105.8913	10,589,137	10,000,000	10,044,475		(2,650)			3.800	3.795	MON	31,667	380,000	10/12/2011	12/16/2052
38376G-6J-4	CMBS - GN-11152-D			23	1	15,599,297	105.1401	16,296,725	15,500,000	15,574,452		(5,864)			3.700	3.689	MON	47,787	573,438	11/14/2011	04/16/2045
38376G-7K-0	CMBS - GN-11149-B			23	1	31,870,898	105.7964	31,738,926	30,000,000	31,425,975		(118,164)			3.854	3.885	MON	96,361	1,195,825	11/10/2011	12/16/2052
38376G-CK-4	CMBS - GN-09119-C			23	1	10,484,699	103.7483	11,174,528	10,770,798	10,583,223		19,279			4.510	4.727	MON	40,480	485,763	12/08/2009	09/16/2044
38376G-D7-2	CMBS - GN-1127-D			23	1	12,537,656	104.4460	14,622,447	14,000,000	12,956,300		83,128			3.595	4.109	MON	41,940	504,345	02/03/2011	07/16/2045
38376G-FZ-8	CMBS - GN-1028-C			23	1	10,719,527	106.5640	11,861,480	11,130,847	10,841,080		28,162			4.450	4.690	MON	41,277	495,323	02/05/2010	01/16/2052
38376G-H7-8	CMBS - GN-1142-C			23	1	17,116,172	105.3491	18,962,847	18,000,000	17,415,142		66,845			3.704	4.562	MON	55,559	674,656	03/03/2011	08/16/2050
38376G-M8-0	CMBS - GN-1158-C			23	1	36,830,664	105.1639	40,488,121	38,500,000	37,283,164		89,511			3.701	4.251	MON	118,728	1,429,249	04/05/2011	08/16/2051
38376G-P8-7	CMBS - GN-1149-C			23	1	9,423,828	106.7503	10,675,029	10,000,000	9,579,056		32,461			3.917	4.495	MON	32,641	394,122	04/06/2011	07/16/2051
38376G-QR-4	CMBS - GN-1063-C			23	1	3,210,053	103.7887	3,341,071	3,219,107	3,213,287		683			4.180	4.217	MON	11,213	141,895	05/05/2010	08/16/2042
38376G-T2-6	CMBS - GN-1164-B			23	1	2,635,701	102.3696	2,613,227	2,552,737	2,590,716		(12,069)			4.000	3.794	MON	8,509	108,550	07/19/2011	10/16/2044
38376G-T3-4	CMBS - GN-1164-C			23	1	10,630,906	106.8033	11,641,558	10,900,000	10,707,657		18,096			4.008	4.315	MON	36,407	442,492	05/19/2011	07/16/2051
38376G-ZB-9	CMBS - GN-10161-B			2	1	19,230,563	101.8904	19,715,808	19,350,000	19,284,391		10,549			3.000	3.036	MON	48,375	580,500	12/01/2010	07/16/2040
38376G-ZC-7	CMBS - GN-10161-C			23	1	9,254,375	107.2267	9,478,842	8,840,000	9,131,203		(22,989)			4.620	4.194	MON	34,034	408,408	11/03/2010	10/16/2044
38378B-AN-9	CMBS - GN-11164-C			23	1	12,573,750	105.0340	12,604,087	12,000,000	12,451,813		(32,905)			3.684	3.830	MON	36,842	448,265	12/05/2011	09/16/2052
38378B-BM-0	CMBS - GN-124-C			23	1	25,076,777	101.8153	25,199,294	24,750,000	24,978,827		(26,042)			3.458	3.418	MON	71,321	855,855	01/06/2012	06/16/2048
38378B-CM-9	CMBS - GN-122-C			23	1	15,123,633	100.2365	15,035,474	15,000,000	15,092,032		(8,122)			3.261	3.237	MON	40,766	489,195	01/06/2012	11/16/2043
38378B-DH-9	CMBS - GN-1219-C			23	1	20,200,000	102.3183	20,463,668	20,000,000	20,140,994		(14,630)			3.365	3.340	MON	56,083	673,000	01/26/2012	12/16/2046
38378B-EB-1	CMBS - GN-1225-B			23	1	20,131,250	99.3797	19,875,956	20,000,000	20,084,164		(12,014)			3.250	3.240	MON	54,167	650,000	02/10/2012	08/16/2052
38378B-RE-1	CMBS - GN-1235-C			23	1	24,189,375	100.4090	24,098,158	24,000,000	24,120,933		(19,043)			3.250	3.235	MON	65,000	780,000	03/22/2012	11/16/2052
38378B-UN-7	CMBS - GN-1270-B			2	1	15,737,109	99.2868	14,893,016	15,000,000	15,467,139		(83,646)			2.774	2.153	MON	34,675	416,100	10/15/2012	04/16/2045
38378B-UY-3	CMBS - GN-1258-C			23	1	10,087,500	97.5975	9,759,752	10,000,000	10,061,564		(6,998)			3.130	3.056	MON	26,083	313,000	05/23/2012	02/16/2053
38378B-WB-1	CMBS - GN-1278-B			23	1	26,361,000	97.7984	25,525,388	26,100,000	26,289,929		(20,718)			2.823	2.793	MON	61,400	736,803	08/20/2012	04/16/2050
38378B-YP-8	CMBS - GN-1287-BB			2	1	24,050,309	97.1715	23,224,010	23,900,000	23,974,498		(13,808)			2.708	2.700	MON	53,934	647,212	08/21/2012	01/16/2051
0399999 - Bonds - U.S. Governments - Commercial Mortgage-Backed Securities						443,343,178	XXX	457,058,984	444,044,992	443,590,525		(27,156)			XXX	XXX	XXX	1,312,966	15,870,165	XXX	XXX
Bonds - U.S. Governments - Other Loan-Backed and Structured Securities																					
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						1,615,482,935	XXX	1,687,466,518	1,612,415,024	1,615,659,301		10,710			XXX	XXX	XXX	12,248,881	62,925,373	XXX	XXX
Bonds - All Other Governments - Issuer Obligations																					
110709-8Z-8	BRITISH COLUMBIA, PROVINCE OF		I		1FE	19,996,200	100.4640	20,092,800	20,000,000	19,999,716		739			2.100	2.104	MN	50,167	420,000	05/11/2011	05/18/2016
135087-C7-7	CANADA (GOVERNMENT)		I		1FE	5,870,710	100.0899	5,885,286	5,880,000	5,874,050		1,823			1.625	1.658	FA	32,912	95,550	02/20/2014	02/27/2019
563469-FJ-9	MANITOBA, PROVINCE OF		I		1FE	41,006,250	103.4717	41,388,680	40,000,000	40,132,554		(136,801)			4.900	4.531	JD	136,111	1,960,000	09/04/2008	12/06/2016
563469-TZ-8	MANITOBA, PROVINCE OF		I		1FE	9,990,000	98.8668	9,886,680	10,000,000	9,995,233		1,935			1.125	1.145	JD	9,375	112,500	03/21/2013	06/01/2018
642866-FY-8	NEW BRUNSWICK, PROVINCE OF		I		1FE	88,581,900	104.4552	88,786,920	85,000,000	85,573,330		(480,378)			5.200	4.585	FA	1,596,111	4,420,000	03/27/2009	02/21/2017

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
683234-YB-8	ONTARIO, PROVINCE OF		I		1FE	12,927,233	100.1460	12,401,079	12,383,000	12,387,332		(87,518)			4.750	4.020	JJ	264,687	588,193	01/23/2009	01/19/2016
68323A-BM-5	ONTARIO, PROVINCE OF		I		1FE	19,974,800	99.5309	19,906,180	20,000,000	19,990,182		5,317			1.100	1.127	AO	40,333	220,000	01/30/2013	10/25/2017
0699999 - Bonds - All Other Governments - Issuer Obligations						198,347,092	XXX	198,347,625	193,263,000	193,952,396		(694,884)			XXX	XXX	XXX	2,129,696	7,816,243	XXX	XXX
Bonds - All Other Governments - Residential Mortgage-Backed Securities																					
Bonds - All Other Governments - Commercial Mortgage-Backed Securities																					
Bonds - All Other Governments - Other Loan-Backed and Structured Securities																					
1099999 - Bonds - All Other Governments - Subtotals - All Other Governments						198,347,092	XXX	198,347,625	193,263,000	193,952,396		(694,884)			XXX	XXX	XXX	2,129,696	7,816,243	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
13063A-5D-2	CALIFORNIA ST ECONOMIC RECOVERY				1FE	5,246,900	101.3350	5,066,750	5,000,000	5,010,471		(41,024)			5.950	5.086	AO	74,375	297,500	05/18/2009	04/01/2016
20772J-KN-1	CONNECTICUT ST				1FE	2,000,000	99.1840	1,983,680	2,000,000	2,000,000					2.201	2.201	AO	9,293	44,020	11/02/2012	10/15/2020
373384-2Q-8	GEORGIA ST				1FE	14,962,500	101.5730	15,235,950	15,000,000	14,964,798		2,298			2.780	2.817	FA	199,233		06/11/2015	02/01/2023
373384-H2-5	GEORGIA ST				1FE	9,369,624	101.2430	9,506,718	9,390,000	9,380,443		4,459			1.780	1.830	FA	69,643	167,142	06/27/2013	02/01/2018
373384-NZ-5	GEORGIA ST				1FE	10,650,000	110.9710	11,818,412	10,650,000	10,650,000					4.503	4.502	MN	79,928	479,570	11/04/2009	11/01/2025
419791-YQ-5	HAWAII ST				1FE	20,195,800	113.1760	22,635,200	20,000,000	20,122,123		(14,140)			4.950	4.847	FA	412,500	990,000	02/10/2010	02/01/2023
419791-YX-0	HAWAII ST				1FE	10,557,750	118.3150	12,423,075	10,500,000	10,546,843		(2,159)			5.530	5.484	FA	241,938	580,650	02/10/2010	02/01/2030
57582P-UE-8	MASSACHUSETTS ST				1FE	28,600,000	120.8140	34,552,804	28,600,000	28,600,000					5.456	5.456	JJ	780,208	1,560,416	12/01/2009	12/01/2039
605580-5X-3	MISSISSIPPI ST			2	1FE	2,316,420	113.4700	2,553,075	2,250,000	2,300,622		(2,250)			5.245	5.027	MN	19,669	118,013	07/13/2011	11/01/2034
649791-CN-8	NEW YORK ST				1FE	6,641,807	112.7620	7,571,968	6,715,000	6,669,271		5,225			4.690	4.803	MS	104,978	314,934	04/16/2010	03/01/2023
68607L-XN-2	OREGON ST			2	1FE	10,144,211	101.8580	9,927,643	9,746,552	9,774,813		(40,826)			5.305	4.584	JD	43,088	517,055	02/21/2008	06/01/2016
68607L-XU-6	OREGON ST			1	1FE	10,485,730	101.7330	9,915,459	9,746,552	9,774,416		(64,990)			5.305	4.601	JD	43,088	517,055	03/25/2004	06/01/2016
70914P-MJ-8	PENNSYLVANIA ST				1FE	17,937,053	113.9920	20,404,568	17,900,000	17,932,153		(1,483)			5.450	5.432	FA	368,541	975,550	02/03/2010	02/15/2030
70914P-PQ-9	PENNSYLVANIA ST			2	1FE	3,643,575	112.8640	3,668,080	3,250,000	3,547,958		(17,700)			5.850	4.841	JJ	87,669	190,125	04/18/2012	07/15/2030
83710D-MD-7	SOUTH CAROLINA ST			1	1FE	5,972,477	100.2830	6,052,079	6,035,000	6,021,725		5,653			5.000	5.109	MS	100,583	301,750	03/10/2005	03/01/2018
83710D-ME-5	SOUTH CAROLINA ST			1	1FE	5,860,382	100.2180	6,348,810	6,335,000	6,196,322		39,319			4.400	5.159	MS	92,913	278,740	03/10/2005	03/01/2019
83710D-MF-2	SOUTH CAROLINA ST			1	1FE	6,063,309	100.1970	6,628,032	6,615,000	6,417,015		41,492			4.400	5.209	MS	97,020	291,060	03/10/2005	03/01/2020
882722-K4-2	TEXAS ST			1	1FE	7,745,000	109.3900	8,472,256	7,745,000	7,745,000					4.946	4.945	AO	95,767	383,068	07/26/2011	10/01/2029
882722-K5-9	TEXAS ST			1	1FE	2,500,000	109.4800	2,737,000	2,500,000	2,500,000					5.016	5.015	AO	31,350	125,400	07/26/2011	10/01/2030
882722-KD-2	TEXAS ST			1	1FE	3,600,000	113.2720	4,077,792	3,600,000	3,600,000					6.072	6.071	AO	54,648	218,592	08/12/2009	10/01/2029
882722-KF-7	TEXAS ST				1FE	32,600,000	125.0590	40,769,234	32,600,000	32,600,000					5.517	5.517	AO	449,636	1,798,542	08/19/2009	04/01/2039
882723-A8-2	TEXAS ST				1FE	18,290,000	98.1550	17,952,550	18,290,000	18,290,000					2.681	2.681	AO	84,450		10/15/2015	10/01/2024
917542-QR-6	UTAH ST				1FE	13,800,000	112.4020	15,511,476	13,800,000	13,800,000					4.554	4.553	JJ	314,226	628,452	09/16/2009	07/01/2024
917542-QV-7	UTAH ST				1FE	9,500,000	105.1550	9,989,725	9,500,000	9,500,000					3.539	3.539	JJ	168,103	336,205	09/24/2010	07/01/2025
93974C-PK-0	WASHINGTON ST				1FE	7,850,925	114.7460	7,745,355	6,750,000	7,545,390		(79,508)			4.736	3.158	FA	133,200	319,680	12/15/2011	08/01/2024
93974C-PL-8	WASHINGTON ST				1FE	3,000,000	115.6940	3,470,820	3,000,000	3,000,000					5.381	5.381	FA	67,263	161,430	10/15/2009	08/01/2029
93974C-Z2-9	WASHINGTON ST			1	1FE	1,125,579	119.2640	1,252,272	1,050,000	1,108,382		(7,601)			5.000	4.030	FA	21,875	52,500	08/28/2013	08/01/2028
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						270,659,041	XXX	298,270,781	268,568,103	269,597,745		(173,235)			XXX	XXX	XXX	4,245,183	11,647,446	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						270,659,041	XXX	298,270,781	268,568,103	269,597,745		(173,235)			XXX	XXX	XXX	4,245,183	11,647,446	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
041826-E7-9	ARLINGTON TEX INDPT SCH DIST				1FE	5,000,000	99.9510	4,997,550	5,000,000	5,000,000					1.281	1.281	FA	24,197	64,050	05/23/2013	02/15/2018
088281-CB-4	BEXAR CNTY TEX			1	1FE	9,336,465	113.0280	9,155,268	8,100,000	9,045,914		(255,953)			6.628	3.040	JD	23,861	536,868	11/06/2014	06/15/2039
088365-DU-2	BEXAR CNTY TEX HOSP DIST			1	1FE	2,304,920	110.8000	2,216,000	2,000,000	2,225,810		(67,818)			6.904	3.083	FA	52,164	138,080	10/27/2014	02/15/2039
101565-YR-4	BOULDER LARIMER & WELD CNTYS COLO ST VRA			1	1FE	1,500,000	112.2490	1,683,735	1,500,000	1,500,000					5.740	5.740	JD	3,827	86,100	05/12/2010	12/15/2030
165573-VG-8	CHESTER CNTY PA			1	1FE	3,200,000	109.7610	3,512,352	3,200,000	3,200,000					5.693	5.693	JJ	84,003	182,176	11/24/2009	07/15/2030
165573-VH-6	CHESTER CNTY PA			1	1FE	6,220,000	107.2740	6,672,443	6,220,000	6,220,000					5.743	5.743	JJ	164,716	357,215	11/24/2009	07/15/2032
167560-PL-9	CHICAGO ILL MET WTR RECLAMATION DIST GTR				1FE	16,100,000	115.5090	18,596,949	16,100,000	16,100,000					5.720	5.719	JD	76,743	920,920	08/11/2009	12/01/2038

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
	CYPRESS-FAIRBANKS TEX INDPT																				
232760-T5-7	SCH DIST			1	1FE	8,883,550	110.8030	9,252,051	8,350,000	8,743,210		(118,129)			6.629	4.947	FA	209,108	553,522	10/21/2014	02/15/2038
235218-J8-8	DALLAS TEX				1FE	17,638,200	113.7330	20,471,940	18,000,000	17,838,770		21,812			5.078	5.251	FA	345,304	914,040	03/15/2005	02/15/2022
235308-QK-2	DALLAS TEX INDPT SCH DIST				1FE	2,025,000	108.7190	2,174,380	2,000,000	2,012,640		(2,748)			4.450	4.281	FA	33,622	89,000	11/16/2010	02/15/2020
235308-QR-7	DALLAS TEX INDPT SCH DIST			1	1FE	5,582,500	115.8190	6,370,045	5,500,000	5,548,713		(7,959)			6.000	5.798	FA	124,667	330,000	11/16/2010	02/15/2026
235308-RA-3	DALLAS TEX INDPT SCH DIST			1	1FE	16,676,388	116.2260	16,213,527	13,950,000	16,193,905		(398,883)			6.450	3.035	FA	339,915	899,775	10/08/2014	02/15/2035
249164-LJ-1	DENVER COLO CITY & CNTY			1	1FE	9,000,000	113.9910	10,259,190	9,000,000	9,000,000					5.650	5.650	FA	211,875	508,500	06/10/2010	08/01/2030
	DENVER COLO CITY & CNTY SCH																				
249174-MQ-3	DIST NO 1				1FE	31,500,000	119.2620	37,567,530	31,500,000	31,500,000					5.664	5.663	JD	148,680	1,784,160	12/09/2009	12/01/2033
438670-Q7-9	HONOLULU HAWAII CITY & CNTY				1FE	600,000	99.3450	596,070	600,000	600,000					2.512	2.512	MN	2,512	15,072	10/26/2012	11/01/2022
438670-Q8-7	HONOLULU HAWAII CITY & CNTY			1	1FE	3,500,000	100.7590	3,526,565	3,500,000	3,500,000					2.812	2.812	MN	16,403	98,420	10/26/2012	11/01/2023
438670-WS-6	HONOLULU HAWAII CITY & CNTY			1	1FE	2,250,000	116.4980	2,621,205	2,250,000	2,250,000					6.338	6.337	JD	11,884	142,605	12/03/2010	12/01/2032
442331-QM-9	HOUSTON TEX				1FE	11,309,490	122.8260	11,287,709	9,190,000	11,068,247		(77,517)			6.290	4.497	MS	192,684	578,051	09/20/2012	03/01/2032
442331-ST-2	HOUSTON TEX			1	1FE	4,385,300	114.7430	4,589,720	4,000,000	4,223,239		(48,991)			6.319	4.792	MS	84,253	252,760	07/18/2012	03/01/2030
442403-FR-7	HOUSTON TEX INDPT SCH DIST			1	1FE	8,150,000	110.9640	9,043,566	8,150,000	8,150,000					6.168	6.167	FA	189,906	502,692	10/22/2009	02/15/2034
486063-MG-2	KATY TEX INDPT SCH DIST			1	1FE	2,000,000	112.5610	2,251,220	2,000,000	2,000,000					5.999	5.998	FA	45,326	119,980	12/03/2010	02/15/2030
545896-6Y-3	LOUDOUN CNTY VA				1FE	5,000,000	99.8310	4,991,550	5,000,000	5,000,000					1.455	1.455	JD	6,063	72,750	05/30/2013	12/01/2018
584002-QB-8	MECKLENBURG CNTY N C			1	1FE	3,642,485	104.0300	3,641,050	3,500,000	3,631,859		(10,626)			4.349	3.617	AO	38,054	76,108	06/17/2015	10/01/2030
597502-BK-8	MIDLAND CNTY TEX HOSP DIST				1FE	9,000,000	120.4220	10,837,980	9,000,000	9,000,000					6.440	6.439	MN	74,060	579,600	08/19/2009	05/15/2039
60374Y-S8-1	MINNEAPOLIS MINN				1FE	11,237,700	105.9530	10,595,300	10,000,000	10,757,689		(186,443)			3.500	1.500	JD	29,167	350,000	05/21/2013	12/01/2019
61334R-AD-1	MONTGOMERY CNTY MD				1FE	11,727,800	107.6840	10,768,400	10,000,000	10,890,917		(307,343)			4.375	1.168	MN	72,917	437,500	03/26/2013	11/01/2018
64966H-MU-1	NEW YORK N Y				1FE	14,450,000	108.4130	15,665,679	14,450,000	14,450,000					4.589	4.588	AO	165,778	663,111	09/30/2009	10/01/2022
64966H-MV-9	NEW YORK N Y				1FE	13,240,360	121.1370	15,832,606	13,070,000	13,216,400		(6,082)			5.206	5.100	AO	170,106	680,424	08/24/2011	10/01/2031
667027-6V-3	NORTHSIDE TEX INDPT SCH DIST			1	1FE	2,274,160	110.1650	2,203,300	2,000,000	2,210,361		(53,955)			6.246	3.150	FA	47,192	124,920	10/21/2014	08/15/2039
68583R-BR-2	OREGON CMNTY COLLEGE DISTS				1FE	10,102,300	112.4100	11,241,000	10,000,000	10,048,370		(5,122)			5.440	5.361	JD	1,511	544,000	02/11/2004	06/30/2023
686053-CN-7	OREGON SCH BRDS ASSN	@			1FE	7,967,460	77.1030	9,290,912	12,050,000	9,013,685		342,372				3.910	N/A			10/19/2012	06/30/2023
686053-DD-8	OREGON SCH BRDS ASSN				1FE	2,500,000	101.9890	2,549,725	2,500,000	2,500,000					5.023	5.021	JD	349	125,575	02/06/2004	06/30/2016
686053-DE-6	OREGON SCH BRDS ASSN				1FE	3,780,000	105.8970	4,002,907	3,780,000	3,780,000					5.123	5.123	JD	538	193,649	02/06/2004	06/30/2017
686053-DF-3	OREGON SCH BRDS ASSN				1FE	3,000,000	109.0670	3,272,010	3,000,000	3,000,000					5.223	5.223	JD	435	156,690	02/06/2004	06/30/2018
686053-DG-1	OREGON SCH BRDS ASSN				1FE	5,080,450	111.1980	5,559,900	5,000,000	5,029,563		(7,540)			5.323	5.136	JD	739	266,150	12/20/2007	06/30/2019
686053-DH-9	OREGON SCH BRDS ASSN				1FE	6,622,785	113.0560	7,348,640	6,500,000	6,553,669		(10,358)			5.373	5.165	JD	970	349,245	12/20/2007	06/30/2020
686053-DJ-5	OREGON SCH BRDS ASSN				1FE	5,308,384	114.3490	5,934,713	5,190,000	5,248,163		(8,936)			5.423	5.186	JD	782	281,454	12/20/2007	06/30/2021
727199-KJ-9	PLANO TEX INDPT SCH DIST			1	1FE	6,070,320	108.0190	6,481,140	6,000,000	6,029,190		(8,254)			6.270	6.096	FA	142,120	376,200	10/29/2009	02/15/2035
796237-VZ-5	SAN ANTONIO TEX			1	1FE	2,849,975	112.3390	2,808,475	2,500,000	2,706,010		(40,132)			6.038	4.050	FA	62,896	150,950	03/12/2012	08/01/2040
	SEDGWICK CNTY KANS UNI SCH																				
815626-GQ-3	DIST NO 259 W				1FE	10,274,534	122.8770	12,158,679	9,895,000	10,195,664		(15,469)			6.220	5.878	AO	153,867	615,469	05/20/2009	10/01/2028
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						301,290,526	XXX	328,242,979	293,545,000	299,181,990		(1,274,074)			XXX	XXX	XXX	3,353,191	15,117,779	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Backed Securities																					
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and Structured Securities																					
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						301,290,526	XXX	328,242,979	293,545,000	299,181,990		(1,274,074)			XXX	XXX	XXX	3,353,191	15,117,779	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
	ALAMEDA CORRIDOR TRANSN AUTH																				
010869-BZ-7	CALIF REV				1FE	26,125,620	108.4840	26,350,764	24,290,000	24,993,441		(164,163)			6.500	5.631	AO	394,713	1,578,850	11/27/2007	10/01/2019
	ALAMEDA CORRIDOR TRANSN AUTH																				
010869-CD-5	CALIF REV				1FE	11,538,594	121.0080	13,020,461	10,760,000	11,343,000		(26,621)			6.600	6.015	AO	177,540	710,160	07/18/2006	10/01/2029
02765U-DN-1	AMERICAN MUN PWR OHIO INC REV				1FE	9,591,165	115.5850	9,535,763	8,250,000	9,581,702		(9,463)			5.939	4.920	FA	185,099	244,984	06/05/2015	02/15/2047
	ANAHEIM CALIF PUB FING AUTH																				
03255L-DX-4	LEASE REV				1FE	5,235,000	101.1320	5,294,260	5,235,000	5,235,000					5.316	5.314	MS	92,764	278,293	05/16/2007	09/01/2017
	ANCHORAGE ALASKA ELEC UTIL																				
033177-XV-3	REV			1	1FE	4,000,000	112.1990	4,487,960	4,000,000	4,000,000					6.558	6.557	JD	21,860	262,320	11/20/2009	12/01/2039
040580-GC-0	ARIZONA SCH FACS BRD REV				1FE	10,000,000	99.8230	9,982,300	10,000,000	10,000,000					1.368	1.368	JJ	68,400	136,800	03/20/2013	07/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
040654-UT-0	ARIZONA ST TRANSN BRD HWY REV				1FE	4,827,150	102.0160	4,927,373	4,830,000	4,829,222		503			2.492	2.503	JJ	60,182	120,364	11/29/2011	07/01/2017
04780E-AB-3	ATLANTA GA DOWNTOWN DEV AUTH LEASE REV				1FE	8,908,941	114.9960	8,756,945	7,615,000	8,001,922		(63,909)			6.875	5.709	FA	218,138	558,250	10/30/2002	02/01/2021
052414-ME-6	AUSTIN TEX ELEC UTIL SYS REV				1FE	2,000,000	113.5320	2,270,640	2,000,000	2,000,000					5.086	5.085	MN	12,998	101,720	06/11/2010	11/15/2025
130333-CA-3	CALIFORNIA HSG FIN AGY RESIDENTIAL MTG R			1	1FE	2,179,798	100.4490	2,189,585	2,179,798	2,179,798					2.900	2.900	MON	5,268	63,214	04/24/2013	02/01/2042
130333-CB-1	CALIFORNIA HSG FIN AGY RESIDENTIAL MTG R			1	1FE	2,202,724	100.4490	2,220,943	2,211,015	2,203,236		196			2.900	2.919	MON	5,343	64,119	04/24/2013	02/01/2042
13066K-UN-7	CALIFORNIA ST DEPT WTR RES CENT VY PROJ				1FE	4,995,000	124.2820	6,214,100	5,000,000	4,996,831		259			6.250	6.259	JD	26,042	312,500	05/28/2009	12/01/2024
13066K-W4-7	CALIFORNIA ST DEPT WTR RES CENT VY PROJ				1FE	5,574,096	100.4640	5,465,242	5,440,000	5,509,018		(23,104)			1.671	1.227	JD	7,575	90,902	02/21/2013	12/01/2018
13066K-X2-0	CALIFORNIA ST DEPT WTR RES CENT VY PROJ				1FE	10,000,000	100.9950	10,099,500	10,000,000	10,000,000					2.937	2.937	JD	24,475	293,700	09/20/2012	12/01/2024
13066K-X3-8	CALIFORNIA ST DEPT WTR RES CENT VY PROJ				1FE	10,000,000	99.4910	9,949,100	10,000,000	10,000,000					3.037	3.037	JD	25,308	303,700	09/20/2012	12/01/2025
155888-AT-7	CENTRAL WEBER UTAH SWR IMPT DIST SWR REV			1	1FE	2,087,883	110.0850	2,311,785	2,100,000	2,090,584		451			6.150	6.200	MS	43,050	129,150	05/19/2009	03/01/2029
167673-BK-7	CHICAGO ILL PUB BLDG COMMN SPL OBLIG				1FE	12,478,651	109.9430	11,950,804	10,870,000	11,158,239		(133,613)			6.500	5.089	JJ	353,275	706,550	10/16/2002	01/01/2018
172311-GB-2	CINCINNATI OHIO WTR SYS REV			2	1FE	10,000,000	115.2230	11,522,300	10,000,000	10,000,000					6.458	6.457	JD	53,817	645,800	07/22/2009	12/01/2034
172311-JZ-6	CINCINNATI OHIO WTR SYS REV				1FE	5,000,000	100.4280	5,021,400	5,000,000	5,000,000					1.955	1.955	JD	8,146	29,597	07/30/2015	12/01/2019
172311-KA-9	CINCINNATI OHIO WTR SYS REV				1FE	6,440,000	100.8510	6,494,804	6,440,000	6,440,000					2.225	2.225	JD	11,941	43,385	07/30/2015	12/01/2020
172311-KC-5	CINCINNATI OHIO WTR SYS REV				1FE	6,065,000	100.7440	6,110,124	6,065,000	6,065,000					2.768	2.768	JD	13,990	50,830	07/30/2015	12/01/2022
196479-VN-6	COLORADO HSG & FIN AUTH			1	1FE	2,130,000	100.1440	2,133,067	2,130,000	2,130,000					2.800	2.800	MON	4,970	59,885	04/15/2013	09/01/2041
196581-BB-7	COLORADO SCH MINES ENTERPRISE REV				1FE	3,170,293	124.5650	3,861,515	3,100,000	3,164,317		(1,165)			6.290	6.124	JD	16,249	194,990	11/19/2009	12/01/2039
196632-GV-9	COLORADO SPRINGS COLO UTILS REV				1FE	17,538,478	117.9160	20,989,048	17,800,000	17,564,966		4,508			5.545	5.646	MN	126,118	987,010	12/11/2009	11/15/2039
196632-HE-6	COLORADO SPRINGS COLO UTILS REV				1FE	3,900,000	121.5780	4,741,542	3,900,000	3,900,000					6.013	6.012	MN	29,965	234,507	11/06/2009	11/15/2039
199112-JN-4	COLUMBUS GA BLDG AUTH LEASE REV			1	1FE	23,217,082	108.4200	25,413,648	23,440,000	23,234,896		3,720			6.000	6.070	JJ	703,200	1,406,400	01/26/2010	01/01/2040
20281P-BC-5	COMMONWEALTH FING AUTH PA REV				1FE	5,466,940	101.5240	5,350,315	5,270,000	5,281,682		(27,313)			4.968	4.422	JD	21,818	261,814	02/13/2008	06/01/2016
207758-KD-4	CONNECTICUT ST SPL TAX OBLIG REV				1FE	2,276,900	112.8680	2,257,360	2,000,000	2,175,717		(26,427)			5.005	3.355	JD	8,342	100,100	12/20/2011	12/01/2021
207758-KH-5	CONNECTICUT ST SPL TAX OBLIG REV				1FE	20,319,488	116.7270	23,287,037	19,950,000	20,259,123		(15,171)			5.740	5.574	JD	95,428	1,145,130	08/24/2011	12/01/2029
231266-FD-4	CURATORS UNIV MO SYS FACS REV				1FE	1,000,000	124.5140	1,245,140	1,000,000	1,000,000					5.960	5.960	MN	9,933	59,600	07/16/2009	11/01/2039
235241-LT-1	DALLAS TEX AREA RAPID TRAN SALES TAX REV			1	1FE	10,273,963	111.2410	10,512,275	9,450,000	9,875,862		(114,856)			6.249	4.784	JD	49,211	590,531	07/09/2012	12/01/2034
249182-AQ-9	DENVER COLO CITY & CNTY ARPT REV				1FE	7,464,640	122.6600	7,850,240	6,400,000	7,413,868		(20,947)			6.414	5.243	MN	52,452	410,496	06/13/2013	11/15/2039
249182-GS-9	DENVER COLO CITY & CNTY ARPT REV				1FE	3,250,000	98.4550	3,199,788	3,250,000	3,250,000					3.592	3.592	MN	14,917	116,740	10/11/2012	11/15/2026
25477G-CY-9	DISTRICT COLUMBIA INCOME TAX REV				1FE	6,163,996	121.3480	7,456,835	6,145,000	6,161,742		(491)			5.591	5.567	JD	28,631	343,567	02/04/2010	12/01/2034
25477G-EV-3	DISTRICT COLUMBIA INCOME TAX REV				1FE	5,000,000	116.0980	5,804,900	5,000,000	5,000,000					5.282	5.282	JD	22,008	264,100	12/03/2010	12/01/2026
25477G-EW-1	DISTRICT COLUMBIA INCOME TAX REV				1FE	5,270,580	112.6670	5,070,015	4,500,000	5,030,046		(68,471)			4.709	2.822	JD	17,659	211,905	05/07/2012	12/01/2022
271012-DM-5	EAST BAY CALIF MUN UTIL DIST WASTEWATER				1FE	3,870,750	113.6820	3,694,665	3,250,000	3,846,051		(24,699)			5.026	3.543	JD	13,612	163,345	01/20/2015	06/01/2032
28337L-DT-2	EL PASO CNTY COLO REV				1FE	7,173,911	97.8170	6,945,007	7,100,000	7,173,711		(200)			4.671	4.606	AO	82,910		10/07/2015	10/01/2045
29270C-L3-7	ENERGY NORTHWEST WASH ELEC REV				1FE	13,750,000	99.0870	13,624,463	13,750,000	13,750,000					2.814	2.814	JJ	193,463	59,114	04/24/2015	07/01/2024

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
29270C-PW-9	ENERGY NORTHWEST WASH ELEC REV				1FE	9,755,264	112.8040	10,361,047	9,185,000	9,630,274		(73,170)			5.330	4.306	JJ	244,780	489,561	02/19/2014	07/01/2021
29270C-YL-3	ENERGY NORTHWEST WASH ELEC REV				1FE	3,750,000	101.5610	3,808,538	3,750,000	3,750,000					2.147	2.147	JJ	40,256	80,513	08/16/2012	07/01/2018
29270C-YN-9	ENERGY NORTHWEST WASH ELEC REV				1FE	3,750,000	101.0550	3,789,563	3,750,000	3,750,000					2.653	2.653	JJ	49,744	99,488	08/16/2012	07/01/2020
29270C-YP-4	ENERGY NORTHWEST WASH ELEC REV				1FE	9,853,920	101.1720	9,687,219	9,575,000	9,759,732		(31,034)			2.803	2.426	JJ	134,194	268,387	11/15/2012	07/01/2021
31331V-5G-7	FEDERAL FARM CREDIT BANKS	C			1	25,220,500	104.0457	26,011,425	25,000,000	25,026,505		(27,888)			5.200	5.079	MN	119,167	1,300,000	04/20/2007	11/28/2016
313373-2Y-7	FEDERAL HOME LOAN BANKS	C			1	20,060,304	107.6310	21,257,123	19,750,000	19,929,680		(29,394)			3.625	3.432	MS	216,770	688,310	07/13/2011	03/12/2021
313373-2Y-7	FEDERAL HOME LOAN BANKS				1	1,723,341	107.6310	1,829,727	1,700,000	1,713,454		(3,158)			3.625	3.457	MS	18,659	89,253	05/31/2011	03/12/2021
313373-ZY-1	FEDERAL HOME LOAN BANKS				1	5,047,350	108.2340	5,411,700	5,000,000	5,028,390		(4,655)			3.625	3.509	JD	10,069	181,250	07/27/2011	06/11/2021
3133XO-PF-0	FEDERAL HOME LOAN BANKS	C			1	30,909,000	110.2478	32,032,498	29,055,000	29,617,111		(197,453)			5.375	4.583	FA	589,978	1,561,706	05/15/2008	08/15/2018
3133XD-VS-7	FEDERAL HOME LOAN BANKS				1	10,043,303	115.6119	9,537,982	8,250,000	9,257,158		(188,537)			5.250	2.602	JD	24,063	433,125	08/23/2011	12/11/2020
3133XF-KF-2	FEDERAL HOME LOAN BANKS	C			1	58,302,500	118.5192	59,259,600	50,000,000	54,855,233		(790,165)			5.625	3.642	JD	156,250	2,812,500	05/05/2011	06/11/2021
3133XH-K6-8	FEDERAL HOME LOAN BANKS				1	10,482,588	103.4500	10,448,450	10,100,000	10,142,920		(51,689)			5.125	4.576	AO	103,525	517,625	05/14/2008	10/19/2016
3133XH-ZK-1	FEDERAL HOME LOAN BANKS	C			1	52,006,450	103.7020	51,851,000	50,000,000	50,253,740		(252,927)			4.750	4.203	JD	98,958	2,375,000	01/14/2008	12/16/2016
3133XJ-W2-0	FEDERAL HOME LOAN BANKS				1	25,125,250	104.9106	26,227,650	25,000,000	25,019,536		(15,542)			5.125	5.056	MS	395,052	1,281,250	04/23/2007	03/10/2017
3133XM-CL-3	FEDERAL HOME LOAN BANKS				1	34,364,389	106.2091	35,813,709	33,720,000	33,859,276		(77,707)			4.875	4.617	MS	515,986	1,643,850	05/14/2008	09/08/2017
3133XM-TE-1	FEDERAL HOME LOAN BANKS	C			1	13,266,108	106.7999	13,937,387	13,050,000	13,100,154		(25,113)			4.875	4.653	AO	107,798	636,188	05/14/2008	10/30/2017
3133XN-4B-2	FEDERAL HOME LOAN BANKS	C			1	54,582,067	118.8009	57,178,873	48,130,000	52,339,228		(519,119)			5.250	3.804	JD	154,417	2,526,825	05/31/2011	12/09/2022
3133XR-FZ-8	FEDERAL HOME LOAN BANKS				1	26,813,636	108.2088	25,926,828	23,960,000	25,007,361		(409,487)			4.750	2.878	JD	72,712	1,138,100	05/06/2011	06/08/2018
31359M-4D-2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	C			1	25,137,800	104.5208	26,130,200	25,000,000	25,019,914		(16,952)			5.000	4.926	FA	479,167	1,250,000	03/06/2007	02/13/2017
31359M-EA-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	C			1	6,145,143	130.8499	6,607,920	5,050,000	5,927,480		(50,762)			6.160	4.354	FA	124,432	311,080	05/23/2011	08/07/2028
31359M-EA-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	22,495,947	130.8499	24,157,509	18,462,000	21,692,731		(189,161)			6.160	4.342	FA	454,904	1,137,259	05/23/2011	08/07/2028
3135G0-RC-9	FEDERAL NATIONAL MORTGAGE ASSOCIATION	C		1	1	7,500,000	98.9662	7,422,465	7,500,000	7,500,000					2.200	2.200	AO	30,250	165,000	10/12/2012	10/25/2022
3135G0-RD-7	FEDERAL NATIONAL MORTGAGE ASSOCIATION	C		1	1	7,500,000	98.5939	7,394,543	7,500,000	7,500,000					1.550	1.550	AO	20,021	116,250	10/12/2012	10/29/2019
3135G0-WJ-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	C			1	38,876,400	99.0626	39,625,040	40,000,000	39,434,507		230,906			0.875	1.480	MN	38,889	350,000	07/22/2013	05/21/2018
3137EA-AD-1	FEDERAL HOME LOAN MORTGAGE CORPORATION	C			1	54,883,300	101.3935	50,696,750	50,000,000	50,234,805		(779,476)			5.250	3.630	AO	532,292	2,625,000	05/27/2009	04/18/2016
3137EA-AM-1	FEDERAL HOME LOAN MORTGAGE CORP	C			1	27,121,975	104.5517	26,137,925	25,000,000	25,384,497		(329,333)			5.000	3.592	FA	468,750	1,250,000	03/25/2010	02/16/2017
3137EA-BP-3	FREDDIE MAC	C			1	42,159,128	108.5944	41,700,250	38,400,000	39,698,963		(500,148)			4.875	3.422	JD	93,600	1,872,000	04/27/2011	06/13/2018
3137EA-DJ-5	FREDDIE MAC				1	9,974,800	99.8337	9,983,370	10,000,000	9,992,079		4,968			1.000	1.051	JJ	42,500	100,000	06/22/2012	07/28/2017
31398A-DM-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION				1	27,916,950	106.2077	26,551,925	25,000,000	25,643,495		(426,538)			5.375	3.532	JD	70,920	1,343,750	03/11/2010	06/12/2017
34074M-JB-8	FLORIDA HSG FIN CORP REV			2	1FE	3,599,249	99.7830	3,591,439	3,599,249	3,599,249					2.800	2.800	MON	8,398	100,779	04/24/2013	07/01/2041
343136-L7-0	FLORIDA ST TPK AUTH TPK REV			1	1FE	4,680,000	112.1750	4,487,000	4,000,000	4,544,215		(135,785)			6.800	2.700	JJ	136,000	136,000	01/22/2015	07/01/2039
362848-QD-8	GAINESVILLE FLA UTILS SYS REV				1FE	2,940,000	102.7820	3,021,791	2,940,000	2,940,000					4.920	4.918	AO	36,162	144,648	02/07/2008	10/01/2016
373541-X3-0	GEORGIA MUN ELEC AUTH PWR REV				1FE	1,992,000	104.7220	2,094,440	2,000,000	1,996,289		1,151			3.570	3.636	JJ	35,700	71,400	01/04/2012	01/01/2019
373541-X4-8	GEORGIA MUN ELEC AUTH PWR REV				1FE	6,679,900	106.5100	7,136,170	6,700,000	6,689,080		2,481			3.780	3.824	JJ	126,630	253,260	01/05/2012	01/01/2020
387883-WF-4	GRANT CNTY WASH PUB UTIL DIST NO 2 PRIES				1FE	3,250,000	98.9510	3,215,908	3,250,000	3,250,000					4.584	4.584	JJ	23,175		10/07/2015	01/01/2040
407288-WT-2	HAMILTON CNTY OHIO SWR SYS REV			1	1FE	16,012,616	112.9810	18,076,960	16,000,000	15,994,933		(4,331)			6.500	6.474	JD	86,667	1,040,000	01/18/2011	12/01/2034
41422E-BT-9	HARRIS CNTY TEX MET TRAN AUTH SALES & US			1	1FE	3,349,632	114.8770	3,848,380	3,350,000	3,350,059		(1)			6.875	6.875	MN	38,385	230,313	06/05/2009	11/01/2038
442435-4X-8	HOUSTON TEX UTIL SYS REV				1FE	8,100,000	103.2780	8,365,518	8,100,000	8,100,000					2.923	2.922	MN	30,253	236,763	03/13/2014	05/15/2021
452024-GS-5	ILLINOIS MUN ELEC AGY PWR SUPPLY SYS REV				1FE	5,567,236	113.1890	5,336,861	4,715,000	5,234,764		(91,250)			6.128	3.728	FA	120,390	288,935	02/24/2012	02/01/2021

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
454898-NU-7	INDIANA MUN PWR AGY PWR SUPPLY SYS REV				1FE	15,486,336	110.3920	16,696,790	15,125,000	15,312,231		(25,648)			5.800	5.555	JJ	438,625	877,250	10/26/2007	01/01/2022
45528U-GC-9	INDIANAPOLIS IND LOC PUB IMPT BD BK				1FE	7,385,000	100.3190	7,408,558	7,385,000	7,385,000					1.320	1.320	JJ	44,950	97,482	02/20/2013	01/15/2018
46613C-WG-6	JEA FLA ELEC SYS REV				1FE	5,154,885	121.7440	5,478,480	4,500,000	5,086,244		(17,906)			6.406	5.301	AO	72,068	288,270	10/20/2011	10/01/2034
47770V-AZ-3	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ			2	1FE	3,000,000	106.3620	3,190,860	3,000,000	3,000,000					4.532	4.532	JJ	67,980	135,960	01/29/2013	01/01/2035
480780-AH-8	JORDAN VY WTR CONSERVANCY DIST UTAH WTR			1	1FE	1,250,000	110.0150	1,375,188	1,250,000	1,250,000					6.330	6.329	AO	19,781	79,125	09/10/2009	10/01/2034
480780-AJ-4	JORDAN VY WTR CONSERVANCY DIST UTAH WTR			1	1FE	3,895,000	110.6660	4,310,441	3,895,000	3,895,000					6.530	6.529	AO	63,586	254,344	09/10/2009	10/01/2039
484890-JS-8	KANSAS CITY MO ARPT REV			1	1FE	4,850,775	100.2660	5,198,792	5,185,000	5,065,059		28,482			5.200	5.912	MS	89,873	269,620	07/19/2006	09/01/2019
485428-ZW-9	KANSAS ST DEV FIN AUTH REV				1FE	6,795,214	106.7200	7,763,880	7,275,000	7,166,573		42,296			5.012	5.704	MN	60,771	364,623	06/28/2004	05/01/2018
485428-ZX-7	KANSAS ST DEV FIN AUTH REV				1FE	6,551,090	112.9010	7,903,070	7,000,000	6,720,330		19,177			5.371	5.893	MN	62,662	375,970	05/19/2004	05/01/2026
485428-ZY-5	KANSAS ST DEV FIN AUTH REV				1FE	14,844,166	110.8190	16,622,850	15,000,000	14,902,792		2,154			5.501	5.552	MN	137,525	825,150	10/11/2011	05/01/2034
491189-FU-5	KENTUCKY ASSET / LIABILITY COMMN GEN FD				1FE	2,950,000	98.7390	2,912,801	2,950,000	2,950,000					2.349	2.349	AO	17,324	69,296	02/07/2013	04/01/2020
49130P-2P-8	KENTUCKY HSG CORP HSG REV			1	1FE	851,477	100.0020	855,017	855,000	851,759		76			5.580	5.611	JJ	23,855	47,709	02/08/2007	07/01/2037
49151E-4G-5	KENTUCKY ST PPTY & BLDGS COMMN REVS				1FE	22,400,000	117.8570	26,399,968	22,400,000	22,400,000					6.155	6.154	MN	229,787	1,378,720	10/28/2009	11/01/2029
491552-UY-9	KENTUCKY ST TPK AUTH ECONOMIC DEV RD REV				1FE	20,481,000	109.4230	21,337,485	19,500,000	20,258,247		(65,665)			5.244	4.714	JJ	511,290	1,022,580	06/07/2012	07/01/2025
544495-UH-5	LOS ANGELES CALIF DEPT WTR & PWR REV			1	1FE	8,258,791	112.0650	7,956,615	7,100,000	8,071,630		(187,161)			6.166	2.900	JJ	218,893	218,893	01/20/2015	07/01/2040
544495-VX-9	LOS ANGELES CALIF DEPT WTR & PWR REV				1FE	9,886,716	114.9460	9,655,464	8,400,000	9,811,355		(75,361)			5.516	3.708	JJ	231,672	231,672	03/17/2015	07/01/2027
544712-2J-0	LOS ANGELES CNTY CALIF MET TRANSN AUTH S				1FE	5,822,700	114.2820	5,714,100	5,000,000	5,597,405		(60,662)			4.930	3.293	JD	20,542	246,500	02/06/2012	06/01/2024
56045T-AJ-4	MAINE MUN BD BK LIQUOR OPERATION REV				1FE	3,750,000	106.5110	3,994,163	3,750,000	3,750,000					4.252	4.253	JD	13,288	159,450	08/28/2013	06/01/2023
56052E-5X-2	MAINE ST HSG AUTH MTG PUR			1	1FE	2,000,000	100.0200	2,000,400	2,000,000	2,000,000					3.843	3.843	MN	9,821	76,860	03/07/2013	11/15/2027
574300-HY-8	MARYLAND ST TRANSN AUTH TRANSN FACS PROJ				1FE	10,900,000	118.8730	12,957,157	10,900,000	10,900,000					5.788	5.787	JJ	315,446	630,892	12/10/2009	07/01/2029
574300-HZ-5	MARYLAND ST TRANSN AUTH TRANSN FACS PROJ				1FE	11,697,200	121.6190	10,945,710	9,000,000	11,533,303		(48,860)			5.888	4.158	JJ	264,960	529,920	06/14/2012	07/01/2043
574300-JP-5	MARYLAND ST TRANSN AUTH TRANSN FACS PROJ				1FE	2,212,718	117.6570	2,647,283	2,250,000	2,218,988		1,341			5.604	5.745	JJ	63,045	126,090	01/24/2011	07/01/2030
575832-TV-2	MASSACHUSETTS ST COLLEGE BLDG AUTH PROJ				1FE	9,333,137	112.5640	10,535,990	9,360,000	9,341,343		1,509			5.284	5.311	MN	82,430	494,582	02/14/2011	05/01/2025
575832-TX-8	MASSACHUSETTS ST COLLEGE BLDG AUTH PROJ				1FE	3,000,000	120.8170	3,624,510	3,000,000	3,000,000					5.932	5.931	MN	29,660	177,960	12/09/2009	05/01/2040
59164G-CS-9	METRO WASTEWTR RECLAMATION DIST COLO SWR			1	1FE	2,200,000	109.4350	2,407,570	2,200,000	2,200,000					5.518	5.517	AO	30,349	121,396	08/12/2009	04/01/2024
59164G-CX-8	METRO WASTEWTR RECLAMATION DIST COLO SWR				1FE	4,550,000	119.9620	5,458,271	4,550,000	4,550,000					5.775	5.774	AO	65,691	262,763	08/12/2009	04/01/2029
592481-CA-1	METROPOLITAN ST LOUIS MO SWR DIST WASTEW				1FE	35,327,905	121.5130	42,420,188	34,910,000	35,288,021		(7,659)			5.856	5.770	MN	340,722	2,044,330	01/26/2010	05/01/2039
59259Y-GG-8	METROPOLITAN TRANSN AUTH N Y REV			1	1FE	2,498,139	119.0780	2,500,638	2,100,000	2,426,771		(60,276)			7.134	3.620	MN	19,143	149,814	10/21/2014	11/15/2030
59266T-BJ-9	METROPOLITAN WTR DIST SOUTHN CALIF WTRWK			1	1FE	16,618,615	110.6110	18,693,259	16,900,000	16,648,962		4,533			6.250	6.373	JJ	528,125	1,056,250	06/05/2009	07/01/2039
59266T-CK-5	METROPOLITAN WTR DIST SOUTHN CALIF WTRWK			1	1FE	2,826,117	112.2210	3,029,967	2,700,000	2,759,937		(15,237)			5.906	5.204	JJ	79,731	159,462	03/10/2011	07/01/2025
59266T-EC-1	METROPOLITAN WTR DIST SOUTHN CALIF WTRWK			1	1FE	5,421,832	116.4430	5,251,579	4,510,000	5,260,313		(153,644)			6.947	2.970	JJ	156,655	313,310	12/09/2014	07/01/2040
593791-EM-4	MIAMI UNIV OHIO GEN RCPTS				1FE	3,194,275	124.5940	3,114,850	2,500,000	3,130,826		(18,972)			6.772	4.779	MS	56,433	169,300	06/07/2012	09/01/2035

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
604115-AV-7	MINNESOTA PUB FACS AUTH ST REVOLVING FD				1FE	2,230,240	111.4130	2,512,363	2,255,000	2,240,519		1,985			4.500	4.621	MS	33,825	101,475	05/10/2010	03/01/2022
604115-AW-5	MINNESOTA PUB FACS AUTH ST REVOLVING FD				1FE	1,414,482	112.2810	1,622,460	1,445,000	1,425,788		2,203			4.500	4.721	MS	21,675	65,025	05/10/2010	03/01/2023
60416Q-FW-9	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F			2	1FE	1,951,075	99.1670	1,934,823	1,951,075	1,951,075					2.700	2.700	MON	4,390	52,679	04/10/2013	09/01/2041
60636A-EC-3	MISSOURI ST HEALTH & EDL FACS AUTH EDL F				1FE	2,150,000	93.4670	2,009,541	2,150,000	2,150,000					3.535	3.535	FA	28,712	76,003	07/19/2012	02/15/2033
60636W-PD-1	MISSOURI ST HWYS & TRANSN COMMN ST RD RE				1FE	2,204,740	115.5080	2,310,160	2,000,000	2,170,516		(14,714)			5.213	4.104	MN	17,377	104,260	08/05/2013	05/01/2025
60636W-PE-9	MISSOURI ST HWYS & TRANSN COMMN ST RD RE				1FE	35,974,752	117.2210	42,228,865	36,025,000	35,985,512		1,933			5.633	5.644	MN	338,215	2,029,288	11/05/2009	05/01/2029
60637B-CP-3	MISSOURI ST HSG DEV COMMN SINGLE FAMILY			1	1FE	3,920,000	100.5170	3,940,266	3,920,000	3,920,000					2.650	2.650	MON	8,657	103,963	01/18/2013	11/01/2041
60637B-CQ-1	MISSOURI ST HSG DEV COMMN SINGLE FAMILY			1	1FE	3,925,000	99.4680	3,904,119	3,925,000	3,925,000					2.650	2.650	MON	8,668	104,461	04/09/2013	11/01/2040
60637B-CR-9	MISSOURI ST HSG DEV COMMN SINGLE FAMILY			1	1FE	2,766,095	98.7540	2,731,629	2,766,095	2,766,095					2.550	2.550	MON	5,878	70,535	03/15/2013	10/01/2034
64469N-AG-4	NEW HAMPSHIRE ST FED HWY				1FE	5,386,920	109.6850	6,032,675	5,500,000	5,416,877		6,470			4.984	5.185	MS	91,373	274,120	11/10/2010	09/01/2025
646139-D8-5	NEW JERSEY ST TPK AUTH TPK REV				1FE	1,337,139	100.0100	1,405,141	1,405,000	1,405,000		9,016			4.252	4.919	JJ	29,870	127,666	12/12/2006	01/01/2016
64711N-JV-8	NEW MEXICO FIN AUTH REV			1	1FE	2,186,272	108.1120	2,378,464	2,200,000	2,187,888		292			6.070	6.118	JD	11,128	133,540	01/10/2011	06/01/2036
647677-AF-0	NEW ORLEANS LA NAVY HSG MILITARY HSG REV				1FE	10,670,000	99.4610	10,612,489	10,670,000	10,670,000					4.314	4.314	MON	20,458	460,376	01/12/2012	12/15/2029
64908P-AA-1	NEW VALLEY GENERATION III			2	1FE	3,309,399	108.2800	3,583,417	3,309,399	3,309,399					5.131	5.130	JJ	78,299	169,805	12/17/2002	01/15/2021
64971M-DE-9	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	19,911,400	108.9940	21,798,800	20,000,000	19,975,647		8,580			5.240	5.291	FA	436,667	1,048,000	10/05/2006	08/01/2018
64971M-L7-5	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	3,974,419	112.5080	4,449,691	3,955,000	3,968,870		(1,358)			5.125	5.072	FA	84,456	202,694	03/07/2011	02/01/2024
64971M-T4-4	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	6,035,596	113.0330	5,674,257	5,020,000	5,835,101		(57,593)			5.267	3.517	MN	44,067	264,403	05/08/2012	05/01/2027
64971M-ZG-0	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	6,921,372	122.5000	7,833,875	6,395,000	6,870,482		(12,716)			5.767	5.176	FA	153,667	368,800	07/13/2011	08/01/2036
64971W-TA-8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	9,940,300	96.5800	9,658,000	10,000,000	9,943,770		3,470			2.750	2.821	FA	114,583	74,861	04/16/2015	02/01/2025
64971W-TE-0	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1	1FE	1,863,089	93.7220	1,883,812	2,010,000	1,867,655		4,565			3.300	4.001	FA	27,638	18,057	06/05/2015	02/01/2029
64972F-H3-3	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &			1	1FE	12,900,000	109.8800	14,174,520	12,900,000	12,900,000					6.250	6.250	JD	35,833	806,250	10/27/2009	06/15/2041
64972F-T4-8	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &			1	1FE	12,579,780	112.1790	12,339,690	11,000,000	12,226,302		(244,551)			6.124	3.400	JD	29,940	673,640	01/09/2015	06/15/2042
64972F-T5-5	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &			1	1FE	10,568,700	110.1370	11,013,700	10,000,000	10,324,110		(63,530)			5.790	4.970	JD	25,733	579,000	10/27/2011	06/15/2041
64972H-RE-4	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	9,552,132	108.3720	9,292,899	8,575,000	9,340,834		(58,232)			4.800	3.765	JJ	189,793	411,600	03/05/2012	07/15/2026
64986A-L2-5	NEW YORK ST ENVIRONMENTAL FACS CORP ST C				1FE	4,799,749	123.3980	5,133,357	4,160,000	4,748,262		(13,351)			5.807	4.796	JD	10,737	241,571	10/21/2011	06/15/2039
649902-FA-6	NEW YORK ST DORM AUTH ST PERS INCOME TAX				1FE	10,203,756	100.8920	10,608,794	10,515,000	10,506,848		39,047			5.250	5.642	MS	162,544	814,275	04/25/2006	03/15/2016
649902-S8-7	NEW YORK ST DORM AUTH ST PERS INCOME TAX				1FE	1,654,545	112.7250	1,690,875	1,500,000	1,626,419		(15,122)			4.900	3.563	MS	21,642	73,500	02/07/2014	03/15/2023
649902-ZL-0	NEW YORK ST DORM AUTH ST PERS INCOME TAX				1FE	2,500,000	112.3320	2,808,300	2,500,000	2,500,000					4.992	4.991	MS	36,747	124,800	08/18/2009	03/15/2022
649907-XR-8	NEW YORK ST DORM AUTH REVS NON ST SUPPOR				1FE	2,470,000	100.6440	2,485,907	2,470,000	2,470,000					2.050	2.050	JD	4,220	50,635	12/05/2013	12/01/2018
649907-XS-6	NEW YORK ST DORM AUTH REVS NON ST SUPPOR				1FE	2,245,000	103.0550	2,313,585	2,245,000	2,245,000					2.596	2.596	JD	4,857	58,280	12/05/2013	12/01/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
649907-XT-4	NEW YORK ST DORM AUTH REVS NON ST SUPPOR				1FE	1,565,000	103.9440	1,626,724	1,565,000	1,565,000					2.946	2.946	JD	3,842	46,105	12/05/2013	12/01/2020
64990E-K2-2	NEW YORK ST DORM AUTH ST PERS INCOME TAX				1FE	3,015,000	101.6150	3,063,692	3,015,000	3,015,000					3.220	3.220	FA	36,676	15,102	06/12/2015	02/15/2024
64990E-K3-0	NEW YORK ST DORM AUTH ST PERS INCOME TAX				1FE	11,985,000	101.6320	12,180,595	11,985,000	11,985,000					3.320	3.320	FA	150,319	61,896	06/12/2015	02/15/2025
650014-TF-0	NEW YORK ST TWY AUTH SECOND GEN HWY & BR				1FE	7,008,330	115.2540	8,067,780	7,000,000	7,006,935		(563)			5.449	5.435	AO	95,358	381,430	03/04/2011	04/01/2025
65830T-AF-2	NORTH CAROLINA TPK AUTH TRIANGLE EXPWY S			1	1FE	11,968,200	110.4960	13,259,520	12,000,000	11,977,577		1,830			6.000	6.027	JJ	360,000	720,000	07/15/2009	01/01/2025
65830T-AG-0	NORTH CAROLINA TPK AUTH TRIANGLE EXPWY S			1	1FE	9,976,300	110.4020	11,040,200	10,000,000	9,977,747		398			6.700	6.719	JJ	335,000	670,000	07/15/2009	01/01/2039
662903-LB-7	NORTH TEX MUN WTR DIST TEX WTR SYS REV			1	1FE	5,000,000	112.2940	5,614,700	5,000,000	5,000,000					6.003	6.002	MS	100,050	300,150	11/12/2009	09/01/2029
662903-LC-5	NORTH TEX MUN WTR DIST TEX WTR SYS REV			1	1FE	12,940,000	110.6870	14,322,898	12,940,000	12,940,000					6.123	6.122	MS	264,105	792,316	11/12/2009	09/01/2039
663903-DM-1	NORTHEAST OHIO REGL SWR DIST WASTEWTR RE			1	1FE	25,711,985	113.3310	28,162,754	24,850,000	25,358,158		(90,950)			6.038	5.545	MN	191,723	1,500,443	10/19/2011	11/15/2040
677071-AF-9	HI 5.675 10/01/26			2	1FE	4,049,302	108.9590	4,412,079	4,049,302	4,049,302					5.675	5.673	AO	57,449	229,798	10/25/2006	10/01/2026
677377-2M-4	OHIO HSG FIN AGY SINGLE FAMILY MTG REV			1	1FE	6,070,000	100.5380	6,102,657	6,070,000	6,070,000					2.720	2.720	MON	13,759	165,629	03/13/2013	11/01/2041
677581-DV-9	OHIO ST MAJOR NEW ST INFRASTRUCTURE PROJ				1FE	3,064,683	108.1600	2,974,400	2,750,000	2,924,813		(36,272)			4.418	2.887	JD	5,400	121,495	12/20/2011	06/15/2020
677659-V6-8	OHIO ST WTR DEV AUTH REV				1FE	10,000,000	111.1560	11,115,600	10,000,000	10,000,000					4.817	4.817	JD	40,142	481,700	09/15/2010	12/01/2030
67766W-QG-0	OHIO ST WTR DEV AUTH WTR POLLUTN CTL RE				1FE	6,000,000	112.3570	6,741,420	6,000,000	6,000,000					4.879	4.879	JD	24,395	292,740	08/12/2010	12/01/2034
679087-FD-3	OKLAHOMA ST CAP IMPT AUTH ST HWY CAP IMP				1FE	1,450,000	115.4380	1,673,851	1,450,000	1,450,000					5.340	5.340	JJ	38,715	77,430	09/02/2009	07/01/2024
681793-4Q-5	OMAHA PUB PWR DIST NEB ELEC REV				1FE	4,633,690	110.3580	4,690,215	4,250,000	4,630,241		(3,449)			5.431	4.813	FA	96,174	115,409	07/14/2015	02/01/2041
68607V-A2-1	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE				1FE	4,417,556	99.8520	4,393,488	4,400,000	4,408,094		(3,522)			1.353	1.270	AO	14,883	59,532	04/05/2013	04/01/2018
709221-TF-2	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE				1FE	6,304,387	109.5780	5,862,423	5,350,000	6,228,277		(22,700)			5.848	4.646	JD	26,072	312,868	06/07/2012	12/01/2037
709223-A2-7	PENNSYLVANIA ST TPK COMMN TPK REV				1FE	26,558,109	115.7610	27,464,297	23,725,000	26,413,730		(39,839)			5.511	4.794	JD	108,957	1,307,485	01/27/2012	12/01/2045
70922P-AL-6	PENNSYLVANIA ST TPK COMMN SPL OBLIG				1FE	6,000,000	102.8950	6,173,700	6,000,000	6,000,000					3.029	3.029	JD	15,145	181,740	09/11/2014	12/01/2024
71884A-PW-3	PHOENIX ARIZ CIVIC IMPT CORP EXCISE TAX			1	1FE	3,045,000	102.4750	3,074,250	3,000,000	3,005,509		(10,570)			6.000	5.622	JJ	90,000	180,000	11/14/2011	07/01/2035
71884A-TE-9	PHOENIX ARIZ CIVIC IMPT CORP EXCISE TAX			1	1FE	4,094,101	104.2480	3,935,362	3,775,000	3,868,661		(59,399)			5.750	4.029	JJ	108,531	217,063	12/14/2011	07/01/2022
73358T-S2-8	PORT AUTH N Y & N J				1FE	28,737,399	108.9210	31,380,140	28,810,000	28,788,641		7,188			5.050	5.080	MS	428,389	1,454,905	03/25/2008	09/15/2018
73358W-AG-9	PORT AUTH N Y & N J				1FE	5,093,268	111.9580	5,709,858	5,100,000	5,097,059		659			5.309	5.326	JD	22,563	270,759	06/19/2009	12/01/2019
73358W-AH-7	PORT AUTH N Y & N J				1FE	9,100,000	122.1100	11,112,010	9,100,000	9,100,000					5.859	5.858	JD	44,431	533,169	06/18/2009	12/01/2024
73358W-RQ-9	PORT AUTH N Y & N J			1	1FE	16,363,674	105.6760	16,791,916	15,890,000	16,312,317		(39,850)			5.310	4.920	FA	351,566	843,759	09/09/2014	08/01/2046
73358W-TZ-7	PORT AUTH N Y & N J			1	1FE	12,235,000	103.2460	12,632,148	12,235,000	12,235,000					4.426	4.426	AO	114,321	532,496	10/08/2014	10/15/2034
735389-MT-2	PORT SEATTLE WASH REV			1	1FE	2,604,250	112.7490	2,480,478	2,200,000	2,401,793		(55,473)			7.000	4.030	MN	25,667	154,000	02/16/2012	05/01/2036
759136-RS-5	REGIONAL TRANSN DIST COLO SALES TAX REV				1FE	8,770,000	99.6230	8,736,937	8,770,000	8,770,000					1.423	1.423	MN	20,800	124,797	03/20/2013	11/01/2018
759136-RT-3	REGIONAL TRANSN DIST COLO SALES TAX REV				1FE	1,230,000	99.4380	1,223,087	1,230,000	1,230,000					1.757	1.757	MN	3,602	21,611	03/20/2013	11/01/2019
786005-PN-2	SACRAMENTO CALIF MUN UTIL DIST ELEC REV				1FE	3,808,501	122.4310	4,199,383	3,430,000	3,786,549		(9,529)			6.156	5.314	MN	26,980	211,151	07/24/2013	05/15/2036
79569T-AE-3	SALT LAKE CNTY UTAH TRANSN TAX REV				1FE	3,905,707	107.8750	4,590,081	4,255,000	3,999,892		20,093			4.308	5.104	FA	69,249	183,305	01/05/2011	08/15/2025
796253-Y4-8	SAN ANTONIO TEX ELEC & GAS REV			1	1FE	6,802,877	112.8740	6,659,566	5,900,000	6,627,987		(164,584)			6.308	3.070	FA	155,072	372,172	12/03/2014	02/01/2037

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
79642B-LT-8	SAN ANTONIO TEX WTR REV			1	1FE	5,550,000	114.0570	6,330,164	5,550,000	5,550,000					6.220	6.219	MN	44,110	345,210	11/12/2010	05/15/2034
797398-DG-6	SAN DIEGO CNTY CALIF PENSION OBLIG				1FE	10,900,000	110.0460	11,995,014	10,900,000	10,900,000					5.715	5.714	FA	235,331	622,935	06/24/2004	08/15/2018
797398-EH-3	SAN DIEGO CNTY CALIF PENSION OBLIG				1FE	10,285,000	110.1360	11,327,488	10,285,000	10,285,000					5.748	5.746	FA	223,335	591,182	07/31/2008	08/15/2018
79765A-C9-5	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO				1FE	19,885,000	101.3500	20,153,448	19,885,000	19,885,000					4.800	4.798	MN	159,080	954,480	01/27/2005	05/01/2016
79765R-TJ-8	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL				1FE	5,861,800	119.5920	5,979,600	5,000,000	5,701,165		(44,945)			5.700	4.185	MN	47,500	285,000	03/14/2012	11/01/2027
79768H-AF-5	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL				1FE	4,028,168	114.9630	3,897,246	3,390,000	3,907,862		(34,616)			5.300	3.686	AO	44,918	179,670	05/07/2012	10/01/2027
802169-BQ-4	SANTA FE N MEX WTR UTIL SYS CAP OUTLAY G			1	1FE	20,000,000	105.7780	21,155,600	20,000,000	20,000,000					6.200	6.200	JD	103,333	1,240,000	11/12/2009	06/01/2039
816705-HB-6	SEMINOLE CNTY FLA WTR & SWR REV			1	1FE	13,469,875	113.2830	13,027,545	11,500,000	13,162,052		(307,823)			6.443	3.142	AO	185,236	740,945	01/12/2015	10/01/2040
83712T-DA-6	SOUTH CAROLINA ST HSG FIN & DEV AUTH HOM			1	1FE	1,385,000	99.3960	1,376,635	1,385,000	1,385,000					2.950	2.950	MON	3,405	41,005	04/12/2013	01/01/2041
837147-5Z-6	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	2,023,820	109.2240	2,184,480	2,000,000	2,008,841		(2,664)			5.240	5.079	JJ	52,400	104,800	05/15/2009	01/01/2019
837147-6A-0	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	1,011,190	116.7630	1,167,630	1,000,000	1,008,873		(436)			6.224	6.124	JJ	31,120	62,240	05/19/2009	01/01/2029
837147-7D-3	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	12,500,000	112.4630	14,057,875	12,500,000	12,500,000					5.740	5.740	JJ	358,750	717,500	10/23/2009	01/01/2030
837151-FR-5	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	20,375,000	104.3480	21,260,905	20,375,000	20,375,000					3.922	3.922	JD	66,592	799,108	04/04/2012	12/01/2024
837151-FT-1	SOUTH CAROLINA ST PUB SVC AUTH REV				1FE	8,512,800	105.0040	8,400,320	8,000,000	8,423,667		(31,116)			4.222	3.630	JD	28,147	337,760	01/08/2013	12/01/2026
84059Q-CY-0	SOUTH VY SWR DIST UTAH SWR REV			1	1FE	5,630,000	108.1840	6,090,759	5,630,000	5,630,000					6.290	6.289	JJ	177,064	354,127	09/02/2009	01/01/2033
842475-F7-5	SOUTHERN CALIF PUB PWR AUTH PWR PROJ REV				1FE	16,792,688	117.8420	16,380,038	13,900,000	16,737,111		(53,939)			5.943	4.552	JJ	413,039	592,814	03/16/2015	07/01/2040
842475-WF-8	SOUTHERN CALIF PUB PWR AUTH PWR PROJ REV				1FE	114,720,993	107.4520	107,196,264	99,762,000	102,188,390		(1,668,330)			6.930	5.069	MN	883,393	6,913,507	11/24/2008	05/15/2017
875287-LF-9	TAMPA FLA UTIL TAX				1FE	2,413,514	117.2580	2,820,055	2,405,000	2,411,563		(435)			5.625	5.591	AO	33,820	135,281	12/02/2010	10/01/2026
875287-LH-5	TAMPA FLA UTIL TAX				1FE	2,646,171	120.3110	3,146,133	2,615,000	2,640,322		(1,301)			6.000	5.891	AO	39,225	156,900	12/02/2010	10/01/2028
880591-CJ-9	TENNESSEE VALLEY AUTHORITY			1		3,992,903	131.8177	4,071,849	3,089,000	3,760,003		(54,531)			6.750	4.050	MN	34,751	208,508	05/31/2011	11/01/2025
880591-DM-1	TENNESSEE VALLEY AUTHORITY			1		9,463,165	140.6036	9,968,795	7,090,000	9,055,423		(113,849)			7.125	4.482	MN	84,194	622,495	05/24/2011	05/01/2030
880591-DM-1	TENNESSEE VALLEY AUTHORITY	C		1		62,004,418	140.6036	65,317,402	46,455,000	59,335,433		(607,708)			7.125	4.482	MN	551,653	3,192,586	05/24/2011	05/01/2030
880591-EL-2	TENNESSEE VALLEY AUTHORITY				1FE	25,304,250	109.1543	27,288,575	25,000,000	25,174,506		(30,391)			3.875	3.724	FA	365,972	968,750	04/27/2011	02/15/2021
880591-EL-2	TENNESSEE VALLEY AUTHORITY	C			1FE	50,598,250	109.1543	54,577,150	50,000,000	50,344,160		(57,408)			3.875	3.726	FA	731,944	1,937,500	04/27/2011	02/15/2021
880591-EQ-1	TENNESSEE VALLEY AUTHORITY				1FE	5,797,273	101.0104	5,883,856	5,825,000	5,809,398		5,401			1.750	1.849	AO	21,520	101,938	09/24/2013	10/15/2018
88283L-HU-3	TEXAS TRANSN COMMN ST HWY FD REV				1FE	13,700,000	117.7170	16,127,229	13,700,000	13,700,000					5.178	5.177	AO	177,347	709,386	07/27/2010	04/01/2030
898365-AM-3	TRUSTEES BOSTON COLLEGE				1FE	2,250,000	107.6630	2,422,418	2,250,000	2,250,000					4.019	4.019	JJ	45,214	90,428	08/14/2013	07/01/2024
898365-AN-1	TRUSTEES BOSTON COLLEGE				1FE	3,880,000	107.6460	4,176,665	3,880,000	3,880,000					4.169	4.169	JJ	80,879	161,757	08/14/2013	07/01/2025
906459-FV-9	UNION CNTY PA HIGHER EDL FACS FING AUTH				1FE	3,500,000	105.2330	3,683,155	3,500,000	3,500,000					5.000	5.000	AO	43,750	44,722	06/25/2015	04/01/2045
91412G-GW-9	UNIVERSITY CALIF REVS				1FE	6,000,000	111.5510	6,693,060	6,000,000	6,000,000					5.000	5.000	MN	38,333	300,000	08/19/2011	05/15/2041
91412G-GX-7	UNIVERSITY CALIF REVS				1FE	4,000,000	108.2320	4,329,280	4,000,000	4,000,000					4.797	4.797	MN	24,518	191,880	08/19/2011	05/15/2031
91412G-QA-6	UNIVERSITY CALIF REVS				1FE	6,500,000	99.6910	6,479,915	6,500,000	6,500,000					1.745	1.745	MN	14,493	113,425	02/28/2013	05/15/2019
91412G-QC-2	UNIVERSITY CALIF REVS				1FE	6,236,935	99.1990	6,150,338	6,200,000	6,235,607		(1,328)			2.300	2.186	MN	18,221	94,875	10/07/2015	05/15/2021
91412G-QD-0	UNIVERSITY CALIF REVS				1FE	3,000,000	99.9570	2,998,710	3,000,000	3,000,000					2.570	2.570	MN	9,852	77,100	02/28/2013	05/15/2022
91412G-QL-2	UNIVERSITY CALIF REVS			1	1FE	3,600,000	100.7960	3,628,656	3,600,000	3,600,000					4.062	4.061	MN	18,685	146,232	02/28/2013	05/15/2033
91412G-SB-2	UNIVERSITY CALIF REVS				1FE	4,000,000	100.0670	4,002,680	4,000,000	4,000,000					1.796	1.796	JJ	35,920	71,840	03/06/2013	07/01/2019
91412G-VC-6	UNIVERSITY CALIF REVS			1	1FE	5,000,000	101.7940	5,089,700	5,000,000	5,000,000					4.765	4.765	MN	30,443	238,250	04/04/2014	05/15/2044
91412G-XN-0	UNIVERSITY CALIF REVS				1FE	5,750,000	100.4740	5,777,255	5,750,000	5,750,000					3.109	3.108	MN	22,843	114,213	03/13/2015	05/15/2023
91412G-XY-6	UNIVERSITY CALIF REVS				1FE	8,159,177	98.4760	8,188,279	8,315,000	8,159,385		208			4.131	4.243	MN	43,891		12/03/2015	05/15/2045

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
91417K-ND-9	UNIVERSITY COLO ENTERPRISE SYS REV			1	1FE	12,100,000	110.2660	13,342,186	12,100,000	12,100,000					6.264	6.263	JD	63,162	757,944	12/10/2009	06/01/2036
91428L-FK-7	UNIVERSITY HAWAII REV			1	1FE	6,149,880	111.6470	6,140,585	5,500,000	6,142,756		(7,124)			6.034	3.350	AO	82,968		12/08/2015	10/01/2040
914301-3V-6	UNIVERSITY HOUSTON TEX UNIV REVS				1FE	2,534,025	105.8540	2,646,350	2,500,000	2,526,174		(3,791)			3.550	3.359	FA	33,528	88,750	11/14/2013	02/15/2022
914378-CU-6	UNIVERSITY KY GEN RCPTS				1FE	20,000,000	117.0270	23,405,400	20,000,000	20,000,000					5.700	5.699	MN	190,000	1,140,000	11/23/2009	11/01/2039
914402-A6-9	UNIVERSITY MD SYS AUXILIARY FAC & TUITIO			1	1FE	4,409,369	105.7840	4,564,580	4,315,000	4,352,580		(10,266)			5.900	5.603	AO	63,646	254,585	07/21/2009	04/01/2028
914440-KJ-0	UNIVERSITY MASS BLDG AUTH PROJ REV			1	1FE	7,328,509	110.5850	7,685,658	6,950,000	7,240,921		(81,382)			6.423	5.012	MN	74,400	446,399	12/01/2014	05/01/2029
914440-KK-7	UNIVERSITY MASS BLDG AUTH PROJ REV			1	1FE	8,590,000	110.3040	9,475,114	8,590,000	8,590,000					6.573	6.572	MN	94,103	564,621	10/15/2009	05/01/2039
914455-KA-7	UNIVERSITY MICH UNIV REVS				1FE	34,254,960	123.1620	32,637,930	26,500,000	33,663,953		(175,613)			5.593	3.865	AO	370,536	1,482,145	06/14/2012	04/01/2040
914713-C8-3	UNIVERSITY N C CHAPEL HILL REV			1	1FE	27,000,000	107.4080	29,000,160	27,000,000	27,000,000					5.757	5.757	JD	129,533	1,554,390	11/18/2009	12/01/2039
914716-XS-9	UNIVERSITY N C CHARLOTTE REV			1	1FE	2,615,000	102.2620	2,674,151	2,615,000	2,615,000					3.647	3.647	AO	23,842	95,369	02/10/2012	04/01/2027
915137-X7-3	UNIVERSITY TEX UNIV REVS			1	1FE	6,300,000	111.4510	7,021,413	6,300,000	6,300,000					6.276	6.275	FA	149,369	395,388	06/10/2009	08/15/2041
915200-TC-3	UNIVERSITY VT & ST AGRIC COLLEGE				1FE	5,962,180	127.1840	6,359,200	5,000,000	5,937,728		(13,975)			6.428	5.168	AO	80,350	321,400	03/14/2014	10/01/2044
91523N-FP-6	UNIVERSITY WASH UNIV REVS				1FE	2,520,275	123.0930	3,077,325	2,500,000	2,518,450		(352)			6.060	6.001	JJ	75,750	151,500	07/17/2009	07/01/2039
91523N-GY-6	UNIVERSITY WASH UNIV REVS				1FE	3,212,268	110.3470	3,586,278	3,250,000	3,217,369		1,122			4.897	4.983	AO	39,788	159,153	07/12/2011	10/01/2033
916277-LK-0	UPPER OCCOQUAN SEW AUTH VA REGL SEW REV				1FE	8,284,453	98.6600	9,047,122	9,170,000	8,500,893		90,140			2.250	3.516	JJ	103,163	206,325	07/11/2013	07/01/2022
91739R-BA-4	UTAH COUNTY UTAH TRANSN SALES TAX REV			1	1FE	3,921,639	113.7810	4,306,611	3,785,000	3,854,355		(15,292)			6.510	5.978	JD	20,534	246,404	01/10/2011	12/01/2034
91754R-PS-0	UTAH ST BRD REGENTS REV			1	1FE	6,760,000	107.5880	7,272,949	6,760,000	6,760,000					5.670	5.669	AO	95,823	383,292	08/14/2009	04/01/2024
917565-LB-7	UTAH TRAN AUTH SALES TAX REV				1FE	7,053,028	125.4150	6,646,995	5,300,000	6,823,429		(64,914)			5.937	3.936	JD	13,985	314,661	06/14/2012	06/15/2039
927781-TH-7	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R			1	1FE	2,797,100	110.1750	2,754,375	2,500,000	2,658,540		(35,894)			4.750	3.085	FA	49,479	118,750	12/08/2011	02/01/2021
927781-TS-3	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R			1	1FE	4,994,000	110.5000	5,525,000	5,000,000	4,996,212		171			5.750	5.758	FA	119,792	287,500	02/05/2010	02/01/2030
927793-TA-7	VIRGINIA COMWLTH TRANSN BRD TRANSN REV				1FE	12,807,780	111.7420	14,224,757	12,730,000	12,779,956		(5,589)			4.600	4.537	MN	74,824	585,580	05/17/2010	05/15/2023
928075-FV-7	VIRGINIA PORT AUTH COMWLTH PORT FD REV				1FE	1,570,000	100.1790	1,572,810	1,570,000	1,570,000					3.520	3.520	JJ	27,632	55,264	01/11/2012	07/01/2025
928075-FW-5	VIRGINIA PORT AUTH COMWLTH PORT FD REV				1FE	1,000,000	100.4630	1,004,630	1,000,000	1,000,000					3.620	3.620	JJ	18,100	36,200	01/11/2012	07/01/2026
92812Q-SE-8	VIRGINIA ST HSG DEV AUTH			1	1FE	6,009,707	100.0000	6,015,000	6,015,000	6,010,916		83			5.860	5.865	JJ	176,240	352,479	01/04/2007	01/01/2039
92812U-M2-1	VIRGINIA ST HSG DEV AUTH COMWLTH MTG			2	1FE	10,859,370	100.9510	10,962,643	10,859,370	10,859,370					4.250	4.250	MON	7,692	461,523	10/18/2013	10/25/2043
92812U-Q4-3	VIRGINIA ST HSG DEV AUTH COMWLTH MTG			1	1FE	3,973,771	100.1170	3,978,421	3,973,771	3,973,771					3.500	3.500	MON	2,318	139,082	11/24/2014	10/25/2037
92812V-CC-8	VIRGINIA ST HSG DEV AUTH			2	1FE	4,931,250	101.8080	5,090,400	5,000,000	4,933,057		1,641			4.566	4.664	MN	38,050	216,251	11/10/2014	11/01/2039
928172-VF-9	VIRGINIA ST PUB BLDG AUTH PUB FACS REV			1	1FE	2,843,032	110.5150	2,724,195	2,465,000	2,683,088		(43,265)			5.500	3.399	FA	56,490	135,575	02/08/2012	08/01/2027
928172-VJ-1	VIRGINIA ST PUB BLDG AUTH PUB FACS REV			1	1FE	11,320,662	109.9650	12,673,466	11,525,000	11,357,124		7,104			5.750	5.900	FA	276,120	662,688	02/11/2010	08/01/2030
928172-WF-8	VIRGINIA ST PUB BLDG AUTH PUB FACS REV				1FE	12,999,000	119.7890	11,978,900	10,000,000	12,372,496		(189,200)			5.500	2.883	FA	229,167	550,000	07/24/2012	08/01/2026
928172-WG-6	VIRGINIA ST PUB BLDG AUTH PUB FACS REV				1FE	4,085,287	121.5490	4,855,883	3,995,000	4,071,364		(3,286)			5.900	5.705	FA	98,210	235,705	11/10/2010	08/01/2030
92817Q-R2-0	VIRGINIA ST RES AUTH INFRASTRUCTURE REV			1	1FE	2,500,000	110.3370	2,758,425	2,500,000	2,500,000					5.690	5.690	MN	23,708	142,250	11/05/2010	11/01/2030
92818G-JL-8	VIRGINIA ST RES AUTH INFRASTRUCTURE REV				1FE	2,785,000	118.8160	3,309,026	2,785,000	2,785,000					5.700	5.699	MN	26,458	158,745	11/06/2009	11/01/2039
940093-Z4-2	WASHINGTON ST UNIV REVS			1	1FE	9,040,000	112.4910	10,169,186	9,040,000	9,040,000					6.314	6.313	AO	142,696	570,786	11/13/2009	10/01/2029

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
95648X-AM-7	WEST VA ECONOMIC DEV AUTH EXCESS LOTTER				1FE	4,054,157	105.5210	4,495,195	4,260,000	4,175,585		15,947			5.370	5.878	JJ	114,381	248,631	05/12/2006	07/01/2020
977100-AB-2	WISCONSIN ST GEN FD ANNUAL APPROPRIATION				1FE	29,365,905	104.8670	30,358,997	28,950,000	29,013,663		(25,303)			5.200	5.098	MN	250,900	1,505,400	09/26/2007	05/01/2018
977100-AC-0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION				1FE	23,913,330	115.8950	26,655,850	23,000,000	23,517,424		(36,514)			5.700	5.413	MN	218,500	1,311,000	01/14/2004	05/01/2026
977100-CS-3	WISCONSIN ST GEN FD ANNUAL APPROPRIATION			1	1FE	10,000,000	100.4500	10,045,000	10,000,000	10,000,000					3.769	3.769	MN	62,817	376,900	11/06/2012	05/01/2028
2599999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations					2,589,443,363	XXX	2,704,606,591	2,455,112,074	2,537,629,059		(10,840,628)			XXX	XXX	XXX	28,480,601	121,624,324	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities																					
31283G-NH-6	RMBS - FH G00392			2	1	76,617	114.8269	88,781	77,318	76,899		11			7.000	7.221	MON	451	5,412	10/12/1995	09/01/2025
31283H-VG-7	RMBS - FH G01515			2	1	1,601,600	110.8623	1,776,403	1,602,351	1,601,885		(48)			5.000	5.007	MON	6,676	80,118	02/25/2003	02/01/2033
31287L-GK-2	RMBS - FH C61102			2	1	181,143	112.3380	207,645	184,840	181,713		40			6.000	6.580	MON	924	11,123	12/06/2001	12/01/2031
31287N-F4-5	RMBS - FH C62887			2	1	173,525	113.1762	198,216	175,140	174,018		12			6.000	6.218	MON	876	10,917	02/08/2002	01/01/2032
31287P-E2-5	RMBS - FH C63753			2	1	103,260	113.9602	118,332	103,836	103,404		4			6.000	6.142	MON	519	6,230	02/20/2002	02/01/2032
31288F-RW-6	RMBS - FH C76801			2	1	175,516	110.4402	191,034	172,975	175,359		(48)			5.500	5.095	MON	793	10,422	01/08/2003	02/01/2033
3128F6-Z9-0	RMBS - FH D67068			2	1	33,530	100.9284	33,455	33,147	33,309		(18)			7.000	6.772	MON	193	2,320	01/31/1996	01/01/2026
3128FK-VC-6	RMBS - FH D77811			2	1	135,560	106.1635	147,228	138,680	137,026		71			7.000	7.511	MON	809	9,708	01/09/1997	02/01/2027
3128FL-NU-3	RMBS - FH D78503			2	1	47,208	102.1831	48,111	47,083	47,115		(11)			7.500	7.444	MON	294	3,531	02/06/1997	02/01/2027
3128GV-N9-7	RMBS - FH E91316			2	1	157,260	103.4226	161,131	155,799	155,875		(192)			5.000	4.725	MON	649	8,258	10/15/2002	09/01/2017
3128GW-Q4-3	RMBS - FH E92275			2	1	556,431	103.4226	567,495	548,715	549,564		(871)			5.000	4.621	MON	2,286	28,915	10/28/2002	11/01/2017
3128GX-UP-9	RMBS - FH E93290			2	1	620,444	103.4226	629,676	608,838	610,400		(1,249)			5.000	4.495	MON	2,537	32,177	12/18/2002	12/01/2017
3128H4-E8-8	RMBS - FH E96459			2	1	494,367	103.4226	503,422	486,762	487,909		(827)			5.000	4.577	MON	2,028	25,532	09/15/2003	05/01/2018
3128H5-5H-5	RMBS - FH E98048			2	1	231,232	103.4226	239,445	231,521	231,130		(21)			5.000	5.027	MON	965	12,417	09/03/2003	08/01/2018
3128H5-6L-5	RMBS - FH E98075			2	1	684,947	103.4226	697,922	674,825	676,730		(1,086)			5.000	4.575	MON	2,812	33,741	09/08/2003	07/01/2018
3128H5-6Z-4	RMBS - FH E98088			2	1	512,272	103.4226	530,509	512,953	512,086		(45)			5.000	5.027	MON	2,137	26,961	09/03/2003	08/01/2018
3128H6-FL-3	RMBS - FH E98271			2	1	781,843	103.2622	812,682	787,008	784,735		286			4.500	4.650	MON	2,951	35,415	10/15/2003	08/01/2018
3128H6-T2-0	RMBS - FH E98669			2	1	2,455,169	103.2529	2,546,172	2,465,958	2,461,390		84			4.500	4.552	MON	9,247	115,944	10/14/2003	08/01/2018
3128H7-CM-2	RMBS - FH E99076			2	1	539,864	104.7425	566,174	540,539	539,644		(46)			5.000	5.027	MON	2,252	28,031	09/03/2003	09/01/2018
3128H7-HB-1	RMBS - FH E99226			2	1	712,055	103.2699	735,971	712,667	711,734		(97)			4.500	4.503	MON	2,673	33,815	10/08/2003	09/01/2018
3128H7-T8-5	RMBS - FH E99575			2	1	987,958	103.4226	1,007,603	974,258	977,199		(1,457)			5.000	4.596	MON	4,059	50,957	10/21/2003	09/01/2018
3128H7-TZ-5	RMBS - FH E99568			2	1	1,531,087	105.1127	1,582,416	1,505,447	1,511,854		(2,761)			5.000	4.498	MON	6,273	75,272	10/08/2003	09/01/2018
3128H7-U7-5	RMBS - FH E99606			2	1	1,242,055	103.2568	1,289,559	1,248,885	1,245,726		312			4.500	4.614	MON	4,683	56,200	10/16/2003	10/01/2018
3128H8-AH-3	RMBS - FH E99908			2	1	1,357,669	103.4832	1,413,796	1,366,208	1,362,281		469			4.500	4.643	MON	5,123	63,514	10/15/2003	10/01/2018
3128JN-Q5-7	RMBS - FH 1B3275			23	1	319,251	105.1517	335,960	319,500	319,393		6			2.398	2.350	MON	1,279	8,320	02/23/2007	02/01/2037
3128JN-QP-3	RMBS - FH 1B3261			23	1	2,494,252	106.4176	2,637,835	2,478,760	2,484,422		(268)			2.545	2.434	MON	10,528	64,216	02/28/2007	02/01/2037
3128JN-RR-8	RMBS - FH 1B3295			23	1	1,246,546	106.0156	1,324,430	1,249,279	1,249,279					2.250	2.189	MON	4,826	28,778	02/21/2007	02/01/2037
3128JN-SG-1	RMBS - FH 1B3318			23	1	986,663	106.3640	1,044,233	981,754	983,438		(79)			2.581	2.482	MON	4,229	26,217	05/15/2007	03/01/2037
3128K1-7K-1	RMBS - FH A41798			2	1	2,391,630	109.5843	2,562,788	2,338,645	2,389,659		(651)			5.000	4.448	MON	9,744	116,932	01/28/2009	01/01/2036
3128KM-Y3-3	RMBS - FH A58830			2	1	3,023,843	111.8029	3,396,665	3,038,084	3,026,010		49			5.500	5.615	MON	13,925	167,095	03/21/2007	04/01/2037
3128KR-AK-0	RMBS - FH A60910			2	1	2,533,644	112.2438	2,925,921	2,606,756	2,547,312		471			5.500	6.160	MON	11,948	148,025	08/20/2007	05/01/2037
3128KR-VV-3	RMBS - FH A61528			2	1	1,269,215	110.5640	1,370,217	1,239,298	1,268,064		(379)			5.000	4.375	MON	5,164	61,965	02/17/2009	07/01/2036
3128KX-N5-6	RMBS - FH A66712			2	1	1,522,337	114.5651	1,741,618	1,520,199	1,519,923		(25)			6.000	6.008	MON	7,601	92,440	10/10/2007	10/01/2037
3128KY-DM-8	RMBS - FH A67308			2	1	927,619	114.5660	1,061,245	926,317	927,111		(22)			6.000	5.975	MON	4,632	55,579	10/10/2007	10/01/2037
3128KY-HW-2	RMBS - FH A67445			2	1	2,750,543	114.5652	3,120,932	2,724,153	2,743,461		(198)			6.000	5.779	MON	13,621	167,308	11/02/2007	11/01/2037
3128KY-L3-1	RMBS - FH A67546			2	1	3,493,534	114.5651	3,980,910	3,474,803	3,487,080		(158)			6.000	5.890	MON	17,374	210,146	11/06/2007	11/01/2037
3128L5-V8-1	RMBS - FH A72439			2	1	793,694	110.4396	874,708	792,024	791,747		(12)			5.500	5.513	MON	3,630	45,722	10/23/2008	01/01/2038
3128L6-QJ-1	RMBS - FH A73157			2	1	1,646,976	112.6319	1,863,173	1,654,214	1,647,402		26			5.500	5.619	MON	7,582	90,982	02/21/2008	02/01/2038
3128LA-2D-1	RMBS - FH A77072			2	1	2,267,523	111.6883	2,545,285	2,278,917	2,267,837		50			5.500	5.640	MON	10,445	127,971	10/24/2008	05/01/2038
3128LA-7E-4	RMBS - FH A77193			2	1	3,067,302	111.1253	3,387,376	3,048,250	3,062,902		(174)			5.500	5.371	MON	13,971	167,654	10/06/2008	05/01/2038
3128LA-U2-4	RMBS - FH A76901			2	1	1,901,807	111.2715	2,126,804	1,911,364	1,902,815		37			5.500	5.629	MON	8,760	109,223	10/24/2008	05/01/2038
3128LA-UX-6	RMBS - FH A76898			2	1	2,640,683	111.6885	2,942,900	2,634,919	2,633,821		(34)			5.500	5.516	MON	12,077	145,195	11/05/2008	05/01/2038
3128LA-UY-4	RMBS - FH A76899			2	1	2,373,731	110.4715	2,636,095	2,386,221	2,374,280		53			5.500	5.644	MON	10,937	137,322	10/24/2008	05/01/2038
3128LA-UZ-1	RMBS - FH A76900			2	1	1,554,248	111.1409	1,730,311	1,556,863	1,554,273		(6)			5.500	5.550	MON	7,136	87,675	11/10/2008	05/01/2038
3128LC-AT-3	RMBS - FH A78118			2	1	1,838,810	110.4727	2,041,592	1,848,050	1,838,926		37			5.500	5.641	MON	8,470	104,724	10/24/2008	06/01/2038

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3128LU-L6-1	RMBS - FH 1J0349			23	1	1,253,654	105.3979	1,316,390	1,248,971	1,250,128		(55)			2.250	2.177	MON	4,684	28,067	03/22/2007	03/01/2037
3128LU-LP-9	RMBS - FH 1J0334			23	1	1,429,292	106.5803	1,513,353	1,419,918	1,423,062		(148)			2.550	2.441	MON	6,036	36,244	05/11/2007	03/01/2037
3128LX-AY-6	RMBS - FH G01823			2	1	1,465,194	114.0864	1,625,489	1,424,788	1,462,740		(543)			6.000	5.137	MON	7,124	87,397	06/02/2005	05/01/2035
3128M4-LT-8	RMBS - FH G02738			2	1	1,421,116	110.8592	1,561,288	1,408,353	1,420,493		(136)			5.500	5.264	MON	6,455	77,459	02/13/2008	03/01/2037
3128M4-XA-6	RMBS - FH G03073			2	1	5,003,011	111.6877	5,687,274	5,092,123	5,018,873		536			5.500	5.913	MON	23,339	287,551	09/13/2007	07/01/2037
3128M4-XV-0	RMBS - FH G03092			2	1	5,202,899	111.9789	5,901,296	5,270,009	5,205,734		462			5.500	5.850	MON	24,154	297,771	10/17/2008	07/01/2037
3128M4-Z4-8	RMBS - FH G03163			2	1	2,694,705	111.8024	3,066,164	2,742,485	2,701,045		302			5.500	5.934	MON	12,570	154,820	09/18/2007	08/01/2037
3128M5-5U-0	RMBS - FH G04159			2	1	8,230,744	111.5065	9,321,278	8,359,400	8,250,415		888			5.000	5.371	MON	34,831	426,206	05/12/2008	04/01/2038
3128M5-B3-3	RMBS - FH G03358			2	1	3,409,568	111.9788	3,767,661	3,364,619	3,402,980		(406)			5.500	5.186	MON	15,421	189,901	01/16/2008	08/01/2037
3128M5-FY-1	RMBS - FH G03483			2	1	2,110,566	112.1553	2,377,513	2,119,840	2,111,161		37			5.500	5.619	MON	9,716	119,921	03/04/2008	10/01/2037
3128M5-UZ-1	RMBS - FH G03900			2	1	2,521,822	111.6277	2,828,725	2,534,072	2,525,965		22			5.500	5.593	MON	11,614	141,491	03/04/2008	02/01/2038
3128M6-F9-4	RMBS - FH G04392			2	1	4,896,580	111.7067	5,571,667	4,987,763	4,898,841		599			5.500	6.007	MON	22,861	282,278	06/19/2008	06/01/2038
3128M6-GD-4	RMBS - FH G04396			2	1	3,102,293	113.2104	3,312,832	2,926,261	3,091,439		(1,480)			6.000	4.306	MON	14,631	179,805	09/25/2009	06/01/2038
3128M7-3B-0	RMBS - FH G05894			2	1	5,396,717	107.8803	5,675,455	5,260,880	5,391,163		(1,390)			4.500	3.900	MON	19,728	242,120	06/11/2010	04/01/2040
3128M7-5Z-5	RMBS - FH G05964			2	1	6,546,780	108.6357	6,749,861	6,213,300	6,488,226		(2,824)			4.500	3.449	MON	23,300	284,772	10/26/2010	08/01/2040
3128M7-A9-7	RMBS - FH G05132			2	1	3,533,391	109.2052	3,813,950	3,492,463	3,531,992		(445)			5.000	4.686	MON	14,552	175,169	08/07/2009	12/01/2038
3128M7-AA-4	RMBS - FH G05101			2	1	381,826	109.0931	403,740	370,088	381,502		(106)			5.000	4.163	MON	1,542	18,504	01/07/2009	12/01/2038
3128M7-DN-3	RMBS - FH G05209			2	1	1,524,988	107.6896	1,630,976	1,514,516	1,524,574		(130)			4.500	4.334	MON	5,679	68,153	02/02/2009	02/01/2039
3128M7-H7-4	RMBS - FH G05354			2	1	5,918,821	110.5933	6,223,927	5,627,760	5,908,490		(2,676)			5.000	3.673	MON	23,449	288,632	12/08/2010	03/01/2039
3128M7-WP-7	RMBS - FH G05754			2	1	6,843,397	110.8310	7,350,869	6,632,505	6,826,220		(1,729)			5.000	4.210	MON	27,635	339,122	01/07/2010	11/01/2039
3128M7-XB-7	RMBS - FH G05774			2	1	8,318,526	110.8219	8,857,534	7,992,579	8,293,705		(2,698)			5.000	3.991	MON	33,302	406,965	03/03/2010	01/01/2040
3128M8-AQ-7	RMBS - FH G06015			2	1	8,114,737	106.0779	8,118,308	7,653,156	8,065,818		(5,001)			4.000	2.857	MON	25,511	310,626	09/22/2011	09/01/2040
3128M8-Y9-9	RMBS - FH G06736			2	1	9,702,978	105.8918	9,889,881	9,339,609	9,618,997		(3,185)			4.000	3.367	MON	31,132	380,824	10/11/2011	09/01/2041
3128M9-CN-0	RMBS - FH G06977			2	1	34,499,400	100.0288	33,965,881	33,956,103	34,407,455		(8,082)			3.000	2.808	MON	84,890	1,028,107	05/23/2012	04/01/2042
3128M9-CT-7	RMBS - FH G06982			2	1	8,438,213	103.1591	8,326,203	8,071,224	8,368,075		(3,931)			3.500	2.918	MON	23,541	285,734	05/22/2012	04/01/2042
3128M9-ED-0	RMBS - FH G07032			2	1	10,698,080	100.0546	10,430,126	10,424,438	10,648,537		(3,872)			3.000	2.692	MON	26,061	315,373	06/20/2012	06/01/2042
3128M9-GP-1	RMBS - FH G07106			2	1	8,469,112	103.3138	8,708,265	8,428,943	8,468,118		(611)			3.500	3.427	MON	24,584	295,013	06/26/2013	08/01/2042
3128M9-KC-5	RMBS - FH G07191			2	1	13,661,496	107.9263	13,662,053	12,658,690	13,655,471		(10,659)			4.500	2.690	MON	47,470	569,641	09/26/2014	10/01/2041
3128M9-KJ-0	RMBS - FH G07197			2	1	11,506,123	108.0275	11,479,155	10,626,145	11,449,298		(8,197)			4.500	2.764	MON	39,848	478,177	05/30/2014	10/01/2041
3128M9-LU-4	RMBS - FH G07239			2	1	7,514,957	100.0674	7,288,828	7,283,920	7,487,824		(3,849)			3.000	2.603	MON	18,210	218,518	02/28/2013	12/01/2042
3128M9-SY-9	RMBS - FH G07435			2	1	28,905,642	103.2512	29,929,606	28,987,168	28,966,084		(252)			3.500	3.515	MON	84,546	1,014,551	08/29/2013	06/01/2043
3128M9-SZ-6	RMBS - FH G07436			2	1	19,287,203	103.1584	19,958,736	19,347,665	19,289,747		475			3.500	3.552	MON	56,431	677,168	08/29/2013	05/01/2043
3128M9-WB-4	RMBS - FH G07542			2	1	8,342,956	108.6771	8,491,082	7,813,128	8,273,210		(25,465)			4.500	3.106	MON	29,299	351,591	01/16/2014	11/01/2043
3128MA-BS-7	RMBS - FH G07849			2	1	18,315,670	103.3190	18,269,854	17,682,952	18,296,106		(17,308)			3.500	2.949	MON	51,575	618,903	10/29/2014	05/01/2044
3128MC-GH-2	RMBS - FH G13600			2	1	3,260,507	107.3814	3,411,622	3,177,108	3,244,688		(5,017)			4.500	3.648	MON	11,914	142,970	07/08/2009	06/01/2024
3128MC-MN-2	RMBS - FH G13765			2	1	8,669,473	107.3695	8,920,868	8,308,570	8,593,235		(19,379)			4.500	3.192	MON	31,157	381,160	02/08/2010	01/01/2025
3128MC-N8-4	RMBS - FH G13815			2	1	4,176,256	107.2164	4,302,184	4,012,616	4,145,438		(8,764)			4.500	3.249	MON	15,047	184,957	05/05/2010	05/01/2025
3128MC-PP-4	RMBS - FH G13830			2	1	7,867,146	107.3941	8,078,983	7,522,745	7,778,387		(16,990)			4.500	3.224	MON	28,210	338,524	05/05/2010	05/01/2025
3128MD-M7-5	RMBS - FH G14682			2	1	21,831,249	101.6777	21,395,198	21,042,167	21,648,625		(36,918)			2.500	1.782	MON	43,838	526,054	02/21/2013	02/01/2028
3128MD-MK-6	RMBS - FH G14662			2	1	4,469,724	101.6768	4,381,727	4,309,465	4,434,678		(7,782)			2.500	1.760	MON	8,978	107,737	01/31/2013	01/01/2028
3128MD-RV-7	RMBS - FH G14800			2	1	14,995,627	105.6169	14,862,556	14,072,143	14,897,602		(56,117)			4.000	1.924	MON	46,907	562,886	11/27/2013	06/01/2025
3128MD-VL-4	RMBS - FH G14919			2	1	7,021,504	105.6106	6,950,628	6,581,375	6,988,184		(23,598)			4.000	1.950	MON	21,938	263,255	01/30/2014	06/01/2026
3128MJ-LL-2	RMBS - FH G08330			2	1	1,990,859	107.8319	2,121,916	1,967,799	1,989,983		(275)			4.500	4.220	MON	7,379	88,551	01/26/2009	01/01/2039
3128MJ-MK-3	RMBS - FH G08361			2	1	4,765,311	107.8692	5,140,302	4,765,311	4,765,311					4.500	4.499	MON	17,870	218,774	08/21/2009	08/01/2039
3128MJ-MW-7	RMBS - FH G08372			2	1	4,230,466	107.8595	4,206,097	3,899,608	4,228,446		(3,658)			4.500	2.569	MON	14,624	175,482	10/28/2014	11/01/2039
3128MJ-NT-3	RMBS - FH G08401			2	1	2,953,266	107.8641	2,936,381	2,722,296	2,952,061		(2,423)			4.500	2.567	MON	10,209	122,503	10/28/2014	06/01/2040
3128MJ-Q3-7	RMBS - FH G08473			2	1	28,639,856	103.0970	28,723,853	27,861,008	28,463,260		(8,141)			3.500	3.152	MON	81,261	980,984	01/20/2012	01/01/2042
3128MJ-Q7-8	RMBS - FH G08477			2	1	38,796,385	103.0970	38,883,780	37,715,729	38,550,330		(11,279)			3.500	3.144	MON	110,004	1,324,485	02/13/2012	02/01/2042
3128MJ-Q9-4	RMBS - FH G08479			2	1	6,854,992	103.0763	6,653,171	6,454,605	6,792,158		(4,529)			3.500	2.678	MON	18,826	228,537	09/17/2012	03/01/2042
3128MJ-QL-7	RMBS - FH G08458			2	1	3,781,107	105.9533	3,983,800	3,759,957	3,774,747		(214)			4.000	3.914	MON	12,533	153,687	07/18/2011	08/01/2041
3128MJ-QM-5	RMBS - FH G08459			2	1	13,799,246	105.9636	14,115,981	13,321,544	13,680,765		(4,111)			4.000	3.427	MON	44,405	544,413	08/09/2011	09/01/2041
3128MJ-QQ-6	RMBS - FH G08462			2	1	2,800,154	103.1312	2,858,577	2,771,786	2,793,585		(327)			3.500	3.372	MON	8,084	98,598	10/20/2011	10/01/2041
3128MJ-QR-4	RMBS - FH G08463			2	1	3,482,970	105.9225	3,543,096	3,344,989	3,450,387		(1,173)			4.000	3.334	MON	11,150	136,402	11/07/2011	10/01/2041
3128MJ-QY-9	RMBS - FH G08470			2	1	8,275,305	105.8918	8,341,244	7,877,140	8,182,121		(3,330)			4.000	3.190	MON	26,257	321,122	01/24/2012	12/01/2041
3128MJ-RA-0	RMBS - FH G08480			2	1	3,415,089	99.9383	3,369,806	3,371,887	3,406,864		(662)			3.000	2.848	MON	8,430	101,960	02/28/2012	02/01/2042
3128MJ-RM-4	RMBS - FH G08491			2	1	21,369,603	103.0661	21,184,076	20,553,871	21,202,096		(8,453)			3.500	2.998	MON	59,949	719,385	05/07/2012	05/01/2042
3128MJ-RR-3	RMBS - FH G08495			2	1	15,373,172	103.0661	15,114,779	14,665,121	15,223,967		(7,248)			3.500	2.898	MON	42,773	513,279	06/21/2012	06/01/2042
3128MJ-RT-9	RMBS - FH G08497			2	1	20,535,092	100.0676	19,967,991	19,954,504	20,427,919		(8,049)			3.000	2.662	MON	49,886	603,254	07/17/2012	06/01/2042

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3128MJ-RV-4	RMBS - FH G08499			2	1	19,778,764	100.0675	19,082,809	19,069,946	19,647,678		(9,850)			3.000	2.571	MON	47,675	573,724	07/31/2012	07/01/2042
3128MJ-SY-7	RMBS - FH G08534			2	1	16,214,203	100.0417	16,885,850	16,878,806	16,253,238		16,343			3.000	3.552	MON	42,197	506,364	03/19/2014	06/01/2043
3128MJ-TL-4	RMBS - FH G08554			2	1	15,673,502	103.0267	15,778,100	15,314,567	15,631,135		(14,099)			3.500	3.173	MON	44,667	536,010	10/29/2013	10/01/2043
3128MJ-UX-6	RMBS - FH G08597			2	1	20,152,745	103.0226	20,261,675	19,667,211	20,096,727		(35,435)			3.500	3.103	MON	57,363	688,352	07/18/2014	07/01/2044
3128MM-K2-8	RMBS - FH G18312			2	1	13,613,963	105.6312	13,463,396	12,745,665	13,508,630		(60,815)			4.000	1.751	MON	42,486	509,827	12/18/2013	06/01/2024
3128MM-K3-6	RMBS - FH G18313			2	1	2,217,636	107.3884	2,305,998	2,147,344	2,204,428		(4,178)			4.500	3.446	MON	8,053	99,042	09/21/2009	06/01/2024
3128MM-KW-2	RMBS - FH G18308			2	1	6,013,892	105.5957	6,255,214	5,923,740	5,995,214		(6,017)			4.000	3.503	MON	19,746	240,595	04/21/2009	05/01/2024
3128MM-LD-3	RMBS - FH G18323			2	1	2,717,048	107.1834	2,830,623	2,640,916	2,703,208		(4,416)			4.500	3.583	MON	9,903	121,447	09/02/2009	09/01/2024
3128MM-P3-1	RMBS - FH G18441			2	1	5,985,904	101.6750	5,876,809	5,779,992	5,926,145		(8,446)			2.500	1.853	MON	12,042	146,316	08/28/2012	08/01/2027
3128MM-P8-0	RMBS - FH G18446			2	1	22,375,351	101.6757	21,707,574	21,349,812	22,078,461		(42,316)			2.500	1.641	MON	44,479	533,745	10/09/2012	10/01/2027
3128MM-PV-9	RMBS - FH G18435			2	1	6,406,210	101.6747	6,337,721	6,233,333	6,354,084		(7,176)			2.500	1.992	MON	12,986	158,064	05/21/2012	05/01/2027
3128MM-QB-2	RMBS - FH G18449			2	1	10,293,180	101.6754	10,022,451	9,857,303	10,178,638		(18,773)			2.500	1.678	MON	20,536	246,433	10/31/2012	11/01/2027
3128PM-3G-3	RMBS - FH J09799			2	1	3,714,757	105.5902	3,860,294	3,655,920	3,699,647		(3,745)			4.000	3.507	MON	12,186	146,237	04/29/2009	05/01/2024
3128PM-6C-9	RMBS - FH J09867			2	1	2,354,174	105.5493	2,449,224	2,320,455	2,347,559		(2,226)			4.000	3.524	MON	7,735	95,306	05/20/2009	06/01/2024
3128PN-BR-8	RMBS - FH J09948			2	1	5,949,189	105.5236	6,226,238	5,900,327	5,938,816		(3,512)			4.000	3.719	MON	19,668	236,013	05/27/2009	07/01/2024
3128PP-NV-1	RMBS - FH J10404			2	1	9,620,580	105.6272	10,195,405	9,652,252	9,624,126		938			4.000	4.087	MON	32,174	386,090	06/03/2009	08/01/2024
3128PP-YN-7	RMBS - FH J10717			2	1	2,142,729	107.3120	2,228,040	2,076,225	2,130,431		(3,772)			4.500	3.483	MON	7,786	94,245	09/16/2009	09/01/2024
3128PQ-WU-1	RMBS - FH J11559			2	1	2,789,088	105.6015	2,885,577	2,732,516	2,777,911		(3,407)			4.000	3.354	MON	9,108	111,981	03/02/2010	01/01/2025
3128PR-T7-4	RMBS - FH J12374			2	1	2,683,244	105.6033	2,743,986	2,598,390	2,665,258		(4,501)			4.000	3.055	MON	8,661	103,936	06/17/2010	06/01/2025
3128PR-V4-8	RMBS - FH J12435			2	1	3,774,432	105.6130	3,859,061	3,653,966	3,750,458		(6,466)			4.000	3.032	MON	12,180	150,050	06/15/2010	06/01/2025
3128PS-KA-4	RMBS - FH J12989			2	1	9,666,647	104.7983	9,813,092	9,363,787	9,582,416		(15,156)			3.500	2.673	MON	27,311	327,733	09/09/2010	09/01/2025
3128PS-YJ-0	RMBS - FH J13413			2	1	1,955,548	104.8153	1,995,463	1,903,789	1,939,761		(2,529)			3.500	2.818	MON	5,553	66,633	09/16/2010	11/01/2025
3128PW-WF-1	RMBS - FH J16946			2	1	3,297,141	103.2385	3,333,602	3,229,029	3,274,130		(2,707)			3.000	2.554	MON	8,073	98,804	10/12/2011	11/01/2026
3128PY-NS-9	RMBS - FH J18501			2	1	9,440,547	103.2382	9,416,670	9,121,301	9,181,142		(3,570)			3.000	2.805	MON	22,803	276,251	03/27/2012	04/01/2027
3128QL-RA-1	RMBS - FH 1H2581			23	1	2,383,167	106.0133	2,544,765	2,400,420	2,386,565		2,807			2.451	2.502	MON	9,823	59,211	10/10/2006	01/01/2036
312928-P6-5	RMBS - FH A82245			2	1	422,495	110.4109	465,462	421,573	422,335		(14)			5.500	5.453	MON	1,932	24,432	10/23/2008	10/01/2038
312929-J2-9	RMBS - FH A82981			2	1	1,425,870	112.2371	1,595,059	1,421,152	1,425,697		(55)			5.500	5.417	MON	6,514	78,752	11/12/2008	11/01/2038
31292G-6L-5	RMBS - FH C00875			2	1	56,377	118.4553	66,315	55,983	56,243		(12)			7.500	7.344	MON	350	4,274	12/01/2000	10/01/2029
31292G-7H-3	RMBS - FH C00896			2	1	46,687	121.2508	57,809	47,677	47,073		13			7.500	7.983	MON	298	3,625	01/21/2000	12/01/2029
31292G-X7-6	RMBS - FH C00702			2	1	216,680	113.9198	250,680	220,050	217,647		54			6.000	6.402	MON	1,100	13,203	01/08/1999	01/01/2029
31292G-XH-4	RMBS - FH C00680			2	1	186,150	114.1538	214,339	187,764	186,920		12			6.000	6.158	MON	939	11,495	12/02/1998	11/01/2028
31292G-Y4-2	RMBS - FH C00731			2	1	208,563	113.8857	238,792	209,677	208,930		5			6.500	6.627	MON	1,136	13,629	03/09/1999	03/01/2029
31292G-ZZ-2	RMBS - FH C00760			2	1	298,529	113.8857	340,954	299,382	298,793		(4)			6.500	6.568	MON	1,622	19,460	05/11/1999	05/01/2029
31292H-5P-5	RMBS - FH C01754			2	1	1,562,197	111.2018	1,703,129	1,531,566	1,560,681		(464)			5.500	4.970	MON	7,020	85,794	01/27/2004	01/01/2034
31292H-MF-8	RMBS - FH C01258			2	1	208,885	114.0929	242,067	212,167	209,502		39			6.000	6.436	MON	1,061	12,730	12/05/2001	11/01/2031
31292H-NH-3	RMBS - FH C01292			2	1	650,545	114.1896	748,468	655,461	652,156		30			6.000	6.170	MON	3,277	40,269	02/26/2002	02/01/2032
31292H-UR-3	RMBS - FH C01492			2	1	2,419,198	110.6260	2,681,847	2,424,248	2,419,457					5.000	5.053	MON	10,101	121,212	03/18/2003	02/01/2033
31292H-VQ-4	RMBS - FH C01523			2	1	2,669,503	110.6300	2,945,447	2,662,431	2,668,857		(203)			5.000	4.934	MON	11,093	135,964	03/17/2003	03/01/2033
31292H-VU-5	RMBS - FH C01527			2	1	2,104,714	111.1293	2,298,198	2,068,039	2,102,716		(615)			5.500	5.023	MON	9,479	113,742	04/21/2003	04/01/2033
31292L-AE-5	RMBS - FH C03605			2	1	7,552,053	103.1528	7,697,546	7,462,272	7,539,125		(1,203)			3.500	3.325	MON	21,765	261,180	08/22/2011	02/01/2041
31292L-WG-6	RMBS - FH C04247			2	1	20,901,606	100.0675	19,952,383	19,938,929	20,749,087		(14,887)			3.000	2.433	MON	49,847	598,168	11/19/2012	11/01/2042
31292L-YA-7	RMBS - FH C04305			2	1	20,669,192	100.0676	19,740,844	19,727,511	20,522,354		(14,603)			3.000	2.437	MON	49,319	591,825	11/19/2012	11/01/2042
31292L-YB-5	RMBS - FH C04306			2	1	20,682,944	100.0676	19,759,873	19,746,527	20,534,549		(14,513)			3.000	2.442	MON	49,366	592,396	11/19/2012	11/01/2042
31292M-EN-9	RMBS - FH C04641			2	1	21,610,867	100.0676	21,507,027	21,492,491	21,596,684		(2,637)			3.000	2.932	MON	53,731	644,775	05/29/2013	03/01/2043
31292R-7M-8	RMBS - FH C09000			2	1	13,768,656	103.0662	13,571,121	13,167,380	13,636,811		(6,085)			3.500	2.936	MON	38,405	460,858	05/30/2012	06/01/2042
31292S-AH-3	RMBS - FH C09008			2	1	15,122,049	100.0675	14,578,724	14,568,887	15,016,981		(7,609)			3.000	2.566	MON	36,422	437,067	07/31/2012	08/01/2042
31292S-AM-2	RMBS - FH C09012			2	1	10,461,319	103.0664	10,298,170	9,991,783	10,366,373		(4,779)			3.500	2.912	MON	29,143	349,712	08/20/2012	09/01/2042
31292S-CE-8	RMBS - FH C09069			2	1	27,685,477	105.7362	27,585,960	26,089,413	27,498,091		(175,785)			4.000	2.810	MON	86,965	1,043,577	11/19/2014	11/01/2044
312930-MV-9	RMBS - FH A83972			2	1	1,785,411	109.0954	1,912,246	1,752,819	1,784,379		(321)			5.000	4.504	MON	7,303	89,450	02/23/2009	01/01/2039
312930-X4-7	RMBS - FH A84299			2	1	1,631,692	109.1292	1,748,149	1,601,907	1,630,726		(273)			5.000	4.507	MON	6,675	82,881	02/23/2009	02/01/2039
312931-C7-1	RMBS - FH A84594			2	1	5,199,912	111.4512	5,671,304	5,088,599	5,187,983		(993)			5.000	4.464	MON	21,203	260,521	06/26/2009	02/01/2039
312931-D6-2	RMBS - FH A84625			2	1	3,671,249	105.7355	3,916,695	3,704,240	3,672,173		293			4.000	4.196	MON	12,347	152,498	05/26/2009	02/01/2039
312931-DG-0	RMBS - FH A84603			2	1	5,598,749	109.7357	6,016,677	5,482,880	5,592,871		(1,059)			5.000	4.450	MON	22,845	281,046	03/11/2009	02/01/2039
312931-YW-2	RMBS - FH A85225			2	1	729,018	107.8467	781,824	724,940	728,843		(55)			4.500	4.364	MON	2,719	33,662	05/29/2009	03/01/2039
312932-3H-7	RMBS - FH A86200			2	1	4,397,206	107.7705	4,767,572	4,423,818	4,400,246		169			4.500	4.633	MON	16,589	205,723	05/28/2009	05/01/2039
312932-QN-9	RMBS - FH A85861			2	1	10,097,517	107.8738	10,675,728	9,896,495	10,088,588		(2,192)			4.500	4.023	MON	37,112	452,627	04/29/2009	04/01/2039
312933-GV-0	RMBS - FH A86512			2	1	3,490,142	107.6908	3,717,899	3,452,382	3,488,874		(416)			4.500	4.239	MON	12,946	159,664	05/26/2009	06/01/2039
312933-HQ-0	RMBS - FH A86539			2	1	4,096,350	107.8732	4,450,152	4,125,356	4,097,066		223			4.500	4.672	MON	15,470	193,274	06/02/2009	06/01/2039

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
312933-HY-3	RMBS - FH A86547			2	1	1,531,180	107.8737	1,681,962	1,559,196	1,532,051		254			4.500	4.942	MON	5,847	71,975	06/05/2009	06/01/2039
312933-KT-0	RMBS - FH A86606			2	1	3,159,828	107.8054	3,468,795	3,217,645	3,161,289		472			4.500	4.941	MON	12,066	149,823	06/05/2009	06/01/2039
312933-ME-1	RMBS - FH A86657			2	1	3,808,678	107.6901	4,111,847	3,818,224	3,808,774		29			4.500	4.561	MON	14,318	177,396	05/27/2009	06/01/2039
312933-MP-6	RMBS - FH A86666			2	1	7,649,624	107.8519	8,293,026	7,689,271	7,650,355		238			4.500	4.625	MON	28,835	355,126	06/04/2009	06/01/2039
312935-4H-9	RMBS - FH A88924			2	1	1,867,689	109.3069	1,997,505	1,827,428	1,866,491		(354)			5.000	4.417	MON	7,614	93,833	08/28/2009	09/01/2039
312935-GD-5	RMBS - FH A88296			2	1	2,106,265	107.8525	2,258,954	2,094,484	2,105,770		(153)			4.500	4.365	MON	7,854	96,098	09/21/2009	09/01/2039
312935-RP-6	RMBS - FH A88594			2	1	1,736,020	109.7134	1,852,545	1,688,530	1,731,351		(384)			5.000	4.312	MON	7,036	86,876	09/15/2009	09/01/2039
312936-KB-2	RMBS - FH A89290			2	1	12,474,876	110.0035	13,254,737	12,049,382	12,428,292		(3,345)			5.000	4.152	MON	50,206	618,226	11/03/2009	10/01/2039
312938-U8-4	RMBS - FH A90607			2	1	5,139,431	107.8543	5,529,276	5,126,614	5,138,560		(195)			4.500	4.442	MON	19,225	236,098	01/07/2010	01/01/2040
312939-JJ-1	RMBS - FH A91165			2	1	2,845,740	109.7359	2,994,592	2,728,908	2,837,338		(922)			5.000	3.940	MON	11,370	139,531	02/18/2011	02/01/2040
312939-W7-2	RMBS - FH A91570			2	1	3,309,087	111.0052	3,549,043	3,197,186	3,290,245		(780)			5.000	4.216	MON	13,322	163,844	03/25/2010	03/01/2040
31293J-4L-0	RMBS - FH C21727			2	1	125,506	113.8857	142,289	124,940	125,245		(17)			6.500	6.407	MON	677	8,121	02/04/1999	02/01/2029
31293K-S9-8	RMBS - FH C22344			2	1	79,832	113.6294	91,905	80,881	80,161		19			6.000	6.337	MON	404	4,853	01/21/1999	02/01/2029
31293T-FC-6	RMBS - FH C29163			2	1	216,405	115.6418	257,819	222,947	218,658		90			6.500	7.218	MON	1,208	14,492	07/15/1999	07/01/2029
312940-4Y-2	RMBS - FH A92639			2	1	2,527,879	109.1215	2,623,200	2,403,927	2,507,582		(1,106)			4.500	3.468	MON	9,015	110,408	09/09/2010	06/01/2040
312940-MM-8	RMBS - FH A92164			2	1	12,989,478	109.1169	13,684,087	12,540,754	12,914,117		(3,867)			4.500	3.780	MON	47,028	574,709	06/24/2010	05/01/2040
312941-SU-2	RMBS - FH A93231			2	1	5,948,158	105.9621	6,140,641	5,795,130	5,930,806		(1,621)			4.000	3.491	MON	19,317	236,093	09/09/2010	08/01/2040
312941-VP-9	RMBS - FH A93322			2	1	2,847,098	109.8134	2,973,632	2,707,895	2,831,794		(1,095)			5.000	3.794	MON	11,283	138,739	03/10/2011	08/01/2040
312941-WC-7	RMBS - FH A93343			2	1	2,996,859	109.8132	3,162,710	2,880,081	2,984,608		(908)			5.000	4.033	MON	12,000	147,154	02/16/2011	08/01/2040
312941-WN-3	RMBS - FH A93353			2	1	2,895,929	110.1809	3,043,801	2,762,549	2,879,635		(1,043)			5.000	3.875	MON	11,511	141,137	03/24/2011	08/01/2040
312942-EV-3	RMBS - FH A93748			2	1	8,211,251	105.9740	8,442,256	7,966,349	8,167,470		(2,348)			4.000	3.451	MON	26,555	324,981	10/15/2010	09/01/2040
312942-NM-3	RMBS - FH A93996			2	1	5,644,121	107.8618	5,611,730	5,202,704	5,641,845		(4,611)			4.500	2.577	MON	19,510	234,122	10/28/2014	09/01/2040
312943-7E-7	RMBS - FH A95393			2	1	10,620,677	105.9654	11,372,409	10,732,192	10,635,479		864			4.000	4.200	MON	35,774	429,288	12/13/2010	12/01/2040
312943-WG-4	RMBS - FH A95147			2	1	9,951,533	105.9595	10,237,467	9,661,683	9,906,660		(2,910)			4.000	3.451	MON	32,206	393,904	08/08/2011	11/01/2040
312943-Y3-1	RMBS - FH A95230			2	1	13,956,972	106.2735	14,786,355	13,913,492	13,947,756		(619)			4.000	3.945	MON	46,378	564,422	07/05/2011	12/01/2040
312943-YK-3	RMBS - FH A95214			2	1	13,609,341	109.1274	14,166,446	12,981,561	13,477,614		(4,888)			4.500	3.591	MON	48,681	592,482	11/19/2010	12/01/2040
312944-AG-6	RMBS - FH A95407			2	1	28,329,122	105.9740	29,542,458	27,877,087	28,239,192		(4,616)			4.000	3.715	MON	92,924	1,115,083	11/23/2010	12/01/2040
312944-FE-6	RMBS - FH A95565			2	1	11,612,532	105.9675	12,434,717	11,734,460	11,630,372		930			4.000	4.197	MON	39,115	469,378	12/13/2010	12/01/2040
312945-H2-7	RMBS - FH A96549			2	1	4,151,786	105.9681	4,237,358	3,998,711	4,130,124		(1,565)			4.000	3.300	MON	13,329	162,879	10/31/2011	01/01/2041
312945-P4-4	RMBS - FH A96743			2	1	7,008,117	108.5899	7,486,694	6,894,466	6,981,913		(891)			4.500	4.198	MON	25,854	316,911	03/08/2011	02/01/2041
312945-ZT-8	RMBS - FH A97054			2	1	5,048,762	103.1633	5,141,388	4,983,740	5,038,856		(848)			3.500	3.316	MON	14,536	177,040	10/18/2011	02/01/2041
312946-CC-8	RMBS - FH A97267			2	1	2,955,358	109.6418	3,096,607	2,824,293	2,929,123		(916)			5.000	4.015	MON	11,768	144,582	02/24/2011	03/01/2041
312946-KE-5	RMBS - FH A97493			2	1	4,087,761	108.5902	4,178,717	3,848,154	4,043,131		(1,899)			4.500	3.337	MON	14,431	177,126	08/23/2011	03/01/2041
31294K-SN-6	RMBS - FH E01425			2	1	815,774	103.2578	847,915	821,163	818,816		303			4.500	4.647	MON	3,079	36,952	10/15/2003	08/01/2018
31294K-UM-5	RMBS - FH E01488			2	1	836,525	103.4226	847,414	819,370	823,298		(1,714)			5.000	4.434	MON	3,414	42,692	10/29/2003	10/01/2018
31294K-ZL-2	RMBS - FH E01647			2	1	984,413	104.0771	1,044,293	1,003,383	996,174		1,387			4.000	4.466	MON	3,345	41,732	09/16/2004	05/01/2019
31294K-ZS-7	RMBS - FH E01653			2	1	1,216,329	103.4742	1,280,597	1,237,601	1,228,752		1,565			4.500	4.952	MON	4,641	57,771	07/14/2004	06/01/2019
31294M-AC-5	RMBS - FH E02703			2	1	2,261,409	105.5996	2,291,029	2,169,543	2,243,120		(4,787)			4.000	2.785	MON	7,232	89,203	07/27/2010	07/01/2025
31294M-FJ-5	RMBS - FH E02869			2	1	13,531,131	105.4564	13,365,198	12,673,678	13,461,217		(47,689)			4.000	1.919	MON	42,246	506,947	01/28/2014	04/01/2026
31294M-JJ-1	RMBS - FH E02965			2	1	5,200,152	103.2303	5,235,607	5,071,773	5,160,230		(5,402)			3.000	2.445	MON	12,679	154,830	08/22/2011	09/01/2026
31294N-SC-4	RMBS - FH E04115			2	1	23,456,568	101.6780	22,960,441	22,581,533	23,273,014		(40,488)			2.500	1.730	MON	47,045	564,538	01/28/2013	11/01/2027
31294N-XW-4	RMBS - FH E04293			2	1	18,942,023	101.6780	18,574,919	18,268,376	18,793,945		(32,074)			2.500	1.793	MON	38,059	456,709	02/21/2013	03/01/2028
31294U-AM-5	RMBS - FH E09012			2	1	10,936,496	101.6741	10,580,631	10,406,419	10,792,923		(22,489)			2.500	1.574	MON	21,680	260,160	09/26/2012	10/01/2027
312962-GD-9	RMBS - FH B10196			2	1	2,008,711	103.2534	2,085,141	2,019,440	2,015,523		122			4.500	4.560	MON	7,573	94,727	10/20/2003	10/01/2018
312962-J7-9	RMBS - FH B10286			2	1	3,109,989	103.3051	3,242,160	3,138,431	3,127,184		1,637			4.500	4.702	MON	11,769	147,145	10/16/2003	10/01/2018
312962-JA-2	RMBS - FH B10257			2	1	1,645,947	103.3034	1,701,515	1,647,105	1,645,101		(252)			4.500	4.497	MON	6,177	74,120	10/27/2003	10/01/2018
312962-KF-9	RMBS - FH B10294			2	1	2,976,346	103.5017	3,091,923	2,987,315	2,981,983		35			4.500	4.546	MON	11,202	139,656	10/23/2003	10/01/2018
312962-LY-7	RMBS - FH B10343			2	1	630,349	103.4226	640,858	619,650	622,438		(1,241)			5.000	4.461	MON	2,582	30,983	10/29/2003	11/01/2018
312965-GA-8	RMBS - FH B12893			2	1	822,199	105.2200	867,015	824,002	822,492		(23)			5.000	5.044	MON	3,433	42,657	06/30/2004	03/01/2019
312966-L5-1	RMBS - FH B13948			2	1	985,498	104.0876	1,051,073	1,009,797	1,000,823		1,817			4.000	4.597	MON	3,366	40,392	09/02/2004	05/01/2019
312966-LQ-5	RMBS - FH B13935			2	1	1,214,543	104.0771	1,296,681	1,245,885	1,234,515		2,406			4.000	4.629	MON	4,153	52,096	09/09/2004	05/01/2019
312966-MD-3	RMBS - FH B13956			2	1	646,942	104.0771	686,403	659,514	654,622		956			4.000	4.474	MON	2,198	27,402	09/16/2004	05/01/2019
312968-JE-1	RMBS - FH B15661			2	1	722,902	103.4939	751,330	725,965	724,149		126			4.500	4.598	MON	2,722	32,668	10/05/2004	07/01/2019
31296N-KY-2	RMBS - FH A13911			2	1	5,226,327	109.4063	5,809,612	5,310,128	5,240,495		919			5.000	5.356	MON	22,126	272,054	10/07/2003	09/01/2033
31296N-UL-9	RMBS - FH A14187			2	1	1,545,894	111.1279	1,704,338	1,533,672	1,545,250		(207)			5.500	5.289	MON	7,029	86,104	10/23/2003	10/01/2033
31296S-X7-6	RMBS - FH A17902			2	1	548,919	113.7026	605,313	532,365	548,048		(244)			6.000	5.056	MON	2,662	33,019	11/30/2004	01/01/2034
31296T-CC-6	RMBS - FH A18167			2	1	334,448	110.4813	364,042	329,505	334,184		(80)			5.500	5.097	MON	1,510	18,697	01/28/2004	01/01/2034
31296W-TU-1	RMBS - FH A20563			2	1	1,284,861	111.1338	1,440,066	1,295,795	1,286,217		90			5.500	5.717	MON	5,939	71,269	05/06/2004	04/01/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31297A-P6-5	RMBS - FH A23145			2	1	1,186,455	110.4919	1,323,891	1,198,179	1,187,848		103			5.500	5.753	MON	5,492	67,545	06/04/2004	06/01/2034
31297B-UG-5	RMBS - FH A24183			2	1	680,639	114.0050	749,836	657,722	679,327		(317)			6.000	4.937	MON	3,289	41,025	11/09/2004	07/01/2034
31297B-ZC-9	RMBS - FH A24339			2	1	1,541,444	113.9764	1,696,959	1,488,868	1,534,414		(632)			6.000	5.019	MON	7,444	90,620	12/06/2004	07/01/2034
31297C-ED-8	RMBS - FH A24632			2	1	1,121,224	109.5121	1,244,502	1,136,405	1,124,574		132			5.000	5.277	MON	4,735	56,820	08/16/2004	07/01/2034
31297C-Q8-6	RMBS - FH A24979			2	1	1,673,799	114.1171	1,848,848	1,620,132	1,671,331		(692)			6.000	4.987	MON	8,101	97,915	11/23/2004	07/01/2034
31297D-P7-7	RMBS - FH A25846			2	1	1,114,279	112.2946	1,216,861	1,083,633	1,112,891		(386)			6.000	5.139	MON	5,418	66,256	06/02/2005	08/01/2034
31297E-AY-2	RMBS - FH A26323			2	1	618,190	114.1237	681,336	597,015	617,200		(268)			6.000	4.924	MON	2,985	35,910	12/06/2004	09/01/2034
31297E-QF-6	RMBS - FH A26754			2	1	590,146	114.1833	656,113	574,613	589,306		(208)			6.000	5.176	MON	2,873	35,265	04/25/2005	09/01/2034
31297F-ZP-1	RMBS - FH A27950			2	1	2,832,346	111.1746	3,098,498	2,787,056	2,829,977		(638)			5.500	5.064	MON	12,774	157,058	11/08/2004	11/01/2034
31297G-G6-2	RMBS - FH A28321			2	1	1,033,014	111.0102	1,141,756	1,028,514	1,032,651		(78)			5.500	5.388	MON	4,714	57,670	04/11/2005	11/01/2034
31297H-KF-5	RMBS - FH A29294			2	1	1,442,730	109.8331	1,595,565	1,452,717	1,443,311		91			5.000	5.172	MON	6,053	72,636	12/23/2004	12/01/2034
31297H-KR-9	RMBS - FH A29304			2	1	1,601,289	109.8619	1,771,385	1,612,374	1,602,011		101			5.000	5.171	MON	6,718	80,619	12/23/2004	12/01/2034
31297H-KT-5	RMBS - FH A29306			2	1	3,554,556	109.8699	3,925,012	3,572,418	3,555,755		131			5.000	5.124	MON	14,885	178,621	12/16/2004	01/01/2035
31297H-LR-8	RMBS - FH A29336			2	1	4,116,221	109.2544	4,530,780	4,147,000	4,118,620		280			5.000	5.182	MON	17,279	212,563	12/17/2004	01/01/2035
31297H-X4-6	RMBS - FH A29699			2	1	935,984	109.1384	1,021,119	935,618	934,908		(14)			5.000	5.021	MON	3,898	49,118	01/21/2005	01/01/2035
31297L-C9-9	RMBS - FH A30996			2	1	748,002	109.1413	816,060	747,710	747,140		(11)			5.000	5.021	MON	3,115	40,179	01/21/2005	01/01/2035
31297L-MK-3	RMBS - FH A31262			2	1	1,554,169	110.9081	1,700,321	1,533,089	1,553,222		(291)			5.500	5.122	MON	7,027	84,320	03/07/2005	02/01/2035
31297N-LX-2	RMBS - FH A33042			2	1	893,486	109.7751	982,130	894,674	893,808		(11)			5.000	5.027	MON	3,728	46,407	01/25/2005	01/01/2035
31297N-ME-3	RMBS - FH A33057			2	1	1,626,092	109.1513	1,768,270	1,620,017	1,625,759		(110)			5.000	4.909	MON	6,750	84,758	02/08/2005	01/01/2035
31297P-4D-0	RMBS - FH A34420			2	1	591,008	113.6156	653,208	574,928	588,276		(173)			6.000	5.256	MON	2,875	34,590	06/03/2005	04/01/2035
31297P-Z2-0	RMBS - FH A34361			2	1	1,081,952	112.1571	1,203,472	1,073,024	1,081,534		(127)			5.500	5.271	MON	4,918	60,492	04/13/2005	05/01/2035
31297Q-PB-9	RMBS - FH A34918			2	1	928,603	114.1746	1,031,539	903,475	927,386		(323)			6.000	5.148	MON	4,517	54,386	06/03/2005	05/01/2035
31297U-3H-1	RMBS - FH A38900			2	1	596,054	110.5085	651,363	589,423	595,742		(90)			5.500	5.195	MON	2,702	34,137	05/10/2005	05/01/2035
31297U-4N-7	RMBS - FH A38929			2	1	666,411	111.8306	736,960	658,997	665,999		(129)			5.500	5.184	MON	3,020	37,338	05/10/2005	05/01/2035
31297U-4W-7	RMBS - FH A38937			2	1	1,013,270	112.3214	1,106,649	985,252	1,011,647		(297)			6.000	5.156	MON	4,926	59,115	06/03/2005	05/01/2035
31297V-Y6-9	RMBS - FH A39733			2	1	1,454,910	109.7029	1,651,694	1,505,607	1,462,539		467			5.000	5.773	MON	6,273	77,278	02/22/2007	11/01/2035
31298B-4D-0	RMBS - FH C43520			2	1	79,006	104.5384	84,036	80,388	79,492		18			7.000	7.416	MON	469	5,627	10/27/2000	10/01/2030
31306X-EA-7	RMBS - FH J20129			2	1	6,206,867	101.6738	6,119,991	6,019,237	6,150,783		(7,697)			2.500	1.936	MON	12,540	152,619	08/20/2012	08/01/2027
31307A-DV-1	RMBS - FH J21916			2	1	4,081,689	101.6769	4,002,842	3,936,826	4,050,218		(6,784)			2.500	1.790	MON	8,202	98,421	01/31/2013	01/01/2028
3132GD-H5-4	RMBS - FH Q00252			2	1	8,405,650	108.5746	8,836,457	8,138,602	8,346,075		(1,977)			4.500	3.901	MON	30,520	372,097	07/01/2011	04/01/2041
3132GE-UQ-1	RMBS - FH Q01491			2	1	11,731,928	108.5906	12,300,599	11,327,501	11,634,151		(2,885)			4.500	3.867	MON	42,478	521,202	06/29/2011	06/01/2041
3132GG-AX-3	RMBS - FH Q02722			2	1	4,675,275	105.9837	4,724,700	4,457,950	4,618,573		(1,895)			4.000	3.236	MON	14,860	181,425	08/10/2011	08/01/2041
3132GG-DQ-5	RMBS - FH Q02811			2	1	2,707,001	105.9737	2,773,374	2,617,040	2,684,748		(769)			4.000	3.448	MON	8,723	108,290	08/29/2011	08/01/2041
3132GJ-BQ-1	RMBS - FH Q03047			2	1	7,213,812	106.1078	7,321,517	6,900,074	7,132,466		(2,648)			4.000	3.290	MON	23,000	280,452	09/08/2011	09/01/2041
3132GJ-T5-8	RMBS - FH Q03572			2	1	6,887,468	105.9021	6,998,717	6,608,665	6,815,822		(2,271)			4.000	3.340	MON	22,029	270,001	09/14/2011	09/01/2041
3132GK-C9-5	RMBS - FH Q03996			2	1	5,787,069	105.9226	5,883,447	5,554,475	5,735,305		(2,007)			4.000	3.314	MON	18,515	226,441	11/09/2011	10/01/2041
3132GK-GW-0	RMBS - FH Q04113			2	1	7,376,409	106.2625	7,457,333	7,017,841	7,368,901		(3,799)			4.000	2.969	MON	23,393	280,714	10/29/2013	10/01/2041
3132GK-LY-0	RMBS - FH Q04243			2	1	7,048,857	105.9023	7,108,900	6,712,698	6,984,171		(2,994)			4.000	3.156	MON	22,376	275,726	02/22/2012	11/01/2041
3132GK-MU-7	RMBS - FH Q04271			2	1	2,267,840	105.9225	2,322,322	2,192,474	2,249,529		(636)			4.000	3.447	MON	7,308	88,094	10/25/2011	11/01/2041
3132GK-TV-8	RMBS - FH Q04464			2	1	10,010,493	103.1157	10,033,916	9,730,734	9,948,324		(2,961)			3.500	3.137	MON	28,381	345,588	01/12/2012	11/01/2041
3132GK-V9-4	RMBS - FH Q04540			2	1	12,347,698	103.1384	12,520,511	12,139,524	12,302,287		(2,327)			3.500	3.280	MON	35,407	430,928	11/30/2011	11/01/2041
3132GK-ZN-9	RMBS - FH Q04649			2	1	11,613,657	103.1241	11,776,374	11,419,613	11,565,767		(2,079)			3.500	3.291	MON	33,307	405,682	11/15/2011	11/01/2041
3132GL-NG-5	RMBS - FH Q05191			2	1	22,762,095	103.1155	22,979,355	22,285,055	22,672,568		(5,345)			3.500	3.216	MON	64,998	779,977	03/15/2012	12/01/2041
3132GM-HA-3	RMBS - FH Q05925			2	1	24,486,625	103.0843	24,449,685	23,718,149	24,326,081		(8,151)			3.500	3.088	MON	69,178	841,566	02/17/2012	02/01/2042
3132GM-KC-5	RMBS - FH Q05991			2	1	7,052,791	103.0969	7,021,084	6,810,178	7,006,765		(2,648)			3.500	3.037	MON	19,863	242,175	01/31/2012	02/01/2042
3132GM-KH-4	RMBS - FH Q05996			2	1	9,443,368	103.1072	9,411,789	9,128,162	9,370,156		(3,263)			3.500	3.073	MON	26,624	322,847	02/08/2012	02/01/2042
3132GR-AH-4	RMBS - FH Q06008			2	1	9,740,779	103.0660	9,702,865	9,414,223	9,665,062		(3,317)			3.500	3.073	MON	27,458	332,710	02/09/2012	02/01/2042
3132GR-CA-7	RMBS - FH Q06065			2	1	9,262,096	103.1073	9,065,465	8,792,260	9,192,546		(5,384)			3.500	2.780	MON	25,644	311,354	08/29/2012	02/01/2042
3132GR-T5-0	RMBS - FH Q06572			2	1	14,159,743	103.0660	14,141,996	13,721,304	14,061,346		(4,479)			3.500	3.102	MON	40,020	486,833	02/23/2012	03/01/2042
3132GR-UR-0	RMBS - FH Q06592			2	1	5,797,432	103.0763	5,790,307	5,617,496	5,756,987		(1,861)			3.500	3.101	MON	16,384	198,243	02/29/2012	03/01/2042
3132GT-CT-2	RMBS - FH Q07882			2	1	13,629,046	103.0662	13,492,479	13,091,085	13,515,612		(5,499)			3.500	2.986	MON	38,182	462,742	05/08/2012	05/01/2042
3132GT-PH-4	RMBS - FH Q08224			2	1	21,010,362	103.0661	21,526,752	20,886,350	21,007,510		(1,806)			3.500	3.408	MON	60,919	731,022	07/29/2013	05/01/2042
3132GT-TG-2	RMBS - FH Q08351			2	1	14,274,849	103.1280	14,039,154	13,613,327	14,138,624		(7,019)			3.500	2.887	MON	39,706	481,797	05/30/2012	05/01/2042
3132GU-3A-0	RMBS - FH Q09493			2	1	13,819,117	103.0510	13,911,434	13,499,557	13,804,901		(3,957)			3.500	3.141	MON	39,374	472,484	10/29/2013	07/01/2042
3132GU-H9-8	RMBS - FH Q08956			2	1	4,080,243	100.0676	3,947,312	3,944,646	4,053,992		(1,934)			3.000	2.606	MON	9,862	119,357	08/06/2012	06/01/2042
3132GU-JU-9	RMBS - FH Q08975			2	1	14,387,077	103.0662	14,180,667	13,758,795	14,255,902		(6,434)			3.500	2.929	MON	40,130	481,558	05/30/2012	06/01/2042
3132GU-KR-4	RMBS - FH Q09004			2	1	13,231,218	103.0640	12,991,121	12,604,912	12,701,027		(1,445)			3.500	3.379	MON	36,764	447,004	06/29/2012	06/01/2042
3132GU-M5-0	RMBS - FH Q09080			2	1	12,475,169	103.1282	12,204,645	11,834,445	12,346,248		(6,675)			3.500	2.820	MON	34,517	419,456	06/21/2012	06/01/2042

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3132HL-3S-0	RMBS - FH Q10809			2	1	23,830,866	100.0673	23,240,481	23,224,842	23,704,599		(8,258)			3.000	2.706	MON	58,062	696,745	08/14/2012	08/01/2042
3132HL-7H-0	RMBS - FH Q10896			2	1	4,547,741	103.0663	4,444,150	4,311,932	4,497,843		(2,467)			3.500	2.826	MON	12,576	150,918	08/23/2012	09/01/2042
3132HL-YH-0	RMBS - FH Q10712			2	1	6,213,768	100.0676	6,021,334	6,017,267	6,173,387		(2,682)			3.000	2.634	MON	15,043	182,041	08/31/2012	09/01/2042
3132HL-ZM-8	RMBS - FH Q10748			2	1	18,586,714	103.0607	18,295,839	17,752,486	18,423,834		(8,444)			3.500	2.905	MON	51,778	621,337	08/20/2012	09/01/2042
3132HM-JG-7	RMBS - FH Q11163			2	1	8,865,432	103.0662	8,727,153	8,467,524	8,784,739		(4,177)			3.500	2.908	MON	24,697	296,363	08/20/2012	09/01/2042
3132HM-WL-1	RMBS - FH Q11551			2	1	11,059,688	103.0663	10,697,621	10,379,353	10,981,069		(8,015)			3.500	2.606	MON	30,273	363,277	04/23/2013	09/01/2042
3132HM-WQ-0	RMBS - FH Q11555			2	1	2,383,508	103.0663	2,329,216	2,259,919	2,356,480		(1,288)			3.500	2.833	MON	6,591	79,097	08/23/2012	10/01/2042
3132HM-ZQ-7	RMBS - FH Q11651			2	1	8,396,199	100.0676	7,976,857	7,971,469	8,300,810		(5,967)			3.000	2.423	MON	19,929	241,513	09/28/2012	10/01/2042
3132HN-MT-3	RMBS - FH Q12170			2	1	13,769,814	106.4526	13,697,364	12,867,106	13,772,911		3,097			4.000	2.684	MON	42,890	85,781	10/08/2015	10/01/2042
3132J7-YR-7	RMBS - FH Q16619			2	1	7,678,748	103.2503	7,951,937	7,701,613	7,679,597		216			3.500	3.551	MON	22,463	269,556	07/10/2013	03/01/2043
3132J8-HQ-6	RMBS - FH Q17038			2	1	3,669,363	103.1888	3,566,792	3,456,568	3,638,550		(4,413)			3.500	2.649	MON	10,082	120,980	04/11/2013	04/01/2043
3132J8-UC-2	RMBS - FH Q17378			2	1	8,299,913	103.0580	8,049,377	7,810,535	8,227,527		(9,254)			3.500	2.664	MON	22,781	273,369	04/11/2013	04/01/2043
3132J8-WP-1	RMBS - FH Q17453			2	1	8,257,101	103.0536	8,007,516	7,770,246	8,185,153		(9,179)			3.500	2.667	MON	22,663	271,959	04/11/2013	04/01/2043
3132J9-TP-3	RMBS - FH Q18257			2	1	3,867,052	100.0923	3,853,763	3,850,207	3,854,273		(201)			3.000	2.987	MON	9,626	115,506	05/28/2013	05/01/2043
3132JA-JT-3	RMBS - FH Q18873			2	1	11,482,086	103.2763	11,867,543	11,491,063	11,481,517		(183)			3.500	3.517	MON	33,516	402,187	06/25/2013	06/01/2043
3132JA-VC-6	RMBS - FH Q19210			2	1	10,479,017	105.7671	10,766,251	10,179,208	10,437,348		(8,610)			4.000	3.449	MON	33,931	407,168	09/17/2013	06/01/2043
3132JA-ZU-2	RMBS - FH Q19354			2	1	19,217,206	103.1276	18,854,869	18,283,056	19,207,404		(9,802)			3.500	2.707	MON	53,326	426,605	03/26/2015	06/01/2043
3132JM-FW-4	RMBS - FH Q20181			2	1	16,923,976	103.3270	17,366,292	16,807,114	16,908,117		(3,815)			3.500	3.404	MON	49,021	588,249	07/18/2013	07/01/2043
3132JM-S9-1	RMBS - FH Q20544			2	1	20,107,944	103.2761	20,628,109	19,973,746	20,093,338		(4,968)			3.500	3.405	MON	58,257	699,081	07/29/2013	07/01/2043
3132JP-A3-6	RMBS - FH Q21826			2	1	20,951,324	106.2582	21,396,613	20,136,428	20,832,623		(34,866)			4.000	3.256	MON	67,121	805,457	09/20/2013	09/01/2043
3132JP-B5-0	RMBS - FH Q21860			2	1	12,973,444	106.2590	13,480,043	12,686,026	12,926,564		(13,763)			4.000	3.590	MON	42,287	507,441	09/06/2013	09/01/2043
3132JQ-F6-2	RMBS - FH Q22889			2	1	28,689,876	106.2587	28,802,361	27,105,876	28,551,105		(87,788)			4.000	2.882	MON	90,353	1,084,235	07/29/2014	11/01/2043
3132L5-AE-3	RMBS - FH V80005			2	1	24,529,459	100.0676	23,594,882	23,578,933	24,431,351		(19,857)			3.000	2.496	MON	58,947	707,368	04/23/2013	04/01/2043
3132L5-AZ-6	RMBS - FH V80024			2	1	17,149,104	100.0547	16,550,763	16,541,713	17,085,263		(12,603)			3.000	2.542	MON	41,354	496,251	04/04/2013	04/01/2043
3132L5-B6-9	RMBS - FH V80061			2	1	24,434,408	103.0465	24,628,502	23,900,383	24,410,181		(12,801)			3.500	3.160	MON	69,709	836,513	06/24/2014	05/01/2043
3132L5-PT-4	RMBS - FH V80434			2	1	26,268,457	105.9518	26,007,764	24,546,789	26,220,143		(48,314)			4.000	2.589	MON	81,823	736,404	02/27/2015	09/01/2043
3132L6-CR-0	RMBS - FH V80980			2	1	36,319,038	106.4157	36,413,167	34,217,848	36,083,147		(143,279)			4.000	2.730	MON	114,059	1,368,714	06/26/2014	02/01/2044
3132L6-YH-8	RMBS - FH V81612			2	1	6,400,122	103.1585	6,413,865	6,217,484	6,393,651		(6,471)			3.500	3.002	MON	18,134	90,672	06/29/2015	04/01/2045
3132M5-E4-0	RMBS - FH Q24955			2	1	17,211,957	106.1075	17,288,017	16,292,933	17,131,804		(64,533)			4.000	2.799	MON	54,310	651,717	09/26/2014	02/01/2044
3132M5-EV-0	RMBS - FH Q24948			2	1	13,965,916	107.9837	14,148,032	13,102,003	13,832,536		(60,642)			4.500	3.173	MON	49,133	589,590	03/21/2014	02/01/2044
3132M9-2P-8	RMBS - FH Q29182			2	1	19,041,588	103.0237	18,874,185	18,320,229	18,981,644		(56,866)			3.500	2.859	MON	53,434	641,208	11/26/2014	10/01/2044
3132M9-A7-9	RMBS - FH Q28430			2	1	27,310,693	103.1283	27,069,586	26,248,451	27,293,600		(17,093)			3.500	2.791	MON	76,558	229,674	08/25/2015	09/01/2044
3132MA-GH-8	RMBS - FH Q29500			2	1	14,498,975	103.1302	14,249,267	13,816,772	14,454,977		(43,998)			3.500	2.690	MON	40,299	362,690	02/24/2015	11/01/2044
3132MA-UX-7	RMBS - FH Q29898			2	1	28,637,075	103.2576	28,349,608	27,455,214	28,530,841		(100,424)			3.500	2.812	MON	80,078	960,932	12/09/2014	11/01/2044
3132QL-AB-9	RMBS - FH Q30001			2	1	12,162,761	105.7419	12,082,389	11,426,301	12,076,367		(81,043)			4.000	2.751	MON	38,088	457,052	11/24/2014	12/01/2044
3132QL-DK-6	RMBS - FH Q30105			2	1	10,847,662	105.7358	10,775,352	10,190,831	10,770,612		(72,275)			4.000	2.751	MON	33,969	407,633	11/24/2014	12/01/2044
3132QN-FM-6	RMBS - FH Q31971			2	1	14,667,734	103.0226	14,417,253	13,994,260	14,622,848		(44,886)			3.500	2.721	MON	40,817	326,533	03/19/2015	03/01/2045
3132QN-PW-3	RMBS - FH Q32236			2	1	51,282,250	103.1338	50,153,770	48,629,798	51,134,895		(147,355)			3.500	2.615	MON	141,837	992,858	04/29/2015	03/01/2045
3132QP-7H-1	RMBS - FH Q33595			2	1	35,164,087	103.0226	34,531,416	33,518,287	35,064,013		(100,074)			3.500	2.719	MON	97,762	684,332	04/23/2015	05/01/2045
3132QQ-GP-1	RMBS - FH Q33805			2	1	15,115,608	103.0226	14,953,334	14,514,613	15,085,104		(30,505)			3.500	2.824	MON	42,334	254,006	05/27/2015	06/01/2045
3132QQ-QX-3	RMBS - FH Q34069			2	1	7,031,008	103.1586	7,070,262	6,853,774	7,022,550		(8,458)			3.500	3.075	MON	19,990	119,941	06/10/2015	06/01/2045
3132QQ-TT-9	RMBS - FH Q34161			2	1	23,252,250	103.0389	23,113,769	22,432,077	23,247,421		(4,829)			3.500	2.880	MON	65,427	196,281	08/25/2015	06/01/2045
3132QS-4S-4	RMBS - FH Q36232			2	1	31,505,939	103.1464	31,181,766	30,230,586	31,481,473		(24,466)			3.500	2.814	MON	88,173	176,345	09/29/2015	09/01/2045
3132QS-G2-8	RMBS - FH Q35616			2	1	24,679,988	106.1699	24,417,206	22,998,241	24,620,541		(59,446)			4.000	2.616	MON	76,661	229,982	08/28/2015	08/01/2045
3132QU-DC-4	RMBS - FH Q37298			2	1	15,457,258	103.1464	15,381,241	14,912,037	15,454,267		(2,991)			3.500	2.906	MON	43,493		11/30/2015	11/01/2045
31335A-CR-7	RMBS - FH G60080			2	1	29,682,918	103.2578	29,734,652	28,796,525	29,657,027		(25,892)			3.500	2.975	MON	83,990	335,959	07/16/2015	06/01/2045
31335H-3E-1	RMBS - FH C90797			2	1	1,288,445	109.0931	1,415,780	1,297,772	1,290,546		313			5.000	5.205	MON	5,407	66,499	07/22/2004	02/01/2024
31335H-3M-3	RMBS - FH C90804			2	1	1,936,492	109.1183	2,129,370	1,951,433	1,940,288		481			5.000	5.209	MON	8,131	99,894	07/22/2004	03/01/2024
31335H-3N-1	RMBS - FH C90805			2	1	1,737,926	111.1459	1,877,936	1,689,613	1,726,448		(2,869)			5.500	4.612	MON	7,744	94,848	10/25/2004	03/01/2024
31335H-4Q-3	RMBS - FH C90831			2	1	2,818,403	109.1291	3,099,915	2,840,595	2,824,418		662			5.000	5.207	MON	11,836	144,990	07/22/2004	05/01/2024
31335H-5U-3	RMBS - FH C90859			2	1	1,282,740	110.4717	1,383,978	1,252,790	1,275,615		(1,609)			5.500	4.786	MON	5,742	70,421	11/09/2004	10/01/2024
31335H-WK-5	RMBS - FH C90650			2	1	746,429	109.0965	803,655	736,646	742,503		(601)			5.000	4.604	MON	3,069	37,801	03/18/2003	03/01/2023
31335H-YQ-0	RMBS - FH C90719			2	1	1,750,514	109.1268	1,906,408	1,746,965	1,746,283		(194)			5.000	4.986	MON	7,279	89,348	10/27/2003	10/01/2023
31349U-AK-4	RMBS - FH 782710			23	1	1,944,017	106.0222	2,047,017	1,930,743	1,933,196		(119)			2.645	2.555	MON	8,526	49,558	08/28/2006	08/01/2036
3136A1-GY-5	CMO/RMBS - FN-1198A-NW			2	1	5,361,563	104.0268	5,461,408	5,250,000	5,295,438		(13,834)			3.500	3.218	MON	15,313	183,750	03/22/2012	10/25/2037
3136A1-NZ-4	CMO/RMBS - FN-1196B-NB			2	1	21,075,000	106.2546	21,250,928	20,000,000	20,628,077		(117,542)			4.000	3.156	MON	66,667	800,000	03/21/2012	09/25/2040
3136A2-YF-4	CMO/RMBS - FN-11122A-B			2	1	9,998,438	100.9185	10,091,853	10,000,000	9,990,545		(1,351)			3.000	2.998	MON	25,000	300,000	02/09/2012	12/25/2026

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3136A3-KN-0	CMO/RMBS - FN-11146D-LX			2	1	16,778,125	102.0318	16,580,161	16,250,000	16,586,781		(41,656)			3.500	3.154	MON	47,396	568,750	01/26/2012	10/25/2040
3136A3-MT-5	CMO/RMBS - FN-11146E-CY			2	1	11,350,009	100.5951	11,779,687	11,710,000	11,389,112		23,807			3.500	3.689	MON	34,154	409,850	04/30/2014	11/25/2041
3136A5-DW-3	CMO/RMBS - FN-1236C-BV			2	1	5,852,264	103.8797	5,765,161	5,549,841	5,704,680		(56,238)			4.000	2.951	MON	18,499	221,994	01/09/2014	07/25/2039
3136A8-2G-4	CMO/RMBS - FN-12113H-CB			2	1	1,432,486	97.5271	1,474,715	1,512,108	1,444,147		4,847			2.000	3.364	MON	2,520	30,242	09/26/2013	07/25/2041
3136A8-BA-7	CMO/RMBS - FN-1298F-JP			2	1	9,041,365	104.3219	9,076,165	8,700,156	9,015,367		(12,150)			3.500	2.666	MON	25,375	304,505	02/24/2014	03/25/2042
3136A8-M5-6	CMO/RMBS - FN-12117A-DC			2	1	4,140,183	102.8627	3,976,615	3,865,943	4,027,108		(27,058)			3.000	1.936	MON	9,665	115,978	10/17/2012	01/25/2038
3136A9-HY-7	CMO/RMBS - FN-12110D-MA			2	1	18,078,544	102.4755	18,332,026	17,889,171	18,049,348		(13,389)			3.000	2.744	MON	44,723	536,675	01/08/2014	07/25/2041
3136AB-B2-8	CMO/RMBS - FN-131F-PG			2	1	2,029,190	95.1277	2,037,615	2,141,978	2,045,419		6,463			2.000	3.171	MON	3,570	42,840	09/26/2013	06/25/2042
3136AC-F7-1	CMO/RMBS - FN-1313F-A			2	1	18,518,771	102.5482	18,111,284	17,661,235	18,332,843		(48,536)			3.000	2.120	MON	44,153	529,837	02/11/2013	07/25/2037
3136AC-JZ-5	CMO/RMBS - FN-1317H-PD			2	1	3,947,827	98.5603	3,905,640	3,962,687	3,949,700		680			2.500	2.569	MON	8,256	99,067	10/31/2013	03/25/2039
3136AC-RC-7	CMO/RMBS - FN-1321D-EA			2	1	12,485,823	102.9403	12,226,350	11,877,120	12,335,802		(35,889)			3.000	2.081	MON	29,693	356,314	03/21/2013	12/25/2038
3136AC-U5-8	CMO/RMBS - FN-1315E-EP			2	1	8,151,584	104.4369	8,292,981	7,940,660	8,124,278		(10,554)			3.500	2.941	MON	23,160	277,923	01/08/2014	08/25/2042
3136AD-2H-1	CMO/RMBS - FN-1343H-XP			2	1	10,290,643	97.1876	10,713,512	11,023,536	10,413,821		52,632			1.500	2.894	MON	13,779	165,353	09/26/2013	08/25/2041
3136AE-6V-4	CMO/RMBS - FN-1374H-HC			2	1	9,791,016	101.2634	10,126,339	10,000,000	9,818,808		17,294			3.500	3.774	MON	29,167	350,000	04/03/2014	01/25/2040
3136AE-PS-0	CMO/RMBS - FN-1363D-PD			2	1	9,574,607	98.0157	9,656,202	9,851,686	9,620,678		16,163			2.000	2.543	MON	16,419	197,034	10/31/2013	05/25/2043
3136AF-3V-4	CMO/RMBS - FN-1386H-LC			2	1	7,650,009	101.8202	7,641,497	7,504,895	7,624,681		(10,547)			3.000	2.566	MON	18,762	225,147	11/21/2013	02/25/2043
3136AF-6G-4	CMO/RMBS - FN-1390C-DK			2	1	17,025,603	106.6634	17,501,068	16,407,749	16,932,778		(46,149)			3.500	2.322	MON	47,856	574,271	03/28/2014	12/25/2031
3136AF-MJ-0	CMO/RMBS - FN-1377B-HP			2	1	19,697,862	101.9710	19,626,128	19,246,766	19,614,249		(38,754)			3.000	2.465	MON	48,117	577,403	01/28/2014	07/25/2041
3136AF-W6-7	CMO/RMBS - FN-1383D-MH			2	1	14,516,175	106.4095	14,520,890	13,646,228	14,441,270		(38,026)			4.000	2.651	MON	45,487	545,849	11/21/2013	08/25/2043
3136AF-ZD-9	CMO/RMBS - FN-1380B-BV			2	1	12,890,724	104.6354	13,187,416	12,603,213	12,849,876		(25,219)			4.000	3.708	MON	42,011	504,129	04/03/2014	07/25/2032
3136AG-HF-2	CMO/RMBS - FN-1391B-CA			2	1	7,967,973	105.1076	7,903,510	7,519,450	7,855,253		(44,892)			4.000	2.172	MON	25,065	300,778	12/09/2013	04/25/2039
3136AG-MS-8	CMO/RMBS - FN-13108A-BA			2	1	7,532,872	102.4306	7,527,773	7,349,144	7,478,370		(25,426)			3.000	2.430	MON	18,373	220,474	02/19/2014	03/25/2037
3136AG-UW-0	CMO/RMBS - FN-13100J-AP			2	1	3,841,000	104.6284	3,850,325	3,680,000	3,820,103		(9,889)			3.500	3.107	MON	10,733	128,800	01/30/2014	01/25/2042
3136AG-VN-9	CMO/RMBS - FN-13100A-PK			2	1	15,982,548	104.6603	16,088,848	15,372,454	15,906,395		(34,456)			3.500	2.636	MON	44,836	538,036	12/03/2013	03/25/2043
3136AH-ML-1	CMO/RMBS - FN-13125C-AB			2	1	10,250,980	105.3466	10,181,786	9,665,037	10,186,407		(44,376)			4.000	3.467	MON	32,217	386,602	03/19/2014	11/25/2039
3136AH-NF-3	CMO/RMBS - FN-13128E-DA			2	1	12,568,823	101.9932	12,585,340	12,339,387	12,525,420		(18,605)			3.000	2.590	MON	30,848	370,182	02/19/2014	06/25/2038
3136AH-UM-0	CMO/RMBS - FN-13138A-BA			2	1	17,176,142	103.0900	17,290,836	16,772,553	17,104,531		(31,604)			3.000	2.178	MON	41,931	503,177	11/21/2013	04/25/2032
3136AJ-4D-5	CMO/RMBS - FN-1423C-CE			2	1	9,391,188	103.5441	9,526,054	9,200,000	9,365,842		(16,637)			3.500	3.189	MON	26,833	322,000	05/28/2014	05/25/2034
3136AJ-FC-5	CMO/RMBS - FN-1410C-DA			2	1	7,885,701	102.3036	7,870,297	7,693,074	7,862,968		(10,949)			3.000	2.127	MON	19,233	230,792	02/26/2014	12/25/2032
3136AK-6H-1	CMO/RMBS - FN-1465A-VD			2	1	8,755,477	101.6118	8,781,343	8,642,050	8,745,226		(8,296)			3.500	3.356	MON	25,206	302,472	09/29/2014	04/25/2033
3136AK-DG-5	CMO/RMBS - FN-1436C-QB			2	1	25,852,535	103.1796	26,067,677	25,264,349	25,811,781		(34,783)			3.000	2.231	MON	63,161	757,930	09/25/2014	09/25/2033
3136AK-KB-8	CMO/RMBS - FN-1441B-CG			2	1	25,035,527	101.9383	25,008,900	24,533,360	24,993,455		(33,038)			3.000	2.569	MON	61,333	736,001	08/25/2014	06/25/2040
3136AK-MJ-9	CMO/RMBS - FN-1440A-EP			2	1	25,429,541	104.9103	24,867,537	23,703,621	25,156,089		(273,452)			3.500	1.949	MON	69,136	760,491	01/15/2015	10/25/2042
3136AK-UV-3	CMO/RMBS - FN-1446C-TA			2	1	9,151,403	101.4406	9,089,036	8,959,954	9,136,987		(12,427)			3.000	2.524	MON	22,400	268,799	09/25/2014	10/25/2040
3136AL-DY-4	CMO/RMBS - FN-1460D-VL			2	1	11,023,520	102.8417	11,221,064	10,911,000	11,011,199		(9,950)			3.500	3.376	MON	31,824	381,885	09/26/2014	08/25/2033
31370S-MC-6	RMBS - FN 239855			2	1	25,129	100.2608	25,073	25,007	25,013		(18)			7.000	6.780	MON	146	1,751	01/11/1996	09/01/2023
31371F-EV-0	RMBS - FN 250448			2	1	167,033	106.6163	185,837	174,304	169,288		173			7.000	8.119	MON	1,017	12,201	09/10/1996	10/01/2025
31371H-NP-9	RMBS - FN 252498			2	1	427,271	116.1003	507,278	436,931	430,253		119			7.000	7.501	MON	2,549	31,015	11/30/1999	06/01/2029
31371H-RW-0	RMBS - FN 252601			2	1	112,264	112.8468	131,003	116,090	113,495		53			6.000	6.765	MON	580	6,965	05/11/1999	05/01/2029
31371J-6P-4	RMBS - FN 253878			2	1	13,604	100.5014	13,653	13,585	13,585					5.500	4.185	MON	62	747	10/23/2001	07/01/2016
31371K-2V-2	RMBS - FN 254688			2	1	1,557,219	111.3404	1,669,637	1,499,579	1,531,749		(3,263)			5.500	4.478	MON	6,873	84,542	03/11/2003	03/01/2023
31371K-6B-2	RMBS - FN 254766			2	1	11,644,205	110.6198	11,673,337	10,552,664	11,618,314		(21,307)			5.000	2.493	MON	43,969	527,633	05/20/2014	06/01/2033
31371K-7J-4	RMBS - FN 254797			2	1	677,927	109.9857	744,924	677,292	675,879		(67)			5.000	4.998	MON	2,822	34,675	10/08/2003	06/01/2023
31371K-A4-3	RMBS - FN 253927			2	1	270,027	113.3886	308,178	271,789	270,541		3			6.500	6.598	MON	1,472	17,666	07/17/2001	07/01/2031
31371K-DK-4	RMBS - FN 254006			2	1	574,805	114.1776	658,150	576,427	575,017		(16)			6.000	6.022	MON	2,882	35,020	10/01/2001	10/01/2031
31371K-HW-4	RMBS - FN 254145			2	1	537,433	112.1851	599,920	534,759	537,183		(77)			5.500	5.323	MON	2,451	29,412	09/05/2002	01/01/2032
31371K-TC-5	RMBS - FN 254447			2	1	771,954	114.1180	864,437	757,494	769,074		(251)			6.000	5.432	MON	3,787	46,369	09/03/2002	09/01/2032
31371K-VB-4	RMBS - FN 254510			2	1	530,721	103.5434	543,330	524,736	524,681		(778)			5.000	4.651	MON	2,186	27,819	11/06/2002	11/01/2017
31371K-XQ-9	RMBS - FN 254587			2	1	620,585	111.3404	678,974	609,818	615,584		(721)			5.500	4.982	MON	2,795	34,278	11/26/2002	12/01/2022
31371K-Y7-0	RMBS - FN 254634			2	1	723,747	111.3404	781,878	702,241	714,301		(1,280)			5.500	4.652	MON	3,219	39,532	02/26/2003	02/01/2023
31371L-DL-0	RMBS - FN 254907			2	1	908,197	103.8798	928,204	893,537	895,762		(1,547)			5.000	4.531	MON	3,723	46,555	10/14/2003	10/01/2018
31371L-DQ-9	RMBS - FN 254911			2	1	2,559,961	109.9857	2,818,676	2,562,764	2,559,060		(358)			5.000	4.972	MON	10,678	128,138	10/07/2003	10/01/2023
31371L-JU-4	RMBS - FN 255075			2	1	2,017,149	111.3404	2,188,455	1,965,553	2,002,465		(3,126)			5.500	4.667	MON	9,009	110,089	10/18/2004	02/01/2024
31371L-MH-9	RMBS - FN 255160			2	1	1,952,012	111.3404	2,117,786	1,902,082	1,938,514		(2,990)			5.500	4.664	MON	8,718	104,614	10/18/2004	03/01/2024
31371L-MT-3	RMBS - FN 255170			2	1	1,471,804	109.9857	1,630,879	1,482,809	1,474,551		224			5.000	5.144	MON	6,178	75,852	07/23/2004	04/01/2024
31371L-NE-5	RMBS - FN 255189			2	1	1,625,472	110.5112	1,809,618	1,637,497	1,626,195		82			5.000	5.147	MON	6,823	83,585	12/21/2004	05/01/2034
31371L-PK-9	RMBS - FN 255226			2	1	2,693,447	109.9857	2,958,253	2,689,669	2,690,443		(642)			5.000	4.907	MON	11,207	137,502	09/28/2004	05/01/2024
31371L-QY-8	RMBS - FN 255271			2	1	3,211,943	109.9857	3,558,534	3,235,451	3,219,748		321			5.000	5.115	MON	13,481	163,487	07/20/2004	06/01/2024

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31371L-SH-3	RMBS - FN 255320			2	1	3,361,115	109.9857	3,724,389	3,386,247	3,367,549		482			5.000	5.142	MON	14,109	171,299	07/19/2004	07/01/2024
31371L-TR-0	RMBS - FN 255360			2	1	1,051,001	109.9857	1,148,593	1,044,311	1,048,192		(474)			5.000	4.771	MON	4,351	53,324	10/08/2004	08/01/2024
31371L-U9-8	RMBS - FN 255408			2	1	1,790,197	111.3404	1,945,190	1,747,066	1,778,607		(2,358)			5.500	4.738	MON	8,007	96,089	10/19/2004	09/01/2024
31371M-2S-5	RMBS - FN 256485			2	1	1,382,090	111.5108	1,564,153	1,402,692	1,382,592		142			5.500	5.869	MON	6,429	79,529	10/27/2006	11/01/2036
31371P-2S-8	RMBS - FN 258285			2	1	903,462	110.4576	1,014,910	918,823	905,943		129			5.000	5.338	MON	3,828	45,941	03/15/2005	03/01/2035
31371P-4A-5	RMBS - FN 258317			2	1	282,000	109.9857	316,187	287,480	283,030		50			5.000	5.390	MON	1,198	15,658	04/14/2005	04/01/2035
31371P-FD-7	RMBS - FN 257664			2	1	1,913,066	112.8468	2,152,444	1,907,403	1,912,420		(86)			6.000	5.870	MON	9,537	114,444	08/11/2008	08/01/2038
31371P-FE-5	RMBS - FN 257665			2	1	1,202,897	112.8468	1,316,496	1,166,622	1,201,495		(313)			6.000	5.044	MON	5,833	72,884	09/09/2008	09/01/2038
31371P-KM-1	RMBS - FN 257800			2	1	1,619,364	112.8974	1,818,276	1,610,557	1,617,133		(100)			6.000	5.824	MON	8,053	97,839	10/05/2007	10/01/2037
31371P-LC-2	RMBS - FN 257823			2	1	1,587,666	113.1881	1,780,083	1,572,676	1,583,306		(136)			6.000	5.739	MON	7,863	94,361	11/07/2007	11/01/2037
31371P-UC-2	RMBS - FN 258079			2	1	770,858	112.5742	861,526	765,296	769,668		(93)			5.500	5.297	MON	3,508	42,217	07/15/2004	07/01/2034
31371P-Z9-4	RMBS - FN 258268			2	1	1,764,866	110.5201	1,940,526	1,755,813	1,761,971		(164)			5.000	4.872	MON	7,316	88,421	02/07/2005	02/01/2035
31371Q-A3-2	RMBS - FN 258426			2	1	1,318,209	111.3850	1,448,595	1,300,530	1,315,442		(221)			5.500	5.137	MON	5,961	73,105	07/12/2005	07/01/2035
31371Q-K2-3	RMBS - FN 258713			2	1	1,270,576	113.3264	1,445,458	1,275,482	1,272,226		(18)			6.000	6.030	MON	6,377	79,063	05/09/2006	05/01/2036
31371Q-N3-8	RMBS - FN 258810			2	1	53,209	112.8468	59,998	53,167	53,060		(2)			6.000	6.009	MON	266	3,202	08/09/2006	08/01/2036
31371Q-P4-4	RMBS - FN 258843			2	1	954,558	113.2082	1,075,428	949,957	954,122		(67)			6.000	5.812	MON	4,750	56,997	09/11/2006	09/01/2036
31371Q-UP-1	RMBS - FN 258990			2	1	637,365	111.8544	719,441	643,194	637,896		25			5.500	5.692	MON	2,948	36,379	04/10/2007	04/01/2037
31371Q-ZH-4	RMBS - FN 259144			2	1	51,578	102.1716	51,971	50,867	51,130		(20)			7.500	7.268	MON	318	3,815	12/18/2000	12/01/2030
31371R-N3-6	RMBS - FN 259710			2	1	2,236,052	111.3404	2,407,491	2,162,280	2,215,745		(1,046)			5.500	4.761	MON	9,910	122,181	05/19/2003	05/01/2033
31371R-W8-5	RMBS - FN 259971			2	1	1,013,873	111.8906	1,097,384	980,765	1,005,519		(406)			5.500	4.746	MON	4,495	53,942	03/18/2004	03/01/2034
31374T-Z9-3	RMBS - FN 323968			2	1	68,718	108.9280	74,376	68,280	68,587		(16)			7.000	6.767	MON	398	4,780	02/21/2001	10/01/2029
31375D-2F-9	RMBS - FN 332074			2	1	23,175	102.3078	23,592	23,060	23,107		(6)			7.000	6.838	MON	135	1,614	12/04/1995	12/01/2025
31375Q-WM-2	RMBS - FN 341852			2	1	81,149	104.5488	86,849	83,070	81,958		26			7.000	7.451	MON	485	5,815	03/20/1996	04/01/2026
31375V-TD-5	RMBS - FN 346248			2	1	41,750	102.2638	44,825	43,832	42,595		36			7.000	8.054	MON	256	3,068	07/11/1996	05/01/2026
31376J-7M-5	RMBS - FN 357400			2	1	1,596,726	112.5031	1,768,730	1,572,161	1,595,341		(439)			5.500	5.044	MON	7,206	88,398	04/12/2004	06/01/2033
31376K-NQ-5	RMBS - FN 357799			2	1	1,138,369	110.2408	1,296,056	1,175,659	1,139,669		391			5.000	5.790	MON	4,899	60,569	02/21/2007	05/01/2035
31376K-PT-7	RMBS - FN 357834			2	1	2,039,734	112.4591	2,338,070	2,079,041	2,043,755		305			5.500	5.952	MON	9,529	116,174	10/20/2006	06/01/2035
3137A3-4U-0	CMO/RMBS - FH-3763D-WX			2	1	8,183,977	110.0248	8,800,884	7,999,000	8,093,598		(14,871)			4.500	4.314	MON	29,996	359,955	03/15/2011	08/15/2027
3137A4-FR-3	CMO/RMBS - FH-3779F-PU			2	1	14,720,615	106.5457	15,715,497	14,750,000	14,724,039		690			4.000	4.039	MON	49,167	590,000	03/21/2011	09/15/2037
3137A5-QP-2	CMO/RMBS - FH-3786G-DB			2	1	14,460,000	100.7349	16,117,586	16,000,000	15,302,887		169,472			3.000	4.650	MON	40,000	480,000	03/17/2011	01/15/2025
3137A6-DY-5	CMO/RMBS - FH-3815E-MC			2	1	15,304,613	104.2226	15,756,383	15,118,000	15,191,883		(24,050)			4.500	4.371	MON	56,693	680,310	03/15/2011	02/15/2040
3137A6-FP-2	CMO/RMBS - FH-3809A-HA			2	1	17,436,610	105.6911	17,351,273	16,416,962	17,283,670		(90,054)			4.000	2.411	MON	54,723	656,678	01/28/2014	12/15/2039
3137A7-BR-0	CMO/RMBS - FH-3805G-KA			2	1	20,452,323	104.6561	20,036,487	19,145,073	20,309,264		(145,843)			4.000	2.125	MON	63,817	765,803	10/23/2014	06/15/2038
3137A7-HG-8	CMO/RMBS - FH-3800H-MD			2	1	10,117,188	106.2421	10,624,208	10,000,000	10,057,564		(13,510)			4.500	4.371	MON	37,500	450,000	03/15/2011	08/15/2039
3137A7-RM-4	CMO/RMBS - FH-3817C-MA			2	1	15,112,700	106.1387	14,786,019	13,930,841	14,829,738		(170,253)			4.500	1.775	MON	52,241	626,888	07/17/2014	10/15/2037
3137A7-TD-2	CMO/RMBS - FH-3833B-HB			2	1	15,863,125	107.8609	18,336,365	17,000,000	16,370,177		92,128			4.000	5.106	MON	56,667	680,000	03/03/2011	03/15/2031
3137AB-X5-5	CMO/RMBS - FH-3870C-ME			2	1	10,781,315	105.8514	10,725,099	10,132,220	10,698,756		(50,189)			4.000	2.557	MON	33,774	405,289	01/31/2014	01/15/2040
3137AH-UT-3	CMO/RMBS - FH-3951A-ME			2	1	21,850,713	107.8830	22,248,717	20,623,000	21,752,280		(79,959)			4.000	3.473	MON	68,743	824,920	09/26/2014	11/15/2041
3137AJ-YZ-1	CMO/RMBS - FH-3977C-AY			2	1	10,924,922	102.8210	10,796,203	10,500,000	10,791,907		(32,126)			3.500	2.915	MON	30,625	367,500	01/26/2012	12/15/2031
3137AK-MU-2	CMO/RMBS - FH-3979A-GB			2	1	13,624,650	103.0008	13,546,676	13,152,000	13,492,958		(31,684)			3.500	3.017	MON	38,360	460,320	01/26/2012	01/15/2032
3137AM-HK-6	CMO/RMBS - FH-4017D-MA			2	1	6,711,546	100.8341	6,493,578	6,439,864	6,616,814		(13,244)			3.000	2.299	MON	16,100	193,196	03/06/2012	03/15/2041
3137AN-TK-1	CMO/RMBS - FH-4027F-TA			2	1	11,950,488	104.9254	12,062,262	11,496,035	11,901,613		(27,911)			3.500	2.618	MON	33,530	402,361	02/26/2014	07/15/2041
3137AR-4V-5	CMO/RMBS - FH-4060C-HC			2	1	11,320,493	102.5068	11,387,210	11,108,733	11,298,868		(15,781)			3.000	2.529	MON	27,772	333,262	03/19/2014	03/15/2041
3137AT-EW-8	CMO/RMBS - FH-4091M-KC			2	1	10,952,090	102.7033	10,598,974	10,319,990	10,811,946		(36,233)			3.000	1.662	MON	25,800	309,600	02/21/2013	08/15/2040
3137AU-4Y-2	CMO/RMBS - FH-4101B-QN			2	1	12,030,606	104.5501	12,009,448	11,486,779	11,928,965		(46,709)			3.500	2.656	MON	33,503	402,037	09/26/2013	09/15/2042
3137AX-XS-7	CMO/RMBS - FH-4159H-LA			2	1	4,086,620	104.8247	3,923,894	3,743,290	3,997,936		(18,165)			3.500	1.827	MON	10,918	131,015	01/16/2013	02/15/2040
3137AX-ZM-8	CMO/RMBS - FH-4150F-BU			2	1	15,958,885	106.5458	15,730,347	14,763,930	15,950,095		(8,790)			4.000	2.054	MON	49,213	147,639	09/22/2015	02/15/2042
3137B0-3G-7	CMO/RMBS - FH-4169A-LN			2	1	23,900,079	103.0683	23,476,685	22,777,798	23,646,538		(62,231)			3.000	2.055	MON	56,944	683,334	03/21/2013	01/15/2039
3137B3-H4-3	CMO/RMBS - FH-4229A-VA			2	1	8,342,884	106.6940	8,271,912	7,752,934	8,243,538		(53,379)			4.000	2.557	MON	25,843	310,117	01/29/2014	06/15/2026
3137B4-X5-0	CMO/RMBS - FH-4260B-GA			2	1	15,459,290	100.2735	15,594,162	15,551,628	15,473,997		5,583			2.500	2.681	MON	32,399	388,791	09/24/2013	05/15/2031
3137B5-ZT-3	CMO/RMBS - FH-4267D-BV			2	1	8,139,996	107.0702	8,159,638	7,620,827	8,026,950		(62,841)			4.000	2.968	MON	25,403	304,833	12/10/2013	10/15/2026
3137B6-FS-5	CMO/RMBS - FH-4284-EJ			2	1	17,860,770	101.8414	17,887,793	17,564,371	17,801,341		(26,253)			3.000	2.631	MON	43,911	526,931	01/27/2014	10/15/2038
3137B6-PB-1	CMO/RMBS - FH-4281B-LG			2	1	11,237,245	106.8618	11,296,963	10,571,567	11,161,509		(47,530)			4.000	2.455	MON	35,239	422,863	03/31/2014	01/15/2043
3137B7-3U-1	CMO/RMBS - FH-4295B-KA			2	1	17,357,541	101.7447	17,408,170	17,109,650	17,320,174		(17,451)			3.000	2.701	MON	42,774	513,289	01/28/2014	07/15/2039
3137B8-MH-7	CMO/RMBS - FH-4319A-VU			2	1	8,819,703	96.2166	8,863,764	9,212,306	8,859,450		25,525			3.000	3.480	MON	23,031	276,369	05/29/2014	04/15/2036
3137B8-PP-6	CMO/RMBS - FH-4322A-PA			2	1	21,390,523	107.1358	21,709,339	20,263,373	21,290,840		(66,342)			4.000	2.987	MON	67,545	810,535	04/03/2014	03/15/2044
3137B9-AU-9	CMO/RMBS - FH-4316A-YV			2	1	12,526,970	108.2688	12,697,760	11,728,000	12,408,154		(71,347)			4.500	3.536	MON	43,980	527,760	04/03/2014	03/15/2034
3137B9-UV-5	CMO/RMBS - FH-4325B-VN			2	1	5,599,094	107.1656	5,525,460	5,156,000	5,539,998		(36,556)			4.500	3.304	MON	19,335	232,020	04/30/2014	06/15/2031

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3137BA-G2-2	CMO/RMBS - FH-4323A-VB			2	1	27,484,612	105.9275	27,244,953	25,720,356	27,273,153		(137,991)			4.000	3.106	MON	85,735	1,028,814	05/28/2014	03/15/2033
3137BA-WJ-7	CMO/RMBS - FH-4340B-VD			2	1	5,754,375	96.4416	5,786,498	6,000,000	5,779,119		15,932			3.000	3.462	MON	15,000	180,000	05/29/2014	07/15/2037
3137BB-N9-7	CMO/RMBS - FH-4358B-DA			2	1	19,697,334	102.9644	19,903,384	19,330,359	19,665,531		(24,259)			3.000	2.533	MON	48,326	579,911	09/09/2014	06/15/2040
3137BD-ZX-7	CMO/RMBS - FH-4387F-KG			2	1	2,438,907	104.0836	2,404,028	2,309,708	2,403,245		(30,545)			4.000	2.100	MON	7,699	92,388	09/25/2014	02/15/2039
31383C-V2-8	RMBS - FN 499333			2	1	19,110	100.6055	19,643	19,525	19,323		22			7.000	7.460	MON	114	1,460	08/20/1999	08/01/2029
31383S-RS-1	RMBS - FN 511797			2	1	332,740	112.8468	376,427	333,574	332,908		(15)			6.000	6.005	MON	1,668	20,014	09/27/2001	05/01/2031
31384W-KP-4	RMBS - FN 535902			2	1	118,768	113.9984	136,611	119,836	118,955		8			6.000	6.194	MON	599	7,413	09/20/2001	05/01/2031
31384W-LM-0	RMBS - FN 535932			2	1	585,334	113.8184	668,322	587,183	585,682		(17)			6.000	6.026	MON	2,936	35,231	10/19/2001	05/01/2031
31385B-ZS-7	RMBS - FN 539953			2	1	93,067	107.6678	99,891	92,777	92,898		(20)			8.000	7.894	MON	619	7,467	04/11/2000	05/01/2030
31385C-2A-0	RMBS - FN 540869			2	1	30,361	100.5555	30,710	30,540	30,409		(2)			7.000	7.083	MON	178	2,173	12/12/2000	06/01/2030
31385J-JC-3	RMBS - FN 545759			2	1	1,320,692	115.8575	1,454,876	1,255,746	1,316,659		(1,157)			6.500	4.884	MON	6,802	81,623	09/10/2004	07/01/2032
31385J-QT-8	RMBS - FN 545966			2	1	385,176	103.5526	391,099	377,682	378,183		(856)			5.000	4.448	MON	1,574	20,017	11/12/2002	10/01/2017
31385X-EW-3	RMBS - FN 555549			2	1	523,478	103.5785	536,759	518,215	518,379		(682)			5.000	4.686	MON	2,159	25,911	09/09/2003	06/01/2018
31387C-P4-7	RMBS - FN 580143			2	1	201,582	113.1494	228,696	202,119	201,696		(8)			6.000	6.008	MON	1,011	12,438	09/27/2001	07/01/2031
31387J-RG-3	RMBS - FN 585587			2	1	141,370	114.1860	161,703	141,613	141,464		(7)			6.000	5.975	MON	708	8,660	10/02/2001	05/01/2031
31387N-MP-9	RMBS - FN 589066			2	1	284,920	112.8828	321,125	284,476	284,009		(13)			6.000	5.994	MON	1,422	17,518	10/05/2001	07/01/2031
31387N-WM-5	RMBS - FN 589352			2	1	202,817	113.1376	229,858	203,166	202,859		(14)			6.000	5.986	MON	1,016	12,190	10/02/2001	06/01/2031
31387W-P5-0	RMBS - FN 596344			2	1	55,826	100.6275	56,098	55,748	55,748					5.500	4.360	MON	256	3,397	10/23/2001	07/01/2016
31388K-RH-7	RMBS - FN 607188			2	1	73,090	114.2847	81,818	71,591	72,460		(21)			6.500	6.025	MON	388	4,653	09/27/2001	10/01/2031
31388N-JD-9	RMBS - FN 609660			2	1	108,676	112.8852	123,821	109,687	108,908		8			6.000	6.189	MON	548	6,624	11/20/2001	11/01/2031
31388W-WU-6	RMBS - FN 617259			2	1	439,761	113.6745	513,413	451,652	442,158		128			6.000	6.672	MON	2,258	27,099	01/02/2002	01/01/2032
3138AD-BV-6	RMBS - FN AI0051			2	1	4,675,928	106.0858	4,929,685	4,646,885	4,666,376		(324)			4.000	3.886	MON	15,490	189,814	07/18/2011	07/01/2041
3138AJ-NH-1	RMBS - FN AI4891			2	1	23,603,241	108.2100	23,371,868	21,598,619	23,603,240					4.500	2.451	MON	80,995	647,959	04/07/2015	06/01/2041
3138AN-CW-1	RMBS - FN AI8184			2	1	5,895,371	106.7871	6,004,646	5,623,006	5,828,138		(2,394)			4.000	3.213	MON	18,743	227,352	08/22/2011	08/01/2041
3138AT-JA-9	RMBS - FN AJ2056			2	1	7,757,750	105.9472	7,900,621	7,457,134	7,688,027		(2,583)			4.000	3.329	MON	24,857	306,275	09/15/2011	09/01/2041
3138AV-DY-8	RMBS - FN AJ3718			2	1	2,877,410	106.0986	2,955,676	2,785,784	2,854,683		(784)			4.000	3.457	MON	9,286	113,767	10/27/2011	10/01/2041
3138AV-UZ-6	RMBS - FN AJ4199			2	1	4,989,455	105.9753	5,024,582	4,741,278	4,774,337		(448)			4.000	3.827	MON	15,804	194,018	03/28/2012	12/01/2041
3138AW-2B-8	RMBS - FN AJ5269			2	1	25,785,300	106.0597	25,599,817	24,137,183	25,798,887		13,587			4.000	2.585	MON	80,457	160,915	09/29/2015	11/01/2041
3138AW-H2-2	RMBS - FN AJ4748			2	1	10,908,247	103.4205	11,142,084	10,773,577	10,872,257		(1,564)			3.500	3.337	MON	31,423	379,518	10/26/2011	12/01/2041
3138E1-A2-3	RMBS - FN AJ8124			2	1	21,836,149	106.0988	21,840,399	20,584,968	21,827,771		(13,761)			4.000	2.748	MON	68,617	823,399	11/12/2014	12/01/2041
3138E4-F8-9	RMBS - FN AK0190			2	1	6,680,388	106.0810	6,676,882	6,294,135	6,608,034		(3,462)			4.000	3.046	MON	20,980	251,765	05/23/2012	02/01/2042
3138EA-DD-6	RMBS - FN AK5499			2	1	16,355,609	103.4242	16,377,012	15,834,793	16,234,326		(5,943)			3.500	3.082	MON	46,185	554,218	02/17/2012	03/01/2042
3138EC-EU-3	RMBS - FN AK7346			2	1	15,618,598	103.3989	15,600,991	15,088,155	15,497,335		(5,680)			3.500	3.055	MON	44,007	528,085	02/24/2012	03/01/2042
3138EC-EW-9	RMBS - FN AK7348			2	1	15,123,165	103.4141	15,108,330	14,609,548	15,001,371		(5,471)			3.500	3.059	MON	42,611	519,161	02/24/2012	03/01/2042
3138EG-ET-7	RMBS - FN AL0145			2	1	11,563,313	108.2085	11,578,934	10,700,578	11,560,026		(8,651)			4.500	2.630	MON	40,127	481,526	09/26/2014	08/01/2040
3138EG-HR-8	RMBS - FN AL0239			2	1	17,850,154	106.2667	18,783,431	17,675,740	17,810,069		(1,948)			4.000	3.811	MON	58,919	717,979	07/21/2011	04/01/2041
3138EN-HJ-1	RMBS - FN AL5632			2	1	29,501,843	106.5899	29,509,438	27,685,014	29,262,316		(177,803)			4.000	2.698	MON	92,283	1,107,401	08/29/2014	08/01/2044
3138EN-UK-3	RMBS - FN AL5985			2	1	31,506,753	103.4839	31,421,202	30,363,382	31,398,007		(96,257)			3.500	2.882	MON	88,560	1,062,718	10/31/2014	11/01/2044
3138EN-UN-7	RMBS - FN AL5988			2	1	15,917,242	106.4691	15,838,268	14,875,927	15,783,715		(115,306)			4.000	2.640	MON	49,586	595,037	10/27/2014	10/01/2044
3138EN-WV-7	RMBS - FN AL6059			2	1	30,273,582	106.4691	29,985,431	28,163,518	30,022,034		(236,483)			4.000	2.537	MON	93,878	1,126,541	12/09/2014	11/01/2044
3138EP-G8-1	RMBS - FN AL6522	C		2	1	25,082,546	103.4850	24,578,004	23,750,303	25,019,509		(63,024)			3.500	2.563	MON	69,272	487,922	04/22/2015	03/01/2045
3138EP-KQ-6	RMBS - FN AL6602			2	1	28,351,964	105.9448	27,990,619	26,420,001	28,212,770		(139,194)			4.000	2.571	MON	88,067	616,467	04/29/2015	02/01/2045
3138EP-XM-1	RMBS - FN AL6983			2	1	10,088,764	103.4899	10,113,734	9,772,679	10,077,836		(10,929)			3.500	2.955	MON	28,504	114,015	07/17/2015	07/01/2045
3138EQ-VV-1	RMBS - FN AL7827			2	1	8,562,598	103.3737	8,528,327	8,250,000	8,562,688		90			3.500	2.861	MON	24,063		12/21/2015	12/01/2045
3138LR-V2-5	RMBS - FN AO1532			2	1	22,309,041	103.4214	22,168,271	21,434,900	22,117,397		(9,405)			3.500	2.979	MON	62,518	750,221	05/07/2012	05/01/2042
3138LY-TF-4	RMBS - FN AO7749			2	1	8,083,550	103.3830	7,934,272	7,674,636	7,989,864		(4,160)			3.500	2.844	MON	22,384	268,612	06/28/2012	07/01/2042
3138M1-VQ-8	RMBS - FN AO9622			2	1	1,828,447	103.3520	1,794,143	1,735,953	1,805,886		(945)			3.500	2.857	MON	5,063	60,758	06/28/2012	07/01/2042
3138M5-KD-0	RMBS - FN AP2091			2	1	8,857,967	106.0897	8,818,668	8,312,462	8,856,247		(1,720)			4.000	2.785	MON	27,708	304,790	12/18/2014	08/01/2042
3138M6-MD-6	RMBS - FN AP3055			2	1	14,098,915	100.3771	13,728,433	13,676,856	14,020,450		(6,275)			3.000	2.633	MON	34,192	410,306	08/09/2012	09/01/2042
3138M8-GH-0	RMBS - FN AP4699			2	1	5,783,461	106.0590	5,654,165	5,331,146	5,685,836		(3,959)			4.000	2.772	MON	17,770	213,246	08/24/2012	09/01/2042
3138M9-6S-5	RMBS - FN AP6280			2	1	7,439,826	100.2322	7,120,015	7,103,519	7,377,030		(5,224)			3.000	2.456	MON	17,759	213,106	11/21/2012	11/01/2042
3138MB-LQ-7	RMBS - FN AP7534			2	1	14,867,598	101.6151	14,564,955	14,333,453	14,708,582		(22,270)			2.500	1.822	MON	29,861	358,336	09/06/2012	09/01/2027
3138MF-2A-4	RMBS - FN AQ0768			2	1	20,548,198	103.6439	19,583,397	18,894,895	20,252,124		(21,885)			3.500	2.359	MON	55,110	661,321	11/19/2012	11/01/2042
3138MF-R7-4	RMBS - FN AQ0509			2	1	13,748,985	103.3288	13,285,018	12,857,029	13,577,064		(10,160)			3.500	2.625	MON	37,500	449,996	11/02/2012	11/01/2042
3138MJ-T5-8	RMBS - FN AQ3271			2	1	12,818,252	100.2489	12,249,182	12,218,769	12,723,158		(9,637)			3.000	2.421	MON	30,547	366,563	11/20/2012	11/01/2042
3138MK-4P-8	RMBS - FN AQ4429			2	1	9,352,407	103.3829	9,196,058	8,895,141	9,351,011		(1,396)			3.500	2.690	MON	25,944	207,553	03/30/2015	11/01/2042
3138ML-G6-5	RMBS - FN AQ4720			2	1	5,789,620	103.5793	5,665,756	5,469,969	5,536,552		(3,864)			3.000	2.643	MON	13,675	164,099	01/30/2013	11/01/2027
3138MQ-Y8-0	RMBS - FN AQ8834			2	1	10,938,936	103.5538	10,699,112	10,331,935	10,457,738		(7,653)			3.000	2.639	MON	25,830	309,958	01/30/2013	01/01/2028

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3138W1-5H-6	RMBS - FN AR4447			2	1	2,626,638	100.8203	2,559,404	2,538,581	2,612,711		(1,796)			3.000	2.583	MON	6,346	76,157	03/28/2013	03/01/2043
3138W4-M2-4	RMBS - FN AR6676			2	1	17,592,777	100.6361	17,075,035	16,967,115	17,514,484		(11,530)			3.000	2.538	MON	42,418	509,013	02/28/2013	02/01/2043
3138W4-MZ-1	RMBS - FN AR6675			2	1	19,299,397	100.5420	18,611,549	18,511,224	19,204,624		(14,494)			3.000	2.468	MON	46,278	555,337	04/09/2013	02/01/2043
3138W5-MP-0	RMBS - FN AR7565			2	1	8,331,389	100.8224	8,135,501	8,069,142	8,289,907		(5,289)			3.000	2.609	MON	20,173	242,074	03/25/2013	03/01/2043
3138W9-G4-6	RMBS - FN AS0218			2	1	12,433,160	103.6439	13,004,065	12,546,866	12,442,362		2,517			3.500	3.624	MON	36,595	439,140	09/11/2013	08/01/2043
3138W9-HB-9	RMBS - FN AS0225			2	1	26,060,133	106.2491	26,968,103	25,381,959	25,958,314		(27,359)			4.000	3.486	MON	84,607	1,015,278	09/10/2013	08/01/2043
3138W9-MT-4	RMBS - FN AS0369			2	1	12,888,457	108.0027	13,137,777	12,164,301	12,746,877		(30,327)			4.500	3.329	MON	45,616	547,394	09/18/2013	09/01/2043
3138W9-NL-0	RMBS - FN AS0394			2	1	15,335,515	106.2185	15,705,119	14,785,673	15,249,919		(24,473)			4.000	3.305	MON	49,286	591,427	08/28/2013	09/01/2043
3138W9-TV-2	RMBS - FN AS0563			2	1	14,521,839	108.0027	14,713,791	13,623,537	14,370,532		(38,649)			4.500	3.172	MON	51,088	613,059	09/23/2013	09/01/2043
3138WA-BB-2	RMBS - FN AS0933			2	1	14,710,335	106.0008	14,788,927	13,951,711	14,592,402		(40,952)			4.000	3.017	MON	46,506	558,068	11/01/2013	11/01/2043
3138WA-N6-0	RMBS - FN AS1312			2	1	24,696,018	106.5563	24,734,486	23,212,588	24,505,841		(89,864)			4.000	2.821	MON	77,375	928,504	05/30/2014	12/01/2043
3138WB-2E-4	RMBS - FN AS2572			2	1	3,818,444	105.8537	3,807,003	3,596,474	3,783,661		(19,229)			4.000	2.790	MON	11,988	143,859	05/30/2014	06/01/2044
3138WB-XQ-3	RMBS - FN AS2486			2	1	35,916,432	106.5918	35,737,667	33,527,591	35,676,049		(208,357)			4.000	2.522	MON	111,759	1,341,104	10/27/2014	05/01/2044
3138WC-A8-6	RMBS - FN AS2730			2	1	26,236,628	108.2417	26,072,795	24,087,566	26,126,499		(110,130)			4.500	2.543	MON	90,328	632,299	04/21/2015	06/01/2044
3138WC-CD-3	RMBS - FN AS2767			2	1	4,380,775	106.1867	4,393,674	4,137,686	4,342,987		(22,203)			4.000	2.846	MON	13,792	165,507	06/16/2014	07/01/2044
3138WC-NQ-2	RMBS - FN AS3098			2	1	11,285,550	103.4817	11,180,594	10,804,416	11,282,596		(2,954)			3.500	2.696	MON	31,513	31,513	10/30/2015	08/01/2044
3138WC-PV-9	RMBS - FN AS3135			2	1	28,021,351	103.2721	28,206,637	27,312,923	27,947,809		(54,219)			3.500	3.062	MON	79,663	955,952	08/13/2014	08/01/2044
3138WC-XF-5	RMBS - FN AS3377			2	1	12,773,288	103.3573	12,895,846	12,476,960	12,765,047		(8,241)			3.500	3.067	MON	36,391	181,956	06/10/2015	09/01/2044
3138WD-5T-4	RMBS - FN AS4457			2	1	14,564,242	103.2596	14,307,939	13,856,273	14,517,649		(46,593)			3.500	2.660	MON	40,414	323,313	03/24/2015	02/01/2045
3138WE-6G-9	RMBS - FN AS5370			2	1	24,420,825	103.2869	24,400,006	23,623,531	24,393,346		(27,479)			3.500	2.932	MON	68,902	275,608	07/29/2015	07/01/2045
3138WE-C5-6	RMBS - FN AS4591			2	1	24,702,807	106.3454	24,448,150	22,989,380	24,651,377		(51,430)			4.000	2.489	MON	76,631	229,894	08/31/2015	03/01/2045
3138WE-J5-9	RMBS - FN AS4783	C		2	1	25,435,972	103.4896	24,855,566	24,017,442	25,356,288		(79,671)			3.500	2.535	MON	70,051	492,891	04/24/2015	04/01/2045
3138WE-KR-9	RMBS - FN AS4803			2	1	7,977,812	103.2485	7,813,342	7,567,511	7,949,649		(28,163)			3.500	2.623	MON	22,072	176,575	03/31/2015	04/01/2045
3138WE-VR-7	RMBS - FN AS5123			2	1	8,207,379	103.2485	8,105,451	7,850,430	8,188,494		(18,885)			3.500	2.756	MON	22,897	137,383	05/27/2015	06/01/2045
3138WE-VX-4	RMBS - FN AS5129			2	1	7,033,008	103.4897	6,933,910	6,700,097	7,014,890		(18,117)			3.500	2.690	MON	19,542	117,252	05/29/2015	06/01/2045
3138WF-TA-4	RMBS - FN AS5944			2	1	30,359,634	103.3733	30,059,268	29,078,368	30,340,227		(19,407)			3.500	2.773	MON	84,812	84,812	10/30/2015	10/01/2045
3138WM-FS-5	RMBS - FN AT0176			2	1	9,462,254	100.8223	9,220,238	9,145,036	9,412,194		(6,458)			3.000	2.580	MON	22,863	274,351	03/28/2013	03/01/2043
3138XB-W2-6	RMBS - FN AV0664			2	1	12,727,577	108.0925	12,880,102	11,915,812	12,612,180		(49,221)			4.500	3.102	MON	44,684	536,212	03/21/2014	12/01/2043
3138XY-QL-1	RMBS - FN AW8558			2	1	23,752,186	103.4819	23,552,467	22,759,992	23,674,814		(73,734)			3.500	2.767	MON	66,383	796,600	11/26/2014	08/01/2044
3138Y1-4T-9	RMBS - FN AX0833			2	1	24,039,019	103.3545	23,839,680	23,065,926	23,957,843		(76,979)			3.500	2.798	MON	67,276	807,307	11/26/2014	09/01/2044
3138Y1-EQ-4	RMBS - FN AX0142			2	1	21,075,804	105.8537	21,068,464	19,903,371	20,906,020		(123,442)			4.000	2.851	MON	66,345	796,135	09/08/2014	09/01/2044
3138Y6-MY-7	RMBS - FN AX4874			2	1	25,885,139	103.3657	25,615,663	24,781,584	25,783,806		(95,887)			3.500	2.778	MON	72,280	867,355	12/09/2014	12/01/2044
3138YT-6V-1	RMBS - FN AZ2683			2	1	7,154,934	103.5050	7,168,266	6,925,526	7,153,586		(1,348)			3.500	2.951	MON	20,199		11/17/2015	11/01/2045
3138YV-6F-1	RMBS - FN AZ4469			2	1	16,514,562	103.5023	16,504,961	15,946,469	16,511,867		(2,695)			3.500	2.890	MON	46,511		11/23/2015	08/01/2045
3138YX-S9-7	RMBS - FN AZ5943			2	1	13,857,428	103.3734	13,720,337	13,272,603	13,848,564		(8,864)			3.500	2.774	MON	38,712	38,712	10/30/2015	10/01/2045
31390F-3X-5	RMBS - FN 645314			2	1	235,783	114.2847	267,127	233,738	234,951		(41)			6.500	6.267	MON	1,266	15,257	04/18/2002	05/01/2032
31390L-BG-0	RMBS - FN 649039			2	1	716,639	111.5922	799,714	716,639	716,639					5.500	5.455	MON	3,285	41,304	08/30/2002	06/01/2032
31390V-KK-9	RMBS - FN 657398			2	1	311,762	103.5434	319,514	308,580	308,480		(422)			5.000	4.678	MON	1,286	15,429	09/18/2002	10/01/2017
31390W-TB-8	RMBS - FN 658546			2	1	2,069,313	103.7861	2,147,324	2,068,990	2,068,990					4.500	4.283	MON	7,759	96,486	10/27/2003	10/01/2018
31391B-MQ-7	RMBS - FN 661967			2	1	744,395	114.1029	827,650	725,354	740,814		(295)			6.000	5.236	MON	3,627	44,265	09/17/2002	09/01/2032
31391C-PC-3	RMBS - FN 662919			2	1	281,350	103.5434	287,945	278,091	278,126		(420)			5.000	4.639	MON	1,159	14,690	11/21/2002	11/01/2017
31391E-AP-6	RMBS - FN 664314			2	1	365,543	103.5434	372,329	359,587	359,848		(681)			5.000	4.548	MON	1,498	18,984	09/24/2002	09/01/2017
31391H-AL-8	RMBS - FN 667011			2	1	563,459	103.8095	581,472	560,134	559,449		(542)			5.000	4.790	MON	2,334	29,645	10/16/2002	11/01/2017
31391J-QV-5	RMBS - FN 668368			2	1	657,467	112.8523	719,373	637,447	653,803		(363)			6.000	5.082	MON	3,187	39,108	01/03/2003	11/01/2032
31391N-6Q-9	RMBS - FN 672379			2	1	346,547	103.5434	354,096	341,979	342,084		(533)			5.000	4.617	MON	1,425	17,099	11/15/2002	12/01/2017
31391U-3R-4	RMBS - FN 677708			2	1	926,358	110.6601	1,031,232	931,891	929,018		(4)			5.000	5.046	MON	3,883	48,454	01/24/2003	02/01/2033
31391X-QR-3	RMBS - FN 680064			2	1	489,989	103.7800	499,764	481,561	482,137		(941)			5.000	4.511	MON	2,007	25,217	01/02/2003	01/01/2018
31391Y-5W-3	RMBS - FN 681361			2	1	501,161	103.5434	510,622	493,148	493,951		(924)			5.000	4.538	MON	2,055	24,657	09/15/2003	03/01/2018
31392F-6C-6	CMO/RMBS - FN-0277C-CB			2	1	1,491,309	102.4639	1,531,163	1,494,344	1,490,514		(506)			5.000	4.937	MON	6,226	78,968	11/08/2002	12/25/2017
31392W-KF-6	CMO/RMBS - FH-2509C-CB			2	1	1,187,902	102.3202	1,204,921	1,177,598	1,176,099		(386)			5.000	4.941	MON	4,907	62,585	10/08/2002	10/15/2017
31392X-BH-0	CMO/RMBS - FH-2513D-DB			2	1	1,380,266	102.2453	1,444,204	1,412,489	1,406,434		1,645			5.000	5.448	MON	5,885	74,973	11/22/2002	10/15/2017
31393F-LU-8	CMO/RMBS - FH-2527E-BP			2	1	767,366	102.4226	801,996	783,026	781,057		213			5.000	5.148	MON	3,263	41,218	11/21/2002	11/15/2017
31393L-NA-7	CMO/RMBS - FH-2564E-PE			2	1	3,091,346	102.9996	3,151,087	3,059,319	3,057,771		(1,822)			5.000	4.896	MON	12,747	161,291	02/21/2003	02/15/2018
31394D-AW-0	CMO/RMBS - FN-0525A-PG			2	1	10,966,934	111.8275	12,399,673	11,088,211	11,017,657		365			5.500	5.637	MON	50,821	623,569	03/18/2005	04/25/2035
31395L-FM-8	CMO/RMBS - FH-2912B-EG			2	1	8,153,703	102.8724	8,310,007	8,077,972	8,072,945		(5,811)			5.500	5.406	MON	37,024	444,288	03/15/2005	05/15/2034
31395M-QS-1	CMO/RMBS - FH-2935E-LM			2	1	978,613	102.3641	977,800	955,218	964,161		(4,199)			4.500	3.317	MON	3,582	45,084	06/18/2009	02/15/2035
31395P-KM-3	CMO/RMBS - FH-2945C-PG			2	1	20,835,718	112.5748	23,642,927	21,001,967	20,916,899		2,297			5.500	5.620	MON	96,259	1,174,343	03/17/2005	03/15/2035
31395P-MH-2	CMO/RMBS - FH-2953A-PE			2	1	3,814,151	104.5754	3,967,281	3,793,701	3,789,849		(1,380)			5.500	5.473	MON	17,388	217,219	03/22/2005	05/15/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31396C-H2-9	CMO/RMBS - FH-3047E-CI			2	1	7,817,903	103.5089	8,122,685	7,847,330	7,828,061		866			5.500	5.590	MON	35,967	431,603	10/23/2008	03/15/2035
31396L-NN-6	CMO/RMBS - FN-06106C-PC			2	1	8,600,927	101.8725	8,877,110	8,713,936	8,674,724		4,791			5.500	5.671	MON	39,939	503,681	11/07/2006	09/25/2035
31396Q-F2-0	CMO/RMBS - FN-0975A-LC			2	1	1,132,970	100.6169	1,127,147	1,120,236	1,119,167		(2,730)			4.000	3.443	MON	3,734	44,809	07/21/2009	04/25/2027
31396Y-FS-6	CMO/RMBS - FN-085A-PK			2	1	187,906	100.8932	184,623	182,989	183,923		(1,574)			4.500	3.272	MON	686	9,112	07/22/2009	12/25/2036
31397B-6Y-2	CMO/RMBS - FH-3211C-PC			2	1	176,065	99.9650	177,382	177,444	177,444		423			5.500	3.777	MON	813	13,279	11/21/2006	04/15/2035
31397E-W4-3	CMO/RMBS - FH-3280A-MD			2	1	3,654,819	101.2807	3,767,262	3,719,622	3,707,901		4,088			5.500	5.773	MON	17,048	222,321	04/13/2007	08/15/2035
31397M-N3-7	CMO/RMBS - FN-0895A-AD			2	1	3,030,837	102.0625	2,983,340	2,923,049	2,949,133		(17,261)			4.500	2.566	MON	10,961	139,155	06/26/2009	12/25/2023
31397S-RW-6	CMO/RMBS - FN-1124C-EY			2	1	11,471,975	101.8642	13,174,094	12,933,000	12,096,357		122,936			3.000	4.583	MON	32,333	387,990	03/23/2011	04/25/2026
31397W-7A-7	CMO/RMBS - FH-3456B-DK			2	1	3,714,487	109.2123	4,028,981	3,689,124	3,697,756		(220)			5.000	4.931	MON	15,371	184,456	02/24/2009	06/15/2038
31398C-VA-3	CMO/RMBS - FH-3531B-JA			2	1	15,497,764	108.0387	15,458,596	14,308,380	15,497,019		(10,741)			4.500	1.741	MON	53,656	643,877	11/10/2014	05/15/2039
31398E-PP-3	CMO/RMBS - FH-3549B-PA			2	1	1,189,407	102.3850	1,206,138	1,178,041	1,184,176		(960)			4.000	3.454	MON	3,927	47,122	06/16/2009	07/15/2039
31398P-RF-8	CMO/RMBS - FN-1040E-DM			2	1	285,324	100.1117	279,529	279,216	279,184		(1,399)			4.000	2.563	MON	931	11,169	05/05/2010	03/25/2028
31400C-EY-6	RMBS - FN 683351			2	1	808,759	111.8097	887,934	794,148	807,920		(263)			5.500	4.968	MON	3,640	43,678	02/12/2003	02/01/2033
31400G-HB-4	RMBS - FN 687026			2	1	1,056,560	111.3404	1,138,919	1,022,916	1,042,182		(2,066)			5.500	4.565	MON	4,688	57,931	03/05/2003	01/01/2023
31400J-AP-4	RMBS - FN 688614			2	1	875,474	111.8300	961,761	860,021	874,534		(290)			5.500	4.977	MON	3,942	48,455	03/26/2003	03/01/2033
31400S-AM-1	RMBS - FN 695812			2	1	847,545	103.8643	855,046	823,234	827,131		(2,429)			5.000	4.217	MON	3,430	43,095	03/13/2003	03/01/2018
31400S-V5-5	RMBS - FN 696436			2	1	2,103,531	110.6240	2,335,952	2,111,615	2,104,887		(5)			5.000	5.049	MON	8,798	107,861	04/10/2003	05/01/2033
31400Y-3Q-7	RMBS - FN 702007			2	1	706,261	110.6241	763,170	689,877	704,982		(329)			5.000	4.378	MON	2,874	35,641	05/19/2003	05/01/2033
31401W-JG-5	RMBS - FN 720363			2	1	545,737	103.8267	567,064	546,164	544,987		(220)			5.000	4.938	MON	2,276	27,308	09/03/2003	06/01/2018
31402B-BQ-6	RMBS - FN 723747			2	1	1,232,220	103.3510	1,275,704	1,234,342	1,231,417		(252)			4.500	4.484	MON	4,629	55,545	10/09/2003	08/01/2018
31402D-JR-2	RMBS - FN 725772			2	1	1,053,109	110.5824	1,171,279	1,059,191	1,055,971		(4)			5.000	5.045	MON	4,413	54,141	12/14/2004	09/01/2034
31402M-XP-0	RMBS - FN 733386			2	1	797,530	103.9256	819,997	789,023	789,724		(1,011)			5.000	4.664	MON	3,288	39,451	09/08/2003	08/01/2018
31402Q-KY-6	RMBS - FN 734811			2	1	1,924,672	109.9857	2,113,562	1,921,669	1,921,874		(500)			5.000	4.906	MON	8,007	99,319	10/27/2003	08/01/2023
31402R-FT-1	RMBS - FN 735578			2	1	11,182,996	110.3745	11,323,932	10,259,556	11,188,015		(13,748)			5.000	2.782	MON	42,748	512,978	01/16/2014	06/01/2035
31402R-RN-1	RMBS - FN 735893			2	1	17,784,535	110.3293	18,032,440	16,344,202	17,754,093		(19,674)			5.000	2.898	MON	68,101	817,210	11/27/2013	10/01/2035
31402W-TM-0	RMBS - FN 740456			2	1	1,679,648	103.3672	1,740,011	1,683,331	1,678,363		(20)			4.500	4.539	MON	6,312	79,100	10/28/2003	10/01/2018
31403C-ZD-6	RMBS - FN 745140			2	1	4,002,181	110.3077	4,054,263	3,675,414	3,996,196		(4,698)			5.000	2.861	MON	15,314	183,771	01/15/2014	11/01/2035
31403D-BY-4	RMBS - FN 745355			2	1	3,190,409	110.3052	3,604,223	3,267,502	3,192,752		735			5.000	5.572	MON	13,615	167,238	05/13/2008	03/01/2036
31403D-DX-4	RMBS - FN 745418			2	1	1,552,166	112.1407	1,760,415	1,569,826	1,552,639		121			5.500	5.774	MON	7,195	86,340	11/16/2006	04/01/2036
31403D-PZ-6	RMBS - FN 745740			2	1	1,150,396	110.2888	1,311,430	1,189,087	1,151,555		361			5.000	5.844	MON	4,955	60,805	02/21/2007	07/01/2036
31403F-QX-5	RMBS - FN 747570			2	1	1,451,013	113.9945	1,629,130	1,429,130	1,449,709		(366)			6.000	5.475	MON	7,146	85,748	06/28/2004	11/01/2033
31403F-ZJ-6	RMBS - FN 747845			2	1	2,301,613	104.4000	2,354,867	2,255,620	2,267,666		(5,470)			5.000	4.315	MON	9,398	116,768	10/15/2004	01/01/2019
31404K-QK-1	RMBS - FN 770958			2	1	3,482,652	111.4364	4,022,353	3,609,550	3,509,963		1,252			5.000	5.707	MON	15,040	184,426	05/05/2004	04/01/2034
31404M-QR-2	RMBS - FN 772764			2	1	755,093	110.5857	844,926	764,046	755,391		92			5.000	5.267	MON	3,184	39,430	08/09/2004	03/01/2034
31404P-QM-6	RMBS - FN 774560			2	1	3,542,524	110.5377	3,969,194	3,590,807	3,544,796		472			5.000	5.305	MON	14,962	180,963	09/03/2004	04/01/2034
31404Q-C2-3	RMBS - FN 775089			2	1	1,669,195	111.3404	1,844,367	1,656,512	1,668,128		(273)			5.500	5.253	MON	7,592	94,901	04/20/2004	04/01/2034
31404Q-CM-9	RMBS - FN 775076			2	1	1,904,568	112.6448	2,128,436	1,889,511	1,901,579		(264)			5.500	5.276	MON	8,660	106,755	04/15/2004	04/01/2034
31404Q-HR-3	RMBS - FN 775240			2	1	790,458	111.3422	871,670	782,874	789,949		(127)			5.500	5.206	MON	3,588	45,664	04/13/2004	05/01/2034
31404Q-KS-7	RMBS - FN 775305			2	1	1,291,199	112.7015	1,441,015	1,278,612	1,290,487		(221)			5.500	5.195	MON	5,860	71,034	04/16/2004	05/01/2034
31404Q-V7-1	RMBS - FN 775638			2	1	2,721,847	111.6323	3,094,056	2,771,650	2,730,960		379			5.500	5.882	MON	12,703	152,441	05/07/2004	05/01/2034
31404R-XT-9	RMBS - FN 776590			2	1	1,333,565	112.0510	1,512,111	1,349,484	1,335,331		125			5.500	5.762	MON	6,185	74,222	05/18/2004	04/01/2034
31404R-Z4-2	RMBS - FN 776663			2	1	675,594	110.0562	747,827	679,496	675,687		22			5.000	5.112	MON	2,831	34,906	12/14/2004	05/01/2034
31404S-BF-1	RMBS - FN 776838			2	1	3,159,006	112.6478	3,514,075	3,119,524	3,146,592		(498)			5.500	5.215	MON	14,298	171,574	08/16/2004	08/01/2034
31404S-TD-7	RMBS - FN 777348			2	1	1,923,465	112.1487	2,150,755	1,917,772	1,922,918		(176)			5.500	5.379	MON	8,790	107,152	07/07/2004	05/01/2034
31404T-SB-0	RMBS - FN 778214			2	1	691,265	103.5142	716,341	692,022	690,124		(40)			4.500	4.524	MON	2,595	32,420	11/23/2004	05/01/2019
31404U-W3-0	RMBS - FN 779266			2	1	1,026,978	112.8468	1,140,907	1,011,023	1,024,592		(231)			6.000	5.509	MON	5,055	60,661	06/07/2004	06/01/2034
31404V-J8-2	RMBS - FN 779787			2	1	1,882,909	114.0949	2,116,230	1,854,798	1,876,103		(361)			6.000	5.575	MON	9,274	114,311	06/08/2004	07/01/2034
31404W-SE-7	RMBS - FN 780917			2	1	2,499,844	111.6969	2,732,893	2,446,705	2,492,250		(1,372)			5.500	4.865	MON	11,214	134,569	10/26/2004	06/01/2029
31404W-UE-4	RMBS - FN 780981			2	1	1,536,424	103.8600	1,598,603	1,539,190	1,534,806		(48)			4.500	4.532	MON	5,772	71,744	08/30/2004	06/01/2019
31404X-SJ-4	RMBS - FN 781821			2	1	1,931,403	112.0575	2,122,333	1,893,968	1,926,753		(525)			5.500	4.981	MON	8,681	106,650	12/13/2004	12/01/2034
31405C-JN-0	RMBS - FN 785169			2	1	4,734,347	112.0531	5,277,778	4,710,067	4,728,809		(469)			5.500	5.347	MON	21,588	264,619	08/04/2004	07/01/2034
31405C-JW-0	RMBS - FN 785177			2	1	544,698	112.1175	609,654	543,763	544,561		(41)			5.500	5.415	MON	2,492	31,878	07/13/2004	07/01/2034
31405D-NP-8	RMBS - FN 786198			2	1	528,797	113.6543	592,666	521,464	527,920		(110)			6.000	5.544	MON	2,607	31,374	06/17/2004	07/01/2034
31405J-NP-5	RMBS - FN 790698			2	1	334,992	112.8468	367,407	325,580	334,350		(132)			6.000	5.084	MON	1,628	20,176	06/02/2005	09/01/2034
31405J-UG-7	RMBS - FN 790883			2	1	973,033	114.0805	1,078,691	945,552	968,150		(324)			6.000	5.186	MON	4,728	57,651	06/02/2005	09/01/2034
31405N-CV-5	RMBS - FN 793984			2	1	1,109,755	112.7011	1,231,085	1,092,345	1,108,902		(256)			5.500	5.037	MON	5,007	61,868	11/05/2004	09/01/2034
31405N-D4-4	RMBS - FN 794023			2	1	608,379	112.4641	674,018	599,319	607,866		(159)			5.500	5.052	MON	2,747	34,161	11/10/2004	09/01/2034
31405Q-UE-6	RMBS - FN 796281			2	1	1,794,701	112.6524	1,983,196	1,760,455	1,788,361		(444)			5.500	5.017	MON	8,069	97,616	12/13/2004	12/01/2034

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31405R-5D-4	RMBS - FN 797444			2	1	1,815,801	112.5349	2,027,255	1,801,445	1,814,926		(245)			5.500	5.242	MON	8,257	101,709	02/28/2005	01/01/2035
31405R-CP-9	RMBS - FN 796678			2	1	1,913,343	104.8428	1,994,083	1,901,975	1,903,142		(1,308)			4.500	4.305	MON	7,132	88,022	10/25/2004	10/01/2019
31405U-QH-5	RMBS - FN 799756			23	1	1,951,602	104.6576	2,072,290	1,980,065	1,959,861		1,072			2.511	2.765	MON	4,143	45,791	07/27/2007	11/01/2034
31406A-BK-7	RMBS - FN 803842			2	1	4,389,075	111.4063	4,896,591	4,395,256	4,384,807		(57)			5.000	5.028	MON	18,314	223,573	12/15/2004	12/01/2034
31406A-BY-7	RMBS - FN 803855			2	1	2,494,997	112.7106	2,761,852	2,450,393	2,492,212		(654)			5.500	4.986	MON	11,231	138,889	12/10/2004	12/01/2034
31406C-CZ-9	RMBS - FN 805688			2	1	127,023	112.8580	140,073	124,114	126,561		(33)			6.000	5.324	MON	621	7,464	03/09/2005	11/01/2034
31406C-DW-5	RMBS - FN 805717			2	1	1,326,751	112.5173	1,479,876	1,315,243	1,323,135		(149)			5.500	5.292	MON	6,028	73,739	04/15/2005	01/01/2035
31406C-MM-7	RMBS - FN 805964			2	1	2,809,137	111.3404	3,068,962	2,756,378	2,792,919		(593)			5.500	5.087	MON	12,633	159,118	12/14/2004	12/01/2034
31406C-SP-4	RMBS - FN 806126			2	1	2,785,565	112.7065	3,080,548	2,733,249	2,769,697		(583)			5.500	5.087	MON	12,527	150,329	12/14/2004	12/01/2034
31406C-UL-0	RMBS - FN 806187			2	1	1,581,150	111.3404	1,746,135	1,568,285	1,579,233		(201)			5.500	5.264	MON	7,188	89,248	04/21/2005	01/01/2035
31406D-FJ-0	RMBS - FN 806669			2	1	2,139,388	110.4826	2,374,411	2,149,126	2,140,397		23			5.000	5.072	MON	8,955	107,456	01/14/2005	12/01/2034
31406D-LQ-7	RMBS - FN 806835			2	1	1,648,811	110.3586	1,831,192	1,659,311	1,649,778		54			5.000	5.116	MON	6,914	84,867	12/21/2004	12/01/2034
31406E-JR-6	RMBS - FN 807672			2	1	741,425	110.3231	823,173	746,147	741,575		27			5.000	5.125	MON	3,109	38,732	12/21/2004	12/01/2034
31406E-KC-7	RMBS - FN 807691			2	1	1,164,627	112.7127	1,293,283	1,147,415	1,163,803		(257)			5.500	5.051	MON	5,259	64,836	02/22/2005	01/01/2035
31406E-VE-1	RMBS - FN 808013			2	1	1,389,760	112.6987	1,538,359	1,365,019	1,388,458		(345)			5.500	4.985	MON	6,256	76,225	02/17/2005	01/01/2035
31406H-SM-0	RMBS - FN 810624			2	1	1,211,229	112.3066	1,338,951	1,192,228	1,210,116		(274)			5.500	5.041	MON	5,464	67,477	02/23/2005	01/01/2035
31406L-QD-3	RMBS - FN 813252			2	1	907,492	112.2679	999,841	890,585	906,744		(231)			5.500	4.944	MON	4,082	50,026	02/15/2005	02/01/2035
31406N-QB-3	RMBS - FN 815050			23	1	2,512,117	105.7953	2,698,067	2,550,272	2,524,474		1,339			2.249	2.467	MON	4,780	56,551	07/27/2007	05/01/2035
31406P-FP-9	RMBS - FN 815674			2	1	806,076	111.3860	895,618	804,066	805,492		(50)			5.000	4.920	MON	3,350	40,203	02/04/2005	02/01/2035
31406P-QM-4	RMBS - FN 815960			2	1	1,423,753	112.5266	1,585,748	1,409,220	1,422,875		(246)			5.500	5.177	MON	6,459	77,507	04/20/2005	02/01/2035
31406Y-4L-1	RMBS - FN 824427			2	1	2,003,679	112.7623	2,238,756	1,985,376	2,001,975		(290)			5.500	5.219	MON	9,100	109,196	05/12/2005	05/01/2035
31407C-MN-4	RMBS - FN 826665			2	1	671,245	111.3536	751,801	675,148	673,001		(3)			5.500	5.550	MON	3,094	39,669	11/28/2006	08/01/2035
31407T-GG-9	RMBS - FN 839999			2	1	1,395,125	112.1559	1,573,813	1,403,237	1,395,752		26			5.500	5.612	MON	6,432	79,083	11/28/2006	09/01/2035
31408D-6V-1	RMBS - FN 848784			2	1	1,287,264	112.0207	1,464,194	1,307,074	1,288,037		148			5.500	5.880	MON	5,991	74,886	11/03/2006	01/01/2036
31409E-LX-7	RMBS - FN 868942			2	1	886,844	111.9534	1,011,985	903,934	887,723		122			5.500	5.974	MON	4,143	49,716	10/20/2006	04/01/2036
31410A-H8-2	RMBS - FN 883255			23	1	1,626,673	106.6706	1,725,677	1,617,762	1,624,746		(342)			2.638	2.509	MON	3,556	41,321	08/29/2006	07/01/2036
31410D-W6-3	RMBS - FN 886369			2	1	2,330,732	114.0760	2,684,814	2,353,532	2,333,487		93			6.000	6.221	MON	11,768	144,664	07/21/2006	08/01/2036
31410K-7E-8	RMBS - FN 890193			2	1	3,356,674	104.9080	3,436,579	3,275,803	3,334,663		(4,287)			3.500	2.825	MON	9,554	117,322	07/27/2010	08/01/2025
31410K-HK-3	RMBS - FN 889534			2	1	3,862,832	112.0903	4,341,390	3,873,120	3,862,768		(38)			5.500	5.536	MON	17,752	213,022	05/28/2008	05/01/2038
31410L-C5-9	RMBS - FN 890292			2	1	20,818,891	108.2307	20,806,164	19,223,907	20,696,687		(15,178)			4.500	2.710	MON	72,090	865,076	05/29/2014	01/01/2041
31410L-DP-4	RMBS - FN 890310			2	1	21,080,145	108.2419	21,393,538	19,764,566	21,062,407		(13,705)			4.500	2.951	MON	74,117	889,405	04/03/2014	12/01/2040
31410L-L8-3	RMBS - FN 890551			2	1	13,543,474	108.1967	13,507,562	12,484,263	13,537,741		(10,984)			4.500	2.614	MON	46,816	561,792	10/28/2014	08/01/2041
31410L-NH-1	RMBS - FN 890592			2	1	4,208,423	107.8014	4,197,798	3,894,012	4,175,680		(20,515)			4.500	1.784	MON	14,603	175,231	01/17/2014	10/01/2026
31410M-YD-6	RMBS - FN 891808			2	1	946,461	115.9155	1,089,942	940,290	944,488		(70)			6.500	6.314	MON	5,093	61,792	07/17/2006	07/01/2036
31410P-6R-9	RMBS - FN 893780			2	1	889,281	114.0173	963,930	845,424	887,442		(415)			6.000	4.458	MON	4,227	51,727	07/23/2009	10/01/2036
31410Q-DB-4	RMBS - FN 893898			2	1	902,862	113.6987	975,917	858,336	900,611		(437)			6.000	4.465	MON	4,292	52,441	07/23/2009	10/01/2036
31410Y-UX-0	RMBS - FN 901598			2	1	526,681	111.6690	592,911	530,954	526,744		21			5.500	5.684	MON	2,434	29,202	11/20/2006	11/01/2036
31411B-EF-6	RMBS - FN 902934			2	1	4,111,615	112.3708	4,659,569	4,146,602	4,116,596		145			5.500	5.665	MON	19,005	228,063	11/17/2006	12/01/2036
31411F-UW-2	RMBS - FN 906997			23	1	1,935,975	106.1508	2,065,379	1,945,704	1,938,404		342			2.311	2.373	MON	3,747	43,686	10/16/2007	05/01/2037
31411F-VX-9	RMBS - FN 907030			23	1	394,983	105.8203	416,800	393,875	394,405		(25)			2.359	2.294	MON	774	8,856	10/16/2007	09/01/2037
31411F-WH-3	RMBS - FN 907048			23	1	747,503	106.0607	787,271	742,283	745,131		(134)			2.394	2.281	MON	1,481	16,795	11/07/2007	10/01/2037
31411J-WT-9	RMBS - FN 909758			2	1	3,519,179	112.1823	3,913,650	3,488,653	3,512,479		(345)			5.500	5.272	MON	15,990	195,792	01/07/2008	02/01/2037
31411R-GX-0	RMBS - FN 912914			2	1	1,187,002	113.4069	1,360,329	1,199,512	1,190,028		42			6.000	6.202	MON	5,998	73,643	06/19/2007	06/01/2037
31411U-AZ-4	RMBS - FN 914524			23	1	1,547,106	106.9061	1,645,722	1,539,409	1,542,585		(150)			2.568	2.494	MON	3,294	39,752	04/17/2007	04/01/2037
31411U-N6-4	RMBS - FN 914913			23	1	897,643	106.9165	954,509	892,761	894,522		(83)			2.473	2.401	MON	1,840	22,742	05/07/2007	04/01/2037
31411U-XT-3	RMBS - FN 915190			23	1	1,738,721	106.4869	1,842,442	1,730,205	1,733,919		(176)			2.515	2.439	MON	3,626	43,360	04/12/2007	04/01/2037
31411X-YZ-2	RMBS - FN 917928			2	1	2,781,761	114.0645	3,214,437	2,818,088	2,790,524		136			6.000	6.261	MON	14,090	172,569	07/10/2007	05/01/2037
31411Y-BY-8	RMBS - FN 918155			23	1	4,039,558	106.3606	4,295,155	4,038,296	4,038,296					2.419	2.394	MON	8,141	95,042	07/17/2007	05/01/2037
31412M-AC-2	RMBS - FN 928903			2	1	5,227,691	113.5033	5,609,312	4,941,983	5,186,595		(2,138)			6.000	4.475	MON	24,710	304,195	09/25/2009	12/01/2037
31412Q-7B-9	RMBS - FN 932490			2	1	7,506,918	109.7346	8,159,279	7,435,468	7,493,990		(795)			4.500	4.273	MON	27,883	340,152	04/21/2010	02/01/2040
31412Q-YV-5	RMBS - FN 932324			2	1	23,920,516	108.2136	24,223,661	22,385,041	23,900,676		(14,632)			4.500	2.908	MON	83,944	1,007,327	03/26/2014	12/01/2039
31412X-ES-9	RMBS - FN 937645			2	1	2,327,346	113.4408	2,674,002	2,357,179	2,334,288		112			6.000	6.259	MON	11,786	144,599	07/10/2007	06/01/2037
31412X-J3-9	RMBS - FN 937782			2	1	2,248,712	114.0583	2,593,205	2,273,580	2,253,794		85			6.000	6.226	MON	11,368	137,642	06/29/2007	07/01/2037
31412X-JC-9	RMBS - FN 937759			2	1	2,070,774	112.8468	2,362,145	2,093,231	2,075,896		73			6.000	6.213	MON	10,466	128,096	06/29/2007	06/01/2037
31412X-SG-2	RMBS - FN 938041			2	1	2,960,969	113.0464	3,381,214	2,990,996	2,966,998		96			6.000	6.204	MON	14,955	179,460	06/19/2007	07/01/2037
31413B-KP-5	RMBS - FN 940502			23	1	1,812,884	106.2768	1,949,058	1,833,945	1,820,247		642			2.510	2.659	MON	3,836	44,036	07/19/2007	06/01/2037
31413C-F4-6	RMBS - FN 941287			2	1	2,565,651	114.0630	2,963,973	2,598,539	2,572,032		146			6.000	6.276	MON	12,993	155,912	07/10/2007	07/01/2037
31413C-GJ-2	RMBS - FN 941301			2	1	2,668,541	113.7962	3,075,502	2,702,640	2,675,008		129			6.000	6.274	MON	13,513	165,718	07/10/2007	07/01/2037

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31413H-SC-3	RMBS - FN 946115			2	1	2,101,211	113.8459	2,383,020	2,093,197	2,097,339		(103)			6.000	5.888	MON	10,466	127,783	09/14/2007	09/01/2037
31413K-ZJ-3	RMBS - FN 948145			2	1	1,423,740	113.0530	1,530,201	1,353,526	1,413,300		(534)			6.000	4.628	MON	6,768	83,013	07/23/2009	11/01/2037
31413N-XU-4	RMBS - FN 950791			2	1	4,807,810	114.3331	5,484,065	4,796,568	4,804,866		(219)			6.000	5.896	MON	23,983	293,156	08/04/2008	10/01/2037
31413N-Y6-6	RMBS - FN 950833			2	1	1,150,678	112.8468	1,248,467	1,106,338	1,144,330		(383)			6.000	4.897	MON	5,532	67,997	01/12/2009	11/01/2037
31414C-AL-2	RMBS - FN 961811			2	1	7,094,820	110.7617	8,052,742	7,270,330	7,119,361		1,128			5.000	5.549	MON	30,293	372,635	05/27/2008	03/01/2038
31414S-T5-2	RMBS - FN 974972			2	1	2,100,032	112.2933	2,381,263	2,120,575	2,102,741		84			5.500	5.696	MON	9,719	116,632	06/05/2008	04/01/2038
31415R-YR-9	RMBS - FN 987320			2	1	704,959	113.9916	763,963	670,193	703,739		(273)			6.000	4.467	MON	3,351	41,052	07/23/2009	09/01/2038
31415X-HN-4	RMBS - FN 992237			2	1	1,666,299	113.5730	1,817,495	1,600,288	1,664,181		(515)			6.000	4.760	MON	8,001	96,017	03/18/2009	11/01/2038
31415Y-LS-6	RMBS - FN 993237			2	1	3,332,373	107.5931	3,491,568	3,245,159	3,315,148		(5,749)			4.500	3.587	MON	12,169	146,032	07/08/2009	07/01/2024
31416H-5E-1	RMBS - FN AA0844			2	1	590,237	111.3404	632,752	568,304	589,723		(179)			5.500	4.477	MON	2,605	31,257	01/09/2009	12/01/2038
31416N-BX-9	RMBS - FN AA4553			2	1	2,053,815	107.4562	2,142,834	1,994,146	2,042,308		(3,674)			4.500	3.510	MON	7,478	89,737	09/02/2009	08/01/2024
31416N-YK-2	RMBS - FN AA5213			2	1	4,148,209	109.1595	4,435,301	4,063,137	4,131,212		(841)			4.500	4.051	MON	15,237	186,692	03/23/2009	03/01/2039
31416P-FJ-1	RMBS - FN AA5568			2	1	914,557	105.8865	952,761	899,795	910,790		(1,007)			4.000	3.453	MON	2,999	36,483	04/29/2009	06/01/2024
31416P-RL-3	RMBS - FN AA5890			2	1	3,227,490	111.6460	3,534,332	3,165,660	3,217,814		(537)			5.000	4.514	MON	13,190	162,269	08/04/2009	07/01/2039
31416Q-7M-1	RMBS - FN AA7199			2	1	5,902,790	105.8118	6,151,463	5,813,588	5,881,979		(5,956)			4.000	3.481	MON	19,379	235,455	04/21/2009	05/01/2024
31416R-Q7-1	RMBS - FN AA7677			2	1	9,625,408	111.4059	10,487,312	9,413,602	9,618,957		(2,016)			5.000	4.372	MON	39,223	470,680	08/18/2009	06/01/2039
31416R-S6-1	RMBS - FN AA7740			2	1	900,557	105.7810	938,396	887,112	897,755		(939)			4.000	3.469	MON	2,957	36,532	05/20/2009	05/01/2024
31416S-SX-0	RMBS - FN AA8633			2	1	5,497,553	111.1851	5,959,740	5,360,198	5,474,818		(1,165)			5.000	4.382	MON	22,334	274,407	08/27/2009	07/01/2039
31416S-US-8	RMBS - FN AA8692			2	1	8,234,413	105.8607	8,745,701	8,261,522	8,235,643		275			4.000	4.052	MON	27,538	330,461	06/03/2009	06/01/2024
31416S-XS-5	RMBS - FN AA8788			2	1	8,216,214	105.8558	8,619,559	8,142,738	8,194,148		(5,242)			4.000	3.688	MON	27,142	325,710	05/27/2009	07/01/2024
31416V-DT-8	RMBS - FN AB0113			2	1	6,565,218	110.2056	6,616,020	6,003,343	6,568,783		(8,084)			5.000	2.717	MON	25,014	300,167	01/30/2014	04/01/2035
31416W-T5-1	RMBS - FN AB1471			2	1	17,980,519	108.1900	18,001,738	16,639,000	17,904,175		(13,508)			4.500	2.732	MON	62,396	748,755	06/20/2014	09/01/2040
31416W-ZW-5	RMBS - FN AB1656			2	1	25,938,904	105.9200	25,877,376	24,431,050	25,944,360		5,456			4.000	2.688	MON	81,437		11/23/2015	10/01/2040
31416X-KK-5	RMBS - FN AB2097			2	1	19,942,977	109.2426	21,225,730	19,429,906	19,845,473		(4,565)			4.500	3.957	MON	72,862	887,785	01/21/2011	01/01/2041
31416X-QV-5	RMBS - FN AB2267			2	1	13,193,808	106.4644	14,055,489	13,202,060	13,190,193		(251)			4.000	3.995	MON	44,007	534,168	07/01/2011	02/01/2041
31416Y-3B-2	RMBS - FN AB3493			2	1	8,736,548	108.4937	8,733,526	8,049,799	8,734,925		(1,623)			4.500	2.611	MON	30,187	332,054	12/11/2014	09/01/2041
31417A-MM-8	RMBS - FN AB3963			2	1	11,104,235	103.4218	11,193,858	10,823,501	11,037,399		(3,075)			3.500	3.165	MON	31,569	378,823	12/06/2011	11/01/2041
31417C-6Q-3	RMBS - FN AB6278			2	1	14,513,729	101.6147	14,218,235	13,992,297	14,359,733		(21,818)			2.500	1.822	MON	29,151	349,807	09/06/2012	09/01/2027
31417C-DM-4	RMBS - FN AB5507			2	1	8,221,117	103.3728	8,000,844	7,739,798	8,108,032		(5,070)			3.500	2.748	MON	22,574	273,791	07/09/2012	06/01/2042
31417C-GK-5	RMBS - FN AB5601			2	1	8,106,074	106.4753	8,171,332	7,674,389	8,103,332		(4,655)			4.000	2.945	MON	25,581	306,976	10/29/2013	07/01/2042
31417D-2R-3	RMBS - FN AB7083			2	1	19,563,122	101.6178	19,152,427	18,847,505	19,414,936		(33,868)			2.500	1.733	MON	39,266	471,188	01/28/2013	11/01/2027
31417D-BF-9	RMBS - FN AB6337			2	1	28,122,816	101.6159	27,511,197	27,073,710	27,908,984		(49,894)			2.500	1.707	MON	56,404	676,843	01/28/2013	10/01/2027
31417D-BY-8	RMBS - FN AB6354			2	1	9,999,310	100.2321	9,477,557	9,455,612	9,892,147		(7,738)			3.000	2.354	MON	23,639	285,331	10/04/2012	09/01/2042
31417D-QY-2	RMBS - FN AB6770			2	1	22,434,198	100.2866	21,420,766	21,359,545	22,238,201		(16,310)			3.000	2.416	MON	53,399	640,786	11/20/2012	10/01/2042
31417D-RT-2	RMBS - FN AB6797			2	1	22,044,632	100.2864	21,011,250	20,951,239	21,843,794		(16,588)			3.000	2.398	MON	52,378	628,537	11/02/2012	10/01/2042
31417E-CP-4	RMBS - FN AB7277			2	1	28,593,707	100.2311	27,173,733	27,111,070	28,317,746		(22,826)			3.000	2.374	MON	67,778	813,332	11/28/2012	12/01/2042
31417F-U6-3	RMBS - FN AB8704			2	1	16,998,602	100.8217	16,593,797	16,458,556	16,930,168		(10,596)			3.000	2.587	MON	41,146	493,757	03/26/2013	03/01/2043
31417G-JE-7	RMBS - FN AB9260			2	1	24,280,441	103.3020	24,212,050	23,438,134	24,281,551		1,109			3.500	2.919	MON	68,361	205,084	08/19/2015	05/01/2043
31417G-T5-5	RMBS - FN AB9571			2	1	8,226,971	103.3000	8,187,893	7,926,328	8,188,055		(7,494)			3.500	2.964	MON	23,118	277,421	06/14/2013	06/01/2043
31417G-XE-1	RMBS - FN AB9676			2	1	23,249,187	103.3590	23,002,225	22,254,681	23,251,548		2,361			3.500	2.783	MON	64,909	64,909	10/30/2015	06/01/2043
31417H-B5-2	RMBS - FN AB9959			2	1	36,010,599	106.4331	36,083,267	33,902,300	35,867,750		(76,725)			4.000	2.772	MON	113,008	1,356,092	06/26/2014	07/01/2043
31417K-YJ-0	RMBS - FN AC1612			2	1	9,113,254	110.1665	9,825,589	8,918,851	9,107,490		(1,796)			5.000	4.391	MON	37,162	445,943	08/28/2009	08/01/2039
31417M-S2-0	RMBS - FN AC3236			2	1	2,527,955	111.9513	2,749,734	2,456,188	2,518,118		(577)			5.000	4.283	MON	10,234	125,546	09/15/2009	09/01/2039
31417V-N6-6	RMBS - FN AC8512			2	1	14,690,938	108.2232	14,642,918	13,530,293	14,685,609		(11,898)			4.500	2.535	MON	50,739	608,863	10/31/2014	12/01/2039
31417Y-RW-9	RMBS - FN MA0500			2	1	5,163,336	109.9857	5,472,846	4,975,960	5,145,273		(1,480)			5.000	4.061	MON	20,733	253,770	02/10/2011	08/01/2040
31418M-2L-5	RMBS - FN AD0778			2	1	13,107,291	107.5628	13,501,542	12,552,246	12,992,024		(31,757)			4.500	3.124	MON	47,071	574,146	02/08/2010	01/01/2025
31418M-7A-4	RMBS - FN AD0888			2	1	15,750,525	107.8260	16,209,408	15,032,937	15,552,534		(35,104)			4.500	3.183	MON	56,374	676,482	03/23/2010	04/01/2025
31418M-RD-6	RMBS - FN AD0483			2	1	14,571,771	107.8380	15,014,785	13,923,460	14,417,588		(36,367)			4.500	3.107	MON	52,213	627,825	11/24/2009	12/01/2024
31418M-RE-4	RMBS - FN AD0484			2	1	14,076,578	107.4132	14,447,401	13,450,298	13,932,973		(34,415)			4.500	3.105	MON	50,439	618,804	11/24/2009	12/01/2024
31418N-A7-5	RMBS - FN AD0929			2	1	13,252,101	106.9359	13,714,812	12,825,260	13,144,379		(22,002)			4.500	3.523	MON	48,095	577,137	04/06/2010	04/01/2025
31418N-ET-3	RMBS - FN AD1045			2	1	6,690,495	108.2362	7,197,677	6,649,972	6,688,705		(525)			4.500	4.326	MON	24,937	305,814	02/22/2010	02/01/2040
31418N-XX-3	RMBS - FN AD1593			2	1	18,998,704	108.2293	19,085,979	17,634,765	18,985,887		(13,408)			4.500	2.711	MON	66,130	793,564	05/16/2014	02/01/2040
31418N-YF-1	RMBS - FN AD1609			2	1	4,221,883	105.8040	4,376,654	4,136,567	4,204,722		(5,068)			4.000	3.338	MON	13,789	169,629	03/02/2010	02/01/2025
31418P-E2-7	RMBS - FN AD1952			2	1	18,880,187	105.8960	18,914,629	17,861,521	18,870,504		(12,575)			4.000	2.781	MON	59,538	714,461	09/26/2014	02/01/2040
31418P-Q2-4	RMBS - FN AD2272			2	1	7,605,376	111.6774	7,978,028	7,143,818	7,553,841		(3,529)			5.000	3.476	MON	29,766	361,647	07/15/2010	03/01/2040
31418P-S7-1	RMBS - FN AD2341			2	1	18,587,858	108.2343	18,796,782	17,366,758	18,572,946		(12,123)			4.500	2.868	MON	65,125	781,504	03/11/2014	03/01/2040
31418Q-NZ-2	RMBS - FN AD3107			2	1	10,353,914	111.6777	10,887,634	9,749,161	10,262,263		(4,357)			5.000	3.591	MON	40,622	494,510	07/08/2010	04/01/2040

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
31418R-XS-5	RMBS - FN AD4288			2	1	10,670,172	112.4133	11,554,192	10,278,312	10,607,444		(2,928)			5.000	4.110	MON	42,826	520,909	03/24/2010	04/01/2040
31418T-UG-0	RMBS - FN AD5982			2	1	5,852,656	110.3940	6,176,292	5,594,772	5,833,797		(2,063)			5.000	3.848	MON	23,312	284,382	03/28/2011	05/01/2040
31418U-VU-5	RMBS - FN AD6926			2	1	17,430,975	108.0916	17,337,903	16,040,005	17,426,964		(4,011)			4.500	2.509	MON	60,150	661,650	12/11/2014	06/01/2040
31418V-UA-8	RMBS - FN AD7776			2	1	17,428,773	108.2127	17,307,845	15,994,285	17,426,876		(1,897)			4.500	2.449	MON	59,979	539,807	03/09/2015	08/01/2040
31418W-PG-9	RMBS - FN AD8522			2	1	8,725,526	106.0748	8,729,109	8,229,203	8,697,555		(5,898)			4.000	2.782	MON	27,431	329,168	05/04/2012	08/01/2040
31418X-U3-0	RMBS - FN AD9601			2	1	6,577,565	109.2434	6,842,112	6,263,183	6,514,542		(2,686)			4.500	3.523	MON	23,487	286,349	08/23/2010	08/01/2040
31419A-4G-9	RMBS - FN AE0822			2	1	6,599,236	108.2317	6,609,571	6,106,870	6,596,075		(5,262)			4.500	2.653	MON	22,901	274,809	09/26/2014	02/01/2041
31419A-K2-2	RMBS - FN AE0312			2	1	5,998,531	106.1153	6,181,369	5,825,142	5,973,809		(1,852)			4.000	3.426	MON	19,417	239,394	08/23/2010	09/01/2040
31419A-U8-8	RMBS - FN AE0606			2	1	8,254,978	106.1383	8,231,771	7,755,704	8,256,774		1,796			4.000	2.634	MON	25,852		12/08/2015	11/01/2040
31419C-3V-3	RMBS - FN AE2611			2	1	8,237,702	103.4055	8,405,288	8,128,476	8,225,668		(1,663)			3.500	3.281	MON	23,708	284,497	08/22/2011	09/01/2040
31419D-XM-8	RMBS - FN AE3383			2	1	19,006,186	106.0619	19,076,337	17,986,039	18,994,824		(12,117)			4.000	2.811	MON	59,953	719,442	06/24/2014	11/01/2040
31419E-2E-8	RMBS - FN AE4372			2	1	28,492,698	106.0780	28,551,536	26,915,611	28,493,364		667			4.000	2.748	MON	89,719	358,875	07/10/2015	10/01/2040
31419E-YL-7	RMBS - FN AE4314			2	1	18,479,197	108.2140	18,348,581	16,955,822	18,475,223		(3,974)			4.500	2.453	MON	63,584	572,259	02/11/2015	09/01/2040
31419G-CE-2	RMBS - FN AE5468			2	1	20,642,049	109.2439	21,562,993	19,738,400	20,450,815		(7,422)			4.500	3.618	MON	74,019	900,540	11/16/2010	10/01/2040
31419G-WX-8	RMBS - FN AE6061			2	1	19,156,692	108.2123	19,353,946	17,885,168	19,142,869		(13,300)			4.500	2.864	MON	67,069	804,833	04/24/2014	10/01/2040
31419H-XN-7	RMBS - FN AE6984			2	1	2,844,430	106.0722	2,914,240	2,747,412	2,835,251		(1,042)			4.000	3.294	MON	9,158	109,896	10/21/2010	10/01/2040
31421A-FF-5	RMBS - FN MC0165			2	1	6,642,544	108.2115	7,077,416	6,540,351	6,625,822		(945)			4.500	4.151	MON	24,526	294,316	09/10/2009	09/01/2039
31421A-FG-3	RMBS - FN MC0166			2	1	3,243,071	108.0027	3,453,500	3,197,605	3,234,892		(424)			4.500	4.185	MON	11,991	148,210	09/10/2009	09/01/2039
31421A-FY-4	RMBS - FN MC0182			2	1	2,152,128	108.1264	2,278,948	2,107,670	2,145,258		(397)			4.500	4.037	MON	7,904	95,793	10/09/2009	10/01/2039
31421A-GV-9	RMBS - FN MC0211			2	1	2,463,964	108.2230	2,600,744	2,403,134	2,458,098		(570)			4.500	3.917	MON	9,012	108,141	12/08/2009	12/01/2039
31421A-GZ-0	RMBS - FN MC0215			2	1	2,231,062	108.2188	2,357,696	2,178,639	2,223,067		(439)			4.500	3.981	MON	8,170	98,787	12/08/2009	12/01/2039
31421A-H8-9	RMBS - FN MC0254			2	1	3,219,430	108.2480	3,423,978	3,163,087	3,210,458		(494)			4.500	4.104	MON	11,862	142,339	03/09/2010	03/01/2040
31421A-L9-2	RMBS - FN MC0351			2	1	1,250,005	106.2306	1,287,454	1,211,942	1,241,652		(357)			4.000	3.449	MON	4,040	50,281	09/09/2010	09/01/2040
31421A-MK-6	RMBS - FN MC0361			2	1	6,326,790	106.2086	6,523,895	6,142,528	6,288,673		(1,777)			4.000	3.464	MON	20,475	245,701	09/09/2010	09/01/2040
31421A-Q6-3	RMBS - FN MC0476			2	1	7,598,414	108.2138	7,908,656	7,308,363	7,525,557		(2,237)			4.500	3.779	MON	27,406	336,931	05/09/2011	05/01/2041
31421A-SK-0	RMBS - FN MC0521			2	1	4,907,107	106.2196	4,970,762	4,679,703	4,848,528		(1,946)			4.000	3.222	MON	15,599	190,949	09/09/2011	09/01/2041
92812U-K5-6	CMO/RMBS - VIRGINIA ST HSG DEV AUTH COMW			2	1FE	2,066,487	100.5310	2,077,460	2,066,487	2,066,487					2.750	2.716	MON	4,736	56,889	04/25/2013	04/25/2042
2699999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Residential Mortgage-Backed Securities						5,849,781,104	XXX	5,923,216,892	5,639,559,304	5,824,814,232		(7,873,785)			XXX	XXX	XXX	18,064,862	198,579,712	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities																					
3136A7-2D-3	CMBS - FN-12M9-A2			2	1FE	5,120,313	100.2580	5,012,901	5,000,000	5,081,840		(13,438)			2.482	2.181	MON	10,342	124,100	01/18/2013	04/25/2022
3136A8-G6-1	CMBS - FN-12M13B-A2			2	1FE	6,088,125	99.7694	5,986,165	6,000,000	6,057,470		(9,642)			2.377	2.200	MON	11,885	142,620	09/20/2012	05/25/2022
3136A9-MN-5	CMBS - FN-12M14-A2			23	1FE	5,484,164	99.6496	5,410,974	5,430,000	5,465,599		(6,106)			2.301	2.180	MON	10,412	124,944	10/11/2012	09/25/2022
3136A9-MW-5	CMBS - FN-12M16-B			2	1FE	5,039,063	98.9201	4,946,005	5,000,000	5,024,783		(4,716)			2.202	2.102	MON	9,173	110,082	10/16/2012	09/25/2022
3136AL-YE-5	CMBS - FN-14M13B-A1			2	1	3,409,292	102.3401	3,454,553	3,375,560	3,403,696		(5,165)			2.566	2.378	MON	7,218	86,617	11/14/2014	08/25/2024
3136AL-YF-2	CMBS - FN-14M13B-A2			23	1	5,049,825	101.1724	5,058,622	5,000,000	5,043,930		(5,462)			3.021	2.896	MON	12,588	151,050	11/14/2014	08/25/2024
3136AM-KZ-1	CMBS - FN-15M01B-A2			2	1	20,199,468	96.9297	19,385,942	20,000,000	20,179,479		(19,989)			2.532	2.408	MON	42,200	464,200	01/14/2015	09/25/2024
3136AM-M4-8	CMBS - FN-15M4B-AV2			2	1	15,724,931	99.9108	15,556,118	15,570,000	15,706,483		(18,448)			2.509	2.336	MON	32,554	292,988	03/12/2015	07/25/2022
3136AP-SZ-6	CMBS - FN-15M11-A2			23	1	14,824,070	98.9769	14,846,540	15,000,000	14,828,735		4,666			2.827	2.986	MON	35,342	180,225	07/16/2015	04/25/2025
3137AS-NH-3	CMBS - FH-K019-A1			2	1FE	3,830,953	98.3981	3,713,980	3,774,442	3,806,140		(6,686)			1.459	1.152	MON	4,589	55,069	07/25/2012	09/25/2021
3137AS-NJ-9	CMBS - FH-K019-A2			2	1FE	10,149,640	98.8588	9,885,887	10,000,000	10,094,511		(16,718)			2.272	2.089	MON	18,933	227,200	07/25/2012	03/25/2022
3137AS-R9-7	CMBS - FH-K020-A1			2	1FE	7,223,340	99.0938	7,017,842	7,082,018	7,128,449		(9,280)			1.573	1.344	MON	9,283	111,400	09/05/2012	01/25/2022
3137AU-PE-3	CMBS - FH-K021-A2			2	1	10,199,480	99.4426	9,944,257	10,000,000	10,132,932		(21,643)			2.396	2.155	MON	19,967	239,600	10/17/2012	06/25/2022
3137AV-E8-6	CMBS - FH-K711-A2			2	1FE	4,732,559	99.3414	4,609,439	4,640,000	4,686,810		(14,910)			1.730	1.394	MON	6,689	80,272	11/08/2012	07/25/2019
3137AX-HP-1	CMBS - FH-K024-A2			2	1	10,291,016	99.7809	9,978,091	10,000,000	10,203,758		(30,578)			2.573	2.224	MON	21,442	257,300	01/23/2013	09/25/2022
3137B0-3W-2	CMBS - FH-K502-A2			2	1	16,559,775	100.0590	16,244,963	16,235,376	16,312,714		(74,939)			1.426	0.944	MON	19,293	238,349	03/01/2013	08/25/2017
3137B1-AZ-5	CMBS - FH-K712-A2			2	1FE	10,057,042	99.4477	9,805,552	9,860,000	9,971,760		(32,129)			1.869	1.525	MON	15,357	184,283	04/05/2013	11/25/2019
3137B6-ZM-6	CMBS - FH-K714-A2			23	1	7,139,741	103.1909	7,223,360	7,000,000	7,096,760		(22,618)			3.034	2.678	MON	17,698	212,380	01/07/2014	10/25/2020
3137B7-MZ-9	CMBS - FH-K036-A2			23	1	7,139,762	104.7488	7,332,420	7,000,000	7,113,005		(14,575)			3.527	3.277	MON	20,574	246,890	02/06/2014	10/25/2023
3137B7-YX-1	CMBS - FH-K037-A1			2	1	1,816,608	100.6428	1,792,499	1,781,051	1,808,152		(4,835)			2.592	2.158	MON	3,847	46,165	03/12/2014	04/25/2023
3137B7-YY-9	CMBS - FH-K037-A2			2	1	3,059,781	104.4100	3,132,300	3,000,000	3,049,063		(6,151)			3.490	3.242	MON	8,725	104,700	03/12/2014	01/25/2024
3137BD-CW-4	CMBS - FH-K039-A2			2	1	17,509,660	102.8196	17,479,329	17,000,000	17,445,682		(49,970)			3.303	2.938	MON	46,793	561,510	09/04/2014	07/25/2024
3137BF-DQ-1	CMBS - FH-K717-A2			2	1	9,269,703	102.6381	9,237,428	9,000,000	9,226,820		(40,457)			2.991	2.480	MON	22,433	269,190	11/19/2014	09/25/2021
3137BF-XT-3	CMBS - FH-K042-A2			2	1	20,599,780	97.6286	19,525,730	20,000,000	20,545,715		(54,065)			2.670	2.318	MON	44,500	489,500	01/15/2015	12/25/2024
3137BG-K2-4	CMBS - FH-K043-A2			2	1	20,598,700	100.5536	20,110,726	20,000,000	20,550,716		(47,984)			3.062	2.703	MON	51,033	459,300	02/19/2015	12/25/2024

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
3137BH-CY-1	CMBS - FH-K044-A2			2	1	9,269,802	98.4608	8,861,477	9,000,000	9,252,546		(17,256)			2.811	2.452	MON	21,083	168,660	04/09/2015	01/25/2025
3137BH-XY-8	CMBS - FH-K718-A2			2	1	7,209,979	101.3747	7,096,231	7,000,000	7,191,100		(18,879)			2.791	2.277	MON	16,281	113,966	05/13/2015	01/25/2022
3137BK-RJ-1	CMBS - FH-K047-A2			2	1	10,533,203	102.4222	10,242,221	10,000,000	10,522,934		(10,270)			3.329	2.681	MON	27,742	55,483	10/14/2015	05/25/2025
3137BL-MZ-8	CMBS - FH-K049-A2			2	1	13,389,649	99.6867	12,959,271	13,000,000	13,383,530		(6,119)			3.010	2.648	MON	32,608	65,217	10/14/2015	07/25/2025
3137BL-UR-7	CMBS - FH-K720-A2			2	1	6,179,904	100.5918	6,035,509	6,000,000	6,164,283		(15,621)			2.716	2.225	MON	13,580	13,580	10/21/2015	06/25/2022
3137BL-VZ-8	CMBS - FH-KJ02-A2			2	1	1,838,144	101.2961	1,843,589	1,820,000	1,837,705		(439)			2.597	2.318	MON	3,939	3,939	11/10/2015	09/25/2020
3137BL-W9-5	CMBS - FHMS K050 A2			23	1	15,017,385	102.3140	14,917,381	14,580,000	15,000,323		(17,062)			3.334	2.977	MON	9,452	40,508	11/12/2015	08/25/2025
3137BM-7C-4	CMBS - FH-K051-A2			2	1FE	16,994,010	102.3903	16,894,414	16,500,000	16,992,360		(1,650)			3.308	2.944	MON	45,485		12/08/2015	09/25/2025
2799999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Commercial Mortgage-Backed Securities					321,548,864	XXX	315,541,716	314,648,447	320,309,783		(613,135)			XXX	XXX	XXX	673,039	5,921,287	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
19668Q-DZ-5	COLORADO ST BLDG EXCELLENT SCHS TODAY CT			1	1FE	6,236,411	117.7040	6,773,865	5,755,000	6,211,202		(25,209)			7.017	5.192	MS	118,905	315,940	09/03/2015	03/15/2031
196711-LZ-6	COLORADO ST CTFS PARTN				1FE	15,627,785	120.3780	18,899,346	15,700,000	15,638,820		1,050			6.450	6.482	MS	298,169	1,012,650	07/29/2009	09/15/2039
249218-AV-0	DENVER COLO PUB SCHS CTFS PARTN				1FE	7,500,000	100.1380	7,510,350	7,500,000	7,500,000					2.798	2.798	JD	9,327	209,850	04/18/2013	12/15/2022
472719-AH-6	JEFFERSON COUNTY COLO & JEFFERSON CNTY F			1	1FE	3,500,000	111.7360	3,910,760	3,500,000	3,500,000					5.900	5.899	JD	17,208	206,500	10/21/2009	12/01/2025
2899999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities					32,864,196	XXX	37,094,321	32,455,000	32,850,023		(24,158)			XXX	XXX	XXX	443,609	1,744,940	XXX	XXX
3199999	Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions					8,793,637,527	XXX	8,980,459,520	8,441,774,825	8,715,603,097		(19,351,707)			XXX	XXX	XXX	47,662,111	327,870,264	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations																					
00206R-AJ-1	AT&T INC				2FE	5,452,500	106.8988	5,344,940	5,000,000	5,148,697		(67,127)			5.500	3.998	FA	114,583	275,000	02/07/2011	02/01/2018
00206R-AY-8	AT&T INC				2FE	3,986,920	100.6609	4,026,436	4,000,000	3,998,289		2,697			2.400	2.470	FA	36,267	96,000	08/15/2011	08/15/2016
00206R-AZ-5	AT&T INC				2FE	11,065,320	103.1672	10,729,389	10,400,000	10,826,980		(69,158)			3.875	3.070	FA	152,244	403,000	05/25/2012	08/15/2021
00206R-BD-3	AT&T INC				2FE	19,743,452	98.0278	19,360,491	19,750,000	19,746,075		571			3.000	3.004	FA	223,833	592,500	06/11/2012	02/15/2022
00206R-BF-8	AT&T INC				2FE	2,769,855	100.2758	2,757,585	2,750,000	2,755,863		(4,065)			1.700	1.547	JD	3,896	56,592	06/28/2012	06/01/2017
00206R-CQ-3	AT&T INC			1	2FE	2,989,320	91.5596	2,746,788	3,000,000	2,989,475		155			4.750	4.772	MN	18,208	75,604	04/23/2015	05/15/2046
002824-AU-4	ABBOTT LABORATORIES				1FE	13,627,815	109.4990	13,660,000	12,475,000	12,976,213		(142,214)			5.125	3.798	AO	159,836	639,344	01/24/2011	04/01/2019
002824-AZ-3	ABBOTT LABORATORIES				1FE	21,746,765	99.6661	21,428,212	21,500,000	21,713,972		(32,793)			2.000	1.753	MS	126,611	220,972	04/27/2015	03/15/2020
00287Y-AQ-2	ABBVIE INC			1	2FE	17,806,801	98.6935	17,651,332	17,885,000	17,808,624		1,822			3.600	3.654	MN	84,060	321,930	10/27/2015	05/14/2025
00440E-AK-3	ACE INA HOLDINGS INC		R		1FE	7,288,828	108.5420	6,492,982	5,982,000	6,506,003		(231,024)			5.800	1.730	MS	102,159	346,956	07/13/2012	03/15/2018
00724F-AC-5	ADOBE SYSTEMS INC			1	2FE	4,065,941	97.5981	4,011,282	4,110,000	4,069,454		3,514			3.250	3.377	FA	55,656	68,643	01/21/2015	02/01/2025
010392-DZ-8	ALABAMA POWER COMPANY				1FE	9,756,700	106.0088	10,600,880	10,000,000	9,947,318		27,208			5.500	5.815	AO	116,111	550,000	07/10/2007	10/15/2017
010392-FC-7	ALABAMA POWER CO				1FE	5,186,200	102.8114	5,140,570	5,000,000	5,127,889		(24,820)			3.375	2.796	AO	42,188	168,750	08/06/2013	10/01/2020
010392-FG-8	ALABAMA POWER CO				1FE	7,044,730	95.0934	6,656,538	7,000,000	7,042,490		(906)			4.100	4.062	JJ	132,339	287,000	02/20/2013	01/15/2042
010392-FJ-2	ALABAMA POWER CO				1FE	4,985,000	91.7931	4,589,655	5,000,000	4,985,852		295			3.850	3.867	JD	16,042	192,500	11/27/2012	12/01/2042
010392-FK-9	ALABAMA POWER CO				1FE	4,985,850	102.8723	5,143,615	5,000,000	4,988,370		1,250			3.550	3.584	JD	14,792	177,500	12/03/2013	12/01/2023
025816-AW-9	AMERICAN EXPRESS CO				1FE	47,980,180	102.9261	49,121,481	47,725,000	47,749,536		(33,802)			5.500	5.423	MS	794,754	2,624,875	05/16/2007	09/12/2016
02666Q-J7-9	AMERICAN HONDA FINANCE CORP		R		1FE	24,934,000	105.2924	26,323,100	25,000,000	24,959,951		6,147			3.800	3.831	MS	266,528	950,000	09/13/2011	09/20/2021
02666Q-M2-6	HONDA 1.600 02/16/18 MTN		R		1FE	12,223,029	99.2408	12,137,150	12,230,000	12,226,962		1,395			1.600	1.612	FA	73,380	195,680	02/12/2013	02/16/2018
026874-DD-6	AMERICAN INTERNATIONAL GROUP INC			1	2FE	17,937,540	99.1060	17,839,080	18,000,000	17,940,010		2,470			3.750	3.792	JJ	320,625		07/07/2015	07/10/2025
03523T-BA-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC		R		1FE	2,585,912	100.1905	2,444,648	2,440,000	2,445,927		(48,308)			2.875	0.880	FA	26,501	70,150	01/24/2013	02/15/2016
03523T-BP-2	ANHEUSER-BUSCH INBEV WORLDWIDE INC		R		1FE	47,995,434	96.2084	47,329,722	49,195,000	48,287,904		122,024			2.500	2.806	JJ	567,109	1,229,875	08/14/2013	07/15/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
035242-AA-4	ANHEUSER-BUSCH INBEV FINANCE INC		R		1FE	33,618,863	95.9677	32,461,075	33,825,000	33,674,173		19,199			2.625	2.695	JJ	404,491	887,906	01/15/2013	01/17/2023
035242-AB-2	ANHEUSER-BUSCH INBEV FINANCE INC		R		1FE	34,739,750	90.0543	31,519,005	35,000,000	34,754,054		4,939			4.000	4.043	JJ	637,778	1,400,000	01/31/2013	01/17/2043
037411-AZ-8	APACHE CORP			1	2FE	22,081,468	95.2439	20,715,548	21,750,000	21,974,048		(34,584)			3.250	3.057	AO	149,229	706,875	09/27/2012	04/15/2022
037833-AK-6	APPLE INC				1FE	24,077,934	97.3002	23,459,078	24,110,000	24,085,735		2,986			2.400	2.415	MN	93,225	578,640	04/30/2013	05/03/2023
037833-AL-4	APPLE INC				1FE	5,646,942	92.1313	5,233,058	5,680,000	5,648,591		636			3.850	3.883	MN	34,624	218,680	04/30/2013	05/04/2043
037833-AQ-3	APPLE INC				1FE	12,995,060	101.1980	13,155,740	13,000,000	12,996,638		959			2.100	2.108	MN	41,708	273,000	04/29/2014	05/06/2019
037833-AX-8	APPLE INC				1FE	20,854,020	98.3297	20,550,907	20,900,000	20,861,989		7,969			1.550	1.596	FA	127,780	161,975	02/02/2015	02/07/2020
037833-BH-2	APPLE INC				1FE	2,490,875	100.9711	2,524,278	2,500,000	2,490,970		95			4.375	4.397	MN	14,583	54,688	05/06/2015	05/13/2045
038222-AH-8	APPLIED MATERIALS INC			1	1FE	10,517,633	99.8850	10,512,896	10,525,000	10,518,010		378			2.625	2.640	MS	74,442		09/21/2015	10/01/2020
040555-CQ-5	ARIZONA PUBLIC SERVICE CO			1	1FE	14,986,200	101.5341	15,230,115	15,000,000	14,988,008		1,208			3.350	3.361	JD	22,333	502,500	06/09/2014	06/15/2024
040555-CR-3	ARIZONA PUBLIC SERVICE CO			1	1FE	9,114,930	99.0595	8,915,355	9,000,000	9,099,002		(15,928)			2.200	1.910	JJ	91,300	100,650	04/27/2015	01/15/2020
040555-CS-1	ARIZONA PUBLIC SERVICE CO			1	1FE	34,815,900	99.6286	34,870,010	35,000,000	34,825,592		9,692			3.150	3.212	MN	140,875	539,000	05/14/2015	05/15/2025
053015-AE-3	AUTOMATIC DATA PROCESSING INC			1	1FE	2,747,003	101.9422	2,803,411	2,750,000	2,747,078		75			3.375	3.388	MS	27,328		09/08/2015	09/15/2025
05531F-AG-8	BB&T CORP			1	1FE	5,046,650	100.2735	5,013,675	5,000,000	5,001,310		(10,347)			3.200	2.988	MS	47,111	160,000	04/28/2011	03/15/2016
05531F-AK-9	BB&T CORP			1	1FE	24,945,750	100.7712	25,192,800	25,000,000	24,986,222		10,989			2.150	2.196	MS	147,813	537,500	03/15/2012	03/22/2017
05531F-AL-7	BB&T CORP			1	1FE	3,693,266	100.1154	3,704,270	3,700,000	3,697,757		1,354			1.600	1.638	FA	22,364	59,200	08/07/2012	08/15/2017
05531F-AM-5	BB&T CORP			1	1FE	22,057,615	99.3496	21,941,359	22,085,000	22,074,027		5,287			1.450	1.475	JJ	150,331	320,233	11/14/2012	01/12/2018
05531F-AS-2	BRANCH BANKING AND TRUST CO			1	1FE	9,985,500	100.6701	10,067,010	10,000,000	9,988,526		2,830			2.450	2.480	JJ	112,972	147,681	12/03/2014	01/15/2020
05531F-AU-7	BB&T CORP			1	1FE	14,991,600	100.5814	15,087,210	15,000,000	14,992,405		805			2.625	2.637	JD	2,188	196,875	06/22/2015	06/29/2020
055482-AJ-2	BJ SERVICES CO				1FE	9,255,568	108.3764	8,713,463	8,040,000	8,476,010		(169,677)			6.000	3.634	JD	40,200	482,400	01/24/2011	06/01/2018
05565S-AA-2	BNSF RAILWAY CO			2	1FE	9,108,799	109.4200	9,966,847	9,108,799	9,108,799					5.629	5.626	AO	128,184	512,735	08/02/2006	04/01/2024
05568B-AA-6	BNSF RAILWAY CO			2	1FE	16,355,725	110.1890	17,899,806	16,244,640	16,244,640					5.720	5.719	JJ	428,461	929,193	10/23/2006	01/15/2024
05568D-AA-2	ABS - BNSF-063-CTF			2	1FE	4,674,684	109.5000	5,118,779	4,674,684	4,674,684					5.342	5.339	AO	62,430	249,722	09/21/2006	04/01/2024
057224-AZ-0	BAKER HUGHES INC				1FE	7,011,616	98.9155	6,177,273	6,245,000	6,984,867		(16,446)			5.125	4.339	MS	94,239	320,056	04/29/2014	09/15/2040
057224-BC-0	BAKER HUGHES INC			1	1FE	65,857,028	99.3570	64,820,507	65,240,000	65,626,546		(65,961)			3.200	3.079	FA	788,679	2,087,680	05/16/2012	08/15/2021
06050T-LR-1	BANK OF AMERICA NA				1FE	7,219,654	99.8084	7,211,157	7,225,000	7,223,434		1,784			1.125	1.150	MN	10,612	81,281	11/06/2013	11/14/2016
06050T-LY-6	BANK OF AMERICA NA				1FE	24,925,750	99.2478	24,811,950	25,000,000	24,936,768		11,018			1.650	1.766	MS	108,854	206,250	08/06/2015	03/26/2018
06051G-EU-9	BANK OF AMERICA CORP				2FE	14,876,550	98.4325	14,764,875	15,000,000	14,881,844		5,294			3.300	3.427	JJ	233,750		08/28/2015	01/11/2023
06051G-FN-4	BANK OF AMERICA CORP				2FE	19,794,600	97.5865	19,517,300	20,000,000	19,803,750		9,150			2.250	2.492	AO	87,500	225,000	10/13/2015	04/21/2020
06366R-JJ-5	BANK OF MONTREAL		I	1	1FE	13,463,902	98.7521	13,356,222	13,525,000	13,480,058		5,905			2.550	2.603	MN	52,691	344,888	04/10/2013	11/06/2022
06367V-HL-2	BANK OF MONTREAL		I	1	1FE	9,997,200	100.8416	10,084,160	10,000,000	9,998,249		544			2.375	2.381	JJ	102,917	237,500	09/25/2013	01/25/2019
064058-AA-8	BANK OF NEW YORK MELLON CORP			3	1FE	5,093,444	100.5441	5,097,586	5,070,000	5,076,770		(4,610)			1.969	1.876	JD	3,050	99,828	05/10/2012	06/20/2017
06406H-BU-2	BANK OF NEW YORK MELLON				1FE	14,974,500	107.5517	16,132,755	15,000,000	14,985,999		2,425			4.150	4.171	FA	259,375	622,500	01/25/2011	02/01/2021
06406H-CA-5	BANK OF NEW YORK MELLON CORP			1	1FE	9,981,900	100.9443	10,094,430	10,000,000	9,996,119		3,629			2.400	2.438	JJ	109,333	240,000	11/17/2011	01/17/2017
06406H-CZ-0	BANK OF NEW YORK MELLON CORP			1	1FE	13,314,197	98.9146	13,190,262	13,335,000	13,317,592		3,394			2.150	2.183	FA	101,142	143,351	02/19/2015	02/24/2020
06406H-DD-8	BANK OF NEW YORK MELLON CORP			1	1FE	6,481,952	100.3951	6,510,622	6,485,000	6,482,166		214			2.600	2.610	FA	62,760		08/10/2015	08/17/2020
064159-CU-8	BANK OF NOVA SCOTIA		I		1FE	16,843,033	100.2393	16,895,334	16,855,000	16,848,082		2,350			2.050	2.065	AO	58,548	345,528	10/24/2013	10/30/2018
064159-EX-0	BANK OF NOVA SCOTIA		I		1FE	9,997,200	99.2541	9,925,410	10,000,000	9,998,051		543			2.050	2.056	JD	14,806	205,000	05/29/2014	06/05/2019
064159-GW-0	BANK OF NOVA SCOTIA		I		1FE	9,996,700	99.0860	9,908,600	10,000,000	9,996,823		123			2.350	2.357	AO	45,694		10/14/2015	10/21/2020
067383-AD-1	CR BARD INC				1FE	5,797,628	98.7363	5,731,642	5,805,000	5,802,084		1,401			1.375	1.400	JJ	36,805	79,819	10/25/2012	01/15/2018
07177M-AA-1	BAXALTA INC			1	2FE	8,800,106	98.9607	8,767,918	8,860,000	8,802,684		2,578			4.000	4.083	JD	7,876	177,200	06/18/2015	06/23/2025
071813-BA-6	BAXTER INTERNATIONAL INC				2FE	7,335,270	105.9777	7,418,439	7,000,000	7,155,598		(39,330)			4.500	3.837	FA	119,000	315,000	02/22/2011	08/15/2019
071813-BC-2	BAXTER INTERNATIONAL INC				2FE	10,251,278	104.9387	10,626,093	10,126,000	10,190,037		(13,680)			4.250	4.085	MS	126,716	430,355	02/03/2011	03/15/2020
07274E-AD-5	BAYER US FINANCE LLC				1FE	15,461,809	100.0628	15,339,627	15,330,000	15,437,159		(25,778)			2.375	2.180	AO	83,942	364,088	01/13/2015	10/08/2019
07274E-AF-0	BAYER US FINANCE LLC				1FE	5,059,000	100.8442	5,042,210	5,000,000	5,050,499		(7,877)			3.000	2.809	AO	34,583	150,000	11/26/2014	10/08/2021
084664-BS-9	BERKSHIRE HATHAWAY FINANCE CORP				1FE	6,405,673	100.6541	6,331,143	6,290,000	6,324,692		(24,939)			1.600	1.193	MN	12,860	100,640	09/05/2012	05/15/2017
084664-BT-7	BERKSHIRE HATHAWAY FINANCE CORP				1FE	18,281,919	101.6991	18,732,974	18,420,000	18,327,266		12,974			3.000	3.088	MN	70,610	552,600	05/10/2012	05/15/2022
084670-BC-1	BERKSHIRE HATHAWAY INC				1FE	34,934,548	106.6420	37,324,700	35,000,000	34,961,237		6,076			3.750	3.772	FA	495,833	1,312,500	08/11/2011	08/15/2021
084670-BF-4	BERKSHIRE HATHAWAY INC				1FE	6,656,510	105.3908	7,034,836	6,675,000	6,663,163		1,723			3.400	3.433	JJ	95,193	226,950	01/24/2012	01/31/2022
084670-BH-0	BERKSHIRE HATHAWAY INC				1FE	8,413,289	100.1626	8,438,699	8,425,000	8,419,949		2,341			1.550	1.579	FA	51,510	130,588	01/29/2013	02/09/2018
09247X-AH-4	BLACKROCK INC				1FE	29,828,400	108.0860	32,425,800	30,000,000	29,899,099		16,270			4.250	4.321	MN	131,042	1,275,000	05/19/2011	05/24/2021
09247X-AJ-0	BLACKROCK INC				1FE	9,727,924	103.4499	10,096,710	9,760,000	9,738,262		2,980			3.375	3.414	JD	27,450	329,400	05/23/2012	06/01/2022
097023-BM-6	BOEING CO			1	1FE	16,281,816	97.8615	16,250,881	16,606,000	16,290,192		8,376			1.650	2.066	AO	47,189		11/16/2015	10/30/2020
10115C-AA-2	BOSTON UNIVERSITY			2	1FE	4,976,650	104.0230	5,201,150	5,000,000	4,978,898		311			5.200	5.228	AO	65,000	260,000	08/17/2011	10/01/2045

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
10138M-AK-1	BOTTLING GROUP LLC				1FE	5,447,750	109.5264	5,476,320	5,000,000	5,187,402		(57,142)			5.125	3.807	JJ	118,160	256,250	02/02/2011	01/15/2019
10513K-AA-2	BB&T CORPORATION				1FE	20,241,100	102.9852	20,597,040	20,000,000	20,022,332		(30,378)			5.625	5.461	MS	331,250	1,125,000	12/18/2006	09/15/2016
110122-AS-7	BRISTOL MYERS SQUIBB CO				1FE	4,800,959	99.4444	4,818,081	4,845,000	4,830,756		8,870			0.875	1.063	FA	17,664	42,394	07/26/2012	08/01/2017
110122-AT-5	BRISTOL MYERS SQUIBB CO				1FE	8,217,747	97.0118	8,171,304	8,423,000	8,280,884		19,775			2.000	2.277	FA	70,192	168,460	09/27/2012	08/01/2022
110122-AU-2	BRISTOL MYERS SQUIBB CO				1FE	4,578,550	86.5937	4,329,685	5,000,000	4,603,034		8,629			3.250	3.723	FA	67,708	162,500	01/18/2013	08/01/2042
110122-AV-0	BRISTOL-MYERS SQUIBB CO				1FE	8,470,854	99.6136	8,477,117	8,510,000	8,486,019		7,280			1.750	1.842	MS	49,642	148,925	10/24/2013	03/01/2019
115637-AM-2	BROWN-FORMAN CORP			1	1FE	989,694	95.5552	1,017,663	1,065,000	1,001,521		7,922			2.250	3.203	JJ	11,049	23,963	06/26/2014	01/15/2023
115637-AN-0	BROWN-FORMAN CORP				1FE	9,922,200	98.6582	9,865,820	10,000,000	9,963,369		17,577			1.000	1.182	JJ	46,111	100,000	12/02/2013	01/15/2018
12189L-AQ-4	BURLINGTON NORTHERN SANTA FE LLC			1	1FE	9,966,100	103.8630	10,386,300	10,000,000	9,973,025		2,963			3.850	3.891	MS	128,333	385,000	08/13/2013	09/01/2023
126408-HD-8	CSX CORP			1	2FE	9,976,300	97.1221	9,712,210	10,000,000	9,976,733		433			3.350	3.378	MN	66,069		10/15/2015	11/01/2025
126650-CL-2	CVS HEALTH CORP			1	2FE	13,941,207	102.0580	14,339,149	14,050,000	13,945,227		4,020			3.875	3.970	JJ	243,485		07/13/2015	07/20/2025
13342B-AN-5	CAMERON INTERNATIONAL CORP				2FE	1,669,182	98.5818	1,646,316	1,670,000	1,669,597		273			1.400	1.417	JD	1,039	23,380	06/17/2014	06/15/2017
134429-BA-6	CAMPBELL SOUP CO			1	2FE	6,441,293	99.4631	6,415,370	6,450,000	6,441,879		586			3.300	3.316	MS	60,308	106,425	03/16/2015	03/19/2025
136069-FA-4	CANADIAN IMPERIAL BANK OF COMMERCE		I	1	1FE	27,297,283	99.5632	27,185,732	27,305,000	27,301,667		1,501			1.550	1.556	JJ	185,750	423,228	01/24/2013	01/23/2018
136375-BV-3	CANADIAN NATIONAL RAILWAY CO		I	1	1FE	10,220,800	100.3590	10,035,900	10,000,000	10,138,800		(22,266)			2.850	2.587	JD	12,667	285,000	02/27/2012	12/15/2021
136375-BX-9	CANADIAN NATIONAL RAILWAY CO		I	1	1FE	2,746,343	95.8889	2,636,945	2,750,000	2,747,393		347			2.250	2.265	MN	7,906	61,875	11/08/2012	11/15/2022
140420-NH-9	CAPITAL ONE BANK USA NA			1	2FE	5,914,468	99.5605	5,889,004	5,915,000	5,914,668		106			2.250	2.252	FA	51,017	133,088	02/10/2014	02/13/2019
14042E-3Y-4	CAPITAL ONE NA			1	2FE	5,275,082	98.9859	5,236,354	5,290,000	5,278,152		2,130			2.950	2.995	JJ	68,491	155,622	07/21/2014	07/23/2021
14042E-5V-8	CAPITAL ONE NA			1	2FE	5,543,951	100.1879	5,560,428	5,550,000	5,544,702		751			2.350	2.388	FA	48,185		08/13/2015	08/17/2018
141781-BC-7	CARGILL INC				1FE	6,352,970	91.1778	5,803,467	6,365,000	6,353,678		228			4.100	4.111	MN	43,494	260,965	10/24/2012	11/01/2042
144141-DA-3	CAROLINA POWER & LIGHT CO			1	1FE	11,480,220	101.9368	11,722,732	11,500,000	11,488,196		1,867			3.000	3.020	MS	101,583	345,000	09/12/2011	09/15/2021
144141-DB-1	CAROLINA POWER & LIGHT CO			1	1FE	5,751,331	96.9515	5,603,797	5,780,000	5,753,213		553			4.100	4.129	MN	30,281	236,980	05/15/2012	05/15/2042
144141-DC-9	CAROLINA POWER & LIGHT CO			1	1FE	10,775,700	100.0766	10,808,273	10,800,000	10,783,720		2,300			2.800	2.826	MN	38,640	302,400	05/15/2012	05/15/2022
149123-BV-2	CATERPILLAR INC				1FE	5,772,914	106.1681	6,157,750	5,800,000	5,784,164		2,579			3.900	3.957	MN	21,363	226,200	05/24/2011	05/27/2021
149123-BX-8	CATERPILLAR INC			1	1FE	4,227,213	98.1102	4,164,778	4,245,000	4,232,942		1,683			2.600	2.648	JD	1,533	110,370	06/21/2012	06/26/2022
149123-CB-5	CAT 3.803 08/15/42			1	1FE	9,962,890	89.5067	9,845,737	11,000,000	9,964,068		1,178			3.803	4.407	FA	158,036		12/09/2015	08/15/2042
14912L-3U-3	CATERPILLAR FINANCIAL SERVICES CORPORATI				1FE	12,568,626	108.1639	13,628,651	12,600,000	12,591,898		3,239			5.450	5.480	AO	144,970	686,700	03/19/2008	04/15/2018
14912L-4S-7	CATERPILLAR FINANCIAL SERVICES CORP				1FE	15,173,096	100.4690	15,271,288	15,200,000	15,198,601		5,544			2.650	2.688	AO	100,700	402,800	03/23/2011	04/01/2016
14912L-5E-7	CATERPILLAR FINANCIAL SERVICES CORP				1FE	8,191,626	100.3429	8,233,135	8,205,000	8,201,105		2,697			1.625	1.659	JD	11,111	133,331	05/22/2012	06/01/2017
14912L-5F-4	CATERPILLAR FINANCIAL SERVICES CORP				1FE	15,880,182	99.0197	15,739,181	15,895,000	15,885,024		1,396			2.850	2.861	JD	37,751	453,008	05/23/2012	06/01/2022
14912L-5P-2	CATERPILLAR FINANCIAL SERVICES CORP				1FE	14,397,160	99.3597	14,332,637	14,425,000	14,413,198		5,329			1.300	1.338	MS	62,508	187,525	02/25/2013	03/01/2018
14912L-6G-1	CATERPILLAR FINANCIAL SERVICES CORP				1FE	3,296,370	99.1524	3,272,029	3,300,000	3,296,710		313			3.250	3.263	JD	8,938	107,250	11/21/2014	12/01/2024
14916R-AB-0	CATHOLIC HEALTH INITIATIVES				1FE	2,049,406	99.8056	2,046,015	2,050,000	2,049,743		137			1.600	1.607	MN	5,467	32,800	10/25/2012	11/01/2017
14916R-AC-8	CATHOLIC HEALTH INITIATIVES				1FE	29,877,185	97.5379	28,973,633	29,705,000	29,827,273		(16,130)			2.950	2.883	MN	146,050	876,298	11/21/2012	11/01/2022
151020-AS-3	CELGENE CORP			1	2FE	6,848,201	99.5950	6,886,994	6,915,000	6,850,339		2,137			3.875	3.993	FA	103,461		08/03/2015	08/15/2025
15189X-AL-2	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC			1	1FE	2,303,855	96.0627	2,219,048	2,310,000	2,305,786		587			2.250	2.280	FA	21,656	51,975	08/07/2012	08/01/2022
166764-AA-8	CHEVRON CORP			1	1FE	2,750,000	99.2975	2,730,681	2,750,000	2,750,000					1.104	1.104	JD	2,193	30,360	11/28/2012	12/05/2017
166764-AB-6	CHEVRON CORP			1	1FE	4,735,000	95.4891	4,521,409	4,735,000	4,735,000					2.355	2.355	JD	8,053	111,509	11/28/2012	12/05/2022
166764-AE-0	CHEVRON CORP			1	1FE	4,370,000	99.4892	4,347,678	4,370,000	4,370,000					1.718	1.718	JD	1,460	75,077	06/17/2013	06/24/2018
166764-AH-3	CHEVRON CORP			1	1FE	19,262,600	100.5318	19,563,488	19,460,000	19,306,129		17,768			3.191	3.311	JD	12,074	620,969	06/25/2013	06/24/2023
166764-AN-0	CHEVRON CORP			1	1FE	5,680,000	99.9556	5,677,478	5,680,000	5,680,000					2.193	2.193	MN	15,916	123,524	11/10/2014	11/15/2019
166764-AR-1	CHEVRON CORP			1	1FE	60,750,000	98.5439	59,865,419	60,750,000	60,750,000					1.961	1.961	MS	390,484	595,654	02/24/2015	03/03/2020
166764-BC-3	CHEVRON CORP				1FE	5,700,000	99.7762	5,687,243	5,700,000	5,700,000					1.344	1.344	MN	9,363		11/09/2015	11/09/2017
17275R-AC-6	CISCO SYSTEMS INC				1FE	100,617,500	100.6375	100,637,500	100,000,000	100,011,653		(80,992)			5.500	5.416	FA	1,970,833	5,500,000	07/09/2007	02/22/2016
17275R-AX-0	CISCO SYSTEMS INC				1FE	13,312,005	100.9493	13,456,542	13,330,000	13,313,839		1,835			2.450	2.479	JD	14,515	161,478	06/10/2015	06/15/2020
172967-EH-0	CITIGROUP INC				2FE	4,917,260	106.8755	4,809,398	4,500,000	4,627,076		(74,232)			6.000	4.180	FA	102,000	270,000	10/25/2011	08/15/2017
172967-JJ-1	CITIGROUP INC				2FE	19,938,200	98.8300	19,766,000	20,000,000	19,941,213		3,013			2.400	2.475	FA	177,333		10/13/2015	02/18/2020
172967-JP-7	CITIGROUP INC				2FE	9,683,700	98.2093	9,820,930	10,000,000	9,693,274		9,574			3.300	3.692	AO	58,667	165,000	08/26/2015	04/27/2025
191216-AR-1	COCA-COLA CO				1FE	24,692,310	104.6777	27,739,591	26,500,000	25,517,315		179,270			3.150	3.995	MN	106,663	834,750	01/24/2011	11/15/2020

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
191216-AV-2	COCA-COLA CO				1FE	39,428,640	104.5848	39,846,809	38,100,000	38,923,925		(131,850)			3.300	2.883	MS	419,100	1,257,300	12/15/2011	09/01/2021
191216-AY-6	COCA-COLA CO				1FE	40,904,470	100.6930	41,284,130	41,000,000	40,963,846		15,969			1.650	1.691	MS	201,071	676,500	03/09/2012	03/14/2018
191216-BA-7	COCA-COLA CO				1FE	5,777,494	99.7192	5,773,742	5,790,000	5,784,371		2,453			1.150	1.194	AO	16,646	66,585	02/28/2013	04/01/2018
19416Q-DH-0	COLGATE-PALMOLIVE COMPANY				1FE	27,497,800	103.4361	28,444,928	27,500,000	27,500,144		(162)			5.200	5.199	MN	214,500	1,430,000	11/01/2006	11/07/2016
19416Q-DY-3	COLGATE-PALMOLIVE COMPANY				1FE	4,927,700	100.6972	5,034,860	5,000,000	4,955,445		6,931			2.450	2.615	MN	15,653	122,500	11/03/2011	11/15/2021
19416Q-EA-4	COLGATE-PALMOLIVE CO				1FE	4,237,091	95.9717	4,126,783	4,300,000	4,256,060		5,694			1.950	2.106	FA	34,938	83,850	07/27/2012	02/01/2023
19416Q-EG-1	COLGATE-PALMOLIVE CO				1FE	3,732,480	103.9508	3,742,229	3,600,000	3,719,313		(12,692)			3.250	2.795	MS	34,450	117,000	12/18/2014	03/15/2024
20029P-AH-2	Comcast Cable Communications, Inc			8	1FE	4,791,045	134.7686	4,716,901	3,500,000	4,620,645		(72,868)			8.500	4.803	MN	49,583	297,500	07/25/2013	05/01/2027
20030N-BH-3	COMCAST CORP				1FE	28,967,405	98.2625	28,004,813	28,500,000	28,941,807		(17,804)			4.250	4.122	JJ	558,521	1,211,250	08/19/2014	01/15/2033
20030N-BJ-9	COMCAST CORP				1FE	16,239,872	103.3639	16,331,496	15,800,000	16,180,045		(39,950)			3.600	3.262	MS	189,600	568,800	06/19/2014	03/01/2024
20030N-BM-2	COMCAST CORP			1	1FE	17,061,402	99.0591	16,790,517	16,950,000	17,056,650		(3,858)			4.200	4.150	FA	268,940	717,833	09/04/2014	08/15/2034
20030N-BN-0	COMCAST CORP			1	1FE	17,977,500	101.2372	18,222,696	18,000,000	17,978,018		518			3.375	3.390	FA	229,500	131,625	05/19/2015	08/15/2025
20034O-AP-2	COMERICA INC			1	1FE	5,105,000	99.3001	5,069,270	5,105,000	5,105,000					2.125	2.125	MN	11,451	108,481	05/20/2014	05/23/2019
202795-JC-5	COMMONWEALTH EDISON CO			1	1FE	2,145,227	99.5349	2,140,000	2,150,000	2,147,048		930			2.150	2.197	JJ	21,315	46,225	01/06/2014	01/15/2019
20825C-AR-5	CONOCOPHILLIPS				1FE	46,344,224	108.2362	43,943,897	40,600,000	43,493,134		(867,422)			5.750	3.294	FA	972,708	2,334,500	01/13/2015	02/01/2019
20825C-AU-8	CONOCOPHILLIPS				1FE	5,767,550	111.4106	5,570,530	5,000,000	5,379,283		(85,041)			6.000	3.949	JJ	138,333	300,000	01/24/2011	01/15/2020
20826F-AA-4	CONOCOPHILLIPS CO			1	1FE	40,182,430	90.8398	37,244,318	41,000,000	40,404,040		77,110			2.400	2.630	JD	43,733	984,000	02/11/2013	12/15/2022
20826F-AE-6	CONOCOPHILLIPS CO			1	1FE	6,578,355	97.1073	6,389,660	6,580,000	6,578,610		223			2.875	2.879	MN	24,172	190,751	11/06/2014	11/15/2021
209111-EH-2	CONSOLIDATED EDISON INC				1FE	24,727,250	111.4643	27,866,075	25,000,000	24,782,492		6,323			5.300	5.373	MS	441,667	1,325,000	03/09/2005	03/01/2035
209111-EP-4	CONSOLIDATED EDISON COMPANY OF NEW YORK				1FE	20,415,950	103.7216	21,262,928	20,500,000	20,490,561		9,809			5.300	5.352	JD	90,542	1,086,500	12/18/2006	12/01/2016
209111-FC-2	CONSOLIDATED EDISON CO OF NEW YORK INC			1	1FE	35,997,700	92.3632	33,481,660	36,250,000	36,018,408		4,654			3.950	3.989	MS	477,292	1,431,875	02/25/2013	03/01/2043
209111-FE-8	CONSOLIDATED EDISON CO OF NEW YORK INC			1	1FE	7,359,374	99.8681	7,375,259	7,385,000	7,361,837		2,228			3.300	3.341	JD	20,309	248,444	11/19/2014	12/01/2024
22160K-AC-9	COSTCO WHOLESALE CORP				1FE	30,203,200	105.2605	31,578,150	30,000,000	30,031,910		(25,001)			5.500	5.407	MS	485,833	1,650,000	04/04/2007	03/15/2017
22160K-AF-2	COSTCO WHOLESALE CORP				1FE	16,926,998	99.1564	16,821,883	16,965,000	16,943,057		5,316			1.700	1.734	JD	12,818	288,405	11/29/2012	12/15/2019
22160K-AG-0	COSTCO WHOLESALE CORP				1FE	6,393,280	99.1920	6,348,288	6,400,000	6,394,410		1,130			1.750	1.772	FA	42,311	55,378	02/05/2015	02/15/2020
224044-CE-5	COX COMMUNICATIONS INC			1	2FE	2,541,963	91.6161	2,519,443	2,750,000	2,544,846		2,883			3.850	4.876	FA	44,115		11/02/2015	02/01/2025
22546Q-AT-4	CREDIT SUISSE AG (NEW YORK BRANCH)		R		1FE	9,994,200	99.7191	9,971,910	10,000,000	9,995,954		1,754			1.750	1.770	JJ	73,889	87,500	01/26/2015	01/29/2018
22546Q-AV-9	CREDIT SUISSE AG (NEW YORK BRANCH)		R		1FE	6,992,300	99.2820	6,949,740	7,000,000	6,994,000		1,700			1.700	1.738	AO	21,156	58,839	04/24/2015	04/27/2018
231021-AR-7	CUMMINS INC			1	1FE	1,650,073	102.9908	1,709,647	1,660,000	1,652,023		872			3.650	3.722	AO	15,148	60,590	09/19/2013	10/01/2023
23338V-AB-2	DTE ELECTRIC CO			1	1FE	6,971,370	104.5460	7,318,220	7,000,000	6,976,923		2,365			3.650	3.697	MS	75,231	255,500	08/20/2013	03/15/2024
23338V-AC-0	DTE ELECTRIC CO			1	1FE	9,986,100	102.1281	10,212,810	10,000,000	9,987,494		1,144			3.375	3.391	MS	112,500	337,500	06/23/2014	03/01/2025
233851-AD-6	DAIMLER FINANCE NORTH AMERICA LLC		R		1FE	2,695,006	100.4021	2,568,286	2,558,000	2,568,536		(43,747)			3.000	1.266	MS	19,825	76,740	01/25/2013	03/28/2016
233851-AF-1	DAIMLER FINANCE NORTH AMERICA LLC		R		1FE	2,897,745	103.8811	2,873,351	2,766,000	2,849,646		(13,110)			3.875	3.289	MS	31,559	107,183	02/27/2012	09/15/2021
233851-AK-0	DAIMLER FINANCE NORTH AMERICA LLC		R		1FE	5,694,300	101.1952	5,464,541	5,400,000	5,478,236		(75,011)			2.950	1.523	JJ	75,225	159,300	01/24/2013	01/11/2017
233851-AR-5	DAIMLER FINANCE NORTH AMERICA LLC		R		1FE	5,623,663	98.6878	5,585,729	5,660,000	5,640,474		5,167			2.250	2.351	JJ	53,416	127,350	07/25/2012	07/31/2019
233851-AU-8	DAIMLER FINANCE NORTH AMERICA LLC		R		1FE	3,828,966	99.6052	3,829,820	3,845,000	3,838,311		3,204			1.875	1.963	JJ	34,044	72,094	01/07/2013	01/11/2018
235851-AP-7	DANAHER CORP			1	1FE	5,880,675	99.9969	5,894,817	5,895,000	5,881,479		804			2.400	2.452	MS	41,658		09/10/2015	09/15/2020
235851-AQ-5	DANAHER CORP			1	1FE	9,486,415	101.5193	9,644,334	9,500,000	9,486,757		342			3.350	3.367	MS	93,707		09/10/2015	09/15/2025
24422E-QF-9	JOHN DEERE CAPITAL CORPORATION				1FE	10,015,700	105.2782	10,527,820	10,000,000	10,002,801		(2,055)			5.500	5.477	AO	119,167	550,000	04/20/2007	04/13/2017
24422E-RL-5	JOHN DEERE CAPITAL CORP				1FE	6,217,966	100.7461	6,271,445	6,225,000	6,223,540		1,385			2.000	2.023	JJ	58,100	124,500	11/29/2011	01/13/2017
24422E-RM-3	JOHN DEERE CAPITAL CORP				1FE	14,274,975	99.4352	14,219,234	14,300,000	14,284,021		2,327			2.750	2.770	MS	115,790	393,250	02/22/2012	03/15/2022
24422E-RY-7	JOHN DEERE CAPITAL CORP				1FE	4,285,423	97.4318	4,189,567	4,300,000	4,291,641		1,981			1.700	1.750	JJ	33,707	73,100	10/09/2012	01/15/2020
24422E-RZ-4	JOHN DEERE CAPITAL CORP				1FE	12,242,010	100.0027	12,255,331	12,255,000	12,254,750		4,366			0.750	0.786	JJ	40,595	91,913	01/17/2013	01/22/2016
247109-BS-9	DELMARVA POWER & LIGHT CO			1	1FE	5,106,600	102.7662	5,138,310	5,000,000	5,090,691		(10,314)			3.500	3.230	MN	22,361	175,000	06/02/2014	11/15/2023
250847-EJ-5	DETROIT EDISON CO			1	1FE	2,775,663	98.4059	2,735,684	2,780,000	2,777,061		412			2.650	2.668	JD	3,274	73,670	06/20/2012	06/15/2022
25245B-AB-3	DIAGEO INVESTMENT CORP		R		1FE	39,207,628	99.1185	38,904,011	39,250,000	39,221,746		3,969			2.875	2.887	MN	156,727	1,128,438	05/29/2012	05/11/2022

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
25468P-CK-0	WALT DISNEY CO				1FE	19,201,670	111.0226	18,873,842	17,000,000	17,946,452		(273,398)			5.500	3.642	MS	275,306	935,000	01/26/2011	03/15/2019
25468P-CL-8	WALT DISNEY CO				1FE	24,623,413	106.8184	25,155,733	23,550,000	24,189,204		(107,850)			3.750	3.195	JD	73,594	883,125	11/29/2011	06/01/2021
25468P-CN-4	WALT DISNEY CO				1FE	27,422,612	101.6551	27,906,358	27,452,000	27,439,794		1,770			2.750	2.758	FA	283,099	754,930	05/29/2012	08/16/2021
25468P-CV-6	WALT DISNEY CO				1FE	5,912,660	99.6838	5,936,170	5,955,000	5,938,480		8,467			1.100	1.247	JD	5,459	65,505	11/27/2012	12/01/2017
25468P-CW-4	WALT DISNEY CO				1FE	9,923,200	98.7163	9,871,630	10,000,000	9,944,959		7,221			2.350	2.437	JD	19,583	235,000	11/27/2012	12/01/2022
25468P-CX-2	WALT DISNEY CO				1FE	4,964,100	93.1403	4,657,015	5,000,000	4,966,238		717			3.700	3.740	JD	15,417	185,000	11/27/2012	12/01/2042
25468P-DA-1	WALT DISNEY CO				1FE	3,526,470	100.1550	3,535,472	3,530,000	3,527,552		688			1.850	1.871	MN	5,623	65,305	05/28/2014	05/30/2019
25468P-DB-9	WALT DISNEY CO				1FE	15,862,828	101.9857	16,205,528	15,890,000	15,863,564		482			4.125	4.135	JD	54,622	655,463	05/28/2014	06/01/2044
257375-AE-5	DOMINION GAS HOLDINGS LLC			1	1FE	5,243,805	98.5846	5,175,692	5,250,000	5,245,192		523			3.550	3.564	MN	31,063	186,375	10/17/2013	11/01/2023
257375-AK-1	DOMINION GAS HOLDINGS LLC			1	1FE	5,317,021	100.3271	5,352,451	5,335,000	5,317,437		416			2.800	2.873	MN	18,258		11/12/2015	11/15/2020
260003-AJ-7	DOVER CORP			1	1FE	27,810,690	107.7408	29,359,368	27,250,000	27,568,822		(58,839)			4.300	4.031	MS	390,583	1,171,750	09/23/2011	03/01/2021
263534-BG-3	E. I. du Pont de Nemours and Company				1FE	11,655,000	111.5136	11,151,360	10,000,000	11,107,905		(64,621)			6.500	5.247	JJ	299,722	650,000	03/01/2005	01/15/2028
263534-CJ-6	E I DU PONT DE NEMOURS AND CO				1FE	4,994,050	87.3001	4,365,005	5,000,000	4,994,357		111			4.150	4.157	FA	78,389	207,500	02/12/2013	02/15/2043
263534-CK-3	E I DU PONT DE NEMOURS AND CO				1FE	31,189,080	95.0223	29,646,958	31,200,000	31,191,918		1,012			2.800	2.804	FA	330,027	873,600	02/12/2013	02/15/2023
26442C-AC-8	DUKE ENERGY CAROLINAS LLC				1FE	44,560,702	106.6901	45,668,697	42,805,000	43,332,726		(244,282)			5.250	4.606	JJ	1,036,238	2,247,263	01/20/2011	01/15/2018
26442C-AJ-3	DUKE ENERGY CAROLINAS LLC				1FE	27,650,730	108.2345	29,169,198	26,950,000	27,314,994		(73,565)			4.300	3.965	JD	51,504	1,158,850	01/28/2011	06/15/2020
26442C-AN-4	DUKE ENERGY CAROLINAS LLC			1	1FE	19,956,050	96.3452	19,269,040	20,000,000	19,959,239		837			4.000	4.012	MS	202,222	800,000	02/11/2013	09/30/2042
268648-AP-7	EMC CORP				1FE	23,382,070	93.3078	21,955,325	23,530,000	23,455,525		29,688			1.875	2.010	JD	36,766	441,188	06/25/2013	06/01/2018
26875P-AK-7	EOG RESOURCES INC			1	1FE	26,875,580	94.7359	25,990,794	27,435,000	26,965,556		57,371			2.625	2.889	MS	212,050	720,169	07/22/2014	03/15/2023
26875P-AM-3	EOG RESOURCES INC			1	1FE	25,669,743	94.5831	24,279,482	25,670,000	25,670,004		261			3.150	3.150	AO	202,151	435,748	03/12/2015	04/01/2025
26884A-BC-6	ERP OPERATING LP			1	1FE	6,148,845	100.2643	6,171,268	6,155,000	6,150,664		1,174			2.375	2.396	JJ	73,091	151,054	06/16/2014	07/01/2019
278058-DC-3	EATON CORP		R		2FE	14,946,000	104.3579	15,653,685	15,000,000	14,992,400		5,958			5.300	5.344	MS	234,083	795,000	03/13/2007	03/15/2017
291011-AV-6	EMERSON ELECTRIC CO				1FE	29,785,200	103.7475	31,124,250	30,000,000	29,975,684		25,302			5.125	5.217	JD	128,125	1,537,500	12/12/2006	12/01/2016
291011-AW-4	EMERSON ELECTRIC CO				1FE	46,382,410	106.5989	46,370,522	43,500,000	44,431,206		(505,664)			5.375	4.105	AO	493,604	2,338,125	10/20/2011	10/15/2017
291011-BC-7	EMERSON ELECTRIC CO				1FE	2,783,750	107.8774	2,696,935	2,500,000	2,660,486		(30,300)			4.250	2.830	MN	13,576	106,250	09/26/2011	11/15/2020
291011-BE-3	EMERSON ELECTRIC CO			1	1FE	12,241,517	97.9011	12,036,940	12,295,000	12,255,414		4,983			2.625	2.675	FA	121,925	322,744	02/14/2013	02/15/2023
291011-BG-8	EMERSON ELECTRIC CO			1	1FE	31,649,670	99.1702	31,486,539	31,750,000	31,655,150		5,480			3.150	3.187	JD	83,344	527,844	05/18/2015	06/01/2025
29364W-AU-2	ENTERGY LOUISIANA LLC			1	1FE	7,014,173	99.1436	6,959,881	7,020,000	7,014,581		480			3.780	3.790	AO	66,339	265,356	06/24/2014	04/01/2025
29736R-AE-0	ESTEE LAUDER CO INC				1FE	6,743,993	96.7949	6,533,656	6,750,000	6,745,904		565			2.350	2.360	FA	59,925	158,625	07/30/2012	08/15/2022
316773-CT-5	FIFTH THIRD BANCORP			1	2FE	9,987,100	99.8890	9,988,900	10,000,000	9,988,137		1,037			2.875	2.903	JJ	122,986		07/22/2015	07/27/2020
31677Q-BB-4	FIFTH THIRD BANK			1	1FE	9,993,400	100.3307	10,033,070	10,000,000	9,995,539		1,277			2.375	2.389	AO	43,542	237,500	04/22/2014	04/25/2019
341081-EZ-6	FLORIDA POWER & LIGHT CO				1FE	36,645,450	106.8693	37,404,255	35,000,000	35,372,441		(189,786)			5.550	4.935	MN	323,750	1,942,500	02/05/2008	11/01/2017
341099-CM-9	FLORIDA POWER CORP				1FE	2,498,535	108.0994	2,432,237	2,250,000	2,381,156		(28,443)			4.550	3.076	AO	25,594	102,375	08/25/2011	04/01/2020
341099-CP-2	PROGRESS ENERGY FLORIDA INC			1	1FE	4,989,800	102.1229	5,106,145	5,000,000	4,994,017		959			3.100	3.123	FA	58,556	155,000	08/15/2011	08/15/2021
354613-AH-4	FRANKLIN RESOURCES INC				1FE	5,018,350	99.8182	4,990,910	5,000,000	5,006,891		(3,970)			1.375	1.293	MS	20,243	68,750	01/25/2013	09/15/2017
354613-AJ-0	FRANKLIN RESOURCES INC				1FE	8,778,000	97.6249	8,590,991	8,800,000	8,784,522		2,066			2.800	2.829	MS	72,551	246,400	09/19/2012	09/15/2022
369550-AU-2	GENERAL DYNAMICS CORP			1	1FE	15,030,277	96.1418	15,094,263	15,700,000	15,211,649		63,702			2.250	2.750	MN	45,138	353,250	02/11/2013	11/15/2022
36962G-4R-2	GENERAL ELECTRIC CAPITAL CORP				1FE	7,280,079	108.5576	7,304,841	6,729,000	7,067,051		(66,141)			4.375	3.208	MS	85,865	294,394	08/31/2012	09/16/2020
36962G-6S-8	GENERAL ELECTRIC CAPITAL CORP				1FE	2,837,279	101.5012	2,906,994	2,864,000	2,840,948		2,889			3.100	3.229	JJ	42,419	88,784	09/29/2014	01/09/2023
36962G-7K-4	GENERAL ELECTRIC CAPITAL CORP			1	1FE	2,852,000	103.3827	2,960,881	2,864,000	2,853,683		1,043			3.450	3.500	MN	12,625	98,808	05/12/2014	05/15/2024
372546-AQ-4	GEORGE WASHINGTON UNIVERSITY				1FE	42,900,000	101.3194	43,466,023	42,900,000	42,900,000					3.485	3.485	MS	440,214	1,495,065	03/21/2012	09/15/2022
372546-AT-8	GEORGE WASHINGTON UNIVERSITY				1FE	5,732,780	96.3047	5,537,520	5,750,000	5,733,383		354			4.300	4.318	MS	72,801	273,349	07/30/2014	09/15/2044
373334-JX-0	GEORGIA POWER CO				1FE	44,922,150	98.2011	44,190,495	45,000,000	44,947,999		7,334			2.850	2.870	MN	163,875	1,282,500	05/08/2012	05/15/2022
375558-AZ-6	GILEAD SCIENCES INC			1	1FE	5,729,609	100.8340	5,782,830	5,735,000	5,730,563		817			3.500	3.510	FA	83,635	141,623	11/12/2014	02/01/2025
375558-BB-8	GILEAD SCIENCES INC				1FE	5,669,776	99.6350	5,659,268	5,680,000	5,670,339		563			2.550	2.589	MS	43,050		09/09/2015	09/01/2020
375558-BF-9	GILEAD SCIENCES INC			1	1FE	2,240,910	100.8479	2,269,078	2,250,000	2,241,110		200			3.650	3.697	MS	24,409		09/09/2015	03/01/2026
38141E-A2-5	GOLDMAN SACHS GROUP INC				1FE	5,968,800	114.4261	5,721,305	5,000,000	5,500,430		(147,512)			7.500	4.054	FA	141,667	375,000	08/29/2012	02/15/2019
38141E-A6-6	GOLDMAN SACHS & CO				1FE	20,453,070	113.0110	21,472,090	19,000,000	19,819,081		(161,196)			6.000	4.909	JD	50,667	1,140,000	08/09/2012	06/15/2020
38141G-EE-0	GOLDMAN SACHS GROUP INC				1FE	47,798,118	100.1046	43,120,056	43,075,000	43,141,392		(1,738,801)			5.350	1.273	JJ	1,062,636	2,304,513	04/24/2013	01/15/2016
38141G-ER-1	GOLDMAN SACHS GROUP INC				1FE	20,250,400	103.1339	20,626,780	20,000,000	20,025,022		(31,888)			5.750	5.577	AO	287,500	1,150,000	02/07/2007	10/01/2016
38141G-FG-4	GOLDMAN SACHS GROUP INC				1FE	3,102,210	107.6977	3,230,931	3,000,000	3,025,871		(11,640)			5.950	5.499	JJ	80,821	178,500	01/25/2008	01/18/2018
38141G-FM-1	GOLDMAN SACHS GROUP INC				1FE	28,905,100	108.8011	28,288,286	26,000,000	27,102,764		(460,470)			6.150	4.149	AO	399,750	1,599,000	11/21/2012	04/01/2018
38141G-GQ-1	GOLDMAN SACHS GROUP INC				1FE	16,013,850	110.5620	17,689,920	16,000,000	16,009,427		(1,516)			5.250	5.237	JJ	359,333	840,000	06/15/2012	07/27/2021
38141G-GS-7	GOLDMAN SACHS GROUP INC				1FE	14,152,568	113.4146	15,821,337	13,950,000	14,089,418		(19,259)			5.750	5.551	JJ	349,816	802,125	06/20/2012	01/24/2022
38141G-VP-6	GOLDMAN SACHS GROUP INC			1	1FE	5,844,863	99.9343	5,821,173	5,825,000	5,844,138		(725)			2.750	2.674	MS	47,166		10/16/2015	09/15/2020
38259P-AB-8	GOOGLE INC				1FE	5,499,884	106.4810	5,909,696	5,550,000	5,520,850		4,803			3.625	3.734	MN	23,472	201,188	05/16/2011	05/19/2021
39121J-AA-8	GREAT RIVER ENERGY			2	1FE	4,363,523	102.4548	4,470,639	4,363,523	4,363,523					5.829	5.829	JJ	127,175	254,350	06/21/2007	07/01/2017

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
40414L-AM-1	HCP INC			1	2FE	12,894,050	93.1482	12,109,266	13,000,000	12,902,632		8,582			3.400	3.497	FA	184,167	233,278	01/13/2015	02/01/2025
40414L-AN-9	HCP INC			1	2FE	9,912,600	97.6413	9,764,130	10,000,000	9,917,125		4,525			4.000	4.107	JD	33,333	212,222	05/14/2015	06/01/2025
40428H-PU-0	HSBC USA INC		R		1FE	6,848,269	99.9751	6,858,292	6,860,000	6,849,792		1,522			2.000	2.059	FA	54,880		08/04/2015	08/07/2018
40421-AE-7	HSBC BANK USA		R		1FE	10,332,250	109.1748	10,917,480	10,000,000	10,204,128		(38,814)			4.875	4.385	FA	171,979	487,500	06/28/2012	08/24/2020
40434C-AC-9	HSBC USA INC (NEW)		R		1FE	9,976,000	99.5659	9,956,590	10,000,000	9,983,030		4,638			2.250	2.301	JD	5,000	225,000	06/16/2014	06/23/2019
406216-AX-9	HALLIBURTON CO				1FE	18,828,333	112.5485	18,392,676	16,342,000	17,515,239		(287,746)			6.150	4.043	MS	295,926	1,005,033	01/25/2011	09/15/2019
406216-BD-2	HALLIBURTON CO			1	1FE	14,964,900	98.1422	14,721,330	15,000,000	14,972,228		3,143			3.500	3.528	FA	218,750	525,000	07/29/2013	08/01/2023
406216-BG-5	HALLIBURTON CO			1	1FE	33,655,163	97.3722	32,863,118	33,750,000	33,656,239		1,076			3.800	3.834	MN	171,000		11/05/2015	11/15/2025
41283L-AF-2	HARLEY-DAVIDSON FINANCIAL SERVICES INC			1	1FE	6,016,071	98.1165	5,916,425	6,030,000	6,018,328		2,258			2.150	2.199	FA	45,016	64,823	02/23/2015	02/26/2020
42824C-AC-3	HEWLETT PACKARD ENTERPRISE CO				2FE	7,275,675	99.9442	7,280,935	7,285,000	7,276,359		684			2.850	2.895	AO	47,292		09/30/2015	10/05/2018
437076-AZ-5	HOME DEPOT INC			1	1FE	10,908,211	99.2402	11,050,396	11,135,000	10,961,109		21,106			2.700	2.940	AO	75,161	300,645	06/11/2013	04/01/2023
437076-BE-1	HOME DEPOT INC			1	1FE	8,298,096	100.7005	8,388,352	8,330,000	8,307,655		6,176			2.000	2.081	JD	7,404	166,600	06/09/2014	06/15/2019
438516-AP-1	HONEYWELL INTERNATIONAL INC				1FE	9,923,900	100.8572	10,085,720	10,000,000	10,000,000					5.400	5.398	MS	159,000	540,000	10/24/2006	03/15/2016
438516-AS-5	HONEYWELL INTERNATIONAL INC				1FE	24,813,050	104.8358	26,208,950	25,000,000	24,972,414		21,605			5.300	5.396	MS	390,139	1,325,000	04/03/2007	03/15/2017
438516-AZ-9	HONEYWELL INTERNATIONAL INC				1FE	6,801,288	109.5037	6,843,981	6,250,000	6,482,660		(69,042)			5.000	3.726	FA	118,056	312,500	01/06/2011	02/15/2019
438516-BA-3	HONEYWELL INTERNATIONAL INC				1FE	32,894,640	109.3552	34,993,664	32,000,000	32,523,349		(92,565)			4.250	3.890	MS	453,333	1,360,000	09/28/2011	03/01/2021
44266R-AC-1	HOWARD HUGHES MEDICAL INSTITUTE				1FE	7,125,220	103.8528	7,415,090	7,140,000	7,128,555		1,278			3.500	3.524	MS	83,300	249,900	07/16/2013	09/01/2023
44923Q-AG-9	HYUNDAI CAPITAL AMERICA INC		R		2FE	4,222,295	101.0518	4,279,544	4,235,000	4,228,149		2,494			2.875	2.940	FA	48,026	121,756	08/06/2013	08/09/2018
452308-AP-4	ILLINOIS TOOL WORKS INC			1	1FE	8,822,124	102.8531	8,922,506	8,675,000	8,763,056		(14,659)			3.375	3.170	MS	86,208	292,781	09/15/2011	09/15/2021
45780D-BV-3	INSTITUTE FOR ADVANCED STUDY				1FE	1,585,000	100.0000	1,585,000	1,585,000	1,585,000					4.244	4.244	JD	7,848		11/16/2015	12/01/2035
45780D-BW-1	INSTITUTE FOR ADVANCED STUDY				1FE	2,205,000	100.0000	2,205,000	2,205,000	2,205,000					4.294	4.294	JD	11,046		11/13/2015	12/01/2040
458140-AM-2	INTEL CORP				1FE	9,710,700	98.9329	9,893,290	10,000,000	9,758,263		30,712			2.700	3.089	JD	12,000	270,000	06/05/2014	12/15/2022
458140-AQ-3	INTEL CORP				1FE	5,175,131	100.5850	5,210,303	5,180,000	5,175,521		390			2.450	2.470	JJ	53,584		07/22/2015	07/29/2020
459200-AR-2	International Business Machines Corporat			8	1FE	22,120,200	122.6869	24,537,380	20,000,000	21,403,909		(85,345)			6.220	5.397	FA	518,333	1,244,000	03/04/2005	08/01/2027
459200-HE-4	INTERNATIONAL BUSINESS MACHINES CORP				1FE	34,448,250	99.8754	34,457,013	34,500,000	34,474,284		7,315			1.875	1.898	MN	82,656	646,875	05/08/2012	05/15/2019
459200-HK-0	INTERNATIONAL BUSINESS MACHINES CORP				1FE	10,929,712	99.8079	10,958,907	10,980,000	10,958,437		10,042			1.250	1.345	FA	54,519	137,250	02/05/2013	02/08/2018
46625H-GY-0	JPMORGAN CHASE & CO				1FE	11,188,400	108.0061	10,800,610	10,000,000	10,381,556		(176,200)			6.000	4.031	JJ	276,667	600,000	01/14/2011	01/15/2018
46625H-HS-2	JPMORGAN CHASE & CO				1FE	43,810,500	106.7380	48,032,100	45,000,000	44,362,040		122,657			4.400	4.750	JJ	874,500	1,980,000	04/15/2011	07/22/2020
46625H-HU-7	JPMORGAN CHASE & CO				1FE	45,128,280	106.0844	49,859,668	47,000,000	45,954,059		190,001			4.250	4.776	AO	421,694	1,997,500	04/20/2011	10/15/2020
46625H-HZ-6	JPMORGAN CHASE & CO				1FE	9,266,599	108.0154	9,721,386	9,000,000	9,169,486		(28,117)			4.625	4.224	MN	58,969	416,250	04/30/2012	05/10/2021
46625H-JA-9	J.P. MORGAN CHASE & CO				1FE	10,201,700	101.0337	10,103,370	10,000,000	10,026,262		(50,410)			3.150	2.629	JJ	154,000	315,000	05/21/2012	07/05/2016
46625H-JC-5	JPMORGAN CHASE & CO				1FE	10,498,800	106.4233	10,642,330	10,000,000	10,326,174		(51,300)			4.350	3.702	FA	164,333	435,000	06/15/2012	08/15/2021
46625H-JD-3	JPMORGAN CHASE & CO				1FE	5,316,850	107.6541	5,382,705	5,000,000	5,212,141		(30,671)			4.500	3.712	JJ	98,125	225,000	05/29/2012	01/24/2022
46625H-JL-5	JPMORGAN CHASE & CO				1FE	49,197,500	99.2580	49,629,000	50,000,000	49,605,891		160,737			1.625	1.967	MN	103,819	812,500	06/04/2013	05/15/2018
46625H-JU-5	JPMORGAN CHASE & CO				1FE	9,982,700	106.6179	10,661,790	10,000,000	9,983,266		275			4.850	4.861	FA	202,083	485,000	01/21/2014	02/01/2044
46625H-JX-9	JPMORGAN CHASE & CO				1FE	9,951,000	101.4819	10,148,190	10,000,000	9,957,842		4,229			3.625	3.684	MN	48,333	362,500	05/06/2014	05/13/2024
46625H-JY-7	JPMORGAN CHASE & CO				2FE	4,973,750	99.4744	4,973,720	5,000,000	4,976,638		2,212			3.875	3.939	MS	59,740	193,750	09/03/2014	09/10/2024
46849L-SH-5	JACKSON NATIONAL LIFE GLOBAL FUNDING		R		1FE	19,941,800	99.2604	19,852,080	20,000,000	19,960,953		11,274			2.300	2.362	AO	95,833	460,000	04/09/2014	04/16/2019
478111-AA-5	JOHNS HOPKINS HEALTH SYSTEM CORP				1FE	2,750,000	99.3544	2,732,246	2,750,000	2,750,000					1.424	1.424	MN	5,004	39,160	05/01/2013	05/15/2018
478111-AB-3	JOHNS HOPKINS HEALTH SYSTEM CORP				1FE	2,700,000	98.9027	2,670,373	2,700,000	2,700,000					2.767	2.767	MN	9,546	74,709	05/01/2013	05/15/2023
478160-AQ-7	JOHNSON & JOHNSON				1FE	10,698,900	106.9409	10,694,090	10,000,000	10,142,503		(82,771)			5.550	4.628	FA	209,667	555,000	02/20/2008	08/15/2017
48121C-YK-6	JPMORGAN CHASE BANK NA				1FE	8,164,860	106.9160	7,537,578	7,050,000	7,444,017		(216,980)			6.000	2.704	AO	105,750	423,000	07/27/2012	10/01/2017
491674-BK-2	KENTUCKY UTILITIES CO			1	1FE	7,596,732	100.7663	7,658,239	7,600,000	7,596,813		81			3.300	3.305	AO	64,790		09/21/2015	10/01/2025
49326E-EE-9	KEYCORP			1	2FE	3,997,480	100.1487	4,005,948	4,000,000	3,998,533		475			2.300	2.313	JD	4,600	92,000	11/05/2013	12/13/2018
49327M-2A-1	KEYBANK NA				1FE	15,460,708	99.6588	15,407,250	15,460,000	15,460,307		(146)			1.650	1.649	FA	106,288	255,090	01/30/2013	02/01/2018
49327M-2F-0	KEYBANK NA				1FE	2,443,924	100.1389	2,448,396	2,445,000	2,444,167		218			2.500	2.509	JD	2,717	64,691	11/17/2014	12/15/2019
494368-BF-9	KIMBERLY-CLARK CORP				1FE	9,914,800	107.6613	10,766,130	10,000,000	9,952,803		8,068			3.875	3.977	MS	129,167	387,500	01/27/2011	03/01/2021
494368-BG-7	KIMBERLY-CLARK CORP				1FE	11,610,189	112.3701	11,253,866	10,015,000	11,555,747		(33,446)			5.300	4.294	MS	176,932	530,795	04/29/2014	03/01/2041
494368-BN-2	KIMBERLY LEASING CORP				1FE	4,697,556	99.5832	4,680,410	4,700,000	4,698,318		476			1.900	1.911	MN	9,674	89,300	05/19/2014	05/22/2019
494368-BP-7	KIMBERLY-CLARK CORP				1FE	2,248,605	98.6331	2,219,245	2,250,000	2,248,834		229			1.850	1.863	MS	13,875	21,275	02/24/2015	03/01/2020

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
49446R-AL-3	KIMCO REALTY CORP			1	2FE	9,141,680	100.1072	9,169,820	9,160,000	9,145,753		2,409			3.200	3.232	MN	48,853	293,120	04/14/2014	05/01/2021
49446R-AN-9	KIMCO REALTY CORP			1	2FE	2,027,101	99.0589	2,021,792	2,041,000	2,027,465		364			3.400	3.510	MN	13,879		10/07/2015	11/01/2022
50248W-AC-0	LA CAISSE CENTRALE DESJARDINS DU QUEBEC		I		1FE	9,721,535	99.3476	9,666,521	9,730,000	9,725,153		2,793			1.550	1.580	MS	45,663	149,558	09/09/2014	09/12/2017
50248W-AE-6	LA CAISSE CENTRALE DESJARDINS DU QUEBEC		I		1FE	9,029,187	99.1396	8,952,306	9,030,000	9,029,433		246			1.750	1.753	JJ	66,722	79,013	01/26/2015	01/29/2018
532457-BB-3	ELI LILLY AND CO				1FE	9,993,000	104.7235	10,472,350	10,000,000	9,999,166		653			5.200	5.207	MS	153,111	520,000	03/07/2007	03/15/2017
534187-BD-0	LINCOLN NATIONAL CORP				2FE	5,951,400	102.3905	6,143,430	6,000,000	5,961,274		4,214			4.000	4.099	MS	80,000	240,000	08/13/2013	09/01/2023
539830-BF-5	LOCKHEED MARTIN CORP			1	2FE	10,419,459	99.4069	10,394,980	10,457,000	10,420,361		901			2.500	2.574	MN	27,595		11/16/2015	11/23/2020
539830-BH-1	LOCKHEED MARTIN CORP			1	2FE	28,660,772	100.3519	28,851,171	28,750,000	28,662,186		1,414			3.550	3.585	JJ	107,733		12/22/2015	01/15/2026
548661-CW-5	LOWES CO INC			1	1FE	6,397,312	102.2651	6,544,966	6,400,000	6,398,190		257			3.120	3.125	AO	42,155	199,680	04/16/2012	04/15/2022
548661-DD-6	LOWES CO INC			1	1FE	9,913,300	99.9017	9,990,170	10,000,000	9,923,169		7,536			3.125	3.227	MS	92,014	316,840	09/03/2014	09/15/2024
55279H-AE-0	MANUFACTURERS AND TRADERS TRUST CO			1	1FE	14,974,650	100.2006	15,030,090	15,000,000	14,984,046		4,942			2.300	2.336	JJ	144,708	345,000	01/27/2014	01/30/2019
55279H-AJ-9	MANUFACTURERS AND TRADERS TRUST CO			1	1FE	3,822,820	98.2121	3,756,613	3,825,000	3,823,197		377			2.100	2.112	FA	32,353	40,163	02/03/2015	02/06/2020
565849-AL-0	MARATHON OIL CORP			1	2FE	13,591,110	80.4848	12,072,720	15,000,000	13,610,801		19,691			3.850	5.101	JD	48,125	274,313	10/28/2015	06/01/2025
56585A-AL-6	MARATHON PETROLEUM CORP			1	2FE	9,987,200	98.2084	9,820,840	10,000,000	9,987,317		117			3.400	3.428	JD	16,056		12/07/2015	12/15/2020
57629W-BR-0	MASSMUTUAL GLOBAL FUNDING II				1FE	22,347,263	95.9216	21,596,748	22,515,000	22,396,464		15,754			2.500	2.585	AO	115,702	562,875	10/10/2012	10/17/2022
57629W-BW-9	MASSMUTUAL GLOBAL FUNDING II				1FE	9,988,800	99.4862	9,948,620	10,000,000	9,989,027		227			2.450	2.474	MN	25,861		11/18/2015	11/23/2020
577081-AX-0	MATTEL INC				2FE	2,039,510	98.6717	2,012,903	2,040,000	2,039,782		96			1.700	1.705	MS	10,211	34,680	03/04/2013	03/15/2018
579780-AK-3	MCCORMICK & COMPANY INC			1	1FE	3,970,520	99.8822	3,995,288	4,000,000	3,970,913		393			3.250	3.337	MN	19,861		11/03/2015	11/15/2025
58013M-EE-0	MCDONALDS CORPORATION				2FE	8,963,040	107.0769	8,566,152	8,000,000	8,318,879		(139,381)			5.350	3.423	MS	142,667	428,000	01/24/2011	03/01/2018
58013M-EJ-9	MCDONALDS CORP				2FE	14,750,600	103.1529	14,080,371	13,650,000	14,611,185		(139,415)			3.500	1.874	JJ	220,296	238,875	04/17/2015	07/15/2020
58013M-EM-2	MCDONALDS CORP				2FE	7,394,100	97.5151	7,313,633	7,500,000	7,434,170		9,881			2.625	2.784	JJ	90,781	196,875	09/27/2011	01/15/2022
58013M-EN-0	MCDONALDS CORPMCDyUSUS				2FE	9,771,700	83.6489	8,364,890	10,000,000	9,788,222		4,655			3.700	3.829	FA	139,778	370,000	05/16/2012	02/15/2042
58013M-EQ-3	MCDONALDS CORPMCDyUSUS				2FE	10,726,574	98.7775	10,697,603	10,830,000	10,777,812		14,635			1.875	2.022	MN	18,050	203,063	05/23/2012	05/29/2019
58013M-ES-9	MCDONALD'S CORP				2FE	24,849,100	98.6536	24,663,400	25,000,000	24,867,480		13,373			3.250	3.322	JD	47,396	812,500	09/17/2014	06/10/2024
585055-BG-0	MEDTRONIC INC		R		1FE	10,046,900	100.5100	10,051,000	10,000,000	10,042,971		(3,203)			2.500	2.392	MS	73,611	125,000	07/27/2015	03/15/2020
585055-BS-4	MEDTRONIC INC		R		1FE	19,683,587	100.8170	20,012,175	19,850,000	19,696,393		4,941			3.500	3.600	MS	204,565	347,375	08/26/2015	03/15/2025
586054-AA-6	MEMORIAL SLOAN-KETTERING CANCER CENTER				1FE	2,038,640	107.0964	2,141,928	2,000,000	2,036,365		(662)			5.000	4.877	JJ	50,000	100,000	01/06/2012	07/01/2042
586054-AC-2	MEMORIAL SLOAN-KETTERING CANCER CENTER				1FE	1,992,740	96.2693	1,925,386	2,000,000	1,992,728		(12)			4.200	4.219	JJ	42,000	32,667	02/04/2015	07/01/2055
58933Y-AA-3	MERCK & CO INC			1	1FE	44,886,114	107.2055	47,915,498	44,695,000	44,804,990		(26,596)			3.875	3.806	JJ	798,613	1,731,931	09/09/2011	01/15/2021
58933Y-AC-9	MERCK & CO INC				1FE	6,910,942	99.4482	6,886,788	6,925,000	6,919,369		2,658			1.100	1.140	JJ	31,951	76,175	09/10/2012	01/31/2018
58933Y-AF-2	MERCK & CO INC				1FE	43,354,920	99.5049	43,782,156	44,000,000	43,498,635		58,539			2.800	2.970	MN	147,156	1,232,000	06/25/2013	05/18/2023
58933Y-AJ-4	MERCK & CO INC				1FE	24,704,750	99.2477	24,811,925	25,000,000	24,713,541		5,478			4.150	4.221	MN	123,924	1,037,500	05/14/2014	05/18/2043
58933Y-AR-6	MERCK & CO INC			1	1FE	9,983,500	97.3508	9,735,080	10,000,000	9,984,794		1,294			2.750	2.769	FA	107,708	137,500	02/05/2015	02/10/2025
58933Y-AS-4	MERCK & CO INC				1FE	2,749,478	99.5331	2,737,160	2,750,000	2,749,567		90			1.850	1.854	FA	19,926	25,438	02/05/2015	02/10/2020
59156R-AX-6	METLIFE INC				1FE	11,114,700	109.4531	10,945,310	10,000,000	10,675,849		(119,729)			4.750	3.300	FA	188,681	475,000	02/24/2012	02/08/2021
59156R-AY-4	METLIFE INC				1FE	6,125,050	117.4500	5,872,500	5,000,000	6,049,091		(22,301)			5.875	4.475	FA	118,316	293,750	05/11/2012	02/06/2041
59156R-BH-0	METLIFE INC				1FE	9,999,200	102.6000	10,260,000	10,000,000	9,999,319		69			3.600	3.601	AO	81,000	360,000	04/07/2014	04/10/2024
59156R-BK-3	METLIFE INC			3	1FE	3,009,159	100.5883	3,017,649	3,000,000	3,005,613		(2,870)			1.903	1.805	MJSD	2,537	57,090	09/30/2014	12/15/2017
59217G-AD-1	METLIFE GLOBAL FUNDING INC I				1FE	25,246,250	100.0338	25,508,619	25,500,000	25,498,491		55,031			3.125	3.347	JJ	376,302	796,875	02/22/2011	01/11/2016
59217G-AG-4	METLIFE GLOBAL FUNDING INC I				1FE	15,980,480	104.0936	16,654,976	16,000,000	15,992,688		2,801			3.650	3.670	JD	27,578	584,000	06/07/2011	06/14/2018
594918-AQ-7	MICROSOFT CORP				1FE	7,645,936	96.6115	7,429,424	7,690,000	7,658,787		4,163			2.125	2.189	MN	20,880	163,413	11/02/2012	11/15/2022
594918-AU-8	MICROSOFT CORP			1	1FE	4,930,800	92.5600	4,628,000	5,000,000	4,934,270		1,343			3.750	3.828	MN	31,250	187,500	04/25/2013	05/01/2043
594918-AY-0	MICROSOFT CORP			1	1FE	7,799,220	100.1930	7,815,054	7,800,000	7,799,353		133			1.850	1.852	FA	55,716	72,150	02/09/2015	02/12/2020
594918-BK-9	MICROSOFT CORP			1	1FE	9,971,800	102.1158	10,211,580	10,000,000	9,971,948		148			4.200	4.221	MN	67,667		10/29/2015	11/03/2035
595620-AJ-4	MIDAMERICAN ENERGY CO			1	1FE	5,047,172	100.7684	5,088,804	5,050,000	5,048,300		504			2.400	2.411	MS	35,687	121,200	09/12/2013	03/15/2019
59562V-AY-3	MIDAMERICAN ENERGY HOLDINGS CO			1	2FE	9,992,500	102.6180	10,261,800	10,000,000	9,993,997		644			3.750	3.759	MN	47,917	375,000	11/05/2013	11/15/2023
61166W-AH-4	MONSANTO CO			1	1FE	2,477,123	92.1229	2,284,648	2,480,000	2,478,052		274			2.200	2.213	JJ	25,158	54,560	07/09/2012	07/15/2022
61166W-AM-3	MONSANTO CO				1FE	2,935,913	98.8600	2,906,484	2,940,000	2,937,621		799			1.850	1.879	MN	6,950	54,390	11/04/2013	11/15/2018
61166W-AU-5	MONSANTO CO			1	1FE	4,997,000	95.3402	4,767,010	5,000,000	4,997,438		259			3.375	3.382	JJ	77,813	175,313	06/26/2014	07/15/2024
615369-AD-7	MOODY'S CORP			1	2FE	1,662,303	100.8466	1,679,096	1,665,000	1,663,052		517			2.750	2.785	JJ	21,113	45,660	07/07/2014	07/15/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
617446-8C-6	MORGAN STANLEY				1FE	4,751,101	102.9774	4,896,575	4,755,000	4,751,242		141			4.000	4.010	JJ	83,477		07/20/2015	07/23/2025
61746B-DM-5	MORGAN STANLEY				1FE	25,194,000	100.5459	25,136,475	25,000,000	25,167,677		(26,323)			2.500	2.272	JJ	272,569	312,500	06/25/2015	01/24/2019
61747W-AL-3	MORGAN STANLEY				1FE	8,590,240	112.0372	8,962,976	8,000,000	8,431,167		(66,903)			5.500	4.399	JJ	187,000	440,000	07/15/2013	07/28/2021
61747Y-CM-5	MORGAN STANLEY				1FE	5,397,150	109.9572	5,497,860	5,000,000	5,259,801		(57,572)			5.500	4.100	JJ	118,403	275,000	07/12/2013	01/26/2020
61761J-B3-2	MORGAN STANLEY				1FE	32,732,400	100.3180	32,603,350	32,500,000	32,723,749		(8,651)			2.800	2.635	JD	37,917	455,000	10/13/2015	06/16/2020
629491-AB-7	NYSE EURONEXT				1FE	16,168,001	100.1550	16,061,857	16,037,000	16,109,116		(40,167)			2.000	1.739	AO	76,621	320,740	04/30/2014	10/05/2017
63307A-2C-8	NATIONAL BANK OF CANADA		I		1FE	13,231,129	99.8774	13,223,768	13,240,000	13,231,271		142			2.100	2.123	JD	13,130		12/07/2015	12/14/2018
63307A-AA-3	NATIONAL BANK OF CANADA		I	1	1FE	10,088,890	99.3717	10,036,542	10,100,000	10,095,797		2,225			1.450	1.473	MN	21,968	146,450	11/02/2012	11/07/2017
637071-AJ-0	NATIONAL OILWELL VARCO INC			1	1FE	15,337,463	87.4153	13,413,878	15,345,000	15,339,338		593			2.600	2.605	JD	33,248	398,970	11/16/2012	12/01/2022
637071-AL-5	NATIONAL OILWELL VARCO INC				1FE	2,482,590	97.8501	2,431,575	2,485,000	2,484,064		479			1.350	1.370	JD	2,796	33,548	11/15/2012	12/01/2017
637432-CG-8	NATIONAL RURAL UTILITIES COOPERATIVE FIN				1FE	6,911,674	111.9292	6,788,506	6,065,000	6,408,239		(111,369)			6.550	4.402	MN	66,210	397,258	01/26/2011	11/01/2018
637432-HT-5	NATIONAL RURAL UTILITIES COOP FINANCE CO				1FE	24,991,627	104.7225	25,642,351	24,486,000	24,600,594		(86,733)			5.450	5.063	AO	300,260	1,334,487	01/24/2011	04/10/2017
637432-MQ-5	NATIONAL RURAL UTILITIES COOP FINANCE CO			1	1FE	3,413,218	100.9710	3,458,257	3,425,000	3,417,408		1,110			3.050	3.090	FA	39,464	104,463	01/26/2012	02/15/2022
637432-MU-6	NATIONAL RURAL UTILITIES COOP FINANCE CO			1	1FE	11,501,198	98.8451	11,451,205	11,585,000	11,530,093		11,516			2.350	2.463	JD	12,100	272,248	06/11/2013	06/15/2020
63946C-AD-0	NBCUNIVERSAL ENTERPRISE INC				1FE	5,033,500	99.9376	4,996,880	5,000,000	5,026,369		(7,131)			1.974	1.808	AO	20,837	98,700	01/22/2015	04/15/2019
64952W-BF-9	NEW YORK LIFE GLOBAL FUNDING				1FE	17,967,780	100.3910	18,070,380	18,000,000	17,991,276		6,236			1.650	1.686	MN	37,950	297,000	02/07/2012	05/15/2017
64952W-BK-8	NEW YORK LIFE GLOBAL FUNDING				1FE	7,985,360	99.5951	7,967,608	8,000,000	7,994,432		2,987			1.300	1.338	AO	17,622	104,000	10/22/2012	10/30/2017
64952W-BT-9	NEW YORK LIFE GLOBAL FUNDING				1FE	14,253,875	99.9199	14,258,570	14,270,000	14,258,652		3,123			2.150	2.174	JD	11,079	306,805	06/11/2014	06/18/2019
64952W-BW-2	NEW YORK LIFE GLOBAL FUNDING				1FE	7,491,450	99.7819	7,483,643	7,500,000	7,494,390		2,809			1.450	1.489	JD	4,833	108,750	12/10/2014	12/15/2017
64952W-BY-8	NEW YORK LIFE GLOBAL FUNDING				1FE	8,053,470	98.0350	7,896,719	8,055,000	8,053,731		261			1.950	1.954	FA	61,084	78,536	02/04/2015	02/11/2020
650119-AG-5	NEW YORK UNIV				1FE	2,200,000	98.4373	2,165,621	2,200,000	2,200,000					2.017	2.016	JJ	31,432		04/10/2015	07/01/2020
650119-AH-3	NEW YORK UNIV				1FE	8,635,000	97.5162	8,420,524	8,635,000	8,635,000					2.245	2.244	JJ	137,314		04/10/2015	07/01/2021
650119-AL-4	NEW YORK UNIV				1FE	3,500,000	97.3493	3,407,226	3,500,000	3,500,000					2.871	2.870	JJ	71,177		04/10/2015	07/01/2024
650119-AM-2	NEW YORK UNIV				1FE	2,650,000	96.5962	2,559,799	2,650,000	2,650,000					2.971	2.970	JJ	55,768		04/10/2015	07/01/2025
650119-AR-1	NEW YORK UNIV			2	1FE	2,500,000	93.7573	2,343,933	2,500,000	2,500,000					4.142	4.142	JJ	73,348		04/10/2015	07/01/2048
65339K-AE-0	NEXTERA ENERGY CAPITAL HOLDINGS INC				2FE	3,727,705	100.0932	3,718,462	3,715,000	3,725,296		(2,409)			2.056	1.886	MS	25,460	4,456	08/05/2015	09/01/2017
65339K-AL-4	NEXTERA ENERGY CAPITAL HOLDINGS INC			1	2FE	3,993,000	98.5246	3,940,984	4,000,000	3,994,943		1,288			2.400	2.436	MS	28,267	96,000	06/03/2014	09/15/2019
65364U-AB-2	NIAGARA MOHAWK POWER CORP		R		1FE	7,000,000	96.1517	6,730,619	7,000,000	7,000,000					2.721	2.721	MN	17,460	190,470	11/20/2012	11/28/2022
65364U-AE-6	NIAGARA MOHAWK POWER CORP		R		1FE	7,000,000	92.6367	6,484,569	7,000,000	7,000,000					4.119	4.119	MN	26,430	288,330	11/20/2012	11/28/2042
655044-AK-1	NOBLE ENERGY INC			1	2FE	14,567,500	97.8187	14,085,893	14,400,000	14,563,924		(3,576)			5.625	5.376	MN	135,000	140,625	11/16/2015	05/01/2021
665772-CD-9	NORTHERN STATES POWER CO (MINNESOTA)				1FE	24,220,555	107.3398	25,761,552	24,000,000	24,062,257		(26,701)			5.250	5.121	MS	420,000	1,260,000	01/11/2011	03/01/2018
665772-CH-0	NORTHERN STATES POWER CO (MINNESOTA)			1	1FE	5,025,784	96.4460	4,851,234	5,030,000	5,027,112		401			2.150	2.159	FA	40,855	108,145	08/06/2012	08/15/2022
665772-CK-3	NORTHERN STATES POWER CO (MINNESOTA)			1	1FE	19,963,400	97.4658	19,493,160	20,000,000	19,972,053		3,393			2.600	2.621	MN	66,444	520,000	05/13/2013	05/15/2023
665789-AY-9	NORTHERN STATES POWER CO			1	1FE	9,964,700	101.0009	10,100,090	10,000,000	9,969,318		3,093			3.300	3.342	JD	14,667	330,000	06/16/2014	06/15/2024
665859-AL-8	NORTHERN TRUST CORP				1FE	6,917,268	104.5072	7,638,431	7,309,000	7,095,295		39,103			3.450	4.123	MN	39,925	252,161	02/03/2011	11/04/2020
665859-AM-6	NORTHERN TRUST CORP				1FE	5,214,373	103.8163	5,439,974	5,240,000	5,224,662		2,424			3.375	3.432	FA	62,880	176,850	08/29/2011	08/23/2021
668444-AC-6	NORTHWESTERN UNIVERSITY			2	1FE	5,840,000	112.3836	6,563,202	5,840,000	5,840,000					4.643	4.643	JD	22,596	271,151	10/21/2013	12/01/2044
669380-AW-7	Norwest Corporation				1FE	9,939,400	115.8680	11,586,800	10,000,000	9,971,034		2,753			6.650	6.698	AO	140,389	665,000	03/12/1999	10/15/2023
66989H-AE-8	NOVARTIS CAPITAL CORP		R		1FE	8,518,466	98.4542	8,452,293	8,585,000	8,538,510		6,273			2.400	2.488	MS	57,233	206,040	09/18/2012	09/21/2022
66989H-AJ-7	NOVARTIS CAPITAL CORP		R	1	1FE	36,881,225	98.6039	36,729,953	37,250,000	36,884,884		3,659			3.000	3.116	MN	127,271		11/17/2015	11/20/2025
67021C-AE-7	NSTAR ELECTRIC CO				1FE	24,890,750	106.1207	26,530,175	25,000,000	24,975,270		12,194			5.625	5.682	MN	179,688	1,406,250	11/14/2007	11/15/2017
67021C-AG-2	NSTAR ELECTRIC CO			1	1FE	27,888,413	96.2164	27,238,863	28,310,000	28,003,256		40,702			2.375	2.549	AO	141,943	672,363	02/20/2013	10/15/2022
67021C-AK-3	NSTAR ELECTRIC CO			1	1FE	12,240,837	99.8172	12,277,516	12,300,000	12,241,440		603			3.250	3.307	MN	47,748		11/13/2015	11/15/2025
670346-AG-0	NUCOR CORP				2FE	37,832,991	105.6606	38,920,082	36,835,000	37,074,814		(115,874)			5.750	5.387	JD	176,501	2,118,013	02/22/2008	12/01/2017
674599-BY-0	OCCIDENTAL PETROLEUM CORP			1	1FE	64,232,525	104.9154	65,572,125	62,500,000	63,515,155		(195,315)			4.100	3.721	FA	1,067,708	2,562,500	05/10/2012	02/01/2021
674599-BZ-7	OCCIDENTAL PETROLEUM CORP				1FE	13,894,380	100.0836	13,761,495	13,750,000	13,752,942		(34,741)			2.500	2.244	FA	143,229	343,750	10/14/2011	02/01/2016
674599-CB-9	OCCIDENTAL PETROLEUM CORP				1FE	3,862,794	100.2001	3,907,804	3,900,000	3,892,084		6,914			1.750	1.934	FA	25,783	68,250	08/15/2011	02/15/2017
674599-CC-7	OCCIDENTAL PETROLEUM CORP			1	1FE	25,728,260	97.7773	24,444,325	25,000,000	25,511,460		(81,387)			3.125	2.738	FA	295,139	781,250	01/11/2013	02/15/2022
674599-CD-5	OCCIDENTAL PETROLEUM CORP			1	1FE	1,623,668	98.7718	1,605,042	1,625,000	1,624,493		234			1.500	1.515	FA	9,208	24,375	06/20/2012	02/15/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
674599-CE-3	OCCIDENTAL PETROLEUM CORP			1	1FE	19,031,857	94.1142	17,646,413	18,750,000	18,952,275		(27,882)			2.700	2.521	FA	191,250	506,250	04/16/2013	02/15/2023
68235P-AD-0	ONE GAS INC			1	1FE	10,000,000	99.4366	9,943,660	10,000,000	10,000,000					2.070	2.070	FA	86,250	207,000	01/13/2014	02/01/2019
68389X-AP-0	ORACLE CORP				1FE	4,993,900	97.6567	4,882,835	5,000,000	4,995,672		577			2.500	2.514	AO	26,389	125,000	10/18/2012	10/15/2022
68389X-AQ-8	ORACLE CORP				1FE	3,477,855	101.5441	3,543,889	3,490,000	3,483,088		2,166			2.375	2.443	JJ	38,220	82,888	07/09/2013	01/15/2019
68389X-AU-9	ORACLE CORP			1	1FE	10,975,030	101.3970	11,153,670	11,000,000	10,978,215		2,168			3.400	3.427	JJ	179,728	374,000	06/30/2014	07/08/2024
68389X-BB-0	ORACLE CORP			1	1FE	14,947,200	98.1513	14,722,695	15,000,000	14,951,813		4,613			2.500	2.555	MN	47,917	197,917	04/28/2015	05/15/2022
693304-AT-4	PECO ENERGY CO			1	1FE	10,954,900	99.6528	10,961,808	11,000,000	10,955,862		962			3.150	3.198	AO	82,775		09/28/2015	10/15/2025
693476-BM-4	PNC FUNDING CORP			1	1FE	5,093,829	100.9822	5,150,092	5,100,000	5,099,086		1,250			2.700	2.726	MS	39,015	137,700	09/14/2011	09/19/2016
693476-BN-2	PNC FUNDING CORP			1	1FE	23,564,424	102.3827	24,162,317	23,600,000	23,577,441		3,050			3.300	3.317	MS	244,457	778,800	05/30/2012	03/08/2022
69349L-AG-3	PNC BANK NA			1	1FE	2,424,782	97.2637	2,358,645	2,425,000	2,424,853		19			2.700	2.701	MN	10,913	65,475	10/17/2012	11/01/2022
69349L-AK-4	PNC BANK, N.A.			1	1FE	10,561,734	96.9615	10,277,919	10,600,000	10,571,788		3,529			2.950	2.992	JJ	131,160	312,700	01/23/2013	01/30/2023
69349L-AN-8	PNC BANK NA			1	1FE	6,993,560	100.2134	7,014,938	7,000,000	6,998,425		2,062			1.300	1.330	AO	22,244	91,000	08/20/2013	10/03/2016
69351U-AQ-6	PPL ELECTRIC UTILITIES CORP			1	1FE	10,464,825	97.7790	10,266,795	10,500,000	10,475,652		3,307			2.500	2.538	MS	87,500	262,500	08/21/2012	09/01/2022
69371R-L2-0	PACCAR FINANCIAL CORP				1FE	1,722,654	100.0426	1,725,735	1,725,000	1,724,918		788			0.800	0.846	FA	5,482	13,800	02/05/2013	02/08/2016
69371R-L6-1	PACCAR FINANCIAL CORP				1FE	9,990,300	100.1698	10,016,980	10,000,000	9,997,952		3,248			1.150	1.183	FA	43,125	115,000	08/13/2013	08/16/2016
69371R-M6-0	PACCAR INC				1FE	5,380,907	99.2500	5,344,613	5,385,000	5,381,415		508			1.750	1.776	FA	35,863		08/10/2015	08/14/2018
69403W-AC-1	ABS - PB-06A-AC				1FE	31,640,000	106.7830	33,786,141	31,640,000	31,640,000					5.508	5.508	JJ	803,593	1,742,731	12/19/2006	07/15/2036
70109H-AH-8	PARKER HANNIFIN CORP				1FE	8,788,080	108.0677	8,645,416	8,000,000	8,282,811		(111,659)			5.500	3.923	MN	56,222	440,000	02/11/2011	05/15/2018
70109H-AM-7	PARKER HANNIFIN CORP			1	1FE	9,989,300	101.4828	10,148,280	10,000,000	9,989,691		351			4.200	4.208	MN	46,667	420,000	11/18/2014	11/21/2034
70213H-AB-4	PARTNERS HEALTHCARE SYSTEM INC				1FE	13,018,550	103.1284	13,148,871	12,750,000	12,927,037		(29,433)			3.443	3.163	JJ	219,491	438,983	10/11/2012	07/01/2021
713448-BW-7	PEPSICO INC				1FE	6,162,366	103.0523	6,389,243	6,200,000	6,177,489		3,597			3.000	3.071	FA	65,100	186,000	08/22/2011	08/25/2021
713448-BY-3	PEPSICO INC				1FE	47,658,408	100.2456	47,340,985	47,225,000	47,539,526		(46,707)			2.750	2.632	MS	418,466	1,298,688	04/29/2013	03/05/2022
713448-CB-2	PEPSICO INC				1FE	2,984,520	100.0290	3,000,870	3,000,000	2,994,880		3,112			1.250	1.357	FA	14,375	37,500	08/08/2012	08/13/2017
713448-CC-0	PEPSICO INC				1FE	13,649,513	90.5375	13,806,969	15,250,000	13,699,398		31,001			3.600	4.241	FA	210,450	549,000	05/20/2014	08/13/2042
713448-CE-6	PEPSICO INC				1FE	8,567,001	99.9755	8,567,900	8,570,000	8,569,863		896			0.700	0.711	FA	20,830	59,990	02/25/2013	02/26/2016
713448-CG-1	PEPSICO INC				1FE	19,980,800	99.5993	19,919,860	20,000,000	19,987,995		1,493			2.750	2.759	MS	183,333	550,000	02/25/2013	03/01/2023
713448-CM-8	PEPSICO INC			1	1FE	4,805,403	104.6185	4,864,760	4,650,000	4,784,529		(14,684)			3.600	3.184	MS	55,800	167,400	07/22/2014	03/01/2024
713448-CR-7	PEPSICO INC				1FE	3,499,580	99.6352	3,487,232	3,500,000	3,499,673		93			1.250	1.254	AO	7,413	21,875	04/27/2015	04/30/2018
713448-CS-5	PEPSICO INC			1	1FE	10,344,101	98.8531	10,231,296	10,350,000	10,344,863		762			1.850	1.862	AO	32,444	95,738	04/27/2015	04/30/2020
713448-CT-3	PEPSICO INC			1	1FE	27,883,520	96.9974	27,159,272	28,000,000	27,890,384		6,864			2.750	2.798	AO	130,472	385,000	04/27/2015	04/30/2025
713448-DC-9	PEPSICO INC			1	1FE	3,780,912	99.5517	3,768,032	3,785,000	3,781,080		168			2.150	2.173	AO	17,406		10/08/2015	10/14/2020
717081-DB-6	PFIZER INC				1FE	40,804,550	112.4996	39,374,860	35,000,000	37,502,951		(720,735)			6.200	3.806	MS	638,944	2,170,000	02/15/2011	03/15/2019
72650R-BJ-0	PLAINS ALL AMERICAN PIPELINE LP			1	2FE	9,375,261	87.2951	8,729,510	10,000,000	9,381,635		6,374			4.650	5.473	AO	164,042		11/13/2015	10/15/2025
73755L-AM-9	POTASH CORPORATION OF SASKATCHEWAN INC		I	1	1FE	9,952,000	93.9433	9,394,330	10,000,000	9,955,210		3,210			3.000	3.056	AO	75,000	154,167	03/23/2015	04/01/2025
737679-DD-9	POTOMAC ELECTRIC POWER CO				1FE	7,029,555	99.6102	7,022,519	7,050,000	7,036,485		1,931			3.050	3.084	AO	53,756	215,025	03/28/2012	04/01/2022
74005P-AP-9	PRAXAIR INC				1FE	9,979,900	104.3772	10,437,720	10,000,000	9,997,210		2,190			5.200	5.224	MS	153,111	520,000	03/07/2007	03/15/2017
74005P-BA-1	PRAXAIR INCPXyUSUS			1	1FE	8,390,350	97.6922	8,303,837	8,500,000	8,427,801		10,746			2.450	2.601	FA	78,672	208,250	05/29/2012	02/15/2022
74005P-BN-3	PRAXAIR INC			1	1FE	6,644,454	95.7790	6,388,459	6,670,000	6,646,496		2,042			2.650	2.694	FA	71,684	88,378	01/29/2015	02/05/2025
74005P-BP-8	PRAXAIR INC				1FE	9,990,600	99.6907	9,969,070	10,000,000	9,991,086		486			2.250	2.270	MS	60,625		09/21/2015	09/24/2020
740816-AK-9	HARVARD COLLEGE				1FE	5,805,000	97.1883	5,641,781	5,805,000	5,805,000					3.529	3.529	AO	51,215	204,858	04/30/2013	10/01/2031
74153W-CF-4	PRICOA GLOBAL FUNDING I				1FE	6,117,307	99.6300	6,097,356	6,120,000	6,117,553		246			1.900	1.915	MS	32,300		09/14/2015	09/21/2018
74153W-CG-2	PRICOA GLOBAL FUNDING I				1FE	5,835,000	99.5244	5,807,249	5,835,000	5,835,000					2.550	2.550	MN	15,293		11/17/2015	11/24/2020
74256L-AL-3	PRINCIPAL LIFE GLOBAL FUNDING II				1FE	9,567,642	99.6662	9,548,022	9,580,000	9,574,240		4,105			1.200	1.244	MN	13,412	114,960	05/14/2014	05/19/2017
74256L-AS-8	PRINCIPAL LIFE GLOBAL FUNDING II				1FE	9,771,163	99.7651	9,760,020	9,783,000	9,771,426		263			2.625	2.651	MN	29,960		11/12/2015	11/19/2020
743315-AN-3	PROGRESSIVE CORP				1FE	10,080,011	105.7297	10,264,239	9,708,000	9,937,381		(36,425)			3.750	3.288	FA	129,440	364,050	11/08/2011	08/23/2021
74340X-BE-0	PROLOGIS LP			1	2FE	4,969,050	99.1972	4,959,860	5,000,000	4,969,494		444			3.750	3.825	MN	31,771		10/27/2015	11/01/2025
74432Q-BW-4	PRUDENTIAL FINANCIAL INC				2FE	2,661,882	100.7140	2,684,028	2,665,000	2,663,320		614			2.300	2.325	FA	23,156	61,295	08/12/2013	08/15/2018
74432Q-BZ-7	PRUDENTIAL FINANCIAL INC				2FE	14,926,050	100.4154	15,062,310	15,000,000	14,936,397		6,414			3.500	3.559	MN	67,083	525,000	05/12/2014	05/15/2024
744448-CC-3	PUBLIC SERVICE CO OF COLORADO				1FE	9,776,676	109.8024	9,758,139	8,887,000	9,356,248		(128,398)			5.125	3.463	JD	37,955	455,459	08/13/2013	06/01/2019
744448-CF-6	PUBLIC SERVICE CO OF COLORADO			1	1FE	1,968,069	96.3920	1,898,922	1,970,000	1,968,662		183			2.250	2.261	MS	13,051	44,325	09/04/2012	09/15/2022
74456Q-AS-5	PUBLIC SERVICE ELECTRIC AND GAS COMPANY				1FE	16,940,516	108.0735	16,092,144	14,890,000	15,653,720		(312,771)			5.300	3.001	MN	131,528	789,170	04/18/2012	05/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
74456Q-AX-4	PUBLIC SERVICE ELECTRIC AND GAS CO				1FE	14,367,300	104.3953	15,659,295	15,000,000	14,663,806		64,931			3.500	4.036	FA	198,333	525,000	01/27/2011	08/15/2020
74456Q-BF-2	PUBLIC SERVICE ELECTRIC AND GAS CO			1	1FE	24,267,495	97.3223	23,843,964	24,500,000	24,274,003		4,175			4.000	4.055	JD	81,667	980,000	05/28/2014	06/01/2044
74456Q-BG-0	PUBLIC SERVICE ELECTRIC AND GAS CO			1	1FE	16,710,690	98.9704	16,458,778	16,630,000	16,699,006		(13,229)			1.800	1.671	JD	24,945	299,340	04/15/2015	06/01/2019
74456Q-BJ-4	PUBLIC SERVICE ELECTRIC AND GAS CO			1	1FE	4,740,310	99.3150	4,717,463	4,750,000	4,742,898		1,872			2.000	2.043	FA	35,889	95,792	08/06/2014	08/15/2019
747525-AD-5	QUALCOMM INC				1FE	4,246,600	99.0350	4,208,988	4,250,000	4,246,998		398			2.250	2.267	MN	10,891	47,813	05/13/2015	05/20/2020
751212-AB-7	RALPH LAUREN CORP			1	1FE	2,744,363	100.9522	2,776,186	2,750,000	2,744,755		392			2.625	2.669	FA	26,669		08/13/2015	08/18/2020
755111-BT-7	RAYTHEON CO				1FE	2,900,233	103.6582	2,850,601	2,750,000	2,882,451		(17,781)			3.125	2.063	AO	18,142	42,969	04/22/2015	10/15/2020
755111-BX-8	RAYTHEON CO			1	1FE	60,628,710	97.9456	59,746,816	61,000,000	60,727,214		35,335			2.500	2.571	JD	67,778	1,525,000	04/10/2013	12/15/2022
756109-AQ-7	REALTY INCOME CORP			1	2FE	6,082,323	98.0983	5,969,282	6,085,000	6,082,783		225			3.875	3.880	JJ	108,727	248,893	06/18/2014	07/15/2024
771196-BA-9	ROCHE HOLDINGS INC		R	1	1FE	9,182,430	100.2650	9,023,850	9,000,000	9,154,782		(27,648)			2.250	1.763	MS	51,188	101,250	04/22/2015	09/30/2019
774341-AC-5	ROCKWELL COLLINS INC			1	1FE	11,329,813	101.4553	11,413,721	11,250,000	11,299,947		(8,293)			3.100	3.012	MN	44,563	348,750	02/27/2012	11/15/2021
774341-AE-1	ROCKWELL COLLINS INC			1	1FE	5,484,050	102.8082	5,654,451	5,500,000	5,486,845		1,396			3.700	3.735	JD	9,044	203,500	12/11/2013	12/15/2023
775109-AY-7	ROGERS COMMUNICATIONS INC		I	1	2FE	9,981,300	103.0376	10,303,760	10,000,000	9,984,860		1,626			4.100	4.123	AO	102,500	410,000	09/25/2013	10/01/2023
78008S-7D-2	ROYAL BANK OF CANADA		I		1FE	15,000,000	100.8075	15,121,125	15,000,000	15,000,000					2.200	2.200	JJ	141,167	330,000	07/24/2013	07/27/2018
78008S-VD-5	ROYAL BANK OF CANADA		I		1FE	15,007,550	99.4596	14,918,940	15,000,000	15,003,208		(1,543)			1.500	1.489	JJ	103,125	225,000	01/24/2013	01/16/2018
78011D-AC-8	ROYAL BANK OF CANADA		I		1FE	15,326,270	99.5273	15,177,913	15,250,000	15,276,732		(15,343)			1.200	1.096	MS	51,850	183,000	09/26/2012	09/19/2017
78012K-JA-6	ROYAL BANK OF CANADA		I		1FE	9,995,300	99.1330	9,913,300	10,000,000	9,995,453		153			2.350	2.360	AO	39,819		10/23/2015	10/30/2020
795830-AR-9	SALVATION ARMY				1FE	5,000,000	108.1790	5,408,950	5,000,000	5,000,000					5.677	5.676	MS	94,617	283,850	09/08/2006	09/01/2031
808513-AJ-4	CHARLES SCHWAB CORP			1	1FE	3,059,143	100.2078	3,066,359	3,060,000	3,059,549		169			2.200	2.206	JJ	29,172	67,320	07/22/2013	07/25/2018
816851-AV-1	SEMPRA ENERGY			1	2FE	6,979,560	99.4483	6,961,381	7,000,000	6,982,286		1,765			3.550	3.585	JD	11,044	248,500	06/10/2014	06/15/2024
828807-CK-1	SIMON PROPERTY GROUP LP			1	1FE	34,951,900	103.1040	36,086,400	35,000,000	34,968,626		4,247			3.375	3.391	MS	347,813	1,181,250	06/07/2012	03/15/2022
828807-CU-9	SIMON PROPERTY GROUP LP			1	1FE	5,301,976	100.0772	5,309,095	5,305,000	5,302,210		234			2.500	2.512	MS	49,366		08/10/2015	09/01/2020
842400-FW-8	SOUTHERN CALIFORNIA EDISON CO			1	1FE	9,940,300	95.4115	9,541,150	10,000,000	9,943,504		1,143			3.900	3.934	MS	114,833	390,000	03/04/2013	03/15/2043
842400-FY-4	SOUTHERN CALIFORNIA EDISON CO			1	1FE	19,219,202	103.1710	19,695,344	19,090,000	19,198,643		(12,578)			3.500	3.413	AO	167,038	668,150	04/09/2014	10/01/2023
842400-GD-9	SOUTHERN CALIFORNIA EDISON CO			1	1FE	8,349,416	98.0616	8,188,144	8,350,000	8,349,536		121			2.400	2.401	FA	83,500	108,550	01/13/2015	02/01/2022
842587-CL-9	SOUTHERN CO			1	2FE	2,254,757	98.0938	2,216,920	2,260,000	2,256,125		1,004			2.150	2.199	MS	16,197	49,805	08/19/2014	09/01/2019
855244-AD-1	STARBUCKS CORP			1	1FE	20,131,058	106.1027	20,477,821	19,300,000	20,024,002		(83,685)			3.850	3.282	AO	185,763	743,050	09/16/2014	10/01/2023
857477-AG-8	STATE STREET CORP				1FE	30,315,100	108.4873	32,546,190	30,000,000	30,184,999		(31,448)			4.375	4.241	MS	415,625	1,312,500	05/18/2011	03/07/2021
857477-AN-3	STATE STREET CORP				1FE	6,992,860	100.9444	7,066,108	7,000,000	6,993,507		618			3.300	3.312	JD	9,625	231,642	12/10/2014	12/16/2024
857477-AS-2	STATE STREET CORP				1FE	8,730,050	101.2447	8,858,911	8,750,000	8,731,440		1,390			2.550	2.599	FA	82,432		08/13/2015	08/18/2020
863667-AB-7	STRYKER CORP				1FE	9,034,309	107.5790	9,639,078	8,960,000	8,997,260		(8,290)			4.375	4.262	JJ	180,756	392,000	02/07/2011	01/15/2020
863667-AC-5	STRYKER CORP				1FE	13,074,792	100.7578	13,073,325	12,975,000	12,996,343		(28,436)			2.000	1.776	MS	65,596	259,500	01/25/2013	09/30/2016
863667-AE-1	STRYKER CORP			1	1FE	7,039,183	94.4927	6,746,779	7,140,000	7,044,201		1,857			4.100	4.183	AO	73,185	292,740	03/20/2013	04/01/2043
863667-AG-6	STRYKER CORP			1	1FE	34,842,850	98.9089	34,618,115	35,000,000	34,847,906		2,655			4.375	4.402	MN	195,660	1,531,250	04/28/2014	05/15/2044
86787E-AP-2	SunTrust Banks, Inc.			1	1FE	14,998,650	99.7881	14,968,215	15,000,000	14,999,515		426			1.350	1.353	FA	76,500	202,500	01/21/2014	02/15/2017
86944B-AC-7	SUTTER HEALTH			8	1FE	10,000,000	97.5735	9,757,350	10,000,000	10,000,000					2.286	2.286	FA	86,360	228,600	04/11/2013	08/15/2053
871829-AL-1	SYSCO CORP				1FE	17,295,720	106.8986	18,386,559	17,200,000	17,225,134		(11,023)			5.250	5.176	FA	348,658	903,000	02/22/2008	02/12/2018
871829-AQ-0	SYSCO CORP				1FE	29,242,199	97.1306	28,736,088	29,585,000	29,343,318		33,835			2.600	2.739	JD	40,597	769,210	03/15/2013	06/12/2022
87612E-AS-5	TARGET CORP				1FE	6,645,998	108.9899	7,302,323	6,700,000	6,686,288		6,139			6.000	6.108	JJ	185,367	402,000	01/14/2008	01/15/2018
87612E-AZ-9	TARGET CORP				1FE	35,909,558	101.7141	36,464,505	35,850,000	35,888,204		(5,760)			2.900	2.881	JJ	479,394	1,039,650	04/25/2012	01/15/2022
87612E-BD-7	TARGET CORP				1FE	34,247,264	103.7674	35,695,986	34,400,000	34,267,174		13,171			3.500	3.553	JJ	602,000	1,220,722	06/17/2014	07/01/2024
882508-AR-5	TEXAS INSTRUMENTS INC				1FE	4,994,650	100.5534	5,027,670	5,000,000	4,999,580		1,102			2.375	2.398	MN	15,174	118,750	05/16/2011	05/16/2016
882508-AZ-7	TEXAS INSTRUMENTS INC			1	1FE	9,461,673	97.4100	9,249,080	9,495,000	9,465,866		4,194			1.750	1.824	MN	27,694	80,773	04/27/2015	05/01/2020
884903-BM-6	THOMSON REUTERS CORP		I	1	2FE	11,771,280	86.9760	10,437,120	12,000,000	11,781,138		3,917			4.500	4.618	MN	57,000	540,000	05/16/2013	05/23/2043
88579Y-AF-8	3M CO				1FE	12,112,419	97.2938	11,962,273	12,295,000	12,172,191		17,459			2.000	2.166	JD	3,415	245,900	06/21/2012	06/26/2022
88579Y-AG-6	3M CO				1FE	9,943,400	99.9229	9,992,290	10,000,000	9,960,610		10,970			1.625	1.743	JD	7,222	162,500	05/29/2014	06/15/2019
88579Y-AH-4	3M CO				1FE	29,082,000	97.4830	29,244,900	30,000,000	29,107,958		16,455			3.875	4.052	JD	51,667	1,162,500	05/29/2014	06/15/2044
88579Y-AR-2	3M CO				1FE	14,942,250	102.0173	15,302,595	15,000,000	14,944,241		1,991			3.000	3.045	FA	180,000		08/04/2015	08/07/2025
89114Q-BC-1	TORONTO-DOMINION BANK		I		1FE	13,015,955	99.9594	13,038,704	13,044,000	13,016,216		260			2.500	2.546	JD	15,399		12/07/2015	12/14/2020
89153U-AF-8	TOTAL CAPITAL CANADA LTD		R		1FE	57,266,160	95.9554	55,049,613	57,370,000	57,292,406		9,137			2.750	2.770	JJ	727,483	1,577,675	01/10/2013	07/15/2023
89233P-4S-2	TOYOTA MOTOR CREDIT CORPORATION		R		1FE	14,951,100	107.9244	16,188,660	15,000,000	14,972,912		4,710			4.250	4.290	JJ	301,042	637,500	02/07/2011	01/11/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
89233P-5T-9	TOYOTA MOTOR CREDIT CORPORATION		R		1FE	9,962,900	103.2615	10,326,150	10,000,000	9,976,404		3,477			3.300	3.344	JJ	154,917	330,000	01/09/2012	01/12/2022
89233P-7E-0	TOYOTA MOTOR CREDIT CORPORATION		R		1FE	14,127,502	100.2032	14,178,753	14,150,000	14,140,700		4,497			1.375	1.408	JJ	92,417	194,563	01/07/2013	01/10/2018
89352H-AM-1	TRANSCANADA PIPELINES LTD		I	1	1FE	5,972,880	94.5470	5,672,820	6,000,000	5,975,912		827			4.625	4.658	MS	92,500	277,500	02/25/2014	03/01/2034
89417E-AE-9	TRAVELERS CO INC				1FE	7,653,730	109.1997	7,643,979	7,000,000	7,236,606		(92,859)			5.800	4.285	MN	51,878	406,000	02/11/2011	05/15/2018
89417E-AF-6	TRAVELERS CO INC				1FE	10,600,740	112.5844	10,132,596	9,000,000	9,770,213		(209,764)			5.900	3.235	JD	42,775	531,000	10/31/2011	06/02/2019
89566E-AG-3	TRI-STATE GENERATION AND TRANSMISSION AS			1	1FE	9,839,030	98.7707	9,600,512	9,720,000	9,828,056		(3,198)			3.700	3.548	MN	59,940	179,820	11/26/2014	11/01/2024
898361-AQ-3	TRUSTEES AMHERST COLLEGE				1FE	5,500,000	100.1813	5,509,972	5,500,000	5,500,000					4.100	4.100	MN	9,396		12/09/2015	11/01/2045
90131H-AA-3	NEWS AMERICA INC				2FE	1,441,257	103.2913	1,497,724	1,450,000	1,442,990		755			4.000	4.073	AO	14,500	58,000	09/25/2013	10/01/2023
90131H-AN-5	NEWS AMERICA INC				2FE	11,059,320	113.5836	10,449,691	9,200,000	10,304,910		(328,216)			6.900	2.900	MS	211,600	634,800	08/27/2013	03/01/2019
90131H-BU-8	21ST CENTURY FOX AMERICA INC			1	2FE	1,012,574	99.7521	1,012,484	1,015,000	1,012,612		38			3.700	3.729	AO	7,302		10/14/2015	10/15/2025
90261X-EM-0	UBS AG (STAMFORD BRANCH)		R		1FE	29,774,128	108.0060	29,485,638	27,300,000	28,093,459		(378,635)			5.875	4.318	JD	49,007	1,603,875	04/26/2011	12/20/2017
90261X-FA-5	UBS AG (STAMFORD BRANCH)		R		1FE	25,227,074	108.3796	25,306,637	23,350,000	24,023,152		(270,397)			5.750	4.425	AO	246,148	1,342,625	04/25/2011	04/25/2018
90261X-GD-8	UBS AG (STAMFORD BRANCH)		R		1FE	8,739,750	110.6271	9,513,931	8,600,000	8,678,654		(15,037)			4.875	4.651	FA	171,194	419,250	06/28/2011	08/04/2020
90320W-AA-1	UNIVERSITY OF PITTSBURGH MEDICAL CENTER			1	1FE	9,300,000	102.6710	9,548,403	9,300,000	9,300,000					3.853	3.852	JD	15,926	358,329	11/23/2011	12/15/2021
90327Q-CW-7	USAA CAPITAL CORP				1FE	9,982,400	101.1827	10,118,270	10,000,000	9,996,490		3,775			2.250	2.289	MS	56,875	225,000	12/06/2011	12/13/2016
904764-AL-1	UNILEVER CAPITAL CORP		R		1FE	14,585,108	100.1763	14,625,740	14,600,000	14,599,662		3,075			2.750	2.772	FA	157,254	401,500	02/07/2011	02/10/2016
904764-AR-8	UNILEVER CAPITAL CORP		R		1FE	16,503,886	99.5740	16,529,284	16,600,000	16,510,805		6,919			2.100	2.224	JJ	146,218		07/28/2015	07/30/2020
907818-DU-9	UNION PACIFIC CORP			1	1FE	6,997,060	107.4655	7,522,585	7,000,000	6,997,815		37			4.750	4.752	JD	14,778	332,500	10/22/2013	12/15/2043
907818-DV-7	UNION PACIFIC CORP			1	1FE	5,791,062	104.9115	6,121,586	5,835,000	5,798,742		3,690			3.750	3.839	MS	64,428	218,813	01/07/2014	03/15/2024
907818-EA-2	UNION PACIFIC CORP			1	1FE	3,741,975	98.4189	3,690,709	3,750,000	3,743,399		1,424			1.800	1.845	FA	28,125	34,125	01/26/2015	02/01/2020
907818-EE-4	UNION PACIFIC CORP			1	1FE	21,982,400	100.1586	22,034,892	22,000,000	21,984,192		1,792			2.250	2.267	JD	16,500	247,500	06/16/2015	06/19/2020
907825-AA-1	UNION PACIFIC RAILROAD CO			2	1FE	6,759,215	99.7670	6,743,466	6,759,215	6,759,215					3.227	3.227	MN	28,477	218,120	05/06/2014	05/14/2026
90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH			2	1FE	21,664,862	113.2250	24,246,174	21,414,152	21,604,285		(15,890)			6.176	5.992	JJ	657,595	1,322,538	08/07/2007	01/02/2031
911312-AH-9	UNITED PARCEL SERVICE INC				1FE	20,482,130	108.2322	21,646,440	20,000,000	20,118,638		(54,084)			5.500	5.189	JJ	507,222	1,100,000	01/25/2008	01/15/2018
911312-AM-8	UNITED PARCEL SERVICE INC				1FE	10,501,773	103.9621	11,669,746	11,225,000	10,826,169		70,330			3.125	3.909	JJ	161,749	350,781	01/13/2011	01/15/2021
911312-AQ-9	UNITED PARCEL SERVICE INC				1FE	11,350,656	98.9168	11,202,328	11,325,000	11,342,979		(2,431)			2.450	2.424	AO	69,366	277,463	09/27/2012	10/01/2022
91159H-HA-1	US BANCORP			1	1FE	42,928,037	107.8758	46,197,811	42,825,000	42,886,741		(10,257)			4.125	4.094	MN	181,560	1,766,531	07/06/2011	05/24/2021
91159H-HC-7	US BANCORP			1	1FE	16,498,833	102.0465	16,863,184	16,525,000	16,508,221		2,421			3.000	3.018	MS	145,971	495,750	03/01/2012	03/15/2022
91159H-HH-6	U.S. BANCORP			1	1FE	9,991,000	100.7325	10,073,250	10,000,000	9,993,931		1,744			2.200	2.219	AO	40,333	220,000	04/21/2014	04/25/2019
913017-BR-9	UNITED TECHNOLOGIES CORP				1FE	23,102,446	109.4319	23,692,006	21,650,000	22,654,930		(207,328)			4.500	3.316	AO	205,675	974,250	01/26/2015	04/15/2020
913017-BT-5	UNITED TECHNOLOGIES CORP				1FE	21,420,800	100.7038	20,140,760	20,000,000	21,343,759		(27,882)			4.500	4.082	JD	75,000	900,000	01/31/2013	06/01/2042
913017-BU-2	UNITED TECHNOLOGIES CORP				1FE	1,698,538	100.5645	1,709,597	1,700,000	1,699,573		295			1.800	1.818	JD	2,550	30,600	05/24/2012	06/01/2017
913017-BV-0	UNITED TECHNOLOGIES CORP				1FE	39,425,624	101.7753	39,224,201	38,540,000	39,259,188		(53,779)			3.100	2.779	JD	99,562	729,740	12/22/2015	06/01/2022
91324P-BP-6	UNITEDHEALTH GROUP INC			1	1FE	24,412,465	109.4346	23,014,096	21,030,000	23,017,358		(377,513)			4.700	2.622	FA	373,399	988,410	02/27/2012	02/15/2021
91324P-BV-3	UNITEDHEALTH GROUP INC			1	1FE	13,620,620	99.8716	13,662,435	13,680,000	13,641,399		5,584			2.875	2.925	MS	115,805	393,300	05/29/2012	03/15/2022
91324P-CB-6	UNITEDHEALTH GROUP INC				1FE	4,382,356	98.8949	4,351,376	4,400,000	4,390,653		2,812			1.625	1.695	MS	21,053	71,500	02/25/2013	03/15/2019
91324P-CG-5	UNITEDHEALTH GROUP INC				1FE	7,132,210	100.4860	7,179,725	7,145,000	7,134,819		2,447			2.300	2.338	JD	7,304	167,530	12/03/2014	12/15/2019
91324P-CM-2	UNITEDHEALTH GROUP INC				1FE	6,496,100	101.0477	6,568,101	6,500,000	6,496,403		303			2.700	2.713	JJ	77,025		07/20/2015	07/15/2020
91324P-CP-5	UNITEDHEALTH GROUP INC				1FE	11,149,702	103.0876	11,525,194	11,180,000	11,150,741		1,039			3.750	3.783	JJ	184,004		07/20/2015	07/15/2025
91412N-AG-5	UNIVERSITY OF CHICAGO				1FE	3,016,849	100.6285	3,035,962	3,017,000	3,017,000					3.065	3.065	AO	23,118	96,869	01/24/2012	10/01/2024
91412N-AH-3	UNIVERSITY OF CHICAGO			2	1FE	2,999,640	107.8244	3,234,732	3,000,000	2,999,986					4.683	4.683	AO	35,123	140,490	01/24/2012	10/01/2042
91412N-AV-2	UNIVERSITY OF CHICAGO				1FE	4,000,000	97.8530	3,914,120	4,000,000	4,000,000					3.372	3.372	AO	33,720	13,113	08/19/2015	10/01/2025
91412N-AW-0	UNIVERSITY CHICAGO				1FE	8,505,000	97.6401	8,304,291	8,505,000	8,505,000					3.522	3.522	AO	74,887	29,123	08/19/2015	10/01/2026
92277G-AD-9	VENTAS REALTY LP			1	2FE	6,563,994	97.9928	6,477,324	6,610,000	6,570,718		3,930			3.750	3.834	MN	41,313	247,875	04/10/2014	05/01/2024
92277G-AG-2	VENTAS REALTY LP			1	2FE	4,960,900	99.6835	4,984,175	5,000,000	4,962,272		1,372			4.125	4.218	JJ	94,531		07/09/2015	01/15/2026
92343V-BC-7	VERIZON COMMUNICATIONS INC				2FE	5,283,200	102.0999	5,104,995	5,000,000	5,184,110		(28,643)			3.500	2.811	MN	29,167	175,000	05/29/2012	11/01/2021
92343V-BF-0	VERIZON COMMUNICATIONS INC				2FE	3,841,838	98.9950	3,811,308	3,850,000	3,846,944		1,640			1.100	1.144	MN	7,058	42,350	11/02/2012	11/01/2017
92343V-BJ-2	VERIZON COMMUNICATIONS INC			1	2FE	8,810,739	94.6580	8,348,836	8,820,000	8,813,407		875			2.450	2.462	MN	36,015	216,090	11/02/2012	11/01/2022
92343V-BP-8	VERIZON COMMUNICATIONS INC				2FE	2,499,900	104.5691	2,614,228	2,500,000	2,499,939		21			3.650	3.651	MS	27,122	91,250	09/11/2013	09/14/2018
92343V-BR-4	VERIZON COMMUNICATIONS INC				2FE	9,259,900	109.7512	10,195,886	9,290,000	9,265,465		2,529			5.150	5.192	MS	140,873	478,435	09/11/2013	09/15/2023
92343V-BT-0	VERIZON COMMUNICATIONS INC				2FE	9,329,072	118.7210	11,088,541	9,340,000	9,329,289		134			6.550	6.559	MS	180,132	611,770	09/11/2013	09/15/2043
92343V-CN-2	VERIZON COMMUNICATIONS INC			1	2FE	3,888,261	99.7189	3,889,037	3,900,000	3,890,063		1,534			3.000	3.048	MN	19,500	117,650	10/22/2014	11/01/2021

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
92343V-CQ-5	VERIZON COMMUNICATIONS INC			1	2FE	1,851,440	92.2629	1,845,258	2,000,000	1,853,092		1,652			4.400	5.007	MN	14,667	44,000	09/01/2015	11/01/2034
927804-FJ-8	VIRGINIA ELECTRIC AND POWER CO			1	1FE	10,234,500	102.7826	10,278,260	10,000,000	10,156,478		(21,582)			3.450	3.179	MS	115,000	345,000	03/20/2012	09/01/2022
92826C-AB-8	VISA INC			1	1FE	29,130,218	99.8139	29,100,743	29,155,000	29,130,389		171			2.200	2.218	JD	30,289		12/22/2015	12/14/2020
92826C-AD-4	VISA INC			1	1FE	4,792,395	100.1236	4,815,945	4,810,000	4,792,470		74			3.150	3.193	JD	7,155		12/09/2015	12/14/2025
92826C-AF-9	VISA INC			1	1FE	5,605,623	101.4559	5,696,749	5,615,000	5,605,631		8			4.300	4.310	JD	11,402		12/09/2015	12/14/2045
929903-DT-6	WACHOVIA CORP				1FE	16,734,300	105.8605	15,879,075	15,000,000	15,431,450		(283,764)			5.750	3.699	JD	38,333	862,500	01/24/2011	06/15/2017
931142-CB-7	WAL-MART STORES INC				1FE	29,129,908	113.9077	28,476,925	25,000,000	28,935,211		(128,302)			5.250	4.078	MS	437,500	1,312,500	08/18/2014	09/01/2035
931142-CG-6	WAL-MART STORES INC				1FE	19,160,625	105.3129	17,113,346	16,250,000	17,007,683		(590,165)			5.375	1.619	AO	208,655	873,438	04/18/2012	04/05/2017
931142-CU-5	WAL-MART STORES INC				1FE	9,688,400	106.9964	10,699,640	10,000,000	9,837,337		32,209			3.625	4.022	JJ	174,201	362,500	01/05/2011	07/08/2020
931142-CV-3	WAL-MART STORES INC				1FE	10,877,800	107.2198	10,721,980	10,000,000	10,846,959		(19,159)			4.875	4.312	JJ	234,271	487,500	04/29/2014	07/08/2040
931142-CZ-4	WAL-MART STORES INC				1FE	7,100,800	105.3859	7,377,013	7,000,000	7,056,725		(10,767)			3.250	3.068	AO	41,708	227,500	08/29/2011	10/25/2020
931142-DD-2	WAL-MART STORES INC				1FE	24,837,250	110.0980	27,524,500	25,000,000	24,906,155		15,469			4.250	4.330	AO	224,306	1,062,500	04/11/2011	04/15/2021
931142-DG-5	WAL-MART STORES INC			1	1FE	4,529,229	97.1087	4,413,590	4,545,000	4,530,014		298			4.000	4.020	AO	40,400	181,800	04/04/2013	04/11/2043
931142-DH-3	WAL-MART STORES INC			1	1FE	15,079,800	98.6195	14,792,925	15,000,000	15,059,843		(7,657)			2.550	2.488	AO	85,000	382,500	04/25/2013	04/11/2023
949746-QU-8	WELLS FARGO & CO			3	1FE	5,914,603	101.2499	5,948,432	5,875,000	5,877,913		(6,405)			3.676	3.565	MS	63,590	215,965	02/10/2011	06/15/2016
94974B-EV-8	WELLS FARGO & CO				1FE	71,333,725	109.0132	76,309,240	70,000,000	70,848,614		(147,173)			4.600	4.332	AO	805,000	3,220,000	06/20/2012	04/01/2021
94974B-FC-9	WELLS FARGO & CO				1FE	17,980,250	103.0350	17,515,950	17,000,000	17,677,427		(99,548)			3.500	2.791	MS	186,764	595,000	11/20/2012	03/08/2022
94974B-FW-5	WELLS FARGO & CO				1FE	9,987,400	99.6232	9,962,320	10,000,000	9,993,983		4,181			1.150	1.193	JD	9,264	115,000	05/27/2014	06/02/2017
94974B-FY-1	WELLS FARGO & CO				1FE	6,143,666	100.9394	6,207,773	6,150,000	6,144,334		428			4.100	4.111	JD	19,612	252,150	05/27/2014	06/03/2026
94974B-GA-2	WELLS FARGO & CO				1FE	14,959,500	99.4820	14,922,300	15,000,000	14,964,090		3,505			3.300	3.332	MS	154,000	495,000	09/02/2014	09/09/2024
94974B-GM-6	WELLS FARGO & CO				1FE	31,474,666	99.7438	31,319,553	31,400,000	31,469,430		(5,236)			2.600	2.548	JJ	360,577		08/11/2015	07/22/2020
95829T-AB-1	WESTERN GROUP HSG LP				1FE	10,000,000	100.6330	10,063,300	10,000,000	10,000,000					2.875	2.875	MS	84,653	287,500	03/06/2012	03/15/2017
976656-CD-8	WISCONSIN ELECTRIC POWER CO			1	1FE	43,456,386	101.0585	43,495,578	43,040,000	43,302,543		(42,033)			2.950	2.826	MS	373,850	1,240,180	08/17/2015	09/15/2021
976656-CH-9	WISCONSIN ELECTRIC POWER CO			1	1FE	17,781,666	100.2250	17,840,050	17,800,000	17,782,764		1,098			3.100	3.112	JD	45,983	292,761	05/14/2015	06/01/2025
976657-AK-2	WISCONSIN ENERGY CORP			1	2FE	18,715,688	99.4923	18,654,806	18,750,000	18,719,352		3,664			2.450	2.489	JD	20,417	236,068	06/04/2015	06/15/2020
976843-BH-4	WISCONSIN PUBLIC SERVICE CORP				1FE	8,330,000	91.1011	7,588,722	8,330,000	8,330,000					3.671	3.671	JD	25,483	305,794	11/26/2012	12/01/2042
3299999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						7,444,714,699	XXX	7,477,886,439	7,365,751,013	7,398,384,667		(12,027,571)			XXX	XXX	XXX	68,743,152	225,236,456	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																					
Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																					
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated) - Subtotals - Industrial and Miscellaneous (Unaffiliated)						7,444,714,699	XXX	7,477,886,439	7,365,751,013	7,398,384,667		(12,027,571)			XXX	XXX	XXX	68,743,152	225,236,456	XXX	XXX
Bonds - Hybrid Securities - Issuer Obligations																					
Bonds - Hybrid Securities - Residential Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Commercial Mortgage-Backed Securities																					
Bonds - Hybrid Securities - Other Loan-Backed and Structured Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Issuer Obligations																					
Bonds - Parent, Subsidiaries and Affiliates - Residential Mortgage-Backed Securities																					
Bonds - Parent, Subsidiaries and Affiliates - Other Loan-Backed and Structured Securities																					
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						11,590,009,078	XXX	11,825,909,365	11,364,759,190	11,484,995,771		(24,811,015)			XXX	XXX	XXX	116,418,267	411,429,334	XXX	XXX
7899999 - Bonds - Total Bonds - Subtotals - Residential Mortgage-Backed Securities						6,236,366,506	XXX	6,335,069,477	6,019,409,336	6,210,633,093		(8,035,296)			XXX	XXX	XXX	19,534,332	215,647,835	XXX	XXX
7999999 - Bonds - Total Bonds - Subtotals - Commercial Mortgage-Backed Securities						764,892,042	XXX	772,600,700	758,693,438	763,900,308		(640,291)			XXX	XXX	XXX	1,986,005	21,791,452	XXX	XXX
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						32,864,196	XXX	37,094,321	32,455,000	32,850,023		(24,158)			XXX	XXX	XXX	443,609	1,744,940	XXX	XXX
8399999 Subtotals - Total Bonds						18,624,131,821	XXX	18,970,673,862	18,175,316,965	18,492,379,195		(33,510,761)			XXX	XXX	XXX	138,382,214	650,613,562	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
8999999 Total Preferred Stocks								XXX											XXX	XXX

NONE

E11

SCHEDULE D - PART 2 - SECTION 2

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
000000-00-0	Federal Home Loan Bank Common Stock	SD		172,500.000	17,250,000	100.000	17,250,000	17,250,000		2,465,002						V	03/21/2013
002824-10-0	ABBOTT LABORATORIES ORD			35,790.000	1,607,329	44.910	1,607,329	1,249,949		34,358		(3,937)		(3,937)		L	06/27/2014
00287Y-10-9	ABBVIE ORD			35,790.000	2,120,200	59.240	2,120,200	1,621,631		72,296		(221,898)		(221,898)		L	06/27/2014
00817Y-10-8	AETNA ORD			29,461.000	3,185,323	108.120	3,185,323	3,215,272				(29,949)		(29,949)		L	12/31/2015
025816-10-9	AMERICAN EXPRESS ORD			138,228.000	9,613,757	69.550	9,613,757	10,910,525		52,724		(1,516,684)	14,918	(1,531,602)		L	11/25/2015
030420-10-3	AMERICAN WATER WORKS ORD			60,250.000	3,599,938	59.750	3,599,938	2,469,133		80,133		388,613		388,613		L	06/27/2014
031162-10-0	AMGEN ORD			61,627.000	10,003,911	162.330	10,003,911	7,894,059		161,941		412,372		412,372		L	10/05/2015
036752-10-3	ANTHEM ORD			42,178.000	5,881,300	139.440	5,881,300	5,760,479		105,445		120,822		120,822		L	01/30/2015
053015-10-3	AUTOMATIC DATA PROCESSING ORD			165,275.000	14,002,098	84.720	14,002,098	11,379,123	87,596	271,110		287,301		287,301		L	11/25/2015
05534B-76-0	BCE ORD		I	27,810.000	1,074,022	38.620	1,074,022	1,177,362	18,077	56,920		(201,344)		(201,344)		L	06/27/2014
060505-10-4	BANK OF AMERICA ORD			342,030.000	5,756,365	16.830	5,756,365	5,646,492		62,146		(264,028)		(264,028)		L	08/28/2015
075887-10-9	BECTON DICKINSON ORD			17,100.000	2,634,939	154.090	2,634,939	1,947,808		42,066		255,303		255,303		L	10/01/2014
09247X-10-1	BLACKROCK ORD			28,115.000	9,573,720	340.520	9,573,720	8,213,138		209,999		(239,963)		(239,963)		L	10/06/2015
110122-10-8	BRISTOL MYERS SQUIBB ORD			36,390.000	2,503,268	68.790	2,503,268	1,798,907	13,828	53,857		355,166		355,166		L	06/27/2014
115637-20-9	BROWN FORMAN CL B ORD			31,590.000	3,136,255	99.280	3,136,255	2,252,332		40,593		361,390		361,390		L	06/27/2014
12572Q-10-5	CME GROUP CL A ORD			37,650.000	3,411,090	90.600	3,411,090	2,824,810	109,185	150,600		73,418		73,418		L	06/27/2014
125896-10-0	CMS ENERGY ORD			61,000.000	2,200,880	36.080	2,200,880	2,130,034		45,994		70,846		70,846		L	09/11/2015
126650-10-0	CVS HEALTH ORD			124,280.000	12,150,856	97.770	12,150,856	9,546,217		113,474		54,728		54,728		L	12/03/2015
136375-10-2	CANADIAN NATIONAL RAILWAY ORD		I	224,951.000	12,570,262	55.880	12,570,262	13,619,303		169,260		(1,855,585)		(1,855,585)		L	11/25/2015
14149Y-10-8	CARDINAL HEALTH ORD			165,180.000	14,745,619	89.270	14,745,619	10,566,197	63,925	194,109		1,389,760		1,389,760		L	11/02/2015
166764-10-0	CHEVRON ORD			226,042.000	20,334,738	89.960	20,334,738	21,245,839		601,960		(433,488)	908,015	(1,341,503)		L	11/25/2015
171232-10-1	CHUBB ORD			43,901.000	5,823,029	132.640	5,823,029	4,150,347	25,024	77,115		1,277,133		1,277,133		L	11/25/2015
172967-42-4	CITIGROUP ORD			227,090.000	11,751,908	51.750	11,751,908	11,832,575		31,184		(603,807)		(603,807)		L	06/12/2015
191216-10-0	COCA-COLA ORD			439,302.000	18,872,414	42.960	18,872,414	17,829,655		506,140		541,636		541,636		L	10/29/2015
194162-10-3	COLGATE PALMOLIVE ORD			235,112.000	15,663,161	66.620	15,663,161	14,673,780		242,288		(64,969)		(64,969)		L	12/01/2015
20030N-10-1	COMCAST CL A ORD			98,200.000	5,541,426	56.430	5,541,426	4,484,156		95,745		(111,457)		(111,457)		L	06/27/2014
20825C-10-4	CONOCOPHILLIPS ORD			31,180.000	1,455,794	46.690	1,455,794	2,093,509		91,669		(680,232)	17,264	(697,497)		L	06/27/2014
22160K-10-5	COSTCO WHOLESALE ORD			88,360.000	14,270,140	161.500	14,270,140	13,082,250		78,404		1,187,890		1,187,890		L	11/20/2015
254687-10-6	WALT DISNEY ORD			72,900.000	7,660,332	105.080	7,660,332	5,784,289	51,759	91,068		658,970		658,970		L	09/28/2015
256677-10-5	DOLLAR GENERAL ORD			99,464.000	7,148,478	71.870	7,148,478	7,399,284	21,882	29,872		(250,806)		(250,806)		L	12/18/2015
25746U-10-9	DOMINION RESOURCES ORD			61,300.000	4,146,332	67.640	4,146,332	3,705,698		158,767		(567,638)		(567,638)		L	06/27/2014
260543-10-3	DOW CHEMICAL ORD			91,371.000	4,703,779	51.480	4,703,779	3,866,520	42,031	100,926		408,692		408,692		L	10/30/2015
263534-10-9	E I DU PONT DE NEMOURS ORD			92,581.000	6,165,895	66.600	6,165,895	5,174,059		67,838		991,835		991,835		L	10/29/2015
278865-10-0	ECOLAB ORD			83,793.000	9,584,243	114.380	9,584,243	8,398,409	29,328	92,774		768,479		768,479		L	11/25/2015
30161N-10-1	EXELON ORD			70,535.000	1,958,757	27.770	1,958,757	2,102,052		21,866		(143,295)		(143,295)		L	10/29/2015
30231G-10-2	EXXON MOBIL ORD			288,235.000	22,467,918	77.950	22,467,918	24,460,444		706,277		(2,477,173)	606,710	(3,083,883)		L	12/02/2015
364760-10-8	GAP ORD			133,355.000	3,293,869	24.700	3,293,869	4,721,075		42,325		(1,427,207)		(1,427,207)		L	10/30/2015
369550-10-8	GENERAL DYNAMICS ORD			49,237.000	6,763,194	137.360	6,763,194	5,025,029		117,595		(25,489)		(25,489)		L	12/01/2015
369604-10-3	GENERAL ELECTRIC ORD			423,680.000	13,197,632	31.150	13,197,632	10,535,933	97,446	375,457		2,480,278		2,480,278		L	08/27/2015
38141G-10-4	GOLDMAN SACHS GROUP ORD			21,100.000	3,802,853	180.230	3,802,853	3,880,936		50,385		(264,230)		(264,230)		L	03/17/2015
406216-10-1	HALLIBURTON ORD			42,780.000	1,456,231	34.040	1,456,231	2,005,454		30,802		(182,509)	43,797	(226,306)		L	06/27/2014
437076-10-2	HOME DEPOT ORD			73,890.000	9,771,953	132.250	9,771,953	5,596,729		174,380		2,015,719		2,015,719		L	08/13/2014
438516-10-6	HONEYWELL INTERNATIONAL ORD			224,948.000	23,297,864	103.570	23,297,864	20,325,377		427,723		849,916		849,916		L	12/01/2015
458140-10-0	INTEL ORD			304,660.000	10,495,537	34.450	10,495,537	8,267,818		239,818		(71,157)		(71,157)		L	10/14/2015
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD			6,200.000	853,244	137.620	853,244	1,096,798		31,000		(141,484)		(141,484)		L	06/27/2014
460146-10-3	INTERNATIONAL PAPER ORD			81,610.000	3,076,697	37.700	3,076,697	3,736,069		133,840		(1,295,967)		(1,295,967)		L	09/04/2014
465685-10-5	ITC HOLDINGS ORD			27,510.000	1,079,768	39.250	1,079,768	857,683		19,257		(32,462)		(32,462)		L	06/27/2014
46625H-10-0	JPMORGAN CHASE ORD			243,360.000	16,069,061	66.030	16,069,061	13,286,242		380,045		704,783		704,783		L	06/05/2015
478160-10-4	JOHNSON & JOHNSON ORD			217,007.000	22,290,959	102.720	22,290,959	19,684,112		589,086		(198,469)		(198,469)		L	11/25/2015
501044-10-1	KROGER ORD			138,450.000	5,791,364	41.830	5,791,364	4,041,672		48,583		1,183,320		1,183,320		L	05/27/2015
539830-10-9	LOCKHEED MARTIN ORD			87,451.000	18,989,985	217.150	18,989,985	13,758,608		509,106		2,038,884		2,038,884		L	11/02/2015
548661-10-7	LOWE'S COMPANIES ORD			129,626.000	9,856,761	76.040	9,856,761	6,841,369		114,691		923,391		923,391		L	11/02/2015
565849-10-6	MARATHON OIL ORD			159,250.000	2,004,958	12.590	2,004,958	3,642,224		108,290		(680,475)	1,819,750	(2,500,225)		L	06/27/2014
56585A-10-2	MARATHON PETROLEUM ORD			114,710.000	5,946,566	51.840	5,946,566	3,955,234		130,769		769,704		769,704		L	06/27/2014
571748-10-2	MARSH & MCLENNAN ORD			258,216.000	14,318,077	55.450	14,318,077	12,861,372		253,680		(334,260)		(334,260)		L	11/25/2015
580135-10-1	MCDONALD'S ORD			156,741.000	18,517,382	118.140	18,517,382	14,918,345		488,533		3,735,818		3,735,818		L	10/06/2015
58933Y-10-5	MERCK & CO ORD			422,040.000	22,292,153	52.820	22,292,153	21,376,538	194,138	620,811		(1,480,614)		(1,480,614)		L	11/30/2015
59156R-10-8	METLIFE ORD			139,130.000	6,707,457	48.210	6,707,457	7,449,935		179,914		(812,252)		(812,252)		L	06/12/2015
594918-10-4	MICROSOFT ORD			507,053.000	28,131,300	55.480	28,131,300	19,448,346		577,607		5,129,054		5,129,054		L	10/14/2015
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD			100,500.000	4,506,420	44.840	4,506,420	3,123,979	17,085	62,310		855,758		855,758		L	06/27/2014
617446-44-8	MORGAN STANLEY ORD			157,885.000	5,022,322	31.810	5,022,322	5,275,410		76,974		(968,890)		(968,890)		L	10/29/2015
620076-30-7	MOTOROLA SOLUTIONS ORD			45,450.000	3,111,053	68.450	3,111,053	2,743,506	18,635	51,544		191,577		191,577		L	06/10/2015
65339F-10-1	NEXTERA ENERGY ORD			46,430.000	4,823,613	103.890	4,823,613	3,796,994		143,004		(111,432)		(111,432)		L	06/27/2014
654106-10-3	NIKE CL B ORD			211,976.000	13,248,500	62.500	13,248,500	8,635,277	33,916	100,659		2,776,237		2,776,237		L	11/02/2015
666807-10-2	NORTHROP GRUMMAN ORD			77,087.000	14,554,796	188.810	14,554,796	8,618,794		227,116		3,093,199		3,093,199		L	11/25/2015
674599-10-5	OCCIDENTAL PETROLEUM ORD			101,957.000	6,893,313	67.610	6,893,313	7,475,768	76,468	188,629		(377,135)	499,073	(876,208)		L	12/07/2015
68389X-10-5	ORACLE ORD			517,739.000	18,913,006	36.530	18,913,006	19,594,978		171,429		(2,750,546)		(2,750,546)		L	12/21/2015
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD			120,492.000	11,484,093	95.310	11,484,093	9,990,637		189,195		624,274		624,274		L	11/02/2015
717081-10-3	PFIZER ORD			401,496.000	12,960,291	32.280	12,960,291	12,115,484		358,354		192,962		192,962		L	10/29/2015
723787-10-7	PIONEER NATURAL RESOURCE ORD			14,800.000	1,855,624	125.380	1,855,624	1,949,563				(93,939)		(93,939)		L	12/22/2015

SCHEDULE D - PART 2 - SECTION 2

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
74005P-10-4	PRAXAIR ORD			136,243.000	13,951,283	102.400	13,951,283	16,405,814		326,798		(3,013,881)		(3,013,881)		L	10/05/2015
742718-10-9	PROCTER & GAMBLE ORD			215,886.000	17,143,507	79.410	17,143,507	17,019,699		512,890		(1,994,031)		(1,994,031)		L	11/25/2015
744320-10-2	PRUDENTIAL FINANCIAL ORD			84,940.000	6,914,965	81.410	6,914,965	6,879,782		181,901		(687,604)		(687,604)		L	06/12/2015
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP ORD			48,519.000	1,877,200	38.690	1,877,200	2,041,988		18,922		(164,788)		(164,788)		L	10/29/2015
74460D-10-9	PUBLIC STORAGE REIT			40,975.000	10,149,508	247.700	10,149,508	7,396,517		212,690		2,078,930		2,078,930		L	12/03/2015
747525-10-3	QUALCOMM ORD			121,010.000	6,048,685	49.985	6,048,685	8,249,182		165,133		(2,163,815)		(2,163,815)		L	12/21/2015
74834L-10-0	QUEST DIAGNOSTICS ORD			54,150.000	3,852,231	71.140	3,852,231	3,659,183		70,394		960		960		L	03/31/2015
74986@-10-1	RREEF America REIT II, Inc			247,965.410	26,704,304	107.694	26,704,304	25,425,125	268,993	425,125		1,279,180		1,279,180		A	10/01/2015
755111-50-7	RAYTHEON ORD			66,730.000	8,309,887	124.530	8,309,887	5,195,482		174,499		1,091,703		1,091,703		L	06/27/2014
773903-10-9	ROCKWELL AUTOMAT ORD			16,190.000	1,661,256	102.610	1,661,256	1,694,155		40,188		(175,984)		(175,984)		L	06/10/2015
847560-10-9	SPECTRA ENERGY ORD			51,130.000	1,224,052	23.940	1,224,052	1,739,795		75,672		(622,780)	9,187	(631,967)		L	06/27/2014
867914-10-3	SUNTRUST BANKS ORD			178,700.000	7,655,508	42.840	7,655,508	6,012,155		164,404		167,978		167,978		L	06/27/2014
872540-10-9	TJX ORD			223,509.000	15,849,023	70.910	15,849,023	13,645,839		161,333		534,399		534,399		L	12/03/2015
88579Y-10-1	3M ORD			19,210.000	2,893,794	150.640	2,893,794	2,325,464		78,761		(262,793)		(262,793)		L	06/27/2014
89417E-10-9	TRAVELERS COMPANIES ORD			33,891.000	3,824,938	112.860	3,824,938	3,057,782		77,416		221,241		221,241		L	03/17/2015
902973-30-4	US BANCORP ORD			167,590.000	7,151,065	42.670	7,151,065	6,149,673	42,735	167,590		(382,105)		(382,105)		L	06/27/2014
907818-10-8	UNION PACIFIC ORD			164,536.000	12,866,715	78.200	12,866,715	15,353,373		192,434		(3,550,998)		(3,550,998)		L	11/30/2015
911312-10-6	UNITED PARCEL SERVICE CL B ORD			219,664.000	21,138,267	96.230	21,138,267	20,513,626		591,992		(2,722,787)		(2,722,787)		L	11/25/2015
913017-10-9	UNITED TECHNOLOGIES ORD			155,640.000	14,952,335	96.070	14,952,335	16,512,307		321,888		(2,216,317)		(2,216,317)		L	11/25/2015
91324P-10-2	UNITEDHEALTH GRP ORD			176,923.000	20,813,222	117.640	20,813,222	15,892,166		299,253		2,170,877		2,170,877		L	11/25/2015
92343V-10-4	VERIZON COMMUNICATIONS ORD			147,590.000	6,821,610	46.220	6,821,610	7,024,761		309,917		(74,371)		(74,371)		L	08/28/2015
92939U-10-6	WEC ENERGY GROUP ORD			37,600.000	1,929,256	51.310	1,929,256	1,541,716		65,532		(53,768)		(53,768)		L	06/27/2014
931142-10-3	WAL MART STORES ORD					58.350			17,476							L	10/05/2015
931427-10-8	WALGREEN BOOTS ALLIANCE ORD			138,247.000	11,772,423	85.155	11,772,423	11,662,815		106,583		109,608		109,608		L	12/03/2015
949746-10-1	WELLS FARGO ORD			498,145.000	27,079,162	54.360	27,079,162	22,080,190		680,985		(135,208)		(135,208)		L	11/02/2015
9099999 - Industrial and Miscellaneous (Unaffiliated)					892,531,566	XXX	892,531,566	799,867,514	1,229,526	20,011,131		5,688,104	3,918,715	1,769,389		XXX	XXX
Parent, Subsidiaries, and Affiliates																	
Mutual Funds																	
Money Market Mutual Funds																	
9799999 Total Common Stocks					892,531,566	XXX	892,531,566	799,867,514	1,229,526	20,011,131		5,688,104	3,918,715	1,769,389		XXX	XXX
9899999 Total Preferred and Common Stocks					892,531,566	XXX	892,531,566	799,867,514	1,229,526	20,011,131		5,688,104	3,918,715	1,769,389		XXX	XXX

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

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
Bonds - U.S. Governments								
36179R-D7-1	RMBS - G2 MA2826		05/07/2015	BK OF NYC/NCMMBS	XXX	17,838,711	17,000,000	31,403
36179R-LP-2	RMBS - G2 MA3034		09/01/2015	VARIOUS	XXX	20,826,067	19,959,090	38,809
880591-EQ-1	TENN VALLEY AUTHORITY		01/01/2015	Adjustment	XXX	(5,797,273)	(5,825,000)	
0599999 - Bonds - U.S. Governments						32,867,504	31,134,090	70,212
Bonds - All Other Governments								
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)								
373384-2Q-8	GEORGIA ST-B-TXBL		06/11/2015	CITIGROUP GLOBAL MARKETS INC.	XXX	14,962,500	15,000,000	
882723-A8-2	TEXAS ST		10/15/2015	US Bancorp Piper-DTC	XXX	18,290,000	18,290,000	
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						33,252,500	33,290,000	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
584002-QB-8	MECKLENBURG CNTY-QSCB		06/17/2015	FUNB FUNDS II	XXX	3,642,485	3,500,000	34,248
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						3,642,485	3,500,000	34,248
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
02765U-DN-1	AMERN MUN PWR-BABS		06/05/2015	MESIROW FINANCIAL INC	XXX	9,591,165	8,250,000	154,785
172311-JZ-6	CINCINNATI WTR SYS-C		07/30/2015	Morgan Stanley	XXX	5,000,000	5,000,000	
172311-KA-9	CINCINNATI WTR SYS-C		07/30/2015	Morgan Stanley	XXX	6,440,000	6,440,000	
172311-KC-5	CINCINNATI WTR SYS-C		07/30/2015	Morgan Stanley	XXX	6,065,000	6,065,000	
19668Q-DZ-5	CO BLDG-TXB-E-BABS		09/03/2015	BNY/SUNTRUST CAPTIAL MARKETS	XXX	2,986,411	2,505,000	84,958
271012-DM-5	EAST BAY MUD -BABS		01/20/2015	CHASE SECURITIES	XXX	3,870,750	3,250,000	23,594
28337L-DT-2	EL PASO CO-TXBL		10/07/2015	OPPENHEIMER & CO. INC	XXX	7,173,911	7,100,000	11,055
29270C-L3-7	ENERGY NW ELEC-B-REF		04/24/2015	JP MORGAN SECURITIES INC.	XXX	13,750,000	13,750,000	
3132HN-MT-3	RMBS - FH Q12170		10/08/2015	CHASE SECURITIES	XXX	13,953,604	13,038,847	18,834
3132JA-ZU-2	RMBS - FG Q19354		04/01/2015	VARIOUS	XXX	20,675,669	19,670,623	24,861
3132L5-PT-4	RMBS - FG V80434		03/01/2015	VARIOUS	XXX	30,523,554	28,523,002	34,861
3132L6-YH-8	RMBS - FG V81612		07/01/2015	VARIOUS	XXX	6,607,722	6,419,159	8,113
3132M9-A7-9	RMBS - FG Q28430		09/01/2015	VARIOUS	XXX	28,157,837	27,062,646	34,204
3132MA-GH-8	RMBS - FG Q29500		03/01/2015	VARIOUS	XXX	15,533,751	14,802,859	15,831
3132QN-FM-6	RMBS - FG Q31971		04/01/2015	VARIOUS	XXX	16,335,105	15,585,073	19,698
3132QN-PW-3	RMBS - FG Q32236		05/01/2015	VARIOUS	XXX	52,242,406	49,540,292	57,797
3132QP-7H-1	RMBS - FG Q33595		05/01/2015	Adjustment	XXX	36,718,555	35,000,000	40,833
3132QQ-GP-1	RMBS - FG Q33805		06/01/2015	VARIOUS	XXX	15,598,027	14,977,850	14,562
3132QQ-QX-3	RMBS - FG Q34069		06/10/2015	CANTOR FITZGERALD/CANTOR CLEAR	XXX	7,181,016	7,000,000	9,528
3132QQ-TT-9	RMBS - FG Q34161		09/01/2015	VARIOUS	XXX	23,670,189	22,835,274	28,861
3132QS-4S-4	RMBS - FG Q36232		10/01/2015	VARIOUS	XXX	31,691,255	30,408,401	38,433
3132QS-G2-8	RMBS - FG Q35616		09/01/2015	VARIOUS	XXX	25,280,516	23,557,848	34,028
3132QU-DC-4	RMBS - FH Q37298		12/01/2015	VARIOUS	XXX	15,457,258	14,912,037	13,048
31335A-CR-7	RMBS - FG G60080		08/01/2015	VARIOUS	XXX	30,393,614	29,485,998	34,400
3136AK-MJ-9	CMO/RMBS - FNR 2014-40 EP		01/15/2015	BANK OF NEW YORK (PIERPONTMBS)	XXX	27,678,237	25,799,697	50,166
3136AM-KZ-1	CMBS - FNA 2015-M1 A2		01/14/2015	BK OF NYC/NCMMBS	XXX	20,199,468	20,000,000	40,793
3136AM-M4-8	CMBS - FNA 2015-M4 AV2		03/12/2015	Morgan Stanley	XXX	15,724,931	15,570,000	32,554
3136AP-SZ-6	CMBS - FNA 2015-M11 A2		07/16/2015	PERSHING LLC	XXX	14,824,070	15,000,000	35,295
3137AX-ZM-8	CMO/RMBS - FHR 4150 BU		09/22/2015	Credit Suisse First Boston	XXX	16,443,857	15,212,588	40,567
3137BF-XT-3	CMBS - FHMS K042 A2		01/15/2015	JP MORGAN SECURITIES INC.	XXX	20,599,780	20,000,000	40,050
3137BG-K2-4	CMBS - FHMS K043 A2		03/01/2015	VARIOUS	XXX	20,598,700	20,000,000	5,103
3137BH-CY-1	CMBS/CMO - FH K044 A2		04/09/2015	Credit Suisse First Boston	XXX	9,269,802	9,000,000	14,055
3137BH-XY-8	CMBS - FHMS K718 A2		05/13/2015	Merril Lynch Pierce Fenner Smith	XXX	7,209,979	7,000,000	14,110
3137BK-RJ-1	CMBS - FHMS K047 A2		10/14/2015	FIRST UNION CAPITAL	XXX	10,533,203	10,000,000	16,645
3137BL-MZ-8	CMBS/CMO - FH-K049-A2		10/14/2015	Morgan Stanley	XXX	13,389,649	13,000,000	30,434
3137BL-UR-7	CMBS/CMO - FH-K720-A2		11/01/2015	Adjustment	XXX	6,179,904	6,000,000	1,358
3137BL-VZ-8	CMBS/CMO - FH-KJ02-A2		11/10/2015	BARCLAYS CAPITAL INC FIXED INC.	XXX	1,838,144	1,820,000	2,101
3137BL-W9-5	CMBS/CMO - FHMS K050 A2		11/12/2015	CITIGROUP GLOBAL MARKETS INC.	XXX	15,017,385	14,580,000	31,056
3137BM-7C-4	CMBS - FH-K051-A2		12/08/2015	Bank of America	XXX	16,994,010	16,500,000	25,775
3138AJ-NH-1	RMBS - FN AI4891		04/07/2015	Barclays Bank	XXX	28,738,220	26,297,484	42,733
3138AW-2B-8	RMBS - FN AJ5269		10/01/2015	VARIOUS	XXX	26,779,143	25,067,503	36,209
3138EP-G8-1	RMBS - FN AL6522		05/01/2015	VARIOUS	XXX	26,196,567	24,805,153	28,939
3138EP-KQ-6	RMBS - FN AL6602		05/01/2015	VARIOUS	XXX	32,368,637	30,162,970	40,217
3138EP-XM-1	RMBS - FN AL6983		08/01/2015	VARIOUS	XXX	10,259,187	9,937,762	11,594
3138EQ-VV-1	RMBS - FN AL7827		12/21/2015	SUNTRUST CAPITAL MARKETS, INC.	XXX	8,562,598	8,250,000	18,448
3138M5-KD-0	RMBS - FN AP2091		01/01/2015	Adjustment	XXX	(77,557)	(72,781)	(105)
3138MK-4P-8	RMBS - FN A04429		04/01/2015	VARIOUS	XXX	9,873,914	9,391,150	11,869

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
3138WC-A8-6	RMBS - FN AS2730		05/01/2015	VARIOUS	XXX	31,958,265	29,340,539	44,011
3138WC-NQ-2	RMBS - FN AS3098		11/01/2015	VARIOUS	XXX	11,365,996	10,881,432	11,637
3138WC-XF-5	RMBS - FN AS3377		07/01/2015	VARIOUS	XXX	13,199,238	12,893,029	16,295
3138WD-5T-4	RMBS - FN AS4457		04/01/2015	VARIOUS	XXX	15,652,573	14,891,700	18,821
3138WE-6G-9	RMBS - FN AS5370		08/01/2015	VARIOUS	XXX	24,722,136	23,915,004	27,901
3138WE-C5-6	RMBS - FN AS4591		09/01/2015	VARIOUS	XXX	24,984,379	23,251,421	33,585
3138WE-J5-9	RMBS - FN AS4783		05/01/2015	VARIOUS	XXX	26,370,383	24,899,742	29,050
3138WE-KR-9	RMBS - FN AS4803		04/01/2015	VARIOUS	XXX	8,367,219	7,936,891	10,031
3138WE-VR-7	RMBS - FN AS5123		06/01/2015	VARIOUS	XXX	8,286,029	7,925,659	7,706
3138WE-VX-4	RMBS - FN AS5129		06/01/2015	VARIOUS	XXX	7,339,009	6,991,613	6,797
3138WF-TA-4	RMBS - FN AS5944		11/01/2015	VARIOUS	XXX	30,412,489	29,128,993	31,152
3138YT-6V-1	RMBS - FN AZ2683		12/01/2015	VARIOUS	XXX	7,154,934	6,925,526	6,060
3138YV-6F-1	RMBS - FN AZ4469		12/01/2015	VARIOUS	XXX	16,514,562	15,946,469	13,953
3138YX-S9-7	RMBS - FN AZ5943		11/01/2015	VARIOUS	XXX	13,879,460	13,293,706	14,217
31416W-ZW-5	RMBS - FN AB1656		12/01/2015	VARIOUS	XXX	25,938,904	24,431,050	24,431
31416Y-3B-2	RMBS - FN AB3493		01/01/2015	Adjustment	XXX	(153,830)	(141,738)	(230)
31417G-JE-7	RMBS - FN AB9260		09/01/2015	VARIOUS	XXX	25,408,985	24,527,527	31,000
31417G-XE-1	RMBS - FN AB9676		11/01/2015	VARIOUS	XXX	23,408,184	22,406,877	23,963
31418U-VU-5	RMBS - FN AD6926		01/01/2015	Adjustment	XXX	(484,060)	(445,434)	(724)
31418V-UA-8	RMBS - FN AD7776		03/09/2015	VARIOUS	XXX	21,311,357	19,557,311	26,891
31419A-U8-8	RMBS - FN AE0606		12/08/2015	Goldman Sachs	XXX	8,254,978	7,755,704	7,756
31419E-2E-8	RMBS - FN AE4372		08/01/2015	VARIOUS	XXX	29,963,869	28,305,352	37,740
31419E-YL-7	RMBS - FN AE4314		03/01/2015	VARIOUS	XXX	23,376,142	21,449,076	29,492
343136-L7-0	FL TPK AUTH-B		01/22/2015	BONY/GRIFFIN KUBIK STEPHENS	XXX	4,680,000	4,000,000	19,644
387883-WF-4	GRANT CNTY PUBLIC		10/07/2015	CHASE SECURITIES	XXX	3,250,000	3,250,000	
544495-UH-5	L A WTR & PWR-BABS		01/20/2015	CITIGROUP GLOBAL MARKETS INC	XXX	8,258,791	7,100,000	26,754
544495-VX-9	L A WTR/PWR-TXB-C		03/17/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	9,886,716	8,400,000	101,678
64971W-TA-8	NEW YORK CITY NY TRAN		04/16/2015	Stifel Nicolaus & Co	XXX	9,940,300	10,000,000	
64971W-TE-0	NEW YORK CITY NY TRAN		06/05/2015	Stifel Nicolaus & Co	XXX	1,863,089	2,010,000	8,660
64972F-T4-8	NYC MUN WTR FIN -BABS		01/09/2015	MERRILL LYNCH PIERCE FENNER	XXX	9,215,280	8,000,000	39,466
64990E-K2-2	NY ST DORM AUTH-D-REF		06/12/2015	CHASE SECURITIES	XXX	3,015,000	3,015,000	
64990E-K3-0	NY ST DORM AUTH-D-REF		06/12/2015	CHASE SECURITIES	XXX	11,985,000	11,985,000	
681793-4Q-5	OMAHA PUB PWR DT-BABS		07/14/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	4,633,690	4,250,000	106,433
816705-HB-6	SEMINOLE CNTY W/S-BAB		01/12/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	13,469,875	11,500,000	213,469
842475-F7-5	SO CA PUB PWER-BABS		03/16/2015	VARIOUS	XXX	9,612,366	7,850,000	93,487
880591-EQ-1	TENN VALLEY AUTHORITY		01/01/2015	Adjustment	XXX	5,797,273	5,825,000	
906459-FV-9	UNION HGR EDU-C-TXBL		06/25/2015	MERRILL LYNCH PIERCE FENNER	XXX	3,500,000	3,500,000	
91412G-QC-2	UNIV OF CA-AG-TXBL		10/07/2015	RBC CAPITAL MARKETS	XXX	4,186,935	4,150,000	39,241
91412G-XN-0	UNIV OF CA-J-REF-TXBL		03/13/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	5,750,000	5,750,000	
91412G-XY-6	UNIVERSITY CALIF REVS		12/03/2015	Morgan Stanley	XXX	8,159,177	8,315,000	21,945
91428L-FK-7	UNIVERSITY HAWAII REV		12/08/2015	WILLIAM BLAIR & CO	XXX	6,149,880	5,500,000	64,530
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,304,683,709	1,238,968,882	2,459,097
Bonds - Industrial and Miscellaneous (Unaffiliated)								
00206R-CQ-3	AT&T INC		05/01/2015	VARIOUS	XXX	2,989,320	3,000,000	
002824-AZ-3	ABBOTT LABORATORIES		04/27/2015	VARIOUS	XXX	21,746,765	21,500,000	57,972
00287Y-AQ-2	ABBVIE INC		10/27/2015	VARIOUS	XXX	17,806,801	17,885,000	166,000
00724F-AC-5	ADOBE SYSTEMS INC		01/21/2015	Merril Lynch Pierce Fenner Smith	XXX	4,065,941	4,110,000	
026874-DD-6	AMERICAN INTL GROUP		07/07/2015	FBS INVESTMENT SERVICES, INC	XXX	17,937,540	18,000,000	
037833-AX-8	APPLE INC		02/02/2015	DEUTSCHE BANK ALEX BROWN	XXX	20,854,020	20,900,000	
037833-BH-2	APPLE INC		05/06/2015	Goldman Sachs	XXX	2,490,875	2,500,000	
038222-AH-8	APPLIED MATERIALS INC		09/21/2015	CHASE SECURITIES	XXX	10,517,633	10,525,000	
040555-CR-3	ARIZONA PUBLIC SERVICE		04/27/2015	FIRST UNION CAPITAL	XXX	9,114,930	9,000,000	59,400
040555-CS-1	ARIZONA PUBLIC SERVICE		05/14/2015	CHASE SECURITIES	XXX	34,815,900	35,000,000	
053015-AE-3	AUTOMATIC DATA PROCESSNG		09/08/2015	CHASE SECURITIES	XXX	2,747,003	2,750,000	
05531F-AU-7	BB&T CORPORATION		06/22/2015	SCOTT & STRINGFELLOW, INC	XXX	14,991,600	15,000,000	
06050T-LY-6	BANK OF AMERICA NA		08/06/2015	Merril Lynch Pierce Fenner Smith	XXX	24,925,750	25,000,000	154,688
06051G-EU-9	BANK OF AMERICA CORP		08/28/2015	MLPFS INC FIXED INCOME	XXX	14,876,550	15,000,000	70,125
06051G-FN-4	BANK OF AMERICA CORP		10/13/2015	Merril Lynch Pierce Fenner Smith	XXX	19,794,600	20,000,000	218,750
06406H-CZ-0	BANK OF NY MELLON CORP		02/19/2015	Goldman Sachs	XXX	13,314,197	13,335,000	
06406H-DD-8	BANK OF NY MELLON CORP		08/10/2015	FIRST UNION CAPITAL	XXX	6,481,952	6,485,000	
064159-GW-0	BANK OF NOVA SCOTIA	J	10/14/2015	SCOTIA CAPITAL USA INC	XXX	9,996,700	10,000,000	

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
07177M-AA-1	BAXALTA INC		06/18/2015	CITIGROUP GLOBAL MARKETS INC	XXX	8,800,106	8,860,000	
07274E-AD-5	BAYER US FINANCE LLC		01/13/2015	JEFFERIES & CO. - BONDS DIRECT	XXX	9,907,365	9,750,000	63,036
097023-BM-6	BOEING CO		11/16/2015	VARIOUS	XXX	16,281,816	16,606,000	9,287
126408-HD-8	CSX CORP		10/15/2015	CITIGROUP GLOBAL MARKETS INC	XXX	9,976,300	10,000,000	
126650-CL-2	CVS HEALTH CORP		07/13/2015	VARIOUS	XXX	13,941,207	14,050,000	
134429-BA-6	CAMPBELL SOUP CO		03/16/2015	Credit Suisse First Boston	XXX	6,441,293	6,450,000	
14042E-5V-8	CAPITAL ONE NA		08/13/2015	Morgan Stanley	XXX	5,543,951	5,550,000	
149123-CB-5	CAT 3.803 08/15/42		12/09/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	9,962,890	11,000,000	137,647
151020-AS-3	CELGENE CORP		08/03/2015	CITIGROUP GLOBAL MARKETS INC	XXX	6,848,201	6,915,000	
166764-AR-1	CHEVRON CORP		02/24/2015	FIRST UNION CAPITAL	XXX	60,750,000	60,750,000	
166764-BC-3	CHEVRON CORP		11/09/2015	CHASE SECURITIES	XXX	5,700,000	5,700,000	
17275R-AX-0	CISCO SYSTEMS INC		06/10/2015	Morgan Stanley	XXX	13,312,005	13,330,000	
172967-JJ-1	CITIGROUP INC		10/13/2015	CITIGROUP GLOBAL MARKETS INC	XXX	19,938,200	20,000,000	77,333
172967-JP-7	CITIGROUP INC		08/26/2015	NOMURA SECURITIES INTL INC	XXX	9,683,700	10,000,000	113,667
20030N-BN-0	COMCAST CORP		05/19/2015	CITIGROUP GLOBAL MARKETS INC	XXX	17,977,500	18,000,000	
20825C-AR-5	CONOCOPHILLIPS		01/13/2015	RBC CAPITAL MARKETS	XXX	10,829,511	9,450,000	249,047
22160K-AG-0	COSTCO WHOLESALE CORP		02/05/2015	CHASE SECURITIES	XXX	6,393,280	6,400,000	
224044-CE-5	COX COMMUNICATIONS INC		11/02/2015	CHASE SECURITIES	XXX	2,541,963	2,750,000	27,645
22546Q-AT-4	CREDIT SUISSE NEW YORK	R	01/26/2015	Credit Suisse First Boston	XXX	9,994,200	10,000,000	
22546Q-AV-9	CREDIT SUISSE NEW YORK	R	04/24/2015	Credit Suisse First Boston	XXX	6,992,300	7,000,000	
235851-AP-7	DANAHER CORP		09/10/2015	CITIGROUP GLOBAL MARKETS INC	XXX	5,880,675	5,895,000	
235851-AQ-5	DANAHER CORP		09/10/2015	CITIGROUP GLOBAL MARKETS INC	XXX	9,486,415	9,500,000	
257375-AK-1	DOMINION GAS HOLDINGS LLC		11/12/2015	Morgan Stanley	XXX	5,317,021	5,335,000	
26875P-AM-3	EOG RESOURCES INC		03/12/2015	FIRST UNION CAPITAL	XXX	25,669,743	25,670,000	
291011-BG-8	EMERSON ELECTRIC CO		05/18/2015	CHASE SECURITIES	XXX	31,649,670	31,750,000	
316773-CT-5	FIFTH THIRD BANCORP		07/22/2015	CITIGROUP GLOBAL MARKETS INC	XXX	9,987,100	10,000,000	
375558-BB-8	GILEAD SCIENCES INC		09/09/2015	CHASE SECURITIES	XXX	5,669,776	5,680,000	
375558-BF-9	GILEAD SCIENCES INC		09/09/2015	CHASE SECURITIES	XXX	2,240,910	2,250,000	
38141G-VP-6	GOLDMAN SACHS GROUP INC		10/16/2015	Goldman Sachs	XXX	5,844,863	5,825,000	16,019
40414L-AM-1	HCP INC		01/13/2015	CITIGROUP GLOBAL MARKETS INC	XXX	12,894,050	13,000,000	
40414L-AN-9	HCP INC		05/14/2015	WELLS FARGO SECURITIES LLC	XXX	9,912,600	10,000,000	
40428H-PU-0	HSBC USA INC	R	08/04/2015	HSBC SECURITIES	XXX	6,848,269	6,860,000	
406216-BG-5	HALLIBURTON CO		11/05/2015	Credit Suisse First Boston	XXX	33,655,163	33,750,000	
41283L-AF-2	HARLEY-DAVIDSON FINL SER		02/23/2015	CITIGROUP GLOBAL MARKETS INC	XXX	6,016,071	6,030,000	
42824C-AC-3	HP ENTERPRISE CO		09/30/2015	CITIGROUP GLOBAL MARKETS INC	XXX	7,275,675	7,285,000	
45780D-BV-3	INSTITUTE FOR ADVANCED STUDY		11/16/2015	JANNEY MONTGOMERY, SCOTT INC	XXX	1,585,000	1,585,000	
45780D-BW-1	INSTITUTE FOR ADVANCED STUDY		11/13/2015	JANNEY MONTGOMERY, SCOTT INC	XXX	2,205,000	2,205,000	
458140-AQ-3	INTEL CORP		07/22/2015	FIRST UNION CAPITAL	XXX	5,175,131	5,180,000	
491674-BK-2	KENTUCKY UTILITIES CO		09/21/2015	CHASE SECURITIES	XXX	7,596,732	7,600,000	
494368-BP-7	KIMBERLY-CLARK CORP		02/24/2015	DEUTSCHE BANK ALEX BROWN	XXX	2,248,605	2,250,000	
49446R-AN-9	KIMCO REALTY CORP		10/07/2015	FIRST UNION CAPITAL	XXX	2,027,101	2,041,000	
50248W-AE-6	CAISSE CENTRALE DESJARDN	I	01/26/2015	Morgan Stanley	XXX	9,029,187	9,030,000	
539830-BF-5	LOCKHEED MARTIN CORP		11/16/2015	CHASE SECURITIES	XXX	10,419,459	10,457,000	
539830-BH-1	LOCKHEED MARTIN CORP		12/22/2015	VARIOUS	XXX	28,660,772	28,750,000	34,514
55279H-AJ-9	MANUF & TRADERS TRUST CO		02/03/2015	CITIGROUP GLOBAL MARKETS INC	XXX	3,822,820	3,825,000	
565849-AL-0	MARATHON OIL CORP		10/28/2015	VARIOUS	XXX	13,591,110	15,000,000	226,936
56585A-AL-6	MARATHON PETROLEUM CORP		12/07/2015	Merril Lynch Pierce Fenner Smith	XXX	9,987,200	10,000,000	
57629W-BW-9	MASSMUTUAL GLOBAL FUNDING II		11/18/2015	Morgan Stanley	XXX	9,988,800	10,000,000	
579780-AK-3	MCCORMICK & COMPANY INC		11/03/2015	FIRST UNION CAPITAL	XXX	3,970,520	4,000,000	
58013M-EJ-9	MCDONALD'S CORP		04/17/2015	JEFFERIES & CO. - BONDS DIRECT	XXX	14,750,600	13,650,000	128,727
585055-BG-0	MEDTRONIC INC	R	09/01/2015	Adjustment	XXX	10,046,175	10,000,000	115,278
585055-BS-4	MEDTRONIC INC	R	09/01/2015	Adjustment	XXX	19,691,452	19,850,000	320,357
586054-AC-2	MEMORIAL SLOAN-KETTERING		02/04/2015	Goldman Sachs	XXX	1,992,740	2,000,000	
58933Y-AR-6	MERCK & CO INC		02/05/2015	JP MORGAN SECURITIES INC	XXX	9,983,500	10,000,000	
58933Y-AS-4	MERCK & CO INC		02/05/2015	JP MORGAN SECURITIES INC	XXX	2,749,478	2,750,000	
594918-AY-0	MICROSOFT CORP		02/09/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	7,799,220	7,800,000	
594918-BK-9	MICROSOFT CORP		10/29/2015	CHASE SECURITIES	XXX	9,971,800	10,000,000	
617446-8C-6	MORGAN STANLEY		07/20/2015	Morgan Stanley	XXX	4,751,101	4,755,000	
61746B-DM-5	MORGAN STANLEY		06/25/2015	Morgan Stanley	XXX	25,194,000	25,000,000	270,833
61761J-B3-2	MORGAN STANLEY		10/13/2015	Morgan Stanley	XXX	32,732,400	32,500,000	186,667
63307A-2C-8	NATIONAL BANK OF CANADA	I	12/07/2015	FIRST UNION CAPITAL	XXX	13,231,129	13,240,000	
63946C-AD-0	NBCUNIVERSAL ENTERPRISE		01/22/2015	FIRST UNION CAPITAL	XXX	5,033,500	5,000,000	27,965

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
64952W-BY-8	NEW YORK LIFE GLOBAL FDG		02/04/2015	CHASE SECURITIES	XXX	8,053,470	8,055,000	
650119-AG-5	NEW YORK UNIVERSITY		04/10/2015	Morgan Stanley	XXX	2,200,000	2,200,000	
650119-AH-3	NEW YORK UNIVERSITY		04/10/2015	Morgan Stanley	XXX	8,635,000	8,635,000	
650119-AL-4	NEW YORK UNIVERSITY		04/10/2015	Morgan Stanley	XXX	3,500,000	3,500,000	
650119-AM-2	NEW YORK UNIVERSITY		04/10/2015	Morgan Stanley	XXX	2,650,000	2,650,000	
650119-AR-1	NEW YORK UNIVERSITY		04/10/2015	Morgan Stanley	XXX	2,500,000	2,500,000	
65339K-AE-0	NEXTERA ENERGY CAPITAL		08/05/2015	Goldman Sachs	XXX	3,727,705	3,715,000	
655044-AK-1	NOBLE ENERGY INC		11/16/2015	VARIOUS	XXX	14,567,500	14,400,000	160,031
66989H-AJ-7	NOVARTIS CAPITAL CORP	R	11/17/2015	Merril Lynch Pierce Fenner Smith	XXX	36,881,225	37,250,000	
67021C-AK-3	NSTAR ELECTRIC CO		11/13/2015	Merril Lynch Pierce Fenner Smith	XXX	12,240,837	12,300,000	
68389X-BB-0	ORACLE CORP		05/01/2015	VARIOUS	XXX	14,947,200	15,000,000	
693304-AT-4	PECO ENERGY CO		09/28/2015	SCOTIA CAPITAL INC	XXX	10,954,900	11,000,000	
69371R-M6-0	PACCAR FINANCIAL CORP		08/10/2015	CHASE SECURITIES	XXX	5,380,907	5,385,000	
713448-CR-7	PEPSICO INC		04/27/2015	Merril Lynch Pierce Fenner Smith	XXX	3,499,580	3,500,000	
713448-CS-5	PEPSICO INC		04/27/2015	Merril Lynch Pierce Fenner Smith	XXX	10,344,101	10,350,000	
713448-CT-3	PEPSICO INC		04/27/2015	Merril Lynch Pierce Fenner Smith	XXX	27,883,520	28,000,000	
713448-DC-9	PEPSICO INC		10/08/2015	Merril Lynch Pierce Fenner Smith	XXX	3,780,912	3,785,000	
72650R-BJ-0	PLAINS ALL AMER PIPELINE		11/13/2015	FIRST UNION CAPITAL	XXX	9,375,261	10,000,000	108,362
73755L-AM-9	POTASH CORP-SASKATCHEWAN	I	03/23/2015	Bank of America	XXX	9,952,000	10,000,000	
74005P-BN-3	PRAXAIR INC		01/29/2015	FIRST UNION CAPITAL	XXX	6,644,454	6,670,000	
74005P-BP-8	PRAXAIR INC		09/21/2015	CITIGROUP GLOBAL MARKETS INC	XXX	9,990,600	10,000,000	
74153W-CF-4	PRICOA GLOBAL FUNDING 1		09/14/2015	CITIGROUP GLOBAL MARKETS INC	XXX	6,117,307	6,120,000	
74153W-CG-2	PRICOA GLOBAL FUNDING I		11/17/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	5,835,000	5,835,000	
74256L-AS-8	PRINCIPAL LIFE GLOBAL FUNDING II		11/12/2015	HSBC SECURITIES	XXX	9,771,163	9,783,000	
74340X-BE-0	PROLOGIS LP		10/27/2015	Morgan Stanley	XXX	4,969,050	5,000,000	
74456Q-BG-0	PUBLIC SERVICE ELECTRIC		04/15/2015	VARIOUS	XXX	9,094,500	9,000,000	62,550
747525-AD-5	QUALCOMM INC		05/13/2015	Goldman Sachs	XXX	4,246,600	4,250,000	
751212-AB-7	RALPH LAUREN CORP		08/13/2015	Goldman Sachs	XXX	2,744,363	2,750,000	
755111-BT-7	RAYTHEON COMPANY		04/22/2015	FBS INVESTMENT SERVICES, INC	XXX	2,900,233	2,750,000	2,865
771196-BA-9	ROCHE HOLDING INC	R	04/22/2015	Morgan Stanley	XXX	9,182,430	9,000,000	15,188
78012K-JA-6	ROYAL BANK OF CANADA	I	10/23/2015	RBC CAPITAL MARKETS	XXX	9,995,300	10,000,000	
828807-CU-9	SIMON PROPERTY GROUP LP		08/10/2015	CITIGROUP GLOBAL MARKETS INC	XXX	5,301,976	5,305,000	
842400-GD-9	SOUTHERN CAL EDISON		01/13/2015	CITIGROUP GLOBAL MARKETS INC	XXX	8,349,416	8,350,000	
857477-AS-2	STATE STREET CORP		08/13/2015	Goldman Sachs	XXX	8,730,050	8,750,000	
882508-AZ-7	TEXAS INSTRUMENTS INC		05/01/2015	VARIOUS	XXX	9,461,673	9,495,000	
88579Y-AR-2	3M COMPANY		08/04/2015	Goldman Sachs	XXX	14,942,250	15,000,000	
89114Q-BC-1	TORONTO-DOMINION BANK	I	12/07/2015	TD Securities	XXX	13,015,955	13,044,000	
89566E-AG-3	TRISTATE GEN&TRANS ASSN		09/03/2015	Unknown	XXX	9,831,254	9,720,000	121,878
898361-AQ-3	TRUSTEES AMHERST COLLEGE		12/09/2015	Goldman Sachs	XXX	5,500,000	5,500,000	
90131H-BU-8	21ST CENTURY FOX AMERICA INC		10/14/2015	CHASE SECURITIES	XXX	1,012,574	1,015,000	
904764-AR-8	UNILEVER CAPITAL CORP	R	07/28/2015	CHASE SECURITIES	XXX	16,503,886	16,600,000	
907818-EA-2	UNION PACIFIC CORP		01/26/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	3,741,975	3,750,000	
907818-EE-4	UNION PACIFIC CORP		06/16/2015	JP MORGAN SECURITIES INC	XXX	21,982,400	22,000,000	
913017-BR-9	UNITED TECHNOLOGIES CORP		01/26/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	7,472,539	6,650,000	86,450
913017-BV-0	UNITED TECHNOLOGIES CORP		12/22/2015	FIRST UNION CAPITAL	XXX	15,342,600	15,000,000	34,875
91324P-CM-2	UNITEDHEALTH GROUP INC		07/20/2015	CHASE SECURITIES	XXX	6,496,100	6,500,000	
91324P-CP-5	UNITEDHEALTH GROUP INC		07/20/2015	CHASE SECURITIES	XXX	11,149,702	11,180,000	
91412N-AV-2	UNIVERSITY OF CHICAGO		08/19/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	4,000,000	4,000,000	
91412N-AW-0	UNIVERSITY OF CHICAGO		08/19/2015	BARCLAYS CAPITAL INC FIXED INC	XXX	8,505,000	8,505,000	
92277G-AG-2	VENTAS REALTY LP		07/09/2015	UBS SECURITIES LLC	XXX	4,960,900	5,000,000	
92343V-CQ-5	VERIZON COMMUNICATIONS		09/01/2015	CITIGROUP GLOBAL MARKETS INC	XXX	1,851,440	2,000,000	30,067
92826C-AB-8	VISA INC		12/22/2015	VARIOUS	XXX	29,130,218	29,155,000	8,556
92826C-AD-4	VISA INC		12/09/2015	Merril Lynch Pierce Fenner Smith	XXX	4,792,395	4,810,000	
92826C-AF-9	VISA INC		12/09/2015	Merril Lynch Pierce Fenner Smith	XXX	5,605,623	5,615,000	
94974B-GM-6	WELLS FARGO & COMPANY		08/11/2015	FIRST UNION CAPITAL	XXX	31,474,666	31,400,000	39,722
976656-CD-8	WISC ELEC POWER		08/17/2015	PERSHING LLC	XXX	2,030,440	2,000,000	25,403
976656-CH-9	WISCONSIN ELECTRIC POWER		05/14/2015	Morgan Stanley	XXX	17,781,666	17,800,000	
976657-AK-2	WISCONSIN ENERGY CORP		06/04/2015	CHASE SECURITIES	XXX	18,715,688	18,750,000	
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						1,508,113,898	1,510,126,000	3,427,839
Bonds - Hybrid Securities								
Bonds - Parent, Subsidiaries, and Affiliates								

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
8399997 - Bonds - Subtotals - Bonds - Part 3						2,882,560,096	2,817,018,972	5,991,396
8399998 - Bonds - Summary item from Part 5 for Bonds						133,905,257	133,497,726	93,750
8399999 - Bonds - Subtotals - Bonds						3,016,465,353	2,950,516,698	6,085,146
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)								
Preferred Stocks - Parent, Subsidiaries, and Affiliates								
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
00817Y-10-8	AETNA ORD		12/31/2015	VARIOUS	29,461.000	3,215,272	XXX	
025816-10-9	AMERICAN EXPRESS CO		11/25/2015	VARIOUS	134,203.000	10,594,697	XXX	
031162-10-0	AMGEN INC		10/05/2015	VARIOUS	20,154.000	2,985,305	XXX	
036752-10-3	ANTHEM INC		01/30/2015	VARIOUS	47,490.000	6,456,783	XXX	
053015-10-3	AUTOMATIC DATA PROCESSING		11/25/2015	VARIOUS	32,726.000	2,664,187	XXX	
060505-10-4	BANK OF AMERICA CORP		08/28/2015	BERNSTEIN (SANFORD C) & CO	62,600.000	1,021,390	XXX	
09247X-10-1	BLACKROCK INC		10/06/2015	VARIOUS	7,511.000	2,446,516	XXX	
125896-10-0	CMS ENERGY CORP		09/11/2015	VARIOUS	61,894.000	2,161,091	XXX	
126650-10-0	CVS HEALTH CORP		12/03/2015	VARIOUS	49,336.000	4,878,271	XXX	
136375-10-2	CANADIAN NATL RAILWAY CO		11/25/2015	VARIOUS	120,714.000	7,242,876	XXX	
14149Y-10-8	CARDINAL HEALTH INC		11/02/2015	VARIOUS	40,751.000	3,310,705	XXX	
166764-10-0	CHEVRON CORP		11/25/2015	VARIOUS	136,571.000	11,639,385	XXX	
171232-10-1	CHUBB CORP		11/25/2015	VARIOUS	13,177.000	1,366,883	XXX	
172967-42-4	CITIGROUP INC		06/12/2015	VARIOUS	121,000.000	6,615,185	XXX	
191216-10-0	COCA-COLA CO/THE		10/29/2015	VARIOUS	159,168.000	6,503,521	XXX	
194162-10-3	COLGATE-PALMOLIVE CO		12/01/2015	VARIOUS	106,506.000	6,829,882	XXX	
22160K-10-5	COSTCO WHOLESALE CORP		11/20/2015	VARIOUS	89,053.000	13,185,649	XXX	
254687-10-6	WALT DISNEY CO/THE		09/28/2015	VARIOUS	23,505.000	2,348,847	XXX	
256677-10-5	DOLLAR GENERAL CORP		12/18/2015	VARIOUS	99,823.000	7,426,563	XXX	
260543-10-3	DOW CHEMICAL CO/THE		10/30/2015	VARIOUS	33,471.000	1,654,268	XXX	
263534-10-9	DU PONT (E.I.) DE NEMOURS		10/29/2015	VARIOUS	94,831.000	5,286,170	XXX	
278865-10-0	ECOLAB INC		11/25/2015	VARIOUS	21,220.000	2,275,634	XXX	
30161N-10-1	EXELON CORP		10/29/2015	VARIOUS	74,055.000	2,204,631	XXX	
30231G-10-2	EXXON MOBIL CORP		12/02/2015	VARIOUS	101,681.000	8,304,884	XXX	
364760-10-8	GAP INC/THE		10/30/2015	VARIOUS	136,636.000	4,847,816	XXX	
369550-10-8	GENERAL DYNAMICS CORP		12/01/2015	VARIOUS	12,255.000	1,699,220	XXX	
369604-10-3	GENERAL ELECTRIC CO		08/27/2015	VARIOUS	24,500.000	630,075	XXX	
38141G-10-4	GOLDMAN SACHS GROUP INC		03/17/2015	Credit Suisse First Boston	5,700.000	1,082,101	XXX	
438516-10-6	HONEYWELL INTERNATIONAL INC		12/01/2015	VARIOUS	86,131.000	8,577,354	XXX	
458140-10-0	INTEL CORP		10/14/2015	VARIOUS	84,400.000	2,573,459	XXX	
46625H-10-0	JPMORGAN CHASE & CO		06/05/2015	VARIOUS	36,000.000	2,387,689	XXX	
478160-10-4	JOHNSON & JOHNSON		11/25/2015	VARIOUS	33,447.000	3,294,558	XXX	
501044-10-1	KROGER CO		05/27/2015	VARIOUS	16,500.000	1,222,572	XXX	
539830-10-9	LOCKHEED MARTIN CORP		11/02/2015	VARIOUS	21,885.000	4,325,056	XXX	
548661-10-7	LOWE'S COS INC		11/02/2015	VARIOUS	27,099.000	1,879,512	XXX	
571748-10-2	MARSH & MCLENNAN COS		11/25/2015	VARIOUS	59,091.000	3,254,422	XXX	
580135-10-1	MCDONALD'S CORP		10/06/2015	VARIOUS	29,645.000	2,872,669	XXX	
58933Y-10-5	MERCK & CO. INC		11/30/2015	VARIOUS	101,838.000	5,588,495	XXX	
59156R-10-8	METLIFE INC		06/12/2015	VARIOUS	34,900.000	1,881,909	XXX	
594918-10-4	MICROSOFT CORP		10/14/2015	VARIOUS	192,991.000	8,414,067	XXX	
617446-44-8	MORGAN STANLEY		10/29/2015	VARIOUS	42,315.000	1,507,096	XXX	
620076-30-7	MOTOROLA SOLUTIONS INC		06/10/2015	Credit Suisse First Boston	15,100.000	883,598	XXX	
654106-10-3	NIKE INC -CL B		11/02/2015	VARIOUS	21,388.000	2,337,973	XXX	
666807-10-2	NORTHROP GRUMMAN CORP		11/25/2015	VARIOUS	5,952.000	977,010	XXX	
674599-10-5	OCCIDENTAL PETROLEUM CORP		12/07/2015	VARIOUS	52,657.000	3,795,448	XXX	
68389X-10-5	ORACLE CORP		12/21/2015	VARIOUS	309,062.000	12,279,210	XXX	
693475-10-5	PNC FINANCIAL SERVICES GROUP		11/02/2015	VARIOUS	62,242.000	5,545,671	XXX	
717081-10-3	PFIZER INC		10/29/2015	VARIOUS	108,716.000	3,647,232	XXX	
723787-10-7	PIONEER NATURAL RESOURCE ORD		12/22/2015	VARIOUS	14,800.000	1,949,563	XXX	
74005P-10-4	PRAXAIR INC		10/05/2015	VARIOUS	47,115.000	5,417,741	XXX	
742718-10-9	PROCTER & GAMBLE CO/THE		11/25/2015	VARIOUS	39,627.000	3,082,106	XXX	
744320-10-2	PRUDENTIAL FINANCIAL INC		06/12/2015	VARIOUS	22,100.000	1,918,063	XXX	
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		10/29/2015	VARIOUS	49,713.000	2,090,545	XXX	
74460D-10-9	PUBLIC STORAGE		12/03/2015	VARIOUS	13,633.000	3,016,409	XXX	
747525-10-3	QUALCOMM INC		12/21/2015	VARIOUS	70,300.000	4,443,226	XXX	
74834L-10-0	QUEST DIAGNOSTICS INC		03/31/2015	VARIOUS	27,900.000	2,090,946	XXX	

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
74986@-10-1	RREEF AMER REIT II INC		10/01/2015	VARIOUS	247,965.410	25,425,125	XXX	
773903-10-9	ROCKWELL AUTOMATION INC		06/10/2015	Credit Suisse First Boston	2,400.000	303,792	XXX	
872540-10-9	TJX COMPANIES INC		12/03/2015	VARIOUS	44,487.000	3,037,295	XXX	
89417E-10-9	TRAVELERS COS INC/THE		03/17/2015	Credit Suisse First Boston	5,900.000	640,850	XXX	
907818-10-8	UNION PACIFIC CORP		11/30/2015	VARIOUS	142,861.000	13,756,749	XXX	
911312-10-6	UNITED PARCEL SERVICE-CL B		11/25/2015	VARIOUS	48,436.000	4,825,637	XXX	
913017-10-9	UNITED TECHNOLOGIES CORP		11/25/2015	VARIOUS	67,618.000	7,046,121	XXX	
91324P-10-2	UNITEDHEALTH GROUP INC		11/25/2015	VARIOUS	68,838.000	7,718,102	XXX	
92343V-10-4	VERIZON COMMUNICATIONS INC		08/28/2015	DEUTSCHE BANK ALEX BROWN	10,300.000	473,555	XXX	
931142-10-3	WAL-MART STORES INC		10/05/2015	VARIOUS	33,762.000	2,498,470	XXX	
931427-10-8	WALGREENS BOOTS ALLIANCE INC		12/03/2015	VARIOUS	145,376.000	12,253,359	XXX	
949746-10-1	WELLS FARGO & CO		11/02/2015	VARIOUS	85,414.000	4,588,457	XXX	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						314,698,914	XXX	
Common Stocks - Parent, Subsidiaries, and Affiliates								
Common Stocks - Mutual Funds								
Common Stocks - Money Market Mutual Funds								
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						314,698,914	XXX	
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						29,585,839	XXX	
9799999 - Common Stocks - Subtotals - Common Stocks						344,284,753	XXX	
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						344,284,753	XXX	
9999999 Totals						3,360,750,106	XXX	6,085,146

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
36176D-6R-9	RMBS - GN 763480		12/15/2015	Direct		7,178,145	7,178,145	7,160,200	7,161,518		16,627		16,627		7,178,145				185,704	03/15/2041
36179N-DQ-8	RMBS - G2 MA1011		12/21/2015	Direct		3,075,410	3,075,410	3,135,236	3,132,527		(57,118)		(57,118)		3,075,410				50,286	05/20/2043
36179R-D7-1	RMBS - G2 MA2826		12/21/2015	Direct		696,849	696,849	731,229			(34,380)		(34,380)		696,849				9,932	05/20/2045
36179R-LP-2	RMBS - G2 MA3034		12/21/2015	Direct		335,956	335,956	350,549			(14,593)		(14,593)		335,956				2,214	08/20/2045
36200K-J3-2	RMBS - GN 603382		12/15/2015	Direct		275,806	275,806	281,365	280,966		(5,161)		(5,161)		275,806				6,777	01/15/2033
36200Q-PK-4	RMBS - GN 569326		12/15/2015	Direct		212,987	212,987	211,223	211,487		1,500		1,500		212,987				6,598	04/15/2032
36200R-LX-8	RMBS - GN 570142		12/15/2015	Direct		136,934	136,934	134,901	135,057		1,877		1,877		136,934				4,163	12/15/2031
36200R-YP-1	RMBS - GN 570518		12/15/2015	Direct		173,182	173,183	171,830	172,078		1,105		1,105		173,183				4,760	01/15/2032
36202D-5C-1	RMBS - G2 3543		12/21/2015	Direct		514,129	514,129	513,005	513,262		867		867		514,129				11,860	04/20/2034
36202D-5R-8	RMBS - G2 3556		12/21/2015	Direct		535,702	535,702	527,666	529,161		6,541		6,541		535,702				13,752	05/20/2034
36202D-6D-8	RMBS - G2 3568		12/21/2015	Direct		1,172,295	1,172,295	1,172,295	1,172,295						1,172,295				26,525	06/20/2034
36202D-6F-3	RMBS - G2 3570		12/21/2015	Direct		842,020	842,020	857,939	855,227		(13,208)		(13,208)		842,020				22,279	06/20/2034
36202D-G7-0	RMBS - G2 2922		12/21/2015	VARIOUS		25,189	25,188	25,316	25,254		(66)		(66)		25,188				990	05/20/2030
36202D-QZ-7	RMBS - G2 3172		12/21/2015	VARIOUS		108,961	108,961	108,400	108,526		435		435		108,961				3,610	12/20/2031
36202D-RG-8	RMBS - G2 3187		12/21/2015	VARIOUS		91,585	91,585	90,770	90,949		636		636		91,585				2,871	01/20/2032
36202D-ZG-9	RMBS - G2 3443		12/21/2015	Direct		347,071	347,071	349,078	348,815		(1,743)		(1,743)		347,071				8,982	09/20/2033
36202E-6E-4	RMBS - G2 4469		12/21/2015	Direct		5,274,264	5,274,263	5,321,237	5,316,462		(42,200)		(42,200)		5,274,263				124,839	06/20/2039
36202E-AK-5	RMBS - G2 3610		12/21/2015	Direct		996,690	996,689	1,016,935	1,015,125		(18,436)		(18,436)		996,689				24,742	09/20/2034
36202E-DP-1	RMBS - G2 3710		12/21/2015	Direct		590,004	590,004	586,132	586,258		3,746		3,746		590,004				13,896	05/20/2035
36202E-MA-4	RMBS - G2 3953		12/21/2015	Direct		1,056,356	1,056,356	1,039,025	1,039,310		17,046		17,046		1,056,356				24,849	02/20/2037
36202E-NA-3	RMBS - G2 3985		12/21/2015	VARIOUS		944,902	944,902	944,385	944,793		109		109		944,902				26,467	05/20/2037
36202E-P9-4	RMBS - G2 4048		12/21/2015	VARIOUS		1,199,807	1,199,808	1,200,803	1,200,828		(1,020)		(1,020)		1,199,808				33,227	11/20/2037
36202E-QZ-5	RMBS - G2 4072		12/21/2015	VARIOUS		601,325	601,326	612,412	612,185		(10,859)		(10,859)		601,326				16,789	01/20/2038
36202E-RD-3	RMBS - G2 4084		12/21/2015	Direct		639,055	639,055	643,249	643,144		(4,090)		(4,090)		639,055				16,115	02/20/2038
36202E-RR-2	RMBS - G2 4096		12/21/2015	Direct		2,565,467	2,565,467	2,467,659	2,479,729		85,740		85,740		2,565,467				56,699	03/20/2038
36202E-RS-0	RMBS - G2 4097		12/21/2015	Direct		1,046,594	1,046,594	1,041,361	1,041,638		4,956		4,956		1,046,594				23,783	03/20/2038
36202E-RT-8	RMBS - G2 4098		12/21/2015	VARIOUS		1,446,433	1,446,433	1,432,634	1,432,802		13,631		13,631		1,446,433				39,640	03/20/2038
36202E-S3-4	RMBS - G2 4138		12/21/2015	VARIOUS		308,843	308,844	305,436	305,476		3,368		3,368		308,844				15,302	05/20/2038
36202E-S8-3	RMBS - G2 4143		12/21/2015	Direct		479,543	479,543	470,926	471,411		8,132		8,132		479,543				10,767	05/20/2038
36202E-SA-8	RMBS - G2 4113		12/21/2015	Direct		1,455,538	1,455,539	1,429,384	1,431,531		24,008		24,008		1,455,539				30,895	04/20/2038
36202E-T2-5	RMBS - G2 4169		12/21/2015	Direct		1,439,158	1,439,158	1,442,755	1,442,625		(3,468)		(3,468)		1,439,158				36,499	06/20/2038
36202E-UL-1	RMBS - G2 4187		12/21/2015	Direct		197,853	197,853	194,329	194,375		3,478		3,478		197,853				5,274	07/20/2038
36202E-UT-4	RMBS - G2 4194		12/21/2015	Direct		626,605	626,605	627,323	627,227		(621)		(621)		626,605				15,882	07/20/2038
36202E-VN-6	RMBS - G2 4221		12/21/2015	Direct		2,884,356	2,884,356	2,906,773	2,906,220		(21,864)		(21,864)		2,884,356				73,178	08/20/2038
36202E-WD-7	RMBS - G2 4244		12/21/2015	Direct		1,147,753	1,147,753	1,149,805	1,149,483		(1,730)		(1,730)		1,147,753				27,633	09/20/2038
36202E-WE-5	RMBS - G2 4245		12/21/2015	VARIOUS		1,086,443	1,086,443	1,087,801	1,087,725		(1,282)		(1,282)		1,086,443				35,179	09/20/2038
36202E-XT-1	RMBS - G2 4290		12/21/2015	VARIOUS		2,179,008	2,179,007	2,179,688	2,176,873		2,134		2,134		2,179,007		1	1	58,140	11/20/2038
36202F-BH-8	RMBS - G2 4540		12/21/2015	Direct		1,822,706	1,822,706	1,836,092	1,834,351		(11,645)		(11,645)		1,822,706				38,550	09/20/2039
36202F-CP-9	RMBS - G2 4578		12/21/2015	Direct		2,981,155	2,981,155	3,104,128	3,096,300		(115,147)		(115,147)		2,981,155				70,815	11/20/2039
36202F-P7-5	RMBS - G2 4946		12/21/2015	VARIOUS		3,101,256	3,101,256	3,159,404	3,146,990		(45,734)		(45,734)		3,101,256				72,874	02/20/2041
36202F-PG-5	RMBS - G2 4923		12/21/2015	VARIOUS		3,280,936	3,280,936	3,341,428	3,330,304		(49,368)		(49,368)		3,280,936				80,389	01/20/2041
36203B-J5-4	RMBS - GN 344184		12/15/2015	Direct		27,212	27,212	26,878	27,036		176		176		27,212				1,045	12/15/2022
36203B-KJ-2	RMBS - GN 344197		12/15/2015	Direct		11,892	11,892	11,892	11,892						11,892				578	01/15/2023
36203B-LQ-5	RMBS - GN 344235		12/15/2015	Direct		13,474	13,474	13,466	13,467		7		7		13,474				444	03/15/2023
36203B-MB-7	RMBS - GN 344254		12/15/2015	Direct		4,082	4,082	4,105	4,089		(8)		(8)		4,082				134	03/15/2023
36203B-MH-4	RMBS - GN 344260		12/15/2015	Direct		53,847	53,847	54,023	53,883		(36)		(36)		53,847				1,271	04/15/2023
36203D-7G-9	RMBS - GN 346595		05/15/2015	Direct		51,027	51,027	51,154	51,035		(8)		(8)		51,027				1,456	06/15/2023
36203D-HB-9	RMBS - GN 345926		12/15/2015	Direct		5,047	5,047	5,026	5,039		7		7		5,047				153	01/15/2024
36203D-KF-6	RMBS - GN 345994		12/15/2015	Direct		25,532	25,532	24,136	24,800		732		732		25,532				1,162	12/15/2023
36203D-MD-9	RMBS - GN 346056		12/15/2015	Direct		17,993	17,993	17,993	17,987		6		6		17,993				621	01/15/2024
36203E-G9-3	RMBS - GN 346824		12/15/2015	Direct		12,380	12,380	12,610	12,491		(111)		(111)		12,380				377	10/15/2023
36203F-NB-7	RMBS - GN 347886		12/15/2015	Direct		5,221	5,221	5,137	5,169		52		52		5,221				213	03/15/2023
36203G-H6-3	RMBS - GN 348653		12/15/2015	Direct		6,209	6,209	6,252	6,222		(13)		(13)		6,209				238	05/15/2023
36203G-KP-7	RMBS - GN 348702		12/15/2015	Direct		3,525	3,525	3,547	3,528		(3)		(3)		3,525				115	06/15/2023
36203G-Q5-5	RMBS - GN 348876		12/15/2015	Direct		2,947	2,947	2,999	2,973		(26)		(26)		2,947				105	07/15/2023
36203K-AE-4	RMBS - GN 351105		12/15/2015	Direct		15,315	15,315	15,246	15,272		43		43		15,315				432	07/15/2023
36203L-A5-1	RMBS - GN 352028		12/15/2015	Direct		20,929	20,929	20,863	20,882		47		47		20,929				887	11/15/2023
36203L-BN-1	RMBS - GN 352045		12/15/2015	Direct		43,408	43,408	44,059	43,712		(303)		(303)		43,408				1,350	10/15/2023
36203L-W5-7	RMBS - GN 352668		12/15/2015	Direct		24,334	24,334	24,592	24,438		(104)		(104)		24,334				795	05/15/2023
36203M-D6-4	RMBS - GN 353025		12/15/2015	VARIOUS		20,953	20,953	20,777	20,850		104		104		20,953				1,123	06/15/2024
36203N-6B-9	RMBS - GN 354666		12/15/2015	Direct		13,126	13,126	13,362	13,241		(115)		(115)		13,126				467	09/15/2023
36203Q-EX-5	RMBS - GN 355750		12/15/2015	Direct		33,257	33,257	33,700	33,444		(187)		(187)		33,257				1,123	08/15/2023
36203R-4W-6	RMBS - GN 357337		12/15/2015	Direct		11,004	11,004	11,169	11,083		(79)		(79)		11,004				392	10/15/2023
36203R-GJ-2	RMBS - GN 356701		12/15/2015	Direct		20,347	20,347	20,938	20,613		(266)		(266)		20,347				669	08/15/2023
36203R-Y6-0	RMBS - GN 357233		12/15/2015	VARIOUS		31,057	31,057	30,898	30,956		101		101		31,057				1,098	10/15/2023
36203R-Z2-8	RMBS - GN 357261		12/15/2015	Direct		44,757	44,757	45,638	45,134		(377)		(377)		44,757				1,076	10/15/2023
36203T-D3-6	RMBS - GN 358422		12/15/2015	Direct		3,373	3,373	3,436	3,404		(31)		(31)		3,373				103	09/15/2023

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
36203U-J5-2	RMBS - GN 359484		12/15/2015	Direct		4,091	4,091	4,090	4,090		1		1		4,091				134	03/15/2024
36203U-K7-6	RMBS - GN 359518		12/15/2015	Direct		1,667	1,667	1,635	1,649		18		18		1,667				62	05/15/2024
36203W-3R-7	RMBS - GN 361808		12/15/2015	Direct		36,380	36,380	37,028	36,652		(272)		(272)		36,380				1,615	09/15/2023
36204B-FN-8	RMBS - GN 364773		12/15/2015	Direct		44,452	44,452	43,855	44,106		346		346		44,452				1,812	11/15/2023
36204C-3U-3	RMBS - GN 366311		12/15/2015	Direct		14,102	14,102	14,278	14,175		(73)		(73)		14,102				542	08/15/2023
36204C-P7-0	RMBS - GN 365946		12/15/2015	Direct		42,570	42,570	42,803	42,662		(92)		(92)		42,570				1,295	11/15/2023
36204C-QF-1	RMBS - GN 365954		08/17/2015	Direct		32,852	32,852	32,801	32,806		46		46		32,852				1,389	11/15/2023
36204C-QG-9	RMBS - GN 365955		12/15/2015	Direct		68,120	68,120	68,844	68,495		(375)		(375)		68,120				2,518	10/15/2023
36204D-HH-5	RMBS - GN 366632		12/15/2015	Direct		18,621	18,621	18,397	18,492		129		129		18,621				658	11/15/2023
36204D-JJ-9	RMBS - GN 366665		12/15/2015	Direct		46,468	46,468	46,447	46,436		32		32		46,468				1,420	12/15/2023
36204D-KF-5	RMBS - GN 366694		12/15/2015	Direct		29,035	29,035	29,028	29,019		16		16		29,035				863	01/15/2024
36204D-P5-2	RMBS - GN 366844		12/15/2015	Direct		16,252	16,252	16,222	16,225		27		27		16,252				484	08/15/2024
36204E-RJ-8	RMBS - GN 367789		12/15/2015	Direct		84,432	84,432	85,995	85,171		(738)		(738)		84,432				3,029	09/15/2023
36204F-3F-9	RMBS - GN 368998		12/15/2015	Direct		14,425	14,425	13,744	14,086		339		339		14,425				555	04/15/2024
36204G-VG-4	RMBS - GN 369715		12/15/2015	Direct		24,545	24,545	24,955	24,679		(134)		(134)		24,545				788	10/15/2023
36204H-6K-1	RMBS - GN 370874		12/15/2015	Direct		47,034	47,034	47,798	47,387		(353)		(353)		47,034				807	10/15/2023
36204H-6W-5	RMBS - GN 370885		12/15/2015	Direct		30,298	30,298	30,260	30,272		26		26		30,298				832	11/15/2023
36204H-WK-2	RMBS - GN 370650		12/15/2015	Direct		21,686	21,686	22,083	21,865		(179)		(179)		21,686				745	10/15/2023
36204J-AA-4	RMBS - GN 370901		12/15/2015	Direct		11,268	11,268	11,254	11,254		14		14		11,268				343	11/15/2023
36204K-BZ-5	RMBS - GN 371856		12/15/2015	Direct		29,212	29,212	28,897	29,035		176		176		29,212				1,141	07/15/2024
36204P-U4-2	RMBS - GN 376003		12/15/2015	Direct		93,014	93,014	93,378	93,138		(124)		(124)		93,014				2,818	03/15/2024
36204P-WJ-7	RMBS - GN 376049		12/15/2015	Direct		4,998	4,998	4,983	4,987		11		11		4,998				186	06/15/2024
36204Q-GY-0	RMBS - GN 376515		12/15/2015	Direct		2,874	2,874	2,812	2,843		32		32		2,874				118	05/15/2024
36204V-BR-9	RMBS - GN 380848		12/15/2015	Direct		33,511	33,511	33,480	33,477		35		35		33,511				1,193	02/15/2024
36205A-PC-2	RMBS - GN 384819		12/15/2015	Direct		436,540	436,540	439,814	439,623		(3,083)		(3,083)		436,540				6,506	01/15/2037
36205B-KZ-4	RMBS - GN 385612		12/15/2015	Direct		32,558	32,558	31,419	31,979		580		580		32,558				1,157	04/15/2024
36205B-LE-0	RMBS - GN 385625		12/15/2015	Direct		13,794	13,794	13,665	13,720		74		74		13,794				514	05/15/2024
36205B-R5-3	RMBS - GN 385808		12/15/2015	Direct		9,772	9,772	9,691	9,724		48		48		9,772				383	07/15/2024
36205E-HY-5	RMBS - GN 388247		12/15/2015	Direct		21,246	21,246	21,246	21,246						21,246				770	02/15/2024
36206A-N5-8	RMBS - GN 405512		12/15/2015	Direct		12,292	12,292	12,369	12,323		(31)		(31)		12,292				405	10/15/2025
36206F-SK-9	RMBS - GN 410122		12/15/2015	Direct		16,477	16,477	16,469	16,478		(1)		(1)		16,477				466	10/15/2025
36206G-L7-3	RMBS - GN 410850		12/15/2015	Direct		18,179	18,179	18,275	18,214		(35)		(35)		18,179				639	12/15/2025
36206V-KB-2	RMBS - GN 422490		12/15/2015	Direct		77,249	77,249	75,511	76,225		1,024		1,024		77,249				1,793	03/15/2026
36206W-YV-1	RMBS - GN 423824		12/15/2015	Direct		5,061	5,061	5,105	5,071		(10)		(10)		5,061				178	06/15/2026
36207U-F9-4	RMBS - GN 442192		12/15/2015	Direct		26,120	26,120	26,324	26,223		(103)		(103)		26,120				1,487	12/15/2026
3620A2-LX-2	RMBS - GN 716842		12/15/2015	Direct		3,789,976	3,789,976	3,742,009	3,748,005		41,972		41,972		3,789,976				71,023	04/15/2039
3620AD-NY-4	RMBS - GN 726807		12/15/2015	Direct		1,397,411	1,397,411	1,431,473	1,430,055		(32,644)		(32,644)		1,397,411				39,290	09/15/2039
3620AM-PA-4	RMBS - GN 734017		12/15/2015	Direct		3,704,949	3,704,948	3,809,874	3,792,295		(87,348)		(87,348)		3,704,948				72,546	11/15/2040
3620AQ-PR-8	RMBS - GN 736732		12/15/2015	Direct		5,214,348	5,214,348	5,361,817	5,348,012		(133,664)		(133,664)		5,214,348				123,879	05/15/2040
3620AR-HB-0	RMBS - GN 737426		12/15/2015	Direct		1,979,401	1,979,401	2,036,000	2,027,772		(48,371)		(48,371)		1,979,401				34,123	09/15/2040
3620AR-QM-6	RMBS - GN 737660		12/15/2015	Direct		2,390,583	2,390,583	2,442,876	2,434,179		(43,596)		(43,596)		2,390,583				48,918	11/15/2040
3620C0-5B-0	RMBS - GN 745242		12/15/2015	Direct		3,214,018	3,214,018	3,275,285	3,268,287		(54,269)		(54,269)		3,214,018				84,179	07/15/2040
36210H-UJ-9	RMBS - GN 492985		12/15/2015	Direct		81,017	81,017	80,460	80,602		415		415		81,017				1,777	11/15/2028
36211R-CH-0	RMBS - GN 520372		12/15/2015	Direct		1,642	1,642	1,646	1,644		(3)		(3)		1,642				61	01/15/2030
36213T-FS-7	RMBS - GN 563677		12/15/2015	Direct		278,014	278,015	286,659	285,548		(7,534)		(7,534)		278,015				7,349	11/15/2032
362163-YU-5	RMBS - GN 182623		12/15/2015	Direct		4,661	4,661	4,527	4,624		38		38		4,661				209	11/15/2016
36216F-VA-5	RMBS - GN 163609		11/16/2015	Direct		7,435	7,435	7,133	7,374		62		62		7,435				309	05/15/2016
36216G-NS-3	RMBS - GN 164301		12/15/2015	Direct		8,075	8,075	7,540	7,969		106		106		8,075				399	06/15/2016
36216N-BK-8	RMBS - GN 169342		12/15/2015	Direct		2,182	2,182	2,104	2,161		21		21		2,182				114	08/15/2016
36216N-L3-5	RMBS - GN 169646		12/15/2015	Direct		2,318	2,318	2,157	2,281		37		37		2,318				105	10/15/2016
36216N-XT-5	RMBS - GN 169990		12/15/2015	Direct		7,028	7,028	6,947	6,988		40		40		7,028				232	10/15/2022
36216S-AE-2	RMBS - GN 172905		12/15/2015	Direct		9,476	9,476	9,130	9,388		88		88		9,476				540	08/15/2016
36216T-BR-0	RMBS - GN 173848		12/15/2015	Direct		8,022	8,022	7,686	7,969		53		53		8,022				358	09/15/2016
36216T-D6-4	RMBS - GN 173925		12/15/2015	Direct		4,587	4,587	4,537	4,565		22		22		4,587				186	10/15/2016
36216T-PH-7	RMBS - GN 174224		12/15/2015	Direct		2,288	2,288	2,137	2,253		35		35		2,288				104	10/15/2016
36216U-F8-5	RMBS - GN 174891		12/15/2015	Direct		3,377	3,377	3,305	3,353		24		24		3,377				150	10/15/2016
36217E-YW-6	RMBS - GN 191625		12/15/2015	Direct		24,642	24,642	24,642	24,642						24,642				1,082	01/15/2017
36217G-CE-5	RMBS - GN 192769		12/15/2015	Direct		3,159	3,159	2,930	3,098		61		61		3,159				156	12/15/2016
36217R-DY-6	RMBS - GN 200919		12/15/2015	Direct		10,802	10,802	10,790	10,777		25		25		10,802				451	05/15/2017
36217T-BN-8	RMBS - GN 202645		12/15/2015	Direct		13,738	13,738	13,590	13,668		70		70		13,738				961	12/15/2019
36217U-BP-0	RMBS - GN 203546		12/15/2015	Direct		3,874	3,874	3,642	3,800		74		74		3,874				192	04/15/2018
362181-E6-2	RMBS - GN 237857		12/15/2015	Direct		20,671	20,671	19,877	20,488		183		183		20,671				844	08/15/2017
362184-CY-7	RMBS - GN 238687		12/15/2015	Direct		3,385	3,385	3,291	3,353		32		32		3,385				177	07/15/2018
36218G-SB-3	RMBS - GN 222014		12/15/2015	Direct		9,831	9,831	9,241	9,693		138		138		9,831				383	08/15/2017
36218M-DC-4	RMBS - GN 226099		12/15/2015	Direct		6,546	6,546	6,446	6,506		40		40		6,546				206	10/15/2019
36218M-WY-5	RMBS - GN 226663		12/15/2015	Direct		4,238	4,238	4,184	4,211		28		28		4,238				221	07/15/2018
36218S-XN-5	RMBS - GN 231185		12/15/2015	Direct		8,411	8,411	8,167	8,327		84		84		8,411				397	07/15/2017
36218U-NM-3	RMBS - GN 232696		03/16/2015	Direct		2,428	2,428	2,325	2,414		14		14		2,428				45	09/15/2017
36218W-VE-8	RMBS - GN 234713		12/15/2015	Direct		3,666	3,666	3,521	3,625		41		41		3,666				192	11/15/2017

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
362191-YN-2	RMBS - GN 264517		12/15/2015	Direct		5,081	5,081	5,071	5,068		13		13		5,081				265	01/15/2019
362192-4C-7	RMBS - GN 265519		12/15/2015	Direct		2,551	2,551	2,501	2,533		18		18		2,551				98	01/15/2019
362192-TR-7	RMBS - GN 265260		12/15/2015	Direct		976	976	969	972		4		4		976				44	06/15/2020
362195-PE-3	RMBS - GN 267821		12/15/2015	Direct		2,114	2,114	2,112	2,110		4		4		2,114				105	06/15/2018
362198-DP-5	RMBS - GN 270210		12/15/2015	Direct		1,730	1,730	1,728	1,727		4		4		1,730				82	05/15/2019
362199-CV-1	RMBS - GN 271084		12/15/2015	Direct		12,005	12,005	11,915	11,954		51		51		12,005				540	09/15/2019
362199-XM-8	RMBS - GN 271684		12/15/2015	Direct		3,391	3,391	3,294	3,353		38		38		3,391				187	04/15/2019
36219G-RX-5	RMBS - GN 249002		12/15/2015	Direct		15,869	15,869	15,438	15,702		167		167		15,869				840	08/15/2018
36219L-Q3-1	RMBS - GN 252574		12/15/2015	Direct		3,244	3,244	3,214	3,233		11		11		3,244				162	08/15/2018
36219M-PK-2	RMBS - GN 253426		12/15/2015	Direct		1,157	1,157	1,153	1,153		4		4		1,157				52	08/15/2018
36219S-3J-6	RMBS - GN 258301		12/15/2015	Direct		2,449	2,449	2,387	2,425		24		24		2,449				135	02/15/2019
36219S-6R-5	RMBS - GN 258380		12/15/2015	Direct		3,288	3,288	3,283	3,281		8		8		3,288				172	09/15/2018
36219S-L4-9	RMBS - GN 257847		12/15/2015	Direct		4,732	4,732	4,709	4,715		17		17		4,732				260	12/15/2018
36219V-LW-0	RMBS - GN 260541		12/15/2015	Direct		3,147	3,147	3,142	3,139		8		8		3,147				173	11/15/2018
36219Y-CM-6	RMBS - GN 262976		12/15/2015	Direct		3,055	3,055	2,979	3,027		28		28		3,055				147	11/15/2018
36220D-KR-7	RMBS - GN 292904		12/15/2015	Direct		2,244	2,244	2,215	2,230		14		14		2,244				101	09/15/2020
36220J-D6-5	RMBS - GN 295425		12/15/2015	Direct		3,419	3,419	3,375	3,400		19		19		3,419				156	10/15/2020
36220S-NL-6	RMBS - GN 297495		12/15/2015	Direct		1,740	1,740	1,718	1,729		11		11		1,740				78	11/15/2020
36220J-6A-1	RMBS - GN 301565		12/15/2015	Direct		19,007	19,007	18,787	18,903		104		104		19,007				984	10/15/2022
36220J-7E-2	RMBS - GN 301593		12/15/2015	Direct		6,833	6,833	6,898	6,861		(28)		(28)		6,833				262	11/15/2022
36220D-X4-6	RMBS - GN 275299		12/15/2015	Direct		4,957	4,957	4,816	4,910		48		48		4,957				239	03/15/2019
36220E-3Q-8	RMBS - GN 276307		12/15/2015	Direct		2,800	2,800	2,790	2,791		9		9		2,800				134	07/15/2019
36220J-J7-2	RMBS - GN 279386		12/15/2015	Direct		4,273	4,272	4,260	4,261		11		11		4,272				140	09/15/2019
36220J-RH-1	RMBS - GN 279588		12/15/2015	Direct		2,640	2,640	2,602	2,622		17		17		2,640				115	12/15/2019
36220L-2D-2	RMBS - GN 281672		12/15/2015	Direct		7,469	7,469	7,387	7,427		42		42		7,469				400	09/15/2019
36220L-4W-8	RMBS - GN 281737		12/15/2015	Direct		3,551	3,551	3,504	3,530		21		21		3,551				152	10/15/2019
36220M-DY-2	RMBS - GN 281919		12/15/2015	Direct		1,189	1,189	1,168	1,180		9		9		1,189				59	10/15/2019
36220Q-DM-9	RMBS - GN 284608		12/15/2015	Direct		2,530	2,530	2,480	2,505		25		25		2,530				108	01/15/2020
36220Q-NL-0	RMBS - GN 284895		12/15/2015	Direct		3,378	3,378	3,312	3,347		31		31		3,378				186	02/15/2020
36220S-4Y-9	RMBS - GN 287139		12/15/2015	Direct		2,281	2,281	2,232	2,259		22		22		2,281				113	02/15/2020
36220S-7A-8	RMBS - GN 287189		12/15/2015	Direct		5,985	5,984	5,906	5,947		38		38		5,984				313	09/15/2020
36220S-D4-5	RMBS - GN 286423		01/15/2015	Direct		10,722	10,722	10,590	10,658		64		64		10,722				85	04/15/2020
36220S-DX-1	RMBS - GN 286418		12/15/2015	Direct		13,086	13,086	12,222	12,737		350		350		13,086				565	04/15/2020
36220S-GB-6	RMBS - GN 286494		01/15/2015	Direct		10,868	10,868	10,765	10,814		55		55		10,868				86	02/15/2020
36220U-2E-0	RMBS - GN 288873		12/15/2015	Direct		422	422	415	419		3		3		422				22	08/15/2020
36220X-CX-1	RMBS - GN 290886		12/15/2015	Direct		3,283	3,283	3,234	3,259		24		24		3,283				172	07/15/2020
36220X-MZ-5	RMBS - GN 291176		12/15/2015	Direct		2,266	2,266	2,256	2,258		7		7		2,266				118	06/15/2020
36220Y-EQ-2	RMBS - GN 291843		12/15/2015	Direct		2,572	2,572	2,552	2,561		12		12		2,572				134	10/15/2020
36223B-LZ-1	RMBS - GN 302844		12/15/2015	Direct		9,984	9,984	9,978	9,971		13		13		9,984				274	03/15/2021
36223G-VX-4	RMBS - GN 307630		12/15/2015	Direct		4,054	4,054	4,054	4,055		(1)		(1)		4,054				166	05/15/2021
36223H-6M-4	RMBS - GN 308776		12/15/2015	Direct		1,570	1,570	1,567	1,567		3		3		1,570				59	05/15/2022
36223M-X4-3	RMBS - GN 312199		12/15/2015	Direct		5,114	5,114	5,099	5,102		11		11		5,114				140	12/15/2021
36223Q-N6-0	RMBS - GN 314613		12/15/2015	Direct		5,045	5,045	4,995	5,016		28		28		5,045				189	03/15/2022
36223S-Z3-0	RMBS - GN 316762		12/15/2015	Direct		9,215	9,215	9,135	9,171		44		44		9,215				253	12/15/2021
36223V-UV-6	RMBS - GN 319296		12/15/2015	Direct		3,256	3,256	3,250	3,250		6		6		3,256				122	01/15/2022
36223V-VZ-6	RMBS - GN 319332		12/15/2015	Direct		1,680	1,680	1,667	1,672		7		7		1,680				64	02/15/2022
36223V-WJ-1	RMBS - GN 319349		12/15/2015	Direct		2,459	2,459	2,417	2,438		21		21		2,459				93	03/15/2022
36224A-Y8-8	RMBS - GN 323035		12/15/2015	Direct		9,093	9,093	9,048	9,077		16		16		9,093				299	03/15/2022
36224C-H9-1	RMBS - GN 324356		12/15/2015	Direct		10,215	10,215	10,078	10,144		70		70		10,215				458	05/15/2022
36224C-JE-8	RMBS - GN 324361		12/15/2015	Direct		2,315	2,316	2,303	2,308		8		8		2,316				102	05/15/2022
36224C-LR-6	RMBS - GN 324436		12/15/2015	Direct		11,090	11,090	10,952	11,018		72		72		11,090				364	09/15/2022
36224F-DV-9	RMBS - GN 326916		12/15/2015	Direct		7,329	7,329	7,329	7,329						7,329				312	01/15/2023
36224F-GP-9	RMBS - GN 327006		12/15/2015	Direct		29,467	29,467	29,780	29,604		(137)		(137)		29,467				393	05/15/2023
36224F-QJ-2	RMBS - GN 327257		12/15/2015	Direct		17,623	17,623	17,577	17,585		38		38		17,623				793	06/15/2022
36224G-W6-1	RMBS - GN 328369		12/15/2015	Direct		40,368	40,368	39,914	40,131		237		237		40,368				1,613	11/15/2022
36224H-SE-7	RMBS - GN 329117		12/15/2015	Direct		46,767	46,767	46,497	46,598		169		169		46,767				1,589	06/15/2022
36224J-HS-4	RMBS - GN 329741		12/15/2015	Direct		14,523	14,523	14,477	14,505		17		17		14,523				524	01/15/2023
36224K-Q3-6	RMBS - GN 330874		12/15/2015	Direct		8,740	8,740	8,575	8,656		84		84		8,740				320	11/15/2022
36224L-FZ-5	RMBS - GN 331484		12/15/2015	Direct		12,884	12,884	12,614	12,752		132		132		12,884				510	10/15/2022
36224P-R4-2	RMBS - GN 334507		12/15/2015	Direct		20,025	20,024	19,586	19,809		216		216		20,024				680	10/15/2022
36224Q-DJ-2	RMBS - GN 335005		12/15/2015	Direct		16,580	16,580	16,409	16,489		92		92		16,580				979	11/15/2022
36224S-3X-8	RMBS - GN 337514		12/15/2015	Direct		13,907	13,907	14,120	14,012		(105)		(105)		13,907				495	08/15/2023
36224S-4K-5	RMBS - GN 337526		12/15/2015	Direct		9,618	9,618	9,747	9,674		(56)		(56)		9,618				318	10/15/2023
36224S-7K-2	RMBS - GN 337598		12/15/2015	Direct		15,144	15,144	15,068	15,096		48		48		15,144				579	01/15/2023
36224S-V9-0	RMBS - GN 337340		12/15/2015	Direct		20,261	20,261	20,178	20,206		55		55		20,261				718	08/15/2023
36224T-2C-3	RMBS - GN 338371		12/15/2015	Direct		14,579	14,578	14,558	14,569		9		9		14,578				626	12/15/2022
36224T-WL-0	RMBS - GN 338251		12/15/2015	Direct		4,868	4,868	4,789	4,828		40		40		4,868				169	11/15/2022
36224T-WW-6	RMBS - GN 338261		12/15/2015	Direct		13,248	13,248	13,435	13,330		(81)		(81)		13,248				429	11/15/2022
36224T-WX-4	RMBS - GN 338262		12/15/2015	Direct		6,007	6,007	5,943	5,974		34		34		6,007				245	11/15/2022

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
36224U-BP-1	RMBS - GN 338546		12/15/2015	Direct		13,766	13,766	13,740	13,742		24		24		13,766				566	12/15/2022
36224W-PS-6	RMBS - GN 340733		12/15/2015	Direct		11,543	11,543	11,536	11,533		10		10		11,543				443	04/15/2023
36224W-PY-3	RMBS - GN 340739		12/15/2015	Direct		3,467	3,467	3,519	3,489		(22)		(22)		3,467				114	04/15/2023
36224X-Q2-0	RMBS - GN 341673		12/15/2015	Direct		15,104	15,104	14,953	15,022		82		82		15,104				777	01/15/2023
36224Y-NR-6	RMBS - GN 342500		12/15/2015	Direct		15,980	15,980	15,821	15,893		87		87		15,980				528	01/15/2023
36224Y-QN-2	RMBS - GN 342561		12/15/2015	Direct		5,559	5,559	5,485	5,518		41		41		5,559				210	08/15/2024
36241K-LG-1	RMBS - GN 782127		12/15/2015	Direct		1,416,644	1,416,644	1,428,597	1,428,241		(11,597)		(11,597)		1,416,644				39,312	12/15/2036
36241L-F5-0	RMBS - GN 782888		12/15/2015	Direct		3,582,905	3,582,905	3,725,102	3,710,782		(127,877)		(127,877)		3,582,905				95,240	02/15/2040
36241L-F6-8	RMBS - GN 782889		12/15/2015	Direct		3,582,906	3,582,906	3,725,102	3,710,783		(127,877)		(127,877)		3,582,906				95,240	02/15/2040
36241L-SC-1	RMBS - GN 783215		12/15/2015	Direct		2,385,426	2,385,427	2,454,380	2,451,223		(65,798)		(65,798)		2,385,427				45,219	01/15/2041
36291C-HB-4	RMBS - GN 624026		12/15/2015	Direct		107,820	107,820	109,269	109,236		(1,416)		(1,416)		107,820				196	01/15/2038
36292C-H2-3	RMBS - GN 644749		12/15/2015	Direct		596,292	596,292	600,764	600,193		(3,901)		(3,901)		596,292				15,934	05/15/2035
36292L-D5-0	RMBS - GN 651824		12/15/2015	Direct		851,756	851,756	858,943	858,733		(6,976)		(6,976)		851,756				20,864	05/15/2036
36295Q-LD-0	RMBS - GN 677224		12/15/2015	Direct		48,465	48,465	47,602	47,667		798		798		48,465				1,231	08/15/2038
36295T-SG-0	RMBS - GN 680119		12/15/2015	Direct		241,815	241,815	245,065	245,000		(3,184)		(3,184)		241,815				7,888	01/15/2038
36295U-D8-1	RMBS - GN 680627		12/15/2015	Direct		138,599	138,599	139,768	139,627		(1,028)		(1,028)		138,599				2,853	12/15/2037
36295U-DT-5	RMBS - GN 680614		12/15/2015	Direct		179,642	179,642	181,158	180,979		(1,336)		(1,336)		179,642				4,164	12/15/2037
36295U-FF-3	RMBS - GN 680666		12/15/2015	Direct		168,976	168,976	170,137	169,930		(955)		(955)		168,976				7,070	01/15/2038
36295W-JR-9	RMBS - GN 682572		12/15/2015	Direct		151,966	151,966	157,451	156,518		(4,552)		(4,552)		151,966				3,741	11/15/2040
36295W-PQ-4	RMBS - GN 682731		12/15/2015	Direct		843,566	843,566	854,902	854,677		(11,111)		(11,111)		843,566				28,737	01/15/2038
36296D-LB-2	RMBS - GN 688022		12/15/2015	Direct		1,439,033	1,439,033	1,437,346	1,437,745		1,288		1,288		1,439,033				50,142	10/15/2038
36296R-VE-4	RMBS - GN 699113		12/15/2015	Direct		762,499	762,499	761,188	761,293		1,206		1,206		762,499				31,802	09/15/2038
36297F-UJ-9	RMBS - GN 710785		12/15/2015	Direct		1,228,211	1,228,211	1,294,323	1,293,177		(64,967)		(64,967)		1,228,211				21,924	08/15/2039
38373M-4W-7	CMBS - GNR 2009-3 B		06/16/2015	Direct		4,437,733	4,437,733	4,215,846	4,379,474		58,259		58,259		4,437,733				60,655	10/16/2037
38373M-5U-0	CMBS - GNR 2009-5 B		12/16/2015	Direct		7,295,753	7,295,753	7,189,802	7,249,155		46,618		46,618		7,295,753		(1)	(1)	131,347	08/16/2049
38373M-7R-5	CMBS - GNR 2009-51 C		12/16/2015	Direct		713,728	713,728	722,315	717,920		(4,195)		(4,195)		713,728				21,234	10/16/2049
38373M-8L-7	CMBS - GNR 2009-80 B		06/16/2015	Direct		221,386	221,386	223,600	221,773		(386)		(386)		221,386				2,943	01/16/2050
38373M-HE-3	CMBS - GNR 2003-43 E		12/16/2015	Direct		1,945,957	1,945,957	1,945,957	1,945,957						1,945,957				12,175	06/16/2043
38373M-U4-0	CMBS - GNR 2008-22 D		08/17/2015	Direct		7,009,640	7,009,640	7,007,449	7,008,206		1,434		1,434		7,009,640				177,841	06/16/2049
38374V-LH-0	CMO/RMBS - GNR 2009-56 NA		12/21/2015	Direct		300,242	300,242	305,027	302,874		(2,633)		(2,633)		300,242				5,099	07/20/2039
38374Y-PL-1	CMO/RMBS - GNR 2010-85 DJ		12/21/2015	Direct		2,790,921	2,790,922	2,854,589	2,826,808		(35,886)		(35,886)		2,790,922				53,210	12/20/2039
38375X-F2-5	CMO/RMBS - GNR 2008-67 PG		12/21/2015	Direct		786,609	786,609	798,408	791,396		(4,788)		(4,788)		786,609				21,242	07/20/2038
38376G-BD-1	CMBS - GNR 2009-105 B		02/17/2015	Direct		2,620,602	2,620,602	2,620,602	2,620,602						2,620,602				18,185	01/16/2051
38376G-CK-4	CMBS - GNR 2009-119 C		12/16/2015	Direct		6,229,201	6,229,202	6,063,738	6,109,569		119,632		119,632		6,229,202				213,903	09/16/2044
38376G-FY-1	CMBS - GNR 2010-28 B		12/16/2015	Direct		8,666,667	8,666,667	8,737,083	8,702,529		(35,863)		(35,863)		8,666,667				292,260	07/16/2051
38376G-FZ-8	CMBS - GNR 2010-28 C		12/16/2015	Direct		1,218,720	1,218,720	1,173,684	1,183,910		34,810		34,810		1,218,720				32,109	01/16/2052
38376G-QR-4	CMBS - GNR 2010-63 C		12/16/2015	Direct		2,788,115	2,788,115	2,780,274	2,782,481		5,635		5,635		2,788,115				51,991	08/16/2042
38376G-SC-5	CMBS - GNR 2010-83 C		04/16/2015	Direct		2,359,142	2,359,142	2,255,469	2,292,346		66,796		66,796		2,359,142				14,402	11/16/2051
38376G-T2-6	CMBS - GNR 2011-64 B		12/16/2015	Direct		2,447,263	2,447,263	2,526,799	2,495,262		(48,019)		(48,019)		2,447,263				55,495	10/16/2044
38376G-UM-0	CMBS - GNR 2010-100 D		10/16/2015	Direct		2,008,105	2,008,105	2,039,011	2,022,705		(14,600)		(14,600)		2,008,105				63,678	01/16/2051
38377G-TK-5	CMO/RMBS - GNR 2010-68 WA		12/16/2015	Direct		1,804,415	1,804,415	1,910,706	1,900,705		(96,290)		(96,290)		1,804,415				28,641	12/16/2039
912828-DV-9	US TREASURY N/B		05/15/2015	Maturity		50,000,000	50,000,000	53,935,747	50,263,182		(263,182)		(263,182)		50,000,000				1,031,250	05/15/2015
912828-MR-8	US TREASURY N/B		03/02/2015	Maturity		25,000,000	25,000,000	25,111,412	25,003,801		(3,801)		(3,801)		25,000,000				296,875	02/28/2015
0599999 - Bonds - U.S. Governments						228,249,381	228,249,382	233,187,088	228,395,261		(1,227,669)		(1,227,669)		228,249,382		(1)	(1)	4,962,545	XXX
Bonds - All Other Governments																				
563469-TL-9	MANITOBA (PROVINCE OF)	I	07/15/2015	Maturity		17,000,000	17,000,000	16,983,170	16,998,177		1,823		1,823		17,000,000				446,250	07/15/2015
1099999 - Bonds - All Other Governments						17,000,000	17,000,000	16,983,170	16,998,177		1,823		1,823		17,000,000				446,250	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
68607L-XN-2	OR ST-TXB-PENSION		06/01/2015	Direct		8,295,958	8,295,958	8,634,433	8,354,833		(58,959)		(58,959)		8,295,958				220,050	06/01/2016
68607L-XU-6	OR ST-TXB-AMBAC-TCRS		06/01/2015	Redemption		8,295,958	8,295,958	8,925,123	8,375,063		(22,720)		(22,720)		8,352,425		(56,467)	(56,467)	220,050	06/01/2016
70914P-MJ-8	PA TXB-B-BAB		06/15/2015	SAMUEL A RAMIREZ & COMPANY, BROOKLYN JAINNEY MONTGOMERY, SCOTT		9,878,328	8,700,000	8,725,665	8,722,675		(456)		(456)		8,722,219		1,156,109	1,156,109	399,076	02/15/2030
70914P-MX-7	PA ST-TXB-B-2ND SER		06/10/2015	INC		4,583,285	4,250,000	4,169,888	4,191,173		2,640		2,640		4,193,812		389,473	389,473	121,644	05/01/2023
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						31,053,529	29,541,916	30,455,109	29,643,743		(79,495)		(79,495)		29,564,414		1,489,115	1,489,115	960,821	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
442331-QM-9	HOUSTON REF-TXB-A-PEN		03/02/2015	Redemption		160,000	160,000	196,901	194,050		(215)		(215)		193,836		(33,836)	(33,836)	5,032	03/01/2032
544646-A6-9	LOS ANGELES USD-J-05		06/15/2015	CITIGROUP GLOBAL MARKETS INC		1,794,240	1,500,000	1,500,000	1,500,000						1,500,000		294,240	294,240	86,475	05/01/2027
544646-ZR-6	LOS ANGELES USD		06/15/2015	CITIGROUP GLOBAL MARKETS INC		10,865,457	8,325,000	8,325,000	8,325,000						8,325,000		2,540,457	2,540,457	542,287	07/01/2034
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						12,819,697	9,985,000	10,021,901	10,019,050		(215)		(215)		10,018,836		2,800,861	2,800,861	633,795	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
010869-BZ-7	ALAMEDA TRANSN-SR-C		10/01/2015	Redemption		4,915,000	4,915,000	5,242,907	5,067,418		(21,407)		(21,407)		5,046,076		(131,076)	(131,076)	319,475	10/01/2019
03255L-DX-4	ANAHEIM FING-RF-B-IMP		09/01/2015	Redemption		2,300,000	2,300,000	2,300,000	2,300,000						2,300,000				122,268	09/01/2017
04780E-AB-3	ATLANTA DEV TXB FED		02/02/2015	Redemption		1,010,000	1,010,000	1,181,619	1,069,798		(707)		(707)		1,069,110		(59,110)	(59,110)		02/01/2021
130333-CA-3	CA HSG FIN -A-TXBL		12/01/2015	Redemption		856,496	856,496	856,496	856,496						856,496				12,908	02/01/2042

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
130333-CB-1	CA HSG FIN -B-TXBL		12/01/2015	VARIOUS		405,589	405,589	404,068	404,126		17		17		404,142		1,447	1,447	6,404	02/01/2042
167725-AB-6	CHICAGO TRANSIT SER A		06/01/2015	CITIGROUP GLOBAL MARKETS INC		11,485,800	10,800,000	10,800,000	10,800,000						10,800,000		685,800	685,800	342,090	12/01/2021
196479-VN-6	CO HSG & FIN-AA-CL I		12/01/2015	Redemption		780,000	780,000	780,000	780,000						780,000				11,281	09/01/2041
20281P-BC-5	CMWLTH FING TXB-SER C		06/01/2015	Redemption		5,025,000	5,025,000	5,212,784	5,062,182		(10,650)		(10,650)		5,051,532		(26,532)	(26,532)	124,821	06/01/2016
20281P-BE-1	CMWLTH FING TXB-SER C		06/10/2015	VARIOUS		14,775,225	13,770,000	13,697,823	13,721,166		1,370		1,370		13,722,536		1,052,690	1,052,690	376,260	06/01/2026
31283G-NH-6	RMBS - FG G00392		12/15/2015	Direct		14,923	14,923	14,788	14,840		83		83		14,923				574	09/01/2025
31283H-VG-7	RMBS - FG G01515		12/15/2015	Direct		311,285	311,285	311,139	311,204		81		81		311,285				7,758	02/01/2033
31287L-GK-2	RMBS - FG C61102		12/15/2015	Direct		6,564	6,564	6,432	6,451		112		112		6,564				183	12/01/2031
31287N-F4-5	RMBS - FG G62887		12/15/2015	Direct		97,527	97,527	96,627	96,895		631		631		97,527				3,093	01/01/2032
31287P-E2-5	RMBS - FG G63753		12/15/2015	Direct		84,563	84,563	84,093	84,207		355		355		84,563				1,770	02/01/2032
31288F-RW-6	RMBS - FG C76801		12/15/2015	Direct		301,528	301,528	305,956	305,768		(4,241)		(4,241)		301,528				5,203	02/01/2033
3128F6-Z9-0	RMBS - FG D67068		12/15/2015	Direct		24,380	24,380	24,662	24,512		(132)		(132)		24,380				611	01/01/2026
3128FK-VC-6	RMBS - FG D77811		12/15/2015	Direct		19,825	19,825	19,379	19,578		247		247		19,825				734	02/01/2027
3128FL-NU-3	RMBS - FG D78503		12/15/2015	Direct		139,290	139,290	139,660	139,415		(125)		(125)		139,290				5,181	02/01/2027
3128GV-N9-7	RMBS - FG E91316		12/15/2015	Direct		157,469	157,469	158,946	157,740		(271)		(271)		157,469				3,736	09/01/2017
3128GW-Q4-3	RMBS - FG E92275		12/15/2015	Direct		479,194	479,194	485,933	480,698		(1,505)		(1,505)		479,194				12,565	11/01/2017
3128GX-UP-9	RMBS - FG E93290		12/15/2015	Direct		574,578	574,578	585,531	577,232		(2,657)		(2,657)		574,578				11,908	12/01/2017
3128H4-E8-8	RMBS - FG E96459		12/15/2015	Direct		378,000	378,000	383,906	379,534		(1,535)		(1,535)		378,000				8,548	05/01/2018
3128H5-5H-5	RMBS - FG E98048		12/15/2015	Direct		298,535	298,535	298,162	298,059		477		477		298,535				4,934	08/01/2018
3128H5-6L-5	RMBS - FG E98075		12/15/2015	Direct		370,003	370,003	375,553	371,643		(1,640)		(1,640)		370,003				10,632	07/01/2018
3128H5-6Z-4	RMBS - FG E98088		12/15/2015	Direct		417,983	417,983	417,428	417,313		670		670		417,983				10,606	08/01/2018
3128H6-FL-3	RMBS - FG E98271		12/15/2015	Direct		485,889	485,889	482,700	484,309		1,580		1,580		485,889				11,421	08/01/2018
3128H6-T2-0	RMBS - FG E98669		12/15/2015	Direct		1,707,555	1,707,555	1,700,084	1,704,333		3,222		3,222		1,707,555				35,492	08/01/2018
3128H7-CM-2	RMBS - FG E99076		12/15/2015	Direct		295,348	295,348	294,978	294,883		464		464		295,348				6,986	09/01/2018
3128H7-HB-1	RMBS - FG E99226		12/15/2015	Direct		626,437	626,437	625,898	625,702		735		735		626,437				11,262	09/01/2018
3128H7-T8-5	RMBS - FG E99575		12/15/2015	Direct		695,737	695,737	705,521	698,879		(3,144)		(3,144)		695,737				15,485	09/01/2018
3128H7-TZ-5	RMBS - FG E99568		12/15/2015	Direct		800,861	800,861	814,500	805,738		(4,877)		(4,877)		800,861				21,205	09/01/2018
3128H7-U7-5	RMBS - FG E99606		12/15/2015	Direct		768,920	768,920	764,715	766,783		2,137		2,137		768,920				19,634	10/01/2018
3128H8-AH-3	RMBS - FG E99908		12/15/2015	Direct		652,611	652,611	648,532	650,512		2,100		2,100		652,611				13,558	10/01/2018
3128JN-Q5-7	RMBS - FH 1B3275		12/15/2015	Direct		169,443	169,443	169,311	169,383		60		60		169,443				1,714	02/01/2037
3128JN-QP-3	RMBS - FH 1B3261		12/15/2015	Direct		279,239	279,239	280,985	279,907		(668)		(668)		279,239				2,648	02/01/2037
3128JN-RR-8	RMBS - FH 1B3295		12/15/2015	Direct		127,100	127,100	126,822	127,100						127,100				2,081	02/01/2037
3128JN-SG-1	RMBS - FH 1B3318		12/15/2015	Direct		211,643	211,643	212,702	212,023		(380)		(380)		211,643				437	03/01/2037
3128K1-7K-1	RMBS - FG A41798		12/15/2015	Direct		912,970	912,970	933,654	933,139		(20,169)		(20,169)		912,970				23,245	01/01/2036
3128KM-Y3-3	RMBS - FG A58830		12/15/2015	Direct		1,023,212	1,023,212	1,018,416	1,019,129		4,083		4,083		1,023,212				24,275	04/01/2037
3128KR-AK-0	RMBS - FG A60910		12/15/2015	Direct		1,190,666	1,190,666	1,157,272	1,163,299		27,367		27,367		1,190,666				25,423	05/01/2037
3128KR-VV-3	RMBS - FG A61528		12/15/2015	Direct		410,804	410,804	420,721	420,465		(9,661)		(9,661)		410,804				11,542	07/01/2036
3128KX-N5-6	RMBS - FG A66712		12/15/2015	Direct		257,784	257,784	258,147	257,742		43		43		257,784				9,311	10/01/2037
3128KY-DM-8	RMBS - FG A67308		12/15/2015	Direct		250,108	250,108	250,460	250,328		(220)		(220)		250,108				4,234	10/01/2037
3128KY-HW-2	RMBS - FG A67445		12/15/2015	Direct		854,020	854,020	862,293	860,135		(6,116)		(6,116)		854,020				16,031	11/01/2037
3128KY-L3-1	RMBS - FG A67546		12/15/2015	Direct		342,480	342,480	344,326	343,705		(1,226)		(1,226)		342,480				7,556	11/01/2037
3128L5-V8-1	RMBS - FG A72439		12/15/2015	Direct		589,228	589,228	590,471	589,031		197		197		589,228				11,734	01/01/2038
3128L6-QJ-1	RMBS - FG A73157		12/15/2015	Direct		282,487	282,487	281,251	281,319		1,168		1,168		282,487				5,410	02/01/2038
3128LA-2D-1	RMBS - FG A77072		12/15/2015	Direct		632,832	632,832	629,668	629,742		3,091		3,091		632,832				12,176	05/01/2038
3128LA-7E-4	RMBS - FG A77193		12/15/2015	Direct		1,599,477	1,599,477	1,609,473	1,607,256		(7,779)		(7,779)		1,599,477				49,365	05/01/2038
3128LA-U2-4	RMBS - FG A76901		12/15/2015	Direct		1,084,863	1,084,863	1,079,438	1,079,989		4,874		4,874		1,084,863				21,011	05/01/2038
3128LA-UX-6	RMBS - FG A76898		12/15/2015	Direct		60,569	60,569	60,702	60,545		24		24		60,569				1,545	05/01/2038
3128LA-UY-4	RMBS - FG A76899		12/15/2015	Direct		1,715,347	1,715,347	1,706,368	1,706,724		8,622		8,622		1,715,347				46,394	05/01/2038
3128LA-UZ-1	RMBS - FG A76900		12/15/2015	Direct		494,555	494,555	493,725	493,734		821		821		494,555				9,547	05/01/2038
3128LC-AT-3	RMBS - FG A78118		12/15/2015	Direct		765,788	765,788	761,959	761,992		3,796		3,796		765,788				22,164	06/01/2038
3128LU-L6-1	RMBS - FH 1J0349		12/15/2015	Direct		61,276	61,276	61,505	61,335		(59)		(59)		61,276				262	03/01/2037
3128LU-LP-9	RMBS - FH 1J0334		12/15/2015	Direct		8,422	8,422	8,478	8,442		(20)		(20)		8,422				93	03/01/2037
3128LX-AY-6	RMBS - FG G01823		12/15/2015	Direct		432,516	432,516	444,781	444,201		(11,686)		(11,686)		432,516				11,585	05/01/2035
3128M4-LT-8	RMBS - FG G02738		12/15/2015	Direct		662,145	662,145	668,146	667,917		(5,772)		(5,772)		662,145				21,718	03/01/2037
3128M4-XA-6	RMBS - FG G03073		12/15/2015	Direct		1,894,394	1,894,394	1,861,242	1,866,943		27,451		27,451		1,894,394				48,054	07/01/2037
3128M4-XV-0	RMBS - FG G03092		12/15/2015	Direct		2,010,032	2,010,032	1,984,435	1,985,340		24,692		24,692		2,010,032				49,967	07/01/2037
3128M4-Z4-8	RMBS - FG G03163		12/15/2015	Direct		1,005,241	1,005,241	987,728	989,941		15,300		15,300		1,005,241				26,604	08/01/2037
3128M5-5U-0	RMBS - FG G04159		12/15/2015	Direct		2,191,803	2,191,803	2,158,070	2,162,995		28,809		28,809		2,191,803				55,768	04/01/2038
3128M5-B3-3	RMBS - FG G03358		12/15/2015	Direct		1,220,503	1,220,503	1,236,808	1,234,565		(14,063)		(14,063)		1,220,503				31,532	08/01/2037
3128M5-FY-1	RMBS - FG G03483		12/15/2015	Direct		850,954	850,954	847,231	847,455		3,499		3,499		850,954				19,651	10/01/2037
3128M5-UZ-1	RMBS - FG G03900		12/15/2015	Direct		1,074,911	1,074,911	1,069,715	1,071,463		3,448		3,448		1,074,911				27,369	02/01/2038
3128M6-F9-4	RMBS - FG G04392		12/15/2015	Direct		2,029,015	2,029,015	1,991,922	1,992,597		36,418		36,418		2,029,015				44,289	06/01/2038
3128M6-GD-4	RMBS - FG G04396		12/15/2015	Direct		966,166	966,166	1,024,286	1,021,192		(55,027)		(55,027)		966,166				27,555	06/01/2038
3128M7-3B-0	RMBS - FG G05894		12/15/2015	Direct		1,627,307	1,627,307	1,669,324	1,668,036		(40,731)		(40,731)		1,627,307				30,554	04/01/2040
3128M7-5Z-5	RMBS - FG G05964		12/15/2015	Direct		1,527,924	1,527,924	1,609,930	1,596,226		(68,304)		(68,304)		1,527,924				32,048	08/01/2040
3128M7-A9-7	RMBS - FG G05132		12/15/2015	Direct		1,378,368	1,378,368	1,394,521	1,394,144		(15,776)		(15,776)		1,378,368				34,112	12/01/2038
3128M7-AA-4	RMBS - FG G05101		12/15/2015	Direct		134,429	134,429	138,693	138,614		(4,185)		(4,185)		134,429				3,055	12/01/2038
3128M7-DN-3	RMBS - FG G05209		12/15/2015	Direct		494,902	494,902	498,324	498,232		(3,329)		(3,329)		494,902				17,334	02/01/2039

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
3128M7-H7-4	RMBS - FG G05354		12/15/2015	Direct		2,004,606	2,004,606	2,108,281	2,105,555		(100,952)		(100,952)		2,004,606				45,421	03/01/2039
3128M7-WP-7	RMBS - FG G05754		12/15/2015	Direct		2,039,345	2,039,345	2,104,190	2,099,440		(60,096)		(60,096)		2,039,345				43,978	11/01/2039
3128M7-XB-7	RMBS - FG G05774		12/15/2015	Direct		1,948,464	1,948,464	2,027,924	2,022,532		(74,070)		(74,070)		1,948,464				45,374	01/01/2040
3128M8-AQ-7	RMBS - FG G06015		12/15/2015	Direct		1,455,234	1,455,234	1,543,003	1,534,652		(79,421)		(79,421)		1,455,234				29,831	09/01/2040
3128M8-Y9-9	RMBS - FG G06736		12/15/2015	Direct		2,412,170	2,412,170	2,506,018	2,485,151		(72,983)		(72,983)		2,412,170				47,311	09/01/2041
3128M9-CN-0	RMBS - FG G06977		12/15/2015	Direct		3,966,329	3,966,329	4,029,790	4,019,995		(53,668)		(53,668)		3,966,329				52,946	04/01/2042
3128M9-CT-7	RMBS - FG G06982		12/15/2015	Direct		1,179,754	1,179,754	1,233,396	1,223,719		(43,966)		(43,966)		1,179,754				19,429	04/01/2042
3128M9-ED-0	RMBS - FG G07032		12/15/2015	Direct		1,106,097	1,106,097	1,135,132	1,130,286		(24,190)		(24,190)		1,106,097				15,627	06/01/2042
3128M9-GP-1	RMBS - FG G07106		12/15/2015	Direct		1,363,357	1,363,357	1,369,854	1,369,792		(6,435)		(6,435)		1,363,357				25,639	08/01/2042
3128M9-KC-5	RMBS - FG G07191		12/15/2015	Direct		3,735,243	3,735,243	4,031,144	4,032,512		(297,269)		(297,269)		3,735,243				83,079	10/01/2041
3128M9-KJ-0	RMBS - FG G07197		12/15/2015	Direct		3,090,106	3,090,106	3,346,005	3,331,864		(241,758)		(241,758)		3,090,106				70,999	10/01/2041
3128M9-LU-4	RMBS - FG G07239		12/15/2015	Direct		795,709	795,709	820,948	818,404		(22,695)		(22,695)		795,709				13,972	12/01/2042
3128M9-SY-9	RMBS - FG G07435		12/15/2015	Direct		3,079,613	3,079,613	3,070,951	3,077,400		2,213		2,213		3,079,613				63,695	06/01/2043
3128M9-SZ-6	RMBS - FG G07436		12/15/2015	Direct		3,021,575	3,021,575	3,012,133	3,012,456		9,119		9,119		3,021,575				54,586	05/01/2043
3128M9-WB-4	RMBS - FG G07542		12/15/2015	Direct		1,360,337	1,360,337	1,452,585	1,444,875		(84,538)		(84,538)		1,360,337				32,566	11/01/2043
3128MA-BS-7	RMBS - FG G07849		12/15/2015	Direct		2,048,847	2,048,847	2,122,158	2,121,896		(73,049)		(73,049)		2,048,847				40,602	05/01/2044
3128MC-GH-2	RMBS - FG G13600		12/15/2015	Direct		1,119,866	1,119,866	1,149,262	1,145,455		(25,589)		(25,589)		1,119,866				23,960	06/01/2024
3128MC-MN-2	RMBS - FG G13765		12/15/2015	Direct		2,158,123	2,158,123	2,251,867	2,237,101		(78,990)		(78,990)		2,158,123				42,616	01/01/2025
3128MC-N8-4	RMBS - FG G13815		12/15/2015	Direct		1,339,591	1,339,591	1,394,221	1,386,861		(47,277)		(47,277)		1,339,591				25,459	05/01/2025
3128MC-PP-4	RMBS - FG G13830		12/15/2015	Direct		1,799,467	1,799,467	1,881,849	1,864,682		(65,215)		(65,215)		1,799,467				40,332	05/01/2025
3128MD-M7-5	RMBS - FG G14682		12/15/2015	Direct		3,448,777	3,448,777	3,578,106	3,554,225		(105,448)		(105,448)		3,448,777				46,982	02/01/2028
3128MD-MK-6	RMBS - FG G14662		12/15/2015	Direct		823,451	823,451	854,073	848,863		(25,412)		(25,412)		823,451				11,254	01/01/2028
3128MD-RV-7	RMBS - FG G14800		12/15/2015	Direct		4,671,573	4,671,573	4,978,145	4,964,233		(292,660)		(292,660)		4,671,573				98,023	06/01/2025
3128MD-VL-4	RMBS - FG G14919		12/15/2015	Direct		2,088,387	2,088,387	2,228,048	2,224,963		(136,576)		(136,576)		2,088,387				36,054	06/01/2026
3128MJ-LL-2	RMBS - FG G08330		12/15/2015	Direct		689,631	689,631	697,713	697,502		(7,871)		(7,871)		689,631				14,824	01/01/2039
3128MJ-MK-3	RMBS - FG G08361		12/15/2015	Direct		1,292,891	1,292,891	1,292,891	1,292,891						1,292,891				26,254	08/01/2039
3128MJ-MW-7	RMBS - FG G08372		12/15/2015	Direct		1,209,757	1,209,757	1,312,397	1,312,906		(103,148)		(103,148)		1,209,757				27,069	11/01/2039
3128MJ-NT-3	RMBS - FG G08401		12/15/2015	Direct		841,639	841,639	913,047	913,423		(71,784)		(71,784)		841,639				20,244	06/01/2040
3128MJ-Q3-7	RMBS - FG G08473		12/15/2015	Direct		4,634,003	4,634,003	4,763,546	4,735,528		(101,526)		(101,526)		4,634,003				79,298	01/01/2042
3128MJ-Q7-8	RMBS - FG G08477		12/15/2015	Direct		6,007,952	6,007,952	6,180,096	6,142,698		(134,746)		(134,746)		6,007,952				104,790	02/01/2042
3128MJ-Q9-4	RMBS - FG G08479		12/15/2015	Direct		959,875	959,875	1,019,417	1,010,746		(50,873)		(50,873)		959,875				15,161	03/01/2042
3128MJ-QL-7	RMBS - FG G08458		12/15/2015	Direct		1,112,055	1,112,055	1,118,311	1,116,493		(4,438)		(4,438)		1,112,055				20,765	08/01/2041
3128MJ-QM-5	RMBS - FG G08459		12/15/2015	Direct		3,905,535	3,905,535	4,045,585	4,012,056		(106,523)		(106,523)		3,905,535				67,847	09/01/2041
3128MJ-QQ-6	RMBS - FG G08462		12/15/2015	Direct		593,597	593,597	599,672	598,336		(4,739)		(4,739)		593,597				8,290	10/01/2041
3128MJ-QR-4	RMBS - FG G08463		12/15/2015	Direct		868,662	868,662	904,495	896,338		(27,676)		(27,676)		868,662				14,918	10/01/2041
3128MJ-QY-9	RMBS - FG G08470		12/15/2015	Direct		2,002,720	2,002,720	2,103,951	2,081,107		(78,389)		(78,389)		2,002,720				29,688	12/01/2041
3128MJ-RA-0	RMBS - FG G08480		12/15/2015	Direct		335,309	335,309	339,605	338,853		(3,544)		(3,544)		335,309				4,552	02/01/2042
3128MJ-RM-4	RMBS - FG G08491		12/15/2015	Direct		3,004,980	3,004,980	3,124,240	3,100,986		(96,006)		(96,006)		3,004,980				55,076	05/01/2042
3128MJ-RR-3	RMBS - FG G08495		12/15/2015	Direct		2,376,690	2,376,690	2,491,440	2,468,434		(91,744)		(91,744)		2,376,690				42,097	06/01/2042
3128MJ-RT-9	RMBS - FG G08497		12/15/2015	Direct		1,926,962	1,926,962	1,983,028	1,973,456		(46,496)		(46,496)		1,926,962				24,726	06/01/2042
3128MJ-RV-4	RMBS - FG G08499		12/15/2015	Direct		2,205,792	2,205,792	2,287,780	2,273,757		(67,966)		(67,966)		2,205,792				34,486	07/01/2042
3128MJ-SY-7	RMBS - FG G08534		12/15/2015	Direct		1,644,062	1,644,062	1,579,327	1,581,537		62,525		62,525		1,644,062				27,742	06/01/2043
3128MJ-TL-4	RMBS - FG G08554		12/15/2015	Direct		3,129,243	3,129,243	3,202,584	3,196,808		(67,566)		(67,566)		3,129,243				52,240	10/01/2043
3128MJ-UX-6	RMBS - FG G08597		12/15/2015	Direct		4,734,798	4,734,798	4,851,688	4,846,733		(111,935)		(111,935)		4,734,798				73,003	07/01/2044
3128MM-K2-8	RMBS - FG G18312		12/15/2015	Direct		4,137,794	4,137,794	4,419,681	4,405,229		(267,435)		(267,435)		4,137,794				82,508	06/01/2024
3128MM-K3-6	RMBS - FG G18313		12/15/2015	Direct		738,737	738,737	762,919	759,814		(21,080)		(21,080)		738,737				13,360	06/01/2024
3128MM-KW-2	RMBS - FG G18308		12/15/2015	Direct		2,102,359	2,102,359	2,134,354	2,129,861		(27,506)		(27,506)		2,102,359				40,536	05/01/2024
3128MM-LD-3	RMBS - FG G18323		12/15/2015	Direct		784,618	784,618	807,237	804,438		(19,823)		(19,823)		784,618				16,575	09/01/2024
3128MM-P3-1	RMBS - FG G18441		12/15/2015	Direct		934,490	934,490	967,781	959,485		(24,999)		(24,999)		934,490				11,030	08/01/2027
3128MM-P8-0	RMBS - FG G18446		12/15/2015	Direct		3,295,141	3,295,141	3,453,423	3,414,132		(118,991)		(118,991)		3,295,141				44,190	10/01/2027
3128MM-PV-9	RMBS - FG G18435		12/15/2015	Direct		1,158,839	1,158,839	1,190,978	1,182,622		(23,787)		(23,787)		1,158,839				13,879	05/01/2027
3128MM-QB-2	RMBS - FG G18449		12/15/2015	Direct		1,601,353	1,601,353	1,672,163	1,656,605		(55,252)		(55,252)		1,601,353				21,035	11/01/2027
3128PM-3G-3	RMBS - FG J09799		12/15/2015	Direct		1,299,838	1,299,838	1,320,758	1,316,717		(16,878)		(16,878)		1,299,838				22,514	05/01/2024
3128PM-6C-9	RMBS - FG J09867		12/15/2015	Direct		863,715	863,715	876,266	874,633		(10,920)		(10,920)		863,715				15,624	06/01/2024
3128PN-BR-8	RMBS - FG J09948		12/15/2015	Direct		2,131,216	2,131,216	2,148,865	2,146,387		(15,171)		(15,171)		2,131,216				44,524	07/01/2024
3128PP-NV-1	RMBS - FG J10404		12/15/2015	Direct		3,230,370	3,230,370	3,219,770	3,220,643		9,727		9,727		3,230,370				64,947	08/01/2024
3128PP-YN-7	RMBS - FG J10717		12/15/2015	Direct		227,952	227,952	235,254	234,318		(6,367)		(6,367)		227,952				4,834	09/01/2024
3128PQ-WU-1	RMBS - FG J11559		12/15/2015	Direct		920,419	920,419	939,474	936,858		(16,442)		(16,442)		920,419				16,214	01/01/2025
3128PR-T7-4	RMBS - FG J12374		12/15/2015	Direct		911,088	911,088	940,840	936,112		(25,024)		(25,024)		911,088				17,504	06/01/2025
3128PR-V4-8	RMBS - FG J12435		12/15/2015	Direct		1,353,961	1,353,961	1,398,599	1,392,114		(38,158)		(38,158)		1,353,961				23,288	06/01/2025
3128PS-KA-4	RMBS - FG J12989		12/15/2015	Direct		3,048,699	3,048,699	3,147,305	3,124,815		(76,117)		(76,117)		3,048,699				54,557	09/01/2025
3128PS-YJ-0	RMBS - FG J13413		12/15/2015	Direct		994,664	994,664	1,021,707	1,014,780		(20,116)		(20,116)		994,664				14,933	11/01/2025
3128PW-WF-1	RMBS - FG J16946		12/15/2015	Direct		861,689	861,689	879,865	874,447		(12,760)		(12,760)		861,689				12,315	11/01/2026
3128PY-NS-9	RMBS - FG J18501		12/15/2015	Direct		1,095,277	1,095,277	1,133,612	1,102,892		(7,615)		(7,615)		1,095,277				15,552	04/01/2027
3128QL-RA-1	RMBS - FH 1H2581		12/15/2015	Direct		656,235	656,235	651,518	651,679		4,558		4,558		656,235				7,100	01/01/2036
31292B-P6-5	RMBS - FG A82245		12/15/2015	Direct		346,262	346,262	347,020	346,899		(637)		(637)		346,262				9,312	10/01/2038
31292G-J2-9	RMBS - FG A82981		12/15/2015	Direct		130,785	130,785	131,219	131,208		(423)		(423)		130,785				2,633	11/01/2038
31292G-6L-5	RMBS - FG C00875		12/15/2015	Direct		13,253	13,253	13,346	13,317		(64)		(64)		13,253				447	10/01/2029

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31292G-7H-3	RMBS - FG C00896		12/15/2015	Direct		8,507	8,507	8,331	8,397		110		110		8,507				250	12/01/2029
31292G-X7-6	RMBS - FG C00702		12/15/2015	Direct		67,081	67,081	66,054	66,332		749		749		67,081				2,212	01/01/2029
31292G-XH-4	RMBS - FG C00680		12/15/2015	VARIOUS		51,291	51,291	50,851	51,057		234		234		51,291				1,295	11/01/2028
31292G-Y4-2	RMBS - FG C00731		12/15/2015	Direct		49,632	49,632	49,368	49,454		178		178		49,632				1,832	03/01/2029
31292G-ZZ-2	RMBS - FG C00760		12/15/2015	Direct		90,497	90,497	90,239	90,320		177		177		90,497				3,231	05/01/2029
31292H-5P-5	RMBS - FG C01754		12/15/2015	Direct		376,641	376,641	384,173	383,915		(7,274)		(7,274)		376,641				9,475	01/01/2034
31292H-MF-8	RMBS - FG C01258		12/15/2015	Direct		72,446	72,446	71,325	71,523		923		923		72,446				2,315	11/01/2031
31292H-NH-3	RMBS - FG C01292		12/15/2015	Direct		214,744	214,744	213,133	213,651		1,093		1,093		214,744				5,733	02/01/2032
31292H-UR-3	RMBS - FG C01492		12/15/2015	Direct		807,536	807,536	805,854	805,941		1,595		1,595		807,536				19,382	02/01/2033
31292H-VQ-4	RMBS - FG C01523		12/15/2015	Direct		767,440	767,440	769,478	769,350		(1,911)		(1,911)		767,440				18,479	03/01/2033
31292H-VU-5	RMBS - FG C01527		12/15/2015	Direct		613,554	613,554	624,434	624,024		(10,470)		(10,470)		613,554				18,238	04/01/2033
31292L-AE-5	RMBS - FG C03605		12/15/2015	Direct		1,996,328	1,996,328	2,020,346	2,017,209		(20,881)		(20,881)		1,996,328				32,757	02/01/2041
31292L-WG-6	RMBS - FG C04247		12/15/2015	Direct		2,064,476	2,064,476	2,164,151	2,149,900		(85,425)		(85,425)		2,064,476				33,338	11/01/2042
31292L-YA-7	RMBS - FG C04305		12/15/2015	VARIOUS		1,936,079	1,936,079	2,028,497	2,015,519		(79,440)		(79,440)		1,936,079				30,260	11/01/2042
31292L-YB-5	RMBS - FG C04306		12/15/2015	Direct		1,980,241	1,980,241	2,074,148	2,060,722		(80,481)		(80,481)		1,980,241				31,054	11/01/2042
31292M-EN-9	RMBS - FG C04641		12/15/2015	Direct		1,015,906	1,015,906	1,021,501	1,020,956		(5,050)		(5,050)		1,015,906				18,594	03/01/2043
31292R-7M-8	RMBS - FG C09000		12/15/2015	Direct		2,136,754	2,136,754	2,234,327	2,213,919		(77,165)		(77,165)		2,136,754				39,942	06/01/2042
31292S-AH-3	RMBS - FG C09008		12/15/2015	Direct		1,739,700	1,739,700	1,805,755	1,794,117		(54,416)		(54,416)		1,739,700				28,737	08/01/2042
31292S-AM-2	RMBS - FG C09012		12/15/2015	Direct		1,297,444	1,297,444	1,358,414	1,346,705		(49,261)		(49,261)		1,297,444				21,872	09/01/2042
31292S-CE-8	RMBS - FG C09069		12/15/2015	Direct		4,791,017	4,791,017	5,084,116	5,081,986		(290,968)		(290,968)		4,791,017				118,939	11/01/2044
312930-MV-9	RMBS - FG A83972		12/15/2015	Direct		463,162	463,162	471,774	471,586		(8,424)		(8,424)		463,162				6,825	01/01/2039
312930-X4-7	RMBS - FG A84299		12/15/2015	Direct		809,775	809,775	824,832	824,482		(14,707)		(14,707)		809,775				16,184	02/01/2039
312931-C7-1	RMBS - FG A84594		12/15/2015	Direct		1,668,091	1,668,091	1,704,580	1,700,995		(32,905)		(32,905)		1,668,091				36,306	02/01/2039
312931-D6-2	RMBS - FG A84625		12/15/2015	Direct		1,525,395	1,525,395	1,511,809	1,512,069		13,326		13,326		1,525,395				24,934	02/01/2039
312931-DG-0	RMBS - FG A84603		12/15/2015	Direct		1,895,104	1,895,104	1,935,153	1,933,487		(38,384)		(38,384)		1,895,104				43,220	02/01/2039
312931-YW-2	RMBS - FG A85225		12/15/2015	Direct		330,923	330,923	332,785	332,730		(1,807)		(1,807)		330,923				6,128	03/01/2039
312932-3H-7	RMBS - FG A86200		12/15/2015	Direct		2,080,348	2,080,348	2,067,833	2,069,183		11,165		11,165		2,080,348				26,819	05/01/2039
312932-QN-9	RMBS - FG A85861		12/15/2015	Direct		2,109,095	2,109,095	2,151,936	2,150,500		(41,406)		(41,406)		2,109,095				42,046	04/01/2039
312933-GV-0	RMBS - FG A86512		12/15/2015	Direct		1,310,545	1,310,545	1,324,879	1,324,556		(14,011)		(14,011)		1,310,545				36,570	06/01/2039
312933-HQ-0	RMBS - FG A86539		12/15/2015	Direct		2,539,484	2,539,484	2,521,629	2,521,932		17,553		17,553		2,539,484				43,470	06/01/2039
312933-HY-3	RMBS - FG A86547		12/15/2015	Direct		538,003	538,003	528,336	528,549		9,454		9,454		538,003				10,581	06/01/2039
312933-KT-0	RMBS - FG A86606		12/15/2015	Direct		1,607,151	1,607,151	1,578,273	1,578,767		28,385		28,385		1,607,151				37,027	06/01/2039
312933-ME-1	RMBS - FG A86657		12/15/2015	Direct		1,735,390	1,735,390	1,731,051	1,731,082		4,308		4,308		1,735,390				42,445	06/01/2039
312933-MP-6	RMBS - FG A86666		12/15/2015	Direct		2,786,364	2,786,364	2,771,997	2,772,175		14,189		14,189		2,786,364				34,454	06/01/2039
312935-4H-9	RMBS - FG A88924		12/15/2015	Direct		685,889	685,889	701,000	700,683		(14,795)		(14,795)		685,889				15,735	09/01/2039
312935-GD-5	RMBS - FG A88296		12/15/2015	Direct		548,392	548,392	551,477	551,387		(2,995)		(2,995)		548,392				11,507	09/01/2039
312935-RP-6	RMBS - FG A88594		12/15/2015	Direct		688,670	688,670	708,039	706,291		(17,622)		(17,622)		688,670				16,231	09/01/2039
312936-KB-2	RMBS - FG A89290		12/15/2015	Direct		4,361,965	4,361,965	4,515,997	4,500,346		(138,383)		(138,383)		4,361,965				101,145	10/01/2039
312938-U8-4	RMBS - FG A90607		12/15/2015	Direct		1,636,501	1,636,501	1,640,592	1,640,376		(3,876)		(3,876)		1,636,501				33,406	01/01/2040
312939-JJ-1	RMBS - FG A91165		12/15/2015	Direct		839,725	839,725	875,676	873,375		(33,650)		(33,650)		839,725				18,851	02/01/2040
312939-W7-2	RMBS - FG A91570		12/15/2015	Direct		1,085,664	1,085,664	1,123,662	1,117,529		(31,866)		(31,866)		1,085,664				24,188	03/01/2040
31293J-4L-0	RMBS - FG C21727		12/15/2015	Direct		14,119	14,119	14,183	14,156		(36)		(36)		14,119				492	02/01/2029
31293K-S9-8	RMBS - FG C22344		12/15/2015	Direct		8,120	8,120	8,015	8,046		74		74		8,120				266	02/01/2029
31293T-FC-6	RMBS - FG C29163		12/15/2015	Direct		79,947	79,947	77,601	78,377		1,570		1,570		79,947				1,956	07/01/2029
312940-4Y-2	RMBS - FG A92639		12/15/2015	Direct		666,362	666,362	700,721	695,402		(29,041)		(29,041)		666,362				14,140	06/01/2040
312940-MM-8	RMBS - FG A92164		12/15/2015	Direct		3,053,194	3,053,194	3,162,441	3,145,035		(91,844)		(91,844)		3,053,194				66,587	05/01/2040
312941-SU-2	RMBS - FG A93231		12/15/2015	Direct		1,422,866	1,422,866	1,460,438	1,456,576		(33,711)		(33,711)		1,422,866				26,987	08/01/2040
312941-VP-9	RMBS - FG A93322		12/15/2015	Direct		916,442	916,442	963,553	958,744		(42,303)		(42,303)		916,442				20,282	08/01/2040
312941-WC-7	RMBS - FG A93343		12/15/2015	Direct		850,494	850,494	884,979	881,630		(31,136)		(31,136)		850,494				21,707	08/01/2040
312941-WN-3	RMBS - FG A93353		12/15/2015	Direct		805,825	805,825	844,731	840,283		(34,459)		(34,459)		805,825				18,656	08/01/2040
312942-EV-3	RMBS - FG A93748		12/15/2015	Direct		2,109,539	2,109,539	2,174,391	2,163,420		(53,882)		(53,882)		2,109,539				37,544	09/01/2040
312942-NM-3	RMBS - FG A93996		12/15/2015	Direct		1,694,171	1,694,171	1,837,911	1,838,671		(144,500)		(144,500)		1,694,171				38,304	09/01/2040
312943-7E-7	RMBS - FG A95393		12/15/2015	Direct		2,735,378	2,735,378	2,706,956	2,710,508		24,870		24,870		2,735,378				60,705	12/01/2040
312943-WG-4	RMBS - FG A95147		12/15/2015	Direct		2,481,618	2,481,618	2,556,067	2,545,289		(63,673)		(63,673)		2,481,618				45,265	11/01/2040
312943-Y3-1	RMBS - FG A95230		12/15/2015	Direct		2,555,242	2,555,242	2,563,227	2,561,648		(6,407)		(6,407)		2,555,242				48,558	12/01/2040
312943-YK-3	RMBS - FG A95214		12/15/2015	Direct		2,392,310	2,392,310	2,508,000	2,484,626		(92,319)		(92,319)		2,392,310				59,601	12/01/2040
312944-AG-6	RMBS - FG A95407		12/15/2015	Direct		5,464,253	5,464,253	5,552,857	5,536,135		(71,882)		(71,882)		5,464,253				107,053	12/01/2040
312944-FE-6	RMBS - FG A95565		12/15/2015	Direct		2,069,055	2,069,055	2,047,556	2,050,538		18,517		18,517		2,069,055				46,230	12/01/2040
312945-H2-7	RMBS - FG A96549		12/15/2015	Direct		970,872	970,872	1,008,039	1,003,159		(32,288)		(32,288)		970,872				16,749	01/01/2041
312945-P4-4	RMBS - FG A96743		12/15/2015	Direct		1,979,287	1,979,287	2,011,915	2,004,648		(25,361)		(25,361)		1,979,287				39,979	02/01/2041
312945-ZT-8	RMBS - FG A97054		12/15/2015	Direct		969,205	969,205	981,850	980,089		(10,884)		(10,884)		969,205				15,383	02/01/2041
312946-CC-8	RMBS - FG A97267		12/15/2015	Direct		909,315	909,315	951,513	943,361		(34,047)		(34,047)		909,315				20,136	03/01/2041
312946-KE-5	RMBS - FG A97493		12/15/2015	Direct		1,188,246	1,188,246	1,262,233	1,249,038		(60,794)		(60,794)		1,188,246				26,526	03/01/2041
31294B-NA-9	RMBS - FG C34885		09/15/2015	Direct		46,026	46,026	46,091	46,051		(25)		(25)		46,026				2,196	12/01/2029
31294K-SN-6	RMBS - FG E01425		12/15/2015	Direct		587,987	587,987	584,128	586,089		1,897		1,897		587,987				13,690	08/01/2018
31294K-UM-5	RMBS - FG E01488		12/15/2015	Direct		524,132	524,132	535,106	527,742		(3,613)		(3,613)		524,132				11,905	10/01/2018
31294K-ZL-2	RMBS - FG E01647		12/15/2015	Direct		598,971	598,971	587,647	593,838		5,134		5,134		598,971				11,144	05/01/2019
31294K-ZS-7	RMBS - FG E01653		12/15/2015	Direct		683,528	683,528	671,780	677,775		5,755		5,755		683,528				14,432	06/01/2019

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31294M-AC-5	RMBS - FG E02703		12/15/2015	Direct		848,390	848,390	884,314	879,036		(30,650)		(30,650)		848,390				15,086	07/01/2025
31294M-FJ-5	RMBS - FG E02869		12/15/2015	Direct		4,768,380	4,768,380	5,090,990	5,082,628		(314,249)		(314,249)		4,768,380				101,471	04/01/2026
31294M-JJ-1	RMBS - FG E02965		12/15/2015	Direct		1,180,160	1,180,160	1,210,033	1,202,001		(21,844)		(21,844)		1,180,160				16,139	09/01/2026
31294N-SC-4	RMBS - FG E04115		12/15/2015	Direct		3,773,322	3,773,322	3,919,539	3,895,633		(122,310)		(122,310)		3,773,322				50,740	11/01/2027
31294N-XW-4	RMBS - FG E04293		12/15/2015	Direct		2,241,431	2,241,431	2,324,084	2,309,851		(68,420)		(68,420)		2,241,431				30,092	03/01/2028
31294U-AM-5	RMBS - FG E09012		12/15/2015	Direct		1,809,515	1,809,515	1,901,687	1,880,632		(71,117)		(71,117)		1,809,515				24,321	10/01/2027
312962-GD-9	RMBS - FG B10196		12/15/2015	Direct		1,303,722	1,303,722	1,296,795	1,301,114		2,608		2,608		1,303,722				26,430	10/01/2018
312962-J7-9	RMBS - FG B10286		12/15/2015	Direct		1,993,819	1,993,819	1,975,750	1,985,633		8,188		8,188		1,993,819				44,164	10/01/2018
312962-JA-2	RMBS - FG B10257		12/15/2015	Direct		998,716	998,716	998,014	997,654		1,062		1,062		998,716				25,664	10/01/2018
312962-KF-9	RMBS - FG B10294		12/15/2015	Direct		1,733,530	1,733,530	1,727,164	1,730,415		3,115		3,115		1,733,530				35,123	10/01/2018
312962-LY-7	RMBS - FG B10343		12/15/2015	Direct		393,510	393,510	400,304	396,069		(2,559)		(2,559)		393,510				11,060	11/01/2018
312965-GA-8	RMBS - FG B12893		12/15/2015	Direct		424,505	424,505	423,576	423,739		766		766		424,505				7,928	03/01/2019
312966-L5-1	RMBS - FG B13948		12/15/2015	Direct		569,795	569,795	556,084	563,707		6,089		6,089		569,795				11,586	05/01/2019
312966-LQ-5	RMBS - FG B13935		12/15/2015	Direct		870,649	870,649	848,747	861,020		9,633		9,633		870,649				15,637	05/01/2019
312966-MD-3	RMBS - FG B13956		12/15/2015	Direct		377,458	377,458	370,263	374,111		3,349		3,349		377,458				6,378	05/01/2019
312968-JE-1	RMBS - FG B15661		12/15/2015	Direct		369,871	369,871	368,311	368,882		989		989		369,871				8,379	07/01/2019
31296N-KY-2	RMBS - FG A13911		12/15/2015	Direct		1,783,552	1,783,552	1,755,405	1,759,855		23,698		23,698		1,783,552				49,696	09/01/2033
31296N-UL-9	RMBS - FG A14187		12/15/2015	Direct		413,098	413,098	416,390	416,272		(3,174)		(3,174)		413,098				11,962	10/01/2033
31296S-X7-6	RMBS - FG A17902		12/15/2015	Direct		253,489	253,489	261,371	261,073		(7,584)		(7,584)		253,489				6,313	01/01/2034
31296T-CC-6	RMBS - FG A18167		12/15/2015	Direct		139,485	139,485	141,577	141,499		(2,015)		(2,015)		139,485				3,703	01/01/2034
31296W-TU-1	RMBS - FG A20563		12/15/2015	Direct		179,460	179,460	177,945	178,121		1,339		1,339		179,460				3,828	04/01/2034
31297A-P6-5	RMBS - FG A23145		12/15/2015	Direct		872,903	872,903	864,362	865,302		7,602		7,602		872,903				29,343	06/01/2034
31297B-UG-5	RMBS - FG A24183		12/15/2015	Direct		348,037	348,037	360,164	359,637		(11,601)		(11,601)		348,037				10,018	07/01/2034
31297B-ZC-9	RMBS - FG A24339		12/15/2015	Direct		272,079	272,079	281,687	280,518		(8,439)		(8,439)		272,079				11,615	07/01/2034
31297C-ED-8	RMBS - FG A24632		12/15/2015	Direct		469,516	469,516	463,243	464,573		4,943		4,943		469,516				10,065	07/01/2034
31297C-Q8-6	RMBS - FG A24979		12/15/2015	Direct		145,046	145,046	149,851	149,692		(4,646)		(4,646)		145,046				5,874	07/01/2034
31297D-P7-7	RMBS - FG A25846		12/15/2015	Direct		269,505	269,505	277,126	276,877		(7,373)		(7,373)		269,505				11,556	08/01/2034
31297E-AY-2	RMBS - FG A26323		12/15/2015	Direct		18,128	18,128	18,771	18,749		(621)		(621)		18,128				505	09/01/2034
31297E-QF-6	RMBS - FG A26754		12/15/2015	Direct		172,050	172,050	176,701	176,512		(4,462)		(4,462)		172,050				4,070	09/01/2034
31297F-ZP-1	RMBS - FG A27950		12/15/2015	Direct		935,477	935,477	950,679	950,098		(14,621)		(14,621)		935,477				23,378	11/01/2034
31297G-G6-2	RMBS - FG A28321		12/15/2015	Direct		260,882	260,882	262,023	261,951		(1,069)		(1,069)		260,882				5,836	11/01/2034
31297H-KF-5	RMBS - FG A29294		12/15/2015	Direct		177,050	177,050	175,832	175,892		1,158		1,158		177,050				4,506	12/01/2034
31297H-KR-9	RMBS - FG A29304		12/15/2015	Direct		350,820	350,820	348,409	348,544		2,277		2,277		350,820				5,130	12/01/2034
31297H-KT-5	RMBS - FG A29306		12/15/2015	Direct		1,231,956	1,231,956	1,225,796	1,226,165		5,791		5,791		1,231,956				24,042	01/01/2035
31297H-LR-8	RMBS - FG A29336		12/15/2015	Direct		1,420,975	1,420,975	1,410,428	1,411,154		9,821		9,821		1,420,975				36,368	01/01/2035
31297H-X4-6	RMBS - FG A29699		12/15/2015	Direct		710,633	710,633	710,910	710,104		529		529		710,633				18,854	01/01/2035
31297L-C9-9	RMBS - FG A30996		12/15/2015	Direct		936,124	936,124	936,490	935,424		700		700		936,124				30,662	01/01/2035
31297L-MK-3	RMBS - FG A31262		12/15/2015	Direct		485,504	485,504	492,179	491,972		(6,468)		(6,468)		485,504				12,824	02/01/2035
31297N-LX-2	RMBS - FG A33042		12/15/2015	Direct		461,985	461,985	461,372	461,544		441		441		461,985				5,704	01/01/2035
31297N-ME-3	RMBS - FG A33057		12/15/2015	Direct		1,156,511	1,156,511	1,160,848	1,160,689		(4,178)		(4,178)		1,156,511				30,972	01/01/2035
31297P-4D-0	RMBS - FG A34420		12/15/2015	Direct		19,147	19,147	19,683	19,598		(450)		(450)		19,147				503	04/01/2035
31297P-Z2-0	RMBS - FG A34361		12/15/2015	Direct		350,160	350,160	353,074	352,979		(2,819)		(2,819)		350,160				4,633	05/01/2035
31297Q-PB-9	RMBS - FG A34918		12/15/2015	Direct		36,104	36,104	37,109	37,073		(968)		(968)		36,104				1,007	05/01/2035
31297U-3H-1	RMBS - FG A38900		12/15/2015	Direct		438,095	438,095	443,024	442,859		(4,763)		(4,763)		438,095				7,365	05/01/2035
31297U-4N-7	RMBS - FG A38929		12/15/2015	Direct		253,620	253,620	256,473	256,364		(2,745)		(2,745)		253,620				1,293	05/01/2035
31297U-4W-7	RMBS - FG A38937		12/15/2015	Direct		375,022	375,022	385,687	385,182		(10,160)		(10,160)		375,022				19,860	05/01/2035
31297V-Y6-9	RMBS - FG A39733		12/15/2015	Direct		547,359	547,359	528,929	531,532		15,828		15,828		547,359				10,637	11/01/2035
31298B-4D-0	RMBS - FG C43520		12/15/2015	Direct		5,741	5,741	5,643	5,676		65		65		5,741				221	10/01/2030
31306X-EA-7	RMBS - FG J20129		12/15/2015	Direct		1,110,253	1,110,253	1,144,862	1,135,937		(25,688)		(25,688)		1,110,253				12,886	08/01/2027
31307A-DV-1	RMBS - FG J21916		12/15/2015	Direct		656,156	656,156	680,300	676,186		(20,030)		(20,030)		656,156				8,884	01/01/2028
3132GD-H5-4	RMBS - FG Q00252		12/15/2015	Direct		1,702,050	1,702,050	1,757,899	1,745,853		(43,804)		(43,804)		1,702,050				38,202	04/01/2041
3132GE-UQ-1	RMBS - FG Q01491		12/15/2015	Direct		3,448,963	3,448,963	3,572,102	3,543,210		(94,249)		(94,249)		3,448,963				69,735	06/01/2041
3132GG-AX-3	RMBS - FG Q02722		12/15/2015	Direct		1,016,070	1,016,069	1,065,603	1,053,111		(37,043)		(37,043)		1,016,069				17,008	08/01/2041
3132GG-DQ-5	RMBS - FG Q02811		12/15/2015	Direct		1,289,490	1,289,490	1,333,816	1,323,231		(33,742)		(33,742)		1,289,490				17,657	08/01/2041
3132GJ-BQ-1	RMBS - FG Q03047		12/15/2015	Direct		1,447,991	1,447,991	1,513,830	1,497,315		(49,325)		(49,325)		1,447,991				22,737	09/01/2041
3132GJ-T5-8	RMBS - FG Q03572		12/15/2015	Direct		1,901,525	1,901,525	1,981,745	1,961,784		(60,261)		(60,261)		1,901,525				31,651	09/01/2041
3132GK-C9-5	RMBS - FG Q03996		12/15/2015	Direct		1,420,960	1,420,960	1,480,463	1,467,734		(46,775)		(46,775)		1,420,960				23,493	10/01/2041
3132GK-GW-0	RMBS - FG Q04113		12/15/2015	Direct		2,067,711	2,067,711	2,173,358	2,172,265		(104,555)		(104,555)		2,067,711				42,175	10/01/2041
3132GK-LY-0	RMBS - FG Q04243		12/15/2015	Direct		2,503,241	2,503,241	2,628,598	2,605,593		(102,355)		(102,355)		2,503,241				40,548	11/01/2041
3132GK-MU-7	RMBS - FG Q04271		12/15/2015	Direct		121,048	121,048	125,209	124,233		(3,185)		(3,185)		121,048				2,368	11/01/2041
3132GK-TV-8	RMBS - FG Q04464		12/15/2015	Direct		1,858,291	1,858,291	1,911,717	1,900,410		(42,120)		(42,120)		1,858,291				27,984	11/01/2041
3132GK-V9-4	RMBS - FG Q04540		12/15/2015	Direct		2,240,307	2,240,307	2,278,725	2,270,774		(30,468)		(30,468)		2,240,307				36,941	11/01/2041
3132GK-ZN-9	RMBS - FG Q04649		12/15/2015	Direct		2,232,894	2,232,894	2,270,836	2,261,878		(28,985)		(28,985)		2,232,894				34,174	11/01/2041
3132GL-NG-5	RMBS - FG Q05191		12/15/2015	Direct		4,029,469	4,029,469	4,115,725	4,100,503		(71,035)		(71,035)		4,029,469				76,545	12/01/2041
3132GM-HA-3	RMBS - FG Q05925		12/15/2015	Direct		4,225,126	4,225,126	4,362,022	4,334,875		(109,753)		(109,753)		4,225,126				73,489	02/01/2042
3132GM-KC-5	RMBS - FG Q05991		12/15/2015	Direct		1,427,556	1,427,556	1,478,412	1,469,320		(41,766)		(41,766)		1,427,556				19,690	02/01/2042
3132GM-KH-4	RMBS - FG Q05996		12/15/2015	Direct		1,217,084	1,217,084	1,259,111	1,249,785		(32,702)		(32,702)		1,217,084				19,205	02/01/2042
3132GR-AH-4	RMBS - FG Q06008		12/15/2015	Direct		1,154,058	1,154,058	1,194,089	1,185,214		(31,157)		(31,157)		1,154,058				15,104	02/01/2042
3132GR-CA-7	RMBS - FG Q06065		12/15/2015	Direct		1,323,415	1,323,415	1,394,135	1,384,477		(61,064)		(61,064)		1,323,415				19,913	02/01/2042

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
3132GR-T5-0	RMBS - FG Q06572		12/15/2015	Direct		2,418,100	2,418,100	2,495,366	2,478,815		(60,717)		(60,717)		2,418,100				38,306	03/01/2042
3132GR-UR-0	RMBS - FG Q06592		12/15/2015	Direct		576,125	576,125	594,579	590,622		(14,497)		(14,497)		576,125				14,842	03/01/2042
3132GT-CT-2	RMBS - FG Q07882		12/15/2015	Direct		1,639,493	1,639,493	1,706,866	1,693,349		(53,857)		(53,857)		1,639,493				25,255	05/01/2042
3132GT-PH-4	RMBS - FG Q08224		12/15/2015	Direct		2,768,731	2,768,731	2,785,170	2,785,032		(16,301)		(16,301)		2,768,731				49,370	05/01/2042
3132GT-TG-2	RMBS - FG Q08351		12/15/2015	Direct		1,937,615	1,937,615	2,031,771	2,013,381		(75,769)		(75,769)		1,937,615				29,162	05/01/2042
3132GU-3A-0	RMBS - FG Q09493		12/15/2015	Direct		2,963,499	2,963,499	3,033,651	3,031,399		(67,900)		(67,900)		2,963,499				56,020	07/01/2042
3132GU-H9-8	RMBS - FG Q08956		12/15/2015	Direct		425,987	425,987	440,630	438,004		(12,018)		(12,018)		425,987				6,556	06/01/2042
3132GU-JU-9	RMBS - FG Q08975		12/15/2015	Direct		2,147,521	2,147,521	2,245,585	2,226,115		(78,595)		(78,595)		2,147,521				38,772	06/01/2042
3132GU-KR-4	RMBS - FG Q09004		12/15/2015	Direct		2,150,668	2,150,668	2,257,529	2,167,313		(16,646)		(16,646)		2,150,668				35,603	06/01/2042
3132GU-M5-0	RMBS - FG Q09080		12/15/2015	Direct		1,926,592	1,926,592	2,030,899	2,010,998		(84,409)		(84,409)		1,926,592				32,456	06/01/2042
3132HL-3S-0	RMBS - FG Q10809		12/15/2015	Direct		2,260,169	2,260,169	2,319,145	2,307,661		(47,492)		(47,492)		2,260,169				40,757	08/01/2042
3132HL-7H-0	RMBS - FG Q10896		12/15/2015	Direct		865,751	865,751	913,096	903,573		(37,822)		(37,822)		865,751				15,546	09/01/2042
3132HL-YH-0	RMBS - FG Q10712		12/15/2015	Direct		635,778	635,778	656,540	652,557		(16,780)		(16,780)		635,778				6,680	09/01/2042
3132HL-ZM-8	RMBS - FG Q10748		12/15/2015	Direct		2,819,184	2,819,184	2,951,663	2,927,138		(107,954)		(107,954)		2,819,184				57,604	09/01/2042
3132HM-JG-7	RMBS - FG Q11163		12/15/2015	Direct		925,981	925,981	969,495	961,127		(35,146)		(35,146)		925,981				18,392	09/01/2042
3132HM-WL-1	RMBS - FG Q11551		12/15/2015	Direct		1,815,168	1,815,168	1,934,147	1,921,799		(106,631)		(106,631)		1,815,168				37,840	09/01/2042
3132HM-WQ-0	RMBS - FG Q11555		12/15/2015	Direct		506,526	506,526	534,226	528,457		(21,931)		(21,931)		506,526				6,708	10/01/2042
3132HM-ZQ-7	RMBS - FG Q11651		12/15/2015	Direct		999,369	999,369	1,052,616	1,041,406		(42,039)		(42,039)		999,369				13,500	10/01/2042
3132HN-MT-3	RMBS - FH Q12170		12/15/2015	Direct		171,741	171,741	183,790			(12,049)		(12,049)		171,741				667	10/01/2042
3132J7-YR-7	RMBS - FG Q16619		12/15/2015	Direct		1,168,302	1,168,302	1,164,834	1,164,930		3,372		3,372		1,168,302				22,102	03/01/2043
3132J8-HQ-6	RMBS - FG Q17038		12/15/2015	Direct		962,572	962,572	1,021,830	1,014,478		(51,907)		(51,907)		962,572				16,273	04/01/2043
3132J8-UC-2	RMBS - FG Q17378		12/15/2015	Direct		922,164	922,164	979,943	972,489		(50,326)		(50,326)		922,164				18,101	04/01/2043
3132J8-WP-1	RMBS - FG Q17453		12/15/2015	Direct		1,161,933	1,161,933	1,234,735	1,225,349		(63,416)		(63,416)		1,161,933				23,186	04/01/2043
3132J9-TP-3	RMBS - FG Q18257		12/15/2015	Direct		188,569	188,569	189,394	188,778		(209)		(209)		188,569				2,734	05/01/2043
3132JA-JT-3	RMBS - FG Q18873		12/15/2015	Direct		2,196,271	2,196,271	2,194,556	2,194,482		1,790		1,790		2,196,271				42,756	06/01/2043
3132JA-VC-6	RMBS - FG Q19210		12/15/2015	Direct		2,972,369	2,972,369	3,059,915	3,050,261		(77,892)		(77,892)		2,972,369				65,913	06/01/2043
3132JA-ZU-2	RMBS - FG Q19354		12/15/2015	Direct		1,387,567	1,387,567	1,458,463			(70,896)		(70,896)		1,387,567				19,159	06/01/2043
3132JM-FW-4	RMBS - FG Q20181		12/15/2015	Direct		1,597,241	1,597,241	1,608,347	1,607,202		(9,961)		(9,961)		1,597,241				29,290	07/01/2043
3132JM-S9-1	RMBS - FG Q20544		12/15/2015	Direct		2,025,743	2,025,743	2,039,354	2,038,376		(12,633)		(12,633)		2,025,743				38,204	07/01/2043
3132JP-A3-6	RMBS - FG Q21826		12/15/2015	Direct		1,761,511	1,761,511	1,832,798	1,825,464		(63,952)		(63,952)		1,761,511				42,969	09/01/2043
3132JP-B5-0	RMBS - FG Q21860		12/15/2015	Direct		1,479,269	1,479,269	1,512,784	1,508,922		(29,653)		(29,653)		1,479,269				39,042	09/01/2043
3132JQ-F6-2	RMBS - FG Q22889		12/15/2015	Direct		5,374,944	5,374,944	5,689,043	5,678,933		(303,989)		(303,989)		5,374,944				105,920	11/01/2043
3132L5-AE-3	RMBS - FG V80005		12/15/2015	Direct		2,372,212	2,372,212	2,467,842	2,459,969		(87,757)		(87,757)		2,372,212				39,894	04/01/2043
3132L5-AZ-6	RMBS - FG V80024		12/15/2015	Direct		1,514,752	1,514,752	1,570,372	1,565,680		(50,928)		(50,928)		1,514,752				26,882	04/01/2043
3132L5-B6-9	RMBS - FG V80061		12/15/2015	Direct		3,359,170	3,359,170	3,434,227	3,432,621		(73,451)		(73,451)		3,359,170				56,258	05/01/2043
3132L5-PT-4	RMBS - FG V80434		12/15/2015	Direct		3,976,213	3,976,213	4,255,097			(278,885)		(278,885)		3,976,213				52,002	09/01/2043
3132L6-CR-0	RMBS - FG V80980		12/15/2015	Direct		3,863,307	3,863,307	4,100,538	4,090,082		(226,775)		(226,775)		3,863,307				84,391	02/01/2044
3132L6-YH-8	RMBS - FG V81612		12/15/2015	Direct		201,675	201,675	207,600			(5,924)		(5,924)		201,675				1,726	04/01/2045
3132M5-E4-0	RMBS - FG Q24955		12/15/2015	Direct		2,601,669	2,601,669	2,748,419	2,745,925		(144,256)		(144,256)		2,601,669				54,362	02/01/2044
3132M5-EV-0	RMBS - FG Q24948		12/15/2015	Direct		2,283,495	2,283,495	2,434,063	2,421,386		(137,891)		(137,891)		2,283,495				56,548	02/01/2044
3132M9-2P-8	RMBS - FG Q29182		12/15/2015	Direct		1,619,452	1,619,452	1,683,218	1,682,945		(63,494)		(63,494)		1,619,452				44,579	10/01/2044
3132M9-A7-9	RMBS - FH Q28430		12/15/2015	Direct		814,195	814,195	847,145			(32,949)		(32,949)		814,195				5,091	09/01/2044
3132MA-GH-8	RMBS - FG Q29500		12/15/2015	Direct		986,088	986,088	1,034,776			(48,688)		(48,688)		986,088				13,568	11/01/2044
3132MA-UX-7	RMBS - FG Q29898		12/15/2015	Direct		1,501,793	1,501,793	1,566,441	1,566,123		(64,330)		(64,330)		1,501,793				32,245	11/01/2044
3132QL-AB-9	RMBS - FG Q30001		12/15/2015	Direct		1,869,087	1,869,087	1,989,556	1,988,680		(119,593)		(119,593)		1,869,087				47,939	12/01/2044
3132QL-DK-6	RMBS - FG Q30105		12/15/2015	Direct		1,906,964	1,906,964	2,029,873	2,028,980		(122,016)		(122,016)		1,906,964				43,598	12/01/2044
3132QN-FM-6	RMBS - FG Q31971		12/15/2015	Direct		1,590,813	1,590,813	1,667,371			(76,558)		(76,558)		1,590,813				26,049	03/01/2045
3132QN-PW-3	RMBS - FG Q32236		12/15/2015	Direct		910,494	910,494	960,156			(49,662)		(49,662)		910,494				11,306	03/01/2045
3132QP-7H-1	RMBS - FG Q33595		12/15/2015	Direct		1,481,713	1,481,713	1,554,468			(72,754)		(72,754)		1,481,713				20,991	05/01/2045
3132QQ-GP-1	RMBS - FG Q33805		12/15/2015	Direct		463,237	463,237	482,418			(19,181)		(19,181)		463,237				4,543	06/01/2045
3132QQ-QX-3	RMBS - FG Q34069		12/15/2015	Direct		146,226	146,226	150,007			(3,781)		(3,781)		146,226				1,581	06/01/2045
3132QQ-TT-9	RMBS - FH Q34161		12/15/2015	Direct		403,197	403,197	417,939			(14,742)		(14,742)		403,197				2,500	06/01/2045
3132QS-4S-4	RMBS - FH Q36232		12/15/2015	Direct		177,814	177,814	185,316			(7,502)		(7,502)		177,814				882	09/01/2045
3132QS-G2-8	RMBS - FH Q35616		12/15/2015	Direct		559,607	559,607	600,528			(40,921)		(40,921)		559,607				3,737	08/01/2045
31335A-CR-7	RMBS - FG G60080		12/15/2015	Direct		689,473	689,473	710,696			(21,223)		(21,223)		689,473				4,938	06/01/2045
31335H-3E-1	RMBS - FG C90797		12/15/2015	Direct		443,466	443,466	440,278	440,889		2,576		2,576		443,466				9,829	02/01/2024
31335H-3M-3	RMBS - FG C90804		12/15/2015	Direct		635,949	635,949	631,080	632,161		3,789		3,789		635,949				14,490	03/01/2024
31335H-3N-1	RMBS - FG C90805		12/15/2015	Direct		469,535	469,535	482,961	480,570		(11,036)		(11,036)		469,535				11,107	03/01/2024
31335H-4Q-3	RMBS - FG C90831		12/15/2015	Direct		797,494	797,494	791,263	792,766		4,728		4,728		797,494				17,013	05/01/2024
31335H-5U-3	RMBS - FG C90859		12/15/2015	Direct		374,152	374,152	383,096	381,449		(7,299)		(7,299)		374,152				9,417	10/01/2024
31335H-WK-5	RMBS - FG C90650		12/15/2015	Direct		269,107	269,107	272,681	271,466		(2,360)		(2,360)		269,107				6,063	03/01/2023
31335H-YQ-0	RMBS - FG C90719		12/15/2015	Direct		545,111	545,111	546,218	544,959		152		152		545,111				12,316	10/01/2023
3133XA-SA-6	FEDERAL HOME LOAN BANK		02/18/2015	Maturity		29,800,000	29,800,000	30,329,248	29,811,777		(11,777)		(11,777)		29,800,000				670,500	02/18/2015
31349U-AK-4	RMBS - FH 782710		12/15/2015	Direct		74,485	74,485	74,997	74,584		(99)		(99)		74,485				865	08/01/2036
3134A4-VG-6	FREDDIE MAC		11/17/2015	Maturity		50,000,000	50,000,000	53,934,900	50,584,579		(584,579)		(584,579)		50,000,000				2,375,000	11/17/2015
31359M-A4-5	FANNIE MAE		04/15/2015	Maturity		50,000,000	50,000,000	55,254,700	50,277,419		(277,419)		(277,419)		50,000,000				1,250,000	04/15/2015
3136A5-DW-3	CMO/RMBS - FNR 2012-36 BV		12/28/2015	Direct		1,183,437	1,183,437	1,247,925	1,228,446		(45,009)		(45,009)		1,183,437				32,140	07/25/2039
3136A8-2G-4	CMO/RMBS - FNR 2012-113 CB		12/28/2015	VARIOUS		312,428	312,428	295,977	297,385		15,038		15,038		312,428				3,690	07/25/2041
3136A8-BA-7	CMO/RMBS - FNR 2012-98 JP		12/28/2015	Direct		1,323,516	1,323,517	1,375,423	1,373,317		(49,800)		(49,800)		1,323,517				23,161	03/25/2042

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
3136A8-M5-6	CMO/RMBS - FNR 2012-117 DC		12/28/2015	Direct		494,025	494,024	529,069	518,077		(24,053)		(24,053)		494,024				8,063	01/25/2038
3136A9-HY-7	CMO/RMBS - FNR 2012-110 MA		12/28/2015	Direct		2,923,400	2,923,400	2,954,347	2,951,764		(28,364)		(28,364)		2,923,400				46,786	07/25/2041
3136AB-B2-8	CMO/RMBS - FNR 2013-1 PG		12/28/2015	VARIOUS		333,069	333,069	315,531	317,050		16,015		16,015		333,069				3,577	06/25/2042
3136AC-F7-1	CMO/RMBS - FNR 2013-13 A		12/28/2015	Direct		2,455,010	2,455,010	2,574,212	2,555,114		(100,104)		(100,104)		2,455,010				41,922	07/25/2037
3136AC-JZ-5	CMO/RMBS - FNR 2013-17 PD		12/28/2015	Direct		712,580	712,580	709,908	710,122		2,458		2,458		712,580				9,845	03/25/2039
3136AC-RC-7	CMO/RMBS - FNR 2013-21 EA		12/28/2015	Direct		1,571,768	1,571,768	1,652,321	1,637,217		(65,449)		(65,449)		1,571,768				27,751	12/25/2038
3136AC-U5-8	CMO/RMBS - FNR 2013-15 EP		12/28/2015	Direct		1,226,743	1,226,744	1,259,329	1,256,741		(29,997)		(29,997)		1,226,744				23,053	08/25/2042
3136AD-2H-1	CMO/RMBS - FNR 2013-43 XP		12/28/2015	VARIOUS		1,638,050	1,638,050	1,529,145	1,539,630		98,401		98,401		1,638,050				13,111	08/25/2041
3136AE-PS-0	CMO/RMBS - FNR 2013-63 PD		12/28/2015	Direct		1,486,376	1,486,376	1,444,571	1,449,084		37,292		37,292		1,486,376				15,872	05/25/2043
3136AF-3V-4	CMO/RMBS - FNR 2013-86 LC		12/28/2015	Direct		1,140,871	1,140,871	1,162,930	1,160,683		(19,813)		(19,813)		1,140,871				18,932	02/25/2043
3136AF-6G-4	CMO/RMBS - FNR 2013-90 DK		12/28/2015	Direct		1,761,016	1,761,015	1,827,328	1,822,319		(61,304)		(61,304)		1,761,015				35,238	12/25/2031
3136AF-MJ-0	CMO/RMBS - FNR 2013-77 HP		12/28/2015	Direct		2,979,911	2,979,911	3,049,752	3,042,807		(62,896)		(62,896)		2,979,911				49,339	07/25/2041
3136AF-W6-7	CMO/RMBS - FNR 2013-83 MH		12/28/2015	Direct		1,840,802	1,840,802	1,958,153	1,953,178		(112,376)		(112,376)		1,840,802				39,600	08/25/2043
3136AG-HF-2	CMO/RMBS - FNR 2013-91 CA		12/28/2015	Direct		1,338,517	1,338,517	1,418,358	1,406,284		(67,767)		(67,767)		1,338,517				31,622	04/25/2039
3136AG-MS-8	CMO/RMBS - FNR 2013-108 BA		12/28/2015	Direct		1,375,729	1,375,729	1,410,122	1,404,679		(28,950)		(28,950)		1,375,729				22,604	03/25/2037
3136AG-UW-0	CMO/RMBS - FNR 2013-100 AP		12/28/2015	Direct		503,944	503,944	525,991	524,484		(20,540)		(20,540)		503,944				9,457	01/25/2042
3136AG-VN-9	CMO/RMBS - FNR 2013-100 PK		12/28/2015	Direct		2,073,021	2,073,021	2,155,294	2,149,671		(76,650)		(76,650)		2,073,021				38,912	03/25/2043
3136AH-ML-1	CMO/RMBS - FNR 2013-125 AB		12/28/2015	Direct		1,537,016	1,537,016	1,630,198	1,626,986		(89,970)		(89,970)		1,537,016				32,930	11/25/2039
3136AH-NF-3	CMO/RMBS - FNR 2013-128 DA		12/28/2015	Direct		1,905,215	1,905,216	1,940,641	1,936,812		(31,596)		(31,596)		1,905,216				32,471	06/25/2038
3136AH-UM-0	CMO/RMBS - FNR 2013-138 BA		12/28/2015	Direct		3,169,929	3,169,930	3,246,206	3,238,645		(68,715)		(68,715)		3,169,930				50,298	04/25/2032
3136AJ-FC-5	CMO/RMBS - FNR 2014-10 DA		12/28/2015	Direct		1,358,315	1,358,315	1,392,326	1,390,245		(31,930)		(31,930)		1,358,315				22,572	12/25/2032
3136AK-DG-5	CMO/RMBS - FNR 2014-36 QB		12/28/2015	Direct		3,624,404	3,624,405	3,708,785	3,707,929		(83,524)		(83,524)		3,624,405				58,782	09/25/2033
3136AK-KB-8	CMO/RMBS - FNR 2014-41 CG		12/28/2015	Direct		3,446,841	3,446,840	3,517,393	3,516,123		(69,283)		(69,283)		3,446,840				59,573	06/25/2040
3136AK-MJ-9	CMO/RMBS - FNR 2014-40 EP		12/28/2015	Direct		2,096,076	2,096,076	2,248,696			(152,621)		(152,621)		2,096,076				38,823	10/25/2042
3136AK-UV-3	CMO/RMBS - FNR 2014-46 TA		12/28/2015	Direct		1,151,626	1,151,626	1,176,233	1,175,977		(24,351)		(24,351)		1,151,626				19,471	10/25/2040
3136AL-YE-5	CMBS - FNA 2014-M13 A1		12/28/2015	Direct		115,979	115,979	117,138	117,123		(1,144)		(1,144)		115,979				1,751	08/25/2024
31370S-MC-6	RMBS - FN 239855		12/28/2015	Direct		5,198	5,199	5,224	5,204		(5)		(5)		5,199		(1)	(1)	199	09/01/2023
31371F-EV-0	RMBS - FN 250448		12/28/2015	Direct		12,774	12,774	12,242	12,394		380		380		12,774				492	10/01/2025
31371H-NP-9	RMBS - FN 252498		12/28/2015	Direct		79,095	79,094	77,346	77,864		1,230		1,230		79,094				2,977	06/01/2029
31371H-RW-0	RMBS - FN 252601		12/28/2015	Direct		100,677	100,677	97,359	98,380		2,297		2,297		100,677				738	05/01/2029
31371J-6P-4	RMBS - FN 253878		12/28/2015	Direct		72,732	72,732	72,834	72,732						72,732				1,894	07/01/2016
31371K-2V-2	RMBS - FN 254688		12/28/2015	Direct		518,112	518,111	538,026	530,354		(12,246)		(12,246)		518,111		1	1	12,305	03/01/2023
31371K-6B-2	RMBS - FN 254766		12/28/2015	Direct		3,248,108	3,248,106	3,584,082	3,582,672		(334,565)		(334,565)		3,248,106		2	2	84,267	06/01/2033
31371K-7J-4	RMBS - FN 254797		12/28/2015	Direct		222,170	222,169	222,378	221,728		441		441		222,169				4,924	06/01/2023
31371K-A4-3	RMBS - FN 253927		12/28/2015	Direct		10,283	10,283	10,217	10,236		47		47		10,283				366	07/01/2031
31371K-DK-4	RMBS - FN 254006		12/28/2015	Direct		92,209	92,208	91,948	91,985		223		223		92,208		1	1	1,961	10/01/2031
31371K-HW-4	RMBS - FN 254145		12/28/2015	Direct		101,891	101,891	102,400	102,368		(477)		(477)		101,891				3,633	01/01/2032
31371K-TC-5	RMBS - FN 254447		12/28/2015	Direct		205,675	205,675	209,601	208,888		(3,213)		(3,213)		205,675				5,609	09/01/2032
31371K-VB-4	RMBS - FN 254510		12/28/2015	Direct		534,457	534,457	540,553	535,195		(740)		(740)		534,457		(1)	(1)	12,157	11/01/2017
31371K-XQ-9	RMBS - FN 254587		12/28/2015	Direct		181,915	181,915	185,127	183,850		(1,936)		(1,936)		181,915				4,507	12/01/2022
31371K-Y7-0	RMBS - FN 254634		12/28/2015	Direct		225,949	225,949	232,869	230,242		(4,294)		(4,294)		225,949				5,536	02/01/2023
31371L-DL-0	RMBS - FN 254907		12/28/2015	Direct		570,751	570,751	580,115	573,162		(2,413)		(2,413)		570,751		1	1	13,098	10/01/2018
31371L-DQ-9	RMBS - FN 254911		12/28/2015	Direct		760,853	760,852	760,020	759,858		994		994		760,852		1	1	20,274	10/01/2023
31371L-JU-4	RMBS - FN 255075		12/28/2015	Direct		479,007	479,006	491,580	488,764		(9,760)		(9,760)		479,006				12,479	02/01/2024
31371L-MH-9	RMBS - FN 255160		12/28/2015	Direct		526,767	526,767	540,595	537,685		(10,918)		(10,918)		526,767				15,920	03/01/2024
31371L-MT-3	RMBS - FN 255170		12/28/2015	Direct		467,101	467,102	463,635	464,430		2,672		2,672		467,102				10,842	04/01/2024
31371L-NE-5	RMBS - FN 255189		12/28/2015	Direct		460,481	460,482	457,100	457,281		3,201		3,201		460,482				10,913	05/01/2034
31371L-PK-9	RMBS - FN 255226		12/28/2015	Direct		820,549	820,549	821,701	820,981		(433)		(433)		820,549				18,405	05/01/2024
31371L-QY-8	RMBS - FN 255271		12/28/2015	Direct		925,766	925,766	919,040	921,181		4,585		4,585		925,766				22,541	06/01/2024
31371L-SH-3	RMBS - FN 255320		12/28/2015	Direct		1,086,298	1,086,299	1,078,236	1,080,145		6,153		6,153		1,086,299		(1)	(1)	25,738	07/01/2024
31371L-TR-0	RMBS - FN 255360		12/28/2015	Direct		298,804	298,804	300,718	300,050		(1,246)		(1,246)		298,804				6,242	08/01/2024
31371L-U9-8	RMBS - FN 255408		12/28/2015	Direct		572,568	572,568	586,703	583,678		(11,110)		(11,110)		572,568				14,529	09/01/2024
31371M-2S-5	RMBS - FN 256485		12/28/2015	Direct		613,693	613,694	604,680	604,837		8,857		8,857		613,694		(1)	(1)	16,758	11/01/2036
31371P-2S-8	RMBS - FN 258285		12/28/2015	Direct		245,805	245,805	241,695	242,325		3,480		3,480		245,805				5,871	03/01/2035
31371P-4A-5	RMBS - FN 258317		12/28/2015	Direct		395,075	395,075	387,544	388,891		6,185		6,185		395,075				7,985	04/01/2035
31371P-FD-7	RMBS - FN 257664		12/28/2015	Direct		388,494	388,494	389,647	389,533		(1,039)		(1,039)		388,494				13,652	08/01/2038
31371P-FE-5	RMBS - FN 257665		12/28/2015	Direct		691,476	691,476	712,977	712,332		(20,856)		(20,856)		691,476		(1)	(1)	27,644	09/01/2038
31371P-KM-1	RMBS - FN 257800		12/28/2015	Direct		252,108	252,107	253,486	253,152		(1,045)		(1,045)		252,107				12,244	10/01/2037
31371P-LC-2	RMBS - FN 257823		12/28/2015	Direct		141,263	141,263	142,609	142,230		(967)		(967)		141,263				4,305	11/01/2037
31371P-UC-2	RMBS - FN 258079		12/28/2015	Direct		27,931	27,931	28,134	28,094		(163)		(163)		27,931				714	07/01/2034
31371P-Z9-4	RMBS - FN 258268		12/28/2015	Direct		155,523	155,523	156,325	156,083		(560)		(560)		155,523				5,160	02/01/2035
31371Q-A3-2	RMBS - FN 258426		12/28/2015	Direct		369,401	369,402	374,423	373,700		(4,299)		(4,299)		369,402				14,105	07/01/2035
31371Q-K2-3	RMBS - FN 258713		12/28/2015	Direct		589,085	589,086	586,820	587,590		1,495		1,495		589,086				11,933	05/01/2036
31371Q-N3-8	RMBS - FN 258810		12/28/2015	Direct		2,516	2,516	2,518	2,511		5		5		2,516				69	08/01/2036
31371Q-P4-4	RMBS - FN 258843		12/28/2015	Direct		68,938	68,938	69,272	69,245		(307)		(307)		68,938				2,361	09/01/2036
31371Q-UP-1	RMBS - FN 258990		12/28/2015	Direct		239,727	239,727	237,555	237,743		1,984		1,984		239,727				6,044	04/01/2037
31371Q-ZH-4	RMBS - FN 259144		12/28/2015	Direct		26,244	26,244	26,611	26,390		(146)		(146)		26,244				1,218	12/01/2030
31371R-N3-6	RMBS - FN 259710		12/28/2015	Direct		811,595	811,595	839,285	832,055		(20,461)		(20,461)		811,595				27,104	05/01/2033

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31371R-W8-5	RMBS - FN 259971		12/28/2015	Direct		592,298	592,299	612,293	607,493		(15,194)		(15,194)		592,299				17,862	03/01/2034
31374T-Z9-3	RMBS - FN 323968		12/28/2015	Direct		27,264	27,264	27,439	27,393		(129)		(129)		27,264				1,353	10/01/2029
31375D-2F-9	RMBS - FN 332074		12/28/2015	Direct		1,510	1,510	1,518	1,514		(3)		(3)		1,510				58	12/01/2025
31375Q-WM-2	RMBS - FN 341852		12/28/2015	Direct		5,385	5,384	5,260	5,311		74		74		5,384				207	04/01/2026
31375V-TD-5	RMBS - FN 346248		12/28/2015	Direct		2,756	2,756	2,625	2,676		80		80		2,756				106	05/01/2026
31376J-7M-5	RMBS - FN 357400		12/28/2015	Direct		475,240	475,240	482,666	482,380		(7,140)		(7,140)		475,240				11,681	06/01/2033
31376K-NQ-5	RMBS - FN 357799		12/28/2015	Direct		493,557	493,557	477,902	478,284		15,274		15,274		493,557				11,048	05/01/2035
31376K-PT-7	RMBS - FN 357834		12/28/2015	Direct		423,865	423,865	415,851	416,609		7,256		7,256		423,865				10,576	06/01/2035
3137A6-FP-2	CMO/RMBS - FHR 3809 HA		12/15/2015	Direct		4,904,387	4,904,387	5,208,995	5,190,209		(285,822)		(285,822)		4,904,387				97,225	12/15/2039
3137A7-BR-0	CMO/RMBS - FHR 3805 KA		12/15/2015	Direct		4,920,516	4,920,516	5,256,495	5,257,210		(336,695)		(336,695)		4,920,516				102,109	06/15/2038
3137A7-RM-4	CMO/RMBS - FHR 3817 MA		12/15/2015	Direct		3,244,694	3,244,694	3,519,966	3,493,714		(249,021)		(249,021)		3,244,694				78,312	10/15/2037
3137AB-X5-5	CMO/RMBS - FHR 3870 ME		12/15/2015	Direct		3,064,537	3,064,537	3,260,859	3,251,068		(186,531)		(186,531)		3,064,537				62,650	01/15/2040
3137AM-HK-6	CMO/RMBS - FHR 4017 MA		12/15/2015	Direct		1,512,523	1,512,523	1,576,333	1,557,194		(44,671)		(44,671)		1,512,523				24,981	03/15/2041
3137AN-TK-1	CMO/RMBS - FHR 4027 TA		12/15/2015	Direct		1,889,895	1,889,895	1,964,605	1,961,159		(71,264)		(71,264)		1,889,895				35,673	07/15/2041
3137AR-4V-5	CMO/RMBS - FHR 4060 HC		12/15/2015	Direct		1,805,845	1,805,845	1,840,269	1,839,319		(33,474)		(33,474)		1,805,845				28,591	03/15/2041
3137AS-NH-3	CMBS - FHMS K019 A1		12/28/2015	Direct		475,687	475,687	482,809	480,524		(4,838)		(4,838)		475,687				3,830	09/25/2021
3137AS-R9-7	CMBS - FHMS K020 A1		12/28/2015	VARIOUS		832,827	832,827	849,446	839,378		(6,548)		(6,548)		832,827				7,276	01/25/2022
3137AT-EW-8	CMO/RMBS - FHR 4091 KC		12/15/2015	Direct		1,909,338	1,909,338	2,026,285	2,007,060		(97,722)		(97,722)		1,909,338				30,848	08/15/2040
3137AU-4Y-2	CMO/RMBS - FHR 4101 QN		12/15/2015	Direct		1,081,893	1,081,893	1,133,114	1,127,940		(46,047)		(46,047)		1,081,893				21,736	09/15/2042
3137AX-XS-7	CMO/RMBS - FHR 4159 LA		12/15/2015	Direct		498,438	498,438	544,155	534,765		(36,326)		(36,326)		498,438				9,569	02/15/2040
3137AX-ZM-8	CMO/RMBS - FHR 4150 BU		12/15/2015	Direct		448,658	448,658	484,972			(36,313)		(36,313)		448,658				2,863	02/15/2042
3137B0-3G-7	CMO/RMBS - FHR 4169 LN		12/15/2015	Direct		3,182,163	3,182,163	3,338,951	3,312,224		(130,061)		(130,061)		3,182,163				57,593	01/15/2039
3137B0-3W-2	CMBS - FH-K502-A2		12/28/2015	Direct		904,624	904,624	922,700	913,109		(8,485)		(8,485)		904,624				13,281	08/25/2017
3137B3-H4-3	CMO/RMBS - FHR 4229 VA		12/15/2015	Direct		585,129	585,129	629,654	626,184		(41,055)		(41,055)		585,129				12,755	06/15/2026
3137B4-X5-0	CMO/RMBS - FHR 4260 GA		12/15/2015	Direct		2,225,206	2,225,206	2,211,994	2,213,300		11,907		11,907		2,225,206				31,261	05/15/2031
3137B5-ZT-3	CMO/RMBS - FHR 4267 BV		12/15/2015	Direct		553,732	553,732	591,455	587,807		(34,075)		(34,075)		553,732				12,071	10/15/2026
3137B6-FS-5	CMO/RMBS - FHR 4284 EJ		12/15/2015	Direct		3,016,779	3,016,779	3,067,687	3,061,989		(45,210)		(45,210)		3,016,779				44,051	10/15/2038
3137B6-PB-1	CMO/RMBS - FHR 4281 LG		12/15/2015	Direct		1,642,500	1,642,500	1,745,926	1,741,544		(99,044)		(99,044)		1,642,500				35,131	01/15/2043
3137B7-3U-1	CMO/RMBS - FHR 4295 KA		12/15/2015	Direct		2,132,970	2,132,970	2,163,873	2,161,390		(28,420)		(28,420)		2,132,970				35,292	07/15/2039
3137B7-YX-1	CMBS - FHMS K037 A1		12/28/2015	Direct		132,324	132,324	134,965	134,696		(2,373)		(2,373)		132,324				1,880	04/25/2023
3137B8-PP-6	CMO/RMBS - FHR 4322 PA		12/15/2015	Direct		2,637,002	2,637,002	2,783,685	2,779,346		(142,344)		(142,344)		2,637,002				56,539	03/15/2044
3137BB-N9-7	CMO/RMBS - FHR 4358 DA		12/15/2015	Direct		3,205,196	3,205,196	3,266,045	3,264,794		(59,598)		(59,598)		3,205,196				52,406	06/15/2040
3137BD-ZX-7	CMO/RMBS - FHR 4387 KG		12/15/2015	Direct		1,603,470	1,603,470	1,693,164	1,689,611		(86,141)		(86,141)		1,603,470				26,878	02/15/2039
31380T-U8-2	RMBS - FN 449807		06/25/2015	Direct		178,281	178,281	175,412	176,220		2,061		2,061		178,281				3,494	11/01/2028
31383C-V2-8	RMBS - FN 499333		12/28/2015	Direct		23,528	23,528	23,028	23,257		270		270		23,528				809	08/01/2029
31383S-RS-1	RMBS - FN 511797		12/28/2015	Direct		144,346	144,346	143,985	144,065		281		281		144,346		(1)	(1)	5,397	05/01/2031
31384W-KP-4	RMBS - FN 535902		12/28/2015	Direct		51,913	51,913	51,451	51,529		385		385		51,913		(1)	(1)	1,189	05/01/2031
31384W-LM-0	RMBS - FN 535932		12/28/2015	Direct		140,768	140,767	140,324	140,411		356		356		140,767		1	1	4,477	05/01/2031
31385B-ZS-7	RMBS - FN 539953		12/28/2015	Direct		7,004	7,004	7,026	7,015		(11)		(11)		7,004				209	05/01/2030
31385C-2A-0	RMBS - FN 540869		12/28/2015	Direct		6,625	6,625	6,586	6,597		28		28		6,625				227	06/01/2030
31385J-JC-3	RMBS - FN 545759		12/28/2015	Direct		289,817	289,817	304,806	304,143		(14,325)		(14,325)		289,817				9,981	07/01/2032
31385J-QT-8	RMBS - FN 545966		12/28/2015	Direct		382,105	382,105	389,688	383,479		(1,376)		(1,376)		382,105				8,712	10/01/2017
31385X-EW-3	RMBS - FN 555549		12/28/2015	Direct		426,724	426,723	431,057	427,419		(696)		(696)		426,723				11,033	06/01/2018
31387C-P4-7	RMBS - FN 580143		12/28/2015	Direct		69,172	69,173	68,989	69,031		142		142		69,173		(1)	(1)	2,584	07/01/2031
31387J-RG-3	RMBS - FN 585587		12/28/2015	Direct		35,404	35,404	35,343	35,368		35		35		35,404				831	05/01/2031
31387N-MP-9	RMBS - FN 589066		12/28/2015	Direct		102,704	102,703	102,863	102,539		164		164		102,703		1	1	3,707	07/01/2031
31387N-WM-5	RMBS - FN 589352		12/28/2015	Direct		56,756	56,756	56,658	56,674		82		82		56,756				1,838	06/01/2031
31387W-P5-0	RMBS - FN 596344		12/28/2015	Direct		133,889	133,889	134,077	133,889						133,889				3,544	07/01/2016
31388K-RH-7	RMBS - FN 607188		12/28/2015	Direct		75,821	75,820	77,408	76,763		(942)		(942)		75,820				3,224	10/01/2031
31388N-JD-9	RMBS - FN 609660		12/28/2015	Direct		8,927	8,926	8,844	8,862		64		64		8,926				293	11/01/2031
31388W-WU-6	RMBS - FN 617259		12/28/2015	Direct		142,602	142,602	138,847	139,564		3,038		3,038		142,602				4,566	01/01/2032
3138AD-BV-6	RMBS - FN AI0051		12/28/2015	Direct		1,319,844	1,319,844	1,328,093	1,325,472		(5,628)		(5,628)		1,319,844				20,278	07/01/2041
3138AJ-NH-1	RMBS - FN AI4891		12/28/2015	Direct		4,698,865	4,698,865	5,134,979			(436,113)		(436,113)		4,698,865				66,032	06/01/2041
3138AN-CW-1	RMBS - FN AI8184		12/28/2015	Direct		773,605	773,605	811,076	802,156		(28,552)		(28,552)		773,605				13,007	08/01/2041
3138AT-JA-9	RMBS - FN AJ2056		12/28/2015	Direct		2,752,441	2,752,441	2,863,399	2,838,619		(86,179)		(86,179)		2,752,441				51,971	09/01/2041
3138AV-DY-8	RMBS - FN AJ3718		12/28/2015	Direct		781,502	781,502	807,206	801,050		(19,549)		(19,549)		781,502				11,235	10/01/2041
3138AV-UZ-6	RMBS - FN AJ4199		12/28/2015	Direct		1,480,349	1,480,349	1,557,836	1,490,811		(10,462)		(10,462)		1,480,349				28,250	12/01/2041
3138AW-2B-8	RMBS - FN AJ5269		12/28/2015	Direct		930,320	930,320	993,843			(63,523)		(63,523)		930,320				5,148	11/01/2041
3138AW-H2-2	RMBS - FN AJ4748		12/28/2015	Direct		866,653	866,653	877,486	874,717		(8,064)		(8,064)		866,653				11,638	12/01/2041
3138E1-A2-3	RMBS - FN AJ8124		12/28/2015	Direct		3,601,284	3,601,285	3,820,176	3,821,117		(219,833)		(219,833)		3,601,285		(1)	(1)	71,475	12/01/2041
3138E4-F8-9	RMBS - FN AK0190		12/28/2015	Direct		1,432,569	1,432,569	1,520,482	1,504,802		(72,233)		(72,233)		1,432,569				31,547	02/01/2042
3138EA-DD-6	RMBS - FN AK5499		12/28/2015	Direct		1,562,274	1,562,273	1,613,657	1,602,278		(40,005)		(40,005)		1,562,273				32,805	03/01/2042
3138EC-EU-3	RMBS - FN AK7346		12/28/2015	Direct		2,048,509	2,048,510	2,120,527	2,104,835		(56,325)		(56,325)		2,048,510				42,689	03/01/2042
3138EC-EW-9	RMBS - FN AK7348		12/28/2015	Direct		2,914,263	2,914,263	3,016,717	2,993,514		(79,254)		(79,254)		2,914,263				45,370	03/01/2042
3138EG-ET-7	RMBS - FN AL0145		12/28/2015	Direct		3,500,418	3,500,418	3,782,639	3,784,393		(283,976)		(283,976)		3,500,418				80,731	08/01/2040
3138EG-HR-8	RMBS - FN AL0239		12/28/2015	Direct		3,576,201	3,576,201	3,611,489	3,603,773		(27,573)		(27,573)		3,576,201				70,519	04/01/2041
3138EN-HJ-1	RMBS - FN AL5632		12/28/2015	Direct		2,008,711	2,008,711	2,140,533	2,136,054		(127,343)		(127,343)		2,008,711				56,926	08/01/2044
3138EN-UK-3	RMBS - FN AL5985		12/28/2015	Direct		2,397,358	2,397,358	2,487,633	2,486,647		(89,289)		(89,289)		2,397,358				49,919	11/01/2044

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
3138EN-UN-7	RMBS - FN AL5988		12/28/2015	Direct		1,437,126	1,437,126	1,537,725	1,535,965		(98,839)		(98,839)		1,437,126				38,341	10/01/2044
3138EN-WV-7	RMBS - FN AL6059		12/28/2015	Direct		1,788,404	1,788,404	1,922,395	1,921,438		(133,034)		(133,034)		1,788,404				42,419	11/01/2044
3138EP-G8-1	RMBS - FN AL6522		12/28/2015	Direct		1,054,850	1,054,850	1,114,020			(59,183)		(59,183)		1,054,850				9,522	03/01/2045
3138EP-KQ-6	RMBS - FN AL6602		12/28/2015	Direct		3,742,968	3,742,969	4,016,673			(273,705)		(273,705)		3,742,969				52,499	02/01/2045
3138EP-XM-1	RMBS - FN AL6983		12/28/2015	Direct		165,083	165,083	170,422			(5,339)		(5,339)		165,083				1,101	07/01/2045
3138LR-V2-5	RMBS - FN A01532		12/28/2015	VARIOUS		1,844,227	1,844,228	1,919,437	1,903,758		(59,530)		(59,530)		1,844,228				34,961	05/01/2042
3138LY-TF-4	RMBS - FN A07749		12/28/2015	Direct		581,299	581,300	612,272	605,491		(24,191)		(24,191)		581,300				9,858	07/01/2042
3138M1-VQ-8	RMBS - FN A09622		12/28/2015	Direct		171,295	171,295	180,422	178,289		(6,994)		(6,994)		171,295				1,730	07/01/2042
3138M5-KD-0	RMBS - FN AP2091		12/28/2015	VARIOUS		1,548,168	1,548,168	1,649,767	10,585,291		(101,599)		(101,599)		1,548,168				27,861	08/01/2042
3138M6-MD-6	RMBS - FN AP3055		12/28/2015	Direct		2,558,312	2,558,312	2,637,260	2,623,757		(65,444)		(65,444)		2,558,312				48,497	09/01/2042
3138M8-GH-0	RMBS - FN AP4699		12/28/2015	Direct		1,301,533	1,301,533	1,411,960	1,389,092		(87,560)		(87,560)		1,301,533				28,252	09/01/2042
3138M9-6S-5	RMBS - FN AP6280		12/28/2015	Direct		907,756	907,756	950,733	943,375		(35,619)		(35,619)		907,756				14,452	11/01/2042
3138MB-LQ-7	RMBS - FN AP7534		12/28/2015	Direct		2,328,238	2,328,238	2,415,001	2,392,789		(64,551)		(64,551)		2,328,238				32,106	09/01/2027
3138MF-2A-4	RMBS - FN AQ0768		12/28/2015	Direct		1,890,355	1,890,355	2,055,761	2,028,329		(137,975)		(137,975)		1,890,355				33,437	11/01/2042
3138MF-R7-4	RMBS - FN AQ0509		12/28/2015	Direct		712,051	712,051	761,449	752,490		(40,440)		(40,440)		712,051				18,011	11/01/2042
3138MJ-T5-8	RMBS - FN AQ3271		12/28/2015	Direct		654,258	654,259	686,358	681,782		(27,524)		(27,524)		654,259				10,976	11/01/2042
3138MK-4P-8	RMBS - FN AQ4429		12/28/2015	Direct		496,009	496,009	521,507			(25,498)		(25,498)		496,009				5,966	11/01/2042
3138ML-G6-5	RMBS - FN AQ4720		12/28/2015	Direct		848,109	848,109	897,671	859,032		(10,923)		(10,923)		848,109				13,227	11/01/2027
3138MQ-Y8-0	RMBS - FN AQ8834		12/28/2015	Direct		2,543,808	2,543,808	2,693,257	2,576,666		(32,858)		(32,858)		2,543,808				39,845	01/01/2028
3138W1-5H-6	RMBS - FN AR4447		12/28/2015	Direct		288,904	288,904	298,926	297,545		(8,641)		(8,641)		288,904				4,377	03/01/2043
3138W4-M2-4	RMBS - FN AR6676		12/28/2015	Direct		1,454,017	1,454,016	1,507,633	1,501,912		(47,896)		(47,896)		1,454,016				24,750	02/01/2043
3138W4-MZ-1	RMBS - FN AR6675		12/28/2015	Direct		2,754,225	2,754,225	2,871,495	2,859,550		(105,325)		(105,325)		2,754,225				50,557	02/01/2043
3138W5-MP-0	RMBS - FN AR7565		12/28/2015	Direct		778,974	778,974	804,291	800,797		(21,823)		(21,823)		778,974				15,769	03/01/2043
3138W9-G4-6	RMBS - FN AS0218		12/28/2015	Direct		883,283	883,283	875,278	875,749		7,534		7,534		883,283				13,899	08/01/2043
3138W9-HB-9	RMBS - FN AS0225		12/28/2015	Direct		4,859,411	4,859,411	4,989,248	4,974,992		(115,582)		(115,582)		4,859,411				97,784	08/01/2043
3138W9-MT-4	RMBS - FN AS0369		12/28/2015	Direct		6,304,154	6,304,154	6,679,448	6,621,791		(317,637)		(317,637)		6,304,154				126,117	09/01/2043
3138W9-NL-0	RMBS - FN AS0394		12/28/2015	Direct		5,717,505	5,717,506	5,930,125	5,906,489		(188,984)		(188,984)		5,717,506				109,076	09/01/2043
3138W9-TV-2	RMBS - FN AS0563		12/28/2015	Direct		7,014,299	7,014,299	7,476,804	7,418,801		(404,502)		(404,502)		7,014,299				147,344	09/01/2043
3138WA-BB-2	RMBS - FN AS0933		12/28/2015	Direct		6,654,213	6,654,213	7,016,036	6,979,320		(325,107)		(325,107)		6,654,213				119,551	11/01/2043
3138WA-N6-0	RMBS - FN AS1312		12/28/2015	Direct		2,807,160	2,807,160	2,986,555	2,974,424		(167,264)		(167,264)		2,807,160				61,846	12/01/2043
3138WB-2E-4	RMBS - FN AS2572		12/28/2015	Direct		4,061,697	4,061,697	4,312,379	4,294,813		(233,117)		(233,117)		4,061,697				82,311	06/01/2044
3138WB-XQ-3	RMBS - FN AS2486		12/28/2015	Direct		3,792,233	3,792,233	4,062,429	4,058,807		(266,574)		(266,574)		3,792,233				75,430	05/01/2044
3138WC-A8-6	RMBS - FN AS2730		12/28/2015	Direct		5,252,973	5,252,973	5,721,636			(468,664)		(468,664)		5,252,973				76,800	06/01/2044
3138WC-CD-3	RMBS - FN AS2767		12/28/2015	Direct		3,634,266	3,634,266	3,847,779	3,834,089		(199,824)		(199,824)		3,634,266				42,347	07/01/2044
3138WC-NQ-2	RMBS - FN AS3098		12/28/2015	Direct		77,016	77,016	80,446			(3,430)		(3,430)		77,016				225	08/01/2044
3138WC-PV-9	RMBS - FN AS3135		12/28/2015	Direct		2,311,429	2,311,429	2,371,382	2,369,746		(58,317)		(58,317)		2,311,429				47,056	08/01/2044
3138WC-XF-5	RMBS - FN AS3377		12/28/2015	Direct		416,068	416,068	425,950			(9,882)		(9,882)		416,068				3,954	09/01/2044
3138WD-5T-4	RMBS - FN AS4457		12/28/2015	Direct		1,035,427	1,035,427	1,088,331			(52,904)		(52,904)		1,035,427				17,015	02/01/2045
3138WE-6G-9	RMBS - FN AS5370		12/28/2015	Direct		291,474	291,474	301,311			(9,837)		(9,837)		291,474				1,884	07/01/2045
3138WE-C5-6	RMBS - FN AS4591		12/28/2015	Direct		262,042	262,042	281,572			(19,530)		(19,530)		262,042				1,310	03/01/2045
3138WE-J5-9	RMBS - FN AS4783		12/28/2015	Direct		882,300	882,300	934,411			(52,124)		(52,124)		882,300				7,895	04/01/2045
3138WE-KR-9	RMBS - FN AS4803		12/28/2015	Direct		369,380	369,380	389,407			(20,027)		(20,027)		369,380				4,457	04/01/2045
3138WE-VR-7	RMBS - FN AS5123		12/28/2015	Direct		75,229	75,229	78,650			(3,421)		(3,421)		75,229				762	06/01/2045
3138WE-VX-4	RMBS - FN AS5129		12/28/2015	Direct		291,516	291,516	306,001			(14,485)		(14,485)		291,516				3,020	06/01/2045
3138WF-TA-4	RMBS - FN AS5944		12/28/2015	Direct		50,625	50,625	52,856			(2,231)		(2,231)		50,625				148	10/01/2045
3138WM-FS-5	RMBS - FN AT0176		12/28/2015	Direct		780,225	780,225	807,289	803,569		(23,344)		(23,344)		780,225				13,106	03/01/2043
3138XB-W2-6	RMBS - FN AV0664		12/28/2015	Direct		3,697,182	3,697,182	3,949,052	3,928,519		(231,338)		(231,338)		3,697,182				79,830	12/01/2043
3138XY-QL-1	RMBS - FN AW8558		12/28/2015	Direct		1,831,638	1,831,638	1,911,486	1,911,193		(79,555)		(79,555)		1,831,638				39,054	08/01/2044
3138Y1-4T-9	RMBS - FN AX0833		12/28/2015	Direct		1,619,315	1,619,315	1,687,630	1,687,335		(68,020)		(68,020)		1,619,315		1	1	34,575	09/01/2044
3138Y1-EQ-4	RMBS - FN AX0142		12/28/2015	Direct		9,581,773	9,581,774	10,146,200	10,123,890		(542,117)		(542,117)		9,581,774				164,580	09/01/2044
3138Y6-MY-7	RMBS - FN AX4874		12/28/2015	Direct		1,218,416	1,218,416	1,272,674	1,272,406		(53,990)		(53,990)		1,218,416				24,940	12/01/2044
3138YX-S9-7	RMBS - FN AZ5943		12/28/2015	Direct		21,102	21,102	22,032			(930)		(930)		21,102				62	10/01/2045
31390F-3X-5	RMBS - FN 645314		12/28/2015	Direct		12,103	12,103	12,209	12,168		(65)		(65)		12,103				333	05/01/2032
31390L-BG-0	RMBS - FN 649039		12/28/2015	Direct		516,696	516,696	516,696	516,696						516,696				12,478	06/01/2032
31390V-KK-9	RMBS - FN 657398		12/28/2015	Direct		335,692	335,692	339,153	336,041		(350)		(350)		335,692				8,274	10/01/2017
31390W-TB-8	RMBS - FN 658546		12/28/2015	Direct		1,104,627	1,104,627	1,104,800	1,104,627						1,104,627				22,504	10/01/2018
31391B-MQ-7	RMBS - FN 661967		12/28/2015	Direct		162,729	162,729	167,001	166,264		(3,535)		(3,535)		162,729				3,653	09/01/2032
31391C-PC-3	RMBS - FN 662919		12/28/2015	Direct		256,901	256,901	259,912	257,323		(422)		(422)		256,901				5,679	11/01/2017
31391E-AP-6	RMBS - FN 664314		12/28/2015	Direct		329,286	329,286	334,739	330,149		(865)		(865)		329,286				7,716	09/01/2017
31391H-AL-8	RMBS - FN 667011		12/28/2015	VARIOUS		547,470	547,468	550,719	547,329		138		138		547,468		2	2	11,956	11/01/2017
31391J-QV-5	RMBS - FN 668368		12/28/2015	Direct		191,820	191,819	197,844	196,850		(5,031)		(5,031)		191,819				7,606	11/01/2032
31391N-6Q-9	RMBS - FN 672379		12/28/2015	Direct		316,182	316,182	320,406	316,773		(591)		(591)		316,182				8,200	12/01/2017
31391U-3R-4	RMBS - FN 677708		12/28/2015	Direct		536,978	536,978	533,790	535,324		1,654		1,654		536,978				10,734	02/01/2033
31391X-QR-3	RMBS - FN 680064		12/28/2015	Direct		356,414	356,414	362,651	357,537		(1,124)		(1,124)		356,414				7,871	01/01/2018
31391Y-5W-3	RMBS - FN 681361		12/28/2015	Direct		426,776	426,776	433,711	428,271		(1,495)		(1,495)		426,776				11,924	03/01/2018
31392F-6C-6	CMO/RMBS - FNR 2002-77 CB		12/28/2015	Direct		1,407,153	1,407,153	1,404,294	1,404,024		3,128		3,128		1,407,153		1	1	32,460	12/25/2017
31392W-KF-6	CMO/RMBS - FHR 2509 CB		12/15/2015	Direct		1,270,191	1,270,191	1,281,305	1,268,991		1,199		1,199		1,270,191				28,859	10/15/2017
31392X-BH-0	CMO/RMBS - FHR 2513 DB		12/15/2015	Direct		1,480,270	1,480,270	1,446,501	1,472,197		8,075		8,075		1,480,270				32,699	10/15/2017
31393F-LU-8	CMO/RMBS - FHR 2527 BP		12/15/2015	Direct		667,835	667,835	654,479	665,974		1,861		1,861		667,835				14,967	11/15/2017

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31393L-NA-7	CMO/RMBS - FHR 2564 PE		12/15/2015	Direct		2,718,413	2,718,413	2,746,871	2,718,659		(250)		(250)		2,718,413				61,093	02/15/2018
31394D-AW-0	CMO/RMBS - FNR 2005-25 PG		12/28/2015	Direct		3,382,120	3,382,120	3,345,128	3,360,488		21,632		21,632		3,382,120				76,002	04/25/2035
31394Y-Z9-8	CMO/RMBS - FHR 2811 OG		01/15/2015	Direct		232,487	232,487	234,975	232,487						232,487				1,066	10/15/2032
31395L-FM-8	CMO/RMBS - FHR 2912 EG		12/15/2015	Direct		6,265,813	6,265,813	6,324,555	6,266,420		(608)		(608)		6,265,813				163,105	05/15/2034
31395M-QS-1	CMO/RMBS - FHR 2935 LM		12/15/2015	Direct		737,485	737,485	755,548	747,637		(10,158)		(10,158)		737,485				15,088	02/15/2035
31395N-FR-3	CMO/RMBS - FNR 2006-45 NW		10/26/2015	Direct		5,326,675	5,326,675	5,315,439	5,308,987		17,687		17,687		5,326,675				130,108	01/25/2035
31395N-QT-7	CMO/RMBS - FNR 2006-63 QG		02/25/2015	Direct		997,479	997,479	987,153	993,568		3,911		3,911		997,479				6,244	12/25/2034
31395P-KM-3	CMO/RMBS - FHR 2945 PG		12/15/2015	Direct		4,569,033	4,569,033	4,532,865	4,550,026		19,007		19,007		4,569,033				149,679	03/15/2035
31395P-MH-2	CMO/RMBS - FHR 2953 PE		12/15/2015	Direct		2,346,144	2,346,144	2,358,791	2,344,616		1,526		1,526		2,346,144				61,934	05/15/2034
31395T-DF-8	CMO/RMBS - FHR 2958 ME		01/15/2015	Direct		35,013	35,013	35,534	35,013						35,013				160	10/15/2033
31396C-H2-9	CMO/RMBS - FHR 3047 CI		12/15/2015	Direct		5,258,211	5,258,211	5,238,493	5,244,720		13,491		13,491		5,258,211				151,061	03/15/2035
31396G-K3-4	CMO/RMBS - FHR 3104 QD		02/17/2015	Direct		665,365	665,365	640,830	662,914		2,451		2,451		665,365				3,079	05/15/2034
31396L-NN-6	CMO/RMBS - FNR 2006-106 PC		12/28/2015	Direct		7,085,472	7,085,472	6,993,583	7,049,686		35,794		35,794		7,085,472		(1)	(1)	182,215	09/25/2035
31396Q-F2-0	CMO/RMBS - FNR 2009-75 LC		12/28/2015	Direct		2,062,967	2,062,967	2,086,417	2,066,027		(3,060)		(3,060)		2,062,967				40,359	04/25/2027
31396U-TC-4	CMO/RMBS - FHR 3187 LB		03/16/2015	Direct		130,333	130,333	129,233	130,046		287		287		130,333				1,236	07/15/2035
31396Y-FS-6	CMO/RMBS - FNR 2008-5 PK		12/28/2015	Direct		417,803	417,802	429,031	423,541		(5,743)		(5,743)		417,802				7,350	12/25/2036
31397B-6Y-2	CMO/RMBS - FHR 3211 PC		12/15/2015	Direct		4,403,424	4,403,424	4,369,195	4,392,716		10,716		10,716		4,403,424				125,916	04/15/2035
31397E-W4-3	CMO/RMBS - FHR 3280 MD		12/15/2015	Direct		6,319,782	6,319,782	6,209,679	6,292,904		26,888		26,888		6,319,782				149,517	08/15/2035
31397J-GF-5	CMO/RMBS - FHR 3330 PC		07/15/2015	Direct		538,939	538,939	531,023	537,633		1,306		1,306		538,939				9,705	05/15/2036
31397M-N3-7	CMO/RMBS - FNR 2008-95 AD		12/28/2015	Direct		2,820,182	2,820,184	2,924,178	2,862,033		(41,881)		(41,881)		2,820,184		(1)	(1)	57,781	12/25/2023
31397W-7A-7	CMO/RMBS - FHR 3456 DK		12/15/2015	Direct		1,021,666	1,021,666	1,028,690	1,024,118		(2,451)		(2,451)		1,021,666				28,966	06/15/2038
31398A-U3-4	FANNIE MAE		07/28/2015	Maturity		25,000,000	25,000,000	24,926,000	24,991,348		8,652		8,652		25,000,000				593,750	07/28/2015
31398C-VA-3	CMO/RMBS - FHR 3531 JA		12/15/2015	Direct		5,093,696	5,093,696	5,517,109	5,520,667		(426,972)		(426,972)		5,093,696				112,634	05/15/2039
31398E-P5-7	CMO/RMBS - FHR 3549 AB		01/15/2015	Direct		86,433	86,433	86,419	86,433						86,433				288	12/15/2022
31398E-PP-3	CMO/RMBS - FHR 3549 PA		12/15/2015	Direct		1,031,456	1,031,456	1,041,408	1,037,669		(6,212)		(6,212)		1,031,456				19,806	07/15/2039
31398M-Q9-0	CMO/RMBS - FNR 2010-36 CA		12/28/2015	Direct		272,987	272,987	279,556	274,284		(1,297)		(1,297)		272,987				5,536	02/25/2028
31398P-RF-8	CMO/RMBS - FNR 2010-40 DM		12/28/2015	Direct		1,876,172	1,876,172	1,917,214	1,885,352		(9,180)		(9,180)		1,876,172				39,871	03/25/2028
31400C-EY-6	RMBS - FN 683351		12/28/2015	Direct		343,818	343,818	350,144	349,895		(6,076)		(6,076)		343,818		(1)	(1)	10,921	02/01/2033
31400G-HB-4	RMBS - FN 687026		12/28/2015	Direct		421,068	421,068	434,918	429,850		(8,783)		(8,783)		421,068				11,160	01/01/2023
31400J-AP-4	RMBS - FN 688614		12/28/2015	Direct		281,937	281,937	287,003	286,790		(4,853)		(4,853)		281,937				8,019	03/01/2033
31400S-AM-1	RMBS - FN 695812		12/28/2015	Direct		603,922	603,922	621,757	608,565		(4,646)		(4,646)		603,922				13,357	03/01/2018
31400S-V5-5	RMBS - FN 696436		12/28/2015	Direct		612,173	612,174	609,830	610,224		1,949		1,949		612,174		(1)	(1)	12,206	05/01/2033
31400Y-3Q-7	RMBS - FN 702007		12/28/2015	Direct		327,964	327,964	335,753	335,302		(7,338)		(7,338)		327,964				5,579	05/01/2033
31401W-JG-5	RMBS - FN 720363		12/28/2015	Direct		433,755	433,755	433,416	432,996		760		760		433,755		(1)	(1)	10,581	06/01/2018
31402B-BQ-6	RMBS - FN 723747		12/28/2015	Direct		848,912	848,912	847,452	847,074		1,838		1,838		848,912				19,758	08/01/2018
31402D-JR-2	RMBS - FN 725772		12/28/2015	Direct		320,919	320,919	319,076	319,945		974		974		320,919				7,311	09/01/2034
31402M-XP-0	RMBS - FN 733386		12/28/2015	Direct		346,810	346,810	350,549	347,562		(752)		(752)		346,810				9,417	08/01/2018
31402Q-KY-6	RMBS - FN 734811		12/28/2015	Direct		931,274	931,274	932,729	931,615		(342)		(342)		931,274				15,671	08/01/2023
31402R-FT-1	RMBS - FN 735578		12/28/2015	Direct		3,393,713	3,393,713	3,699,174	3,705,382		(311,669)		(311,669)		3,393,713				87,904	06/01/2035
31402R-RN-1	RMBS - FN 735893		12/28/2015	Direct		5,274,646	5,274,644	5,739,472	5,735,996		(461,353)		(461,353)		5,274,644		2	2	138,796	10/01/2035
31402W-TM-0	RMBS - FN 740456		12/28/2015	Direct		1,144,837	1,144,837	1,142,333	1,141,473		3,364		3,364		1,144,837				23,842	10/01/2018
31403C-ZD-6	RMBS - FN 745140		12/28/2015	Direct		1,026,071	1,026,071	1,117,295	1,116,936		(90,865)		(90,865)		1,026,071				28,169	11/01/2035
31403D-BY-4	RMBS - FN 745355		12/28/2015	Direct		1,057,540	1,057,540	1,032,589	1,033,109		24,432		24,432		1,057,540				24,308	03/01/2036
31403D-DX-4	RMBS - FN 745418		12/28/2015	Direct		503,989	503,989	498,319	498,432		5,557		5,557		503,989				14,106	04/01/2036
31403D-PZ-6	RMBS - FN 745740		12/28/2015	Direct		367,657	367,657	355,694	355,940		11,717		11,717		367,657				8,076	07/01/2036
31403F-QX-5	RMBS - FN 747570		12/28/2015	Direct		476,544	476,544	483,841	483,528		(6,984)		(6,984)		476,544				16,375	11/01/2033
31403F-ZJ-6	RMBS - FN 747845		12/28/2015	Direct		1,165,076	1,165,075	1,188,832	1,174,126		(9,057)		(9,057)		1,165,075				26,766	01/01/2019
31404K-QK-1	RMBS - FN 770958		12/28/2015	Direct		1,061,569	1,061,570	1,024,249	1,031,912		29,658		29,658		1,061,570		(1)	(1)	27,284	04/01/2034
31404M-QR-2	RMBS - FN 772764		12/28/2015	Direct		350,012	350,012	345,910	346,005		4,007		4,007		350,012				6,643	03/01/2034
31404P-QM-6	RMBS - FN 774560		12/28/2015	Direct		1,197,722	1,197,721	1,181,616	1,182,216		15,505		15,505		1,197,721		1	1	30,693	04/01/2034
31404Q-C2-3	RMBS - FN 775089		12/28/2015	Direct		972,881	972,881	980,329	979,863		(6,983)		(6,983)		972,881				35,386	04/01/2034
31404Q-CM-9	RMBS - FN 775076		12/28/2015	Direct		702,841	702,841	708,442	707,429		(4,588)		(4,588)		702,841				20,644	04/01/2034
31404Q-HR-3	RMBS - FN 775240		12/28/2015	Direct		760,182	760,182	767,547	767,176		(6,993)		(6,993)		760,182				23,186	05/01/2034
31404Q-KS-7	RMBS - FN 775305		12/28/2015	Direct		161,594	161,594	163,185	163,123		(1,529)		(1,529)		161,594				3,675	05/01/2034
31404Q-V7-1	RMBS - FN 775638		12/28/2015	Direct		671,401	671,401	659,337	661,453		9,949		9,949		671,401				26,876	05/01/2034
31404R-XT-9	RMBS - FN 776590		12/28/2015	Direct		424,825	424,825	419,814	420,330		4,495		4,495		424,825				14,682	04/01/2034
31404R-Z4-2	RMBS - FN 776663		12/28/2015	Direct		256,861	256,861	255,386	255,413		1,448		1,448		256,861				6,656	05/01/2034
31404S-BF-1	RMBS - FN 776838		12/28/2015	Direct		637,690	637,691	645,762	643,326		(5,635)		(5,635)		637,691		(1)	(1)	13,958	08/01/2034
31404S-TD-7	RMBS - FN 777348		12/28/2015	Direct		394,961	394,961	396,133	396,057		(1,096)		(1,096)		394,961				12,335	05/01/2034
31404T-SB-0	RMBS - FN 778214		12/28/2015	Direct		428,006	428,006	427,537	426,857		1,149		1,149		428,006				8,586	05/01/2019
31404U-W3-0	RMBS - FN 779266		12/28/2015	Direct		452,559	452,558	459,700	458,736		(6,177)		(6,177)		452,558				18,997	06/01/2034
31404V-J8-2	RMBS - FN 779787		12/28/2015	Direct		693,654	693,653	704,167	701,756		(8,103)		(8,103)		693,653				12,403	07/01/2034
31404W-SE-7	RMBS - FN 780917		12/28/2015	Direct		622,844	622,844	636,371	634,787		(11,943)		(11,943)		622,844				14,594	06/01/2029
31404W-UE-4	RMBS - FN 780981		12/28/2015	Direct		807,972	807,972	806,520	805,696		2,276		2,276		807,972				17,159	06/01/2019
31404X-SJ-4	RMBS - FN 781821		12/28/2015	Direct		603,832	603,832	615,767	614,451		(10,620)		(10,620)		603,832				16,087	12/01/2034
31405C-JN-0	RMBS - FN 785169		12/28/2015	Direct		1,349,878	1,349,877	1,356,836	1,355,383		(5,506)		(5,506)		1,349,877		1	1	34,678	07/01/2034
31405C-JW-0	RMBS - FN 785177		12/28/2015	Direct		558,140	558,141	559,100	559,002		(861)		(861)		558,141				9,459	07/01/2034
31405D-NP-8	RMBS - FN 786198		12/28/2015	Direct		17,401	17,401	17,645	17,620		(219)		(219)		17,401				476	07/01/2034
31405J-NP-5	RMBS - FN 790698		12/28/2015	Direct		132,027	132,027	135,843	135,637		(3,610)		(3,610)		132,027				933	09/01/2034

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31405J-UG-7	RMBS - FN 790883		12/28/2015	Direct		194,857	194,857	200,520	199,581		(4,724)		(4,724)		194,857				7,017	09/01/2034
31405N-CV-5	RMBS - FN 793984		12/28/2015	Direct		449,569	449,569	456,734	456,488		(6,920)		(6,920)		449,569				12,357	09/01/2034
31405N-D4-4	RMBS - FN 794023		12/28/2015	Direct		272,557	272,557	276,678	276,517		(3,960)		(3,960)		272,557				4,134	09/01/2034
31405Q-UE-6	RMBS - FN 796281		12/28/2015	Direct		179,626	179,627	183,121	182,520		(2,893)		(2,893)		179,627		(1)	(1)	3,418	12/01/2034
31405R-5D-4	RMBS - FN 797444		12/28/2015	Direct		657,769	657,769	663,011	662,781		(5,012)		(5,012)		657,769				15,206	01/01/2035
31405R-CP-9	RMBS - FN 796678		12/28/2015	Direct		758,227	758,227	762,759	759,214		(988)		(988)		758,227				16,024	10/01/2019
31405U-QH-5	RMBS - FN 799756		12/28/2015	Direct		223,516	223,516	220,303	221,114		2,402		2,402		223,516				3,649	11/01/2034
31406A-BK-7	RMBS - FN 803842		12/28/2015	Direct		998,701	998,701	997,297	996,340		2,361		2,361		998,701				21,371	12/01/2034
31406A-BY-7	RMBS - FN 803855		12/28/2015	Direct		1,045,956	1,045,957	1,064,996	1,064,087		(18,131)		(18,131)		1,045,957		(1)	(1)	21,757	12/01/2034
31406C-CZ-9	RMBS - FN 805688		12/28/2015	Direct		3,406	3,405	3,485	3,473		(68)		(68)		3,405				95	11/01/2034
31406C-DW-5	RMBS - FN 805717		12/28/2015	Direct		332,303	332,303	335,211	334,335		(2,032)		(2,032)		332,303				9,303	01/01/2035
31406C-MM-7	RMBS - FN 805964		12/28/2015	Direct		2,138,444	2,138,444	2,179,375	2,167,253		(28,811)		(28,811)		2,138,444				63,275	12/01/2034
31406C-SP-4	RMBS - FN 806126		12/28/2015	Direct		845,795	845,795	861,984	857,254		(11,459)		(11,459)		845,795				14,939	12/01/2034
31406C-UL-0	RMBS - FN 806187		12/28/2015	Direct		782,436	782,436	788,854	787,998		(5,563)		(5,563)		782,436				23,867	01/01/2035
31406D-FJ-0	RMBS - FN 806669		12/28/2015	Direct		449,020	449,020	446,986	447,192		1,829		1,829		449,020				11,328	12/01/2034
31406D-LQ-7	RMBS - FN 806835		12/28/2015	Direct		512,213	512,212	508,971	509,253		2,959		2,959		512,212				10,194	12/01/2034
31406E-JR-6	RMBS - FN 807672		12/28/2015	Direct		418,041	418,041	415,396	415,465		2,577		2,577		418,041				9,611	12/01/2034
31406E-KC-7	RMBS - FN 807691		12/28/2015	Direct		427,417	427,417	433,829	433,617		(6,200)		(6,200)		427,417				6,733	01/01/2035
31406E-VE-1	RMBS - FN 808013		12/28/2015	Direct		268,302	268,302	273,165	272,977		(4,675)		(4,675)		268,302				5,838	01/01/2035
31406H-SM-0	RMBS - FN 810624		12/28/2015	Direct		486,202	486,202	493,951	493,608		(7,407)		(7,407)		486,202				13,656	01/01/2035
31406L-QD-3	RMBS - FN 813252		12/28/2015	Direct		255,239	255,239	260,085	259,937		(4,698)		(4,698)		255,239				6,545	02/01/2035
31406N-QB-3	RMBS - FN 815050		12/28/2015	Direct		358,708	358,708	353,341	354,891		3,817		3,817		358,708				4,779	05/01/2035
31406P-FP-9	RMBS - FN 815674		12/28/2015	Direct		532,273	532,273	533,604	533,250		(977)		(977)		532,273				14,734	02/01/2035
31406P-QM-4	RMBS - FN 815960		12/28/2015	Direct		577,185	577,185	583,138	582,879		(5,693)		(5,693)		577,185				16,787	02/01/2035
31406Y-4L-1	RMBS - FN 824427		12/28/2015	Direct		664,171	664,171	670,294	669,820		(5,650)		(5,650)		664,171		1	1	13,551	05/01/2035
31407C-MN-4	RMBS - FN 826665		12/28/2015	Direct		764,132	764,132	759,714	761,706		2,426		2,426		764,132				27,581	08/01/2035
31407T-GG-9	RMBS - FN 839999		12/28/2015	Direct		466,509	466,509	463,812	464,012		2,497		2,497		466,509				10,778	09/01/2035
31408D-6V-1	RMBS - FN 848784		12/28/2015	Direct		807,507	807,507	795,268	795,654		11,853		11,853		807,507				21,656	01/01/2036
31409E-LX-7	RMBS - FN 868942		12/28/2015	Direct		166,823	166,823	163,669	163,808		3,014		3,014		166,823				5,278	04/01/2036
31410A-H8-2	RMBS - FN 883255		12/28/2015	Direct		249,414	249,415	250,788	250,544		(1,130)		(1,130)		249,415				2,577	07/01/2036
31410D-W6-3	RMBS - FN 886369		12/28/2015	Direct		782,473	782,473	774,893	775,778		6,695		6,695		782,473				21,897	08/01/2036
31410K-7E-8	RMBS - FN 890193		12/28/2015	Direct		1,040,872	1,040,872	1,066,569	1,060,938		(20,069)		(20,069)		1,040,872				15,592	08/01/2025
31410K-HK-3	RMBS - FN 889534		12/28/2015	Direct		1,613,123	1,613,123	1,608,838	1,608,827		4,296		4,296		1,613,123				45,415	05/01/2038
31410L-C5-9	RMBS - FN 890292		12/28/2015	Direct		6,865,428	6,865,428	7,435,044	7,396,822		(531,394)		(531,394)		6,865,428				157,343	01/01/2041
31410L-DP-4	RMBS - FN 890310		12/28/2015	Direct		6,402,452	6,402,453	6,828,616	6,827,310		(424,857)		(424,857)		6,402,453		(1)	(1)	147,142	12/01/2040
31410L-L8-3	RMBS - FN 890551		12/28/2015	Direct		3,683,392	3,683,392	3,995,905	3,997,454		(314,062)		(314,062)		3,683,392				88,152	08/01/2041
31410L-NH-1	RMBS - FN 890592		12/28/2015	Direct		1,260,404	1,260,404	1,362,172	1,358,214		(97,810)		(97,810)		1,260,404				28,990	10/01/2026
31410M-YD-6	RMBS - FN 891808		12/28/2015	Direct		126,519	126,519	127,350	127,094		(574)		(574)		126,519				5,182	07/01/2036
31410P-6R-9	RMBS - FN 893780		12/28/2015	Direct		218,342	218,342	229,669	229,301		(10,959)		(10,959)		218,342				7,385	10/01/2036
31410Q-DB-4	RMBS - FN 893898		12/28/2015	Direct		204,831	204,831	215,457	215,024		(10,193)		(10,193)		204,831				6,437	10/01/2036
31410Y-UX-0	RMBS - FN 901598		12/28/2015	Direct		388,321	388,321	385,196	385,227		3,094		3,094		388,321				5,094	11/01/2036
31411B-EF-6	RMBS - FN 902934		12/28/2015	Direct		827,510	827,510	820,528	821,493		6,017		6,017		827,510				31,025	12/01/2036
31411F-UW-2	RMBS - FN 906997		12/28/2015	Direct		282,193	282,193	280,782	281,084		1,108		1,108		282,193				4,450	05/01/2037
31411F-VX-9	RMBS - FN 907030		12/28/2015	Direct		102,546	102,546	102,834	102,690		(144)		(144)		102,546				922	09/01/2037
31411F-WH-3	RMBS - FN 907048		12/28/2015	Direct		240,408	240,408	242,099	241,374		(966)		(966)		240,408				1,761	10/01/2037
31411J-WT-9	RMBS - FN 909758		12/28/2015	Direct		946,648	946,648	954,931	953,207		(6,559)		(6,559)		946,648				30,571	02/01/2037
31411R-GX-0	RMBS - FN 912914		12/28/2015	Direct		374,754	374,754	370,845	371,778		2,976		2,976		374,754				10,105	06/01/2037
31411U-AZ-4	RMBS - FN 914524		12/28/2015	Direct		121,922	121,923	122,532	122,186		(263)		(263)		121,923				1,715	04/01/2037
31411U-N6-4	RMBS - FN 914913		12/28/2015	Direct		490,032	490,032	492,712	491,044		(1,012)		(1,012)		490,032				7,460	04/01/2037
31411U-XT-3	RMBS - FN 915190		12/28/2015	Direct		263,024	263,024	264,318	263,615		(591)		(591)		263,024				2,725	04/01/2037
31411X-YZ-2	RMBS - FN 917928		12/28/2015	Direct		778,779	778,780	768,741	771,125		7,655		7,655		778,780		(1)	(1)	20,638	05/01/2037
31411Y-BY-8	RMBS - FN 918155		12/28/2015	Direct		245,227	245,227	245,304	245,227						245,227				3,366	05/01/2037
31412M-AC-2	RMBS - FN 928903		12/28/2015	Direct		1,756,113	1,756,113	1,857,638	1,843,795		(87,684)		(87,684)		1,756,113		1	1	54,587	12/01/2037
31412Q-7B-9	RMBS - FN 932490		12/28/2015	Direct		1,623,438	1,623,437	1,639,037	1,636,388		(12,952)		(12,952)		1,623,437				31,654	02/01/2040
31412Q-YV-5	RMBS - FN 932324		12/28/2015	Direct		6,942,462	6,942,460	7,418,670	7,417,054		(474,594)		(474,594)		6,942,460		2	2	164,994	12/01/2039
31412X-ES-9	RMBS - FN 937645		12/28/2015	Direct		711,905	711,905	702,895	704,958		6,947		6,947		711,905				21,201	06/01/2037
31412X-J3-9	RMBS - FN 937782		12/28/2015	Direct		256,965	256,965	254,155	254,719		2,246		2,246		256,965				8,445	07/01/2037
31412X-JC-9	RMBS - FN 937759		12/28/2015	Direct		866,791	866,791	857,491	859,582		7,209		7,209		866,791				28,253	06/01/2037
31412X-S6-2	RMBS - FN 938041		12/28/2015	Direct		1,024,720	1,024,720	1,014,433	1,016,466		8,255		8,255		1,024,720				37,137	07/01/2037
31413B-KP-5	RMBS - FN 940502		12/28/2015	Direct		40	40	40	40						40					06/01/2037
31413C-F4-6	RMBS - FN 941287		12/28/2015	Direct		217,924	217,924	215,166	215,689		2,235		2,235		217,924				3,588	07/01/2037
31413C-GJ-2	RMBS - FN 941301		12/28/2015	Direct		786,813	786,814	776,886	778,731		8,082		8,082		786,814		(1)	(1)	13,242	07/01/2037
31413H-SC-3	RMBS - FN 946115		12/28/2015	Direct		464,207	464,206	465,983	465,148		(941)		(941)		464,206		1	1	10,827	09/01/2037
31413K-ZJ-3	RMBS - FN 948145		12/28/2015	Direct		398,531	398,531	419,204	416,288		(17,758)		(17,758)		398,531				13,256	11/01/2037
31413N-XU-4	RMBS - FN 950791		12/28/2015	Direct		1,185,414	1,185,414	1,188,193	1,187,519		(2,105)		(2,105)		1,185,414				28,591	10/01/2037
31413N-Y6-6	RMBS - FN 950833		12/28/2015	Direct		353,910	353,910	368,094	366,186		(12,276)		(12,276)		353,910				13,927	11/01/2037
31414C-AL-2	RMBS - FN 961811		12/28/2015	Direct		2,506,737	2,506,738	2,446,223	2,454,296		52,443		52,443		2,506,738				58,370	03/01/2038
31414S-T5-2	RMBS - FN 974972		12/28/2015	Direct		204,966	204,966	202,981	203,235		1,732		1,732		204,966				5,716	04/01/2038
31415R-YR-9	RMBS - FN 987320		12/28/2015	Direct		187,073	187,073	196,777	196,513		(9,440)		(9,440)		187,073				5,134	09/01/2038

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
31415X-HN-4	RMBS - FN 992237		12/28/2015	Direct		477,448	477,448	497,143	496,665		(19,216)		(19,216)		477,448				18,354	11/01/2038
31415Y-LS-6	RMBS - FN 993237		12/28/2015	Direct		1,622,949	1,622,949	1,666,566	1,660,827		(37,877)		(37,877)		1,622,949				35,939	07/01/2024
31416H-5E-1	RMBS - FN AA0844		12/28/2015	Direct		217,814	217,814	226,220	226,092		(8,278)		(8,278)		217,814				7,681	12/01/2038
31416N-BX-9	RMBS - FN AA4553		12/28/2015	Direct		775,978	775,978	799,197	796,149		(20,171)		(20,171)		775,978				18,022	08/01/2024
31416N-YK-2	RMBS - FN AA5213		12/28/2015	Direct		1,149,364	1,149,364	1,173,429	1,168,859		(19,496)		(19,496)		1,149,364				26,048	03/01/2039
31416P-FJ-1	RMBS - FN AA5568		12/28/2015	Direct		159,003	159,003	161,611	161,124		(2,121)		(2,121)		159,003				2,747	06/01/2024
31416P-RL-3	RMBS - FN AA5890		12/28/2015	Direct		1,084,590	1,084,590	1,105,773	1,102,643		(18,053)		(18,053)		1,084,590				22,657	07/01/2039
31416Q-7M-1	RMBS - FN AA7199		12/28/2015	Direct		1,627,045	1,627,045	1,652,010	1,647,854		(20,811)		(20,811)		1,627,045				33,150	05/01/2024
31416R-Q7-1	RMBS - FN AA7677		12/28/2015	Direct		4,101,594	4,101,594	4,193,880	4,191,948		(90,353)		(90,353)		4,101,594				79,975	06/01/2039
31416R-S6-1	RMBS - FN AA7740		12/28/2015	Direct		368,144	368,144	373,723	372,951		(4,808)		(4,808)		368,144				5,765	05/01/2024
31416S-SX-0	RMBS - FN AA8633		12/28/2015	Direct		1,741,386	1,741,386	1,786,009	1,779,002		(37,617)		(37,617)		1,741,386				42,528	07/01/2039
31416S-US-8	RMBS - FN AA8692		12/28/2015	Direct		3,167,777	3,167,777	3,157,382	3,157,749		10,028		10,028		3,167,777				56,918	06/01/2024
31416S-XS-5	RMBS - FN AA8788		12/28/2015	Direct		2,842,022	2,842,022	2,867,667	2,861,795		(19,773)		(19,773)		2,842,022				53,409	07/01/2024
31416V-DT-8	RMBS - FN AB0113		12/28/2015	Direct		1,790,458	1,790,458	1,958,034	1,961,508		(171,050)		(171,050)		1,790,458				50,862	04/01/2035
31416W-T5-1	RMBS - FN AB1471		12/28/2015	Direct		4,031,412	4,031,412	4,356,444	4,341,220		(309,808)		(309,808)		4,031,412		1	1	91,097	09/01/2040
31416X-KK-5	RMBS - FN AB2097		12/28/2015	Direct		3,896,894	3,896,893	3,999,796	3,981,156		(84,265)		(84,265)		3,896,893				81,102	01/01/2041
31416X-QV-5	RMBS - FN AB2267		12/28/2015	Direct		1,944,267	1,944,267	1,943,051	1,942,556		1,711		1,711		1,944,267		1	1	34,935	02/01/2041
31416Y-3B-2	RMBS - FN AB3493		12/28/2015	VARIOUS		2,045,861	2,045,861	2,220,398	11,110,776		(174,538)		(174,538)		2,045,861				40,481	09/01/2041
31417A-MM-8	RMBS - FN AB3963		12/28/2015	Direct		1,964,614	1,964,614	2,015,571	2,003,997		(39,384)		(39,384)		1,964,614				31,351	11/01/2041
31417C-6Q-3	RMBS - FN AB6278		12/28/2015	Direct		2,256,013	2,256,013	2,340,085	2,318,773		(62,760)		(62,760)		2,256,013				30,132	09/01/2027
31417C-DM-4	RMBS - FN AB5507		12/28/2015	Direct		1,048,963	1,048,963	1,114,196	1,099,557		(50,595)		(50,595)		1,048,963				16,078	06/01/2042
31417C-GK-5	RMBS - FN AB5601		12/28/2015	Direct		839,880	839,879	887,123	887,332		(47,453)		(47,453)		839,879				20,015	07/01/2042
31417D-2R-3	RMBS - FN AB7083		12/28/2015	Direct		2,397,160	2,397,160	2,488,177	2,473,637		(76,478)		(76,478)		2,397,160				34,329	11/01/2027
31417D-BF-9	RMBS - FN AB6337		12/28/2015	Direct		4,539,599	4,539,599	4,715,509	4,688,020		(148,421)		(148,421)		4,539,599				66,118	10/01/2027
31417D-BY-8	RMBS - FN AB6354		12/28/2015	Direct		682,118	682,118	721,340	714,168		(32,051)		(32,051)		682,118				6,270	09/01/2042
31417D-QY-2	RMBS - FN AB6770		12/28/2015	Direct		1,821,368	1,821,368	1,913,006	1,897,683		(76,315)		(76,315)		1,821,368				32,240	10/01/2042
31417D-RT-2	RMBS - FN AB6797		12/28/2015	Direct		1,332,551	1,332,551	1,402,094	1,390,375		(57,824)		(57,824)		1,332,551				27,724	10/01/2042
31417E-CP-4	RMBS - FN AB7277		12/28/2015	Direct		4,520,597	4,520,598	4,767,818	4,725,609		(205,012)		(205,012)		4,520,598		(1)	(1)	78,197	12/01/2042
31417F-U6-3	RMBS - FN AB8704		12/28/2015	Direct		1,450,322	1,450,322	1,497,911	1,492,814		(42,492)		(42,492)		1,450,322				24,382	03/01/2043
31417G-JE-7	RMBS - FN AB9260		12/28/2015	Direct		1,089,393	1,089,393	1,128,543			(39,150)		(39,150)		1,089,393				5,415	05/01/2043
31417G-T5-5	RMBS - FN AB9571		12/28/2015	Direct		907,201	907,201	941,611	938,015		(30,813)		(30,813)		907,201				16,903	06/01/2043
31417G-XE-1	RMBS - FN AB9676		12/28/2015	Direct		152,196	152,196	158,997			(6,801)		(6,801)		152,196				444	06/01/2043
31417H-B5-2	RMBS - FN AB9959		12/28/2015	Direct		4,620,806	4,620,806	4,908,162	4,899,150		(278,344)		(278,344)		4,620,806				102,070	07/01/2043
31417K-YJ-0	RMBS - FN AC1612		12/28/2015	Direct		2,433,722	2,433,722	2,486,769	2,485,686		(51,965)		(51,965)		2,433,722				61,457	08/01/2039
31417M-S2-0	RMBS - FN AC3236		12/28/2015	Direct		741,874	741,874	763,551	760,754		(18,880)		(18,880)		741,874				15,435	09/01/2039
31417V-N6-6	RMBS - FN AC8512		12/28/2015	Direct		4,742,294	4,742,294	5,149,093	5,151,396		(409,102)		(409,102)		4,742,294				107,653	12/01/2039
31417Y-RW-9	RMBS - FN MA0500		12/28/2015	Direct		1,326,643	1,326,642	1,376,599	1,372,178		(45,537)		(45,537)		1,326,642				37,739	08/01/2040
31418M-2L-5	RMBS - FN AD0778		12/28/2015	Direct		3,626,583	3,626,583	3,786,946	3,762,823		(136,257)		(136,257)		3,626,583		1	1	81,114	01/01/2025
31418M-7A-4	RMBS - FN AD0888		12/28/2015	Direct		4,143,378	4,143,378	4,341,159	4,296,265		(152,887)		(152,887)		4,143,378				98,301	04/01/2025
31418M-RD-6	RMBS - FN AD0483		12/28/2015	Direct		4,212,282	4,212,282	4,408,417	4,372,774		(160,495)		(160,495)		4,212,282				101,855	12/01/2024
31418M-RE-4	RMBS - FN AD0484		12/28/2015	Direct		4,088,074	4,088,074	4,278,424	4,245,245		(157,196)		(157,196)		4,088,074				87,084	12/01/2024
31418N-A7-5	RMBS - FN AD0929		12/28/2015	Direct		3,613,838	3,613,838	3,734,111	3,709,957		(96,119)		(96,119)		3,613,838				89,409	04/01/2025
31418N-ET-3	RMBS - FN AD1045		12/28/2015	VARIOUS		1,976,680	1,976,680	1,988,725	1,988,349		(11,670)		(11,670)		1,976,680				37,842	02/01/2040
31418N-XX-3	RMBS - FN AD1593		12/28/2015	Direct		6,631,137	6,631,138	7,144,015	7,144,237		(513,099)		(513,099)		6,631,138		(1)	(1)	151,607	02/01/2040
31418N-YF-1	RMBS - FN AD1609		12/28/2015	Direct		1,437,992	1,437,992	1,467,651	1,463,448		(25,460)		(25,460)		1,437,992				25,591	02/01/2025
31418P-E2-7	RMBS - FN AD1952		12/28/2015	Direct		5,444,225	5,444,224	5,754,715	5,755,596		(311,373)		(311,373)		5,444,224		2	2	120,519	02/01/2040
31418P-Q2-4	RMBS - FN AD2272		12/28/2015	Direct		1,136,724	1,136,724	1,210,167	1,202,529		(65,806)		(65,806)		1,136,724				27,514	03/01/2040
31418P-S7-1	RMBS - FN AD2341		12/28/2015	Direct		5,255,584	5,255,585	5,625,118	5,624,274		(368,689)		(368,689)		5,255,585		(1)	(1)	118,467	03/01/2040
31418Q-NZ-2	RMBS - FN AD3107		12/28/2015	Direct		1,828,383	1,828,383	1,941,799	1,925,429		(97,048)		(97,048)		1,828,383				35,649	04/01/2040
31418R-XS-5	RMBS - FN AD4288		12/28/2015	Direct		1,806,881	1,806,882	1,875,769	1,865,257		(58,376)		(58,376)		1,806,882				40,849	04/01/2040
31418T-UG-0	RMBS - FN AD5982		12/28/2015	Direct		1,208,125	1,208,125	1,263,812	1,260,185		(52,061)		(52,061)		1,208,125				34,100	05/01/2040
31418U-VU-5	RMBS - FN AD6926		12/28/2015	VARIOUS		4,820,573	4,820,573	5,238,607	23,153,643		(418,034)		(418,034)		4,820,573				102,049	06/01/2040
31418V-UA-8	RMBS - FN AD7776		12/28/2015	Direct		3,563,027	3,563,025	3,882,584			(319,559)		(319,559)		3,563,025		1	1	67,708	08/01/2040
31418W-PG-9	RMBS - FN AD8522		12/28/2015	Direct		2,338,817	2,338,817	2,479,877	2,473,603		(134,786)		(134,786)		2,338,817				44,759	08/01/2040
31418X-U3-0	RMBS - FN AD9601		12/28/2015	Direct		1,308,435	1,308,435	1,374,112	1,361,507		(53,074)		(53,074)		1,308,435				24,332	08/01/2040
31419A-4G-9	RMBS - FN AE0822		12/28/2015	Direct		1,343,736	1,343,736	1,452,075	1,452,538		(108,801)		(108,801)		1,343,736				31,028	02/01/2041
31419A-K2-2	RMBS - FN AE0312		12/28/2015	Direct		2,220,308	2,220,308	2,286,397	2,277,680		(57,374)		(57,374)		2,220,308				42,726	09/01/2040
31419C-3V-3	RMBS - FN AE2611		12/28/2015	Direct		1,757,634	1,757,634	1,781,252	1,779,010		(21,376)		(21,376)		1,757,634				33,361	09/01/2040
31419D-XM-8	RMBS - FN AE3383		12/28/2015	Direct		3,310,090	3,310,091	3,497,835	3,497,974		(187,883)		(187,883)		3,310,091		(1)	(1)	64,369	11/01/2040
31419E-2E-8	RMBS - FN AE4372		12/28/2015	Direct		1,389,741	1,389,741	1,471,171			(81,430)		(81,430)		1,389,741				13,493	10/01/2040
31419E-YL-7	RMBS - FN AE4314		12/28/2015	Direct		4,493,254	4,493,254	4,896,945			(403,691)		(403,691)		4,493,254				75,403	09/01/2040
31419G-CE-2	RMBS - FN AE5468		12/28/2015	Direct		3,539,667	3,539,666	3,701,717	3,668,755		(129,092)		(129,092)		3,539,666				66,325	10/01/2040
31419G-WX-8	RMBS - FN AE6061		12/28/2015	VARIOUS		5,245,747	5,245,747	5,618,687	5,618,534		(372,786)		(372,786)		5,245,747				114,542	10/01/2040
31419H-XN-7	RMBS - FN AE6984		12/28/2015	Direct		831,995	831,995	861,375	858,911		(26,916)		(26,916)		831,995				16,448	10/01/2040
31421A-FF-5	RMBS - FN MC0165		12/28/2015	Direct		1,891,353	1,891,354	1,920,906	1,916,343		(24,990)		(24,990)		1,891,354				33,932	09/01/2039
31421A-FG-3	RMBS - FN MC0166		12/28/2015	Direct		1,332,400	1,332,400	1,351,345	1,348,113		(15,714)		(15,714)		1,332,400				34,954	09/01/2039
31421A-FY-4	RMBS - FN MC0182		12/28/2015	Direct		260,119	260,119	265,606	264,807		(4,688)		(4,688)		260,119				7,654	10/01/2039
31421A-GV-9	RMBS - FN MC0211		12/28/2015	Direct		486,522	486,522	498,837	497,765		(11,243)		(11,243)		486,522				9,940	12/01/2039

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year (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
31421A-G2-0	RMBS - FN MC0215		12/28/2015	Direct		203,029	203,029	207,915	207,210		(4,181)		(4,181)		203,029				3,898	12/01/2039
31421A-H8-9	RMBS - FN MC0254		12/28/2015	Direct		2,164,749	2,164,749	2,203,309	2,197,507		(32,758)		(32,758)		2,164,749				38,910	03/01/2040
31421A-L9-2	RMBS - FN MC0351		12/28/2015	Direct		627,741	627,741	647,456	643,315		(15,574)		(15,574)		627,741				9,806	09/01/2040
31421A-MK-6	RMBS - FN MC0361		12/28/2015	Direct		1,406,568	1,406,567	1,448,761	1,440,440		(33,872)		(33,872)		1,406,567				27,167	09/01/2040
31421A-Q6-3	RMBS - FN MC0476		12/28/2015	Direct		2,422,402	2,422,403	2,518,542	2,495,135		(72,734)		(72,734)		2,422,403				38,839	05/01/2041
31421A-SK-0	RMBS - FN MC0521		12/28/2015	Direct		1,237,851	1,237,851	1,298,003	1,283,023		(45,173)		(45,173)		1,237,851				17,259	09/01/2041
34074M-JB-8	FL HSG FIN CORP-A-TXB		12/01/2015	Redemption		462,699	462,699	462,699	462,699						462,699				6,588	07/01/2041
372541-AD-4	GEORGE WA UNIV TXB-B		07/27/2015	Redemption		26,139,352	24,500,000	24,439,485	24,485,261		3,871		3,871		24,489,132		1,650,220	1,650,220	1,284,072	02/01/2017
485428-W9-3	KS DEV TXB-SCI RESH-D		10/01/2015	Maturity		3,000,000	3,000,000	2,985,390	2,998,710		1,290		1,290		3,000,000				144,000	10/01/2015
485428-ZX-7	KS ST DEV EMPLOYEES-C		06/10/2015	BAIRD, ROBERT W., & COMPANY IN		18,620,100	17,000,000	17,100,400	17,066,892		(1,986)		(1,986)		17,064,906		1,555,194	1,555,194	568,132	05/01/2026
485428-ZY-5	KS ST DEV EMPLOYEES-C		06/10/2015	CITIGROUP GLOBAL MARKETS INC		3,075,744	2,800,000	2,632,000	2,662,659		1,769		1,769		2,664,469		411,275	411,275	95,840	05/01/2034
49130P-2P-8	KY HSG CORP TXB-SER B		10/16/2015	Redemption		1,865,000	1,865,000	1,857,316	1,857,764		81		81		1,857,845		7,155	7,155	103,448	07/01/2037
60416Q-FW-9	MN HSG FIN-REF-TXBL		12/01/2015	Redemption		365,131	365,131	365,131	365,131						365,131				5,634	09/01/2041
60637B-CP-3	MO HSG DEV-B-REF-TXBL		12/10/2015	Redemption		770,000	770,000	770,000	770,000						770,000				12,372	11/01/2041
60637B-CQ-1	MO HSG DEV-REF-TXBL		12/10/2015	Redemption		825,000	825,000	825,000	825,000						825,000				12,669	11/01/2040
60637B-CR-9	MO HSG DEV-D-REF-TXBL		12/01/2015	Redemption		551,895	551,895	551,895	551,895						551,895				7,922	10/01/2034
645913-AA-2	NJ ECON-SER A		02/01/2015	VARIOUS		12,813,068	10,000,000	12,435,546	11,734,082		(6,773)		(6,773)		11,727,309		1,085,759	1,085,759	342,380	02/15/2029
646139-D8-5	NJ TPK UNREF-SER B		01/02/2015	Redemption		3,305,000	3,305,000	3,145,580	3,283,782		17		17		3,283,782		21,218	21,218	2,339	01/01/2016
647677-AF-0	NAVY NEW ORLEANS NAVY HO		12/15/2015	VARIOUS		20,000	20,000	20,000	(5,332,500)						20,000				737	12/15/2029
64908P-AA-1	NEW VALLEY GENERATION 3		01/15/2015	Direct		461,915	461,915	461,915	461,915						461,915				11,850	01/15/2021
649902-FA-6	NY DORM-TXB-B-ED		04/01/2015	VARIOUS		9,990,000	9,990,000	9,694,296	9,945,158		7,267		7,267		9,952,425		37,575	37,575		03/15/2016
67704L-AA-9	OGLETHORPE PWR 1ST		08/12/2015	MERRILL LYNCH PIERCE FENNER		16,360,350	15,000,000	15,000,000	15,000,000						15,000,000		1,360,350	1,360,350	936,168	01/01/2035
677071-AF-9	OHANA MILITARY COMM LLC		10/01/2015	Direct		257,417	257,417	257,417	257,417						257,417				10,975	10/01/2026
677377-2M-4	OH HSG FIN AGY-TXBL-2		12/01/2015	Redemption		970,000	970,000	970,000	970,000						970,000				14,435	11/01/2041
79765A-C8-7	SAN FRANCISCO ARPT-31		05/01/2015	Maturity		15,905,000	15,905,000	15,905,000	15,905,000						15,905,000				377,744	05/01/2015
801825-EY-2	SANTA CRUZ REDV-B-LIV		05/01/2015	VARIOUS		7,162,750	7,000,000	6,897,030	6,912,852		68,432		68,432		6,981,283		181,467	181,467	185,665	09/01/2035
83712T-DA-6	SC HSG FIN & DEV-1		12/01/2015	Redemption		245,000	245,000	245,000	245,000						245,000				4,265	01/01/2041
85732P-BZ-2	STATE PUB SCH-A-QSCB		08/01/2015	VARIOUS		12,807,073	12,061,000	12,900,687	12,783,977		(24,324)		(24,324)		12,759,652		47,421	47,421	519,656	09/15/2027
85732P-CE-8	STATE PUB SCH-C-QSCB		06/18/2015	JANNEY MONTGOMERY, SCOTT INC		16,144,350	15,000,000	15,000,000	15,000,000						15,000,000		1,144,350	1,144,350	589,360	09/15/2029
92812Q-WE-3	VA HSG-D-TXB-RENTAL H		11/02/2015	VARIOUS		16,290,000	16,290,000	16,290,000	16,290,000						16,290,000				634,230	11/01/2015
92812U-K5-6	VA HSG DEV-B-TXBL		03/25/2015	VARIOUS		77,190	77,190	77,190	77,190						77,190				329	04/25/2042
92812U-K5-6	CMO/RMBS - VHDA 2013-B A		12/28/2015	VARIOUS		276,521	276,521	276,521	276,521						276,521				5,085	04/25/2042
92812U-M2-1	VA HSG DEV-C-TXBL		12/28/2015	VARIOUS		522,712	522,712	522,712	522,712						522,712				12,923	10/25/2043
92812U-Q4-3	VA HSG DEV-A-REF-TXBL		12/28/2015	VARIOUS		616,086	616,086	616,086	616,086						616,086				11,300	10/25/2037
95648X-AM-7	WEST VIRGINIA ECON DE		06/30/2015	Redemption		740,000	740,000	704,243	722,565		1,372		1,372		723,931		16,069	16,069	19,869	07/01/2020
977100-AB-2	WISCONSIN GEN REV		06/01/2015	VARIOUS		3,905,000	3,905,000	4,021,116	3,934,204		(2,701)		(2,701)		3,931,516		(26,516)	(26,516)	101,530	05/01/2018
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						1,402,478,494	1,391,025,676	1,439,767,144	1,406,516,011		(33,286,027)		(33,286,027)		1,393,463,732		9,014,762	9,014,762	33,132,246	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
00206R-BF-8	AT&T INC		06/01/2015	MILLENNIUM ADVISORS, LLC		2,008,920	2,000,000	2,014,440	2,007,221		(1,221)		(1,221)		2,006,000		2,920	2,920	7,158	06/01/2017
010392-FH-6	ALABAMA POWER CO		10/15/2015	Maturity		3,050,000	3,050,000	3,046,279	3,049,018		982		982		3,050,000				16,775	10/15/2015
0258M0-DE-6	AMERICAN EXPRESS CREDIT		06/12/2015	Maturity		2,650,000	2,650,000	2,649,470	2,649,920		80		80		2,650,000				23,188	06/12/2015
0258M0-DK-2	AMERICAN EXPRESS CREDIT		04/28/2015	NOMURA SECURITIES INTL INC		9,110,379	9,015,000	8,997,962	9,000,536		1,085		1,085		9,001,621		108,758	108,758	118,666	03/18/2019
05565S-AA-2	BURLINGTN NO SF 06-2 TR		10/01/2015	Direct		1,018,563	1,018,563	1,018,563	1,018,563						1,018,563				29,018	04/01/2024
05568B-AA-6	BURLINGTN NO SF 06-1 TR		07/15/2015	Direct		1,201,143	1,201,143	1,209,356	1,201,143						1,201,143				34,677	01/15/2024
05568D-AA-2	BNSF RAILWAY CO 2006-3 P		10/01/2015	Direct		446,013	446,013	446,013	446,013						446,013				12,103	04/01/2024
06406H-BS-7	BANK OF NEW YORK MELLON		02/19/2015	Credit Suisse First Boston		10,179,800	10,000,000	9,961,600	9,991,741		1,171		1,171		9,992,912		186,888	186,888	152,083	01/15/2016
06406H-CJ-6	BANK OF NEW YORK MELLON		02/19/2015	Morgan Stanley		9,929,200	10,000,000	9,997,100	9,998,135		86		86		9,998,221		(69,021)	(69,021)	63,000	03/06/2018
071813-BL-2	BAXTER INTERNATIONAL INC		07/21/2015	CORPORATE ACTION		40,746,596	38,800,000	38,656,680	38,676,149		7,099		7,099		38,683,249		2,063,347	2,063,347	744,960	06/15/2023
10138M-AD-7	BOTTLING GROUP LLC		06/15/2015	Maturity		20,500,000	20,500,000	20,455,720	20,497,960		2,040		2,040		20,500,000				422,813	06/15/2015
136069-ET-4	CANADIAN IMPERIAL BANK	I	10/01/2015	Maturity		10,000,000	10,000,000	10,040,100	10,011,296		(11,296)		(11,296)		10,000,000				90,000	10/01/2015
136385-AV-3	CANADIAN NATL RESOURCES	I	05/14/2015	BNY/SUNTRUST CAPTIAL MARKETS		6,264,625	6,250,000	6,241,938	6,241,851		141		141		6,241,992		22,633	22,633	123,229	02/01/2025
172967-EH-0	CITIGROUP INC		12/10/2015	CORPORATE ACTION		4,314,000	4,000,000	4,376,480	4,181,561		(62,900)		(62,900)		4,118,661		195,339	195,339	316,667	08/15/2017
172967-FD-8	CITIGROUP INC		05/19/2015	Maturity		10,000,000	10,000,000	10,344,600	10,039,650		(39,650)		(39,650)		10,000,000				237,500	05/19/2015
172967-FH-9	CITIGROUP INC		12/15/2015	Maturity		10,000,000	10,000,000	10,199,600	10,049,210		(49,210)		(49,210)		10,000,000				458,700	12/15/2015
22541L-BK-8	CREDIT SUISSE USA INC	R	08/17/2015	Maturity		20,000,000	20,000,000	19,783,300	19,980,934		19,066		19,066		20,000,000				1,025,000	08/15/2015
233851-AN-4	DAIMLER FINANCE NA LLC	R	04/10/2015	Maturity		9,600,000	9,600,000	9,758,112	9,619,725		(19,725)		(19,725)		9,600,000				79,200	04/10/2015
233851-AQ-7	DAIMLER FINANCE NA LLC	R	07/31/2015	Maturity		9,855,000	9,855,000	9,930,095	9,872,545		(17,545)		(17,545)		9,855,000				128,115	07/31/2015
29250N-AH-8	ENBRIDGE INC	I	07/16/2015	Morgan Stanley		8,698,604	9,410,000	8,805,671	9,379,250		4,446	574,956	(570,510)		8,808,740		(110,136)	(110,136)	202,184	06/10/2024
36962G-3H-5	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		27,359,156	25,000,000	27,581,000	26,128,382		(327,969)		(327,969)		25,800,413		1,558,743	1,558,743	1,566,406	09/15/2017
36962G-3U-6	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		10,639,611	9,550,000	10,539,667	10,069,890		(121,053)		(121,053)		9,948,837		690,774	690,774	529,727	05/01/2018
36962G-4R-2	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		18,912,610	16,771,000	16,697,726	16,724,379		5,952		5,952		16,730,332		2,182,278	2,182,278	815,257	09/16/2020
36962G-4Y-7	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		5,699,622	5,000,000	5,012,850	5,008,869		(1,070)		(1,070)		5,007,799		691,823	691,823	301,267	01/07/2021

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
36962G-5J-9	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		17,143,864	15,000,000	15,747,700	15,563,132		(60,597)		(60,597)		15,502,535		1,641,329	1,641,329	714,938	10/17/2021
36962G-5W-0	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		5,154,644	5,000,000	4,993,450	4,996,869		1,082		1,082		4,997,951		156,693	156,693	114,681	04/27/2017
36962G-6S-8	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		7,573,111	7,136,000	7,069,421	7,071,367		5,879		5,879		7,077,246		495,865	495,865	286,966	01/09/2023
36962G-7K-4	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		7,695,211	7,136,000	7,106,100	7,107,695		2,114		2,114		7,109,809		585,402	585,402	233,199	05/15/2024
36962G-Y4-0	GENERAL ELEC CAP CORP		11/01/2015	VARIOUS		23,680,528	22,500,000	22,369,325	22,471,842		12,419		12,419		22,484,261		1,196,267	1,196,267	1,229,531	10/20/2016
373334-GA-3	GEORGIA POWER CO		12/15/2015	Maturity		10,000,000	10,000,000	9,975,100	9,996,861		3,139		3,139		10,000,000				525,000	12/15/2015
38141G-GT-5	GOLDMAN SACHS GROUP INC		05/04/2015	Maturity		10,425,000	10,425,000	10,417,598	10,424,134		866		866		10,425,000				172,013	05/03/2015
39121J-AA-8	GREAT RIVER ENERGY		07/01/2015	Direct		2,259,761	2,259,762	2,259,762	2,259,762						2,259,762		(1)	(1)	131,722	07/01/2017
40428H-PG-1	HSBC USA INC	R	02/13/2015	Maturity		10,000,000	10,000,000	9,978,700	9,999,145		855		855		10,000,000				118,750	02/13/2015
532457-BB-3	ELI LILLY & CO		06/05/2015	CORPORATE ACTION		26,987,000	25,000,000	24,824,800	24,953,922		8,477		8,477		24,962,398		2,024,602	2,024,602	938,889	03/15/2017
585055-BM-7	MEDTRONIC INC	R	09/01/2015	Adjustment		14,715,602	14,850,000	14,707,737	14,708,311		7,291		7,291		14,715,602				376,819	03/15/2025
59217G-AV-1	MET LIFE GLOB FUNDING I		06/29/2015	Maturity		17,645,000	17,645,000	17,631,060	17,642,666		2,334		2,334		17,645,000				149,983	06/29/2015
63307A-2A-2	NATIONAL BANK OF CANADA	I	06/26/2015	Maturity		4,475,000	4,475,000	4,464,171	4,473,220		1,780		1,780		4,475,000				33,563	06/26/2015
647677-AF-0	NAVY NEW ORLEANS NAVY HO		02/13/2015	Redemption		15,000	15,000	15,000	15,000						15,000				54	12/15/2029
64952W-BW-2	NEW YORK LIFE GLOBAL FDG		03/01/2015	VARIOUS		7,543,950	7,500,000	7,491,450	7,491,581		300		300		7,491,880		52,070	52,070	16,313	12/15/2017
66989H-AC-2	NOVARTIS CAPITAL CORP	R	04/24/2015	Maturity		15,000,000	15,000,000	15,419,850	15,032,028		(32,028)		(32,028)		15,000,000				217,500	04/24/2015
69371R-K9-6	PACCAR FINANCIAL CORP		11/16/2015	Maturity		3,250,000	3,250,000	3,248,278	3,249,495		505		505		3,250,000				22,750	11/16/2015
717081-DK-6	PFIZER INC		12/04/2015	RBC CAPITAL MARKETS		10,141,500	10,000,000	9,966,900	9,967,241		524		524		9,967,765		173,735	173,735	469,333	05/15/2044
717081-DL-4	PFIZER INC		12/17/2015	FIRST UNION CAPITAL		15,108,450	15,000,000	14,971,650	14,975,060		5,347		5,347		14,980,407		128,043	128,043	347,375	05/15/2019
717081-DM-2	PFIZER INC		12/16/2015	VARIOUS		15,369,450	15,000,000	14,939,550	14,942,782		5,052		5,052		14,947,835		421,615	421,615	556,042	05/15/2024
7425A0-AW-0	PRINCIPAL LIFE GLOBAL		03/16/2015	VARIOUS		11,500,000	11,500,000	11,284,375	11,493,674		6,326		6,326		11,500,000				290,375	03/15/2015
797440-BG-8	SAN DIEGO GAS & ELECTRIC		11/16/2015	Maturity		10,000,000	10,000,000	10,031,800	10,003,929		(3,929)		(3,929)		10,000,000				530,000	11/15/2015
867224-AA-5	SUNCOR ENERGY INC	I	05/14/2015	BARCLAYS CAPITAL INC FIXED INC		4,801,317	4,760,000	4,723,586	4,723,900		1,171		1,171		4,725,071		76,246	76,246	82,824	12/01/2024
884903-BM-6	THOMSON REUTERS CORP	I	04/27/2015	CHASE SECURITIES		2,998,500	3,000,000	2,942,820	2,944,305		317		317		2,944,622		53,878	53,878	58,875	05/23/2043
89566E-AE-8	TRISTATE GEN&TRANS ASSN		09/03/2015	Unknown		9,831,254	9,720,000	9,839,030	9,838,206		(6,953)		(6,953)		9,831,254				302,697	11/01/2024
907825-AA-1	UNION PACIFIC RR 2014-1		05/14/2015	Direct		240,785	240,785	240,785	240,785						240,785				3,885	05/14/2026
90783X-AA-9	UNION PACIFIC RR CO 07-3		08/01/2015	VARIOUS		1,198,785	1,198,785	1,212,820	1,210,318		(11,536)		(11,536)		1,198,785				54,134	01/02/2031
913017-BH-1	UNITED TECHNOLOGIES CORP		05/01/2015	Maturity		58,250,000	58,250,000	57,485,430	58,213,802		36,198		36,198		58,250,000				1,419,844	05/01/2015
91412N-AG-5	UNIVERSITY OF CHICAGO		09/30/2015	Redemption		287,000	287,000	286,986	287,000						287,000				4,398	10/01/2024
929766-AD-3	WACHOVIA BANK NA		02/02/2015	Maturity		20,000,000	20,000,000	20,204,000	20,002,162		(2,162)		(2,162)		20,000,000				487,500	02/01/2015
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						595,474,553	580,265,051	583,613,555	582,144,136		(624,717)	574,956	(1,199,673)		580,944,464		14,530,088	14,530,088	17,387,643	XXX
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
8399997 - Bonds - Subtotals - Bonds - Part 4						2,287,075,653	2,256,067,024	2,314,027,966	2,273,716,378		(35,216,299)	574,956	(35,791,256)		2,259,240,828		27,834,825	27,834,825	57,523,299	XXX
8399998 - Bonds - Summary item from Part 5 for Bonds						133,817,672	133,497,726	133,905,257			(1,923)		(1,923)		133,903,334		(85,663)	(85,663)	199,256	XXX
8399999 - Bonds - Subtotals - Bonds						2,420,893,325	2,389,564,750	2,447,933,223	2,273,716,378		(35,218,222)	574,956	(35,793,178)		2,393,144,163		27,749,162	27,749,162	57,722,555	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Preferred Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
000000-00-0	Federal Home Loan Bank Common Stock		05/15/2015	Redemption	77,500.000	7,750,000		7,750,000	7,750,000						7,750,000				285,459	XXX
002824-10-0	ABBOTT LABORATORIES		11/16/2015	VARIOUS	6,370.000	291,528		235,539	286,777	(51,239)			(51,239)		235,539		55,990	55,990	3,883	XXX
00287Y-10-9	ABBVIE INC		11/16/2015	VARIOUS	6,370.000	375,865		276,532	416,853	(140,321)			(140,321)		276,532		99,333	99,333	8,124	XXX
025816-10-9	AMERICAN EXPRESS CO		11/20/2015	VARIOUS	79,685.000	6,438,885		5,895,751	6,096,353	(1,341,966)			(1,341,966)		5,895,751		543,135	543,135	34,348	XXX
030420-10-3	AMERICAN WATER WORKS CO INC		11/02/2015	VARIOUS	10,760.000	601,615		450,668	573,508	(122,840)			(122,840)		450,668		150,947	150,947	7,116	XXX
031162-10-0	AMGEN INC		12/07/2015	VARIOUS	25,506.000	4,166,767		2,712,982	4,062,851	(1,349,869)			(1,349,869)		2,712,982		1,453,785	1,453,785	47,956	XXX
036752-10-3	ANTHEM INC		11/02/2015	VARIOUS	5,312.000	754,534		696,304							696,304		58,231	58,231	7,331	XXX
053015-10-3	AUTOMATIC DATA PROCESSING		11/20/2015	VARIOUS	60,555.000	5,227,820		3,719,734	5,048,470	(1,328,737)			(1,328,737)		3,719,734		1,508,087	1,508,087	80,386	XXX
05534B-76-0	BCE INC	I	11/02/2015	VARIOUS	4,960.000	217,967		228,293	227,466	828			828		228,293		(10,326)	(10,326)	6,480	XXX
060505-10-4	BANK OF AMERICA CORP		11/02/2015	VARIOUS	133,620.000	2,176,832		2,261,202	2,390,462	(129,260)			(129,260)		2,261,202		(84,369)	(84,369)	4,743	XXX
075887-10-9	BECTON DICKINSON AND CO		11/02/2015	VARIOUS	3,100.000	446,411		352,698	431,396	(78,698)			(78,698)		352,698		93,713	93,713	2,880	XXX
09247X-10-1	BLACKROCK INC		11/27/2015	VARIOUS	9,817.000	3,528,968		2,611,955	3,510,167	(898,211)			(898,211)		2,611,955		917,012	917,012	49,275	XXX
110122-10-8	BRISTOL-MYERS SQUIBB CO		12/21/2015	VARIOUS	120,840.000	7,693,642		5,333,226	7,133,185	(1,799,959)			(1,799,959)		5,333,226		2,360,415	2,360,415	124,712	XXX
115637-20-9	BROWN-FORMAN CORP-CLASS B		11/02/2015	VARIOUS	17,350.000	1,674,360		1,201,135	1,524,024	(322,889)			(322,889)		1,201,135		473,225	473,225	6,190	XXX
12572Q-10-5	CME GROUP INC		11/02/2015	VARIOUS	6,670.000	635,398		508,119	591,296	(83,176)			(83,176)		508,119		127,278	127,278	18,545	XXX
125896-10-0	CMS ENERGY CORP		11/02/2015	Goldman Sachs	894.000	32,085		31,058							31,058		1,027	1,027	519	XXX
126408-10-3	CSX CORP		05/07/2015	VARIOUS	54,070.000	1,944,498		1,549,290	1,958,956	(409,666)			(409,666)		1,549,290		395,209	395,209	8,395	XXX
126650-10-0	CVS HEALTH CORP		11/20/2015	VARIOUS	44,663.000	4,541,365		2,611,465	4,301,494	(1,690,028)			(1,690,028)		2,611,465		1,929,900	1,929,900	36,952	XXX
13057Q-10-7	CALIFORNIA RESOURCES CORP		01/07/2015	UBS SECURITIES LLC	20,168.000	92,216		183,894	111,126	72,768			72,768		183,894		(91,677)	(91,677)		XXX
136375-10-2	CANADIAN NATL RAILWAY CO	I	11/20/2015	VARIOUS	61,721.000	3,879,923		3,411,949	4,253,194	(841,246)			(841,246)		3,411,949		467,975	467,975	32,272	XXX
14149Y-10-8	CARDINAL HEALTH INC		11/30/2015	VARIOUS	67,200.000	5,771,771		3,362,552	5,425,056	(2,062,504)			(2,062,504)		3,362,552		2,409,220	2,409,220	65,526	XXX
166764-10-0	CHEVRON CORP		12/10/2015	VARIOUS	147,209.000	14,503,404		17,570,324	16,513,906	1,056,419			1,056,419		17,570,324		(3,066,921)	(3,066,921)	230,373	XXX
171232-10-1	CHUBB CORP		11/20/2015	VARIOUS	114,445.000	12,918,759		10,153,543	11,841,624	(1,688,081)			(1,688,081)		10,153,543		2,765,216	2,765,216	169,125	XXX
172967-42-4	CITIGROUP INC		11/25/2015	VARIOUS	31,000.000	1,639,656		1,495,189	1,677,410	(182,221)			(182,221)		1,495,189		144,467	144,467	3,005	XXX
191216-10-0	COCA-COLA CO/THE		12/15/2015	VARIOUS	137,088.000	5,741,501		5,271,564	5,787,855	(516,291)			(516,291)		5,271,564		469,937	469,937	103,400	XXX
194162-10-3	COLGATE-PALMOLIVE CO		11/20/2015	VARIOUS	29,533.000	2,001,486		1,673,802	2,043,388	(369,586)			(369,586)		1,673,802		327,683	327,683	35,274	XXX
20030N-20-0	COMCAST CORP-SPECIAL CL A		11/02/2015	VARIOUS	111,940.000	6,536,046		4,539,859	6,443,826	(1,903,967)			(1,903,967)		4,539,859		1,996,187	1,996,187	56,542	XXX

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
20825C-10-4	CONOCOPHILLIPS		12/01/2015	VARIOUS	5,530.000	336,124		325,345	381,902	(56,557)			(56,557)		325,345		10,779	10,779	10,291	XXX
22160K-10-5	COSTCO WHOLESALE CORP		12/01/2015	Morgan Stanley	693.000	112,038		103,399							103,399		8,639	8,639	1,078	XXX
254687-10-6	WALT DISNEY CO/THE		11/27/2015	VARIOUS	45,079.000	4,993,304		2,800,048	4,245,991	(1,445,943)			(1,445,943)		2,800,048		2,193,256	2,193,256	66,622	XXX
256677-10-5	DOLLAR GENERAL CORP		11/02/2015	Goldman Sachs	359.000	24,522		27,280							27,280		(2,758)	(2,758)	158	XXX
25746U-10-9	DOMINION RESOURCES INC/VA		11/02/2015	VARIOUS	96,390.000	6,635,855		5,832,457	7,412,391	(1,579,934)			(1,579,934)		5,832,457		803,398	803,398	109,792	XXX
260543-10-3	DOW CHEMICAL CO/THE		11/02/2015	VARIOUS	12,590.000	637,475		402,990	574,230	(171,240)			(171,240)		402,990		234,486	234,486	14,725	XXX
263534-10-9	DU PONT (E.I.) DE NEMOURS		11/02/2015	VARIOUS	119,940.000	7,309,395		6,766,300	8,701,999	(2,047,809)			(2,047,809)		6,766,300		543,095	543,095	109,623	XXX
26441C-20-4	DUKE ENERGY CORP		01/20/2015	VARIOUS	27,840.000	2,399,198		1,915,894	2,325,754	(409,860)			(409,860)		1,915,894		483,304	483,304		XXX
278865-10-0	ECOLAB INC		11/20/2015	VARIOUS	32,434.000	3,732,614		2,688,972	3,390,002	(701,030)			(701,030)		2,688,972		1,043,642	1,043,642	30,320	XXX
291011-10-4	EMERSON ELECTRIC CO		03/16/2015	VARIOUS	117,649.000	6,650,203		7,215,852	7,262,473	(46,621)			(46,621)		7,215,852		(565,648)	(565,648)	55,295	XXX
29250N-10-5	ENBRIDGE INC		06/15/2015	VARIOUS	173,668.000	8,352,799		7,443,787	8,928,272	(1,484,485)			(1,484,485)		7,443,787		909,013	909,013	92,389	XXX
30040W-10-8	EVERSOURCE ENERGY		10/21/2015	VARIOUS	42,360.000	2,070,952		1,784,327	2,267,107	(482,780)			(482,780)		1,784,327		286,625	286,625	45,249	XXX
30161N-10-1	EXELON CORP		11/02/2015	Goldman Sachs	3,520.000	99,603		102,579							102,579		(2,977)	(2,977)		XXX
30231G-10-2	EXXON MOBIL CORP		12/10/2015	VARIOUS	67,732.000	5,730,992		6,040,883	6,261,823	(220,940)			(220,940)		6,040,883		(309,892)	(309,892)	116,183	XXX
316773-10-0	FIFTH THIRD BANCORP		06/05/2015	VARIOUS	192,710.000	3,908,296		3,604,119	3,926,466	(322,348)			(322,348)		3,604,119		304,177	304,177	48,272	XXX
35671D-85-7	FREEPORT-MCMORAN INC		02/26/2015	VARIOUS	85,210.000	1,821,197		2,852,865	1,990,506	862,359			862,359		2,852,865		(1,031,668)	(1,031,668)	26,628	XXX
364760-10-8	GAP INC/THE		11/02/2015	Goldman Sachs	3,281.000	89,302		126,740							126,740		(37,438)	(37,438)	1,509	XXX
369550-10-8	GENERAL DYNAMICS CORP		11/20/2015	VARIOUS	16,333.000	2,409,451		1,373,918	2,247,747	(873,829)			(873,829)		1,373,918		1,035,533	1,035,533	34,342	XXX
369604-10-3	GENERAL ELECTRIC CO		11/02/2015	VARIOUS	73,590.000	2,032,523		1,694,426	1,859,619	(165,193)			(165,193)		1,694,426		338,096	338,096	48,682	XXX
370334-10-4	GENERAL MILLS INC		02/02/2015	VARIOUS	42,600.000	2,250,519		2,066,964	2,271,858	(204,894)			(204,894)		2,066,964		183,555	183,555	17,466	XXX
38141G-10-4	GOLDMAN SACHS GROUP INC		11/02/2015	VARIOUS	3,200.000	606,042		578,155	620,256	(42,101)			(42,101)		578,155		27,887	27,887	3,610	XXX
406216-10-1	HALLIBURTON CO		11/02/2015	VARIOUS	7,640.000	316,363		321,186	300,481	20,704			20,704		321,186		(4,822)	(4,822)	2,128	XXX
437076-10-2	HOME DEPOT INC		11/02/2015	VARIOUS	59,970.000	6,917,748		4,542,296	6,295,051	(1,752,755)			(1,752,755)		4,542,296		2,375,452	2,375,452	51,277	XXX
438516-10-6	HONEYWELL INTERNATIONAL INC		12/10/2015	VARIOUS	39,612.000	4,119,906		2,904,153	3,958,031	(1,053,878)			(1,053,878)		2,904,153		1,215,753	1,215,753	51,250	XXX
458140-10-0	INTEL CORP		11/02/2015	VARIOUS	47,760.000	1,636,887		1,124,592	1,733,210	(608,618)			(608,618)		1,124,592		512,294	512,294	24,979	XXX
459200-10-1	INTL BUSINESS MACHINES CORP		11/02/2015	VARIOUS	56,879.000	8,892,159		10,143,913	9,125,667	1,018,247			1,018,247		10,143,913		(1,251,755)	(1,251,755)	56,504	XXX
460146-10-3	INTERNATIONAL PAPER CO		11/02/2015	VARIOUS	14,570.000	726,364		663,179	780,661	(117,482)			(117,482)		663,179		63,185	63,185	11,884	XXX
465685-10-5	ITC HOLDINGS CORP		12/18/2015	VARIOUS	10,000.000	383,188		299,805	404,300	(104,495)			(104,495)		299,805		83,383	83,383	5,110	XXX
46625H-10-0	JPMORGAN CHASE & CO		11/02/2015	VARIOUS	40,550.000	2,547,350		2,115,284	2,537,619	(422,335)			(422,335)		2,115,284		432,066	432,066	44,956	XXX
478160-10-4	JOHNSON & JOHNSON		12/08/2015	VARIOUS	41,676.000	4,200,497		3,546,763	4,358,059	(811,296)			(811,296)		3,546,763		653,734	653,734	77,520	XXX
478366-10-7	JOHNSON CONTROLS INC		02/24/2015	VARIOUS	54,760.000	2,695,858		2,160,054	2,647,098	(487,044)			(487,044)		2,160,054		535,803	535,803	14,238	XXX
500760-10-6	KRAFT FOODS GROUP INC		03/25/2015	VARIOUS	41,850.000	3,485,039		2,216,559	2,622,321	(405,762)			(405,762)		2,216,559		1,268,480	1,268,480	23,018	XXX
501044-10-1	KROGER CO		11/02/2015	VARIOUS	17,450.000	824,940		588,649	711,126	(122,477)			(122,477)		588,649		236,292	236,292	4,567	XXX
539830-10-9	LOCKHEED MARTIN CORP		12/24/2015	VARIOUS	38,208.000	8,008,271		4,773,481	7,357,715	(2,584,234)			(2,584,234)		4,773,481		3,234,790	3,234,790	127,026	XXX
548661-10-7	LOWE'S COS INC		11/27/2015	VARIOUS	93,169.000	6,627,509		4,094,581	6,410,027	(2,315,446)			(2,315,446)		2,532,929		2,532,929	2,532,929	55,689	XXX
565849-10-6	MARATHON OIL CORP		11/02/2015	VARIOUS	28,540.000	673,088		911,417	807,397	104,021			104,021		911,417		(238,329)	(238,329)	12,184	XXX
56585A-10-2	MARATHON PETROLEUM CORP		12/10/2015	VARIOUS	60,190.000	3,610,935		2,539,938	3,014,233	(474,294)			(474,294)		2,539,938		1,070,997	1,070,997	44,716	XXX
571748-10-2	MARSH & MCLENNAN COS		11/20/2015	VARIOUS	46,927.000	2,666,506		1,893,943	2,686,101	(792,158)			(792,158)		1,893,943		772,563	772,563	35,321	XXX
577081-10-2	MATTEL INC		01/30/2015	VARIOUS	198,812.000	5,325,592		7,809,147	6,152,237	1,656,910			1,656,910		7,809,147		(2,483,555)	(2,483,555)		XXX
580135-10-1	MCDONALD'S CORP		12/15/2015	VARIOUS	83,355.000	8,413,499		8,026,598	7,810,364	216,234			216,234		8,026,598		386,901	386,901	121,519	XXX
585055-10-6	MEDTRONIC PLC	R	03/01/2015	VARIOUS	190,931.000	14,677,251		10,430,810	13,785,218	(3,354,409)			(3,354,409)		10,430,810		4,246,442	4,246,442	964	XXX
58933Y-10-5	MERCK & CO. INC		11/20/2015	VARIOUS	121,666.000	6,982,075		5,807,243	6,909,412	(1,102,169)			(1,102,169)		5,807,243		1,174,832	1,174,832	141,728	XXX
59156R-10-8	METLIFE INC		11/02/2015	VARIOUS	22,190.000	1,129,635		1,045,778	1,200,257	(154,479)			(154,479)		1,045,778		83,857	83,857	17,434	XXX
594918-10-4	MICROSOFT CORP		12/10/2015	VARIOUS	223,353.000	11,229,431		7,181,538	10,374,747	(3,193,209)			(3,193,209)		7,181,538		4,047,893	4,047,893	168,429	XXX
609207-10-5	MONDELEZ INTERNATIONAL INC-A		12/18/2015	VARIOUS	28,540.000	1,215,756		862,713	1,036,716	(174,003)			(174,003)		862,713		353,043	353,043	13,277	XXX
617446-44-8	MORGAN STANLEY		11/13/2015	VARIOUS	24,270.000	839,979		766,746	941,676	(174,930)			(174,930)		766,746		73,233	73,233	7,889	XXX
620076-30-7	MOTOROLA SOLUTIONS INC		11/02/2015	VARIOUS	34,780.000	2,395,732		2,051,747	2,333,042	(281,295)			(281,295)		2,051,747		343,985	343,985	42,405	XXX
65339F-10-1	NEXTERA ENERGY INC		11/02/2015	VARIOUS	8,330.000	861,081		666,914	885,396	(218,482)			(218,482)		666,914		194,167	194,167	11,850	XXX
654106-10-3	NIKE INC -CL B		12/24/2015	VARIOUS	70,313.000	8,153,777		4,456,212	6,760,595	(2,304,383)			(2,304,383)		4,456,212		3,697,565	3,697,565	61,973	XXX
666807-10-2	NORTHROP GRUMMAN CORP		12/17/2015	VARIOUS	58,761.000	10,001,287		5,087,347	8,660,784	(3,573,437)			(3,573,437)		5,087,347		4,913,940	4,913,940	81,449	XXX
674599-10-5	OCCIDENTAL PETROLEUM CORP		11/02/2015	VARIOUS	14,620.000	1,128,324		1,211,545	1,178,518	33,027			33,027		1,211,545		(83,221)	(83,221)	28,553	XXX
68389X-10-5	ORACLE CORP		11/25/2015	VARIOUS	89,608.000	3,640,295		3,062,749	4,020,723	(966,786)			(966,786)		3,062,749		577,547	577,547	37,197	XXX
693475-10-5	PNC FINANCIAL SERVICES GROUP		12/03/2015	VARIOUS	47,037.000	4,426,272		3,433,798	4,291,186	(857,388)			(857,388)		3,433,798		992,474	992,474	60,880	XXX
717081-10-3	PFIZER INC		11/02/2015	VARIOUS	316,403.000	10,390,963		9,235,828	9,855,953	(620,125)			(620,125)		9,235,828		1,155,135	1,155,135	219,774	XXX
718546-10-4	PHILLIPS 66		06/03/2015	VARIOUS	23,700.000	1,879,320		1,427,973	1,699,290	(271,317)			(271,317)		1,427,973		451,346	451,346	24,170	XXX
74005P-10-4	PRAXAIR INC		12/21/2015	VARIOUS	44,482.000	5,097,419		5,143,576	5,763,088	(619,512)			(619,512)		5,143,576		(46,157)	(46,157)	83,877	XXX
742718-10-9	PROCTER & GAMBLE CO/THE		11/20/2015	VARIOUS	85,869.000	6,613,391		6,711,392	7,821,807	(1,110,415)			(1,110,415)		6,711,392		(98,001)	(98,001)	150,542	XXX
744320-10-2	PRUDENTIAL FINANCIAL INC		11/02/2015	VARIOUS	13,450.000	1,105,195		1,048,476	1,216,687	(168,211)			(168,211)		1,048,476		56,720	56,720	15,631	XXX
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		11/02/2015	Goldman Sachs	1,194.000	48,470		48,557							48,557		(87)	(87)		XXX
74460D-10-9	PUBLIC STORAGE		11/20/2015	VARIOUS	14,382.000	3,078,421		2,202,155	2,658,513	(456,357)			(456,357)		2,202,155		876,265	876,265	47,104	XXX
747525-10-3	QUALCOMM INC		11/02/2015	VARIOUS	15,910.000	1,013,673		1,182,028	1,182,590	(562)			(562)		1,182,028		(168,355)	(168,355)	14,366	XXX
74834L-10-0	QUEST DIAGNOSTICS INC		11/02/2015	VARIOUS	7,540.000	517,588		435,338	505,632	(70,295)			(70,295)		435,338		82,250	82,250	8,234	XXX
755111-50-7	RAYTHEON COMPANY		12/18/2015	VARIOUS	29,580.000	3,220,497		1,832,734	3,199,669	(1,366,935)			(1,366,935)		1,832,734		1,387,763	1,387,763	56,716	XXX
773903-10-9	ROCKWELL AUTOMATION INC		11/02/2015	VARIOUS	2,650.000	299,826		227,462	294,680	(67,218)			(67,218)		227,462		72,364	72,364	3,608	XXX
816851-10-9	SEMPRA ENERGY		10/28/2015	VARIOUS	25,520.000	2,545,699		2,157,999	2,841,907	(683,909)			(683,909)		2,157,999		387,700	387,700	61,825	XXX
847560-10-9	SPECTRA ENERGY CORP		11/02/2015	VARIOUS	8,980.000	290,510		276,273	325,974	(49,701)			(49,701)		276,273		14,237	14,237	6,786	XXX
867914-10-3	SUNTRUST BANKS INC		11/02/2015	VARIOUS	31,760.000	1,324,120		958,118	1,330,744	(372,626)			(372,626)		958,118		366,002	366,002	13,033	XXX
872540-10-9	TJX COMPANIES INC		12/03/2015	VARIOUS	84,632.000	5,880,044		4,968,813	5,804,063	(835,250)			(835,250)		4,968,813		911,231	911,231	37,014	XXX
88579Y-10-1	3M CO		11/02/2015	VARIOUS	17,710.000	2,705,048		1,957,411	2,910,107	(952,696)			(952,696)		1,957,411		747,637	747,637	48,923	XXX

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (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
891160-50-9	TORONTO-DOMINTON BANK		02/02/2015	VARIOUS	71,020.000	3,013,001		3,095,349	3,393,336	(297,987)			(297,987)		3,095,349		(82,348)	(82,348)	26,525	XXX
89417E-10-9	TRAVELERS COS INC/THE		11/02/2015	VARIOUS	24,049.000	2,709,856		2,082,470	2,545,587	(463,116)			(463,116)		2,082,470		627,386	627,386	35,841	XXX
902973-30-4	US BANCORP		11/02/2015	VARIOUS	29,880.000	1,303,866		994,277	1,343,106	(348,829)			(348,829)		994,277		309,589	309,589	19,008	XXX
907818-10-8	UNION PACIFIC CORP		11/20/2015	VARIOUS	29,365.000	2,988,616		2,351,166	2,954,781	(1,068,265)			(1,068,265)		2,351,166		637,450	637,450	35,107	XXX
911312-10-6	UNITED PARCEL SERVICE-CL B		12/02/2015	VARIOUS	51,887.000	5,382,141		4,398,204	5,768,278	(1,370,074)			(1,370,074)		4,398,204		983,938	983,938	93,350	XXX
913017-10-9	UNITED TECHNOLOGIES CORP		12/17/2015	VARIOUS	114,182.000	11,909,741		11,231,734	13,130,930	(1,899,196)			(1,899,196)		11,231,734		678,007	678,007	184,735	XXX
91324P-10-2	UNITEDHEALTH GRP ORD		12/31/2015	VARIOUS	65,463.000	7,467,472		4,678,857	6,567,716	(1,940,867)			(1,940,867)		4,678,857		2,788,615	2,788,615	44,608	XXX
918204-10-8	VF CORP		06/30/2015	VARIOUS	49,830.000	3,537,258		2,421,425	3,732,267	(1,310,842)			(1,310,842)		2,421,425		1,115,834	1,115,834	27,192	XXX
92343V-10-4	VERIZON COMMUNICATIONS INC		11/02/2015	VARIOUS	66,530.000	3,224,520		3,383,305	3,112,273	271,032			271,032		3,383,305		(158,785)	(158,785)	59,285	XXX
92939U-10-6	WEC ENERGY GROUP INC		11/02/2015	VARIOUS	3,470.000	180,434		152,228	183,008	(30,780)			(30,780)		152,228		28,207	28,207	4,460	XXX
931142-10-3	WAL-MART STORES INC		12/03/2015	VARIOUS	249,441.000	16,425,973		18,830,577	18,522,513	(2,190,405)			(2,190,405)		18,830,577		(2,404,604)	(2,404,604)	350,138	XXX
931427-10-8	WALGREENS BOOTS ALLIANCE INC		12/11/2015	VARIOUS	7,129.000	588,805		590,544							590,544		(1,738)	(1,738)	7,302	XXX
949746-10-1	WELLS FARGO & CO		12/01/2015	VARIOUS	101,639.000	5,580,677		3,996,793	5,571,850	(1,575,057)			(1,575,057)		3,996,793		1,583,884	1,583,884	82,483	XXX
976657-10-6	WISCONSIN ENERGY CORP		03/02/2015	VARIOUS	3,200.000	164,848		138,632	168,768	(30,136)			(30,136)		138,632		26,216	26,216	1,352	XXX
G5960L-10-3			03/01/2015																57,270	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						413,025,693	XXX	346,736,294	411,564,121	(70,831,702)			(70,831,702)		346,736,294		66,289,399	66,289,399	5,519,217	XXX
Common Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Mutual Funds																				
Common Stocks - Money Market Mutual Funds																				
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						413,025,693	XXX	346,736,294	411,564,121	(70,831,702)			(70,831,702)		346,736,294		66,289,399	66,289,399	5,519,217	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						29,163,880	XXX	29,585,839							29,585,839		(421,960)	(421,960)	332,782	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						442,189,572	XXX	376,322,133	411,564,121	(70,831,702)			(70,831,702)		376,322,133		65,867,439	65,867,439	5,851,999	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						442,189,572	XXX	376,322,133	411,564,121	(70,831,702)			(70,831,702)		376,322,133		65,867,439	65,867,439	5,851,999	XXX
9999999 Totals						2,863,082,897	XXX	2,824,255,356	2,685,280,499	(70,831,702)	(35,218,222)	574,956	(106,624,880)		2,769,466,296		93,616,602	93,616,602	63,574,554	XXX

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	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ 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
Bonds - U.S. Governments																				
Bonds - All Other Governments																				
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
36164N-FE-0	GE CAPITAL INTL FUNDING		11/01/2015	Adjustment	11/16/2015	VARIOUS	89,681,012	89,677,425	89,824,582	89,677,878		453		453			146,704	146,704	49,786	
36164N-FF-7	GE CAPITAL INTERNATIONAL FUNDING CO		11/01/2015	VARIOUS	11/04/2015	VARIOUS	18,789,725	18,912,610	18,791,604	18,911,732		(878)		(878)			(120,128)	(120,128)	15,890	
36164N-FG-5	GE CAPITAL INTERNATIONAL FUNDING CO		11/01/2015	Adjustment	11/04/2015	VARIOUS	15,026,989	15,268,322	15,155,311	15,267,549		(773)		(773)			(112,238)	(112,238)	18,302	
585055-BF-2	MEDTRONIC INC	R	07/27/2015	BNY/SUNTRUST CAPTIAL MARKETS	09/01/2015	Adjustment	10,000,000	10,046,900	10,046,175	10,046,175		(725)		(725)					115,278	93,750
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)							133,497,726	133,905,257	133,817,672	133,903,334		(1,923)		(1,923)			(85,663)	(85,663)	199,256	93,750
Bonds - Hybrid Securities																				
Bonds - Parent, Subsidiaries, and Affiliates																				
8399998 - Bonds - Subtotals - Bonds							133,497,726	133,905,257	133,817,672	133,903,334		(1,923)		(1,923)			(85,663)	(85,663)	199,256	93,750
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
Preferred Stocks - Parent, Subsidiaries, and Affiliates (Unaffiliated)																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
025816-10-9	AMERICAN EXPRESS CO		08/10/2015	VARIOUS	08/28/2015	Goldman Sachs & Co. (AU)	1,100.000	88,302	84,041	88,302							(4,261)	(4,261)		
036752-10-3	ANTHEM INC		01/14/2015	VARIOUS	02/25/2015	VARIOUS	2,198.000	287,952	314,910	287,952							26,958	26,958		
125896-10-0	CMS ENERGY CORP		02/17/2015	VARIOUS	11/02/2015	VARIOUS	4,706.000	163,445	170,232	163,445							6,787	6,787	2,729	
163851-10-8	CHEMOURS CO/THE		07/01/2015	Unknown	07/15/2015	Credit Suisse First Boston	18,838.000	272,578	244,356	272,578							(28,222)	(28,222)		
22160K-10-5	COSTCO WHOLESALE CORP		02/04/2015	VARIOUS	11/30/2015	VARIOUS	17,200.000	2,640,254	2,650,098	2,640,254							9,844	9,844	105,704	
256677-10-5	DOLLAR GENERAL CORP		04/21/2015	VARIOUS	11/02/2015	VARIOUS	8,301.000	621,503	558,232	621,503							(63,271)	(63,271)	3,652	
25746U-10-9	DOMINION RESOURCES INC/VA		03/27/2015	EVERCORE GROUP LLC	06/22/2015	UBS SECURITIES LLC	9,071.000	646,923	622,230	646,923							(24,693)	(24,693)	5,873	
263534-10-9	DU PONT (E.I.) DE NEMOURS		07/01/2015	Unknown	11/02/2015	VARIOUS	6,000.000	309,855	372,092	309,855							62,238	62,238	2,280	
291011-10-4	EMERSON ELECTRIC CO		02/03/2015	VARIOUS	03/16/2015	VARIOUS	12,655.000	768,057	704,011	768,057							(64,047)	(64,047)	5,948	
29250N-10-5	ENBRIDGE INC	I	03/25/2015	VARIOUS	06/18/2015	VARIOUS	20,126.000	999,256	910,548	999,256							(88,708)	(88,708)	10,362	
30161N-10-1	EXELON CORP		09/24/2015	BERNSTEIN (SANFORD C) & CO	11/02/2015	VARIOUS	2,670.000	77,762	77,584	77,762							(178)	(178)		
364760-10-8	GAP INC/THE		05/21/2015	VARIOUS	11/02/2015	VARIOUS	8,709.000	336,254	235,872	336,254							(100,382)	(100,382)	4,006	
459200-10-1	INTL BUSINESS MACHINES CORP		01/20/2015	VARIOUS	01/29/2015	Morgan Stanley	1,381.000	216,698	209,427	216,698							(7,271)	(7,271)		
577081-10-2	MATTEL INC		01/21/2015	VARIOUS	01/30/2015	MORGAN STANLEY & CO INC, NY	24,409.000	690,552	660,366	690,552							(30,186)	(30,186)		
585055-10-6	MEDTRONIC PLC	R	01/05/2015	MERRILL LYNCH PIERCE FENNER	03/01/2015	Adjustment	3,659.000	261,732	281,560	261,732							19,828	19,828		
68389X-10-5	ORACLE CORP		06/11/2015	VARIOUS	11/02/2015	VARIOUS	11,741.000	518,066	460,151	518,066							(57,915)	(57,915)	3,522	
717081-10-3	PFIZER INC		06/29/2015	VARIOUS	09/02/2015	UBS SECURITIES LLC	11,957.000	390,245	377,950	390,245							(12,295)	(12,295)	6,799	
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		09/21/2015	VARIOUS	11/02/2015	VARIOUS	3,146.000	127,599	130,244	127,599							2,645	2,645		
907818-10-8	UNION PACIFIC CORP		06/04/2015	VARIOUS	11/20/2015	VARIOUS	6,200.000	632,038	574,103	632,038							(57,935)	(57,935)	3,410	
91324P-10-2	UNITEDHEALTH GROUP INC		01/20/2015	VARIOUS	12/31/2015	VARIOUS	32,551.000	3,376,202	3,807,793	3,376,202							431,591	431,591	47,776	
931427-10-8	WALGREENS BOOTS ALLIANCE INC		03/06/2015	INVESTMENT TECHNOLOGY GROUP IN	10/26/2015	VARIOUS	17,200.000	1,430,030	1,631,758	1,430,030							201,729	201,729	6,319	
65960L-10-3	MEDTRONIC PLC	R	03/01/2015	Adjustment	07/17/2015	VARIOUS	191,430.000	14,730,539	14,086,322	14,730,539							(644,217)	(644,217)	124,401	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								29,585,839	29,163,880	29,585,839							(421,960)	(421,960)	332,782	
Common Stocks - Parent, Subsidiaries, and Affiliates																				
Common Stocks - Mutual Funds																				
Common Stocks - Money Market Mutual Funds																				
9799998 - Common Stocks - Subtotals - Common Stocks								29,585,839	29,163,880	29,585,839							(421,960)	(421,960)	332,782	
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks								29,585,839	29,163,880	29,585,839							(421,960)	(421,960)	332,782	
9999999 Totals								163,491,096	162,981,551	163,489,174		(1,923)		(1,923)			(507,623)	(507,623)	532,038	93,750

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

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

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
(PRIVATE) State Treasurer	Sacramento		0.356	113,259	37,726	26,990,772	XXX
Bank of America	San Francisco					(4,694)	XXX
Union Bank	San Francisco					30,204,053	XXX
Mellon Bank	Pittsburgh					1,344	XXX
Federal Home Loan Bank of San Francisco	San Francisco					477	XXX
Wells Fargo Bank	San Francisco					4,612,699	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository - Open Depositories		XXX	XXX				XXX
0199999 Totals - Open Depositories		XXX	XXX	113,259	37,726	61,804,651	XXX
							XXX
							XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	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	B	U.S. Dept. Labor required deposit for L & H Workers' Compensation Act			66,784,668	70,618,738
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
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	B					
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
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 OT	XXX	XXX				
59. Total	XXX	XXX			66,784,668	70,618,738
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX				

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