



# ANNUAL STATEMENT

## For the Year Ended DECEMBER 31, 2016

### OF THE CONDITION AND AFFAIRS OF THE

# United Property & Casualty Insurance Company

NAIC Group Code 4830 , 4830 NAIC Company Code 10969 Employer's ID Number 59-3560143  
(Current Period) (Prior Period)

Organized under the Laws of Florida , State of Domicile or Port of Entry FL

Country of Domicile United States of America

Incorporated/Organized 02/25/1999 Commenced Business 04/02/1999

Statutory Home Office 800 2nd Ave South , St. Petersburg, FL, 33701  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 800 2nd Ave South  
(Street and Number)

St. Petersburg, FL, 33701 (727)895-7737  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 1011 , St. Petersburg, FL, 33731-1011  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 800 2nd Ave South  
(Street and Number)

St. Petersburg, FL, 33701 (727)895-7737  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.upcinsurance.com

Statutory Statement Contact Amy B. Kacprowski (727)895-7737-1476  
(Name) (Area Code)(Telephone Number)(Extension)

akacprowski@upcinsurance.com (800)380-5053  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title
John L. Forney	Chief Executive Officer/President
Bennett B. Martz	Chief Financial Officer
Andrew D. Swenson	Chief Information Officer
Kimberly A. Salmon	Chief Legal Officer/Secretary
Deepak K. Menon	Chief Revenue Officer
Scott St. John	Chief Claims Officer #
Paul DiFrancesco	Chief Underwriting Officer #

### OTHERS

### DIRECTORS OR TRUSTEES

Gregory C. Branch	William H. Hood III
Kern M. Davis	Alec L. Poitevint II
Kent G. Whittemore	John L. Forney
Sherrill W. Hudson	

State of Florida  
 County of Pinellas ss

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

\_\_\_\_\_  
(Signature)  
**John Leslie Forney**  
(Printed Name)  
 1.  
**Chief Executive Officer/President**  
(Title)

\_\_\_\_\_  
(Signature)  
**Bennett Bradford Martz**  
(Printed Name)  
 2.  
**Chief Financial Officer**  
(Title)

\_\_\_\_\_  
(Signature)  
**Kimberly Ann Salmon**  
(Printed Name)  
 3.  
**Chief Legal Officer/Secretary**  
(Title)

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 2017

- a. Is this an original filing? \_\_\_\_\_  
 b. If no, 1. State the amendment number \_\_\_\_\_  
 2. Date filed \_\_\_\_\_  
 3. Number of pages attached \_\_\_\_\_

Yes[X] No[ ]

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
(Notary Public Signature)

**SUMMARY INVESTMENT SCHEDULE**

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities .....	76,761,235	14.169	76,761,235		76,761,235	14.169
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies .....						
1.22 Issued by U.S. government sponsored agencies .....	25,476,778	4.703	25,476,778		25,476,778	4.703
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities) .....	2,030,606	0.375	2,030,606		2,030,606	0.375
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations .....	18,470,565	3.409	18,470,565		18,470,565	3.409
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations .....	68,384,206	12.623	68,384,206		68,384,206	12.623
1.43 Revenue and assessment obligations .....	49,528,879	9.142	49,528,879		49,528,879	9.142
1.44 Industrial development and similar obligations .....	1,004,882	0.185	1,004,882		1,004,882	0.185
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or Guaranteed by GNMA .....						
1.512 Issued or Guaranteed by FNMA and FHLMC .....	6,606,792	1.220	6,606,792		6,606,792	1.220
1.513 All other .....						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA .....	18,740,799	3.459	18,740,799		18,740,799	3.459
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. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) .....	131,812,077	24.331	131,812,077		131,812,077	24.331
2.2 Unaffiliated Non-U.S. securities (including Canada) .....	12,162,193	2.245	12,162,193		12,162,193	2.245
2.3 Affiliated securities .....						
3. Equity interests:						
3.1 Investments in mutual funds .....						
3.2 Preferred stocks:						
3.21 Affiliated .....						
3.22 Unaffiliated .....	3,516,875	0.649	3,516,875		3,516,875	0.649
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated .....						
3.32 Unaffiliated .....	25,554,511	4.717	25,554,511		25,554,511	4.717
3.4 Other equity securities:						
3.41 Affiliated .....						
3.42 Unaffiliated .....						
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 .....						
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt) .....						
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt) .....						
6. Contract loans .....						
7. Derivatives .....						
8. Receivables for securities .....						
9. Securities Lending (Line 10, Asset Page reinvested collateral) .....				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments .....	95,502,332	17.629	95,502,332		95,502,332	17.629
11. Other invested assets .....	6,193,161	1.143	6,193,161		6,193,161	1.143
12. TOTAL Invested assets .....	541,745,893	100.000	541,745,893		541,745,893	100.000

## SCHEDULE A - VERIFICATION BETWEEN YEARS

### Real Estate

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 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	<b>NONE</b>	
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 .....		
8.2 TOTALS, Part 3, Column 9 .....		
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) .....		
10. Deduct total nonadmitted amounts .....		
11. Statement value at end of current period (Lines 9 minus 10) .....		

## 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 .....	<b>NONE</b>	
8. Deduct amortization of premium and mortgage interest .....		
9. TOTAL foreign exchange change in book value/recorded 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 (Lines 11 plus 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**

1.	Book/adjusted carrying value, December 31 of prior year .....		5,075,129
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8) .....	1,000,000	
2.2	Additional investment made after acquisition (Part 2, Column 9) .....	1,720,926	2,720,926
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 .....		1,125,102
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) .....		6,670,953
12.	Deduct total nonadmitted amounts .....		477,792
13.	Statement value at end of current period (Line 11 minus Line 12) .....		6,193,161

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

1.	Book/adjusted carrying value, December 31 of prior year .....		393,156,627
2.	Cost of bonds and stocks acquired, Part 3, Column 7 .....		154,916,819
3.	Accrual of Discount .....		85,608
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12 .....		
4.2	Part 2, Section 1, Column 15 .....	(82,156)	
4.3	Part 2, Section 2, Column 13 .....	2,275,696	
4.4	Part 4, Column 11 .....	347,681	2,541,221
5.	TOTAL gain (loss) on disposals, Part 4, Column 19 .....		427,654
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 .....		108,108,448
7.	Deduct amortization of premium .....		2,969,082
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 .....		
9.4	Part 4, Column 13 .....		
10.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....		440,050,399
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....		440,050,399

**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
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States .....	93,460,181	92,980,351	93,893,996	93,064,858
	2. Canada .....				
	3. Other Countries .....	2,030,606	2,061,080	2,054,670	2,000,000
	4. TOTALS .....	95,490,787	95,041,431	95,948,666	95,064,858
U.S. States, Territories and Possessions (Direct and guaranteed)	5. TOTALS .....	18,470,565	18,323,858	18,651,243	17,620,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. TOTALS .....	68,384,206	67,846,006	69,417,953	65,325,000
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 .....	84,659,185	84,076,699	85,431,533	81,472,794
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States .....	131,812,077	132,253,164	134,926,820	127,352,000
	9. Canada .....	360,322	344,298	368,827	350,000
	10. Other Countries .....	11,801,872	11,941,064	12,145,365	11,380,000
	11. TOTALS .....	143,974,271	144,538,525	147,441,011	139,082,000
Parent, Subsidiaries and Affiliates	12. TOTALS .....				
	13. TOTAL Bonds .....	410,979,015	409,826,518	416,890,407	398,564,652
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States .....	3,391,375	3,334,269	3,398,630	
	15. Canada .....				
	16. Other Countries .....	125,500	125,500	126,836	
	17. TOTALS .....	3,516,875	3,459,769	3,525,466	
Parent, Subsidiaries and Affiliates	18. TOTALS .....				
	19. TOTAL Preferred Stocks .....	3,516,875	3,459,769	3,525,466	
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States .....	23,525,537	23,525,537	19,098,417	
	21. Canada .....				
	22. Other Countries .....	2,028,973	2,028,973	2,059,164	
	23. TOTALS .....	25,554,510	25,554,510	21,157,581	
Parent, Subsidiaries and Affiliates	24. TOTALS .....				
	25. TOTAL Common Stocks .....	25,554,510	25,554,510	21,157,581	
	26. TOTAL Stocks .....	29,071,385	29,014,279	24,683,047	
	27. TOTAL Bonds and Stocks .....	440,050,399	438,840,798	441,573,453	

## 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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 10.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	55,765,633	64,071,748	19,082,564	1,425,823	50,057	X X X	140,395,825	30.66	36,473,147	9.13	140,395,825	
1.2 NAIC 2						X X X						
1.3 NAIC 3						X X X						
1.4 NAIC 4						X X X						
1.5 NAIC 5						X X X						
1.6 NAIC 6						X X X						
1.7 TOTALS	55,765,633	64,071,748	19,082,564	1,425,823	50,057	X X X	140,395,825	30.66	36,473,147	9.13	140,395,825	
2. All Other Governments												
2.1 NAIC 1		2,030,606				X X X	2,030,606	0.44	2,038,647	0.51	2,030,606	
2.2 NAIC 2						X X X						
2.3 NAIC 3						X X X						
2.4 NAIC 4						X X X						
2.5 NAIC 5						X X X						
2.6 NAIC 6						X X X						
2.7 TOTALS		2,030,606				X X X	2,030,606	0.44	2,038,647	0.51	2,030,606	
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1	3,253,105	3,014,360	10,370,278	1,832,824		X X X	18,470,565	4.03	16,637,806	4.16	18,470,565	
3.2 NAIC 2						X X X						
3.3 NAIC 3						X X X						
3.4 NAIC 4						X X X						
3.5 NAIC 5						X X X						
3.6 NAIC 6						X X X						
3.7 TOTALS	3,253,105	3,014,360	10,370,278	1,832,824		X X X	18,470,565	4.03	16,637,806	4.16	18,470,565	
4. U.S. Political Subdivisions of States, Territories & Possessions, Guaranteed												
4.1 NAIC 1	3,002,587	38,268,029	23,661,116	3,452,474		X X X	68,384,206	14.93	69,664,001	17.44	68,384,206	
4.2 NAIC 2						X X X						
4.3 NAIC 3						X X X						
4.4 NAIC 4						X X X						
4.5 NAIC 5						X X X						
4.6 NAIC 6						X X X						
4.7 TOTALS	3,002,587	38,268,029	23,661,116	3,452,474		X X X	68,384,206	14.93	69,664,001	17.44	68,384,206	
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.1 NAIC 1	8,757,429	53,296,521	19,811,826	2,791,157	2,252	X X X	84,659,185	18.49	94,878,005	23.75	84,659,185	
5.2 NAIC 2						X X X						
5.3 NAIC 3						X X X						
5.4 NAIC 4						X X X						
5.5 NAIC 5						X X X						
5.6 NAIC 6						X X X						
5.7 TOTALS	8,757,429	53,296,521	19,811,826	2,791,157	2,252	X X X	84,659,185	18.49	94,878,005	23.75	84,659,185	

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

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

	1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 10.7	Total From Column 6 Prior Year	% From Column 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)												
6.1 NAIC 1	4,502,958	67,575,773	18,427,722	2,188,132		X X X	92,694,584	20.24	102,153,352	25.57	89,486,294	3,208,291
6.2 NAIC 2	5,911,443	36,757,048	8,412,296	198,900		X X X	51,279,686	11.20	74,839,816	18.73	51,103,319	176,368
6.3 NAIC 3						X X X			2,840,000	0.71		
6.4 NAIC 4						X X X						
6.5 NAIC 5						X X X						
6.6 NAIC 6						X X X						
6.7 TOTALS	10,414,400	104,332,820	26,840,017	2,387,033		X X X	143,974,271	31.44	179,833,168	45.01	140,589,612	3,384,659
7. Hybrid Securities												
7.1 NAIC 1						X X X						
7.2 NAIC 2						X X X						
7.3 NAIC 3						X X X						
7.4 NAIC 4						X X X						
7.5 NAIC 5						X X X						
7.6 NAIC 6						X X X						
7.7 TOTALS						X X X						
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						X X X						
8.2 NAIC 2						X X X						
8.3 NAIC 3						X X X						
8.4 NAIC 4						X X X						
8.5 NAIC 5						X X X						
8.6 NAIC 6						X X X						
8.7 TOTALS						X X X						
9. SVO Identified Funds												
9.1 NAIC 1	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.2 NAIC 2	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.3 NAIC 3	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.4 NAIC 4	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.5 NAIC 5	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.6 NAIC 6	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.7 TOTALS	X X X	X X X	X X X	X X X	X X X				X X X	X X X		

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.7	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d) 75,281,712	228,257,036	91,353,505	11,690,410	52,310		406,634,973	88.80	X X X	X X X	403,426,682	3,208,291
10.2 NAIC 2	(d) 5,911,443	36,757,048	8,412,296	198,900			51,279,686	11.20	X X X	X X X	51,103,319	176,368
10.3 NAIC 3	(d)								X X X	X X X		
10.4 NAIC 4	(d)								X X X	X X X		
10.5 NAIC 5	(d)						(c)		X X X	X X X		
10.6 NAIC 6	(d)						(c)		X X X	X X X		
10.7 TOTALS	81,193,154	265,014,084	99,765,801	11,889,310	52,310		(b) 457,914,659	100.00	X X X	X X X	454,530,001	3,384,659
10.8 Line 10.7 as a % of Column 7	17.73	57.87	21.79	2.60	0.01		100.00	X X X	X X X	X X X	99.26	0.74
11. Total Bonds Prior Year												
11.1 NAIC 1	76,638,859	144,111,239	93,535,841	7,503,311	55,709	X X X	X X X	X X X	321,844,959	80.56	319,424,087	2,420,872
11.2 NAIC 2	6,017,892	37,823,998	30,997,926			X X X	X X X	X X X	74,839,816	18.73	74,662,673	177,144
11.3 NAIC 3		890,000	1,950,000			X X X	X X X	X X X	2,840,000	0.71	2,840,000	
11.4 NAIC 4						X X X	X X X	X X X				
11.5 NAIC 5						X X X	X X X	X X X	(c)			
11.6 NAIC 6						X X X	X X X	X X X	(c)			
11.7 TOTALS	82,656,751	182,825,237	126,483,767	7,503,311	55,709	X X X	X X X	X X X	(b) 399,524,775	100.00	396,926,760	2,598,016
11.8 Line 11.7 as a % of Col. 9	20.69	45.76	31.66	1.88	0.01	X X X	X X X	X X X	100.00	X X X	99.35	0.65
12. Total Publicly Traded Bonds												
12.1 NAIC 1	75,106,708	225,223,749	91,353,505	11,690,410	52,310		403,426,682	88.10	319,424,087	79.95	403,426,682	X X X
12.2 NAIC 2	5,911,443	36,580,680	8,412,296	198,900			51,103,319	11.16	74,662,673	18.69	51,103,319	X X X
12.3 NAIC 3									2,840,000	0.71		X X X
12.4 NAIC 4												X X X
12.5 NAIC 5												X X X
12.6 NAIC 6												X X X
12.7 TOTALS	81,018,150	261,804,430	99,765,801	11,889,310	52,310		454,530,001	99.26	396,926,760	99.35	454,530,001	X X X
12.8 Line 12.7 as a % of Col. 7	17.82	57.60	21.95	2.62	0.01		100.00	X X X	X X X	X X X	100.00	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	17.69	57.17	21.79	2.60	0.01		99.26	X X X	X X X	X X X	99.26	X X X
13. Total Privately Placed Bonds												
13.1 NAIC 1	175,004	3,033,287					3,208,291	0.70	2,420,872	0.61	X X X	3,208,291
13.2 NAIC 2		176,368					176,368	0.04	177,144	0.04	X X X	176,368
13.3 NAIC 3											X X X	
13.4 NAIC 4											X X X	
13.5 NAIC 5											X X X	
13.6 NAIC 6											X X X	
13.7 TOTALS	175,004	3,209,655					3,384,659	0.74	2,598,016	0.65	X X X	3,384,659
13.8 Line 13.7 as a % of Col. 7	5.17	94.83					100.00	X X X	X X X	X X X	X X X	100.00
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	0.04	0.70					0.74	X X X	X X X	X X X	X X X	0.74

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(a) Includes \$.....3,384,659 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5\* designations and \$.....0 current year, \$.....0 prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$.....46,935,645; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.



# SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1.	U.S. Governments												
1.1	Issuer Obligations	51,949,978	55,799,754	15,947,147			X X X	123,696,879	27.01	15,534,345	3.89	123,696,879	
1.2	Residential Mortgage-Backed Securities	3,493,192	7,500,283	3,070,285	1,029,142	32,939	X X X	15,125,841	3.30	20,938,802	5.24	15,125,841	
1.3	Commercial Mortgage-Backed Securities	322,463	771,710	65,131	396,682	17,118	X X X	1,573,105	0.34			1,573,105	
1.4	Other Loan-Backed and Structured Securities						X X X						
1.5	TOTALS	55,765,633	64,071,748	19,082,564	1,425,823	50,057	X X X	140,395,825	30.66	36,473,147	9.13	140,395,825	
2.	All Other Governments												
2.1	Issuer Obligations		2,030,606				X X X	2,030,606	0.44	2,038,647	0.51	2,030,606	
2.2	Residential Mortgage-Backed Securities						X X X						
2.3	Commercial Mortgage-Backed Securities						X X X						
2.4	Other Loan-Backed and Structured Securities						X X X						
2.5	TOTALS		2,030,606				X X X	2,030,606	0.44	2,038,647	0.51	2,030,606	
3.	U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations	3,253,105	3,014,360	10,370,278	1,832,824		X X X	18,470,565	4.03	16,637,806	4.16	18,470,565	
3.2	Residential Mortgage-Backed Securities						X X X						
3.3	Commercial Mortgage-Backed Securities						X X X						
3.4	Other Loan-Backed and Structured Securities						X X X						
3.5	TOTALS	3,253,105	3,014,360	10,370,278	1,832,824		X X X	18,470,565	4.03	16,637,806	4.16	18,470,565	
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations	3,002,587	38,268,029	23,661,116	3,452,474		X X X	68,384,206	14.93	69,664,001	17.44	68,384,206	
4.2	Residential Mortgage-Backed Securities						X X X						
4.3	Commercial Mortgage-Backed Securities						X X X						
4.4	Other Loan-Backed and Structured Securities						X X X						
4.5	TOTALS	3,002,587	38,268,029	23,661,116	3,452,474		X X X	68,384,206	14.93	69,664,001	17.44	68,384,206	
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations	6,429,734	49,199,102	17,359,442	2,017,380		X X X	75,005,658	16.38	85,014,099	21.28	75,005,658	
5.2	Residential Mortgage-Backed Securities	1,261,945	3,583,574	2,406,734	773,777	2,252	X X X	8,028,282	1.75	8,569,160	2.14	8,028,282	
5.3	Commercial Mortgage-Backed Securities	60,868	513,845	45,651			X X X	620,364	0.14	278,229	0.07	620,364	
5.4	Other Loan-Backed and Structured Securities	1,004,882					X X X	1,004,882	0.22	1,016,517	0.25	1,004,882	
5.5	TOTALS	8,757,429	53,296,521	19,811,826	2,791,157	2,252	X X X	84,659,185	18.49	94,878,005	23.75	84,659,185	
6.	Industrial and Miscellaneous												
6.1	Issuer Obligations	10,414,400	104,332,820	26,840,017	2,387,033		X X X	143,974,271	31.44	179,833,168	45.01	140,589,612	3,384,659
6.2	Residential Mortgage-Backed Securities						X X X						
6.3	Commercial Mortgage-Backed Securities						X X X						
6.4	Other Loan-Backed and Structured Securities						X X X						
6.5	TOTALS	10,414,400	104,332,820	26,840,017	2,387,033		X X X	143,974,271	31.44	179,833,168	45.01	140,589,612	3,384,659
7.	Hybrid Securities												
7.1	Issuer Obligations						X X X						
7.2	Residential Mortgage-Backed Securities						X X X						
7.3	Commercial Mortgage-Backed Securities						X X X						
7.4	Other Loan-Backed and Structured Securities						X X X						
7.5	TOTALS						X X X						
8.	Parent, Subsidiaries and Affiliates												
8.1	Issuer Obligations						X X X						
8.2	Residential Mortgage-Backed Securities						X X X						
8.3	Commercial Mortgage-Backed Securities						X X X						
8.4	Other Loan-Backed and Structured Securities						X X X						
8.5	TOTALS						X X X						

## 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

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 10.6	9 Total From Column 6 Prior Year	10 % From Column 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
9. SVO Identified Funds												
9.1 Exchange Traded Funds - as Identified by the SVO	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.2 Bond Mutual Funds - as Identified by the SVO	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
9.3 TOTALS	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
10. Total Bonds Current Year												
10.1 Issuer Obligations	75,049,805	252,644,671	94,178,000	9,689,710		X X X	431,562,186	94.25	X X X	X X X	428,177,527	3,384,659
10.2 Residential Mortgage-Backed Securities	4,755,137	11,083,857	5,477,019	1,802,918	35,192	X X X	23,154,123	5.06	X X X	X X X	23,154,123	
10.3 Commercial Mortgage-Backed Securities	383,331	1,285,556	110,782	396,682	17,118	X X X	2,193,468	0.48	X X X	X X X	2,193,468	
10.4 Other Loan-Backed and Structured Securities	1,004,882					X X X	1,004,882	0.22	X X X	X X X	1,004,882	
10.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		
10.6 TOTALS	81,193,154	265,014,084	99,765,801	11,889,310	52,310		457,914,659	100.00	X X X	X X X	454,530,001	3,384,659
10.7 Line 10.6 as a % of Col. 7	17.73	57.87	21.79	2.60	0.01		100.00	X X X	X X X	X X X	99.26	0.74
11. Total Bonds Prior Year												
11.1 Issuer Obligations	73,377,031	165,873,826	123,680,765	5,790,445		X X X	X X X	X X X	368,722,067	92.29	366,124,052	2,598,016
11.2 Residential Mortgage-Backed Securities	9,189,548	15,746,837	2,803,002	1,712,866	55,709	X X X	X X X	X X X	29,507,962	7.39	29,507,962	
11.3 Commercial Mortgage-Backed Securities	90,172	188,057				X X X	X X X	X X X	278,229	0.07	278,229	
11.4 Other Loan-Backed and Structured Securities		1,016,517				X X X	X X X	X X X	1,016,517	0.25	1,016,517	
11.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
11.6 TOTALS	82,656,751	182,825,237	126,483,767	7,503,311	55,709	X X X	X X X	X X X	399,524,775	100.00	396,926,760	2,598,016
11.7 Line 11.6 as a % of Col. 9	20.69	45.76	31.66	1.88	0.01	X X X	X X X	X X X	100.00	X X X	99.35	0.65
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations	74,874,801	249,435,017	94,178,000	9,689,710		X X X	428,177,527	93.51	366,124,052	91.64	428,177,527	X X X
12.2 Residential Mortgage-Backed Securities	4,755,137	11,083,857	5,477,019	1,802,918	35,192	X X X	23,154,123	5.06	29,507,962	7.39	23,154,123	X X X
12.3 Commercial Mortgage-Backed Securities	383,331	1,285,556	110,782	396,682	17,118	X X X	2,193,468	0.48	278,229	0.07	2,193,468	X X X
12.4 Other Loan-Backed and Structured Securities	1,004,882					X X X	1,004,882	0.22	1,016,517	0.25	1,004,882	X X X
12.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X		X X X
12.6 TOTALS	81,018,150	261,804,430	99,765,801	11,889,310	52,310		454,530,001	99.26	396,926,760	99.35	454,530,001	X X X
12.7 Line 12.6 as a % of Col. 7	17.82	57.60	21.95	2.62	0.01		100.00	X X X	X X X	X X X	100.00	X X X
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10	17.69	57.17	21.79	2.60	0.01		99.26	X X X	X X X	X X X	99.26	X X X
13. Total Privately Placed Bonds												
13.1 Issuer Obligations	175,004	3,209,655				X X X	3,384,659	0.74	2,598,016	0.65	X X X	3,384,659
13.2 Residential Mortgage-Backed Securities						X X X					X X X	
13.3 Commercial Mortgage-Backed Securities						X X X					X X X	
13.4 Other Loan-Backed and Structured Securities						X X X					X X X	
13.5 SVO-Designated Securities	X X X	X X X	X X X	X X X	X X X				X X X	X X X	X X X	
13.6 TOTALS	175,004	3,209,655					3,384,659	0.74	2,598,016	0.65	X X X	3,384,659
13.7 Line 13.6 as a % of Col. 7	5.17	94.83					100.00	X X X	X X X	X X X	X X X	100.00
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10	0.04	0.70					0.74	X X X	X X X	X X X	X X X	0.74

## SCHEDULE DA - VERIFICATION BETWEEN YEARS

### Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year .....	32,800,631	32,800,631			
2. Cost of short-term investments acquired .....	267,464,261	267,464,261			
3. Accrual of discount .....					
4. Unrealized valuation increase (decrease) .....					
5. TOTAL gain (loss) on disposals .....	(62)	(62)			
6. Deduct consideration received on disposals .....	252,802,974	252,802,974			
7. Deduct amortization of premium .....	34,811	34,811			
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) .....	47,427,045	47,427,045			
11. Deduct total nonadmitted amounts .....					
12. Statement value at end of current period (Line 10 minus Line 11) .....	47,427,045	47,427,045			

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment: 0

SI11 Schedule DB Part A Verification ..... NONE

SI11 Schedule DB Part B Verification ..... NONE

SI12 Schedule DB Part C Sn 1 - Rep. (Syn Asset) Transactions ..... NONE

SI13 Schedule DB Part C Sn 2 - Rep. (Syn Asset) Transactions ..... NONE

SI14 Schedule DB Verification ..... NONE

SI15 Schedule E - Verification ..... NONE

**E01 Schedule A - Part 1 Real Estate Owned ..... NONE**

**E02 Schedule A - Part 2 Real Estate Acquired ..... NONE**

**E03 Schedule A - Part 3 Real Estate Disposed ..... NONE**

**E04 Schedule B Part 1 - Mortgage Loans Owned ..... NONE**

**E05 Schedule B Part 2 - Mortgage Loans Acquired ..... NONE**

**E06 Schedule B Part 3 - Mortgage Loans Disposed ..... NONE**

# SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Code	Location		6 Name of Vendor or General Partner	7 NAIC Designation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership							
			4 City	5 State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A. C. V.										
<b>Fixed or Variable Interest Rate Investments - Other Fixed Income Instruments - Unaffiliated</b>																										
.....	DCR Mortgage Partners VII, LP .....	.....	St. Petersburg .....	FL ..	DCR VII Investors, LLC .....	.....	10/20/2015 .....	.....	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....	.....	.....	.....								
1199999	Subtotal - Fixed or Variable Interest Rate Investments - Other Fixed Income Instruments - Unaffiliated .....																.....	.....	X X X .....							
<b>Joint Venture - Fixed Income Instruments - Unaffiliated</b>																										
.....	DCR Mortgage Partners VI, LP .....	.....	St. Petersburg .....	FL ..	DCR VI Investors, LLC .....	.....	09/24/2012 .....	.....	275,006	444,085	444,085	.....	.....	.....	.....	.....	95,111	1,500								
.....	RCH Mortgage Fund VI Investors, L.P. ....	.....	St. Petersburg .....	FL ..	RCH Fund VI, GP, LLC .....	.....	09/13/2013 .....	.....	1,000,000	1,013,772	1,013,772	.....	.....	.....	.....	.....	48,288	14,514								
.....	Kayne Senior Credit Fund II, L.P. ....	.....	New York .....	NY ..	Kayne Anderson Capital Advisors, L.P. ....	.....	12/11/2014 .....	.....	1,238,638	1,450,187	1,450,187	.....	.....	.....	.....	.....	95,647	549,813								
.....	Blackstone Alternatives Solution 2015 Trust .....	.....	New York .....	NY ..	Blackstone Alternatives Solution 2015 Trust .....	.....	11/18/2015 .....	.....	240,000	240,000	240,000	.....	.....	.....	.....	.....	.....	760,000	4,000							
.....	DCR Mortgage Partners VII, LP .....	.....	St. Petersburg .....	FL ..	DCR VII Investors, LLC .....	.....	10/20/2015 .....	.....	981,250	1,045,116	1,045,116	.....	.....	.....	.....	.....	113,638	2,606								
1399999	Subtotal - Joint Venture - Fixed Income Instruments - Unaffiliated .....																3,734,894	4,193,160	4,193,160	.....	.....	.....	.....	352,684	1,309,813	X X X .....
<b>Any Other Class of Assets - Unaffiliated</b>																										
.....	United Capital Funding Corp .....	.....	St. Petersburg .....	FL ..	United Capital Funding Corp. ....	.....	12/06/2016 .....	.....	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....	.....	.....	.....								
.....	FHLB Atlanta .....	.....	Atlanta .....	GA ..	Federal Home Loan Bank of Atlanta .....	.....	06/22/2011 .....	.....	477,792	477,792	477,792	.....	.....	.....	.....	.....	.....	19,801	.....							
4299999	Subtotal - Any Other Class of Assets - Unaffiliated .....																1,477,792	1,477,792	1,477,792	.....	.....	.....	.....	19,801	X X X .....	
4499999	Total - Unaffiliated .....																6,212,686	6,670,952	6,670,952	.....	.....	.....	.....	372,485	1,309,813	X X X .....
4599999	Total - Affiliated .....																.....	.....	.....	.....	.....	.....	.....	.....	.....	X X X .....
4699999	Totals .....																6,212,686	6,670,952	6,670,952	.....	.....	.....	.....	372,485	1,309,813	X X X .....

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## SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership	
		3 City	4 State								
<b>Joint Venture - Fixed Income Instruments - Unaffiliated</b>											
	DCR Mortgage Partners VI, LP	St. Petersburg	FL	DCR VI Investors, LLC	09/24/2012			53,757			
	DCR Mortgage Partners VII, LP	St. Petersburg	FL	DCR VII Investors, LLC	10/20/2015			563,866			
	RCH Mortgage Fund VI Investors, L.P.	St. Petersburg	FL	RCH Fund VI, GP, LLC	09/13/2013			48,288			
	Kayne Senior Credit Fund II, L.P.	New York	NY	Kayne Anderson Capital Advisors, L.P.	12/11/2014			781,546			
	Blackstone Alternatives Solution 2015 Trust	New York	NY	Blackstone Alternatives Solution 2015 Trust	11/18/2015			190,000			
1399999	Subtotal - Joint Venture - Fixed Income Instruments - Unaffiliated							1,637,457			X X X
<b>Any Other Class of Assets - Unaffiliated</b>											
	FHLB Atlanta	Atlanta	GA	Federal Home Loan Bank of Atlanta	06/22/2011			83,469			
	United Capital Funding Corp.	St. Petersburg	FL	United Capital Funding Corp.	12/06/2016		1,000,000				
4299999	Subtotal - Any Other Class of Assets - Unaffiliated							1,000,000	83,469		X X X
4499999	Total - Unaffiliated							1,000,000	1,720,926		X X X
4599999	Total - Affiliated										X X X
4699999	Totals							1,000,000	1,720,926		X X X

### SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)	14 Total Foreign Exchange Change in B./A.C.V.						
<b>Fixed or Variable Interest Rate Investments - Mortgage Loans - Unaffiliated</b>																			
.....	DCR Mortgage Partners VII, LP .....	St. Petersburg .....	FL .....	DCR VII Investors, LLC .....	10/20/2015	10/17/2016	1,500,000	.....	.....	.....	.....	.....	.....	1,000,000	500,000	.....	.....	.....	.....
0999999 Subtotal - Fixed or Variable Interest Rate Investments - Mortgage Loans - Unaffiliated .....								1,500,000	.....	.....	.....	.....	.....	1,000,000	500,000	.....	.....	.....	.....
<b>Joint Venture - Fixed Income Instruments - Unaffiliated</b>																			
.....	DCR Mortgage Partners VI, LP .....	St. Petersburg .....	FL .....	DCR VI Investors, LLC .....	09/24/2012	12/31/2016	660,717	.....	.....	.....	.....	.....	.....	444,085	270,389	.....	.....	.....	.....
.....	DCR Mortgage Partners VII, LP .....	St. Petersburg .....	FL .....	DCR VII Investors, LLC .....	10/20/2015	12/31/2016	500,000	.....	.....	.....	.....	.....	.....	1,045,116	18,750	.....	.....	.....	.....
.....	Kayne Senior Credit Fund II, L.P. ....	New York .....	NY .....	Kayne Anderson Capital Advisors, L.P. ....	12/11/2014	12/31/2016	1,004,604	.....	.....	.....	.....	.....	.....	1,450,187	335,963	.....	.....	.....	.....
1399999 Subtotal - Joint Venture - Fixed Income Instruments - Unaffiliated .....								2,165,321	.....	.....	.....	.....	.....	2,939,388	625,102	.....	.....	.....	.....
4499999 Total - Unaffiliated .....								3,665,321	.....	.....	.....	.....	.....	3,939,388	1,125,102	.....	.....	.....	.....
4599999 Total - Affiliated .....								.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4699999 Totals .....								3,665,321	.....	.....	.....	.....	.....	3,939,388	1,125,102	.....	.....	.....	.....



# SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F O R E I G N	BOND CHAR	NAIC 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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
<b>U.S. Governments - Issuer Obligations</b>																						
912828D1	UNITED STATES TREASURY				1	4,697,676	94.7460	4,737,300	5,000,000	4,698,026		350		1.375	2.360	FA	23,360			12/28/2016	08/31/2023	
912828A34	UNITED STATES TREASURY				1	1,007,500	100.1550	1,001,550	1,000,000	1,005,388		(2,112)		1.250	0.965	MN	1,099	12,500		03/28/2016	11/30/2018	
912828A42	UNITED STATES TREASURY				1	1,012,777	101.0350	1,010,350	1,000,000	1,010,177		(2,492)		2.000	1.730	MN	1,758	20,000		12/15/2015	11/30/2020	
912828A75	UNITED STATES TREASURY				1	1,018,203	100.5980	1,005,980	1,000,000	1,014,891		(3,312)		1.500	0.747	JD	41	7,500		07/19/2016	12/31/2018	
912828C24	UNITED STATES TREASURY				1	1,019,102	100.5630	1,005,630	1,000,000	1,015,813		(3,289)		1.500	0.761	FA	5,097	7,500		07/19/2016	02/28/2019	
912828D56	UNITED STATES TREASURY				1	297,281	100.4650	301,395	300,000	297,852		253		2.375	2.479	FA	2,691	7,125		09/30/2014	08/15/2024	
912828D80	UNITED STATES TREASURY				1	6,037,517	100.6910	6,041,580	6,000,000	6,033,617		(3,900)		1.625	1.409	FA	33,128	8,125		12/28/2016	08/31/2019	
912828D98	UNITED STATES TREASURY				1	1,007,344	100.1660	1,001,660	1,000,000	1,002,179		(3,094)		1.000	0.688	MS	2,983	10,000		04/28/2015	09/15/2017	
912828F62	UNITED STATES TREASURY				1	1,011,992	100.2580	1,002,580	1,000,000	1,009,448		(2,544)		1.500	1.159	AO	2,569	15,000		03/21/2016	10/31/2019	
912828F96	UNITED STATES TREASURY				1	4,981,853	100.2890	5,014,450	5,000,000	4,981,884		31		2.000	2.079	AO	17,127			12/28/2016	10/31/2021	
912828G38	UNITED STATES TREASURY				1	1,036,254	99.3870	993,870	1,000,000	1,033,976		(2,278)		2.250	1.785	MN	2,921	11,250		06/01/2016	11/15/2024	
912828G61	UNITED STATES TREASURY				1	1,020,000	100.2170	1,002,170	1,000,000	1,017,353		(2,647)		1.500	0.895	MN	1,319	7,500		07/19/2016	11/30/2019	
912828G79	UNITED STATES TREASURY				1	1,002,969	100.1200	1,001,200	1,000,000	1,001,841		(1,128)		1.000	0.806	JD	467	10,000		05/27/2016	12/15/2017	
912828H52	UNITED STATES TREASURY				1	1,010,938	99.2820	992,820	1,000,000	1,009,567		(1,370)		1.250	0.934	JJ	5,231			07/19/2016	01/31/2020	
912828H94	UNITED STATES TREASURY				1	1,005,430	100.0530	1,000,530	1,000,000	1,003,344		(2,085)		1.000	0.700	FA	3,777	5,000		04/15/2016	02/15/2018	
912828J50	UNITED STATES TREASURY				1	1,014,844	99.5410	995,410	1,000,000	1,013,213		(1,631)		1.375	0.950	FA	4,672	6,875		08/09/2016	02/29/2020	
912828J68	UNITED STATES TREASURY				1	1,005,664	100.0650	1,000,650	1,000,000	1,003,577		(2,087)		1.000	0.701	MS	2,983	5,000		04/15/2016	03/15/2018	
912828K82	UNITED STATES TREASURY				1	1,005,234	99.8810	998,810	1,000,000	1,003,660		(1,574)		1.000	0.772	FA	3,777	5,000		04/15/2016	08/15/2018	
912828L32	UNITED STATES TREASURY				1	4,924,626	98.9610	4,948,050	5,000,000	4,924,793		167		1.375	1.801	FA	23,360			12/28/2016	08/31/2020	
912828L40	UNITED STATES TREASURY				1	1,001,875	99.8070	998,070	1,000,000	1,001,398		(477)		1.000	0.917	MS	2,983	5,000		05/27/2016	09/15/2018	
912828L57	UNITED STATES TREASURY				1	983,949	98.1060	981,060	1,000,000	986,296		2,243		1.750	2.004	MS	4,471	17,500		12/14/2015	09/30/2022	
912828M49	UNITED STATES TREASURY				1	4,896,895	98.6720	4,933,600	5,000,000	4,897,034		139		1.875	2.254	AO	16,057			12/28/2016	10/31/2022	
912828M64	UNITED STATES TREASURY				1	1,011,797	100.1680	1,001,680	1,000,000	1,009,524		(2,273)		1.250	0.736	MN	1,623	6,250		07/19/2016	11/15/2018	
912828N22	UNITED STATES TREASURY				1	1,010,625	100.1250	1,001,250	1,000,000	1,008,275		(2,350)		1.250	0.822	JD	584	12,500		06/09/2016	12/15/2018	
912828N55	UNITED STATES TREASURY				1	1,002,813	100.0940	1,000,940	1,000,000	1,001,778		(1,035)		1.000	0.821	JD	28	10,000		05/27/2016	12/31/2017	
912828P46	UNITED STATES TREASURY				1	490,744	93.4380	467,190	500,000	491,290		546		1.625	1.833	FA	3,069	4,063		05/18/2016	02/15/2026	
912828P95	UNITED STATES TREASURY				1	1,007,750	99.4830	994,830	1,000,000	1,006,386		(1,364)		1.000	0.707	MS	2,983	5,000		07/11/2016	03/15/2019	
912828PF1	UNITED STATES TREASURY				1	1,016,400	100.8480	1,008,480	1,000,000	1,007,358		(8,008)		1.875	0.981	AO	3,211	18,750		12/21/2015	10/31/2017	
912828RE2	UNITED STATES TREASURY				1	6,043,454	100.6250	6,037,660	6,000,000	6,038,205		(5,250)		1.500	1.111	FA	30,580	7,500		12/28/2016	08/31/2018	
912828RH5	UNITED STATES TREASURY				1	1,010,781	100.3910	1,003,910	1,000,000	1,007,476		(3,305)		1.375	0.942	MS	3,513	13,750		03/21/2016	09/30/2018	
912828RR3	UNITED STATES TREASURY				1	1,251,079	100.2770	1,253,463	1,250,000	1,250,913		(166)		2.000	1.984	MN	3,246	25,000		12/30/2015	11/15/2021	
912828RY8	UNITED STATES TREASURY				1	1,011,328	100.3400	1,003,400	1,000,000	1,008,243		(3,085)		1.375	0.957	JD	38	13,750		03/28/2016	12/31/2018	
912828SH4	UNITED STATES TREASURY				1	1,014,844	100.2950	1,002,950	1,000,000	1,012,560		(2,284)		1.375	0.787	FA	4,672	6,875		08/09/2016	02/28/2019	
912828SM3	UNITED STATES TREASURY				1	1,009,219	100.1280	1,001,280	1,000,000	1,001,178		(4,812)		1.000	0.517	MS	2,555	10,000		04/28/2015	03/31/2017	
912828SN1	UNITED STATES TREASURY				1	1,019,531	100.5260	1,005,260	1,000,000	1,016,285		(3,246)		1.500	0.767	MS	3,832	7,500		07/19/2016	03/31/2019	
912828TC4	UNITED STATES TREASURY				1	1,007,656	99.2350	992,350	1,000,000	1,006,455		(1,201)		1.000	0.739	JD	28	5,000		07/11/2016	06/30/2019	
912828TR1	UNITED STATES TREASURY				1	1,006,875	98.9670	989,670	1,000,000	1,005,875		(1,000)		1.000	0.783	MS	2,555	5,000		07/11/2016	09/30/2019	
912828UB4	UNITED STATES TREASURY				1	1,006,094	98.8110	988,110	1,000,000	1,005,253		(840)		1.000	0.817	MN	879	5,000		07/11/2016	11/30/2019	
912828UF5	UNITED STATES TREASURY				1	1,006,875	99.0450	990,450	1,000,000	1,006,094		(781)		1.125	0.918	JD	31	5,625		08/09/2016	12/31/2019	
912828UL2	UNITED STATES TREASURY				1	1,015,391	99.6410	996,410	1,000,000	1,013,462		(1,928)		1.375	0.931	JJ	5,754	6,875		07/19/2016	01/31/2020	
912828UQ1	UNITED STATES TREASURY				1	1,010,391	99.2170	992,170	1,000,000	1,009,249		(1,141)		1.250	0.952	FA	4,247	6,250		08/09/2016	02/29/2020	
912828UV0	UNITED STATES TREASURY				1	1,006,406	98.7230	987,230	1,000,000	1,005,724		(683)		1.125	0.945	MS	2,874	5,625		08/09/2016	03/31/2020	
912828VA5	UNITED STATES TREASURY				1	1,005,703	98.6390	986,390	1,000,000	1,005,112		(591)		1.125	0.969	AO	1,927	5,625		08/09/2016	04/30/2020	
912828VB3	UNITED STATES TREASURY				1	753,782	97.3980	730,485	750,000	753,440		(342)		1.750	1.674	MN	1,704	13,125		04/25/2016	05/15/2023	
912828VE7	UNITED STATES TREASURY				1	1,004,766	99.9810	1,003,419	1,000,000	1,003,419		(1,347)		1.000	0.756	MN	879	5,000		06/09/2016	05/31/2018	
912828VQ0	UNITED STATES TREASURY				1	302,884	100.4450	301,335	300,000	301,507		(940)		1.375	1.054	JJ	1,726	4,125		07/10/2015	07/31/2018	
912828WD8	UNITED STATES TREASURY				1	1,007,266	100.1760	1,001,760	1,000,000	1,005,116		(2,149)		1.250	0.967	AO	2,141	12,500		03/21/2016	10/31/2018	
912828WJ5	UNITED STATES TREASURY				1	1,780,276	101.4960	1,775,600	1,750,000	1,779,515		(2,220)		2.500	2.245	MN	5,680	43,750		04/25/2016	05/15/2024	
912828WL0	UNITED STATES TREASURY				1	1,019,805	100.4770	1,004,770	1,000,000	1,016,715		(3,090)		1.500	0.799	MN	1,319	7,500		07/19/2016	05/31/2019	
912828WZ9	UNITED STATES TREASURY				1	1,010,707	98.6130	986,130	1,000,000													

# SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
38377J5U3	GNR 10113D PJ - CMO/RMBS			4	1	577,238		101,7385	550,898	561,026		(8,603)			3.000	0.842	MON	1,377	17,492	12/11/2013	10/20/2037	
38377JEA7	GNR 10109B CH - CMO/RMBS			4	1	171,121		101,2188	164,565	166,455		(2,858)			3.000	0.793	MON	411	5,303	12/11/2013	12/20/2037	
38377R4E2	GNR 10168C HT - CMO/RMBS			4	1	1,083,594		1,043,509	1,000,000	1,045,217		(11,387)			4.000	3.058	MON	3,333	40,000	05/17/2012	12/20/2040	
38377RF42	GNR 10166F NC - CMO/RMBS			4	1	415,439		99,4342	408,169	412,781		(817)			1.500	1.059	MON	510	6,228	12/21/2012	04/20/2039	
38377XPJ5	GNR 11115C PD - CMO/RMBS			4	1	237,111		100,6891	234,207	234,284		(4,617)			2.000	1.148	MON	388	4,926	01/09/2013	10/20/2038	
38377YEC0	GNR 11123B MA - CMO/RMBS			4	1	1,089,141		105,4662	1,000,000	1,058,914		55,977			4.000	3.205	MON	3,333	40,000	04/20/2012	07/20/2041	
38377YFU9	GNR 11123C LC - CMO/RMBS			4	1	243,087		99,2748	235,438	237,158		(3,729)			2.000	1.170	MON	395	4,916	01/07/2013	05/20/2039	
38378AYY1	GNR 11157D CV - CMO/RMBS			4	1	1,117,622		104,8656	1,048,477	999,829		(17,799)			4.000	2.921	MON	3,333	39,993	05/01/2012	11/16/2030	
38378AZM6	GNR 11159D MG - CMO/RMBS			4	1	394,971		99,8668	383,597	384,108		385,928			1.750	0.533	MON	560	7,050	01/04/2013	06/20/2039	
38378DCF0	GNR 1217B KH - CMO/RMBS			4	1	482,050		102,5209	477,490	465,749		(478,305)			3.000	1.741	MON	1,164	14,394	06/03/2014	07/20/2039	
38378DF83	GNR 1231J MC - CMO/RMBS			4	1	1,105,000		105,4200	1,054,200	1,049,437		(28,024)			4.000	2.713	MON	3,333	40,000	04/23/2012	03/20/2041	
38378DJ55	GNR 1231E QJ - CMO/RMBS			4	1	178,998		101,4658	175,865	173,324		(3,051)			3.000	0.899	MON	433	5,626	05/29/2014	12/20/2039	
38378DP58	GNR 1231J PY - CMO/RMBS			4	1	1,109,688		103,7870	1,037,870	1,063,952		(20,230)			4.000	2.933	MON	3,333	40,000	05/16/2012	03/20/2041	
38378GMH8	GNR 12151C QE - CMO/RMBS			4	1	230,348		99,3271	222,185	223,690		231,575			2.000	1.131	MON	373	4,653	12/18/2012	11/20/2042	
38378GPX0	GNR 12145B DA - CMO/RMBS			4	1	387,626		100,1330	376,894	376,393		382,583			2.000	1.104	MON	627	7,772	12/18/2012	04/20/2042	
38378GUG1	GNR 12143L PD - CMO/RMBS			4	1	474,693		99,8009	461,700	462,621		(470,579)			1.750	1.089	MON	675	8,297	12/14/2012	12/20/2042	
38378HB62	GNR 12127A PG - CMO/RMBS			4	1	598,840		97,4800	569,338	584,056		(3,666)			1.750	1.318	MON	852	10,354	01/09/2013	09/16/2042	
38378JMB5	GNR 1338A LT - CMO/RMBS			4	1	1,112,263		100,1786	1,080,484	1,078,558		(1,689)			3.000	2.292	MON	2,892	32,844	06/03/2014	03/20/2043	
38378WP23	GNR 13131G ME - CMO/RMBS			4	1	443,458		101,8019	435,131	427,429		444,723			3.100	1.904	MON	1,104	13,788	05/30/2014	09/20/2042	
38379BSJ3	GNR 1479C JH - CMO/RMBS			4	1	709,546		101,7193	701,122	689,272		(707,756)			3.000	2.437	MON	1,723	20,938	06/03/2014	02/16/2040	
38379BCJ5	GNR 1463 PC - CMO/RMBS			4	1	634,335		99,5243	624,535	627,520		(633,329)			2.500	2.230	MON	1,307	15,972	07/18/2014	04/20/2044	
38379BTA6	GNR 1458F HP - CMO/RMBS			4	1	546,916		101,7039	535,727	526,752		(545,654)			3.000	1.974	MON	1,317	16,188	05/29/2014	09/16/2043	
0299999 Subtotal - U.S. Governments - Residential Mortgage-Backed Securities						15,461,108		14,953,208	14,653,442	15,125,842		(89,919)			X X X	X X X	X X X	37,517	459,268	X X X	X X X	
<b>U.S. Governments - Commercial Mortgage-Backed Securities</b>																						
38376G3Q1	GNR 11119 D - CMBS			4	1	411,500		100,8170	403,268	400,000		(619)			3.500	3.267	MON	1,169	12,859	01/21/2016	04/16/2045	
38376GZB9	GNR 10161 B - CMBS			4	1	205,375		101,0300	202,060	204,649		(726)			3.000	2.185	MON	500	2,500	07/06/2016	07/16/2040	
38378KDJ5	GNR 1346A AB - CMBS			4	1	70,571		97,3510	71,658	73,608		95			1.723	2.070	MON	106	1,177	01/21/2016	08/16/2042	
38379UQS8	GNR 1665 A - CMBS			4	1	491,625		98,6990	485,229	491,625		(491,625)			2.100	2.100	MON	860	6,037	05/10/2016	07/16/2050	
38379UVC7	GNR 1687 A - CMBS			4	1	395,132		98,4900	390,202	396,184		395,284			2.200	2.282	MON	726	4,365	06/27/2016	09/16/2052	
0399999 Subtotal - U.S. Governments - Commercial Mortgage-Backed Securities						1,574,203		1,552,416	1,561,416	1,573,105		(1,098)			X X X	X X X	X X X	3,361	26,938	X X X	X X X	
0599999 Subtotal - U.S. Governments						93,893,996		92,980,351	93,064,858	93,460,181		(184,263)				X X X	X X X	X X X	299,251	949,643	X X X	X X X
<b>All Other Governments - Issuer Obligations</b>																						
298785FH4	EUROPEAN INVESTMENT BANK		C		1FE	1,030,930		103,3350	1,033,350	1,000,000		(4,504)			2.875	2.376	MAT	8,465	28,750	12/16/2013	09/15/2020	
500769DZ4	KFW BANKENGRUPPE		C		1FE	1,023,740		102,7730	1,027,730	1,000,000		(3,538)			2.750	2.366	MS	8,632	27,500	12/16/2013	09/08/2020	
0699999 Subtotal - All Other Governments - Issuer Obligations						2,054,670		2,061,080	2,000,000	2,030,606		(8,041)			X X X	X X X	X X X	17,097	56,250	X X X	X X X	
1099999 Subtotal - All Other Governments						2,054,670		2,061,080	2,000,000	2,030,606		(8,041)			X X X	X X X	X X X	17,097	56,250	X X X	X X X	
<b>U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations</b>																						
3733846L5	GEORGIA ST			2	1FE	448,732		122,4730	428,656	350,000		(1,089)			5.000	1.920	JJ	2,139		10/20/2016	07/01/2028	
419792AN6	HAWAII ST			2	1FE	381,530		117,5380	376,122	320,000		(5,503)			5.000	2.771	AO	4,000	14,756	10/16/2015	10/01/2030	
546415S68	LOUISIANA ST			2	1FE	1,008,000		101,1330	1,011,330	1,000,000		(1,659)			2.000	1.825	FA	8,333	20,000	04/07/2014	02/01/2019	
5464167M4	LOUISIANA STATE			2	1FE	1,383,326		96,6610	1,353,254	1,400,000		1,385,182			3.000	3.100	JD	3,500	42,000	12/15/2014	12/01/2029	
574193GD4	MARYLAND ST			2	1FE	1,015,190		100,3070	1,003,070	1,000,000		(2,399)			2.250	1.989	FA	9,375	22,500	05/07/2014	08/01/2023	
574193MC9	MARYLAND ST			2	1FE	363,822		118,1180	354,354	300,000		(354,282)			5.000	2.048	FA	6,250	14,917	11/02/2015	08/01/2024	
57582PDK3	MASSACHUSETTS ST			2	1FE	1,010,000		99,9220	999,220	1,001,806		(2,174)			1.053	0.834	FMAN	8,517		03/20/2013	11/01/2018	
57582PM80	MASSACHUSETTS ST			2	1FE	2,020,600		100,0480	2,000,960	2,000,000		(2,001,291)			1.000	0.738	AO	5,000	20,000	04/03/2013	04/01/2017	
605581GD3	MISSISSIPPI ST			1	1FE	2,000,000		98,9740	1,979,480	2,000,000		(2,000,000)			2.559	2.559	AO	12,795	51,180	02/04/2015	10/01/2023	
658256Y97	NORTH CAROLINA ST			2	1FE	1,234,110		116,0200	1,160,200	1,000,000		(1,204,429)			5.000	1.101	JD	4,167	36,389	02/25/2016	06/01/2022	
70914PTF9	PENNSYLVANIA ST			2	1FE	1,151,330		108,8080	1,088,080	1,000,000		(1,135,034)			4.000	1.790	JJ	20,000	20,000	02/24/2016	07/01/2023	
83710DY44	SOUTH CAROLINA ST			2	1FE	1,776,250		99,1310	1,734,793	1,750,000		(4,995)			2.000	1.695	AO	8,750	35,000	01/29/2015	04/01/2024	
880541TF4	TENNESSEE ST			2	1FE	1,008,980		99,9450	999,450	1,000,000		(1,382)			2.000	1.850	AO	5,000	20,000	05/07/2014	10/01/2022	
917642QR6	UTAH ST			1	1FE	1,062,500		110,3880	1,103,880	1,000,000		(4,281)			4.554	3.962	JJ	22,770	45,540	07/05/2011	07/01/2024	
93974CX62	WASHINGTON ST			2	1FE	1,263,138		100,1620	1,252,025	1,250,000		(3,086)			1.000	0.751	FA	5,208	12,500	04/16/2013	08/01/2017	
93974DSJ8	WASHINGTON ST			2	1FE	910,853		118,4180	888,135	750,000		(14,766)			5.000	2.515	FA	15,625	30,521	11/02/2015	08/01/2027	
97705MAS4	WISCONSIN ST			1	1FE	612,884		118,1700	590,85													

# SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
043519TG2	ASCENSION PARISH LA PARISHWIDE SCH DIST			2	1FE	529,665		102,562.0	500,000	522,931		(3,444)			3.000	2.200	MS	5,000	15,000	01/06/2015	03/01/2024
052430KD6	AUSTIN TEX INDPT SCH DIST				1FE	349,869		115,552.0	290,000	340,989		(7,140)			5.000	2.125	FA	6,042	13,453	10/30/2015	08/01/2023
05914FFE5	BALTIMORE CNTY MD			1	1FE	1,103,360		121,240.0	1,000,000	1,076,766		(5,370)			5.500	4.592	MN	9,167	55,000	07/05/2011	11/01/2027
05914FTV2	BALTIMORE CNTY MD			1	1FE	1,141,290		108,300.0	1,000,000	1,113,967		(27,323)			4.000	0.770	FA	16,667	20,000	02/10/2016	08/01/2020
05914FZM5	BALTIMORE CNTY MD			2	1FE	497,304		119,909.0	400,000	490,267		(7,037)			5.000	2.241	FA	8,333	7,944	03/11/2016	02/01/2029
100853MH0	BOSTON MASS			2	1FE	1,045,000		108,640.0	1,000,000	1,017,255		(4,827)			5.200	4.621	AO	13,000	52,000	06/15/2010	04/01/2025
100853VS6	BOSTON MASS			2	1FE	1,156,930		110,681.0	1,000,000	1,126,542		(30,388)			5.000	0.931	MS	16,667	21,806	03/09/2016	03/01/2020
103133GD0	BOX ELDER CNTY UTAH SCH DIST				1FE	1,042,410		101,540.0	1,000,000	1,024,735		(9,574)			2.000	1.010	JJ	9,222	20,000	02/11/2015	07/15/2019
113152SP8	BROOKHAVEN N Y			2	1FE	589,800		100,210.0	600,000	592,904		830			2.250	2.419	MS	3,975	13,500	02/22/2013	09/15/2024
160069XT2	CHARLESTON CNTY S C			2	1FE	1,034,786		105,422.0	970,000	1,027,966		(5,877)			3.000	2.250	MN	4,850	28,938	10/22/2015	11/01/2026
160069XU9	CHARLESTON CNTY S C			2	1FE	972,369		103,773.0	925,000	967,421		(4,265)			3.000	2.420	MN	4,625	27,596	10/26/2015	11/01/2027
169343FM7	CHILTON WIS SCH DIST				1FE	1,038,490		101,025.0	1,000,000	1,015,483		(12,329)			2.000	0.750	AO	5,000	20,000	02/06/2015	04/01/2018
194475SS9	COLLEGE STATION TEX INDPT SCH DIST				1FE	1,082,479		98,899.0	1,030,000	1,075,859		(6,620)			2.800	1.179	FA	18,082		02/11/2016	08/15/2021
194740TD0	COLLIN CNTY TEX				1FE	936,000		102,727.0	900,000	925,012		(5,797)			2.400	1.787	FA	8,463	22,401	01/29/2015	02/15/2021
195720QG5	COLONIAL HEIGHTS VA				1FE	1,076,297		101,251.0	1,035,000	1,052,802		(12,472)			2.000	0.775	JD	1,725	20,700	02/06/2015	06/01/2018
199492NS4	COLUMBUS OHIO				1FE	1,668,135		105,440.0	1,500,000	1,645,802		(22,333)			3.000	1.170	JJ	22,500	22,500	02/10/2016	07/01/2022
2327605F1	CYPRESS-FAIRBANKS TEX INDPT SCH DIST				1FE	1,639,482		103,215.0	1,525,000	1,589,392		(50,090)			4.000	0.230	FA	23,044	30,500	02/10/2016	02/15/2018
239019P63	DAVIS CNTY UTAH SCH DIST				1FE	451,247		115,463.0	375,000	437,783		(10,970)			5.000	1.746	JD	1,563	18,750	10/30/2015	06/01/2022
239019Q70	DAVIS CNTY UTAH SCH DIST				1FE	1,040,310		101,294.0	1,000,000	1,030,103		(10,207)			2.000	0.740	JD	1,667	14,889	02/19/2016	06/01/2019
263713ZJ1	DUBLIN OHIO				1FE	1,134,221		101,385.0	1,100,000	1,120,810		(10,705)			2.000	1.000	JD	1,833	25,728	09/16/2015	12/01/2018
267039A2	DUTCHESS CNTY N Y				1FE	1,135,710		108,359.0	1,000,000	1,093,141		(39,345)			5.000	0.951	MN	8,333	45,694	11/18/2015	05/01/2019
366119Q65	GARLAND TEX			2	1FE	1,110,000		99,891.0	1,110,000	1,110,000					2.100	2.100	FA	8,806	23,310	01/28/2015	02/15/2022
403755U25	GIWINNETT CNTY GA SCH DIST				1FE	1,678,155		107,478.0	1,500,000	1,638,709		(39,446)			4.000	0.950	FA	25,000	28,667	01/22/2016	02/01/2020
412487DY3	HARFORD CNTY MD				1FE	1,188,230		112,071.0	1,120,710	1,153,273		(34,957)			5.000	0.790	MS	14,722	28,056	02/12/2016	09/15/2020
425507FD7	HENNEPIN CNTY MINN				1FE	392,262		124,320.0	300,000	390,900		(1,362)			5.000	2.110	JD	3,000		10/12/2016	12/01/2028
426337BA8	HENRY CNTY GA				1FE	1,034,160		101,043.0	1,000,000	1,013,849		(10,299)			2.000	0.951	MN	3,333	20,000	12/17/2014	05/01/2018
438670Y70	HONOLULU HAWAII CITY & CNTY			2	1FE	424,253		118,650.0	350,000	415,938		(6,649)			5.000	2.580	AO	4,375	17,500	09/25/2015	10/01/2028
462308E60	IOWA CITY IOWA			2	1FE	882,128		100,816.0	870,000	877,106		(1,981)			2.500	2.250	JD	1,813	21,750	05/07/2014	06/01/2023
467520VU3	JACKSON CNTY MO REORG SCH DIST NO 7 LEES				1FE	1,039,800		100,932.0	1,000,000	1,025,392		(7,848)			2.000	1.180	MS	6,667	20,000	02/06/2015	03/01/2020
495098YS8	KING CNTY WASH SCH DIST NO 405 BELLEVUE				1FE	380,895		120,734.0	300,000	379,874		(1,021)			5.000	1.758	JD	1,833		11/02/2016	12/01/2025
496443PL0	KINGSPORT TENN			2	1FE	1,154,472		101,042.0	1,100,000	1,147,101		(3,943)			3.000	2.527	MS	11,000	33,000	02/04/2015	03/01/2028
499512S20	KNOX CNTY TENN			2	1FE	1,122,750		98,079.0	1,125,000	1,123,073		179			2.500	2.521	JD	2,344	28,125	10/28/2014	06/01/2026
50105RER6	KRONENWETTER WIS			2	1FE	1,074,287		102,317.0	1,000,000	1,076,168		636			3.250	3.322	JD	2,925	35,100	01/07/2014	06/01/2022
528878VX6	LXINGTON & RICHLAND CNTYS S C SCH DIST			2	1FE	1,500,000		99,209.0	1,500,000	1,500,000					2.750	2.750	MS	13,750	32,313	11/02/2015	03/01/2027
54589T8G6	LOUDOUN CNTY VA			2	1FE	1,067,190		102,953.0	1,000,000	1,050,386		(6,677)			3.000	2.210	JD	2,500	30,000	05/19/2014	12/01/2024
557412WP4	MADISON CNTY TENN				1FE	1,019,400		101,017.0	1,000,000	1,006,204		(4,900)			2.000	1.496	AO	5,000	20,000	04/02/2014	04/01/2018
566880UY4	MARICOPA CNTY ARIZ SCH DIST NO 3 TEMPE E				1FE	1,196,702		101,021.0	1,150,000	1,176,879		(10,556)			2.000	1.050	JJ	11,500	23,000	02/09/2015	07/01/2019
567643QF1	MARIETTA GA				1FE	663,348		109,298.0	600,000	637,878		(8,825)			4.500	2.820	JJ	13,500	27,000	01/08/2014	01/01/2021
592112QB5	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1FE	364,236		117,374.0	300,000	354,481		(7,775)			5.000	2.005	JJ	7,500	13,792	10/30/2015	07/01/2023
613035M43	MONTGOMERY ALA			2	1FE	1,016,020		99,997.0	1,000,000	1,012,081		(2,106)			3.150	2.900	AO	7,875	31,500	02/02/2015	04/01/2026
613340Y44	MONTGOMERY CNTY MD			2	1FE	1,037,500		101,571.0	1,000,000	1,024,374		(6,092)			2.500	1.838	MN	4,167	25,000	10/22/2014	11/01/2023
625829CD6	MUNCIE IND CMNTY SCHS				1FE	1,045,160		104,875.0	1,000,000	1,033,525		(4,675)			3.000	2.442	JJ	13,833	30,000	05/15/2014	07/15/2023
626524H96	MURFREESBORO TENN				1FE	991,320		100,089.0	1,000,000	994,056		1,062			2.000	2.120	AO	5,000	20,000	05/07/2014	04/01/2022
626864GN6	MURRAY CITY UTAH SCH DIST			2	1FE	1,991,523		101,819.0	1,900,000	1,968,082		(12,504)			3.000	2.250	FA	23,750	57,000	02/04/2015	02/01/2028
647293PO6	NEW MEXICO ST			2	1FE	1,022,590		100,042.0	1,000,000	1,001,442		(8,821)			2.000	1.111	MS	6,667	20,000	07/29/2014	03/01/2020
647293PT0	NEW MEXICO ST			2	1FE	1,015,220		100,024.0	1,000,000	1,001,054		(6,431)			2.400	1.748	MS	8,000	24,000	10/06/2014	03/01/2023
659868QM8	NORTH HILLS PA SCH DIST			1,2	1FE	1,050,000		106,766.0	1,000,000	1,021,718		(5,052)			6.029	5.387	AO	12,728	60,290	07/08/2010	10/15/2028
660631WJ7	NORTH LITTLE ROCK ARK SCH DIST NO 1			2	1FE	1,507,792		101,567.0	1,430,000	1,481,728		(13,803)			3.000	1.950	FA	17,875	42,900	01/14/2015	02/01/2024
667825J87	NORTHWEST TEX INDPT SCH DIST				1FE	357,877		114,557.0	300,000	347,008		(8,693)			5.000	1.785	FA	5,667	14,500	10/30/2015	02/15/2022
678739TV5	OKLAHOMA CNTY OKLA INDPT SCH DIST NO 012				1FE	1,131,482		101,013.0	1,100,000	1,119,964		(9,059)			2.000	1.148	MS	7,333	33,000	09/17/2015	03/01/2019
689861MX7	OUACHITA PARISH LA EAST OUACHITA PARISH			2	1FE	1,057,690		101,355.0	1,000,000	1,048,017		(5,287)			3.000	2.350	MS	10,000	30,000	01/14/2015	03/01/2026
689861MY5	OUACHITA PARISH LA EAST OUACHITA PARISH			2	1FE	1,085,802		100,723.0	1,040,000	1,078,171		(4,174)			3.000	2.500	MS	10,400	31,200	01/14/2015	03/01/2027
718814M86	PHOENIX ARIZ				1FE	1,036,830		101,250.0	1,000,000	1,022,154		(6,140)			2.000	1.350	JJ	10,000	20,000	07/29/2014	07/01/2020
735371MH6	PORT SEATTLE WASH				1FE	1,000,500		99,847.0	1,000,000	1,000,092		(110)			0.920	0.909	MN	1,533	9,200	03/13/2013	11/01/2017
735422NP8	PORT TACOMA WASH				1FE	250,122		118,197.0	200,000	248,028		(2,094)			5.000	1.351	JD	833	2,306	08/17/2016	12/01/2023
751091RZ4	RALEIGH N C				1FE	1,072,570		101,921.0	1,000,000	1,063,533		(9,037)			2.250						

# SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value					Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification	Description	Code	F O R E I G N	Bond CHAR	NAIC 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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date	
942833VT8	WAUKEE IOWA CMNTY SCH DIST				1FE	948,434	101.0410	924,525	915,000	927,440		(8,689)			2.000	1.029	JD	1,525	18,300	07/09/2014	06/01/2018	
95736UR22	WESTCHESTER CNTY N Y				1FE	1,672,845	107.1780	1,607,670	1,500,000	1,626,192		(43,020)			4.000	1.018	MN	7,667	57,333	11/20/2015	11/15/2019	
986438LZ0	YORK CNTY S C				1FE	1,169,060	110.2870	1,102,870	1,000,000	1,134,351		(34,709)			5.000	0.800	AO	12,500	30,000	02/17/2016	04/01/2020	
986525TY9	YORK CNTY S C SCH DIST NO 4 FORT MILL				1FE	418,559	101.1780	409,771	405,000	415,020		(3,099)			2.000	1.200	MS	2,700	6,548	10/20/2015	03/01/2020	
1899999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						69,417,953	X X X	67,846,006	65,325,000	68,384,206		(701,725)			X X X	X X X	X X X	567,691	1,729,066	X X X	X X X	
2499999 Subtotal - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						69,417,953	X X X	67,846,006	65,325,000	68,384,206		(701,725)			X X X	X X X	X X X	567,691	1,729,066	X X X	X X X	
<b>U.S. Special Revenue, Special Assessment - Issuer Obligations</b>																						
040654VC6	ARIZONA ST TRAN SN BRD HWY REV			1	1FE	1,419,753	100.1750	1,407,459	1,405,000	1,406,769		(3,512)			1.194	0.941	JJ	8,388	16,776	04/03/2013	07/01/2017	
051595AU0	AURORA COLO WTR REV			2	1FE	127,691	120.6910	120,691	100,000	126,742		(949)			5.000	1.930	FA	1,875		07/22/2016	08/01/2029	
120525EC0	BUNCOMBE CNTY N C LTD OBLIG				1FE	360,000	100.3960	361,426	360,000	360,000					2.210	2.210	JD	663	7,956	02/14/2014	06/01/2019	
120525ED8	BUNCOMBE CNTY N C LTD OBLIG				1FE	400,000	100.7480	402,992	400,000	400,000					2.510	2.510	JD	837	10,040	02/14/2014	06/01/2020	
143287AK6	CARMEL IND LOC PUB IMPT BD BK				1FE	622,248	100.4940	602,964	600,000	619,524		(2,724)			2.000	1.260	JJ	7,867		04/20/2016	07/15/2021	
160429TN6	CHARLESTON S C WTRWKS & SWR REV			2	1FE	195,580	120.0860	192,138	160,000	191,183		(3,511)			5.000	2.316	JJ	4,000	7,378	10/30/2015	01/01/2026	
24917DAH6	DENVER COLO CITY & CNTY DEDICATED TAX RE				1FE	1,044,330	100.9170	1,009,170	1,000,000	1,038,748		(5,582)			2.000	1.130	FA	8,333	6,389	04/21/2016	08/01/2021	
261175AN3	DOWNTOWN SMYRNA DEV AUTH GA ECONOMIC DEV			2	1FE	445,000	107.4160	478,001	445,000	445,000					6.550	6.549	FA	12,145	32,130	12/01/2010	02/01/2030	
26678PAY6	DURHAM N C LTD OBLIG			1,2	1FE	1,017,500	108.2560	1,082,560	1,000,000	1,007,648		(1,796)			5.702	5.473	AO	14,255	57,020	08/02/2010	10/01/2030	
26678PBC3	DURHAM N C LTD OBLIG			1	1FE	955,089	107.7770	943,049	875,000	921,752		(11,702)			4.280	2.769	AO	9,363	37,450	01/22/2014	10/01/2020	
270618DT5	EAST BATON ROUGE LA SEW COMMN REV			1	1FE	1,017,150	100.2610	1,002,610	1,000,000	1,014,158		(1,512)			3.400	3.200	FA	14,167	34,000	12/12/2014	02/01/2025	
303891YE9	FAIRFAX CNTY VA WTR AUTH WTR REV			1	1FE	999,850	100.0900	1,000,900	1,000,000	999,987		51			1.015	1.020	AO	2,538	10,150	04/02/2014	04/01/2017	
3130A0BX7	FEDERAL HOME LOAN BANKS			1	1	1,032,500	101.4980	1,014,980	1,000,000	1,030,408		(2,092)			2.100	1.029	MN	2,275	10,500	10/18/2016	11/22/2019	
3130A0XD7	FEDERAL HOME LOAN BANKS			1	1	1,417,500	101.6190	1,371,857	1,350,000	1,412,602		(4,898)			2.375	1.237	MS	9,708	16,031	08/31/2016	03/12/2021	
3130A1CE6	FEDERAL HOME LOAN BANKS			1	1	814,340	101.1560	799,132	790,000	812,821		(1,519)			2.000	1.015	JD	176	7,900	10/18/2016	12/27/2019	
3130A1W95	FEDERAL HOME LOAN BANKS			1	1	3,129,060	101.0710	3,032,130	3,000,000	3,121,581		(7,479)			2.250	1.308	JD	3,750	33,750	09/19/2016	06/11/2021	
3130A2FH4	FEDERAL HOME LOAN BANKS			1	1	1,022,220	100.8830	1,008,830	1,000,000	1,019,331		(2,889)			1.750	0.950	JD	826	8,750	08/17/2016	06/14/2019	
3130A2MW3	FEDERAL HOME LOAN BANKS			2	1	999,500	100.8060	999,970	1,000,000	999,740		100			1.250	2.459	FA	4,965	12,500	07/18/2014	08/08/2019	
3130A5P45	FEDERAL HOME LOAN BANKS			1	1	1,050,510	101.4740	1,014,740	1,000,000	1,048,458		(2,052)			2.375	1.445	JD	1,385	11,875	10/04/2016	06/10/2022	
3133782M2	FEDERAL HOME LOAN BANKS			1	1	1,015,910	100.3340	1,003,340	1,000,000	1,013,608		(2,302)			1.500	0.869	MS	4,708	7,500	08/17/2016	03/08/2019	
313378CR0	FEDERAL HOME LOAN BANKS			1	1	1,044,762	99.9540	999,540	1,000,000	1,042,832		(1,930)			2.250	1.392	MS	6,875		10/04/2016	03/11/2022	
313378J77	FEDERAL HOME LOAN BANKS			1	1	2,059,795	100.9920	2,019,840	2,000,000	2,053,804		(5,991)			1.875	1.017	MS	11,250	18,750	08/25/2016	03/13/2020	
313378JP7	FEDERAL HOME LOAN BANKS			1	1	1,048,540	101.8570	1,018,570	1,000,000	1,046,223		(2,317)			2.375	1.354	MS	7,323		10/04/2016	09/10/2021	
313380GJ0	FEDERAL HOME LOAN BANKS			1	1	1,550,175	99.3050	1,489,575	1,500,000	1,548,179		(1,996)			2.000	1.410	MS	9,333		10/03/2016	09/09/2022	
313382CK7	FEDERAL HOME LOAN BANKS			1	1	1,133,645	99.1340	1,090,474	1,100,000	1,131,643		(2,002)			1.950	1.362	FA	7,329		08/31/2016	02/28/2022	
313382S95	FEDERAL HOME LOAN BANKS			9	1	1,000,000	99.4590	994,590	1,000,000	1,000,000					1.000	1.000	AO	1,722	10,000	04/08/2013	10/29/2018	
313383JC6	FEDERAL HOME LOAN BANKS			1	1	1,046,490	100.8060	1,008,060	1,000,000	1,044,284		(2,206)			1.250	1.400	JD	1,563	11,250	09/19/2016	06/06/2022	
313383VN8	FEDERAL HOME LOAN BANKS			1	1	2,037,440	100.9750	2,019,500	2,000,000	2,024,886		(8,990)			2.000	1.527	MS	12,000	40,000	08/06/2015	09/13/2019	
313383ZU8	FEDERAL HOME LOAN BANKS			1	1	1,084,340	104.1680	1,041,680	1,000,000	1,078,634		(5,706)			3.000	1.267	MS	9,250	15,000	08/25/2016	09/10/2021	
3133ECLC6	FEDERAL FARM CREDIT BANKS FUNDING CORP			2	1	1,000,000	99.9480	999,480	1,000,000	1,000,000					0.800	0.800	AO	1,756	8,000	04/08/2013	10/12/2017	
3133EDUY6	FEDERAL FARM CREDIT BANKS FUNDING CORP			1	1	1,023,800	100.9420	1,009,420	1,000,000	1,022,144		(1,656)			1.850	1.013	MS	5,653		10/18/2016	09/11/2019	
3133EDVE9	FEDERAL FARM CREDIT BANKS FUNDING CORP			1	1	1,028,870	101.1110	1,011,110	1,000,000	1,025,600		(3,271)			1.900	0.941	MS	5,436	9,500	08/25/2016	09/18/2019	
363010XP9	GAINESVILLE GA WTR & SEW REV			1FE	1	1,036,940	101.2260	1,012,260	1,000,000	1,021,923		(7,466)			2.000	1.220	MN	2,556	20,000	12/17/2014	11/15/2019	
39168ABG7	GREATER CLARK CNTY SCH BDLG CORP IND			1FE	1	746,926	103.9690	732,981	705,000	734,791		(5,548)			3.000	2.111	JJ	9,753	21,150	10/02/2014	01/15/2022	
447168KB0	HUNTSVILLE ALA WTR SYS REV			1FE	1	206,098	117.9920	200,586	170,000	200,878		(4,161)			5.000	2.129	MN	1,417	8,500	10/30/2015	11/01/2023	
4546248G5	INDIANA BD BK REV			1FE	1	813,912	104.1420	833,136	800,000	808,367		(1,918)			3.339	3.062	JJ	12,317	26,712	01/07/2014	01/15/2021	
45470RCX2	INDIANA FIN AUTH HWY REV			1FE	1	198,225	122.3320	183,498	150,000	197,126		(1,099)			5.000	2.110	JD	2,479		07/27/2016	06/01/2029	
485116UV7	KANSAS CITY MO WTR REV			2	1FE	1,055,170	103.9190	1,039,190	1,000,000	1,041,253		(5,436)			3.000	2.350	JD	2,500	30,000	05/16/2014	12/01/2024	
492508BE5	KERSHAW CNTY S C PUB SCHS FNDTN INSTALLM			1FE	1	1,162,300	112.9410	1,129,410	1,000,000	1,139,013		(21,591)			5.000	2.460	JD	4,167	49,722	11/12/2015	12/01/2022	
499746UT0	KNOXVILLE TENN ELEC REV			2	1FE	1,041,390	101.5150	1,015,150	1,000,000	1,029,762		(6,208)			3.000	2.300	JJ	15,000	30,000	02/04/2015	07/01/2028	
546540MV4	LOUISIANA ST UNIV & AGRIC & MECHANICAL C			2	1FE	814,050	96.9460	785,263	810,000	813,292		(379)			3.500	3.438	JJ	14,175	28,350	12/16/2014	07/01/2033	
575831BY7	MASSACHUSETTS ST COLLEGE BLDG AUTH REV			1FE	1	1,153,500	108.7590	1,128,804	1,000,000	1,128,804		(24,696)			4.000	0.957	MN	6,667		02/18/2016	05/01/2021	
586200QW0	MEMPHIS TENN SAN SEW SYS REV			2	1FE	1,039,560	103.6710	1,036,710	1,000,000	1,028,143		(4,724)			3.000	2.450	JJ	15,00				

# SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
67756DAE6	OHIO ST HIGHER EDL FAC COMMN REV				1FE	1,005,450	100,0790	1,000,790	1,000,000	1,001,014		(1,208)			1.324	1.201	MN	2,207	13,240	04/05/2013	11/01/2017
679086DC9	OKLAHOMA ST CAP IMPT AUTH ST AGY FAC REV				1FE	998,534	104,0740	983,439	945,000	985,859		(5,769)			3.000	2.281	JJ	14,175	28,350	10/07/2014	07/01/2023
67919PLJ0	OKLAHOMA ST WTR RES BRD REVOLVING FD REV			1	1FE	900,000	102,0360	918,324	900,000	900,000				2.444	2.444	AO	5,499	21,996	02/26/2014	04/01/2020	
702541G00	PASCO CNTY FLA WTR & SWR REV			1.2	1FE	830,000	110,3960	883,168	800,000	810,574		(3,472)		6.160	5.634	AO	12,320	49,280	06/17/2010	10/01/2029	
70917R3U7	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV				1FE	582,695	110,4280	582,160	500,000	566,257		(16,438)		5.000	1.080	JD	1,111	25,000	02/10/2016	06/15/2020	
709224LD9	PENNSYLVANIA ST TPK COMMN TPK REV				1FE	1,963,602	109,7230	1,865,291	1,700,000	1,911,789		(51,813)		5.000	1.261	JD	7,083	65,639	02/11/2016	06/01/2020	
736742WM5	PORTLAND ORE SWR SYS REV				1FE	460,923	118,5860	444,698	375,000	449,627		(9,220)		5.000	2.088	JD	1,563	18,750	11/02/2015	06/01/2024	
752598AF9	RANDOLPH CNTY N C LTD OBLIG				1FE	1,785,000	101,2960	1,772,680	1,750,000	1,769,854		(7,983)		2.249	1.767	JD	3,280	39,358	01/28/2015	06/01/2019	
7962533V2	SAN ANTONIO TEX ELEC & GAS REV				1FE	220,482	114,4000	211,640	185,000	213,830		(5,372)		5.000	1.780	FA	3,854	8,942	11/02/2015	02/01/2022	
845040JG0	SOUTHWEST HIGHER ED AUTH INC TEX REV				1FE	1,009,950	100,0940	1,000,940	1,000,000	1,001,686		(2,240)		1.229	1.002	AO	3,073	12,290	04/03/2013	10/01/2017	
880558FE6	TENNESSEE ST SCH BD AUTH			1.2	1FE	1,062,940	102,0660	1,020,660	1,000,000	1,051,911		(5,865)		3.512	2.770	MN	5,853	35,120	01/30/2015	11/01/2027	
88213ABS3	TEXAS A & M UNIV REVS				1FE	2,044,060	101,2320	2,024,640	2,000,000	2,031,254		(6,775)		2.418	2.042	MN	6,179	48,360	02/03/2015	05/15/2021	
899656MA7	TULSA OKLA MET UTIL AUTH UTIL REV			2	1FE	779,250	101,6830	762,623	750,000	768,524		(4,859)		2.500	1.800	MS	6,250	18,750	10/02/2014	09/01/2022	
914026GC7	UNIVERSITY ALA GEN REV			2	1FE	997,770	104,9270	1,049,270	1,000,000	998,476		123		5.000	5.020	JJ	25,000	50,000	08/02/2010	07/01/2026	
914378GC2	UNIVERSITY KY GEN RCPTS				1FE	900,000	100,0920	900,828	900,000	900,000				2.020	2.020	AO	4,545	18,180	03/04/2014	04/01/2020	
914476SF4	UNIVERSITY MISS EDL BLDG CORP REV				1FE	1,032,520	100,5030	1,005,030	1,000,000	1,027,732		(4,788)		2.000	1.240	AO	5,000	8,222	03/31/2016	10/01/2020	
914716YX7	UNIVERSITY N C CHARLOTTE REV				1FE	1,024,406	99,9870	1,019,867	1,020,000	1,020,279		(1,125)		0.992	0.881	AO	2,530	10,118	04/12/2013	04/01/2017	
92704HAS7	VILLA RICA GA PUB FACS AUTH REV				1FE	543,175	104,4960	522,480	500,000	529,938		(6,930)		3.000	1.510	MS	5,000	15,000	01/16/2015	03/01/2021	
92704HAT5	VILLA RICA GA PUB FACS AUTH REV				1FE	369,634	104,5240	355,382	340,000	361,926		(4,039)		3.000	1.690	MS	3,400	10,200	01/16/2015	03/01/2022	
927793SZ3	VIRGINIA COMWLTH TRANSN BRD TRANSN REV			1	1FE	1,022,520	109,1140	1,091,140	1,000,000	1,011,528		(1,878)		4.450	4.208	MN	5,686	44,500	06/02/2010	05/15/2022	
92817QR46	VIRGINIA ST RES AUTH INFRASTRUCTURE REV			1.2	1FE	711,330	111,5240	730,482	655,000	681,408		(6,114)		6.190	5.020	MN	6,757	40,545	07/13/2011	11/01/2030	
92817SWW4	VIRGINIA ST PUB SCH AUTH			1	1FE	1,009,520	110,4550	1,104,550	1,000,000	1,006,963		(514)		4.500	4.416	JD	2,000	45,000	06/23/2011	06/15/2027	
92817TFJ0	VIRGINIA ST PUB SCH AUTH SPL OBLIG PRINC				1FE	369,806	119,5850	358,755	300,000	360,661		(7,305)		5.000	2.101	FA	6,250	15,042	11/02/2015	08/01/2024	
2599999 Subtotal - U.S. Special Revenue, Special Assessment - Issuer Obligations						75,726,882	X X X	74,528,574	72,065,000	75,005,658		(509,488)		X X X	X X X	X X X	508,520	1,620,802	X X X	X X X	
<b>U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities</b>																					
3128MDM75	FH G14682 - RMBS			4	1	1,429,679	100,3290	1,413,185	1,408,551	1,426,508		(1,176)		2.500	2.158	MON	2,934	35,741	07/02/2014	02/01/2028	
3128MMSN4	FH G18524 - RMBS			4	1	657,076	102,7120	650,306	633,136	656,383		282		3.000	2.071	MON	1,583	19,377	12/05/2014	09/01/2029	
3128MMSU8	FH G18530 - RMBS			4	1	701,207	100,2700	687,839	685,987	700,347		(83)		2.500	2.004	MON	1,429	17,477	12/15/2014	11/01/2029	
3128MMSV6	FH G18531 - RMBS			4	1	1,059,756	102,7110	1,043,799	1,016,248	1,056,963		239		3.000	2.006	MON	2,541	31,069	12/15/2014	11/01/2029	
3128TPJ63	FH J13885 - RMBS			4	1	1,163,134	104,4080	1,146,680	1,098,268	1,155,761		(2,834)		3.500	1.724	MON	3,203	39,271	07/07/2014	12/01/2025	
3132L6AK7	FH V80910 - RMBS			4	1	87,855	105,4060	87,042	82,578	88,039		237		4.000	2.736	MON	275	3,363	07/21/2015	12/01/2043	
3136A6TP9	FNR 1263B HB - CMO/RMBS			4	1	187,027	98,8250	184,369	186,561	187,016		(11)		2.000	1.900	MON	311	1,599	07/07/2016	08/25/2041	
3136AAQR1	FNR 1572C PE - CMO/RMBS			4	1	500,781	98,2330	491,165	500,000	500,633		(149)		3.000	2.983	MON	1,250	13,750	01/11/2016	10/25/2043	
3137BCQZ4	FHR 4382 V - CMO/RMBS			4	1	498,006	101,3190	485,386	479,068	496,682		(1,324)		3.000	2.373	MON	1,198	13,244	01/15/2016	07/15/2029	
3137BJST1	FHR 4486B NA - CMO/RMBS			4	1	124,985	100,0740	123,476	123,385	124,917		(37)		2.000	1.510	MON	206	2,536	08/27/2015	09/15/2030	
3137BKZ11	FHR 4503A BA - CMO/RMBS			4	1	112,548	101,8790	111,391	109,337	112,241		(92)		3.000	2.060	MON	273	3,350	08/05/2015	12/15/2038	
3138WBR72	FN AS2309 - RMBS			4	1	706,574	102,7090	698,433	680,011	705,516		12		3.000	2.021	MON	1,700	20,780	12/05/2014	04/01/2029	
3138WCZ71	FN AS3465 - RMBS			4	1	693,178	102,7170	681,962	663,923	690,930		126		3.000	1.961	MON	1,660	20,308	12/15/2014	10/01/2029	
3138YR6Y9	FN AZ0886 - RMBS			4	1	126,725	102,7030	125,635	122,329	126,346		(168)		3.000	2.201	MON	306	3,721	08/04/2015	07/01/2030	
2699999 Subtotal - U.S. Special Revenue, Special Assessment - Residential Mortgage-Backed Securities						8,048,532	X X X	7,930,668	7,789,380	8,028,282		(4,978)		X X X	X X X	X X X	18,869	225,585	X X X	X X X	
<b>U.S. Special Revenue, Special Assessment - Commercial Mortgage-Backed Securities</b>																					
3136AJ6Z4	FN 14M05B AQ2 - CMBS			4	1	120,208	100,4540	118,951	118,413	119,366		(587)		2.034	1.525	MON	201	2,523	07/20/2015	03/25/2019	
3136AQSE6	FN 16M02B AV2 - CMBS			4	1	349,987	98,0660	343,231	350,000	349,989		2		2.152	2.153	MON	628	6,277	02/09/2016	01/25/2023	
3137BKWB2	FHMS KP02 A2 - CMBS			4	1	151,494	100,4700	150,705	150,000	151,009		(596)		2.355	2.106	MON	294	3,533	08/19/2015	04/25/2021	
2799999 Subtotal - U.S. Special Revenue, Special Assessment - Commercial Mortgage-Backed Securities						621,690	X X X	612,887	618,413	620,364		(1,181)		X X X	X X X	X X X	1,123	12,332	X X X	X X X	
<b>U.S. Special Revenue, Special Assessment - Other Loan-Backed and Structured Securities</b>																					
161037E28	CHARLOTTE N C CTFS PARTN			2	1FE	1,034,430	100,4570	1,004,570	1,000,000	1,004,882		(11,634)		3.000	1.812	JD	2,500	30,000	05/30/2014	06/01/2022	
2899999 Subtotal - U.S. Special Revenue, Special Assessment - Other Loan-Backed and Structured Securities						1,034,430	X X X	1,004,570	1,000,000	1,004,882		(11,634)		X X X	X X X	X X X	2,500	30,000	X X X	X X X	
3199999 Subtotal - U.S. Special Revenue, Special Assessment						85,431,533	X X X	84,076,699	81,472,794	84,659,185		(527,282)		X X X	X X X	X X X	531,012	1,888,719	X X X	X X X	
<b>Industrial &amp; Miscellaneous (Unaffiliated) - Issuer Obligations</b>																					
001055AL6	AFLAC INC			1	1FE	1,069,090	103,5180	1,035,180	1,000,000	1,063,403		(5,687)		3.625	2.553	JD	1,611	36,250	05/10/2016	06/15/2023	
00206RAJ1	AT&T INC			1	2FE	2,294,990	103,8990	2,077,980	2,000,000	2,063,109		(66,724)		5.500	2.530	FA	45,833	110,000	05/16/2013	02/01/2018	
00206RBF8	AT&T INC			1	2FE	982,240	100,1370	1,001,370	1,000,000	997,968		4,830		1.700	2.195	JD	1,417	17,000	09/05/2013	06/01/2017	
00206RCL4	AT&T INC			1.2	2FE	395,986	99,3030	397,212	400,000	396,993		810		2.450	2.677	JD	27	9,800	11/17/2015	06/30/2020	
002824AU4	ABB																				

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
02209SAL7	ALTRIA GROUP INC				1FE	2,205,930	108,980	2,179,600	2,000,000	2,116,247		(24,534)			4.750	3.302	MN	14,778	95,000	06/26/2013	05/05/2021
0258MODR7	AMERICAN EXPRESS CREDIT CORP				1FE	400,620	100,1110	400,444	400,000	400,238		(326)			1.550	1.467	MS	1,705	6,200	10/30/2015	09/22/2017
031162BQ2	AMGEN INC			1	2FE	1,527,250	100,3260	1,504,890	1,500,000	1,504,554		(12,212)			2.125	1.300	MN	4,073	31,875	02/13/2015	05/15/2017
03523TAV0	ANHEUSER-BUSCH INBEV WORLDWIDE INC			1	1FE	2,280,790	108,6950	2,173,900	2,000,000	2,131,828		(37,777)			5.000	2.882	AO	21,111	100,000	05/16/2013	04/15/2020
035242AL0	ANHEUSER-BUSCH INBEV FINANCE INC			1,2	1FE	399,539	101,7730	407,092	400,000	399,596		57			3.300	3.319	FA	5,500	6,820	01/14/2016	02/01/2023
037833AM2	APPLE INC			1	1FE	401,698	100,0700	400,280	400,000	400,379		(1,102)			1.050	0.773	MN	642	4,200	10/30/2015	05/05/2017
037833AR1	APPLE INC			1	1FE	1,557,750	102,0750	1,531,125	1,500,000	1,541,109		(8,932)			2.850	2.185	MN	6,531	42,750	02/10/2015	05/06/2021
06051GEU9	BANK OF AMERICA CORP				2FE	408,480	100,3340	401,336	400,000	407,856		(624)			3.300	2.942	JJ	6,233	6,600	06/15/2016	01/11/2023
06406HCU1	BANK OF NEW YORK MELLON CORP			2	1FE	833,196	100,6030	829,975	825,000	830,453		(2,313)			2.200	1.903	MN	2,319	18,150	11/12/2015	05/15/2019
081437AJ4	BEMIS COMPANY INC			1,2	2FE	49,915	96,0120	48,006	50,000	49,917		2			3.100	3.120	MS	456		09/08/2016	09/15/2026
084670BD9	BERKSHIRE HATHAWAY INC				1FE	1,123,474	100,0520	1,100,572	1,100,000	1,100,986		(12,059)			1.900	0.796	JJ	8,766	20,900	02/11/2015	01/31/2017
097023AW5	BOEING CO			1	1FE	1,131,450	109,2020	1,092,020	1,000,000	1,095,836		(35,614)			6.000	1.554	MS	17,667	60,000	02/25/2016	03/15/2019
12189TBC7	BURLINGTON NORTHERN SANTA FE CORP			1	1FE	2,620,165	107,5430	2,581,032	2,400,000	2,503,883		(35,843)			4.700	3.044	AO	28,200	112,800	11/12/2015	10/01/2019
126408GV9	CSX CORP			1,2	2FE	1,117,390	106,8270	1,068,270	1,000,000	1,063,138		(14,161)			4.250	2.640	JD	3,542	42,500	01/07/2013	06/01/2021
126650CB4	CVS CAREMARK CORP			1,2	2FE	1,683,918	100,8770	1,664,471	1,650,000	1,667,691		(9,380)			2.250	1.657	JD	2,681	37,125	11/04/2015	12/05/2018
134429AV1	CAMPBELL SOUP CO			1	2FE	1,079,090	100,9280	1,009,280	1,000,000	1,009,650		(17,770)			3.050	1.244	JJ	14,064	30,500	01/08/2013	07/15/2017
14149YAX6	CARDINAL HEALTH INC			1	2FE	1,503,930	99,9000	1,498,500	1,500,000	1,501,554		(1,273)			1.700	1.613	MS	7,508	25,500	02/10/2015	03/15/2018
14912L6F3	CATERPILLAR FINANCIAL SERVICES CORP				1FE	831,699	100,4080	828,366	825,000	829,794		(1,582)			2.250	2.044	JD	1,547	18,563	11/16/2015	12/01/2019
166764AE0	CHEVRON CORP			1,2	1FE	833,751	100,3060	827,525	825,000	829,733		(3,341)			1.718	1.302	JD	276	14,174	11/02/2015	06/24/2018
166764AH3	CHEVRON CORP			1,2	1FE	1,051,850	102,4280	1,024,280	1,000,000	1,047,407		(4,443)			3.191	2.368	JD	620	31,910	05/10/2016	06/24/2023
17275AR3	CISCO SYSTEMS INC			1	1FE	837,944	101,3180	835,874	825,000	833,396		(3,789)			2.125	1.644	MS	5,844	17,531	11/10/2015	03/01/2019
17275RAV4	CISCO SYSTEMS INC			1	1FE	2,635,470	101,9320	2,548,300	2,500,000	2,620,588		(14,882)			3.000	2.059	JD	3,333	75,000	05/10/2016	06/15/2022
172967HC8	CITIGROUP INC				2FE	406,322	100,9570	403,828	400,000	403,728		(2,099)			2.500	1.950	MS	2,639	10,000	11/04/2015	09/26/2018
189054AT6	CLOROX CO			1,2	2FE	1,033,660	101,3980	1,013,980	1,000,000	1,020,474		(3,449)			3.050	2.645	MS	8,981	30,500	01/07/2013	09/15/2022
191216AV2	COCA-COLA CO			1	2FE	1,095,800	104,3500	1,043,500	1,000,000	1,053,777		(10,893)			3.300	2.084	MS	11,000	33,000	01/07/2013	09/01/2021
209115AC8	CONSOLIDATED EDISON INC			1,2	2FE	202,734	97,7330	195,466	200,000	202,537		(197)			2.000	1.692	MN	511	1,989	08/23/2016	05/15/2021
22160KAH8	COSTCO WHOLESALE CORP			1	1FE	1,489,800	99,1150	1,486,725	1,500,000	1,492,369		1,386			2.250	2.356	FA	12,750	33,750	02/11/2015	02/15/2022
224399AR6	CRANE CO			1,2	2FE	1,565,250	103,4390	1,551,585	1,500,000	1,555,055		(7,071)			4.450	3.825	JD	2,967	66,750	07/13/2015	12/15/2023
235851AP7	DANAHER CORP			1,2	1FE	1,021,630	100,2110	1,002,110	1,000,000	1,017,862		(3,768)			2.400	1.887	MS	7,067	12,000	03/11/2016	09/15/2020
244199BC8	DEERE & CO				1FE	1,340,700	106,5930	1,311,094	1,230,000	1,316,421		(24,279)			4.375	1.781	AO	11,211	53,813	03/08/2016	10/16/2019
24422ESY6	JOHN DEERE CAPITAL CORP				1FE	834,525	100,2970	827,450	825,000	832,218		(1,949)			2.375	2.116	JJ	9,089	19,594	11/17/2015	07/14/2020
25243YAP4	DIAGEO CAPITAL PLC			1	1FE	2,184,090	108,4570	2,169,140	2,000,000	2,091,113		(23,818)			4.828	3.449	JJ	44,525	96,560	06/26/2013	07/15/2020
25468PCL8	WALT DISNEY CO			1	1FE	1,703,776	106,1820	1,698,912	1,600,000	1,702,678		(1,098)			3.750	2.216	JD	5,000	12,099,166	12/09/2016	06/01/2021
25746UBL2	DOMINION RESOURCES INC			1	2FE	1,081,450	106,8480	1,068,480	1,000,000	1,046,850		(10,266)			4.450	3.248	MS	13,103	44,500	06/26/2013	03/15/2021
260543CC5	DOW CHEMICAL CO			1,2	2FE	133,308	105,9080	132,385	125,000	131,355		(1,647)			4.250	2.765	MN	679	5,313	11/17/2015	11/15/2020
26353ACE7	E I DU PONT DE NEMOURS AND CO			1	1FE	2,166,980	106,3590	2,127,180	2,000,000	2,125,745		(27,643)			4.250	2.674	AO	21,250	85,000	06/25/2015	04/01/2021
26441CAH8	DUKE ENERGY CORP			1	2FE	201,042	100,1610	200,322	200,000	200,358		(568)			1.625	1.335	FA	1,228	3,250	10/30/2015	08/15/2017
26441CAK1	DUKE ENERGY CORP			1,2	2FE	983,490	100,4250	1,004,250	1,000,000	994,794		3,477			2.100	2.467	JD	933	21,000	09/05/2013	06/15/2018
278062AB0	EATON CORP			1	2FE	1,168,517	100,0830	1,200,996	1,200,000	1,193,467		7,682			1.500	2.162	MN	2,950	18,000	10/30/2015	11/02/2017
30161MAF0	EXELON GENERATION CO LLC			1	2FE	2,145,290	107,1760	2,143,520	2,000,000	2,063,308		(21,437)			5.200	3.972	AO	26,000	104,000	06/26/2013	10/01/2019
30231GAR3	EXXON MOBIL CORP			1,2	1FE	358,372	100,3400	351,190	350,000	358,170		(202)			2.726	2.307	MS	3,180		11/01/2016	03/01/2023
31428XAY2	FEDEX CORP			1	2FE	1,039,600	105,4070	1,054,070	1,000,000	1,033,949		(4,192)			4.000	3.453	JJ	18,444	40,000	08/18/2015	01/15/2024
316773CT5	FIFTH THIRD BANCORP			2	2FE	403,323	101,1000	404,400	400,000	402,516		(678)			2.875	2.685	JJ	4,919	11,500	11/17/2015	07/27/2020
36962G3H5	GENERAL ELECTRIC CO			1	1FE	406,690	103,0750	396,531	375,000	386,434		(16,167)			5.625	1.244	MS	6,211	21,094	10/30/2015	09/15/2017
36962G5J9	GENERAL ELECTRIC CO			1	1FE	1,640,250	109,6940	1,645,410	1,500,000	1,639,423		(827)			4.650	2.575	AO	14,338		12/16/2016	10/17/2021
370334BM5	GENERAL MILLS INC			1,2	2FE	1,051,440	102,1430	1,021,430	1,000,000	1,029,232		(5,786)			3.150	2.488	JD	1,400	31,500	01/08/2013	12/15/2021
372917AS3	GENZYME CORP			1	1FE	1,135,740	109,0700	1,090,700	1,000,000	1,110,079		(25,661)			5.000	1.704	JD	2,222	50,000	02/25/2016	06/15/2020
40139LAA1	GUARDIAN LIFE GLOBAL FUNDING				1FE	400,568	97,5280	390,112	400,000	400,544		(24)			2.000	1.967	AO	1,444	4,000	10/12/2016	04/26/2021
406216AZ4	HALLIBURTON CO			1,2	2FE	1,080,670	102,0750	1,020,750	1,000,000	1,046,876		(9,546)			3.250	2.178	MN	4,153	32,500	05/09/2013	11/15/2021
437076BE1	HOME DEPOT INC			1,2	1FE	1,018,000	100,8710	1,008,710	1,000,000	1,010,203		(4,193)			2.000	1.560	JD	889	20,000	02/11/2015	06/15/2019
437076BL5	HOME DEPOT INC			1,2	1FE	99,644	99,2050	99,205	100,000	99,704		60			2.000	2.073	AO	500	1,272	02/03/2016	04/01/2021
446150AH7	HUNTINGTON BANCSHARES INC			2	2FE	405,738	100,9740	403,896	400,000	403,216		(2,081)			2.600	2.055	FA	4,304	10,400	11/02/2015	08/02/2018
458140AJ9	INTEL CORP			1	1FE	1,593,503	103,9170	1,584,734	1,525,000	1,592,837		(666)			3.300	2.305	AO	12,581		12/09/2016	10/01/2021
458140AQ3	INTEL CORP			1	1FE	660,580	101,4100	659,165	650,000	658,016		(2,137)			2.450	2.090	JJ	6,724	15,925	11/17/2015	07/29/2020
459200HP9	INTERNATIONAL BUSINESS MACHINES CORP			1	1FE	1,586,730	102,7190	1,540,785	1,500,000	1,585,234		(1,496)									

# SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	F O R E I G N	Bond CHAR	NAIC Desig- nation	Actual Cost	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 Interest	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
548661CW5	LOWES CO INC			1,2	1FE	1,035,000	102,4520	1,024,520	1,000,000	1,026,122		(4,802)			3.120	2.564	AO	6,587	31,200	02/11/2015	04/15/2022
56585AAD4	MARATHON PETROLEUM CORP			1	2FE	2,238,800	109,1670	2,183,340	2,000,000	2,131,087		(28,885)			5.125	3.422	MS	34,167	102,500	05/16/2013	03/01/2021
571748AW2	MARSH & MCLENNAN COMPANIES INC			1,2	1FE	1,920,605	100,5620	1,910,678	1,900,000	1,912,540		4,639			2.350	2.089	MS	13,767	44,650	11/12/2015	09/10/2019
57630QAA2	MASTERCARD INC			1	1FE	2,036,240	100,6330	2,012,660	2,000,000	2,020,063		(8,721)			2.000	1.544	AO	10,000	40,000	02/13/2015	04/01/2019
579780AH0	MCCORMICK & CO INC			1,2	1FE	1,634,700	104,9850	1,574,775	1,500,000	1,614,321		(20,379)			3.900	2.035	JJ	26,975	29,250	03/08/2016	07/15/2021
58013MEG5	MCDONALD'S CORPORATION			1	2FE	2,291,520	106,1940	2,123,880	2,000,000	2,101,045		(46,666)			5.000	2.497	FA	41,667	100,000	05/16/2013	02/01/2019
58933YAA3	MERCK & CO INC			1,2	1FE	1,090,330	106,1210	1,061,210	1,000,000	1,074,599		(15,731)			3.875	1.828	JJ	17,868	19,375	02/25/2016	01/15/2021
59156RBF4	METLIFE INC			1	1FE	2,058,913	100,9670	2,019,340	2,000,000	2,045,906		(7,037)			3.048	2.630	MJSD	2,709	60,960	02/13/2015	12/15/2022
59217GAG4	METROPOLITAN LIFE GLOBAL FUNDING I			1,2	1FE	420,570	102,8740	411,496	400,000	411,229		(7,587)			3.650	1.683	JD	689	14,600	11/02/2015	06/14/2018
594918AL8	MICROSOFT CORP			1	1FE	1,084,060	107,3840	1,073,840	1,000,000	1,047,471		(10,782)			4.000	2.768	FA	15,889	40,000	06/26/2013	02/08/2021
594918AY0	MICROSOFT CORP			1,2	1FE	832,520	99,9360	824,472	825,000	830,442		(1,737)			1.850	1.626	FA	5,893	15,263	11/16/2015	02/12/2020
61166WAS0	MONSANTO CO			1	1FE	1,004,380	99,8410	998,410	1,000,000	1,002,484		(944)			2.125	2.024	JJ	9,799	21,250	12/15/2014	07/15/2019
63254AAJ7	NATIONAL AUSTRALIA BANK LTD ( NEW YORK B		C		1FE	1,020,800	100,7790	1,007,790	1,000,000	1,007,266		(4,536)			2.300	1.827	JJ	9,967	23,000	12/17/2013	07/25/2018
64952WBY8	NEW YORK LIFE GLOBAL FUNDING			1	1FE	818,704	99,2780	819,044	825,000	820,425		1,409			1.950	2.135	FA	6,256	16,088	11/16/2015	02/11/2020
655844BG2	NORFOLK SOUTHERN CORP			1,2	2FE	1,054,100	102,7010	1,027,010	1,000,000	1,030,667		(6,114)			3.250	2.549	JD	2,708	32,500	01/08/2013	12/01/2021
666807BE1	NORTHROP GRUMMAN CORP			1	2FE	1,077,200	103,7540	1,037,540	1,000,000	1,043,202		(9,674)			3.500	2.412	MS	10,306	35,000	05/14/2013	03/15/2021
670346AL9	NUCOR CORP			1,2	2FE	2,133,390	106,3430	2,126,860	2,000,000	2,082,730		(13,652)			4.125	3.291	MS	24,292	82,500	06/26/2013	09/15/2022
674599BY0	OCCIDENTAL PETROLEUM CORP			1,2	1FE	2,192,890	106,2270	2,124,540	2,000,000	2,101,636		(24,822)			4.100	2.697	FA	34,167	82,000	06/26/2013	02/01/2021
674599CE3	OCCIDENTAL PETROLEUM CORP			1,2	1FE	203,720	99,0310	198,062	200,000	203,589		(131)			2.700	2.371	FA	2,040		10/04/2016	02/15/2023
68389XQ8	ORACLE CORP			1	1FE	2,805,718	101,3390	2,812,157	2,775,000	2,793,994		(9,115)			2.375	2.029	JJ	30,390	65,906	11/10/2015	01/15/2019
693506BD8	PPG INDUSTRIES INC			1	1FE	1,080,000	103,6120	1,036,120	1,000,000	1,043,081		(10,502)			3.600	2.427	MN	4,600	36,000	05/14/2013	11/15/2020
69351UAP8	PPL ELECTRIC UTILITIES CORP			1,2	1FE	1,063,820	101,4980	1,014,980	1,000,000	1,036,334		(7,708)			3.000	2.140	MS	8,833	30,000	05/09/2013	09/15/2021
69353RDD7	PNC BANK NA			2	1FE	1,517,085	100,6680	1,510,020	1,500,000	1,509,822		(3,921)			2.250	1.972	JJ	16,781	33,750	02/11/2015	07/02/2019
717081DL4	PFIZER INC			1	1FE	1,013,010	100,9270	1,009,270	1,000,000	1,007,120		(2,918)			2.100	1.792	MN	2,683	21,000	12/12/2014	05/15/2019
718172AH2	PHILIP MORRIS INTERNATIONAL INC			1	1FE	2,253,290	107,0880	2,141,790	2,000,000	2,116,776		(34,255)			4.500	2.604	MS	23,750	90,000	06/26/2013	03/26/2020
718546AJ3	PHILLIPS 66			1	2FE	1,063,850	100,5580	1,005,580	1,000,000	1,005,447		(16,323)			2.950	1.296	MN	4,917	29,500	05/10/2013	05/01/2017
74256LAH2	PRINCIPAL LIFE GLOBAL FUNDING II			1	1FE	175,031	99,9950	174,991	175,000	175,004		(27)			1.125	1.109	FA	695	1,969	10/30/2015	02/24/2017
742718EB1	PROCTER & GAMBLE CO			1	1FE	1,063,180	102,9590	1,029,590	1,000,000	1,056,616		(6,564)			3.100	2.177	FA	11,711	15,500	02/25/2016	08/15/2023
74432QBT1	PRUDENTIAL FINANCIAL INC			1	1FE	1,643,775	108,1390	1,622,085	1,500,000	1,611,062		(20,969)			4.500	2.861	MN	8,438	67,500	06/02/2015	11/16/2021
74456QBG0	PUBLIC SERVICE ELECTRIC AND GAS CO			1,2	1FE	370,532	99,8890	374,584	375,000	371,962		1,213			1.800	2.146	JD	563	6,750	11/12/2015	06/01/2019
767201AN6	RIO TINTO FINANCE (USA) LTD		C		1FE	1,046,000	106,3390	1,063,390	1,000,000	1,028,525		(5,939)			4.125	3.419	MN	4,698	41,250	12/13/2013	05/20/2021
775109AK7	ROGERS COMMUNICATIONS INC		A		1	2FE	169,951	161,738	150,000	161,422		(6,861)			6.800	2.005	FA	3,853	10,200	11/02/2015	08/15/2018
78355HW0	RYDER SYSTEM INC			1,2	2FE	1,078,140	100,7530	1,077,050	1,069,000	1,073,997		(2,058)			2.550	2.343	JD	2,272	27,260	12/12/2014	06/01/2019
80685QAA4	SCHLUMBERGER OILFIELD UK PLC			1,2	1FE	1,014,590	106,0580	1,060,580	1,000,000	1,006,470		(1,539)			4.200	4.015	JJ	19,367	42,000	02/01/2011	01/15/2021
822582BS0	SHELL INTERNATIONAL FINANCE BV		C		1	1FE	377,929	371,534	380,000	378,184		255			1.875	1.990	MN	1,009	3,563	05/05/2016	05/10/2021
842587CV7	SOUTHERN CO			1,2	2FE	74,729	97,3230	72,992	75,000	74,745		16			3.250	3.292	JJ	1,469		05/19/2016	07/01/2026
84756NAF6	SPECTRA ENERGY PARTNERS LP			1,2	2FE	50,888	97,6730	48,837	50,000	50,867		(21)			3.500	3.251	MS	515		10/06/2016	03/15/2025
84756NAH2	SPECTRA ENERGY PARTNERS LP			1,2	2FE	89,879	95,6470	86,082	90,000	89,881		2			3.375	3.391	AO	624		10/05/2016	10/15/2026
854502AD3	STANLEY BLACK & DECKER INC			1	1FE	1,427,371	100,4790	1,416,754	1,410,000	1,423,498		(2,111)			2.900	2.721	MN	6,815	40,890	02/11/2015	11/01/2022
85771PAB8	STATOIL ASA		C		1	1FE	1,045,500	1,011,390	1,000,000	1,007,451		(11,694)			3.125	1.924	FA	11,632	31,250	09/05/2013	08/17/2017
863667AB7	STRYKER CORP			1	2FE	1,092,140	106,4770	1,064,770	1,000,000	1,072,867		(19,273)			4.375	1.895	JJ	20,174	21,875	02/25/2016	01/15/2020
867914BF9	SUNTRUST BANKS INC			2	2FE	404,088	100,8860	403,544	400,000	402,442		(1,359)			2.350	1.993	MN	1,567	9,400	11/04/2015	11/01/2018
87612EBB1	TARGET CORP			1	1FE	1,023,600	101,6120	1,016,120	1,000,000	1,013,671		(5,342)			2.300	1.735	JD	319	23,000	02/11/2015	06/26/2019
87971MBD4	TELUS CORP			1,2	2FE	198,876	91,2800	182,560	200,000	198,900		24			2.800	2.863	FA	1,587		09/16/2016	02/16/2027
90327QC3	USAA CAPITAL CORP			1	1FE	394,569	97,8850	386,646	395,000	394,619		50			2.000	2.023	JD	658	4,060	05/23/2016	06/01/2021
907818DK1	UNION PACIFIC CORP			1,2	1FE	1,111,870	107,7640	1,077,640	1,000,000	1,109,370		(2,500)			4.163	1.975	JJ	19,196		11/09/2016	07/15/2022
907818DW5	UNION PACIFIC CORP			1	1FE	379,438	100,7880	377,955	375,000	377,844		(1,300)			2.250	1.884	FA	3,188	8,438	11/10/2015	02/15/2019
911312AQ9	UNITED PARCEL SERVICE INC			1	1FE	1,022,520	99,5870	995,870	1,000,000	1,019,947		(2,573)			2.450	2.080	AO	6,125	24,500	03/11/2016	10/01/2022
91159HHH6	U.S. BANCORP			2	1FE	837,281	100,8540	832,046	825,000	833,046		(3,512)			2.200	1.752	AO	3,328	18,150	11/12/2015	04/25/2019

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates	
		3 Code	4 F O R E I G N	5 Bond CHAR			8 Rate Used to Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of Interest	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
98389BAM2	XCEL ENERGY INC			1,2	2FE	162,566	106,350	159,525	150,000	158,978		(2,982)		4,700	2,524	MN	901	7,050	11/16/2015	05/15/2020	
983919AH4	XILINX INC			1	1FE	329,251	101,252	329,069	325,000	329,218		(33)		3,000	2,671	MS	2,871		12/14/2016	03/15/2021	
3299999	Subtotal - Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations					147,441,011	X X X	144,538,525	139,082,000	143,974,271		(1,205,406)		X X X	X X X	X X X	1,301,903	4,447,569	X X X	X X X	
3899999	Subtotal - Industrial & Miscellaneous (Unaffiliated)					147,441,011	X X X	144,538,525	139,082,000	143,974,271		(1,205,406)		X X X	X X X	X X X	1,301,903	4,447,569	X X X	X X X	
7799999	Subtotals - Issuer Obligations					390,150,444	X X X	383,772,769	372,942,000	384,626,541		(2,629,380)		X X X	X X X	X X X	2,792,418	8,739,069	X X X	X X X	
7899999	Subtotals - Residential Mortgage-Backed Securities					23,509,640	X X X	22,883,876	22,442,822	23,154,123		(94,897)		X X X	X X X	X X X	56,386	684,853	X X X	X X X	
7999999	Subtotals - Commercial Mortgage-Backed Securities					2,195,892	X X X	2,165,303	2,179,830	2,193,468		(2,279)		X X X	X X X	X X X	4,484	39,270	X X X	X X X	
8099999	Subtotals - Other Loan-Backed and Structured Securities					1,034,430	X X X	1,004,570	1,000,000	1,004,882		(11,634)		X X X	X X X	X X X	2,500	30,000	X X X	X X X	
8399999	Grand Total - Bonds					416,890,407	X X X	409,826,518	398,564,652	410,979,015		(2,738,191)		X X X	X X X	X X X	2,855,788	9,493,191	X X X	X X X	



# SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Designation	21 Date Acquired	
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amortization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15+16-17)			19 Total Foreign Exchange Change in B./A.C.V.
<b>Industrial and Miscellaneous (Unaffiliated)</b>																				
001055300	AFLAC INC			5,000,000	25.00		121,226	24,200	121,000	121,010		6,875		106		106			RP2LFE	12/15/2014
010392488	ALABAMA POWER CO			5,000,000	25.00		127,150	25,430	127,150	140,274	2,016	8,063	(8,850)			(8,850)			P1UFE	12/15/2014
020002408	ALLSTATE CORP			4,000,000	25.00		99,000	24,750	99,000	98,593	1,406	5,625	(5,174)			(5,174)			P2LFE	05/28/2014
025932500	AMERICAN FINANCIAL GROUP INC			4,000,000	25.00		99,435	24,987	99,948	99,390		5,750		22		22			RP2LFE	12/15/2014
054937206	BB&T CORP			4,000,000	25.00		98,110	24,527	98,110	99,982		5,850	(7,570)			(7,570)			P2LFE	12/15/2014
20030N606	COMCAST CORP			5,000,000	25.00		126,131	25,080	125,400	128,377		6,250		(1,190)		(1,190)			RP1LFE	02/05/2015
263534307	E I DU PONT DE NEMOURS AND CO			2,500,000	100.00		250,249	100,100	250,249	261,928		11,250	8,011			8,011			P2LFE	02/05/2015
369622410	GENERAL ELECTRIC CAPITAL CORP			5,000,000	25.00		125,213	24,550	122,750	125,587		6,094		(198)		(198)			RP1LFE	02/05/2015
373334119	GEORGIA POWER CO			2,500,000	100.00		256,000	102,400	256,000	267,500	4,063	16,250	(4,625)			(4,625)			P2UFE	03/31/2015
49446R794	KIMCO REALTY CORP			4,000,000	25.00		97,400	24,350	97,400	99,320	1,500	6,000	(6,165)			(6,165)			P2LFE	05/28/2014
665859872	NORTHERN TRUST CORP			9,000,000	25.00		225,540	25,060	225,540	226,929	3,291	13,163	(15,627)			(15,627)			P2LFE	02/05/2015
693475857	PNC FINANCIAL SERVICES GROUP INC			9,000,000	25.00		245,610	27,290	245,610	244,470		13,781	(11,340)			(11,340)			P2LFE	12/15/2014
744320706	PRUDENTIAL FINANCIAL INC			8,000,000	25.00		232,521	24,740	197,920	196,290		11,400		15,708		15,708			RP2LFE	12/15/2014
74460W842	PUBLIC STORAGE			4,000,000	25.00		104,600	26,150	104,600	103,016		6,375	(5,720)			(5,720)			P2LFE	05/28/2014
808513204	CHARLES SCHWAB CORP			4,000,000	25.00		101,080	25,270	101,080	100,070		6,000	(5,960)			(5,960)			P2LFE	05/28/2014
842434300	SOUTHERN CALIFORNIA GAS CO			3,000,000	25.00		78,600	26,200	78,600	90,991	1,125	4,500	(5,400)			(5,400)			P1UFE	02/18/2015
854502705	STANLEY BLACK & DECKER INC			4,000,000	25.00		120,913	24,330	97,320	100,630		5,750		7,864		7,864			RP2LFE	05/28/2014
891027302	TORCHMARK CORP			4,000,000	25.00		100,131	24,881	99,524	100,411		5,875		(138)		(138)			RP2LFE	12/15/2014
902973817	U.S. BANCORP			4,000,000	25.00		100,840	25,210	100,840	109,650	1,500	6,000	(6,440)			(6,440)			P2LFE	12/15/2014
92343V302	VERIZON COMMUNICATIONS INC			10,000,000	25.00		256,299	26,090	260,900	262,088		14,750		(2,975)		(2,975)			RP2LFE	02/05/2015
929042851	VORNADO REALTY TRUST			4,000,000	25.00		94,240	23,560	94,240	94,619	1,425	5,700	(6,800)			(6,800)			P2LFE	05/28/2014
938837606	WASHINGTON GAS LIGHT COMPANY			2,193,000	100.00		230,128	104,938	230,128	225,917		10,965	6,031			6,031			P1UFE	06/11/2015
949746556	WELLS FARGO & CO			4,000,000	25.00		100,960	25,240	100,960	101,589		5,850	(3,520)			(3,520)			P2LFE	12/15/2014
G7498P309	RENAISSANCERE HLDG LTD		C	5,000,000	25.00		125,500	25,100	125,500	126,836		7,600	(3,008)			(3,008)			P2LFE	02/05/2015
8499999	Subtotal - Industrial and Miscellaneous (Unaffiliated)							3,516,875	X X X	3,459,769	3,525,466	16,325	195,715	(82,156)	19,200		(62,955)		X X X	X X X
8999999	Total Preferred Stocks							3,516,875	X X X	3,459,769	3,525,466	16,325	195,715	(82,156)	19,200		(62,955)		X X X	X X X

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.	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
<b>Industrial and Miscellaneous (Unaffiliated)</b>																	
00206R102	AT&T ORD			5,000,000	212,650	42.530	212,650	126,000		9,600		40,600		40,600		L	05/21/2008
002824100	ABBOTT LABORATORIES ORD			5,000,000	192,050	38.410	192,050	191,162		5,200		(32,500)		(32,500)		L	10/08/2014
02209S103	ALTRIA GROUP ORD			5,000,000	338,100	67.620	338,100	278,899	3,050	10,960		46,971		46,971		L	01/19/2016
026874784	AMERICAN INTERNATIONAL GROUP ORD			4,500,000	293,895	65.310	293,895	265,443		5,760		19,215		19,215		L	01/11/2016
037833100	APPLE ORD			9,750,000	1,129,245	115.820	1,129,245	708,869		21,743		102,960		102,960		L	12/21/2015
053015103	AUTOMATIC DATA PROCESSING ORD			5,000,000	513,900	102.780	513,900	344,357	2,850	9,805		90,300		90,300		L	12/21/2015
071813109	BAXTER INTERNATIONAL ORD			3,500,000	155,190	44.340	155,190	134,846	455	1,715		21,665		21,665		L	12/01/2015
097023105	BOEING ORD			4,500,000	700,560	155.680	700,560	629,773		19,620		61,160		61,160		L	01/11/2016
110122108	BRISTOL MYERS SQUIBB ORD			7,000,000	409,080	58.440	409,080	289,904		10,640		(72,450)		(72,450)		L	08/21/2014
149123101	CATERPILLAR ORD			3,000,000	278,220	92.740	278,220	249,647		9,240		74,340		74,340		L	03/25/2015
166764100	CHEVRON ORD			3,000,000	353,100	117.700	353,100	262,940		12,870		83,220		83,220		L	10/27/2015
191216100	COCA-COLA ORD			5,000,000	207,300	41.460	207,300	195,366		7,000		(7,500)		(7,500)		L	11/05/2014
194162103	COLGATE PALMOLIVE ORD			5,000,000	327,200	65.440	327,200	331,995		7,750		(301)		(301)		L	01/11/2016
244199105	DEERE ORD			4,000,000	412,160	103.040	412,160	354,051	2,400	9,600		107,080		107,080		L	04/23/2015
25243Q205	DIAGEO ADR REP 4 ORD		C	3,000,000	311,820	103.940	311,820	338,215		9,349		(15,390)		(15,390)		L	04/23/2015
254687106	WALT DISNEY ORD			4,500,000	468,990	104.220	468,990	486,377	3,510	6,035		(1,337)		(1,337)		L	01/11/2016
25746U109	DOMINION RESOURCES ORD			6,170,000	472,560	76.590	472,560	449,826		17,276		55,222		55,222		L	10/27/2015
263534100	E I DU PONT DE NEMOURS ORD			4,500,000	330,300	73.400	330,300	244,475		6,840		41,137		41,137		L	01/11/2016
26441C204	DUKE ENERGY ORD			4,000,000	310,480	77.620	310,480	272,864		13,440		24,920		24,920		L	08/19/2014
291011104	EMERSON ELECTRIC ORD			2,500,000	139,375	55.750	139,375	143,548		4,763		19,800		19,800		L	12/19/2013
30231G102	EXXON MOBIL ORD			3,000,000	270,780	90.260	270,780	233,633		8,940		37,148		37,148		L	01/19/2016
369604103	GENERAL ELECTRIC ORD			5,000,000	158,000	31.600	158,000	129,050	1,200	4,370		3,017		3,017		L	01/04/2016
372460105	GENUINE PARTS ORD			5,500,000	525,470	95.540	525,470	409,464	3,616	14,231		53,075		53,075		L	08/15/2014
38141G104	GOLDMAN SACHS GROUP ORD			3,500,000	838,075	239.450	838,075	625,728		9,100		214,486		214,486		L	01/11/2016
437076102	HOME DEPOT ORD			6,500,000	871,520	134.080	871,520	639,239		17,940		17,291		17,291		L	01/11/2016
438516106	HONEYWELL INTERNATIONAL ORD			3,500,000	405,475	115.850	405,475	319,041		2,328		86,434		86,434		L	10/21/2014
458140100	INTEL ORD			6,000,000	217,620	36.270	217,620	169,511		6,240		12,097		12,097		L	01/11/2016
46625H100	JPMORGAN CHASE ORD			5,000,000	431,450	86.290	431,450	286,116		9,200		101,300		101,300		L	11/05/2014
478160104	JOHNSON & JOHNSON ORD			5,500,000	633,655	115.210	633,655	518,518		17,325		68,695		68,695		L	09/16/2015
494368103	KIMBERLY CLARK ORD			6,500,000	741,780	114.120	741,780	691,454	5,980	23,660		(85,670)		(85,670)		L	09/16/2015
500754106	KRAFT HEINZ ORD			5,000,000	436,600	87.320	436,600	268,811		14,338		74,056		74,056		L	01/19/2016
532457108	ELI LILLY ORD			6,500,000	478,075	73.550	478,075	538,600		13,260		(67,579)		(67,579)		L	01/19/2016
539830109	LOCKHEED MARTIN ORD			4,000,000	999,760	249.940	999,760	582,443		27,080		134,305		134,305		L	01/11/2016
571748102	MARSH & MCLENNAN ORD			5,000,000	337,950	67.590	337,950	272,643		6,500		65,211		65,211		L	01/19/2016
580135101	MCDONALD'S ORD			6,500,000	791,180	121.720	791,180	625,527		23,465		24,628		24,628		L	01/19/2016
58933Y105	MERCK & CO ORD			4,000,000	235,480	58.870	235,480	179,714	1,880	7,360		24,200		24,200		L	10/20/2014
594918104	MICROSOFT ORD			9,000,000	559,260	62.140	559,260	385,357		13,230		67,834		67,834		L	01/19/2016
65339F101	NEXTERA ENERGY ORD			4,000,000	477,840	119.460	477,840	409,320		13,920		62,280		62,280		L	05/07/2015
654106103	NIKE CL B ORD			12,000,000	609,960	50.830	609,960	507,306	2,160	7,200		(140,040)		(140,040)		L	12/21/2015
66987V109	NOVARTIS ADR REPSG 1 ORD		C	4,000,000	291,360	72.840	291,360	364,784		9,168		(50,534)		(50,534)		L	01/19/2016
713448108	PEPSICO ORD			4,500,000	470,835	104.630	470,835	434,564	3,386	12,393		26,088		26,088		L	01/19/2016
717081103	PFIZER ORD			5,000,000	162,400	32.480	162,400	175,437		6,000		1,000		1,000		L	10/27/2015
718172109	PHILIP MORRIS INTERNATIONAL ORD			7,000,000	640,430	91.490	640,430	588,164	7,280	28,700		25,060		25,060		L	08/21/2014
74005P104	PRAXAIR ORD			4,000,000	468,760	117.190	468,760	505,837		12,000		59,160		59,160		L	08/12/2014
742718109	PROCTER & GAMBLE ORD			4,000,000	336,320	84.080	336,320	317,934		10,686		19,868		19,868		L	01/04/2016
773903109	ROCKWELL AUTOMAT ORD			5,000,000	672,000	134.400	672,000	556,618		14,675		158,950		158,950		L	08/21/2014
806857108	SCHLUMBERGER ORD		C	2,000,000	167,900	83.950	167,900	158,844	1,000	3,750		30,832		30,832		L	01/11/2016
842587107	SOUTHERN ORD			5,000,000	245,950	49.190	245,950	210,501		11,113		12,000		12,000		L	09/30/2014
882508104	TEXAS INSTRUMENTS ORD			5,000,000	364,850	72.970	364,850	261,572		8,200		90,800		90,800		L	12/21/2015
89417E109	TRAVELERS COMPANIES ORD			4,500,000	550,890	122.420	550,890	396,677		11,790		46,508		46,508		L	01/19/2016
911312106	UNITED PARCEL SERVICE CL B ORD			4,000,000	458,560	114.640	458,560	345,919		12,480		73,640		73,640		L	08/25/2014
913017109	UNITED TECHNOLOGIES ORD			5,000,000	548,100	109.620	548,100	544,155		13,100		67,750		67,750		L	08/21/2014
91324P102	UNITEDHEALTH GRP ORD			4,000,000	640,160	160.040	640,160	459,414		9,500		177,683		177,683		L	01/11/2016
92343V104	VERIZON COMMUNICATIONS ORD			5,000,000	266,900	53.380	266,900	218,338		11,363		35,800		35,800		L	02/01/2013
94106L109	WASTE MANAGEMENT ORD			2,250,000	159,548	70.910	159,548	82,304		3,690		39,465		39,465		L	04/02/2013
949746101	WELLS FARGO ORD			5,000,000	275,550	55.110	275,550	249,168		7,575		3,750		3,750		L	11/05/2014
G0084W101	ADIANT ORD		D	250,000	14,650	58.600	14,650	11,378				3,273		3,273		L	10/31/2016

## SCHEDULE D - PART 2 - SECTION 2

### Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	7 Fair Value		9 Actual Cost	10 Dividends			13 Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 13-14)	16 Total Foreign Exchange Change in B./A.C.V.		
G1151C101	ACCENTURE CL A ORD		C	5,000.000	585,650	117.130	585,650	514,752		11,504		70,405		70,405		L	01/19/2016
G51502105	JOHNSON CONTROLS INTERNATIONAL ORD		D	2,507.000	103,263	41.190	103,263	113,943	627	11,409		(10,680)		(10,680)		L	09/06/2016
G5960L103	MEDTRONIC ORD		C	5,000.000	356,150	71.230	356,150	368,927	2,150	7,689		(26,857)		(26,857)		L	01/04/2016
H1467J104	CHUBB ORD		D	1,500.000	198,180	132.120	198,180	188,321	1,035	2,070		9,859		9,859		L	05/20/2016
9099999	Subtotal - Industrial and Miscellaneous (Unaffiliated)				25,554,511	X X X	25,554,511	21,157,581	42,579	657,744		2,275,696		2,275,696		X X X	X X X
9799999	Total Common Stocks				25,554,511	X X X	25,554,511	21,157,581	42,579	657,744		2,275,696		2,275,696		X X X	X X X
9899999	Total Preferred and Common Stocks				29,071,386	X X X	29,014,280	24,683,047	58,904	853,459		2,193,540		2,212,740		X X X	X X X

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues .....0, the total \$ value (included in Column 8) of all such issues \$.....0.

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
<b>Bonds - U.S. Governments</b>								
38376G3Q1	CMBS - GN-11119-D		01/21/2016	Morgan Stanley	X X X	411,500	400,000	974
38376GZB9	CMBS - GNR 10161 B		07/06/2016	JEFFERIES & COMPANY, INC.	X X X	205,375	200,000	167
38378KDJ5	CMBS - GN-1346A-AB		01/21/2016	Morgan Stanley	X X X	80,439	83,900	100
38379UQS8	CMBS - GNR 1665 A		05/10/2016	JEFFERIES & COMPANY, INC.	X X X	500,000	500,000	758
38379UVC7	CMBS - GNR 1687 A		06/27/2016	JEFFERIES & COMPANY, INC.	X X X	398,938	400,000	709
912828D1	UNITED STATES TREASURY		12/28/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	4,697,676	5,000,000	22,790
912828A34	UNITED STATES TREASURY		03/28/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,007,500	1,000,000	4,098
912828A75	UNITED STATES TREASURY		07/19/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,018,203	1,000,000	815
912828C24	UNITED STATES TREASURY		07/19/2016	WELLS FARGO SECURITIES LLC	X X X	1,019,102	1,000,000	5,788
912828D80	UNITED STATES TREASURY		12/28/2016	VARIOUS	X X X	6,037,517	6,000,000	27,905
912828F62	UNITED STATES TREASURY		03/21/2016	DEUTSCHE BANK ALEX BROWN	X X X	1,011,992	1,000,000	5,893
912828F96	UNITED STATES TREASURY		12/28/2016	DEUTSCHE BANK SECURITIES, INC.	X X X	4,981,853	5,000,000	16,298
912828G38	UNITED STATES TREASURY		06/01/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	1,036,254	1,000,000	1,345
912828G61	UNITED STATES TREASURY		07/19/2016	WELLS FARGO SECURITIES LLC	X X X	1,020,000	1,000,000	2,049
912828G79	UNITED STATES TREASURY		05/27/2016	FIRST TENNESSEE BANK N A BOND	X X X	1,002,969	1,000,000	4,590
912828H52	UNITED STATES TREASURY		07/19/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,010,938	1,000,000	5,872
912828H94	UNITED STATES TREASURY		04/15/2016	DEUTSCHE BANK ALEX BROWN	X X X	1,005,430	1,000,000	1,731
912828J50	UNITED STATES TREASURY		08/09/2016	DAVENPORT & COMPANY LLC	X X X	1,014,844	1,000,000	6,090
912828J68	UNITED STATES TREASURY		04/15/2016	DEUTSCHE BANK ALEX BROWN	X X X	1,005,664	1,000,000	924
912828K82	UNITED STATES TREASURY		04/15/2016	DEUTSCHE BANK ALEX BROWN	X X X	1,005,234	1,000,000	1,731
912828L32	UNITED STATES TREASURY		12/28/2016	NOMURA SECURITIES INTL., FIXED I	X X X	4,924,626	5,000,000	22,790
912828L40	UNITED STATES TREASURY		05/27/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,001,875	1,000,000	2,092
912828M49	UNITED STATES TREASURY		12/28/2016	DEUTSCHE BANK SECURITIES, INC.	X X X	4,896,895	5,000,000	15,280
912828M64	UNITED STATES TREASURY		07/19/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,011,797	1,000,000	2,242
912828N22	UNITED STATES TREASURY		06/09/2016	PROEQUITIES INC.	X X X	1,010,625	1,000,000	6,079
912828N55	UNITED STATES TREASURY		05/27/2016	WELLS FARGO SECURITIES LLC	X X X	1,002,813	1,000,000	4,176
912828P46	UNITED STATES TREASURY		05/18/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	981,488	1,000,000	4,196
912828P95	UNITED STATES TREASURY		07/11/2016	MORGAN STANLEY DW INC/ALGO/SOFT	X X X	1,007,750	1,000,000	3,234
912828RE2	UNITED STATES TREASURY		12/28/2016	VARIOUS	X X X	6,043,454	6,000,000	26,859
912828RH5	UNITED STATES TREASURY		03/21/2016	WELLS FARGO SECURITIES LLC	X X X	1,010,781	1,000,000	6,537
912828RY8	UNITED STATES TREASURY		03/28/2016	DEUTSCHE BANK ALEX BROWN	X X X	1,011,328	1,000,000	3,362
912828SH4	UNITED STATES TREASURY		08/09/2016	DAVENPORT & COMPANY LLC	X X X	1,014,844	1,000,000	6,090
912828SN1	UNITED STATES TREASURY		07/19/2016	WELLS FARGO SECURITIES LLC	X X X	1,019,531	1,000,000	4,549
912828TC4	UNITED STATES TREASURY		07/11/2016	Piper Jaffray Co.	X X X	1,007,656	1,000,000	326
912828TR1	UNITED STATES TREASURY		07/11/2016	Suntrust	X X X	1,006,875	1,000,000	2,814
912828UB4	UNITED STATES TREASURY		07/11/2016	Piper Jaffray Co.	X X X	1,006,094	1,000,000	1,148
912828UF5	UNITED STATES TREASURY		08/09/2016	DAVENPORT & COMPANY LLC	X X X	1,006,875	1,000,000	1,253
912828UL2	UNITED STATES TREASURY		07/19/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,015,391	1,000,000	6,459
912828UQ1	UNITED STATES TREASURY		08/09/2016	CANTOR FITZGERALD & CO	X X X	1,010,391	1,000,000	5,537
912828UV0	UNITED STATES TREASURY		08/09/2016	CANTOR FITZGERALD & CO	X X X	1,006,406	1,000,000	4,057
912828VA5	UNITED STATES TREASURY		08/09/2016	CANTOR FITZGERALD & CO	X X X	1,005,703	1,000,000	3,118
912828VB3	UNITED STATES TREASURY		04/25/2016	JEFFERIES & COMPANY, INC.	X X X	753,782	750,000	5,950
912828VE7	UNITED STATES TREASURY		06/09/2016	BNY/SUNTRUST CAPITAL MARKETS	X X X	1,004,766	1,000,000	273
912828WD8	UNITED STATES TREASURY		03/21/2016	WELLS FARGO SECURITIES LLC	X X X	1,007,266	1,000,000	4,911
912828WJ5	UNITED STATES TREASURY		04/25/2016	MLPFS INC FIXED INCOME	X X X	790,901	750,000	8,499
912828WL0	UNITED STATES TREASURY		07/19/2016	WELLS FARGO SECURITIES LLC	X X X	1,019,805	1,000,000	2,049
912828WZ9	UNITED STATES TREASURY		06/01/2016	JEFFERIES & COMPANY, INC.	X X X	1,010,707	1,000,000	1,760
912828XA3	UNITED STATES TREASURY		04/15/2016	DEUTSCHE BANK ALEX BROWN	X X X	1,005,391	1,000,000	4,258
912828XF2	UNITED STATES TREASURY		07/19/2016	Stifel Nicolaus & Co.	X X X	1,008,125	1,000,000	1,076
0599999 Subtotal - Bonds - U.S. Governments						71,075,367	71,083,900	271,604

## 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
<b>Bonds - All Other Governments</b>								
71654QBB7	PETROLEOS MEXICANOS	C	09/01/2016	Adjustment	X X X	1,040,250	1,000,000	19,500
1099999 Subtotal - Bonds - All Other Governments						1,040,250	1,000,000	19,500
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>								
3733846L5	GEORGIA ST		10/20/2016	Merrill Lynch	X X X	448,732	350,000	
658256Y97	NORTH CAROLINA ST		03/01/2016	VARIOUS	X X X	1,234,110	1,000,000	
70914PTF9	PENNSYLVANIA ST		02/24/2016	DUNCAN WILLIAMS INC.	X X X	1,151,330	1,000,000	6,444
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)						2,834,172	2,350,000	6,444
<b>Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)</b>								
0386815T5	ARAPAHOE CNTY COLO SCH DIST NO 005 CHERR		02/10/2016	First Allied Securities	X X X	1,644,975	1,500,000	7,625
05914FTV2	BALTIMORE CNTY MD		02/10/2016	Paine Webber	X X X	1,141,290	1,000,000	1,667
05914FZM5	BALTIMORE CNTY MD		03/11/2016	FUNB FUNDS II	X X X	497,304	400,000	444
100853VS6	BOSTON MASS		03/09/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	1,156,930	1,000,000	
194475SS9	COLLEGE STATION TEX INDPT SCH DIST		02/11/2016	DUNCAN WILLIAMS INC.	X X X	1,082,479	1,030,000	572
199492NS4	COLUMBUS OHIO		02/10/2016	DUNCAN WILLIAMS INC.	X X X	1,668,135	1,500,000	5,625
2327605F1	CYPRESS-FAIRBANKS TEX INDPT SCH DIST		02/10/2016	First Allied Securities	X X X	1,639,482	1,525,000	169
239019Q70	DAVIS CNTY UTAH SCH DIST		02/19/2016	Raymond James Morgan Keegan	X X X	1,040,310	1,000,000	
403755U25	GWINNETT CNTY GA SCH DIST		01/22/2016	Unknown	X X X	1,678,155	1,500,000	
412487DY3	HARFORD CNTY MD		02/12/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	1,188,230	1,000,000	
425507FD7	HENNEPIN CNTY MINN		10/12/2016	CitiGroup	X X X	392,262	300,000	
495098YS8	KING CNTY WASH SCH DIST NO 405 BELLEVUE		11/02/2016	CitiGroup	X X X	380,895	300,000	
735422NP8	PORT TACOMA WASH		08/17/2016	BARCLAYS CAPITAL INC FIXED INC	X X X	250,122	200,000	
751091RZ4	RALEIGH N C		02/18/2016	Wells Fargo	X X X	1,072,570	1,000,000	
833136QB3	SNOHOMISH CNTY WASH SCH DIST NO 006 MUKI		10/25/2016	CHEMICAL SECURITIES	X X X	379,311	300,000	417
986438LZ0	YORK CNTY S C		02/17/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	1,169,060	1,000,000	
2499999 Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)						16,381,509	14,555,000	16,519
<b>Bonds - U.S. Special Revenue, Special Assessment</b>								
051595AU0	AURORA COLO WTR REV		08/01/2016	Adjustment	X X X	127,691	100,000	
143287AK6	CARMEL IND LOC PUB IMPT BD BK		05/01/2016	Adjustment	X X X	622,248	600,000	
24917DAH6	DENVER COLO CITY & CNTY DEDICATED TAX RE		05/01/2016	Stifel Nicolaus & Co.	X X X	1,044,330	1,000,000	1,111
3130A0BX7	FEDERAL HOME LOAN BANKS		10/18/2016	DUNCAN WILLIAMS INC.	X X X	1,032,500	1,000,000	8,575
3130A0XD7	FEDERAL HOME LOAN BANKS		08/31/2016	DUNCAN WILLIAMS INC.	X X X	1,417,500	1,350,000	15,052
3130A1CE6	FEDERAL HOME LOAN BANKS		10/18/2016	First Allied Securities	X X X	814,340	790,000	4,916
3130A1W95	FEDERAL HOME LOAN BANKS		09/19/2016	First Tennessee Bank	X X X	3,129,060	3,000,000	18,563
3130A2FH4	FEDERAL HOME LOAN BANKS		08/17/2016	First Allied Securities	X X X	1,022,220	1,000,000	3,111
3130A5P45	FEDERAL HOME LOAN BANKS		10/04/2016	PROEQUITIES INC.	X X X	1,050,510	1,000,000	7,587
3133782M2	FEDERAL HOME LOAN BANKS		08/17/2016	First Allied Securities	X X X	1,015,910	1,000,000	6,667
313378CR0	FEDERAL HOME LOAN BANKS		10/04/2016	First Allied Securities	X X X	1,044,762	1,000,000	1,500
313378J77	FEDERAL HOME LOAN BANKS		08/25/2016	First Allied Securities	X X X	2,059,795	2,000,000	16,563
313378JP7	FEDERAL HOME LOAN BANKS		10/04/2016	PROEQUITIES INC.	X X X	1,048,540	1,000,000	1,649
313380GJ0	FEDERAL HOME LOAN BANKS		10/03/2016	DUNCAN WILLIAMS INC.	X X X	1,550,175	1,500,000	2,083
313382CK7	FEDERAL HOME LOAN BANKS		08/31/2016	First Allied Securities	X X X	1,133,645	1,100,000	179
313383JC6	FEDERAL HOME LOAN BANKS		09/19/2016	DUNCAN WILLIAMS INC.	X X X	1,046,490	1,000,000	6,500
313383ZU8	FEDERAL HOME LOAN BANKS		08/25/2016	First Allied Securities	X X X	1,084,340	1,000,000	13,833
3133EDUY6	FEDERAL FARM CREDIT BANKS FUNDING CORP		10/18/2016	DUNCAN WILLIAMS INC.	X X X	1,023,800	1,000,000	1,953
3133EDVE9	FEDERAL FARM CREDIT BANKS FUNDING CORP		08/25/2016	First Allied Securities	X X X	1,028,870	1,000,000	8,339
3136A6TP9	CMO/RMBS - FNR 1263B HB		07/07/2016	NATIONAL FINANCIAL SERVICES CO	X X X	215,525	214,988	131
3136AQ5E6	CMBS - FN-16M02B-AV2		02/09/2016	CREDIT SUISSE SECURITIES (USA)	X X X	349,987	350,000	586
3136AQAR1	CMO/RMBS - FN-1572C-PE		01/11/2016	JPMORGAN CHASE BANK/G.X.CLARKE	X X X	500,781	500,000	542

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## SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
3137BCQZ4	CMO/RMBS - FH-4382-V		01/15/2016	BOENNING & SCATTERGOOD	X X X	527,590	507,527	846
45470RCX2	INDIANA FIN AUTH HWY REV		08/01/2016	Adjustment	X X X	198,225	150,000	
575831BY7	MASSACHUSETTS ST COLLEGE BLDG AUTH REV		02/18/2016	Unknown	X X X	1,153,500	1,000,000	
604115CU7	MINNESOTA PUB FACS AUTH ST REVOLVING FD		02/22/2016	Unknown	X X X	1,102,330	1,000,000	
70917R3U7	PENNSYLVANIA ST HIGHER EDL FACS AUTH REV		02/10/2016	Unknown	X X X	582,695	500,000	4,236
709224LD9	PENNSYLVANIA ST TPK COMMN TPK REV		02/11/2016	Unknown	X X X	1,963,602	1,700,000	
914476SF4	UNIVERSITY MISS EDL BLDG CORP REV		04/01/2016	Raymond James Morgan Keegan	X X X	1,032,520	1,000,000	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment						29,923,481	28,362,515	124,520
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>								
001055AL6	AFLAC INC		05/10/2016	Morgan Stanley	X X X	1,069,090	1,000,000	14,903
00287YAX7	ABBVIE INC		06/23/2016	RBC CAPITAL MARKETS	X X X	250,455	250,000	910
00440EAU1	ACE INA HOLDINGS INC	C	01/20/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	404,190	400,000	2,595
00817YAW8	AETNA INC		06/02/2016	UBS SECURITIES LLC	X X X	39,850	40,000	
035242AL0	ANHEUSER-BUSCH INBEV FINANCE INC	C	01/14/2016	DEUTSCHE BANK SECURITIES, INC.	X X X	399,539	400,000	
06051GEU9	BANK OF AMERICA CORP		06/15/2016	NOMURA SECURITIES INTL., FIXED I	X X X	408,480	400,000	5,830
081437AJ4	BEMIS COMPANY INC		09/08/2016	BNP PARIBAS SECURITIES BOND	X X X	49,915	50,000	
097023AW5	BOEING CO		02/25/2016	DUNCAN WILLIAMS INC.	X X X	1,131,450	1,000,000	27,667
166764AH3	CHEVRON CORP		05/10/2016	First Allied Securities	X X X	1,051,850	1,000,000	12,321
17275RAV4	CISCO SYSTEMS INC		05/10/2016	DUNCAN WILLIAMS INC.	X X X	2,635,470	2,500,000	23,083
209115AC8	CONSOLIDATED EDISON INC		08/23/2016	MERRILL LYNCH PROF CLRING CORP	X X X	202,734	200,000	1,111
235851AP7	DANAHER CORP		03/11/2016	Morgan Stanley	X X X	1,021,630	1,000,000	67
244199BC8	DEERE & CO		03/08/2016	First Allied Securities	X X X	1,340,700	1,230,000	21,674
25468PCL8	WALT DISNEY CO		12/09/2016	PROEQUITIES INC.	X X X	1,703,776	1,600,000	2,167
30231GAR3	EXXON MOBIL CORP		11/01/2016	BARCLAYS CAPITAL INC FIXED INC	X X X	358,372	350,000	1,670
36962G5J9	GENERAL ELECTRIC CO		12/16/2016	DUNCAN WILLIAMS INC.	X X X	1,640,250	1,500,000	12,400
372917AS3	GENZYME CORP	C	02/25/2016	First Allied Securities	X X X	1,135,740	1,000,000	10,556
40139LAA1	GUARDIAN LIFE GLOBAL FUNDING		10/12/2016	US BANCORP INVESTMENTS INC.	X X X	400,568	400,000	3,800
437076BL5	HOME DEPOT INC		02/03/2016	CHEMICAL SECURITIES	X X X	99,644	100,000	
458140AJ9	INTEL CORP		12/09/2016	FIRST TENNESSEE SECURITIES CORP	X X X	1,593,503	1,525,000	10,205
459200HP9	INTERNATIONAL BUSINESS MACHINES CORP		11/09/2016	DUNCAN WILLIAMS INC.	X X X	1,586,730	1,500,000	14,625
534187BD0	LINCOLN NATIONAL CORP		11/09/2016	FIRST TENNESSEE SECURITIES CORP	X X X	211,372	200,000	1,644
539830AY5	LOCKHEED MARTIN CORP		06/17/2016	MLPFS INC FIXED INCOME	X X X	213,168	200,000	1,805
579780AH0	MCCORMICK & CO INC		03/08/2016	DUNCAN WILLIAMS INC.	X X X	1,634,700	1,500,000	9,100
58933YAA3	MERCK & CO INC		02/25/2016	First Allied Securities	X X X	1,090,330	1,000,000	4,951
674599CE3	OCCIDENTAL PETROLEUM CORP		10/04/2016	CHEMICAL SECURITIES	X X X	203,720	200,000	780
71654QBB7	PETROLEOS MEXICANOS	C	09/01/2016	Adjustment	X X X	(1,040,250)	(1,000,000)	(19,500)
742718EB1	PROCTER & GAMBLE CO		02/25/2016	DUNCAN WILLIAMS INC.	X X X	1,063,180	1,000,000	1,378
822582BS0	SHELL INTERNATIONAL FINANCE BV	C	05/05/2016	Morgan Stanley	X X X	377,929	380,000	
842587CV7	SOUTHERN CO		05/19/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	74,729	75,000	
84756NAF6	SPECTRA ENERGY PARTNERS LP		10/06/2016	Mitsubishi UFJ Securities	X X X	50,888	50,000	131
84756NAH2	SPECTRA ENERGY PARTNERS LP		10/05/2016	CHEMICAL SECURITIES	X X X	89,879	90,000	
863667AB7	STRYKER CORP		02/25/2016	Morgan Stanley	X X X	1,092,140	1,000,000	5,590
87971MBD4	TELUS CORP		09/16/2016	RBC CAPITAL MARKETS	X X X	198,876	200,000	31
90327QCY3	USAA CAPITAL CORP		05/23/2016	DEUTSCHE BANK SECURITIES, INC.	X X X	394,569	395,000	
907818DK1	UNION PACIFIC CORP		11/09/2016	FIRST TENNESSEE SECURITIES COR	X X X	1,111,870	1,000,000	13,877
911312AQ9	UNITED PARCEL SERVICE INC		03/11/2016	Morgan Stanley	X X X	1,022,520	1,000,000	11,229
92826CAC6	VISA INC		02/25/2016	CANTOR FITZGERALD & CO	X X X	1,035,580	1,000,000	5,989
931142CZ4	WAL-MART STORES INC		02/25/2016	DUNCAN WILLIAMS INC.	X X X	1,070,910	1,000,000	11,375
983919AH4	XILINX INC		12/14/2016	CHEMICAL SECURITIES	X X X	329,251	325,000	2,546
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						28,749,296	27,060,000	216,511
8399997 Subtotal - Bonds - Part 3						150,004,075	144,411,414	655,099
8399998 Summary item from Part 5 for Bonds						1,762,159	1,750,000	9,488

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## SCHEDULE D - PART 3

### Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
8399999 Subtotal - Bonds						151,766,234	146,161,414	664,587
8999998 Summary Item from Part 5 for Preferred Stocks							X X X	
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>								
02209S103	ALTRIA GROUP ORD		01/19/2016	BNY CONVERGEX	1,000.000	58,289	X X X	
026874784	AMERICAN INTERNATIONAL GROUP ORD		01/11/2016	BNY CONVERGEX	1,500.000	88,771	X X X	
097023105	BOEING ORD		01/11/2016	BNY CONVERGEX	1,500.000	205,630	X X X	
194162103	COLGATE PALMOLIVE ORD		01/11/2016	BNY CONVERGEX	1,500.000	94,331	X X X	
254687106	WALT DISNEY ORD		01/11/2016	BNY CONVERGEX	500.000	50,007	X X X	
263534109	E I DU PONT DE NEMOURS ORD		01/11/2016	BNY CONVERGEX	2,250.000	139,313	X X X	
30231G102	EXXON MOBIL ORD		01/19/2016	BNY CONVERGEX	3,000.000	233,633	X X X	
369604103	GENERAL ELECTRIC ORD		01/04/2016	BNY CONVERGEX	1,000.000	30,383	X X X	
38141G104	GOLDMAN SACHS GROUP ORD		01/11/2016	BNY CONVERGEX	500.000	82,899	X X X	
437076102	HOME DEPOT ORD		01/11/2016	BNY CONVERGEX	1,500.000	192,979	X X X	
438516106	HONEYWELL INTERNATIONAL ORD		10/01/2016	Unknown	3,500.000	319,041	X X X	
458140100	INTEL ORD		01/11/2016	BNY CONVERGEX	500.000	16,048	X X X	
500754106	KRAFT HEINZ ORD		01/19/2016	BNY CONVERGEX	500.000	35,124	X X X	
532457108	ELI LILLY ORD		01/19/2016	BNY CONVERGEX	1,000.000	82,224	X X X	
539830109	LOCKHEED MARTIN ORD		01/11/2016	BNY CONVERGEX	1,000.000	214,005	X X X	
571748102	MARSH & MCLENNAN ORD		01/19/2016	BNY CONVERGEX	2,000.000	106,390	X X X	
580135101	MCDONALD'S ORD		01/19/2016	BNY CONVERGEX	1,000.000	116,782	X X X	
594918104	MICROSOFT ORD		01/19/2016	BNY CONVERGEX	2,000.000	103,066	X X X	
66987V109	NOVARTIS ADR REPSG 1 ORD	C	01/19/2016	BNY CONVERGEX	500.000	40,754	X X X	
713448108	PEPSICO ORD		01/19/2016	BNY CONVERGEX	1,000.000	95,028	X X X	
742718109	PROCTER & GAMBLE ORD		01/04/2016	BNY CONVERGEX	750.000	58,369	X X X	
806857108	SCHLUMBERGER ORD	C	01/11/2016	BNY CONVERGEX	500.000	32,443	X X X	
89417E109	TRAVELERS COMPANIES ORD		01/19/2016	BNY CONVERGEX	500.000	52,942	X X X	
91324P102	UNITEDHEALTH GRP ORD		01/11/2016	BNY CONVERGEX	1,000.000	109,558	X X X	
G0084W101	ADIANT ORD	D	12/01/2016	Adjustment	250.700	11,409	X X X	
G1151C101	ACCENTURE CL A ORD	C	01/19/2016	BNY CONVERGEX	2,000.000	201,745	X X X	
G51502105	JOHNSON CONTROLS INTERNATIONAL ORD	D	12/01/2016	Unknown	2,507.100	113,948	X X X	
G5960L103	MEDTRONIC ORD	C	01/04/2016	BNY CONVERGEX	1,000.000	75,327	X X X	
H1467J104	CHUBB ORD	D	05/20/2016	BNY CONVERGEX	1,500.000	188,321	X X X	
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						3,148,758	X X X	
9799997 Subtotal - Common Stocks - Part 3						3,148,758	X X X	
9799998 Summary Item from Part 5 for Common Stocks						1,826	X X X	
9799999 Subtotal - Common Stocks						3,150,584	X X X	
9899999 Subtotal - Preferred and Common Stocks						3,150,584	X X X	
9999999 Totals						154,916,819	X X X	664,587

# SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/Adjusted Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date																		
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year (Amortization/ Accretion)	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (Cols. 11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.																								
<b>Bonds - U.S. Governments</b>																																						
38374YS79	CMO/RMBS - GN-1087C-HE		12/01/2016	VARIOUS	X X X	205,836	205,836	213,684	212,092		(1,006)		(1,006)		211,086		(5,250)	(5,250)	2,926	11/20/2038																		
38375CSD3	CMO/RMBS - GN-1248F-DA		12/01/2016	VARIOUS	X X X	252,138	252,138	263,484	264,614		(1,530)		(1,530)		263,084		(10,946)	(10,946)	4,371	05/20/2040																		
38375G7B1	CMO/RMBS - GN-12121C-J		12/01/2016	VARIOUS	X X X	136,153	136,153	139,813	141,010		(703)		(703)		140,307		(4,154)	(4,154)	1,321	07/16/2040																		
38375Y7D8	CMO/RMBS - GN-096D-UP		10/01/2016	Direct	X X X	52,682	52,682	54,591	54,859		(672)		(672)		54,187		(1,505)	(1,505)	401	06/20/2037																		
38376LUV9	CMO/RMBS - GN-1180G-NH		12/01/2016	VARIOUS	X X X	194,965	194,965	201,484	198,283		(916)		(916)		197,367		(2,402)	(2,402)	2,336	05/16/2038																		
38376LYH6	CMO/RMBS - GN-1181A-PM		12/01/2016	VARIOUS	X X X	161,842	161,842	166,394	164,109		(721)		(721)		163,387		(1,545)	(1,545)	1,589	12/20/2037																		
38376VYR2	CMO/RMBS - GN-1017A-AD		11/16/2016	Direct	X X X	118,497	118,497	122,385	119,281		(359)		(359)		118,922		(425)	(425)	1,478	03/16/2023																		
38376W6Z3	CMO/RMBS - GN-1033F-MH		12/01/2016	VARIOUS	X X X	131,496	131,496	136,221	134,589		(1,814)		(1,814)		132,776		(1,280)	(1,280)	1,946	03/16/2023																		
38377ECY8	CMO/RMBS - GN-1041D-LN		12/01/2016	VARIOUS	X X X	206,202	206,202	214,354	212,893		(1,153)		(1,153)		211,740		(5,538)	(5,538)	2,915	09/20/2038																		
38377F2N0	CMO/RMBS - GN-1073E-LN		12/01/2016	VARIOUS	X X X	656,269	656,269	682,017	675,722		(3,834)		(3,834)		671,888		(15,619)	(15,619)	9,440	06/20/2038																		
38377J5J3	CMO/RMBS - GN-10113D-PJ		12/01/2016	VARIOUS	X X X	535,673	535,673	561,284	553,886		(3,787)		(3,787)		550,099		(14,426)	(14,426)	8,087	10/20/2037																		
38377JEA7	CMO/RMBS - GN-10109B-CH		12/01/2016	VARIOUS	X X X	223,082	223,082	231,970	229,519		(1,453)		(1,453)		228,066		(4,984)	(4,984)	3,315	12/20/2037																		
38377RF42	CMO/RMBS - GN-10166F-NC		12/01/2016	VARIOUS	X X X	92,880	92,880	94,535	94,116		(79)		(79)		94,037		(1,156)	(1,156)	643	04/20/2039																		
38377XPJ5	CMO/RMBS - GN-11115C-PD		12/01/2016	VARIOUS	X X X	229,300	229,300	233,743	235,508		(2,878)		(2,878)		232,630		(3,330)	(3,330)	2,102	10/20/2038																		
38377YFU9	CMO/RMBS - GN-11123C-LC		12/01/2016	VARIOUS	X X X	127,060	127,060	130,237	131,147		(1,414)		(1,414)		129,733		(2,673)	(2,673)	1,200	05/20/2039																		
38378AYY1	CMO/RMBS - GN-11157D-CV		12/01/2016	VARIOUS	X X X	67	67	75	72		(1)		(1)		71		(4)	(4)	1	11/16/2030																		
38378AZM6	CMO/RMBS - GN-11159D-MG		12/01/2016	VARIOUS	X X X	296,050	296,050	304,423	296,402		4,542		4,542		300,944		(4,894)	(4,894)	2,524	06/20/2039																		
38378DCFO	CMO/RMBS - GN-1217B-KH		12/01/2016	VARIOUS	X X X	199,129	199,129	206,099	205,890		(772)		(772)		205,117		(5,988)	(5,988)	3,003	07/20/2039																		
38378DJ55	CMO/RMBS - GN-1231E-QE		12/01/2016	VARIOUS	X X X	267,812	267,812	276,579	278,636		(1,881)		(1,881)		276,755		(8,943)	(8,943)	4,155	12/20/2039																		
38378GMH8	CMO/RMBS - GN-12151C-QE		12/01/2016	VARIOUS	X X X	134,464	134,464	138,466	138,959		(24)		(24)		138,934		(4,471)	(4,471)	1,368	11/20/2042																		
38378GPX0	CMO/RMBS - GN-12145B-DA		12/01/2016	VARIOUS	X X X	175,118	175,118	180,344	181,056		(1,081)		(1,081)		179,975		(4,857)	(4,857)	1,743	04/20/2042																		
38378GUG1	CMO/RMBS - GN-12143L-PD		12/01/2016	VARIOUS	X X X	157,734	157,734	161,850	161,171		(170)		(170)		161,001		(3,267)	(3,267)	1,391	12/20/2042																		
38378HB62	CMO/RMBS - GN-12127A-PG		12/01/2016	VARIOUS	X X X	97,750	97,750	100,224	100,125		(500)		(500)		99,625		(1,875)	(1,875)	793	09/16/2042																		
38378JMB5	CMO/RMBS - GN-1338A-LT		12/01/2016	VARIOUS	X X X	211,780	211,780	218,398	217,903		(164)		(164)		217,739		(5,959)	(5,959)	2,900	03/20/2043																		
38378KDJ5	CMBS - GN-1346A-AB		12/01/2016	VARIOUS	X X X	10,292	10,292	9,867	9,867		7		7		9,874		418	418	84	08/16/2042																		
38378WP23	CMO/RMBS - GN-13131G-ME		12/01/2016	VARIOUS	X X X	260,829	260,829	270,610	271,345		(130)		(130)		271,215		(10,386)	(10,386)	3,756	09/20/2042																		
38379B5J3	CMO/RMBS - GN-1479C-JH		12/01/2016	VARIOUS	X X X	111,405	111,405	114,682	114,982		(436)		(436)		114,546		(3,141)	(3,141)	1,519	02/16/2040																		
38379BCJ5	CMO/RMBS - GN-1463-PC		12/01/2016	VARIOUS	X X X	150,305	150,305	151,937	151,830		(93)		(93)		151,737		(1,432)	(1,432)	1,992	04/20/2044																		
38379BT A6	CMO/RMBS - GN-1458F-HP		12/01/2016	VARIOUS	X X X	176,562	176,562	183,321	183,045		(141)		(141)		182,904		(6,342)	(6,342)	2,412	09/16/2043																		
38379UQS8	CMBS - GNR 1665 A		12/01/2016	VARIOUS	X X X	8,375	8,375	8,375							8,375		0	0	64	07/16/2050																		
38379UVC7	CMBS - GNR 1687 A		12/01/2016	VARIOUS	X X X	3,816	3,816	3,806			1		1		3,807		9	9	17	09/16/2052																		
912828K74	UNITED STATES TREASURY		11/01/2016	CITIGROUP GLOBAL MARKETS INC.	X X X	1,018,160	1,000,000	979,692	979,782						981,384		36,777	36,777	24,293	08/15/2025																		
912828P46	UNITED STATES TREASURY		10/12/2016	BNP PARIBAS SECURITIES BOND	X X X	493,416	500,000	490,744							491,099		2,317	2,317	5,365	02/15/2026																		
912828RF9	UNITED STATES TREASURY		08/31/2016	Maturity	X X X	2,400,000	2,400,000	2,436,970	2,407,579		(7,579)		(7,579)		2,400,000				24,000	08/31/2016																		
912828RJ1	UNITED STATES TREASURY		09/30/2016	Maturity	X X X	1,000,000	1,000,000	1,008,047	1,003,908		(3,908)		(3,908)		1,000,000				10,000	09/30/2016																		
912828RR3	UNITED STATES TREASURY		10/12/2016	JEFFERIES & COMPANY, INC.	X X X	515,428	500,000	500,432	500,431		(51)		(51)		500,381		15,047	15,047	9,103	11/15/2021																		
0599999 Subtotal - Bonds - U.S. Governments							11,012,567	10,985,563	11,191,137	10,614,742		(32,744)		(32,744)	11,094,791		(82,224)	(82,224)	144,555	X X X																		
<b>Bonds - All Other Governments</b>																																						
71654QBB7	PETROLEOS MEXICANOS	C	09/01/2016	Adjustment	X X X	1,042,050	1,000,000	1,040,250							1,028,806		13,244	13,244	24,104	01/24/2022																		
1099999 Subtotal - Bonds - All Other Governments							1,042,050	1,000,000	1,040,250						1,028,806		13,244	13,244	24,104	X X X																		
<b>Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)</b>																																						
60412ADX8	MINNESOTA ST		06/01/2016	NATIONAL FINANCIAL SERVICES CO	X X X	446,198	375,000	448,142	445,320		(5,217)		(5,217)		440,103		6,095	6,095	14,948	08/01/2021																		
658256W57	NORTH CAROLINA ST		04/25/2016	MESIROW FINANCIAL INC.	X X X	447,431	375,000	447,638	444,620		(3,998)		(3,998)		440,622		6,809	6,809	7,656	06/01/2021																		
1799999 Subtotal - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed)							893,629	750,000	895,779	889,940		(9,215)		(9,215)	880,725		12,904	12,904	22,604	X X X																		
<b>Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)</b>																																						
052430KD6	AUSTIN TEX INDPT SCH DIST		02/01/2016	Adjustment	X X X																																	
1175656N6	BRYAN TEX		02/04/2016	Piper Jaffray Co.	X X X	1,075,010	1,000,000	1,021,970	1,019,084		13		13		1,018,877		56,133	56,133	14,500	08/01/2023																		



### SCHEDULE D - PART 4

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

1	2	3 F o r e i g n	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	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. (Cols. 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	
159808EJ9	CHARLES CNTY MD	01/08/2016	CitiGroup	X X X	406,799	325,000	401,066	399,304		(314)		(314)		398,990		7,809	7,809	3,747	11/01/2023	
162376BA4	CHATTANOOGA TENN	02/04/2016	DUNCAN WILLIAMS INC.	X X X	1,087,900	1,000,000	1,022,480	1,019,235		(241)		(241)		1,018,993		68,907	68,907	13,167	09/01/2026	
287425D74	ELK RIVER MINN INDPT SCH DIST NO 728	05/01/2016	Unknown	X X X	1,478,946	1,400,000	1,461,530	1,456,134		(1,884)		(1,884)		1,454,249		24,697	24,697	30,100	02/01/2027	
34153P6Z6	FLORIDA ST BRD ED PUB ED	02/19/2016	Piper Jaffray Co.	X X X	2,080,460	2,000,000	2,045,000	2,041,381		(649)		(649)		2,040,732		39,728	39,728	13,833	06/01/2028	
4073245M0	HAMILTON CNTY TENN	01/08/2016	RAYMOND JAMES/FI	X X X	458,663	375,000	453,417	450,728		(375)		(375)		450,353		8,310	8,310	3,750	05/01/2022	
463813ZL2	IRVING TEX INDPT SCH DIST	01/14/2016	MESIROW FINANCIAL INC.	X X X	298,661	240,000	293,225	292,511		(308)		(308)		292,203		6,458	6,458	2,067	02/15/2024	
478251JQ5	JOHNSON CITY TENN	02/04/2016	BANK OF NEW YORK	X X X	1,122,000	1,000,000	1,019,770	1,009,863		(217)		(217)		1,009,647		112,353	112,353	9,067	06/01/2021	
478700U88	JOHNSON CNTY KANS UNI SCH DIST NO 229	02/04/2016	FTN FINANCIAL	X X X	2,194,200	2,000,000	2,100,780	2,084,339		(1,231)		(1,231)		2,083,108		111,092	111,092	21,333	10/01/2023	
59163PHS5	METRO ORE	06/01/2016	FUNB FUNDS II	X X X	432,596	375,000	438,935	435,692		(5,752)		(5,752)		429,940		2,657	2,657	9,635	06/01/2020	
613340U48	MONTGOMERY CNTY MD	06/01/2016	SOUTHWEST SECURITIES, INC	X X X	445,223	375,000	448,616	445,595		(5,342)		(5,342)		440,253		4,969	4,969	17,448	07/01/2021	
644800Z72	NEW HANOVER CNTY N C	01/11/2016	FUNB FUNDS II	X X X	456,484	375,000	451,773	449,132		(409)		(409)		448,723		7,761	7,761	7,135	02/01/2022	
646726ED7	NEW LONDON WIS SCH DIST	04/01/2016	Maturity	X X X	1,070,000	1,070,000	1,077,811	1,070,654		(654)		(654)		1,070,000				5,350	02/01/2016	
66702RDF6	NORTHSIDE TEX INDPT SCH DIST	06/01/2016	Maturity	X X X	1,000,000	1,000,000	1,010,350	1,001,664		(1,664)		(1,664)		1,000,000				5,000	06/01/2032	
724114BJ1	PIPESTONE-JASPER MINN INDPT SCH DIST NO	03/01/2016	Maturity	X X X	955,000	955,000	964,693	955,569		(569)		(569)		955,000				4,775	03/01/2016	
741751X22	PRINCE WILLIAM CNTY VA	06/01/2016	FUNB FUNDS II	X X X	446,258	375,000	448,817	445,919		(5,265)		(5,265)		440,654		5,604	5,604	15,260	08/01/2021	
751622GM7	RAMSEY CNTY MINN	06/01/2016	NATIONAL FINANCIAL SERVICES CO	X X X	440,033	375,000	440,942	438,087		(5,151)		(5,151)		432,935		7,097	7,097	15,885	02/01/2022	
778535ET7	ROSWELL GA	02/01/2016	Maturity	X X X	940,000	940,000	955,848	940,473		(473)		(473)		940,000				4,700	02/01/2016	
791434VT7	ST LOUIS CNTY MO ROCKWOOD SCH DIST NO R-	02/04/2016	DUNCAN WILLIAMS INC.	X X X	1,112,300	1,000,000	1,008,750	1,004,229		(100)		(100)		1,004,129		108,171	108,171	24,806	02/01/2024	
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States (Direct and Guaranteed)				17,500,531	16,180,000	17,065,772	16,959,591		(30,793)		(30,793)		16,928,785		571,746	571,746	221,558	X X X	
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																				
04048RHP4	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV	07/01/2016	Maturity	X X X	2,255,000	2,255,000	2,276,423	2,258,328		(3,328)		(3,328)		2,255,000				23,024	07/01/2016	
04144RBF5	ARLINGTON CNTY VA INDL DEV AUTH REV	02/04/2016	FTN FINANCIAL	X X X	1,126,500	1,000,000	1,055,782	1,028,104		(591)		(591)		1,027,513		98,987	98,987	25,171	08/01/2020	
162393EG3	CHATTANOOGA TENN ELEC REV	01/12/2016	CitiGroup	X X X	119,770	95,000	116,492	115,960		(84)		(84)		115,875		3,895	3,895	1,940	09/01/2024	
196454GD8	COLORADO DEPT TRANSP REV	12/15/2016	Maturity @ 99.986	X X X	930,000	930,000	942,192	933,197		(3,197)		(3,197)		930,000				8,956	12/15/2016	
261175AN3	DOWNTOWN SMYRNA DEV AUTH GA ECONOMIC DEV	10/27/2016	Redemption	X X X	445,000	445,000	445,000	445,000						445,000				24,100	02/01/2030	
3128MDM75	RMBS - FH G14682	12/01/2016	VARIOUS	X X X	274,823	274,823	278,945	278,556		(185)		(185)		278,371		(3,548)	(3,548)	3,185	02/01/2028	
3128MMSN4	RMBS - FH G18524	12/01/2016	VARIOUS	X X X	171,043	171,043	177,510	177,247		(404)		(404)		176,843		(5,801)	(5,801)	2,599	09/01/2029	
3128MMSU8	RMBS - FH G18530	12/01/2016	VARIOUS	X X X	174,407	174,407	178,276	178,079		(199)		(199)		177,880		(3,473)	(3,473)	2,231	11/01/2029	
3128MMSV6	RMBS - FH G18531	12/01/2016	VARIOUS	X X X	258,528	258,528	269,596	268,825		(718)		(718)		268,108		(9,579)	(9,579)	4,013	11/01/2029	
3128PTJ63	RMBS - FH J13885	12/01/2016	VARIOUS	X X X	321,387	321,387	340,368	339,040		(945)		(945)		338,095		(16,709)	(16,709)	5,345	12/01/2025	
3130A4FZ0	FEDERAL HOME LOAN BANKS	03/23/2016	Redemption	X X X	1,000,000	1,000,000	1,007,470	1,001,685		(1,685)		(1,685)		1,000,000				6,250	06/23/2017	
3130A4HT2	FEDERAL HOME LOAN BANKS	03/18/2016	Redemption	X X X	1,000,000	1,000,000	1,012,960	1,002,745		(2,745)		(2,745)		1,000,000				8,750	09/18/2017	
3130A5SD2	FEDERAL HOME LOAN BANKS	06/30/2016	Redemption	X X X	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				7,000	06/30/2020	
3130A64Z7	FEDERAL HOME LOAN BANKS	02/26/2016	Redemption	X X X	1,000,000	1,000,000	997,500	997,675		77		77		997,752		2,248	2,248	6,250	08/26/2020	
3130A65W3	FEDERAL HOME LOAN BANKS	02/26/2016	Redemption	X X X	1,000,000	1,000,000	999,500	999,535		15		15		999,550		450	450	7,500	08/26/2020	
3130A66K8	FEDERAL HOME LOAN BANKS	02/26/2016	Redemption	X X X	1,000,000	1,000,000	999,500	999,535		15		15		999,550		450	450	6,250	08/26/2020	
3130A66V4	FEDERAL HOME LOAN BANKS	08/24/2016	Redemption	X X X	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				12,000	08/24/2018	
3130A6BY2	FEDERAL HOME LOAN BANKS	08/26/2016	Redemption	X X X	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				12,500	12/26/2018	
3132L6AK7	RMBS - FH V80910	12/01/2016	VARIOUS	X X X	19,893	19,893	21,164	21,151		(70)		(70)		21,082		(1,189)	(1,189)	439	12/01/2043	
313382EU3	FEDERAL HOME LOAN BANKS	07/14/2016	Redemption	X X X	5,500,000	5,500,000	5,500,000	5,500,000						5,500,000				25,963	09/21/2016	
3133ECLB8	FEDERAL FARM CREDIT BANKS FUNDING CORP	04/20/2016	Redemption	X X X	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				3,475	07/12/2016	
3133EE5B2	FEDERAL FARM CREDIT BANKS FUNDING CORP	07/28/2016	Redemption	X X X	2,000,000	2,000,000	2,006,500	2,003,840		(3,840)		(3,840)		2,000,000				46,800	07/28/2021	
3133EE5Y2	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/04/2016	Redemption	X X X	1,000,000	1,000,000	1,001,300	1,000,807		(807)		(807)		1,000,000				19,400	08/04/2020	
3133EFAR8	FEDERAL FARM CREDIT BANKS FUNDING CORP	08/24/2016	Redemption	X X X	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				19,000	08/24/2020	
3136A6TP9	FNR 1263B HB - CMO/RMBS	12/01/2016	VARIOUS	X X X	28,427	28,427	28,498			0		0		28,498		(71)	(71)	81	08/25/2041	

E14.1

## 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	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. (Cols. 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	
3136AJ6Z4	CMBS - FN 14M05B AQ2	12/01/2016	VARIOUS	X X X	6,587	6,587	6,686	6,672		(24)		(24)		6,649		(62)	(62)	100	03/25/2019	
3137BCQZ4	CMO/RMBS - FH-4382-V	12/01/2016	VARIOUS	X X X	28,459	28,459	29,584			(45)		(45)		29,539		(1,080)	(1,080)	359	07/15/2029	
3137BJST1	CMO/RMBS - FH-4486B-NA	12/01/2016	VARIOUS	X X X	47,524	47,524	48,140	48,129		(5)		(5)		48,124		(600)	(600)	424	09/15/2030	
3137BKZX1	CMO/RMBS - FH-4503A-BA	12/01/2016	VARIOUS	X X X	31,647	31,647	32,577	32,514		(61)		(61)		32,453		(807)	(807)	506	12/15/2038	
3138WBR72	RMBS - FN AS2309	12/01/2016	VARIOUS	X X X	168,452	168,452	175,033	174,768		(324)		(324)		174,443		(5,991)	(5,991)	2,266	04/01/2029	
3138WCZ71	RMBS - FN AS3465	12/01/2016	VARIOUS	X X X	173,640	173,640	181,291	180,670		(509)		(509)		180,162		(6,522)	(6,522)	2,692	10/01/2029	
3138YR6Y9	RMBS - FN AZ0886	12/01/2016	VARIOUS	X X X	21,983	21,983	22,773	22,735		(51)		(51)		22,684		(701)	(701)	330	07/01/2030	
341583CJ9	FLORIDA ST BRD GOVERNORS UNIV SYS IMPT R	05/01/2016	Unknown	X X X	1,075,000	1,000,000	1,035,230	1,030,330		(962)		(962)		1,029,368		45,632	45,632	24,000	07/01/2025	
46613QJZ8	JEA FLA ST JOHNS RIV PWR PK SYS REV	05/01/2016	Unknown	X X X	1,039,870	1,000,000	1,008,640	1,006,354		(480)		(480)		1,005,874		33,996	33,996	16,500	10/01/2025	
469487GP1	JACKSONVILLE FLA SPL REV	10/03/2016	Maturity	X X X	1,200,000	1,200,000	1,214,940	1,203,239		(3,239)		(3,239)		1,200,000				13,968	10/01/2016	
47029XDH5	JAMES CITY CNTY VA ECONOMIC DEV AUTH LEA	02/04/2016	Suntrust	X X X	1,296,000	1,200,000	1,252,092	1,245,421		(517)		(517)		1,244,904		51,096	51,096	5,400	06/15/2025	
485424QC2	KANSAS ST DEPT TRANSN HWY REV	01/08/2016	CitiGroup	X X X	475,414	375,000	461,978	460,098		(320)		(320)		459,778		15,636	15,636	6,094	09/01/2024	
545904LW2	LOUDOUN CNTY VA SANTN AUTH WTR & SWR REV	04/25/2016	HUTCHINSON, SHOCKEY, ERLEY	X X X	442,489	375,000	443,939	440,938		(4,147)		(4,147)		436,791		5,698	5,698	12,969	01/01/2021	
574204ZC0	MARYLAND ST DEPT TRANSN CONS TRANSN	01/12/2016	HUTCHINSON, SHOCKEY, ERLEY	X X X	457,913	375,000	450,224	448,034		(362)		(362)		447,671		10,241	10,241	8,542	02/01/2025	
586200QX8	MEMPHIS TENN SAN SEW SYS REV	02/19/2016	DAVENPORT & COMPANY LLC	X X X	1,071,330	1,000,000	1,025,680	1,021,373		(450)		(450)		1,020,922		50,408	50,408	19,417	07/01/2025	
60038UAC7	MILLEDGEVILLE-BALDWIN CNTY GA DEV AUTH S	10/03/2016	Maturity	X X X	315,000	315,000	313,583	314,690		310		310		315,000				2,736	10/01/2016	
60636WRF4	MISSOURI ST HWYS & TRANSN COMMN ST RD RE	04/25/2016	MESIROW FINANCIAL INC.	X X X	446,093	375,000	446,531	443,501		(4,013)		(4,013)		439,488		6,605	6,605	9,219	05/01/2021	
64465PXN3	NEW HAMPSHIRE MUN BD BK	08/15/2016	Maturity	X X X	1,005,000	1,005,000	1,016,125	1,007,081		(2,081)		(2,081)		1,005,000				11,055	08/15/2016	
857536KX3	STATE UNIV IOWA UNIV REV	02/19/2016	Raymond James Morgan Keegan	X X X	1,070,100	1,000,000	1,008,590	1,007,514		(117)		(117)		1,007,398		62,702	62,702	19,417	07/01/2026	
91417KN23	UNIVERSITY COLO ENTERPRISE SYS REV	05/01/2016	Unknown	X X X	1,789,725	1,750,000	1,764,000	1,762,809		(408)		(408)		1,762,401		27,324	27,324	17,770	06/01/2024	
91425MDV6	UNIVERSITY DEL REV	05/02/2016	Maturity	X X X	800,000	800,000	800,000	800,000						800,000				2,800	11/01/2037	
91437GQ1	UNIVERSITY KY GEN RCPTS	02/04/2016	Suntrust	X X X	2,141,440	2,000,000	2,028,830	2,024,821		(306)		(306)		2,024,515		116,925	116,925	21,333	10/01/2025	
9151155V7	UNIVERSITY TEX PERM UNIV FD	01/14/2016	UBS FINANCIAL SERVICES INC.	X X X	334,846	270,000	327,517	325,938		(363)		(363)		325,575		9,270	9,270	5,438	07/01/2023	
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					40,063,288	38,991,799	39,748,961	39,556,937		(37,162)		(37,162)		39,577,857		485,430	485,430	485,555	X X X	
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																				
00206RBS0	AT&T INC	02/12/2016	Maturity	X X X	2,000,000	2,000,000	2,014,160	2,000,544		(544)		(544)		2,000,000				3,788	02/12/2016	
00287YAN9	ABBVIE INC	03/18/2016	BAIRD (ROBERT W.) & CO. INC.	X X X	401,768	400,000	399,856	399,878		11		11		399,890		1,878	1,878	2,580	05/14/2018	
013817AQ4	ALCOA INC	07/19/2016	KNIGHT CAPITAL AMERICAS	X X X	2,159,800	2,000,000	2,126,050	1,950,000	138,648	(6,956)		131,692		2,081,692		78,108	78,108	107,291	02/23/2022	
037411AZ8	APACHE CORP	07/19/2016	KNIGHT CAPITAL AMERICAS	X X X	1,029,900	1,000,000	1,048,660	1,035,000		(2,989)		(2,989)		1,032,011		(2,111)	(2,111)	25,007	04/15/2022	
06051GFN4	BANK OF AMERICA CORP	06/15/2016	Mitsubishi UFJ Securities	X X X	400,904	400,000	395,330	395,567		459		459		396,026		4,878	4,878	5,975	04/21/2020	
071813BJ7	BAXTER INTERNATIONAL INC	09/14/2016	Redemption	X X X	1,000,000	1,000,000	982,060	990,584		2,644		2,644		993,229		6,771	6,771	29,544	06/15/2018	
075887BB4	BECTON DICKINSON & CO	11/08/2016	Maturity	X X X	1,000,000	1,000,000	1,033,051	1,007,448		(7,448)		(7,448)		1,000,000				17,500	11/08/2016	
12673PAE5	CA INC	02/19/2016	FTT	X X X	1,538,550	1,500,000	1,578,000	1,573,873		(1,278)		(1,278)		1,572,595		(34,045)	(34,045)	35,438	08/15/2023	
13645RAK0	CANADIAN PACIFIC RAILWAY CO	02/22/2016	FIRST TENNESSEE SECURITIES COR	X X X	2,126,000	2,000,000	2,154,640	2,145,379		(2,810)		(2,810)		2,142,568		(16,568)	(16,568)	39,556	03/15/2023	
16524RAE3	CHESAPEAKE MIDSTREAM PARTNERS LP	02/03/2016	UBS PAINWEBBER INC	X X X	829,750	1,000,000	1,089,050	1,068,774		(3,785)		(3,785)		1,064,989		(235,239)	(235,239)	34,538	07/15/2022	
25468PCM6	WALT DISNEY CO	08/16/2016	Maturity	X X X	1,000,000	1,000,000	1,025,460	1,004,461		(4,461)		(4,461)		1,000,000				13,500	08/16/2016	
268648AP7	EMC CORP	01/26/2016	Goldman Sachs	X X X	118,736	125,000	125,326	125,276		(9)		(9)		125,268		(6,531)	(6,531)	378	06/01/2018	
279158AD1	ECEPORT SA	05/01/2016	Unknown	X X X	1,021,250	1,000,000	1,065,200	1,038,168		(4,060)		(4,060)		1,034,108		(12,858)	(12,858)	24,910	09/18/2018	
35671DAW5	FREEPOR-T-MCMORAN COPPER & GOLD INC	10/13/2016	Piper Jaffray Co.	X X X	995,100	1,000,000	981,790	994,171		3,959		3,959		998,130		(3,030)	(3,030)	24,307	03/01/2017	
373334KB6	GORGIA POWER CO	03/16/2016	Maturity	X X X	1,275,000	1,275,000	1,277,996	1,275,000						1,275,000				2,681	03/15/2016	
438516AZ9	HONEYWELL INTERNATIONAL INC	12/01/2016	Call @ 106.981	X X X	2,150,860	2,000,000	2,241,090	2,126,601		(35,990)		(35,990)		2,090,611		60,249	60,249	129,444	02/15/2019	
45687AAJ1	INGERSOLL RAND GLOBAL HOLDING CO LTD	02/19/2016	DUNCAN WILLIAMS INC.	X X X	1,586,250	1,500,000	1,552,590	1,549,972		(866)		(866)		1,549,106		37,144	37,144	12,219	06/15/2023	
458140AH3	INTEL CORP	10/03/2016	Maturity	X X X	1,000,000	1,000,000	1,043,746	1,008,890		(8,890)		(8,890)		1,000,000				19,500	10/01/2016	

E14.2

## 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	Forfeign	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. (Cols. 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		
459200GX3 460146CG6	INTERNATIONAL BUSINESS MACHINES CORP INTERNATIONAL PAPER CO		07/22/2016 02/19/2016	Maturity DAVENPORT & COMPANY LLC	X X X X X X	1,000,000 529,750	1,000,000 500,000	1,045,447 549,570	1,007,234 545,565		(7,234)		(7,234)		1,000,000				19,500	07/22/2016		
539830AX7 58933YAB1 5901884M7 71654QBB7	LOCKHEED MARTIN CORP MERCCK & CO INC MERRILL LYNCH & CO INC PETROLEOS MEXICANOS		09/15/2016 01/15/2016 05/16/2016 09/01/2016	Maturity Maturity Maturity KNIGHT CAPITAL AMERICAS	X X X X X X X X X X X X	1,000,000 1,000,000 1,000,000 1,000,000	1,000,000 1,000,000 1,000,000 1,000,000	1,039,950 1,048,770 1,038,800 1,031,361	1,007,782 1,000,624 1,001,924 1,031,361		(7,782) (624) (1,924) (2,555)		(7,782) (624) (1,924) (2,555)		1,000,000 1,000,000 1,000,000 1,000,000		(14,775)	(14,775)	12,469 11,250 30,250	02/15/2022 09/15/2016 01/15/2016 05/16/2016		
845437B0 871503AJ7	SOUTHWESTERN ELECTRIC POWER CO SYMANTEC CORP		02/04/2016 10/13/2016	FIRST TENNESSEE SECURITIES COR FIRST TENNESSEE BANK N A BOND	X X X X X X	1,074,200 1,005,600	1,000,000 1,000,000	1,097,000 1,006,500	1,033,800 1,002,352		(1,593)		(1,593)		1,032,207		41,993	41,993	25,785	03/01/2018		
893830AS8 91911TAL7 92553PAS1	TRANSOCEAN INC VALE OVERSEAS LIMITED VIACOM INC (NEW)	C	02/03/2016 05/01/2016 10/13/2016	PROEQUITIES INC. Unknown FIRST TENNESSEE BANK N A BOND	X X X X X X X X X	782,600 989,500 1,007,610	1,000,000 1,000,000 1,000,000	1,118,170 1,035,000 980,710	890,000 1,025,407 989,424	166,667	(2,586) (1,473) 3,069		164,081 (1,473) 3,069		1,054,081 1,023,935 1,000,000		(271,481) (34,435) 15,116	(271,481) (34,435) 15,116	23,833 27,493	03/15/2018 09/15/2020		
92857WBB5 962166BW3	VODAFONE GROUP PLC WEYERHAEUSER CO	C	02/19/2016 02/22/2016	Maturity KNIGHT CAPITAL AMERICAS	X X X X X X	1,000,000 1,294,550	1,000,000 1,250,000	1,004,369 1,335,568	1,000,194 1,331,101		(194) (1,377)		(194) (1,377)		1,000,000 1,329,724		15,116 (35,174)	15,116 (35,174)	28,264 25,694	09/01/2018 09/15/2023		
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					33,317,678	32,950,000	34,433,908	34,556,355	305,315	(99,681)		205,634		33,733,183		(415,505)	(415,505)	803,385	X X X		
8399997	Subtotal - Bonds - Part 4					103,829,743	100,857,362	104,375,807	102,577,565	305,315	(209,594)		95,720		103,244,147		585,595	585,595	1,701,762	X X X		
8399998	Summary Item from Part 5 for Bonds					1,809,748	1,750,000	1,762,159			(491)		(491)		1,761,668		48,080	48,080	24,857	X X X		
8399999	Subtotal - Bonds					105,639,491	102,607,362	106,137,966	102,577,565	305,315	(210,086)		95,229		105,005,816		633,675	633,675	1,726,620	X X X		
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
29364D779 29364W306 38144G184	ENERGY ARKANSAS INC ENERGY LOUISIANA LLC GOLDMAN SACHS GROUP INC		09/15/2016 09/16/2016 11/01/2016	Redemption Redemption Redemption		8,000,000 7,860,000 9,000,000	200,000 207,500 225,000	203,478 199,574 241,219	204,008 207,302 257,962		16,951 16,955 11,697		16,951 16,955 11,697		220,959 224,257 269,659		(20,959) (27,757) (44,659)	(20,959) (27,757) (44,659)	10,031 8,875 14,625	X X X X X X X X X		
8499999	Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					621,500	X X X	644,271	669,271		45,604		45,604		714,875		(93,375)	(93,375)	33,531	X X X		
8999997	Subtotal - Preferred Stocks - Part 4					621,500	X X X	644,271	669,271		45,604		45,604		714,875		(93,375)	(93,375)	33,531	X X X		
8999998	Summary Item from Part 5 for Preferred Stocks						X X X													X X X		
8999999	Subtotal - Preferred Stocks					621,500	X X X	644,271	669,271		45,604		45,604		714,875		(93,375)	(93,375)	33,531	X X X		
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
110448107 14040H105 438516106 452308109 478366107 674599105 891160509 G0084W101 G51502105	BRITISH AMERICAN TOBACCO ADR CAPITAL ONE FINANCIAL ORD HONEYWELL INTERNATIONAL ORD ILLINOIS TOOL ORD Johnson Controls, Inc. OCCIDENTAL PETROLEUM ORD TORONTO DOMINION ORD ADIANT ORD JOHNSON CONTROLS INTERNATIONAL ORD	C D D	01/06/2016 05/26/2016 10/01/2016 01/19/2016 10/01/2016 02/19/2016 10/01/2016 12/01/2016 12/01/2016	BNY CONVERGEX BNY CONVERGEX Unknown BNY CONVERGEX Unknown BNY CONVERGEX BNY CONVERGEX Adjustment Unknown		4,000,000 3,000,000 3,500,000 4,500,000 3,000,000 3,000,000 4,000,000 0.700 0.100	431,632 212,223 320,867 367,789 131,136 209,253 172,249 38 5	X X	458,652 223,542 320,867 424,426 132,893 222,702 175,160 32 5	441,800 216,540 362,495 417,060 118,470 202,830 156,680 32 5		16,852 7,002 (41,628) 7,366 14,423 19,872 18,480		16,852 7,002 (41,628) 7,366 14,423 19,872 18,480		458,652 223,542 320,867 424,426 132,893 222,702 175,160 32 5		(27,020) (11,319) (11,319) (56,637) (1,757) (13,449) (2,910)	(27,020) (11,319) (11,319) (56,637) (1,757) (13,449) (2,910)	6 6 6 6 6 6 6 6 0	6 6 6 6 6 6 6 6 0	X X
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					1,845,192	X X X	1,958,278	1,915,875	42,366			42,366		1,958,278		(113,085)	(113,085)	19,253	X X X		
9799997	Subtotal - Common Stocks - Part 4					1,845,192	X X X	1,958,278	1,915,875	42,366			42,366		1,958,278		(113,085)	(113,085)	19,253	X X X		
9799998	Summary Item from Part 5 for Common Stocks					2,265	X X X	1,826							1,826		439	439		X X X		
9799999	Subtotal - Common Stocks					1,847,458	X X X	1,960,104	1,915,875	42,366			42,366		1,960,104		(112,646)	(112,646)	19,253	X X X		
9899999	Subtotal - Preferred and Common Stocks					2,468,958	X X X	2,604,375	2,585,146	42,366	45,604		87,970		2,674,979		(206,021)	(206,021)	52,784	X X X		
9999999	Totals					108,108,448	X X X	108,742,341	105,162,711	347,681	(164,482)		183,199		107,680,794		427,654	427,654	1,779,404	X X X		

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## SCHEDULE D - PART 5

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

1 CUSIP Identifi- cation	2 Description	3 F O R E I G N	4 Date Acquired	5 Name of Vendor	6 Disposal Date	7 Name of Purchaser	8 Par Value (Bonds) or Number of Shares (Stock)	9 Actual Cost	10 Consider- ation	11 Book/ Adjusted Carrying Value at Disposal	Change in Book/Adjusted Carrying Value					17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Interest and Dividends Received During Year	21 Paid for Accrued Interest and Dividends		
											12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amortization)/ Accretion	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (Col. 12+ 13-14)	16 Total Foreign Exchange Change in B./A.C.V.							
<b>Bonds - U.S. Governments</b>																						
912828P38 ...	UNITED STATES TREASURY ...		06/01/2016	CREDIT SUISSE SECURITIES (USA) .	08/01/2016	NOMURA SECURITIES INTL., FIXED I .....	1,000,000	1,006,606	1,029,762	1,006,466												
0599999 Subtotal - Bonds - U.S. Governments .....							1,000,000	1,006,606	1,029,762	1,006,466								23,296	23,296	8,845	6,106	
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																						
3136AQV80 ..	CMBS - FN-16M01B-A2 .....		01/19/2016	Morgan Stanley .....	10/25/2016	Morgan Stanley .....	500,000	502,474	526,094	502,312												
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment .....							500,000	502,474	526,094	502,312									23,782	23,782	12,123	1,143
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
00287YAT6 ...	ABBVIE INC .....		03/18/2016	RBC CAPITAL MARKETS .....	06/23/2016	BNY/SUNTRUST CAPITAL MARKETS .....	250,000	253,080	253,893	252,891												
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) .....							250,000	253,080	253,893	252,891									1,002	1,002	3,889	2,240
8399998 Subtotal - Bonds .....							1,750,000	1,762,159	1,809,748	1,761,668									48,080	48,080	24,857	9,488
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																						
00773T101 ...	ADVANSIX ORD .....		10/01/2016	Unknown .....	10/20/2016	BNY CONVERGEX ..	140,000	1,826	2,265	1,826												
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) .....								1,826	2,265	1,826									439	439		
9799998 Subtotal - Common Stocks .....								1,826	2,265	1,826									439	439		
9899999 Subtotal - Preferred and Common Stocks .....								1,826	2,265	1,826									439	439		
9999999 Totals .....								1,763,986	1,812,013	1,763,494									48,519	48,519	24,857	9,488

### SCHEDULE D - PART 6 - SECTION 1

#### Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code	5 ID Number	6 NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	7 Do Insurer's Assets Include Intangible Assets connected with Holding of Such Company's Stock?	8 Total Amount of Such Intangible Assets	9 Book/Adjusted Carrying Value	10 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
										11 Number of Shares	12 % of Outstanding
<b>NONE</b>											
1999999 Total - Preferred and Common Stocks .....										XXX	XXX

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

### SCHEDULE D - PART 6 - SECTION 2

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

# SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest						21 Paid For Accrued Interest	
		3 Code	4 For- eign					9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due and Accrued	17 Rate of	18 Effective Rate of	19 When Paid	20 Amount Received During Year		
<b>Bonds - U.S. Governments - Issuer Obligations</b>																					
	UNITED STATES TREASURY .....			08/01/2016	JEFFERIES & COMPANY, INC. .	07/31/2017	1,010,336		(7,323)			1,000,000	1,017,660	9,939		2.375	0.592	JJ		129	
0199999 Subtotal - Bonds - U.S. Governments - Issuer Obligations .....							1,010,336		(7,323)			1,000,000	1,017,660	9,939		X X X	X X X	X X X		129	
0599999 Subtotal - Bonds - U.S. Governments .....							1,010,336		(7,323)			1,000,000	1,017,660	9,939		X X X	X X X	X X X		129	
7799999 Subtotal - Issuer Obligations .....							1,010,336		(7,323)			1,000,000	1,017,660	9,939		X X X	X X X	X X X		129	
8399999 Total Bonds .....							1,010,336		(7,323)			1,000,000	1,017,660	9,939		X X X	X X X	X X X		129	
8699999 Total - Parent, Subsidiaries and Affiliates .....												X X X				X X X	X X X	X X X			
<b>Exempt Money Market Mutual Funds - as Identified by the SVO</b>																					
09248U700	BLACKROCK LIQUIDITY FEDCL INS MMF .....			12/01/2016	Direct .....		45,024,876						45,024,876	14,330		0.440		N/A		24,876	
608919718	FEDERATED GOVT OBL;PRMR .....			12/30/2016	Direct .....		900,433						900,433	685		0.450		N/A			
8899999 Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO .....							45,925,308					X X X	45,925,308	15,016		X X X	X X X	X X X		24,876	
<b>Other Short-Term Invested Assets</b>																					
	BOA Institutional Deposit Account .....			12/31/2016		12/31/2017	484,649					484,649	484,649								
	BOA Cash Equivalent .....			12/31/2016		12/31/2017	6,750					6,750	6,750								
9099999 Subtotal - Other Short-Term Invested Assets .....							491,399					X X X	491,399			X X X	X X X	X X X			
9199999 Total Short-Term Investments .....							47,427,044		(7,323)			X X X	47,434,367	24,954		X X X	X X X	X X X		24,876	129

**E18 Schedule DB - Part A Sn 1 Opt/Cap/Floor/Collars/Swaps/Forwards Open . . . . . NONE**

**E19 Schedule DB - Part A Sn 2 Opt/Cap/Floor/Collars/Swaps/Forwards Term. . . . . NONE**

**E20 Schedule DB - Part B Sn 1 Future Contracts Open . . . . . NONE**

**E21 Schedule DB - Part B Sn 2 Future Contracts Terminated . . . . . NONE**

**E22 Schedule DB - Part D Sn 1 Counterparty Exposure for Derivative Instruments . NONE**

**E23 Schedule DB - Part D Sn 2 - Collateral Pledged By Reporting Entity . . . . . NONE**

**E23 Schedule DB - Part D Sn 2 - Collateral Pledged To Reporting Entity . . . . . NONE**

**E24 Schedule DL - Part 1 - Securities Lending Collateral Assets . . . . . NONE**

**E25 Schedule DL - Part 2 - Securities Lending Collateral Assets . . . . . 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 *
<b>open depositories</b>						
Wells Fargo - Premium Refunds- #7570 - CO	St. Petersburg, FL				(207,404)	X X X
Bank of America- Certificates of Deposit (OIR CD)	St. Petersburg, FL	SD	0.050	150	300,000	X X X
Bank of America-Cash - Operating #2560	St. Petersburg, FL				72,509,277	X X X
Bank of America-Cash - Premium Deposits #2612 - CSC	St. Petersburg, FL				1,711,314	X X X
Wells Fargo-Cash - Operating #6569	St. Petersburg, FL				7,124,821	X X X
Wells Fargo-Cash - Premium Deposits #7562 - CO	St. Petersburg, FL				70,629	X X X
Bank of America- Cash - Premium Refunds #2609 - CSC	St. Petersburg, FL				(3,817,323)	X X X
Bank of America-Cash - Claims Disbursements #2573 - CSC	St. Petersburg, FL				(1,839,524)	X X X
Bank of America-Cash - CAT Claims Disbursements #2586 - CSC	St. Petersburg, FL				(290,362)	X X X
Bank of America-Cash - Claims Disbursements #2599 - GAR	St. Petersburg, FL				(146,554)	X X X
Regions Bank - Regulatory Deposit	St. Petersburg, FL	SD			100,000	X X X
US Bank - Regulatory Deposit	Jacksonville, FL	SD			300,080	X X X
US Bank - Regulatory Deposit	Jacksonville, FL	SD			25,012	X X X
Wells Fargo-Cash - Claims Disbursements #7588 - IC	St. Petersburg, FL				(27,764,678)	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories			X X X			X X X
0199999 Totals - Open Depositories			X X X	150	48,075,288	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories			X X X			X X X
0299999 Totals - Suspended Depositories			X X X			X X X
0399999 Total Cash On Deposit			X X X	150	48,075,288	X X X
0499999 Cash in Company's Office			X X X	X X X	X X X	X X X
0599999 Total Cash			X X X	150	48,075,288	X X X

### TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	31,213,167	4. April	37,497,129	7. July	34,658,084	10. October	30,061,950
2. February	38,459,088	5. May	46,374,454	8. August	37,096,254	11. November	39,006,222
3. March	38,469,005	6. June	92,461,060	9. September	58,202,596	12. December	48,075,288



## 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
<div style="border: 1px solid black; padding: 10px; display: inline-block;"> <b>N O N E</b> </div>							
8699999 Total Cash Equivalents .....							

## SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
			1. Alabama (AL)			
2. Alaska (AK)						
3. Arizona (AZ)						
4. Arkansas (AR)						
5. California (CA)						
6. Colorado (CO)						
7. Connecticut (CT)						
8. Delaware (DE)						
9. District of Columbia (DC)						
10. Florida (FL)	C	Jacksonville, FL: FLDIFS: FL RSK. Florida Statutes Sec 624.411	300,000	300,000		
11. Georgia (GA)	ST	Property & Casualty	25,000	25,000		
12. Hawaii (HI)						
13. Idaho (ID)						
14. Illinois (IL)						
15. Indiana (IN)						
16. Iowa (IA)						
17. Kansas (KS)						
18. Kentucky (KY)						
19. Louisiana (LA)	ST	Property & Casualty	100,000	100,000		
20. Maine (ME)						
21. Maryland (MD)						
22. Massachusetts (MA)	B	Special Deposits	101,723	108,867		
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)	B	Special Deposits	508,638	543,200		
31. New Jersey (NJ)						
32. New Mexico (NM)						
33. New York (NY)	B	Special Deposits	592,904	601,260		
34. North Carolina (NC)	ST	Property & Casualty	300,000	300,000		
35. North Dakota (ND)						
36. Ohio (OH)						
37. Oklahoma (OK)						
38. Oregon (OR)						
39. Pennsylvania (PA)						
40. Rhode Island (RI)						
41. South Carolina (SC)	B	SPECIAL DEPOSIT	991,832	1,014,380		
42. South Dakota (SD)						
43. Tennessee (TN)						
44. Texas (TX)						
45. Utah (UT)						
46. Vermont (VT)						
47. Virginia (VA)	B	SPECIAL DEPOSIT	297,852	301,395		
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. U.S. Virgin Islands (VI)						
56. Northern Mariana Islands (MP)						
57. Canada (CAN)						
58. Aggregate Alien and Other (OT)	X X X	X X X				
59. TOTAL	X X X	X X X	3,217,949	3,294,102		
<b>DETAILS OF WRITE-INS</b>						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899. TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				

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