



ANNUAL STATEMENT

For the Year Ended December 31, 2016
of the Condition and Affairs of the

USable Mutual Insurance Company

NAIC Group Code.....876, 876 (Current Period) (Prior Period)	NAIC Company Code..... 83470	Employer's ID Number..... 71-0226428
Organized under the Laws of Arkansas	State of Domicile or Port of Entry Arkansas	Country of Domicile US
Licensed as Business Type.....Life, Accident & Health	Is HMO Federally Qualified? Yes [] No []	
Incorporated/Organized..... December 10, 1948	Commenced Business..... March 2, 1949	
Statutory Home Office	601 S. Gaines..... Little Rock AR US 72201 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	601 S. Gaines..... Little Rock AR US 72201 (Street and Number) (City or Town, State, Country and Zip Code)	501-378-2000 (Area Code) (Telephone Number)
Mail Address	601 S. Gaines..... Little Rock AR US 72201 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	601 S. Gaines..... Little Rock AR US 72201 (Street and Number) (City or Town, State, Country and Zip Code)	501-378-2000 (Area Code) (Telephone Number)
Internet Web Site Address	www.arkansasbluecross.com	
Statutory Statement Contact	Scott Bradley Winter (Name) sbwinter@arkbluecross.com (E-Mail Address)	501-399-3951 (Area Code) (Telephone Number) (Extension) 501-378-3258 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. Paul Mark White	President / CEO	2. James Lee Douglass	Secretary
3. Gray Donald Dillard	Treasurer / CFO	4. Calvin Eugene Kellogg	EVP / Chief Strategy Officer

OTHER

Stephen William Abell	James Robert Bailey
Curtis Edwin Barnett	Alicia Marie Berkemeyer
Judy Dawn Blevins	James Daniel Bloodworth
David Frank Bridges	Martha Lynn Carlson
Richard Shelby Cooper	Ronald Walter DeBerry
David Franklin Greenwood, Jr.	Melvin Dewayne Hardy
Kimberly Ann Henderson	Harvey David Jacobson #
Anthony Marcus James #	Connie Annelle Meeks #
Hal Jackson Norman #	Eric Richard Paczewitz
Kathleen O'Dea Ryan	Philip Eugene Sherrill
Steven Aaron Spaulding	Samuel Carl Vorderstrasse

DIRECTORS OR TRUSTEES

Susan Glover Brittain	Robert Vincent Brothers	Mark William Greenway	James Virgil Kelley
Mahlon Ogden Maris MD	James Thomas May	George Key Mitchell MD	Robert Daniel Nabholz
Marla Kay Johnson	Ben Edwin Owens	Robert Lee Shoptaw	Patty Fulbright Smith
Sherman Ellis Tate	Paul Mark White		

State of..... Arkansas
County of..... Pulaski

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

(Signature)	(Signature)	(Signature)
Paul Mark White	James Lee Douglass	Gray Donald Dillard
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President / CEO	Secretary	Treasurer / CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of _____ 2017	b. If no	
	1. State the amendment number	_____
	2. Date filed	_____
	3. Number of pages attached	_____

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1	2	3	4	5	6
	Amount	Percentage	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3 + 4) Amount	Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	165,812,818	13.3	165,812,818		165,812,818	13.3
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....		0.0			0	0.0
1.22 Issued by U.S. government sponsored agencies.....	13,611,275	1.1	13,611,275		13,611,275	1.1
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	7,706,525	0.6	7,706,525		7,706,525	0.6
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	10,972,694	0.9	10,972,694		10,972,694	0.9
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	13,106,122	1.0	13,106,122		13,106,122	1.0
1.43 Revenue and assessment obligations.....	48,154,290	3.8	48,154,290		48,154,290	3.8
1.44 Industrial development and similar obligations.....	2,610,079	0.2	2,610,079		2,610,079	0.2
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....		0.0			0	0.0
1.512 Issued or guaranteed by FNMA and FHLMC.....		0.0			0	0.0
1.513 All other.....		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA.....		0.0			0	0.0
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521.....		0.0			0	0.0
1.523 All other.....		0.0			0	0.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	313,464,307	25.1	313,464,307		313,464,307	25.1
2.2 Unaffiliated non-U.S. securities (including Canada).....	23,267,345	1.9	23,267,345		23,267,345	1.9
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	848,484	0.1	848,484		848,484	0.1
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....		0.0			0	0.0
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....	158,297,966	12.7	158,297,966		158,297,966	12.7
3.32 Unaffiliated.....	108,596,025	8.7	108,596,025		108,596,025	8.7
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....	4,939,516	0.4	4,939,516		4,939,516	0.4
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated.....		0.0			0	0.0
3.52 Unaffiliated.....		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development.....		0.0			0	0.0
4.2 Agricultural.....		0.0			0	0.0
4.3 Single family residential properties.....		0.0			0	0.0
4.4 Multifamily residential properties.....		0.0			0	0.0
4.5 Commercial loans.....		0.0			0	0.0
4.6 Mezzanine real estate loans.....		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company.....	46,125,678	3.7	46,125,678		46,125,678	3.7
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....	7,374,974	0.6	7,374,974		7,374,974	0.6
5.3 Property held for sale (including \$.....0 property acquired in satisfaction of debt).....		0.0			0	0.0
6. Contract loans.....		0.0			0	0.0
7. Derivatives.....		0.0			0	0.0
8. Receivables for securities.....	4,302,192	0.3	4,302,192		4,302,192	0.3
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments.....	232,407,755	18.6	232,407,755		232,407,755	18.6
11. Other invested assets.....	89,538,272	7.2	89,538,272		89,538,272	7.2
12. Total invested assets.....	1,251,136,315	100.0	1,251,136,316	0	1,251,136,316	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		47,792,671
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).....	12,098,367	12,098,367
3.	Current year change in encumbrances:		
3.1	Totals, Part 1, Column 13.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Total gain (loss) on disposals, Part 3, Column 18.....		73,680
5.	Deduct amounts received on disposals, Part 3, Column 15.....		89,380
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		0
7.	Deduct current year's other-than-temporary impairment recognized:		
7.1	Totals, Part 1, Column 12.....		
7.2	Totals, Part 3, Column 10.....		0
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	6,374,686	
8.2	Totals, Part 3, Column 9.....		6,374,686
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		53,500,652
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		53,500,652

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).....		0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 12.....		
3.2	Totals, Part 3, Column 11.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 9.....		
5.2	Totals, Part 3, Column 8.....		0
6.	Total gain (loss) on disposals, Part 3, Column 18.....		
7.	Deduct amounts received on disposals, Part 3, Column 15.....		
8.	Deduct amortization of premium and mortgage interest points and commitment fees.....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1	Totals, Part 1, Column 13.....		
9.2	Totals, Part 3, Column 13.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 11.....		
10.2	Totals, Part 3, Column 10.....		0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Total valuation allowance.....		
13.	Subtotal (Line 11 plus Line 12).....		0
14.	Deduct total nonadmitted amounts.....		
15.	Statement value at end of current period (Line 13 minus Line 14).....		0

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		79,826,804
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....	17,617	17,617
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....		
3.2	Totals, Part 3, Column 12.....		0
4.	Accrual of discount.....		
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	6,224,123	
5.2	Totals, Part 3, Column 9.....		6,224,123
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		
8.	Deduct amortization of premium and depreciation.....		
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....		
9.2	Totals, Part 3, Column 14.....		0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....		
10.2	Totals, Part 3, Column 11.....		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		86,068,544
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		86,068,544

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		764,799,207
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		253,764,473
3.	Accrual of discount.....		334,650
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	209,726	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	23,995,923	
4.4	Part 4, Column 11.....	(7,777,627)	16,428,021
5.	Total gain (loss) on disposals, Part 4, Column 19.....		6,154,626
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		166,785,543
7.	Deduct amortization of premium.....		6,204,865
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	133,385	
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....	2,806,539	2,939,925
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.....	43,050	
9.4	Part 4, Column 13.....		43,050
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		871,387,445
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		871,387,445

SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1. United States.....	165,812,818	159,427,722	166,896,541	167,200,000
	2. Canada.....				
	3. Other Countries.....	7,706,525	7,782,563	10,085,140	7,496,280
	4. Totals.....	173,519,342	167,210,285	176,981,681	174,696,280
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	7,255,161	7,135,581	7,320,582	6,840,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	16,823,654	16,618,435	17,364,021	15,825,000
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.....	64,375,644	63,056,020	65,545,597	59,350,000
Industrial and Miscellaneous, SVO Identified Funds and Hybrid Securities (unaffiliated)	8. United States.....	313,464,307	313,510,612	323,358,128	303,779,000
	9. Canada.....	13,968,314	13,912,183	14,628,524	13,219,000
	10. Other Countries.....	9,299,030	9,351,415	9,720,845	8,885,000
	11. Totals.....	336,731,651	336,774,209	347,707,496	325,883,000
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	598,705,453	590,794,530	614,919,377	582,594,280
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States.....				
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals.....				
	19. Total Preferred Stocks.....	0	0	0	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States.....	83,797,585	83,797,585	51,612,030	
	21. Canada.....	25,265,381	25,265,381	17,234,112	
	22. Other Countries.....	5,321,060	5,321,060	3,634,215	
	23. Totals.....	114,384,025	114,384,025	72,480,357	
Parent, Subsidiaries and Affiliates	24. Totals.....	158,297,966	158,297,966	75,831,328	
	25. Total Common Stocks.....	272,681,992	272,681,992	148,311,685	
	26. Total Stocks.....	272,681,992	272,681,992	148,311,685	
	27. Total Bonds and Stocks.....	871,387,444	863,476,522	763,231,061	

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

SI05

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 Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	208,232,129	199,443	120,374,704			XXX	328,806,275	43.2	420,082,761	52.2	328,806,275	
1.2 NAIC 2						XXX	.0	.0		.0		
1.3 NAIC 3						XXX	.0	.0		.0		
1.4 NAIC 4						XXX	.0	.0		.0		
1.5 NAIC 5						XXX	.0	.0		.0		
1.6 NAIC 6						XXX	.0	.0		.0		
1.7 Totals	208,232,129	199,443	120,374,704	.0	.0	XXX	328,806,275	43.2	420,082,761	52.2	328,806,275	0
2. All Other Governments												
2.1 NAIC 1	7,706,525					XXX	7,706,525	1.0	15,782,178	2.0	7,706,525	
2.2 NAIC 2						XXX	.0	.0		.0		
2.3 NAIC 3						XXX	.0	.0		.0		
2.4 NAIC 4						XXX	.0	.0		.0		
2.5 NAIC 5						XXX	.0	.0		.0		
2.6 NAIC 6						XXX	.0	.0		.0		
2.7 Totals	7,706,525	.0	.0	.0	.0	XXX	7,706,525	1.0	15,782,178	2.0	7,706,525	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		1,766,072	4,974,960			XXX	6,741,032	.9	1,779,073	.2	6,741,032	
3.2 NAIC 2		514,128				XXX	514,128	.1		.0	514,128	
3.3 NAIC 3						XXX	.0	.0		.0		
3.4 NAIC 4						XXX	.0	.0		.0		
3.5 NAIC 5						XXX	.0	.0		.0		
3.6 NAIC 6						XXX	.0	.0		.0		
3.7 Totals	.0	2,280,201	4,974,960	.0	.0	XXX	7,255,161	1.0	1,779,073	.2	7,255,161	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	6,798,482	8,376,588	1,190,210			XXX	16,365,279	2.1	12,288,912	1.5	13,612,719	2,752,560
4.2 NAIC 2		458,375				XXX	458,375	.1		.0	458,375	
4.3 NAIC 3						XXX	.0	.0		.0		
4.4 NAIC 4						XXX	.0	.0		.0		
4.5 NAIC 5						XXX	.0	.0		.0		
4.6 NAIC 6						XXX	.0	.0		.0		
4.7 Totals	6,798,482	8,834,963	1,190,210	.0	.0	XXX	16,823,654	2.2	12,288,912	1.5	14,071,095	2,752,560
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	8,830,513	31,015,743	21,827,086			XXX	61,673,342	8.1	23,666,659	2.9	61,673,342	
5.2 NAIC 2		1,289,975	1,412,327			XXX	2,702,302	.4		.0	2,702,302	
5.3 NAIC 3						XXX	.0	.0		.0		
5.4 NAIC 4						XXX	.0	.0		.0		
5.5 NAIC 5						XXX	.0	.0		.0		
5.6 NAIC 6						XXX	.0	.0		.0		
5.7 Totals	8,830,513	32,305,718	23,239,412	.0	.0	XXX	64,375,644	8.5	23,666,659	2.9	64,375,644	0

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 Col. 7 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1.....	49,125,987	195,140,034	985,344			XXX.....	245,251,365	32.2	277,414,184	34.5	240,294,346	4,957,018
6.2	NAIC 2.....	8,170,527	60,801,876	11,134,921	212,163		XXX.....	80,319,487	10.5	47,896,286	6.0	76,141,639	4,177,848
6.3	NAIC 3.....	1,703,500	7,575,887	496,537			XXX.....	9,775,924	1.3	5,227,213	0.7	9,775,924	
6.4	NAIC 4.....	1,384,875					XXX.....	1,384,875	0.2		0.0	1,384,875	
6.5	NAIC 5.....						XXX.....	0	0.0		0.0		
6.6	NAIC 6.....						XXX.....	0	0.0		0.0		
6.7	Totals.....	60,384,889	263,517,797	12,616,802	212,163	0	XXX.....	336,731,651	44.2	330,537,683	41.1	327,596,785	9,134,866
7.	Hybrid Securities												
7.1	NAIC 1.....						XXX.....	0	0.0		0.0		
7.2	NAIC 2.....						XXX.....	0	0.0		0.0		
7.3	NAIC 3.....						XXX.....	0	0.0		0.0		
7.4	NAIC 4.....						XXX.....	0	0.0		0.0		
7.5	NAIC 5.....						XXX.....	0	0.0		0.0		
7.6	NAIC 6.....						XXX.....	0	0.0		0.0		
7.7	Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
8.	Parent, Subsidiaries and Affiliates												
8.1	NAIC 1.....						XXX.....	0	0.0		0.0		
8.2	NAIC 2.....						XXX.....	0	0.0		0.0		
8.3	NAIC 3.....						XXX.....	0	0.0		0.0		
8.4	NAIC 4.....						XXX.....	0	0.0		0.0		
8.5	NAIC 5.....						XXX.....	0	0.0		0.0		
8.6	NAIC 6.....						XXX.....	0	0.0		0.0		
8.7	Totals.....	0	0	0	0	0	XXX.....	0	0.0	0	0.0	0	0
9.	SVO Identified Funds												
9.1	NAIC 1.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0	XXX.....	XXX.....		
9.2	NAIC 2.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0	XXX.....	XXX.....		
9.3	NAIC 3.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0	XXX.....	XXX.....		
9.4	NAIC 4.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0	XXX.....	XXX.....		
9.5	NAIC 5.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0	XXX.....	XXX.....		
9.6	NAIC 6.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		0	0.0	XXX.....	XXX.....		
9.7	Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	XXX.....	XXX.....	0	0

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

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

NAIC Designation	1	2	3	4	5	6	7	8	9	10	11	12
	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Column 7 as a % of Line 10.7	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
10. Total Bonds Current Year												
10.1 NAIC 1	(d).....280,693,636	236,497,879	149,352,303	0	0	0	666,543,818	87.5	XXX	XXX	658,834,240	7,709,578
10.2 NAIC 2	(d).....8,170,527	63,064,355	12,547,248	212,163	0	0	83,994,293	11.0	XXX	XXX	79,816,445	4,177,848
10.3 NAIC 3	(d).....1,703,500	7,575,887	496,537	0	0	0	9,775,924	1.3	XXX	XXX	9,775,924	0
10.4 NAIC 4	(d).....1,384,875	0	0	0	0	0	1,384,875	0.2	XXX	XXX	1,384,875	0
10.5 NAIC 5	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
10.6 NAIC 6	(d).....0	0	0	0	0	0	(c).....0	0.0	XXX	XXX	0	0
10.7 Totals	291,952,538	307,138,122	162,396,088	212,163	0	0	(b).....761,698,910	100.0	XXX	XXX	749,811,485	11,887,426
10.8 Line 10.7 as a % of Col. 7	38.3	40.3	21.3	0.0	0.0	0.0	100.0	XXX	XXX	XXX	98.4	1.6
11. Total Bonds Prior Year												
11.1 NAIC 1	371,540,987	379,472,780				XXX	XXX	XXX	751,013,767	93.4	745,987,226	5,026,541
11.2 NAIC 2	6,112,634	41,570,698		212,953		XXX	XXX	XXX	47,896,286	6.0	43,625,838	4,270,448
11.3 NAIC 3	2,003,813	3,223,400				XXX	XXX	XXX	5,227,213	0.7	5,227,213	
11.4 NAIC 4						XXX	XXX	XXX	0	0.0		
11.5 NAIC 5						XXX	XXX	XXX	(c).....0	0.0		
11.6 NAIC 6						XXX	XXX	XXX	(c).....0	0.0		
11.7 Totals	379,657,434	424,266,878	0	212,953	0	XXX	XXX	XXX	(b).....804,137,266	100.0	794,840,277	9,296,989
11.8 Line 11.7 as a % of Col. 9	47.2	52.8	0.0	0.0	0.0	XXX	XXX	XXX	100.0	XXX	98.8	1.2
12. Total Publicly Traded Bonds												
12.1 NAIC 1	272,984,058	236,497,879	149,352,303				658,834,240	86.5	745,987,226	92.8	658,834,240	XXX
12.2 NAIC 2	8,170,527	58,886,508	12,547,248	212,163			79,816,445	10.5	43,625,838	5.4	79,816,445	XXX
12.3 NAIC 3	1,703,500	7,575,887	496,537				9,775,924	1.3	5,227,213	0.7	9,775,924	XXX
12.4 NAIC 4	1,384,875						1,384,875	0.2	0	0.0	1,384,875	XXX
12.5 NAIC 5							0	0.0	0	0.0	0	XXX
12.6 NAIC 6							0	0.0	0	0.0	0	XXX
12.7 Totals	284,242,960	302,960,274	162,396,088	212,163	0	0	749,811,485	98.4	794,840,277	98.8	749,811,485	XXX
12.8 Line 12.7 as a % of Col. 7	37.9	40.4	21.7	0.0	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
12.9 Line 12.7 as a % of Line 10.7, Col. 7, Section 10	37.3	39.8	21.3	0.0	0.0	0.0	98.4	XXX	XXX	XXX	98.4	XXX
13. Total Privately Placed Bonds												
13.1 NAIC 1	7,709,578						7,709,578	1.0	5,026,541	0.6	XXX	7,709,578
13.2 NAIC 2		4,177,848					4,177,848	0.5	4,270,448	0.5	XXX	4,177,848
13.3 NAIC 3							0	0.0	0	0.0	XXX	0
13.4 NAIC 4							0	0.0	0	0.0	XXX	0
13.5 NAIC 5							0	0.0	0	0.0	XXX	0
13.6 NAIC 6							0	0.0	0	0.0	XXX	0
13.7 Totals	7,709,578	4,177,848	0	0	0	0	11,887,426	1.6	9,296,989	1.2	XXX	11,887,426
13.8 Line 13.7 as a % of Col. 7	64.9	35.1	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
13.9 Line 13.7 as a % of Line 10.7, Col. 7, Section 10	1.0	0.5	0.0	0.0	0.0	0.0	1.6	XXX	XXX	XXX	XXX	1.6

(a) Includes \$.....11,887,426 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....5,355,858 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 are 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 \$.....162,993,458; 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

	1	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	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 10.6	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
1. U.S. Governments												
1.1 Issuer Obligations.....	208,232,129	199,443	120,374,704			XXX	328,806,275	43.2	420,082,761	52.2	328,806,275	
1.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
1.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
1.5 Totals.....	208,232,129	199,443	120,374,704	0	0	XXX	328,806,275	43.2	420,082,761	52.2	328,806,275	0
2. All Other Governments												
2.1 Issuer Obligations.....	7,706,525					XXX	7,706,525	1.0	15,782,178	2.0	7,706,525	
2.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
2.5 Totals.....	7,706,525	0	0	0	0	XXX	7,706,525	1.0	15,782,178	2.0	7,706,525	0
3. U.S. States, Territories and Possessions, Guaranteed												
3.1 Issuer Obligations.....		2,280,201	4,974,960			XXX	7,255,161	1.0	1,779,073	0.2	7,255,161	
3.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
3.5 Totals.....	0	2,280,201	4,974,960	0	0	XXX	7,255,161	1.0	1,779,073	0.2	7,255,161	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 Issuer Obligations.....	6,798,482	8,834,963	1,190,210			XXX	16,823,654	2.2	12,288,912	1.5	14,071,095	2,752,560
4.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
4.5 Totals.....	6,798,482	8,834,963	1,190,210	0	0	XXX	16,823,654	2.2	12,288,912	1.5	14,071,095	2,752,560
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 Issuer Obligations.....	8,830,513	32,305,718	21,171,661			XXX	62,307,892	8.2	23,666,659	2.9	62,307,892	
5.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
5.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
5.4 Other Loan-Backed and Structured Securities.....			2,067,752			XXX	2,067,752	0.3		0.0	2,067,752	
5.5 Totals.....	8,830,513	32,305,718	23,239,412	0	0	XXX	64,375,644	8.5	23,666,659	2.9	64,375,644	0
6. Industrial and Miscellaneous (unaffiliated)												
6.1 Issuer Obligations.....	60,384,889	263,517,797	12,616,802	212,163		XXX	336,731,651	44.2	330,537,683	41.1	327,596,785	9,134,866
6.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
6.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
6.5 Totals.....	60,384,889	263,517,797	12,616,802	212,163	0	XXX	336,731,651	44.2	330,537,683	41.1	327,596,785	9,134,866
7. Hybrid Securities												
7.1 Issuer Obligations.....						XXX	0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
7.5 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates												
8.1 Issuer Obligations.....						XXX	0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities.....						XXX	0	0.0		0.0		
8.5 Totals.....	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0

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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	2	3	4	5	6	7	8	9	10	11	12
Distribution by Type	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 10.6	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	XXX.....	XXX.....	.....	.....
9.2 Bond Mutual Funds Identified by the SVO.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	XXX.....	XXX.....	.....	.....
9.3 Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	XXX.....	XXX.....	0	0
10. Total Bonds Current Year												
10.1 Issuer Obligations.....	291,952,538	307,138,122	160,328,337	212,163	0	XXX.....	759,631,159	99.7	XXX.....	XXX.....	747,743,733	11,887,426
10.2 Residential Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.3 Commercial Mortgage-Backed Securities.....	0	0	0	0	0	XXX.....	0	0.0	XXX.....	XXX.....	0	0
10.4 Other Loan-Backed and Structured Securities.....	0	0	2,067,752	0	0	XXX.....	2,067,752	0.3	XXX.....	XXX.....	2,067,752	0
10.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0	0	0.0	XXX.....	XXX.....	0	0
10.6 Totals.....	291,952,538	307,138,122	162,396,088	212,163	0	0	761,698,910	100.0	XXX.....	XXX.....	749,811,485	11,887,426
10.7 Line 10.6 as a % of Col. 7.....	38.3	40.3	21.3	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	98.4	1.6
11. Total Bonds Prior Year												
11.1 Issuer Obligations.....	379,657,434	424,266,878	.....	212,953	.....	XXX.....	XXX.....	XXX.....	804,137,266	100.0	794,840,277	9,296,989
11.2 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
11.3 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
11.4 Other Loan-Backed and Structured Securities.....	.....	.....	.....	.....	.....	XXX.....	XXX.....	XXX.....	0	0.0	.....	.....
11.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
11.6 Totals.....	379,657,434	424,266,878	0	212,953	0	XXX.....	XXX.....	XXX.....	804,137,266	100.0	794,840,277	9,296,989
11.7 Line 11.6 as a % of Col. 9.....	47.2	52.8	0.0	0.0	0.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....	98.8	1.2
12. Total Publicly Traded Bonds												
12.1 Issuer Obligations.....	284,242,960	302,960,274	160,328,337	212,163	.....	XXX.....	747,743,733	98.2	794,840,277	98.8	747,743,733	XXX.....
12.2 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
12.3 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	0	XXX.....
12.4 Other Loan-Backed and Structured Securities.....	.....	.....	2,067,752	.....	.....	XXX.....	2,067,752	0.3	0	0.0	2,067,752	XXX.....
12.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	XXX.....	XXX.....	0	XXX.....
12.6 Totals.....	284,242,960	302,960,274	162,396,088	212,163	0	0	749,811,485	98.4	794,840,277	98.8	749,811,485	XXX.....
12.7 Line 12.6 as a % of Col. 7.....	37.9	40.4	21.7	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
12.8 Line 12.6 as a % of Line 10.6, Col. 7, Section 10.....	37.3	39.8	21.3	0.0	0.0	0.0	98.4	XXX.....	XXX.....	XXX.....	98.4	XXX.....
13. Total Privately Placed Bonds												
13.1 Issuer Obligations.....	7,709,578	4,177,848	.....	.....	.....	XXX.....	11,887,426	1.6	9,296,989	1.2	XXX.....	11,887,426
13.2 Residential Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
13.3 Commercial Mortgage-Backed Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
13.4 Other Loan-Backed and Structured Securities.....	.....	.....	.....	.....	.....	XXX.....	0	0.0	0	0.0	XXX.....	0
13.5 SVO Identified Funds.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	.....	.....0	0.0	XXX.....	XXX.....	XXX.....	0
13.6 Totals.....	7,709,578	4,177,848	0	0	0	0	11,887,426	1.6	9,296,989	1.2	XXX.....	11,887,426
13.7 Line 13.6 as a % of Col. 7.....	64.9	35.1	0.0	0.0	0.0	0.0	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
13.8 Line 13.6 as a % of Line 10.6, Col. 7, Section 10.....	1.0	0.5	0.0	0.0	0.0	0.0	1.6	XXX.....	XXX.....	XXX.....	XXX.....	1.6

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.....	269,677,239	269,677,239			
2. Cost of short-term investments acquired.....	2,408,148,997	2,408,148,997			
3. Accrual of discount.....	72,177	72,177			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	5,110	5,110			
6. Deduct consideration received on disposals.....	2,514,748,248	2,514,748,248			
7. Deduct amortization of premium.....	161,818	161,818			
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	162,993,458	162,993,458	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	162,993,458	162,993,458	0	0	0

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

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

USable Mutual Insurance Company

SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	21,694,987	21,694,987	
2. Cost of cash equivalents acquired.....	50,679,539	50,679,539	
3. Accrual of discount.....	11,030	11,030	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	(1,278)	(1,278)	
6. Deduct consideration received on disposals.....	72,378,568	72,378,568	
7. Deduct amortization of premium.....	5,709	5,709	
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other-than-temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	0	0	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11).....	0	0	0

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

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
6th & Gaines (North Building).....		Little Rock.....	AR.....	01/01/1953.....		1,547,265		-		-			0			
7th & Gaines (South Building).....		Little Rock.....	AR.....	01/01/1974.....		4,715,753		-		-			0			
6th & Gaines Land.....		Little Rock.....	AR.....	01/01/1953.....		127,309		127,309					0			
600-608 West Seventh Land.....		Little Rock.....	AR.....	01/01/1965.....		127,783		127,783					0			
Main Building Improvements.....		Little Rock.....	AR.....	Various.....		27,440,198		13,221,055		1,941,756			(1,941,756)			
614-624 W. Seventh Land.....		Little Rock.....	AR.....	01/01/1970.....		185,760		185,760					0			
Block 177, Original City of LR Land.....		Little Rock.....	AR.....	01/01/1971.....		437,620		437,620					0			
New Parking Lot.....		Little Rock.....	AR.....	01/01/1972.....		336,375		-		-			0			
Offsite Storage Land.....		Little Rock.....	AR.....	01/01/1983.....		50,194		50,194					0			
Ralph Croy Bldg (Annex).....		Little Rock.....	AR.....	01/01/2002.....		154,036		97,877		3,851			(3,851)			
Offsite Storage Building.....		Little Rock.....	AR.....	01/01/1983.....		150,210		20,661		1,042			(1,042)			
Ralph Croy Land.....		Little Rock.....	AR.....	01/01/2002.....		124,932		124,932					0			
Offsite Storage Building.....		Little Rock.....	AR.....	01/01/1996.....		391,106		187,634		14,549			(14,549)			
7th & Arch Warehouse.....		Little Rock.....	AR.....	01/01/2005.....		61,212		19,294		5,647			(5,647)			
Warehouse Improvements.....		Little Rock.....	AR.....	Various.....		24,059		11,971		2,406			(2,406)			
Parking Deck.....		Little Rock.....	AR.....	01/01/2004.....		6,881,441		4,090,586		196,601			(196,601)			
USACC Building BCBS portion.....		Little Rock.....	AR.....	Various.....		14,429,984		2,800,509		447,301			(447,301)			
USACC Improvements: BCBS portion.....		Little Rock.....	AR.....	Various.....		27,736,142		15,659,912		3,274,123			(3,274,123)			
Capitol & Spring Land.....		Little Rock.....	AR.....	01/01/1991.....		1,125,000		1,125,000		-			0			
Capitol & Spring Land (Deck).....		Little Rock.....	AR.....	01/01/1991.....		625,000		625,000		-			0			
Colonial Land.....		Little Rock.....	AR.....	01/01/1994.....		980,789		980,789		-			0			
Medicare Land.....		Little Rock.....	AR.....	01/01/2007.....		465,000		465,000		-			0			
Investment in Real Estate - NLR.....		North Little Rock.....	AR.....	01/01/2007.....		5,924,709		4,011,522		148,118			(148,118)			
Investment in NLR - Improv.....		North Little Rock.....	AR.....	01/01/2007.....		2,253,353		988,434		151,913			(151,913)			
Texarkana Land.....		Texarkana.....	AR.....	01/01/2009.....		250,000		250,000		-			0			
Texarkana Building.....		Texarkana.....	AR.....	01/01/2009.....		591,148		475,382		14,779			(14,779)			
Texarkana Improvements.....		Texarkana.....	AR.....	01/01/2009.....		234,184		41,454		23,815			(23,815)			
0299999. Properties Occupied by the Reporting Entity - Administrative.....						97,370,562		46,125,678		6,225,901		0	(6,225,901)	0	0	0
0399999. Total - Properties Occupied by the Reporting Entity.....						97,370,562		46,125,678		6,225,901		0	(6,225,901)	0	0	0
Properties Held for the Production of Income																
Timberland Poyen.....		Poyen.....	AR.....	09/01/2003.....		3,526,374		3,526,374		136,252			(136,252)		306,660	
Timberland Ashdown.....		Ashdown.....	AR.....	06/01/2004.....		3,848,600		3,848,600		12,533			(12,533)		83,669	
0499999. Total - Properties Held for the Production of Income.....						7,374,974		7,374,974		148,785		0	(148,785)	0	390,329	0
0699999. Totals.....						104,745,536		53,500,652		6,374,686		0	(6,374,686)	0	390,329	0

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Main Building Improvements.....	Little Rock.....	AR.....	Various.....	Self Improved.....				9,069,573
USACC Improvements: BCBS portion.....	Little Rock.....	AR.....	Various.....	Self Improved.....				2,465,081
Investment in NLR - Improvements.....	North Little Rock.....	AR.....	01/01/2007.	Self Improved.....				325,376
Timberland Poyen.....	Payen.....	AR.....	09/01/2003.	Reforestation.....				178,381
Timberland Ashdown.....	Ashdown.....	AR.....	06/01/2004.	Reforestation.....				59,956
0199999. Total - Acquired by Purchase.....					0	0	0	12,098,367
0399999. Totals.....					0	0	0	12,098,367

SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Year, Including Payments During the Final Year on "Sales under Contract"

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A. C. V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
Property Disposed																			
Timberland Poyen.....	Poyen.....	AR...	03/22/2016.	C. Smith Holdings, Inc.....	15,700	.....	.....	.....	.....	.....	.....0	.....	.....15,700	89,380	.....	.....73,680	73,680	.....	.....
0199999. Total - Property Disposed.....					15,700	0	0	0	0	0	0	0	15,700	89,380	0	73,680	73,680	0	0
0399999. Totals.....					15,700	0	0	0	0	0	0	0	15,700	89,380	0	73,680	73,680	0	0

Sch. B - Pt. 1

NONE

Sch. B - Pt. 2

NONE

Sch. B - Pt. 3

NONE

SCHEDULE BA - PART 1

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

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Desig- nation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Any Other Class of Assets - Affiliated																			
	Life & Specialty Partners, LLC.....	.....	Little Rock.....	AR.....	.....	.....	10/01/2006	.....	.....58,140,087	86,017,874	86,017,874	6,391,070	.....	.....	.....	.....	.....867,426	.....	.....
	Partnership For A Healthy Arkansas, LLC.....	.....	Little Rock.....	AR.....	.....	.....	12/01/2015	.....	.....217,617	50,670	50,670	(166,947)	.....	.....	.....	.....	.....867,426	0	XXX
4399999. Total - Any Other Class of Asset - Affiliated.....									58,357,704	86,068,544	86,068,544	6,224,123	0	0	0	0	867,426	0	XXX
4599999. Subtotal - Affiliated.....									58,357,704	86,068,544	86,068,544	6,224,123	0	0	0	0	867,426	0	XXX
4699999. Totals.....									58,357,704	86,068,544	86,068,544	6,224,123	0	0	0	0	867,426	0	XXX

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Any Other Class of Assets - Affiliated										
	Partnership For A Healthy Arkansas, LLC.....	Little Rock.....	AR.....	.....	12/01/2015.	.....	.....	17,617	.....	20.000
4399999. Total - Any Other Class of Assets - Affiliated.....							0	17,617	0	XXX
4599999. Subtotal - Affiliated.....							0	17,617	0	XXX
4699999. Totals.....							0	17,617	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income

NONE

SCHEDULE D - PART 1

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

1			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 Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																						
912828	D2	3	UNITED STATES TREASURY			1	198,828	100.781	201,562	200,000	199,443		232			1.625	1.748	AO	557	3,250	04/24/2014	04/30/2019.
912828	P4	6	UNITED STATES TREASURY			1	120,252,400	93.438	113,994,360	122,000,000	120,374,704		122,304			1.625	1.784	FA	748,825	991,250	04/11/2016.	02/15/2026.
912828	PF	1	UNITED STATES TREASURY			1	26,398,438	100.836	25,209,000	25,000,000	25,235,531		(282,650)			1.875	0.732	AO	80,283	468,750	11/01/2012.	10/31/2017.
912828	SS	0	UNITED STATES TREASURY			1	20,046,875	100.114	20,022,800	20,000,000	20,003,139		(9,514)			0.875	0.827	AO	29,972	175,000	04/27/2012.	04/30/2017.
0199999.	U.S. Government - Issuer Obligations						166,896,541	XXX	159,427,722	167,200,000	165,812,818	0	(169,627)	0	0	XXX	XXX	XXX	859,637	1,638,250	XXX	XXX
0599999.	Total - U.S. Government						166,896,541	XXX	159,427,722	167,200,000	165,812,818	0	(169,627)	0	0	XXX	XXX	XXX	859,637	1,638,250	XXX	XXX
All Other Governments - Issuer Obligations																						
Q6750X	JT	6	NEW ZEALAND		B	1FE	10,085,140	103.819	7,782,563	7,496,280	7,706,525		(215,374)		133,385	6.000	2.993	JD	21,006	456,678	03/19/2013.	12/15/2017.
0699999.	All Other Governments - Issuer Obligations						10,085,140	XXX	7,782,563	7,496,280	7,706,525	0	(215,374)	0	133,385	XXX	XXX	XXX	21,006	456,678	XXX	XXX
1099999.	Total - All Other Governments						10,085,140	XXX	7,782,563	7,496,280	7,706,525	0	(215,374)	0	133,385	XXX	XXX	XXX	21,006	456,678	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																						
041042	ZW	5	ARKANSAS ST			1FE	1,064,720	102.888	1,028,880	1,000,000	1,060,190		(4,530)			2.875	1.706	JD	2,396	9,823	06/29/2016.	06/01/2022.
20772J	L5	9	CONNECTICUT ST			1FE	1,518,165	101.103	1,516,545	1,500,000	1,513,343		(3,538)			2.500	2.240	FA	15,625	35,625	08/04/2015.	08/01/2020.
452152	F7	1	ILLINOIS ST			2FE	516,235	102.632	513,160	500,000	514,128		(2,107)			5.000	2.346	FA	4,097		10/14/2016.	02/01/2018.
605581	HK	6	MISSISSIPPI ST			1FE	1,500,000	100.166	1,502,490	1,500,000	1,500,000					2.831	2.828	JD	1,062		12/07/2016.	12/01/2023.
880541	MP	9	TENNESSEE ST			21FE	295,200	105.107	252,257	240,000	252,729		(9,462)			5.000	0.980	MN	2,000	12,000	06/01/2012.	05/01/2022.
880541	QS	9	TENNESSEE ST			11FE	1,209,142	105.239	1,157,629	1,100,000	1,201,913		(7,229)			3.378	1.635	FA	15,483		07/27/2016.	08/01/2022.
93974D	XF	0	WASHINGTON ST			21FE	1,217,120	116.462	1,164,620	1,000,000	1,212,857		(4,263)			5.000	2.490	FA	23,194		10/06/2016.	08/01/2033.
1199999.	U.S. States, Territories & Possessions - Issuer Obligations						7,320,582	XXX	7,135,581	6,840,000	7,255,161	0	(31,129)	0	0	XXX	XXX	XXX	63,857	57,448	XXX	XXX
1799999.	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						7,320,582	XXX	7,135,581	6,840,000	7,255,161	0	(31,129)	0	0	XXX	XXX	XXX	63,857	57,448	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																						
01179R	TG	8	ALASKA MUN BD BK ALASKA MUN BD BK AUTH			1FE	967,632	101.417	963,462	950,000	964,973		(2,659)			3.000	1.261	JD	2,375	2,217	10/21/2016.	12/01/2017.
074851	PA	8	BEAVER CNTY PA			21FE	1,161,970	113.357	1,133,570	1,000,000	1,149,378		(12,592)			6.500	1.190	MN	8,306	32,500	09/28/2016.	11/15/2032.
083419	XM	8	BENTONVILLE ARK SCH DIST NO 006			21FE	820,072	100.687	770,256	765,000	769,726		(11,284)			3.000	1.500	JD	1,913	22,950	05/21/2012.	06/01/2018.
108151	6F	3	BRIDGEPORT CONN.			1FE	574,680	111.548	557,740	500,000	573,008		(1,672)			5.000	1.699	FA	2,708		10/27/2016.	08/15/2021.
143735	SG	4	CAROL STREAM ILL PK DIST			21FE	278,435	107.676	269,190	250,000	271,714		(6,721)			6.050	1.021	AO	3,781	7,563	06/10/2016.	10/01/2019.
167615	TY	9	CHICAGO ILL PK DIST			21FE	1,194,378	109.831	1,142,242	1,040,000	1,190,210		(4,168)			5.000	2.720	JJ	26,000		10/07/2016.	01/01/2027.
214471	NJ	9	COOK CNTY ILL SCH DIST NO 104 ARGO SUMMI			21FE	2,190,673	104.451	1,822,670	1,745,000	1,826,223		(87,999)			6.125	1.000	JD	8,907	106,881	10/11/2012.	06/01/2027.
283590	FH	5	EL PASO CNTY TEX HOSP DIST			1FE	736,711	109.804	719,216	655,000	733,045		(3,666)			5.000	1.600	FA	12,372		10/25/2016.	08/15/2020.
348764	JK	8	FORT SMITH ARK SCH DIST NO 100			21FE	485,000	100.217	486,052	485,000	485,000					1.750	1.750	JD	707	8,488	09/10/2013.	12/01/2019.
432841	PP	3	HILTON HEAD IS S C			1FE	734,263	108.055	713,163	660,000	729,107		(5,156)			4.000	1.251	JD	2,200	5,647	09/02/2016.	12/01/2020.
480265	QV	2	JONESBORO ARK SCH DIST NO 1			21FE	986,460	103.032	958,198	930,000	969,240		(10,504)			3.000	1.780	FA	11,625	34,875	04/15/2015.	02/01/2021.
592112	LJ	3	METROPOLITAN GOVT NASHVILLE & DAVIDSON C			1FE	1,482,405	100.240	1,478,540	1,475,000	1,482,247		(157)			1.562	1.230	JJ	11,520		12/14/2016.	07/01/2018.
642713	5H	0	NEW BRITAIN CONN.			2FE	459,851	101.904	458,568	450,000	458,375		(1,475)			3.000	1.380	MS	4,500		10/17/2016.	03/01/2018.
64763F	QJ	1	NEW ORLEANS LA			1FE	572,479	102.671	564,691	550,000	570,099		(2,379)			3.142	2.100	MS	5,760	8,641	07/14/2016.	09/01/2020.
662523	C6	4	NORTH SLOPE BORO ALASKA			21FE	1,158,690	111.800	1,118,000	1,000,000	1,153,938		(4,752)			5.000	1.450	JD	7,083		10/26/2016.	06/30/2023.
888514	HU	3	TITUS CNTY TEX			1FE	748,223	109.328	732,498	670,000	744,811		(3,411)			5.000	1.381	MS	5,583		10/14/2016.	03/01/2020.
93978H	HF	5	WASHINGTON ST HEALTH CARE FACS AUTH REV			21	727,118	101.036	707,252	700,000	712,715		(13,767)			3.000	1.000	JD	1,750	21,000	12/10/2015.	12/01/2019.
93978H	HG	3	WASHINGTON ST HEALTH CARE FACS AUTH REV			21	937,044	101.130	910,170	900,000	917,369		(18,806)			3.125	1.000	JD	2,344	28,125	12/10/2015.	12/01/2020.
93978H	HH	1	WASHINGTON ST HEALTH CARE FACS AUTH REV			21	1,147,938	101.178	1,112,958	1,100,000	1,122,476		(24,336)			3.250	1.000	JD	2,979	35,750	12/10/2015.	12/01/2021.
1899999.	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						17,364,021	XXX	16,618,435	15,825,000	16,823,654	0	(215,506)	0	0	XXX	XXX	XXX	122,414	314,635	XXX	XXX
2499999.	Total - U.S. Political Subdivisions of States, Territories & Possessions						17,364,021	XXX	16,618,435	15,825,000	16,823,654	0	(215,506)	0	0	XXX	XXX	XXX	122,414	314,635	XXX	XXX

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			Code	F o r e i g n	Bond CHAR	NAIC Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																						
082766	JX	5			2	1FE	1,606,590	100.699	1,510,485	1,500,000	1,510,351		(63,428)			5.000	0.750	MS	25,000	75,000	06/19/2015	09/01/2036
09182N	AJ	9			2	1FE	1,099,590	106.583	1,065,830	1,000,000	1,095,852		(3,738)			4.000	1.612	JD	3,333	20,778	10/27/2016	07/01/2046
13058A	AA	9			2	1FE	1,000,000	99.802	998,020	1,000,000	1,000,000					1.150	1.150	AO	2,268		10/18/2016	10/01/2019
160131	DB	1			2	1FE	1,192,030	114.562	1,145,620	1,000,000	1,187,856		(4,174)			5.000	2.070	JD	4,167	25,000	10/28/2016	12/01/2030
16768T	KE	3			2	1FE	645,900	104.491	626,946	600,000	644,979		(921)			5.000	3.900	JJ	15,000		10/14/2016	01/01/2032
167727	UY	0			2	1FE	1,164,820	111.014	1,110,140	1,000,000	1,160,325		(4,495)			5.000	2.490	JJ	25,000		10/07/2016	01/01/2025
17131H	CR	7			2	1FE	365,183	100.041	365,150	365,000	365,000		(183)			1.650	1.620	MS	2,008		10/12/2016	07/01/2018
20774Y	J9	9				1FE	995,990	92.533	925,330	1,000,000	996,079		89			2.000	2.046	JJ	10,000		10/12/2016	07/01/2042
246348	FQ	4				2FE	610,951	103.079	603,012	585,000	606,912		(4,038)			5.000	1.220	JJ	14,625		10/19/2016	01/01/2018
252020	AE	2				1FE	858,348	113.248	832,373	735,000	855,051		(3,297)			5.000	1.941	MS	5,921		10/27/2016	09/01/2022
270618	DL	2			2	1FE	995,000	99.526	995,260	1,000,000	995,471		471			0.931	1.232	MON	802	726	10/28/2016	02/01/2046
27183M	BR	3				1FE	1,097,045	116.244	1,069,445	920,000	1,093,951		(3,094)			5.000	2.220	JD	6,517		10/28/2016	06/01/2024
3133ED	ND	0				1	2,000,000	100.048	2,000,960	2,000,000	2,000,000					1.200	1.200	JJ	11,333	24,000	06/04/2014	01/11/2018
3133EF	LA	3				1	3,401,190	99.163	3,371,542	3,400,000	3,400,840		(293)			1.240	1.231	AO	8,081	42,160	10/15/2015	10/22/2019
359900	7R	2				1FE	749,186	114.522	727,215	635,000	746,749		(2,437)			5.000	1.641	JJ	3,969		10/28/2016	07/01/2022
39081H	AE	2			2	1FE	1,178,830	112.640	1,126,400	1,000,000	1,175,930		(2,900)			5.000	2.871	JJ	8,889		10/14/2016	07/01/2030
45204E	JM	1			2	1FE	1,099,090	105.414	1,054,140	1,000,000	1,097,339		(1,751)			4.000	2.771	JJ	12,111		10/20/2016	07/01/2030
45204E	PH	5			2	1FE	1,173,030	113.067	1,130,670	1,000,000	1,170,689		(2,341)			5.000	2.861	FA	7,083		10/28/2016	02/15/2028
455412	AL	0			2	1FE	1,212,600	117.306	1,173,060	1,000,000	1,210,228		(2,372)			5.000	2.551	AO	6,111		10/14/2016	10/01/2028
517705	AP	4			2	1FE	1,185,460	114.843	1,148,430	1,000,000	1,163,832		(21,628)			7.800	1.500	MS	26,000	39,000	08/18/2016	09/01/2039
537445	JD	1			2	1FE	1,133,707	101.437	1,065,089	1,050,000	1,065,730		(37,748)			4.375	0.750	JD	3,828	45,938	03/09/2015	06/01/2033
54439N	FU	6			2	1FE	550,161	118.739	534,326	450,000	542,327		(7,834)			7.375	1.587	MS	11,063		09/01/2016	09/01/2040
57604T	EL	6				1FE	1,284,890	122.377	1,223,770	1,000,000	1,278,923		(5,967)			5.000	1.770	JD	4,167	7,639	10/07/2016	06/01/2026
592247	S5	0		@		1FE	104,032	84.984	101,981	120,000	104,629		597				3.100	N/A			10/19/2016	06/15/2021
60635H	Y3	7				2FE	685,529	104.127	676,826	650,000	683,063		(2,466)			4.000	1.512	FA	4,117		10/01/2016	02/01/2019
646136	Z8	7				1FE	560,570	107.997	539,985	500,000	559,171		(1,399)			5.000	2.971	JD	1,111	2,986	10/27/2016	06/15/2023
64990E	4V	6			2	1FE	1,252,050	120.059	1,200,590	1,000,000	1,247,455		(4,595)			5.000	2.141	FA	9,861		10/07/2016	02/15/2028
658196	4B	3				1FE	716,212	100.004	700,028	700,000	700,000		(11,762)			2.440	0.750	JJ	8,540	17,080	08/11/2015	01/01/2017
677520	5S	3			2		1,892,040	110.374	1,655,610	1,500,000	1,671,820		(61,110)			5.580	1.320	AO	20,925	83,700	04/25/2013	10/01/2024
67755W	AW	5			2		1,528,328	112.623	1,447,206	1,285,000	1,455,246		(60,348)			6.420	1.480	AO	20,624	82,497	10/09/2015	10/01/2025
67755W	AY	1			2		2,274,736	112.891	2,195,730	1,945,000	2,228,792		(45,944)			6.520	1.112	AO	31,704	63,407	07/14/2016	10/01/2028
67884F	Z2	5				1FE	1,158,707	107.835	1,132,268	1,050,000	1,154,486		(4,221)			4.000	1.380	JD	6,767		10/25/2016	12/01/2020
70869P	HU	4			2	2FE	676,807	107.921	636,734	590,000	675,322		(1,484)			5.000	3.220	JD	14,832		10/18/2016	12/31/2030
70922P	AE	2				1FE	508,250	100.532	502,660	500,000	505,687		(2,563)			1.699	1.097	JD	708	8,495	02/10/2016	12/01/2018
70922P	AG	7				1FE	1,044,420	101.056	1,010,560	1,000,000	1,040,620		(3,800)			2.323	1.256	JD	1,936	11,615	08/11/2016	12/01/2020
70922P	AH	5				1FE	2,114,460	101.778	2,035,560	2,000,000	2,106,349		(8,111)			2.609	1.483	JD	4,348	26,090	08/08/2016	12/01/2021
722021	BX	9			2	1FE	609,195	115.939	579,695	500,000	607,920		(1,275)			5.000	2.441	JJ	3,125		10/14/2016	07/01/2027
736564	DT	9			2	2FE	738,641	109.077	709,001	650,000	737,004		(1,636)			5.000	3.271	JJ	7,674		10/18/2016	01/01/2036
79642B	4H	3				1FE	1,017,690	98.691	986,910	1,000,000	1,017,115		(575)			2.000	1.630	MN	3,333		10/21/2016	05/01/2043
821697	K9	9			2	1FE	1,000,000	100.000	1,000,000	1,000,000	1,000,000					0.750	0.750	MON	525		12/20/2016	06/01/2042
880591	CU	4				1	4,680,000	104.943	4,197,720	4,000,000	4,189,433		(196,412)			6.250	1.237	JD	11,111	250,000	06/23/2014	12/15/2017
880591	EQ	1				1	4,048,280	100.858	4,034,320	4,000,000	4,021,001		(11,542)			1.750	1.451	AO	14,778	70,000	08/08/2014	10/15/2018

E10.1

SCHEDULE D - PART 1

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

1	2				6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
							8	9			12	13	14	15	16	17	18	19	20	21	22
	CUSIP Identification				NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
882117	2V	5	TEXAS A & M UNIV PERM UNIV FD.....	.....	.....1FE	2,012,680	99.837	1,996,740	2,000,000	2,010,395	.....	.....(2,285)	.....	.....	.....1.250	0.900	JJ.....	12,500	.....	08/26/2016.	07/01/2018.
88213A	CR	4	TEXAS A & M UNIV REVS.....	.....	.....21FE	1,119,140	103.379	1,033,790	1,000,000	1,112,645	.....	.....(6,495)	.....	.....	.....4.000	2.500	MN.....	5,111	20,000	06/14/2016.	05/15/2029.
88283L	JZ	0	TEXAS TRANSN COMMN ST HWY FD REV.....	.....	.....1FE	1,123,440	108.548	1,085,480	1,000,000	1,118,848	.....	.....(4,592)	.....	.....	.....4.000	1.400	AO.....	7,222	.....	10/07/2016.	04/01/2026.
902562	AP	2	UAB MEDICINE FIN AUTH ALA REV.....	.....	.....21FE	1,178,510	114.149	1,141,490	1,000,000	1,175,817	.....	.....(2,693)	.....	.....	.....5.000	2.901	MS.....	8,333	.....	10/20/2016.	09/01/2030.
914713	N2	4	UNIVERSITY N C CHAPEL HILL REV.....	.....	.....1FE	1,417,926	97.927	1,375,874	1,405,000	1,417,431	.....	.....(495)	.....	.....	.....1.778	1.590	JD.....	2,082	12,490	10/12/2016.	12/01/2021.
92778W	EA	0	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R.....	.....	.....21FE	1,245,150	119.236	1,192,360	1,000,000	1,240,549	.....	.....(4,601)	.....	.....	.....5.000	2.220	MS.....	16,667	.....	10/13/2016.	09/01/2029.
928172	U8	6	VIRGINIA ST PUB BLDG AUTH PUB FACS REV.....	.....	.....21FE	1,200,710	114.934	1,149,340	1,000,000	1,197,680	.....	.....(3,030)	.....	.....	.....5.000	2.651	FA.....	11,944	.....	10/26/2016.	08/01/2031.
97712D	VE	3	WISCONSIN ST HEALTH & EDL FACS AUTH REV.....	.....	.....1FE	965,000	98.292	948,518	965,000	965,000	.....	.....	.....	.....	.....1.375	1.374	MN.....	1,695	442	10/27/2016.	11/15/2038.
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....					63,472,090	XXX	61,070,185	57,600,000	62,307,892	0	(614,915)	0	0	XXX	XXX	XXX	448,847	929,043	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Other Loan-Backed and Structured Securities																					
010047	ED	6	AKRON OHIO CTFS PARTN.....	.....	.....1FE	869,918	110.730	830,475	750,000	868,028	.....	.....(1,890)	.....	.....	.....5.000	3.140	JD.....	6,875	.....	10/17/2016.	12/01/2026.
684517	QD	0	ORANGE CNTY FLA SCH BRD CTFS PARTN.....	.....	.....21FE	1,203,590	115.536	1,155,360	1,000,000	1,199,724	.....	.....(3,866)	.....	.....	.....5.000	2.410	FA.....	20,833	.....	10/19/2016.	08/01/2029.
2899999	U.S. Special Revenue - Other Loan-Backed and Structured Securities.....					2,073,508	XXX	1,985,835	1,750,000	2,067,752	0	(5,756)	0	0	XXX	XXX	XXX	27,708	0	XXX	XXX
3199999	Total - U.S. Special Revenue & Special Assessment Obligations.....					65,545,597	XXX	63,056,020	59,350,000	64,375,644	0	(620,671)	0	0	XXX	XXX	XXX	476,555	929,043	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
E10.2	001055	AH	5	AFLAC INC.....	.....	.....11FE	558,063	100.151	550,831	550,000	550,923	(7,140)	.....	.....	.....2.650	1.269	FA.....	5,506	14,575	01/13/2016.	02/15/2017.
	001055	AN	2	AFLAC INC.....	.....	.....11FE	651,053	100.351	652,282	650,000	650,795	(231)	.....	.....	.....2.400	2.360	MS.....	4,593	15,600	11/09/2015.	03/16/2020.
	00206R	CC	4	AT&T INC.....	.....	.....2FE	3,734,780	100.383	3,714,171	3,700,000	3,716,544	(7,320)	.....	.....	.....2.300	2.090	MS.....	26,003	85,100	06/12/2014.	03/11/2019.
	002824	AU	4	ABBOTT LABORATORIES.....	.....	.....11FE	3,177,625	107.001	2,942,528	2,750,000	2,925,758	(75,609)	.....	.....	.....5.125	2.194	AO.....	35,234	140,938	07/24/2013.	04/01/2019.
	00440E	AK	3	CHUBB INA HOLDINGS INC.....	C	11FE	552,244	105.026	525,130	500,000	526,307	(21,596)	.....	.....	.....5.800	1.369	MS.....	8,539	29,000	10/14/2015.	03/15/2018.
	008916	AK	4	AGRIUM INC.....	.....	.....1,22FE	2,015,033	99.419	1,938,671	1,950,000	2,010,693	(4,340)	.....	.....	.....3.150	2.540	AO.....	15,356	30,713	07/25/2016.	10/01/2022.
	009158	AP	1	AIR PRODUCTS AND CHEMICALS INC.....	.....	.....11FE	652,884	106.399	638,394	600,000	624,833	(8,958)	.....	.....	.....4.375	2.738	FA.....	9,479	26,250	10/04/2013.	08/21/2019.
	009158	AS	5	AIR PRODUCTS AND CHEMICALS INC.....	.....	.....11FE	4,450,775	99.977	4,498,965	4,500,000	4,490,408	12,040	.....	.....	.....1.200	1.474	AO.....	11,400	54,000	06/16/2014.	10/15/2017.
	009363	AR	3	AIRGAS INC.....	C	1,21FE	259,925	102.240	255,600	250,000	258,652	(1,273)	.....	.....	.....3.050	2.021	FA.....	3,177	3,813	06/14/2016.	08/01/2020.
	018490	AN	2	ALLERGAN INC.....	C	12FE	3,166,020	102.358	3,147,509	3,075,000	3,129,146	(13,699)	.....	.....	.....3.375	2.870	MS.....	30,558	103,781	03/24/2014.	09/15/2020.
	031162	AV	2	AMGEN INC.....	.....	.....12FE	1,192,370	101.834	1,018,340	1,000,000	1,017,532	(41,840)	.....	.....	.....5.850	1.590	JD.....	4,875	58,500	09/12/2012.	06/01/2017.
	031162	AX	8	AMGEN INC.....	.....	.....12FE	613,045	106.055	530,275	500,000	530,127	(20,848)	.....	.....	.....6.150	1.816	JD.....	2,563	30,750	11/26/2012.	06/01/2018.
	031162	BD	1	AMGEN INC.....	.....	.....12FE	3,132,210	103.615	3,108,450	3,000,000	3,082,897	(20,797)	.....	.....	.....3.450	2.670	AO.....	25,875	103,500	07/25/2014.	10/01/2020.
	037411	AP	0	APACHE CORPORATION.....	.....	.....2FE	1,260,910	113.194	1,131,940	1,000,000	1,129,174	(49,654)	.....	.....	.....7.625	2.280	JJ.....	38,125	76,250	04/14/2014.	07/01/2019.
	037833	AJ	9	APPLE INC.....	.....	.....11FE	951,600	99.625	996,250	1,000,000	985,706	10,448	.....	.....	.....1.000	2.090	MN.....	1,611	10,000	08/22/2013.	05/03/2018.
	037833	AQ	3	APPLE INC.....	.....	.....11FE	4,009,160	100.949	4,037,960	4,000,000	4,004,545	(1,875)	.....	.....	.....2.100	2.050	MN.....	12,833	84,000	06/18/2014.	05/06/2019.
	057224	AY	3	BAKER HUGHES INC.....	.....	.....12FE	2,530,540	110.173	2,203,460	2,000,000	2,195,059	(101,243)	.....	.....	.....7.500	2.150	MN.....	19,167	150,000	08/02/2013.	11/15/2018.
	09062X	AE	3	BIOGEN INC.....	.....	.....12FE	537,140	102.647	513,235	500,000	535,593	(1,547)	.....	.....	.....3.625	2.286	MS.....	5,337	.....	09/22/2016.	09/15/2022.
	097023	AW	5	BOEING CO.....	.....	.....11FE	3,730,591	109.202	3,426,759	3,138,000	3,406,092	(118,144)	.....	.....	.....6.000	2.012	MS.....	55,438	188,280	03/12/2014.	03/15/2019.
	097023	BE	4	BOEING CO.....	.....	.....11FE	4,394,556	99.550	4,489,705	4,510,000	4,475,575	24,684	.....	.....	.....0.950	1.515	MN.....	5,475	42,845	10/08/2013.	05/15/2018.
	099724	AG	1	BORGWARNER INC.....	.....	.....12FE	543,020	105.353	526,765	500,000	535,577	(7,443)	.....	.....	.....4.625	2.596	MS.....	6,809	23,125	03/02/2016.	09/15/2020.
	110122	AS	7	BRISTOL MYERS SQUIBB CO.....	.....	.....11FE	990,910	99.862	998,620	1,000,000	998,910	1,850	.....	.....	.....0.875	1.063	FA.....	8,750	8,750	07/26/2012.	08/01/2017.
	110122	AV	0	BRISTOL-MYERS SQUIBB CO.....	.....	.....11FE	10,544,297	99.867	10,600,882	10,615,000	10,581,039	15,261	.....	.....	.....1.750	1.902	MS.....	61,921	185,763	10/08/2014.	03/01/2019.
	130789	AE	0	CALIFORNIA WATER SERVICE CO.....	.....	.....1FE	3,390,000	108.260	3,247,800	3,000,000	3,254,070	(105,307)	.....	.....	.....5.875	2.131	MN.....	29,375	176,250	09/10/2015.	05/01/2019.
	13645R	AH	7	CANADIAN PACIFIC RAILWAY CO.....	.....	.....12FE	2,368,720	106.093	2,121,860	2,000,000	2,088,018	(61,951)	.....	.....	.....6.500	3.190	MN.....	16,611	130,000	03/06/2012.	05/15/2018.
	141781	AX	2	CARGILL INC.....	.....	.....11FE	1,537,084	104.078	1,457,092	1,400,000	1,455,571	(60,671)	.....	.....	.....6.000	1.556	MN.....	7,933	84,000	08/25/2015.	11/27/2017.
	141781	BA	1	CARGILL INC.....	.....	.....11FE	3,537,985	100.138	3,504,830	3,500,000	3,501,447	(8,852)	.....	.....	.....1.900	1.645	MS.....	22,167	66,500	09/24/2012.	03/01/2017.
	149123	BQ	3	CATERPILLAR INC.....	.....	.....11FE	1,887,930	111.617	1,674,255	1,500,000	1,668,689	(83,887)	.....	.....	.....7.900	2.000	JD.....	5,267	118,500	04/30/2014.	12/15/2018.

SCHEDULE D - PART 1

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

E10.3

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 Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
149123	BV 2	CATERPILLAR INC.....	.....	..	.....	1	1FE	5,443,393	...105.454	5,209,428	4,940,000	5,407,264	.....	.....(36,128)	.....	.....	.....3.900	1.663	MN.....	18,196	96,330	09/12/2016.	05/27/2021.
15189X	AP 3	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC.....	.....	..	.....	1,2	1FE	1,003,794	...97.713	986,901	1,010,000	1,004,481	.....	......688	.....	.....	.....1.850	1.980	JD.....	1,557	10,017	06/01/2016.	06/01/2021.
166764	AA 8	CHEVRON CORP.....	.....	..	.....	1,2	1FE	3,835,560	...99.774	3,816,356	3,825,000	3,827,028	.....	.....(2,383)	.....	.....	.....1.104	1.041	JD.....	3,050	42,228	05/12/2015.	12/05/2017.
166764	AE 0	CHEVRON CORP.....	.....	..	.....	1,2	1FE	2,234,968	...100.306	2,231,809	2,225,000	2,227,916	.....	.....(2,043)	.....	.....	.....1.718	1.623	JD.....	743	38,226	06/18/2013.	06/24/2018.
17275R	AE 2	CISCO SYSTEMS INC.....	.....	..	.....	1	1FE	5,130,124	...106.899	4,826,490	4,515,000	4,773,522	.....	.....(117,790)	.....	.....	.....4.950	2.174	FA.....	84,431	223,493	11/21/2013.	02/15/2019.
17275R	BD 3	CISCO SYSTEMS INC.....	.....	..	.....	1	1FE	4,133,847	...99.785	4,106,153	4,115,000	4,130,727	.....	.....(3,120)	.....	.....	.....2.200	2.095	FA.....	30,931	44,762	03/11/2016.	02/28/2021.
191216	AY 6	COCA-COLA CO.....	.....	..	.....	1	1FE	1,000,000	...100.340	1,003,400	1,000,000	1,000,000	.....	.....	.....	.....	.....1.650	1.650	MS.....	4,904	16,500	01/22/2014.	03/14/2018.
191216	BA 7	COCA-COLA CO.....	.....	..	.....	1	1FE	2,491,150	...99.773	2,494,325	2,500,000	2,496,443	.....	.....2,816	.....	.....	.....1.150	1.265	AO.....	7,188	28,750	02/09/2015.	04/01/2018.
19416Q	DX 5	COLGATE-PALMOLIVE COMPANY.....	.....	..	.....	1	1FE	497,310	...100.007	500,035	500,000	499,980	.....	......532	.....	.....	.....1.300	1.408	JJ.....	2,997	6,500	11/03/2011.	01/15/2017.
19416Q	EB 2	COLGATE-PALMOLIVE CO.....	.....	..	.....	1	1FE	991,760	...99.485	994,850	1,000,000	996,600	.....	.....2,522	.....	.....	.....0.900	1.158	MN.....	1,500	9,000	01/22/2015.	05/01/2018.
19416Q	ED 8	COLGATE-PALMOLIVE CO.....	.....	..	.....	1	1FE	4,469,265	...100.218	4,509,810	4,500,000	4,486,081	.....	.....7,432	.....	.....	.....1.500	1.672	MN.....	11,250	67,500	09/16/2014.	11/01/2018.
20826F	AB 2	CONOCOPHILLIPS CO.....	.....	..	.....	1,2	1FE	5,344,255	...99.489	5,357,483	5,385,000	5,373,339	.....	.....12,085	.....	.....	.....1.050	1.279	JD.....	2,513	56,543	08/01/2014.	12/15/2017.
219350	AS 4	CORNING INC.....	.....	..	.....	1	2FE	3,764,633	...110.317	3,447,406	3,125,000	3,435,509	.....	.....(126,181)	.....	.....	.....6.625	2.293	MN.....	26,454	207,031	07/03/2014.	05/15/2019.
219350	AU 9	CORNING INC.....	.....	..	.....	1	2FE	385,000	...105.615	366,484	347,000	369,886	.....	.....(5,987)	.....	.....	.....4.250	2.340	FA.....	5,571	14,748	06/02/2014.	08/15/2020.
244199	BC 8	DEERE & CO.....	.....	..	.....	1	1FE	5,010,550	...106.593	4,796,685	4,500,000	4,759,530	.....	.....(89,359)	.....	.....	.....4.375	2.230	AO.....	41,016	196,875	05/09/2014.	10/16/2019.
24702R	AE 1	DELL INC.....	.....	..	.....	1	3FE	2,334,020	...103.850	2,077,000	2,000,000	2,077,000	.....	.....79,990	(62,990)	.....	.....5.650	2.351	AO.....	23,856	113,000	11/07/2012.	04/15/2018.
25271C	AK 8	DIAMOND OFFSHORE DRILLING INC.....	.....	..	.....	1	3FE	1,175,270	...103.725	1,037,250	1,000,000	1,037,250	.....	.....(41,588)	(32,545)	.....	.....5.875	2.378	MN.....	9,792	58,750	12/13/2013.	05/01/2019.
25468P	DA 1	WALT DISNEY CO.....	.....	..	.....	1	1FE	999,000	...100.496	1,004,960	1,000,000	999,505	.....	......199	.....	.....	.....1.850	1.871	MN.....	1,593	18,500	05/28/2014.	05/30/2019.
260003	AH 1	DOVER CORP.....	.....	..	.....	1	1FE	340,302	...104.814	314,442	300,000	313,686	.....	.....(11,214)	.....	.....	.....5.450	1.600	MS.....	4,814	16,350	08/04/2014.	03/15/2018.
263534	BT 5	E I DU PONT DE NEMOURS AND CO.....	.....	..	.....	1	1FE	2,892,088	...106.266	2,605,642	2,452,000	2,612,112	.....	.....(101,921)	.....	.....	.....6.000	1.681	JJ.....	67,839	147,120	06/10/2014.	07/15/2018.
263534	BW 8	E I DU PONT DE NEMOURS AND CO.....	.....	..	.....	1	1FE	2,240,692	...108.390	2,072,417	1,912,000	2,065,638	.....	.....(67,719)	.....	.....	.....5.750	2.000	MS.....	32,371	109,940	05/12/2014.	03/15/2019.
263534	BZ 1	E I DU PONT DE NEMOURS AND CO.....	.....	..	.....	1	1FE	985,050	...106.815	961,335	900,000	977,289	.....	.....(7,761)	.....	.....	.....4.625	1.712	JJ.....	19,194	.....	09/02/2016.	01/15/2020.
268648	AP 7	EMC CORP.....	.....	..	.....	1	3FE	3,879,081	...98.892	3,837,010	3,880,000	3,837,010	(42,832)	105	.....	.....	.....1.875	1.878	JD.....	6,063	72,750	02/06/2014.	06/01/2018.
268648	AQ 5	EMC CORP.....	.....	..	.....	1	3FE	648,045	...97.598	624,627	640,000	624,627	(21,343)	(1,661)	.....	.....	.....2.650	2.364	JD.....	1,413	16,960	09/23/2015.	06/01/2020.
278062	AC 8	EATON CORP.....	.....	C	.....	1	2FE	621,108	...99.043	594,258	600,000	619,806	.....	.....(1,302)	.....	.....	.....2.750	2.145	MN.....	2,704	8,250	07/29/2016.	11/02/2022.
291011	AY 0	EMERSON ELECTRIC CO.....	.....	..	.....	1	1FE	1,134,520	...107.884	1,078,840	1,000,000	1,074,744	.....	.....(25,825)	.....	.....	.....4.875	2.098	AO.....	10,292	48,750	08/21/2014.	10/15/2019.
291011	BC 7	EMERSON ELECTRIC CO.....	.....	..	.....	1	1FE	723,773	...107.572	715,354	665,000	710,966	.....	.....(11,221)	.....	.....	.....4.250	2.370	MN.....	3,611	28,263	11/05/2015.	11/15/2020.
29364W	AJ 7	ENTERGY LOUISIANA LLC.....	.....	..	.....	1	1FE	2,267,942	...107.498	2,063,962	1,920,000	2,054,433	.....	.....(78,700)	.....	.....	.....6.500	2.188	MS.....	41,600	124,800	03/20/2014.	09/01/2018.
30231G	AD 4	EXXON MOBIL CORP.....	.....	..	.....	1,2	1FE	10,277,518	...100.164	10,236,761	10,220,000	10,247,088	.....	.....(12,455)	.....	.....	.....1.819	1.691	MS.....	54,738	185,902	07/03/2014.	03/15/2019.
303901	AB 8	FAIRFAX FINANCIAL HOLDINGS LIMITED.....	.....	..	.....	2FE	.....	.....1,260,869	...115.907	1,227,455	1,059,000	1,248,817	.....	.....(12,052)	.....	.....	.....8.300	5.778	AO.....	18,556	87,897	03/22/2016.	04/15/2026.
303901	AG 7	FAIRFAX FINANCIAL HOLDINGS LIMITED.....	.....	..	.....	2FE	.....	.....3,499,125	...106.249	3,426,530	3,225,000	3,393,255	.....	.....(105,870)	.....	.....	.....7.375	3.198	AO.....	50,211	237,844	02/25/2016.	04/15/2018.
343498	AA 9	FLOWERS FOODS INC.....	.....	..	.....	1,2	2FE	1,356,700	...105.088	1,313,600	1,250,000	1,344,258	.....	.....(12,442)	.....	.....	.....4.375	2.750	AO.....	13,672	27,344	04/12/2016.	04/01/2022.
369550	AV 0	GENERAL DYNAMICS CORP.....	.....	..	.....	1	1FE	4,935,512	...99.822	4,961,153	4,970,000	4,962,510	.....	.....8,523	.....	.....	.....1.000	1.175	MN.....	6,351	49,700	11/09/2015.	11/15/2017.
36966T	KZ 4	GENERAL ELECTRIC CAPITAL CORP.....	.....	..	.....	2	1FE	522,675	...100.197	500,985	500,000	520,888	.....	.....(1,787)	.....	.....	.....2.750	1.770	MS.....	4,049	6,875	08/04/2016.	09/15/2021.
372917	AS 3	GENZYME CORP.....	.....	C	.....	1	1FE	292,986	...109.070	283,582	260,000	284,588	.....	.....(6,791)	.....	.....	.....5.000	2.144	JD.....	578	13,000	09/30/2015.	06/15/2020.
37331N	AB 7	GEORGIA-PACIFIC LLC.....	.....	..	.....	1	2FE	4,403,250	...109.938	4,177,644	3,800,000	4,177,848	.....	.....(92,600)	.....	.....	.....5.400	2.653	MN.....	34,200	205,200	07/01/2014.	11/01/2020.
375558	BB 8	GILEAD SCIENCES INC.....	.....	..	.....	1	1FE	2,032,620	...101.054	2,021,080	2,000,000	2,026,469	.....	.....(6,151)	.....	.....	.....2.550	2.172	MS.....	17,000	49,158	02/05/2016.	09/01/2020.
406216	AX 9	HALLIBURTON CO.....	.....	..	.....	1	2FE	1,556,668	...110.219	1,427,336	1,295,000	1,432,128	.....	.....(48,920)	.....	.....	.....6.150	2.097	MS.....	23,450	79,643	05/23/2014.	09/15/2019.
406216	BC 4	HALLIBURTON CO.....	.....	..	.....	1,2	2FE	4,719,359	...100.276	4,773,138	4,760,000	4,746,377	.....	.....8,359	.....	.....	.....2.000	2.185	FA.....	39,667	95,200	09/04/2013.	08/01/2018.
428236	BQ 5	HP INC.....	.....	..	.....	1	2FE	3,171,875	...105.200	3,287,500	3,125,000	3,165,476	.....	.....(6,399)	.....	.....	.....4.375	4.069	MS.....	40,256	136,719	02/25/2016.	09/15/2021.
452308	AJ 8	ILLINOIS TOOL WORKS INC.....	.....	..	.....	1	1FE	2,528,925	...109.378	2,296,938	2,100,000	2,294,292	.....	.....(83,818)	.....	.....	.....6.250	2.017	AO.....	32,813	131,250	02/19/2014.	04/01/2019.
452308	AP 4	ILLINOIS TOOL WORKS INC.....	.....	..	.....	1,2	1FE	1,059,090	...104.367	1,043,670	1,000,000	1,049,630	.....	.....(9,460)	.....	.....	.....3.375	2.199	MS.....	9,938	33,750	02/03/2016.	09/15/2021.

SCHEDULE D - PART 1

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

E10.4

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 Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
452308	AU 3	ILLINOIS TOOL WORKS INC.....		.....	..	.....1	1FE	2,989,400	...100.516	3,015,480	3,000,000	2,994,750	.....	.....2,355	.....	.....	.....1.950	2.033	MS.....	19,500	58,500	09/23/2014.	03/01/2019.
456866	AM 4	INGERSOLL-RAND COMPANY.....		.....	C	1	2FE	220,122	...118.888	237,776	200,000	212,163	.....	.....(791)	.....	.....	.....6.443	5.685	MN.....	1,647	12,886	09/24/2002.	11/15/2027.
458140	AL 4	INTEL CORP.....		.....	..	.....1	1FE	2,754,309	...100.150	2,739,103	2,735,000	2,738,763	.....	.....(3,903)	.....	.....	.....1.350	1.204	JD.....	1,641	36,923	12/05/2012.	12/15/2017.
458140	AQ 3	INTEL CORP.....		.....	..	.....1	1FE	1,117,851	...101.410	1,096,242	1,081,000	1,115,970	.....	.....(1,881)	.....	.....	.....2.450	1.517	JJ.....	11,182	.....	10/17/2016.	07/29/2020.
478160	AQ 7	JOHNSON & JOHNSON.....		.....	..	.....1	1FE	3,647,280	...102.756	3,082,680	3,000,000	3,086,039	.....	.....(137,289)	.....	.....	.....5.550	0.916	FA.....	62,900	166,500	11/05/2012.	08/15/2017.
478160	AU 8	JOHNSON & JOHNSON.....		.....	..	.....1	1FE	2,415,320	...105.722	2,114,440	2,000,000	2,125,059	.....	.....(80,250)	.....	.....	.....5.150	1.041	JJ.....	47,494	103,000	04/26/2013.	07/15/2018.
494368	BB 8	KIMBERLY-CLARK CORP.....		.....	..	.....1	1FE	1,686,762	...102.885	1,440,390	1,400,000	1,440,786	.....	.....(69,226)	.....	.....	.....6.125	1.107	FA.....	35,729	85,750	05/20/2013.	08/01/2017.
494368	BD 4	KIMBERLY-CLARK CORP.....		.....	..	.....1	1FE	1,235,600	...110.677	1,106,770	1,000,000	1,101,065	.....	.....(53,817)	.....	.....	.....7.500	1.860	MN.....	12,500	75,000	06/13/2014.	11/01/2018.
494368	BN 2	KIMBERLY LEASING CORP.....		.....	..	.....1	1FE	3,980,000	...100.637	4,025,480	4,000,000	3,990,094	.....	.....4,011	.....	.....	.....1.900	2.007	MN.....	8,233	76,000	06/10/2014.	05/22/2019.
527288	BE 3	LEUCADIA NATIONAL CORP.....		.....	..	.....1.2	3FE	496,250	...105.898	529,490	500,000	496,537	.....	.....287	.....	.....	.....5.500	5.624	AO.....	5,576	13,750	05/04/2016.	10/18/2023.
532457	BB 3	ELI LILLY AND CO.....		.....	..	.....1	1FE	1,174,280	...100.813	1,008,130	1,000,000	1,008,436	.....	.....(41,713)	.....	.....	.....5.200	0.996	MS.....	15,311	52,000	12/12/2012.	03/15/2017.
532457	BF 4	ELI LILLY AND CO.....		.....	..	.....1	1FE	5,492,595	...100.621	5,534,155	5,500,000	5,496,549	.....	.....1,521	.....	.....	.....1.950	1.979	MS.....	31,579	107,250	06/19/2014.	03/15/2019.
539830	AT 6	LOCKHEED MARTIN CORP.....		.....	..	.....1	2FE	1,448,767	...106.504	1,411,178	1,325,000	1,388,296	.....	.....(21,028)	.....	.....	.....4.250	2.514	MN.....	7,195	56,313	01/27/2014.	11/15/2019.
539830	AY 5	LOCKHEED MARTIN CORP.....		.....	..	.....1	2FE	4,810,545	...103.268	4,647,060	4,500,000	4,792,948	.....	.....(17,597)	.....	.....	.....3.350	1.896	MS.....	44,388	.....	09/13/2016.	09/15/2021.
549271	AG 9	LUBRIZOL CORP.....		.....	..	.....1	1FE	1,943,316	...114.041	1,682,105	1,475,000	1,659,222	.....	.....(84,854)	.....	.....	.....8.875	2.673	FA.....	54,544	130,906	07/12/2013.	02/01/2019.
585055	AN 6	MEDTRONIC INC.....		.....	C	1	1FE	4,608,440	...107.689	4,307,560	4,000,000	4,268,369	.....	.....(117,452)	.....	.....	.....5.600	2.450	MS.....	65,956	224,000	01/08/2014.	03/15/2019.
589331	AN 7	MERCK & CO INC.....		.....	..	.....1	1FE	2,259,800	...108.302	2,166,040	2,000,000	2,142,310	.....	.....(55,041)	.....	.....	.....5.000	2.059	JD.....	278	100,000	10/30/2014.	06/30/2019.
58933Y	AG 0	MERCK & CO INC.....		.....	..	.....1	1FE	2,900,130	...99.896	2,996,880	3,000,000	2,969,538	.....	.....21,590	.....	.....	.....1.300	2.051	MN.....	4,658	39,000	09/12/2013.	05/18/2018.
594918	AC 8	MICROSOFT CORP.....		.....	..	.....1	1FE	5,378,297	...106.262	5,233,404	4,925,000	5,205,677	.....	.....(112,830)	.....	.....	.....4.200	1.778	JD.....	17,238	206,850	06/15/2015.	06/01/2019.
61166W	AM 3	MONSANTO CO.....		.....	..	.....1	1FE	1,147,424	...99.690	1,146,435	1,150,000	1,149,010	.....	.....516	.....	.....	.....1.850	1.897	MN.....	2,178	21,275	11/08/2013.	11/15/2018.
61166W	AT 8	MONSANTO CO.....		.....	..	.....1	1FE	1,019,486	...99.979	1,014,787	1,015,000	1,018,872	.....	.....(614)	.....	.....	.....2.750	2.660	JJ.....	12,871	13,956	03/09/2016.	07/15/2021.
61945C	AC 7	MOSAIC CO.....		.....	..	.....1.2	2FE	2,779,270	...100.834	2,772,935	2,750,000	2,778,744	.....	.....(526)	.....	.....	.....4.250	4.068	MN.....	14,934	15,938	11/30/2016.	11/15/2023.
626717	AE 2	MURPHY OIL CORP.....		.....	..	.....1	3FE	1,706,097	...100.500	1,708,500	1,700,000	1,703,500	.....	.....(4,048)	(5,205)	.....	.....3.500	3.003	JD.....	4,958	51,000	12/31/2014.	12/01/2017.
637071	AL 5	NATIONAL OILWELL VARCO INC.....		.....	..	.....1	2FE	4,393,451	...99.610	4,382,840	4,400,000	4,398,399	.....	.....1,724	.....	.....	.....1.350	1.390	JD.....	4,950	59,400	08/21/2014.	12/01/2017.
63743F	YP 5	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....		.....	..	.....1	1FE	463,082	...98.931	445,190	450,000	462,182	.....	.....(900)	.....	.....	.....3.000	2.550	MON...	600	6,750	06/16/2016.	07/15/2023.
655844	BJ 6	NORFOLK SOUTHERN CORP.....		.....	..	.....1.2	2FE	2,606,856	...101.116	2,517,788	2,490,000	2,597,011	.....	.....(9,845)	.....	.....	.....3.000	2.090	AO.....	18,675	37,350	06/30/2016.	04/01/2022.
666807	BA 9	NORTHROP GRUMMAN CORP.....		.....	..	.....1	2FE	1,903,660	...107.018	1,819,306	1,700,000	1,798,791	.....	.....(36,431)	.....	.....	.....5.050	2.706	FA.....	35,771	85,850	01/14/2014.	08/01/2019.
670346	AG 0	NUCOR CORP.....		.....	..	.....1	2FE	2,136,189	...103.582	1,843,760	1,780,000	1,838,571	.....	.....(62,823)	.....	.....	.....5.750	2.098	JD.....	8,529	102,350	04/18/2012.	12/01/2017.
68389X	AN 5	ORACLE CORP.....		.....	..	.....1	1FE	994,670	...100.024	1,000,240	1,000,000	998,891	.....	.....1,398	.....	.....	.....1.200	1.343	AO.....	2,533	12,000	12/05/2013.	10/15/2017.
68389X	AQ 8	ORACLE CORP.....		.....	..	.....1	1FE	3,973,861	...101.339	3,972,489	3,920,000	3,942,716	.....	.....(10,801)	.....	.....	.....2.375	2.083	JJ.....	42,929	93,100	01/16/2014.	01/15/2019.
68389X	BA 2	ORACLE CORP.....		.....	..	.....1	1FE	866,125	...101.920	835,744	820,000	862,006	.....	.....(4,119)	.....	.....	.....2.800	1.620	JJ.....	11,034	.....	07/12/2016.	07/08/2021.
713448	BR 8	PEPSICO INC.....		.....	..	.....1	1FE	3,530,967	...103.207	3,405,831	3,300,000	3,498,924	.....	.....(32,043)	.....	.....	.....3.125	1.500	MN.....	17,188	51,563	05/09/2016.	11/01/2020.
713448	BW 7	PEPSICO INC.....		.....	..	.....1	1FE	1,058,450	...102.912	1,029,120	1,000,000	1,052,001	.....	.....(6,449)	.....	.....	.....3.000	1.828	FA.....	10,500	15,000	05/18/2016.	08/25/2021.
71713U	AQ 5	PHARMACIA LLC.....		.....	..	.....1	1FE	3,090,595	...108.940	2,723,500	2,500,000	2,712,763	.....	.....(108,135)	.....	.....	.....6.500	1.949	JD.....	13,542	162,500	07/10/2013.	12/01/2018.
718507	BH 8	CONOCOPHILLIPS CO.....		.....	..	.....1	2FE	3,886,805	...107.079	3,480,068	3,250,000	3,495,244	.....	.....(156,154)	.....	.....	.....6.650	1.660	JJ.....	99,658	216,125	06/12/2014.	07/15/2018.
718546	AJ 3	PHILLIPS 66.....		.....	..	.....1	2FE	928,582	...100.558	915,078	910,000	916,025	.....	.....(12,557)	.....	.....	.....2.950	0.943	MN.....	4,474	26,845	04/19/2016.	05/01/2017.
73755L	AH 0	POTASH CORP OF SASKATCHEWAN INC.....		.....	..	.....1	2FE	3,209,408	...106.314	3,029,949	2,850,000	3,060,014	.....	.....(61,525)	.....	.....	.....4.875	2.495	MS.....	35,120	138,938	07/08/2014.	03/30/2020.
74005P	BC 7	PRAXAIR INC.....		.....	..	.....1	1FE	3,259,848	...99.855	3,245,288	3,250,000	3,251,890	.....	.....(2,211)	.....	.....	.....1.050	0.981	MN.....	5,119	34,125	05/03/2013.	11/07/2017.
74005P	BH 6	PRAXAIR INC.....		.....	..	.....1	1FE	907,610	...99.544	920,782	925,000	917,459	.....	.....3,987	.....	.....	.....1.250	1.700	MN.....	1,734	11,563	06/26/2014.	11/07/2018.
740189	AK 1	PRECISION CASTPARTS CORP.....		.....	..	.....1	1FE	1,982,640	...99.802	1,996,040	2,000,000	1,994,866	.....	.....4,872	.....	.....	.....1.250	1.500	JJ.....	11,528	25,000	06/13/2014.	01/15/2018.
742718	EE 5	PROCTER & GAMBLE CO.....		.....	..	.....1	1FE	5,990,940	...100.664	6,039,840	6,000,000	5,995,594	.....	.....2,303	.....	.....	.....1.600	1.640	MN.....	12,267	96,000	12/18/2014.	11/15/2018.
74432Q	BT 1	PRUDENTIAL FINANCIAL INC.....		.....	..	.....1	1FE	1,143,230	...108.139	1,135,460	1,050,000	1,130,769	.....	.....(12,460)	.....	.....	.....4.500	2.800	MN.....	5,906	47,250	03/03/2016.	11/16/2021.
747525	AD 5	QUALCOMM INC.....		.....	..	.....1	1FE	1,515,750	...100.007	1,500,105	1,500,000	1,512,599	.....	.....(3,151)	.....	.....	.....2.250	1.992	MN.....	3,844	33,750	02/09/2016.	05/20/2020.

SCHEDULE D - PART 1

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

1		2		Codes		6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
				3	4			5	8			9	12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification		Description		Code	F o r e i g n	Bond CHAR	NAIC Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
755111	BT	7	RAYTHEON CO.....	.....	..	.....1	1FE	6,196,000	...103.239	6,194,340	6,000,000	6,121,542	.....	.....(30,242)	.....	.....	.....3.125	2.560	AO.....	39,583	187,500	07/01/2014.	10/15/2020.
774341	AB	7	ROCKWELL COLLINS INC.....	.....	..	.....1	1FE	375,312	...107.364	354,301	330,000	354,456	.....	.....(9,265)	.....	.....	.....5.250	2.230	JJ.....	7,989	17,325	09/16/2014.	07/15/2019.
824348	AP	1	SHERWIN-WILLIAMS CO.....	.....	..	.....1	1FE	3,013,350	...99.827	2,994,810	3,000,000	3,003,678	.....	.....(3,814)	.....	.....	.....1.350	1.220	JD.....	1,800	40,500	06/05/2014.	12/15/2017.
833034	AH	4	SNAP-ON INC.....	.....	..	.....1	1FE	4,998,320	...115.407	4,962,501	4,300,000	4,985,663	.....	.....(12,657)	.....	.....	.....6.125	2.482	MS.....	87,792	.....	11/23/2016.	09/01/2021.
854502	AD	3	STANLEY BLACK & DECKER INC.....	.....	..	.....1	1FE	525,470	...100.479	502,395	500,000	523,162	.....	.....(2,308)	.....	.....	.....2.900	2.053	MN.....	2,417	7,250	05/13/2016.	11/01/2022.
863667	AD	3	STRYKER CORP.....	.....	..	.....1	1FE	799,520	...99.580	796,640	800,000	799,754	.....	.....196	.....	.....	.....1.300	1.325	AO.....	2,600	10,400	10/20/2015.	04/01/2018.
863667	AM	3	STRYKER CORP.....	.....	..	.....1,2	1FE	3,202,269	...100.386	3,111,966	3,100,000	3,196,725	.....	.....(5,544)	.....	.....	.....2.625	1.835	MS.....	23,960	.....	09/29/2016.	03/15/2021.
878742	AR	6	TECK RESOURCES LTD.....	.....	..	.....1	4FE	1,474,249	...99.991	1,384,875	1,385,000	1,384,875	239,546	(18,071)	.....	.....	.....3.850	2.500	FA.....	20,144	53,323	06/28/2012.	08/15/2017.
882508	AU	8	TEXAS INSTRUMENTS INC.....	.....	..	.....1	1FE	3,034,727	...99.776	3,080,085	3,087,000	3,060,061	.....	.....10,038	.....	.....	.....1.650	1.997	FA.....	20,940	50,936	07/11/2014.	08/03/2019.
88579Y	AE	1	3M CO.....	.....	..	.....	.....1FE	5,597,234	...99.912	5,595,072	5,600,000	5,599,726	.....	.....562	.....	.....	.....1.000	1.010	JD.....	778	56,000	04/29/2014.	06/26/2017.
88579Y	AG	6	3M CO.....	.....	..	.....1	1FE	2,446,371	...99.923	2,478,090	2,480,000	2,463,133	.....	.....6,655	.....	.....	.....1.625	1.910	JD.....	1,791	40,300	06/09/2014.	06/15/2019.
893526	DK	6	TRANSCANADA PIPELINES LTD.....	.....	..	.....1	1FE	801,120	...104.379	782,843	750,000	782,642	.....	.....(8,208)	.....	.....	.....3.800	2.574	AO.....	7,125	28,500	09/12/2014.	10/01/2020.
907818	CW	6	UNION PACIFIC CORP.....	.....	..	.....1	1FE	711,900	...101.518	609,108	600,000	608,535	.....	.....(25,574)	.....	.....	.....5.650	1.330	MN.....	5,650	33,900	11/09/2012.	05/01/2017.
907818	CZ	9	UNION PACIFIC CORP.....	.....	..	.....1	1FE	850,857	...103.834	726,838	700,000	726,931	.....	.....(30,613)	.....	.....	.....5.750	1.288	MN.....	5,143	40,250	11/08/2012.	11/15/2017.
907818	DB	1	UNION PACIFIC CORP.....	.....	..	.....1	1FE	1,288,591	...111.570	1,148,055	1,029,000	1,135,155	.....	.....(50,053)	.....	.....	.....7.875	2.642	JJ.....	37,366	81,034	11/01/2013.	01/15/2019.
907818	DG	0	UNION PACIFIC CORP.....	.....	..	.....1,2	1FE	2,196,640	...105.972	2,119,440	2,000,000	2,172,387	.....	.....(24,253)	.....	.....	.....4.000	1.670	FA.....	33,333	40,000	06/06/2016.	02/01/2021.
911312	AK	2	UNITED PARCEL SERVICE INC.....	.....	..	.....1	1FE	5,625,896	...107.390	5,268,553	4,906,000	5,225,505	.....	.....(137,564)	.....	.....	.....5.125	2.140	AO.....	62,858	251,433	01/08/2014.	04/01/2019.
913017	BR	9	UNITED TECHNOLOGIES CORP.....	.....	..	.....1	1FE	1,675,710	...107.918	1,618,770	1,500,000	1,603,338	.....	.....(29,975)	.....	.....	.....4.500	2.310	AO.....	14,250	67,500	07/14/2014.	04/15/2020.
913017	BU	2	UNITED TECHNOLOGIES CORP.....	.....	..	.....1	1FE	1,018,750	...100.261	1,002,610	1,000,000	1,002,197	.....	.....(5,254)	.....	.....	.....1.800	1.267	JD.....	1,500	18,000	10/16/2013.	06/01/2017.
91913Y	AN	0	VALERO ENERGY CORP.....	.....	..	.....1	2FE	5,567,536	...115.160	4,963,396	4,310,000	4,947,718	.....	.....(275,946)	.....	.....	.....9.375	2.429	MS.....	118,974	404,063	03/01/2016.	03/15/2019.
91913Y	AR	1	VALERO ENERGY CORP.....	.....	..	.....1	2FE	627,285	...110.373	650,097	589,000	619,566	.....	.....(7,719)	.....	.....	.....6.125	4.310	FA.....	15,032	18,038	02/22/2016.	02/01/2020.
931142	CJ	0	WAL-MART STORES INC.....	.....	..	.....	.....1FE	1,847,850	...104.877	1,573,155	1,500,000	1,576,522	.....	.....(67,334)	.....	.....	.....5.800	1.209	FA.....	32,867	87,000	11/19/2012.	02/15/2018.
931142	CU	5	WAL MART STORES INC.....	.....	..	.....	.....1FE	4,605,475	...105.709	4,508,489	4,265,000	4,473,409	.....	.....(56,388)	.....	.....	.....3.625	2.175	JJ.....	74,297	154,606	08/12/2014.	07/08/2020.
931142	DJ	9	WAL MART STORES INC.....	.....	..	.....	.....1FE	3,033,485	...100.951	3,058,815	3,030,000	3,031,449	.....	.....(721)	.....	.....	.....1.950	1.925	JD.....	2,626	59,085	12/12/2013.	12/15/2018.
941063	AQ	2	WASTE MANAGEMENT INC.....	.....	..	.....1,2	2FE	538,884	...107.867	523,155	485,000	532,579	.....	.....(6,304)	.....	.....	.....4.600	1.982	MS.....	7,437	11,155	06/14/2016.	03/01/2021.
983919	AG	6	XILINX INC.....	.....	..	.....1	1FE	3,424,092	...100.101	3,431,462	3,428,000	3,426,156	.....	.....811	.....	.....	.....2.125	2.150	MS.....	21,449	72,845	06/18/2014.	03/15/2019.
98956P	AA	0	ZIMMER HOLDINGS INC.....	.....	..	.....1	2FE	3,212,406	...105.764	3,014,274	2,850,000	3,039,700	.....	.....(62,393)	.....	.....	.....4.625	2.250	MN.....	11,351	131,813	02/27/2014.	11/30/2019.
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations.....							347,707,496	XXX	336,774,209	325,883,000	336,731,651	209,726	(4,032,269)	0	0	XXX	XXX	XXX	2,777,773	10,067,203	XXX	XXX
3899999.	Total - Industrial & Miscellaneous (Unaffiliated).....							347,707,496	XXX	336,774,209	325,883,000	336,731,651	209,726	(4,032,269)	0	0	XXX	XXX	XXX	2,777,773	10,067,203	XXX	XXX
Totals																							
7799999.	Total - Issuer Obligations.....							612,845,869	XXX	588,808,695	580,844,280	596,637,701	209,726	(5,278,821)	0	133,385	XXX	XXX	XXX	4,293,533	13,463,258	XXX	XXX
8099999.	Total - Other Loan-Backed and Structured Securities.....							2,073,508	XXX	1,985,835	1,750,000	2,067,752	0	(5,756)	0	0	XXX	XXX	XXX	27,708	0	XXX	XXX
8399999.	Grand Total - Bonds.....							614,919,377	XXX	590,794,530	582,594,280	598,705,453	209,726	(5,284,577)	0	133,385	XXX	XXX	XXX	4,321,241	13,463,258	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

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

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1			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			Code	or ei gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																		
05536J	10	0			46,805,000	4,607,016	98.430	4,607,016	4,607,016						.0		A	06/14/2010.
059692	10	3			14,850,000	461,093	31.050	461,093	145,200	1,856	6,311		104,841		104,841		L	09/06/2000.
084670	70	2			50,800,000	8,279,384	162.980	8,279,384	3,149,352				1,571,752		1,571,752		L	12/07/2012.
13321L	10	8			147,100,000	1,540,137	10.470	1,540,137	1,296,819	14,710	9,493		243,318		243,318		L	09/19/2016.
15135U	10	9			138,000,000	2,087,940	15.130	2,087,940	1,224,201		17,772		346,380		346,380		L	12/14/2009.
166764	10	0			31,300,000	3,684,010	117.700	3,684,010	2,216,491		134,277		868,262		868,262		L	09/14/2009.
17275R	10	2			58,200,000	1,758,804	30.220	1,758,804	1,228,940		57,618		178,383		178,383		L	11/14/2013.
20825C	10	4			121,850,000	6,109,559	50.140	6,109,559	4,741,710		121,850		420,383		420,383		L	12/10/2012.
21032#	10	4			750,000										.0		V	05/27/2004.
219350	10	5			185,800,000	4,509,366	24.270	4,509,366	2,460,291		100,332		1,112,942		1,112,942		L	10/09/2013.
26826C	10	0			1,000										.0		V	02/25/1999.
292505	10	4			311,000,000	3,651,140	11.740	3,651,140	1,582,990		15,861		2,068,150		2,068,150		L	02/15/2013.
30231G	10	2			58,700,000	5,298,262	90.260	5,298,262	4,388,764		174,926		909,498		909,498		L	01/12/2016.
303901	10	2			22,358,000	10,881,639	486.700	10,881,639	8,822,439		190,043		351,021		351,021		U	09/24/2013.
346233	10	9			179,853,000	2,392,045	13.300	2,392,045	1,712,201				424,453		424,453		L	01/10/2008.
35671D	85	7			79,950,000	1,054,541	13.190	1,054,541	541,262				513,279		513,279		L	05/09/2013.
380956	40	9			74,427,000	1,012,207	13.600	1,012,207	1,367,961		7,592		151,831		151,831		L	12/31/2014.
40434L	10	5			134,050,000	1,989,302	14.840	1,989,302	1,229,907	17,788	58,317		528,355		528,355		L	01/21/2016.
458140	10	0			57,500,000	2,085,525	36.270	2,085,525	1,302,103		59,800		104,650		104,650		L	10/03/2013.
527288	10	4			160,000,000	3,720,000	23.250	3,720,000	3,311,846		38,400		972,160		972,160		L	04/05/2016.
55278T	10	5			162,400,000	316,680	1.950	316,680	316,680						.0		L	12/07/2012.
58933Y	10	5			110,800,000	6,522,796	58.870	6,522,796	3,862,466	52,076	203,872		670,340		670,340		L	12/07/2012.
61945C	10	3			104,500,000	3,064,985	29.330	3,064,985	2,530,394		28,738		534,591		534,591		L	10/12/2016.
651639	10	6			134,150,000	4,570,491	34.070	4,570,491	2,537,564		16,769		2,157,132		2,157,132		L	05/14/2015.
654902	20	4		C	230,400,000	1,108,224	4.810	1,108,224	909,902		55,570		(509,184)		(509,184)		L	10/15/2013.
714236	10	6			197,700,000	1,524,267	7.710	1,524,267	851,994	11,646	74,517		523,905		523,905		L	09/11/2013.
717081	10	3			302,400,000	9,821,952	32.480	9,821,952	5,514,629		362,880		60,480		60,480		L	12/07/2012.
718546	10	4			60,000,000	5,184,600	86.410	5,184,600	1,377,437		147,000		276,600		276,600		L	12/09/2009.
72724*	10	4			4,940	332,500	67,307.692	332,500	332,500						.0		A	03/24/1994.
74022D	30	8			47,700,000	259,965	5.450	259,965	277,915				72,027		72,027		L	12/07/2012.
76117W	10	9			6,966,000	37,268	5.350	37,268	37,268				27,585	43,050	(15,465)		L	05/17/2012.
798241	10	5			108,600,000	718,932	6.620	718,932		6,833	28,611		269,328		269,328		L	10/21/1994.
80105N	10	5		C	92,500,000	3,740,700	40.440	3,740,700	2,347,581		126,613		(204,425)		(204,425)		L	12/07/2012.
811904	10	1			39,590,000	2,821,975	71.280	2,821,975	2,080,850				741,125		741,125		L	05/19/2015.
828730	20	0			27,500,000	1,709,125	62.150	1,709,125	234,322	6,600	26,125		296,725		296,725		L	05/24/1995.
878742	20	4			175,900,000	3,523,277	20.030	3,523,277	678,974		11,309		2,844,303		2,844,303		L	02/07/2013.
879080	10	9			22,070,000	561,240	25.430	561,240	422,641				138,600		138,600		L	10/24/2014.
92242T	10	1			7,016,005	167,332	23.850	167,332	77,017				20,767		20,767		L	11/30/2011.
930783	10	5			113,700,000	1,955,128	17.195	1,955,128	1,628,865	21,372	72,817		598,687		598,687		U	12/09/2015.
G9108L	10	8		C	97,840,000	458,870	4.690	458,870	365,591		28,374		(316,023)		(316,023)		L	12/07/2012.
H8817H	10	0		C	900,000	13,266	14.740	13,266	11,142				2,124		2,124		L	12/07/2012.
9099999.	Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					113,535,541	XXX	113,535,541	71,725,223	132,881	2,175,786	.0	19,074,344	43,050	19,031,294	.0	XXX	XXX

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		
				F or ei															
CUSIP Identification	Description			Code	gn	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Common Stocks - Parent, Subsidiaries and Affiliates																			
90334*	10	8	USABLE CORPORATION.....			205,500.050	129,129,733	659.250	129,129,733	48,687,932	.....	.....	.....	.....4,193,236	.....	.....4,193,236	.....	.....	09/30/2001.
HMOP00	10	2	HMO PARTNERS.....			500,000.000	29,168,233	66.185	29,168,233	27,143,396	.....	.....	.....	.....802,417	.....	.....802,417	.....	.....	12/21/2006.
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....						158,297,966	XXX	158,297,966	75,831,328	0	0	0	4,995,653	0	4,995,653	0	XXX	XXX	
Common Stocks - Mutual Funds																			
88018T	10	1	TEMPLETON DRAGON CF.....			51,800.000	848,484	16.380	848,484	755,134	.....	.....87,770	.....	.....(74,074)	.....	.....(74,074)	.....	.....L	11/13/1996.
9299999. Total - Common Stocks - Mutual Funds.....						848,484	XXX	848,484	755,134	0	87,770	0	(74,074)	0	(74,074)	0	XXX	XXX	
9799999. Total - Common Stock.....						272,681,992	XXX	272,681,992	148,311,685	132,881	2,263,556	0	23,995,923	43,050	23,952,873	0	XXX	XXX	
9899999. Total Common and Preferred Stock.....						272,681,992	XXX	272,681,992	148,311,685	132,881	2,263,556	0	23,995,923	43,050	23,952,873	0	XXX	XXX	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....2, the total \$ value (included in Column 8) of all such issues \$......12,836,767.

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
Bonds - U.S. Government														
912828	P4	6	UNITED STATES TREASURY.....				04/11/2016.....	VARIOUS.....				120,252,400	122,000,000	278,036
05999999			Total - Bonds - U.S. Government.....									120,252,400	122,000,000	278,036
Bonds - U.S. States, Territories and Possessions														
041042	ZW	5	ARKANSAS ST.....				06/29/2016.....	RAYMOND JAMES/FI.....				1,064,720	1,000,000	
452152	F7	1	ILLINOIS ST.....				10/14/2016.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....				516,235	500,000	
605581	HK	6	MISSISSIPPI ST.....				12/07/2016.....	RAYMOND JAMES/FI.....				1,500,000	1,500,000	
880541	QS	9	TENNESSEE ST.....				07/27/2016.....	RAYMOND JAMES/FI.....				1,209,142	1,100,000	
93974D	XF	0	WASHINGTON ST.....				10/06/2016.....	Citigroup Global Markets, Inc.....				1,217,120	1,000,000	12,222
17999999			Total - Bonds - U.S. States, Territories & Possessions.....									5,507,217	5,100,000	12,222
Bonds - U.S. Political Subdivisions of States														
01179R	TG	8	ALASKA MUN BD BK ALASKA MUN BD BK AUTH.....				10/21/2016.....	GOLDMAN, SACHS & CO.....				967,632	950,000	
074851	PA	8	BEAVER CNTY PA.....				09/28/2016.....	2622.....				1,161,970	1,000,000	24,917
108151	6F	3	BRIDGEPORT CONN.....				10/27/2016.....	BLAIR WILLIAM AND COMPANY.....				574,680	500,000	
143735	SG	4	CAROL STREAM ILL PK DIST.....				06/10/2016.....	JP Morgan.....				278,435	250,000	3,109
167615	TY	9	CHICAGO ILL PK DIST.....				10/07/2016.....	Morgan Stanley.....				1,194,378	1,040,000	14,733
283590	FH	5	EL PASO CNTY TEX HOSP DIST.....				10/25/2016.....	HILLTOP SECURITIES INC.....				736,711	655,000	6,641
432841	PP	3	HILTON HEAD IS S C.....				09/02/2016.....	RAYMOND JAMES/FI.....				734,263	660,000	
592112	LJ	3	METROPOLITAN GOVT NASHVILLE & DAVIDSON C.....				12/14/2016.....	RAYMOND JAMES/FI.....				1,482,405	1,475,000	10,752
642713	SH	0	NEW BRITAIN CONN.....				10/17/2016.....	BONY/VINING-SPARKS IBG A LTD P.....				459,851	450,000	1,763
64763F	QJ	1	NEW ORLEANS LA.....				07/14/2016.....	CREWS & ASSOCIATES, INC.....				572,479	550,000	6,624
662523	C6	4	NORTH SLOPE BORO ALASKA.....				10/26/2016.....	PERSHING LLC.....				1,158,690	1,000,000	
888514	HU	3	TITUS CNTY TEX.....				10/14/2016.....	RAYMOND JAMES/FI.....				748,223	670,000	744
24999999			Total - Bonds - U.S. Political Subdivisions of States.....									10,069,715	9,200,000	69,283
Bonds - U.S. Special Revenue and Special Assessment														
010047	ED	6	AKRON OHIO CTFS PARTN.....				10/17/2016.....	SIMS, HERBERT J., & COMPANY.....				869,918	750,000	
09182N	AJ	9	BLACK BELT ENERGY GAS DIST ALA GAS SUPPL.....				10/27/2016.....	RBC CAPITAL MARKETS, LLC.....				1,099,590	1,000,000	17,444
13058A	AA	9	CALIFORNIA PUB FIN AUTH MULTIFAMILY HSG.....				10/18/2016.....	1124.....				1,000,000	1,000,000	
160131	DB	1	CHARLESTON EDL EXCELLENCE FING CORP S C.....				10/28/2016.....	CHASE SECURITIES INC.....				1,192,030	1,000,000	20,972
16768T	KE	3	CHICAGO ILL SALES TAX REV.....				10/14/2016.....	Citigroup Global Markets, Inc.....				645,900	600,000	9,000
16772T	UY	0	CHICAGO ILL WASTEWATER TRANSMISSION REV.....				10/07/2016.....	Citigroup Global Markets, Inc.....				1,164,820	1,000,000	14,167
17131H	CR	7	CHULA VISTA CALIF INDL DEV REV.....				10/12/2016.....	RBC CAPITAL MARKETS, LLC.....				365,183	365,000	703
20774Y	J9	9	CONNECTICUT ST HEALTH & EDL FACS AUTH RE.....				10/12/2016.....	CHASE SECURITIES INC.....				995,990	1,000,000	5,889
246348	FQ	4	DELAWARE RIV PORT AUTH PA & N J.....				10/19/2016.....	Citigroup Global Markets, Inc.....				610,951	585,000	9,181
252020	AE	2	DEWEY CNTY OKLA EDL FACS AUTH EDL FACS L.....				10/27/2016.....	DAVIDSON (D.A.) & CO. INC.....				858,348	735,000	
270618	DL	2	EAST BATON ROUGE LA SEW COMMN REV.....				11/01/2016.....	RBC CAPITAL MARKETS, LLC.....				995,000	1,000,000	24
27183M	BR	3	EAST COLUMBIA BASIN IRR DIST WASH REV.....				10/28/2016.....	BARCLAYS CAPITAL INC FIXED INC.....				1,097,045	920,000	
359900	7R	2	FULTON CNTY GA DEV AUTH REV.....				10/28/2016.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....				749,186	635,000	
39081H	AE	2	GREAT LAKES WTR AUTH MICH SEW DISP SYS R.....				10/14/2016.....	Citigroup Global Markets, Inc.....				1,178,830	1,000,000	
45204E	JM	1	ILLINOIS FIN AUTH REV.....				10/20/2016.....	Citigroup Global Markets, Inc.....				1,099,090	1,000,000	4,778
45204E	PH	5	ILLINOIS FIN AUTH REV.....				11/01/2016.....	BARCLAYS CAPITAL INC FIXED INC.....				1,173,030	1,000,000	
455412	AL	0	INDIANAPOLIS IND WTR SYS REV.....				10/14/2016.....	Morgan Stanley.....				1,212,600	1,000,000	
517705	AP	4	LAS VEGAS NEV CTFS PARTN.....				08/18/2016.....	RAYMOND JAMES/FI.....				1,185,460	1,000,000	37,267
54439N	FU	6	LOS ANGELES CALIF CMNTY REDEV AGY TAX AL.....				09/01/2016.....	2622.....				550,161	450,000	553
57604T	EL	6	MASSACHUSETTS ST TRANSN FD REV.....				10/07/2016.....	Morgan Stanley.....				1,284,890	1,000,000	972
592247	S5	0	METROPOLITAN PIER & EXPOSITION AUTH ILL.....				10/19/2016.....	655.....				104,032	120,000	
60635H	Y3	7	MISSOURI ST HEALTH & EDL FACS AUTH REV.....				10/01/2016.....	Unknown.....				685,529	650,000	

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
646136	Z8	7	NEW JERSEY ST TRANSN TR FD AUTH.....		10/27/2016.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		560,570	500,000	
64990E	4V	6	NEW YORK ST DORM AUTH ST PERS INCOME TAX.....		10/07/2016.....	Citigroup Global Markets, Inc.....		1,252,050	1,000,000	
67755W	AY	1	OHIO ST DEV ASSISTANCE.....		07/14/2016.....	JP Morgan.....		2,274,736	1,945,000	38,044
67884F	Z2	5	OKLAHOMA DEV FIN AUTH LEASE REV.....		10/25/2016.....	PERSHING LLC.....		1,158,707	1,050,000	
684517	QD	0	ORANGE CNTY FLA SCH BRD CTF5 PARTN.....		10/19/2016.....	BB&T SECURITIES, LLC.....		1,203,590	1,000,000	11,528
70869P	HU	4	PENNSYLVANIA ECONOMIC DEV FING AUTH REV.....		10/18/2016.....	Citigroup Global Markets, Inc.....		676,807	590,000	9,096
70922P	AE	2	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....		02/10/2016.....	RAYMOND JAMES/FI.....		508,250	500,000	1,770
70922P	AG	7	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....		08/11/2016.....	RAYMOND JAMES/FI.....		1,044,420	1,000,000	4,840
70922P	AH	5	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....		08/08/2016.....	RAYMOND JAMES/FI.....		2,114,460	2,000,000	10,146
722021	BX	9	PINAL CNTY ARIZ ELECTRICAL DIST NO 3 ELE.....		11/01/2016.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		609,195	500,000	
736564	DT	9	PORTLAND ME ARPT REV.....		10/18/2016.....	BARCLAYS CAPITAL INC FIXED INC.....		738,641	650,000	1,354
79642B	4H	3	SAN ANTONIO TEX WTR REV.....		10/21/2016.....	RBC CAPITAL MARKETS, LLC.....		1,017,690	1,000,000	
821697	K9	9	SHELBY CNTY TENN HEALTH EDL & HSG FACS B.....		12/20/2016.....	RAYMOND JAMES/FI.....		1,000,000	1,000,000	301
882117	2V	5	TEXAS A & M UNIV PERM UNIV FD.....		08/26/2016.....	BOSC INC.....		2,012,680	2,000,000	4,167
88213A	CR	4	TEXAS A & M UNIV REVS.....		06/14/2016.....	CREWS & ASSOCIATES, INC.....		1,119,140	1,000,000	3,556
88283L	JZ	0	TEXAS TRANSN COMMN ST HWY FD REV.....		10/07/2016.....	U.S. Bank.....		1,123,440	1,000,000	
902562	AP	2	UAB MEDICINE FIN AUTH ALA REV.....		10/20/2016.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		1,178,510	1,000,000	
914713	N2	4	UNIVERSITY N C CHAPEL HILL REV.....		10/12/2016.....	RAYMOND JAMES/FI.....		1,417,926	1,405,000	9,437
92778W	EA	0	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R.....		10/13/2016.....	BARCLAYS CAPITAL INC FIXED INC.....		1,245,150	1,000,000	6,528
928172	U8	6	VIRGINIA ST PUB BLDG AUTH PUB FACS REV.....		10/26/2016.....	CHASE SECURITIES INC.....		1,200,710	1,000,000	3,611
97712D	VE	3	WISCONSIN ST HEALTH & EDL FACS AUTH REV.....		10/27/2016.....	Morgan Stanley.....		1,000,000	1,000,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....								44,574,251	39,950,000	225,327
Bonds - Industrial and Miscellaneous										
001055	AH	5	AFLAC INC.....		01/13/2016.....	Southwest Securities.....		558,063	550,000	6,235
008916	AK	4	AGRIUM INC.....		07/25/2016.....	RAYMOND JAMES/FI.....		2,015,033	1,950,000	19,963
009363	AR	3	AIRGAS INC.....	C.....	06/14/2016.....	BOSC INC.....		259,925	250,000	2,881
09062X	AE	3	BIOGEN INC.....		09/22/2016.....	2622.....		537,140	500,000	604
099724	AG	1	BORGWARNER INC.....		03/02/2016.....	Southwest Securities.....		543,020	500,000	11,049
149123	BV	2	CATERPILLAR INC.....		09/12/2016.....	1124.....		5,443,393	4,940,000	46,700
15189X	AP	3	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC.....		06/01/2016.....	6998.....		1,003,794	1,010,000	934
17275R	BD	3	CISCO SYSTEMS INC.....		03/11/2016.....	Stifel Nicolaus & Co.....		4,133,847	4,115,000	4,275
263534	BZ	1	E I DU PONT DE NEMOURS AND CO.....		09/02/2016.....	BOSC INC.....		985,050	900,000	6,128
278062	AC	8	TURLOCK CORP.....	C.....	07/29/2016.....	Southwest Securities.....		621,108	600,000	4,171
303901	AB	8	FAIRFAX FINANCIAL HOLDINGS LIMITED.....		03/22/2016.....	Southwest Securities.....		1,260,869	1,059,000	36,664
303901	AG	7	FAIRFAX FINANCIAL HOLDINGS LIMITED.....		02/25/2016.....	BOSC INC.....		3,499,125	3,225,000	89,852
343498	AA	9	FLOWERS FOODS INC.....		04/12/2016.....	CREWS & ASSOCIATES, INC.....		1,356,700	1,250,000	2,127
36966T	KZ	4	GENERAL ELECTRIC CAPITAL CORP.....		08/04/2016.....	RAYMOND JAMES/FI.....		522,675	500,000	5,500
375558	BB	8	GILEAD SCIENCES INC.....		02/05/2016.....	JP Morgan.....		2,032,620	2,000,000	20,683
428236	BQ	5	HEWLETT-PACKARD CO.....		02/25/2016.....	Merril Lynch Pierce Fenner Smith.....		3,171,875	3,125,000	63,043
452308	AP	4	ILLINOIS TOOL WORKS INC.....		02/03/2016.....	Stifel Nicolaus & Co.....		1,059,090	1,000,000	13,406
458140	AQ	3	INTEL CORP.....		10/17/2016.....	BNY/SUNTRUST CAPITAL MARKETS.....		1,117,851	1,081,000	5,959
527288	BE	3	LEUCADIA NATIONAL CORP.....		05/04/2016.....	BOSC INC.....		496,250	500,000	1,604
539830	AY	5	LOCKHEED MARTIN CORP.....		09/13/2016.....	1124.....		4,810,545	4,500,000	419
61166W	AT	8	MONSANTO CO.....		03/09/2016.....	BOSC INC.....		1,019,486	1,015,000	4,575
61945C	AC	7	MOSAIC CO.....		11/30/2016.....	RAYMOND JAMES/FI.....		2,779,270	2,750,000	19,597
63743F	YP	5	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....		06/16/2016.....	CREWS & ASSOCIATES, INC.....		463,082	450,000	225

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
655844	BJ	6	NORFOLK SOUTHERN CORP.....		06/30/2016.....	BOSC INC.....		2,606,856	2,490,000	19,713
68389X	BA	2	ORACLE CORP.....		07/12/2016.....	Merril Lynch Pierce Fenner Smith.....		866,125	820,000	446
713448	BR	8	PEPSICO INC.....		05/09/2016.....	Stifel Nicolaus & Co.....		3,530,967	3,300,000	3,151
713448	BW	7	PEPSICO INC.....		05/18/2016.....	Stifel Nicolaus & Co.....		1,058,450	1,000,000	7,333
718546	AJ	3	PHILLIPS 66.....		04/19/2016.....	Southwest Securities.....		928,582	910,000	12,751
74432Q	BT	1	PRUDENTIAL FINANCIAL INC.....		03/03/2016.....	CREWS & ASSOCIATES, INC.....		1,143,230	1,050,000	14,700
747525	AD	5	QUALCOMM INC.....		02/09/2016.....	Southwest Securities.....		1,515,750	1,500,000	7,688
833034	AH	4	SNAP-ON INC.....		11/23/2016.....	Southwest Securities.....		4,998,320	4,300,000	64,381
854502	AD	3	STANLEY BLACK & DECKER INC.....		05/13/2016.....	JP Morgan.....		525,470	500,000	685
863667	AM	3	STRYKER CORP.....		09/29/2016.....	Southwest Securities.....		3,202,269	3,100,000	4,295
907818	DG	0	UNION PACIFIC CORP.....		06/06/2016.....	BNY/SUNTRUST CAPTIAL MARKETS.....		2,196,640	2,000,000	28,444
91913Y	AN	0	VALERO ENERGY CORP.....		03/01/2016.....	Stifel Nicolaus & Co.....		447,374	385,000	16,944
91913Y	AR	1	VALERO ENERGY CORP.....		02/22/2016.....	Southwest Securities.....		627,285	589,000	2,405
941063	AQ	2	WASTE MANAGEMENT INC.....		06/14/2016.....	Southwest Securities.....		538,884	485,000	6,569
3899999. Total - Bonds - Industrial and Miscellaneous.....								63,876,010	60,199,000	556,098
8399997. Total - Bonds - Part 3.....								244,279,593	236,449,000	1,140,966
8399998. Total - Bonds - Summary Item from Part 5.....								204,227	200,000	1,473
8399999. Total - Bonds.....								244,483,820	236,649,000	1,142,439
Common Stocks - Industrial and Miscellaneous										
13321L	10	8	CAMECO ORD.....		09/19/2016.....	UBS FINANCIAL SERVICES INC.....	147,100.000	1,296,819	XXX	
30231G	10	2	EXXON MOBIL ORD.....		01/12/2016.....	Merril Lynch Pierce Fenner Smith.....	58,700.000	4,388,764	XXX	
40434L	10	5	HP Inc.....		01/21/2016.....	UBS FINANCIAL SERVICES INC.....	65,900.000	654,051	XXX	
527288	10	4	LEUCADIA NATIONAL ORD.....		04/05/2016.....	UBS FINANCIAL SERVICES INC.....	25,600.000	410,624	XXX	
61945C	10	3	MOSAIC ORD.....		10/12/2016.....	US BANCORP.....	104,500.000	2,530,394	XXX	
9099999. Total - Common Stocks - Industrial and Miscellaneous.....								9,280,653	XXX	0
9799997. Total - Common Stocks - Part 3.....								9,280,653	XXX	0
9799999. Total - Common Stocks.....								9,280,653	XXX	0
9899999. Total - Preferred and Common Stocks.....								9,280,653	XXX	0
9999999. Total - Bonds, Preferred and Common Stocks.....								253,764,473	XXX	1,142,439

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			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																						
912828	D2	3	UNITED STATES TREASURY.....	..	04/11/2016.	UBS FINANCIAL SERVICES INC.....	.....	....30,479,813	29,800,000	29,625,390	29,682,061	.....	.....9,656	.....	.....9,656	.....	....29,691,715	.....	....788,097	788,097	218,179	04/30/2019.
912828	QP	8	UNITED STATES TREASURY.....	..	05/31/2016.	Maturity.....	.....	....15,000,000	15,000,000	15,090,234	15,007,758	.....	.....(7,758)	.....	.....(7,758)	.....	....15,000,000	.....	.....	.....0	131,250	05/31/2016.
912828	VK	3	UNITED STATES TREASURY.....	..	04/11/2016.	UBS FINANCIAL SERVICES INC.....	.....	....25,343,750	25,000,000	24,964,844	24,982,095	.....	.....1,981	.....	.....1,981	.....	....24,984,076	.....	....359,674	359,674	97,270	06/30/2018.
912828	WM	8	UNITED STATES TREASURY.....	..	05/31/2016.	Maturity.....	.....	....15,000,000	15,000,000	15,011,719	15,004,288	.....	.....(4,288)	.....	.....(4,288)	.....	....15,000,000	.....	.....	.....0	28,125	05/31/2016.
0599999.	Total - Bonds - U.S. Government.....							85,823,563	84,800,000	84,692,187	84,676,202	0	(408)	0	(408)	0	84,675,791	0	1,147,771	1,147,771	474,823	XXX
Bonds - All Other Government																						
Q0819A	EU	0	AUSTRALIA (COMMONWEALTH OF).....	B	06/01/2016.	CEDE 19217.....	.....	....7,940,497	7,951,900	10,688,114	7,993,664	.....	.....8,289	.....	.....8,289	2,806,539	10,808,492	(2,858,852)	(9,143)	(2,867,995)	176,437	06/15/2016.
1099999.	Total - Bonds - All Other Government.....							7,940,497	7,951,900	10,688,114	7,993,664	0	8,289	0	8,289	2,806,539	10,808,492	(2,858,852)	(9,143)	(2,867,995)	176,437	XXX
Bonds - U.S. Political Subdivisions of States																						
212597	XK	9	CONWAY ARK SCH DIST NO 001.....	..	02/01/2016.	Redemption.....	.....	....375,000	375,000	421,144	376,375	.....	.....(1,375)	.....	.....(1,375)	.....	....375,000	.....	.....	.....0	9,375	02/01/2036.
212597	XP	8	CONWAY ARK SCH DIST NO 001.....	..	10/01/2016.	Redemption.....	.....	....830,000	830,000	930,066	833,138	.....	.....(3,138)	.....	.....(3,138)	.....	....830,000	.....	.....	.....0	20,750	02/01/2040.
850272	ZD	0	SPRINGDALE ARK SCH DIST NO 050.....	..	06/01/2016.	Maturity.....	.....	....2,390,000	2,390,000	2,666,834	2,423,143	.....	.....(33,143)	.....	.....(33,143)	.....	....2,390,000	.....	.....	.....0	47,800	06/01/2016.
93978H	HF	5	WASHINGTON ST HEALTH CARE FACS AUTH REV	..	02/01/2016.	Adjustment.....	.....	.....	.....	.....	.....	.....	.....2,451	.....	.....2,451	.....	.....	.....	.....	.....0	.....	12/01/2019.
93978H	HG	3	WASHINGTON ST HEALTH CARE FACS AUTH REV	..	02/01/2016.	Adjustment.....	.....	.....	.....	.....	.....	.....	.....2,990	.....	.....2,990	.....	.....	.....	.....	.....0	.....	12/01/2020.
93978H	HH	1	WASHINGTON ST HEALTH CARE FACS AUTH REV	..	02/01/2016.	Adjustment.....	.....	.....	.....	.....	.....	.....	.....3,458	.....	.....3,458	.....	.....	.....	.....	.....0	.....	12/01/2021.
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....							3,595,000	3,595,000	4,018,043	3,632,656	0	(28,757)	0	(28,757)	0	3,595,000	0	0	0	77,925	XXX
Bonds - U.S. Special Revenue and Special Assessment																						
167673	BH	4	CHICAGO ILL PUB BLDG COMMN SPL OBLIG.	..	01/04/2016.	Maturity.....	.....	....3,005,000	3,005,000	3,616,232	3,005,000	.....	.....	.....	.....0	.....	....3,005,000	.....	.....	.....0	97,663	01/01/2016.
929836	AM	6	WACO TEX HEALTH FACS DEV CORP FHA INSD M	..	08/01/2016.	Redemption.....	.....	....80,000	80,000	91,282	81,978	.....	.....(1,978)	.....	.....(1,978)	.....	....80,000	.....	.....	.....0	4,000	08/01/2031.
929836	AN	4	WACO TEX HEALTH FACS DEV CORP FHA INSD M	..	08/01/2016.	Redemption.....	.....	....120,000	120,000	134,932	122,618	.....	.....(2,618)	.....	.....(2,618)	.....	....120,000	.....	.....	.....0	5,400	08/01/2035.
97712D	VE	3	WISCONSIN ST HEALTH & EDL FACS AUTH REV	..	11/15/2016.	Redemption.....	.....	....35,000	35,000	35,000	.....	.....	.....	.....	.....0	.....	....35,000	.....	.....	.....0	16	11/15/2038.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....							3,240,000	3,240,000	3,877,445	3,209,596	0	(4,596)	0	(4,596)	0	3,240,000	0	0	0	107,079	XXX
Bonds - Industrial and Miscellaneous																						
031162	BF	6	AMGEN INC.....	..	06/15/2016.	Maturity.....	.....	....1,000,000	1,000,000	998,000	999,808	.....	.....192	.....	.....192	.....	....1,000,000	.....	.....	.....0	11,500	06/15/2016.
03523T	BA	5	ANHEUSER-BUSCH INBEV WORLDWIDE INC.....	C	02/16/2016.	Maturity.....	.....	....1,400,000	1,400,000	1,487,080	1,402,957	.....	.....(2,957)	.....	.....(2,957)	.....	....1,400,000	.....	.....	.....0	20,125	02/15/2016.
071813	BJ	7	BAXTER INTERNATIONAL INC.....	..	09/14/2016.	CALLS.....	.....	....203,144	200,000	199,980	199,990	.....	.....3	.....	.....3	.....	....199,993	.....	....3,151	3,151	2,765	06/15/2018.
136375	BU	5	CANADIAN NATIONAL RAILWAY CO.....	..	12/15/2016.	Maturity @ 100.0.....	.....	....4,800,000	4,800,000	4,817,251	4,803,304	.....	.....(3,304)	.....	.....(3,304)	.....	....4,800,000	.....	.....	.....0	69,600	12/15/2016.
149123	BM	2	CATERPILLAR INC.....	..	08/15/2016.	Maturity.....	.....	....4,700,000	4,700,000	5,500,842	4,837,865	.....	.....(137,865)	.....	.....(137,865)	.....	....4,700,000	.....	.....	.....0	267,900	08/15/2016.
191216	AU	4	COCA-COLA CO.....	..	09/01/2016.	Maturity.....	.....	....2,000,000	2,000,000	2,037,890	2,006,690	.....	.....(6,690)	.....	.....(6,690)	.....	....2,000,000	.....	.....	.....0	36,000	09/01/2016.
24702R	AP	6	DELL INC.....	..	04/01/2016.	Maturity.....	.....	....2,000,000	2,000,000	2,066,530	2,003,813	.....	.....(3,813)	.....	.....(3,813)	.....	....2,000,000	.....	.....	.....0	31,000	04/01/2016.
263534	BQ	1	E I DU PONT DE NEMOURS AND CO.....	..	12/15/2016.	Maturity @ 100.0.....	.....	....1,000,000	1,000,000	1,136,460	1,039,349	.....	.....(39,349)	.....	.....(39,349)	.....	....1,000,000	.....	.....	.....0	52,500	12/15/2016.
26875P	AH	4	EOG RESOURCES INC.....	..	02/01/2016.	Maturity.....	.....	....3,000,000	3,000,000	2,929,740	2,998,697	.....	.....1,303	.....	.....1,303	.....	....3,000,000	.....	.....	.....0	37,500	02/01/2016.
369550	AQ	1	GENERAL DYNAMICS CORP.....	..	07/15/2016.	Maturity.....	.....	....455,000	455,000	455,910	455,103	.....	.....(103)	.....	.....(103)	.....	....455,000	.....	.....	.....0	10,238	07/15/2016.
458140	AH	3	INTEL CORP.....	..	10/03/2016.	Maturity.....	.....	....2,350,000	2,350,000	2,409,679	2,361,926	.....	.....(11,926)	.....	.....(11,926)	.....	....2,350,000	.....	.....	.....0	45,825	10/01/2016.
459200	GU	9	INTERNATIONAL BUSINESS MACHINES CORP.	..	01/05/2016.	Maturity.....	.....	....1,500,000	1,500,000	1,457,445	1,499,902	.....	.....98	.....	.....98	.....	....1,500,000	.....	.....	.....0	15,000	01/05/2016.
529772	AE	5	LEXMARK INTERNATIONAL INC.....	..	12/30/2016.	Call @ 104.93699999999998.....		2,290,000	2,290,000	2,578,013	2,414,861		(34,134)		(34,134)		2,380,727		(90,727)	(90,727)	329,673	06/01/2018.

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SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
												11	12	13	14	15						
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
539830 AX 7	LOCKHEED MARTIN CORP.....			..	09/15/2016.	Maturity.....	.....	....4,500,000	4,500,000	4,643,190	4,535,225	.....	.....(35,225)	.....	.....(35,225)	.....	.....4,500,000	.....	.....	.....0	95,625	09/15/2016.
540424 AN 8	LOEWS CORPORATION.....			..	03/15/2016.	Maturity.....	.....	....2,500,000	2,500,000	2,716,825	2,509,271	.....	.....(9,271)	.....	.....(9,271)	.....	.....2,500,000	.....	.....	.....0	65,625	03/15/2016.
611662 BM 8	MONSANTO CO.....			..	04/15/2016.	Maturity.....	.....	....575,000	575,000	612,266	577,601	.....	.....(2,601)	.....	.....(2,601)	.....	.....575,000	.....	.....	.....0	7,906	04/15/2016.
626717 AE 2	MURPHY OIL CORP.....			..	02/01/2016.	Adjustment.....	.....	.....	.....	.....	.....	.....	.....10,166	.....	.....10,166	.....	.....	.....	.....	.....0	.....	12/01/2017.
713448 BT 4	PEPSICO INC.....			..	05/10/2016.	Maturity.....	.....	....4,500,000	4,500,000	4,742,295	4,520,714	.....	.....(20,714)	.....	.....(20,714)	.....	.....4,500,000	.....	.....	.....0	56,250	05/10/2016.
71672V AB 5	PETROLOGISTICS LP.....			..	04/01/2016.	Redemption.....	.....	....2,650,000	2,650,000	2,924,125	2,761,810	.....	.....(28,998)	.....	.....(28,998)	.....	.....2,732,813	.....	.....(82,813)	(82,813)	165,625	04/01/2020.
717081 DB 6	PFIZER INC.....			..	12/15/2016.	Call @ 109.257.....	.....	....650,000	650,000	821,171	745,185	.....	.....(27,897)	.....	.....(27,897)	.....	.....717,287	.....	.....(67,287)	(67,287)	115,562	03/15/2019.
742718 DN 6	PROCTER & GAMBLE CO.....			..	11/03/2016.	Redemption.....	.....	....4,000,000	4,000,000	4,474,000	4,351,087	.....	.....(92,527)	.....	.....(92,527)	.....	.....4,258,560	.....	.....(258,560)	(258,560)	537,493	02/15/2019.
742718 DV 8	PROCTER & GAMBLE CO.....			..	08/15/2016.	Maturity.....	.....	....1,000,000	1,000,000	1,011,860	1,002,562	.....	.....(2,562)	.....	.....(2,562)	.....	.....1,000,000	.....	.....	.....0	14,500	08/15/2016.
863667 AC 5	STRYKER CORP.....			..	09/30/2016.	Maturity.....	.....	....3,100,000	3,100,000	3,198,624	3,120,648	.....	.....(20,648)	.....	.....(20,648)	.....	.....3,100,000	.....	.....	.....0	62,000	09/30/2016.
913017 BM 0	UNITED TECHNOLOGIES CORP.....			..	12/01/2016.	Call @ 104.347.....	.....	....2,635,381	2,525,000	2,869,890	2,721,295	.....	.....(91,342)	.....	.....(91,342)	.....	.....2,629,953	.....	.....5,427	5,427	130,441	12/15/2017.
3899999.	Total - Bonds - Industrial and Miscellaneous.....							52,808,525	52,695,000	56,089,065	53,869,664	0	(560,165)	0	(560,165)	0	53,299,333	0	(490,809)	(490,809)	2,180,653	XXX
8399997.	Total - Bonds - Part 4.....							153,407,584	152,281,900	159,364,854	153,381,782	0	(585,638)	0	(585,638)	2,806,539	155,618,617	(2,858,852)	647,820	(2,211,032)	3,016,917	XXX
8399998.	Total - Bonds - Summary Item from Part 5.....							204,563	200,000	204,227	.....	.....	.....	.....	.....0	.....	.....204,227	.....	.....336	336	1,464	XXX
8399999.	Total - Bonds.....							153,612,147	152,481,900	159,569,080	153,381,782	0	(585,638)	0	(585,638)	2,806,539	155,822,843	(2,858,852)	648,155	(2,210,696)	3,018,382	XXX

Common Stocks - Industrial and Miscellaneous

303901 10 2	FAIRFAX FINANCIAL HOLDINGS ORD.....			..	10/25/2016.	MERRILL LYNCH PIERCE FENNER SMITH INC	1,432,000	795,670	XXX	511,774	674,472	(162,698)	.....	.....	.....(162,698)	.....	.....511,774	.....	.....283,896	283,896	12,172	XXX
42824C 10 9	HEWLETT PACKARD ENTERPRISE ORD.....			..	05/25/2016.	Stephens Inc.....	68,150,000	1,208,832	XXX	645,471	1,035,880	(390,409)	.....	.....	.....(390,409)	.....	.....645,471	.....	.....563,361	563,361	7,497	XXX
529771 10 7	LEXMARK INTERNATIONAL CL A ORD.....			..	10/25/2016.	MERRILL LYNCH PIERCE FENNER SMITH INC	60,800,000	2,415,156	XXX	1,420,502	1,972,960	(552,458)	.....	.....	.....(552,458)	.....	.....1,420,502	.....	.....994,654	994,654	65,664	XXX
91913Y 10 0	VALERO ENERGY ORD.....			..	12/30/2016.	UBS FINANCIAL SERVICES INC.....	125,900,000	8,753,738	XXX	2,230,327	8,902,389	(6,672,062)	.....	.....	.....(6,672,062)	.....	.....2,230,327	.....	.....6,523,411	6,523,411	150,766	XXX
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....							13,173,396	XXX	4,808,074	12,585,701	(7,777,627)	0	0	(7,777,627)	0	4,808,074	0	8,365,322	8,365,322	236,098	XXX
9799997.	Total - Common Stocks - Part 4.....							13,173,396	XXX	4,808,074	12,585,701	(7,777,627)	0	0	(7,777,627)	0	4,808,074	0	8,365,322	8,365,322	236,098	XXX
9799999.	Total - Common Stocks.....							13,173,396	XXX	4,808,074	12,585,701	(7,777,627)	0	0	(7,777,627)	0	4,808,074	0	8,365,322	8,365,322	236,098	XXX
9899999.	Total - Preferred and Common Stocks.....							13,173,396	XXX	4,808,074	12,585,701	(7,777,627)	0	0	(7,777,627)	0	4,808,074	0	8,365,322	8,365,322	236,098	XXX
9999999.	Total - Bonds, Preferred and Common Stocks.....							166,785,543	XXX	164,377,154	165,967,483	(7,777,627)	(585,638)	0	(8,363,265)	2,806,539	160,630,917	(2,858,852)	9,013,478	6,154,626	3,254,480	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	F o r e i g n	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - U.S. Government																				
912828 D2 3	UNITED STATES TREASURY	..	04/11/2016	UBS FINANCIAL SERVICES INC.....	04/11/2016	UBS FINANCIAL SERVICES INC.....	200,000	204,227	204,563	204,227	.....	.....	.....	.....0	.....	.....	.....336	336	1,464	1,473
0599999.	Total - Bonds - U.S. Government.....						200,000	204,227	204,563	204,227	0	0	0	0	0	0	336	336	1,464	1,473
8399998.	Total - Bonds.....						200,000	204,227	204,563	204,227	0	0	0	0	0	0	336	336	1,464	1,473
9999999.	Total - Bonds, Preferred and Common Stocks.....							204,227	204,563	204,227	0	0	0	0	0	0	336	336	1,464	1,473

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2		3	4	5	6	7	8	9	10	Stock of Such Company		
											Owned by Insurer on Statement Date		
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company		Foreign	NAIC Company Code	ID Number	NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Nonadmitted Amount	11	12	
											Number of Shares	% of Outstanding	
Common Stocks - U.S. Health Entity													
HMOP00	10	2		95442	71-0747497		2ciB1	NO	29,168,233		500,000,000.000	50.0	
1399999. Total - Common Stocks - U.S. Health Entity									0	29,168,233	0	XXX	XXX
Common Stocks - Other Affiliates													
90334*	10	8			71-0246079		2ciB3	NO	129,129,733		205,500,050.000	100.0	
1799999. Total - Common Stocks - Other Affiliates									0	129,129,733	0	XXX	XXX
1899999. Total - Common Stocks									0	158,297,966	0	XXX	XXX
1999999. Total - Preferred and Common Stock									0	158,297,966	0	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	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 8, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

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

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identification	Description	Code	F o r e i g n	Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
U.S. Government Bonds - Issuer Obligations																				
	UNITED STATES TREASURY		..	12/14/2016.	MERRILL LYNCH PIERCE FENNER SMITH INC.	06/15/2017.	9,970,896	.....	.....2,999	.....	.....	.....10,000,000	9,967,897	.....	.....	.....	.....0.646	N/A.....	.....	.....
	UNITED STATES TREASURY		..	06/28/2016.	Stephens Inc.....	01/31/2017.	20,001,735	.....	.....(10,765)	.....	.....	.....20,000,000	20,012,500	41,848	.....	.....0.500	0.393	JJ.....	50,000	41,209
	UNITED STATES TREASURY		..	08/19/2016.	Stephens Inc.....	02/28/2017.	20,001,910	.....	.....(4,340)	.....	.....	.....20,000,000	20,006,250	33,978	.....	.....0.500	0.440	FA.....	50,000	47,554
	UNITED STATES TREASURY		..	06/30/2016.	Stephens Inc.....	03/31/2017.	12,002,139	.....	.....(4,423)	.....	.....	.....12,000,000	12,006,563	15,330	.....	.....0.500	0.427	MS.....	30,000	14,918
	UNITED STATES TREASURY		..	10/03/2016.	Stephens Inc.....	04/30/2017.	44,996,396	.....	.....3,231	.....	.....	.....45,000,000	44,993,164	38,536	.....	.....0.500	0.524	AO.....	112,500	87,024
	UNITED STATES TREASURY		..	11/15/2016.	Stephens Inc.....	05/31/2017.	15,000,000	.....	.....	.....	.....	.....15,000,000	15,000,000	8,242	.....	.....0.625	0.625	MN.....	46,875	43,289
	UNITED STATES TREASURY		..	11/15/2016.	Stephens Inc.....	06/30/2017.	14,998,138	.....	.....481	.....	.....	.....15,000,000	14,997,656	47,134	.....	.....0.625	0.650	JD.....	.....	.....35,411
0199999.	U.S. Government Bonds - Issuer Obligations.....						136,971,213	0	(12,817)	0	0	137,000,000	136,984,030	185,067	0	XXX	XXX	XXX	289,375	269,406
0599999.	Total - U.S. Government Bonds.....						136,971,213	0	(12,817)	0	0	137,000,000	136,984,030	185,067	0	XXX	XXX	XXX	289,375	269,406
Total Bonds																				
7799999.	Subtotals - Issuer Obligations.....						136,971,213	0	(12,817)	0	0	137,000,000	136,984,030	185,067	0	XXX	XXX	XXX	289,375	269,406
8399999.	Subtotals - Bonds.....						136,971,213	0	(12,817)	0	0	137,000,000	136,984,030	185,067	0	XXX	XXX	XXX	289,375	269,406
Exempt Money Market Mutual Funds as Identified by the SVO																				
316175	60 3 FIDELITY IMM:GOVT;III.....		..	12/02/2016.	Direct.....	XXX.....	106,500	.....	.....	.....	.....	.....	.....106,500	8	.....	.....0.160	0.150	N/A.....	12	.....
60934N	50 0 FEDR TREASURY OBLI CL INST MMF.....		..	12/30/2016.	Direct.....	XXX.....	25,915,745	.....	.....	.....	.....	.....	.....25,915,745	15,494	.....	.....0.380	.....	N/A.....	42	.....
8899999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....						26,022,245	0	0	0	0	XXX.....	26,022,245	15,502	0	XXX	XXX	XXX	54	0
9199999.	Total - Short-Term Investments.....						162,993,458	0	(12,817)	0	0	XXX.....	163,006,275	200,569	0	XXX	XXX	XXX	289,429	269,406

Sch. DB - Pt. A - Sn. 1

NONE

Sch. DB - Pt. A - Sn. 2

NONE

Sch. DB - Pt. B - Sn. 1

NONE

Sch. DB - Pt. B - Sn. 2

NONE

Sch. DB - Pt. D - Sn. 1

NONE

Sch. DB - Pt. D - Sn. 2

NONE

Sch. DL - Pt. 1

NONE

Sch. DL - Pt. 2

NONE

USAbile Mutual Insurance Company
SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank Of America..... Little Rock, AR.....						XXX
BAAA Claims.....					8,673,883	XXX
BAAA Operating.....					3,999,657	XXX
BAAA Refunds.....					579,451	XXX
BlueCard EFT.....						XXX
CHIP Claims.....						XXX
Exchange Claims.....					(1,718,977)	XXX
GCPS Assigned EFT.....						XXX
General Acct.....					29,540,975	XXX
LTC CHCS.....					203,596	XXX
Med Adv ACH Prems.....					158,788	XXX
Med Adv EFT.....						XXX
Med Adv Lockbox.....						XXX
Medipak Assigned EFT.....						XXX
Payroll Acct.....					569,817	XXX
PDP ACH Premiums					16,508	XXX
PDP Lockbox						XXX
USAM Claims.....					8,664,780	XXX
Walmart Claims.....					13,957,650	XXX
Bank of America..... Vandalia, MO.....						XXX
Accounts Payable					(1,647,243)	XXX
GCPS Assigned					(63,148)	XXX
GCPS Unassigned					(424,954)	XXX
Simmons First National Bank..... Pine Bluff, AR.....						XXX
Accts Payable EFT						XXX
BlueCard Claims					(176,252)	XXX
FEP Basic Option					(64,619)	XXX
FEP Investment					58,086	XXX
FEP Standard Option					(176,005)	XXX
Med Adv Claims					(2,074)	XXX
Medipak Assigned					(79,822)	XXX
Medipak Unassigned					(591,077)	XXX
Parent Acct					3,187,234	XXX
US Bank..... St. Louis, MO.....						XXX
Exchange Lockbox						XXX
Membrs Lockbox					2,361,671	XXX
Uninvested Cash						XXX
0199998. Deposits in.....59 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories...	XXX	XXX	6,475		2,380,000	XXX
0199999. Total - Open Depositories.....	XXX	XXX	6,475	0	69,407,926	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	6,475	0	69,407,926	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	6,372	XXX
0599999. Total Cash.....	XXX	XXX	6,475	0	69,414,298	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	39,007,529	4. April.....	42,877,769	7. July.....	35,620,517	10. October.....	44,374,525
2. February.....	19,044,125	5. May.....	49,497,555	8. August.....	30,677,774	11. November.....	37,567,924
3. March.....	52,656,900	6. June.....	40,801,303	9. September.....	56,798,660	12. December.....	69,414,298

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.		1	2	Deposits for the		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	Benefit of All Policyholders		5	6
				3	4		
				Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1.	Alabama.....AL						
2.	Alaska.....AK						
3.	Arizona.....AZ						
4.	Arkansas.....AR	O...	Satutory Deposit / Workers' Comp/.....	99,721	100,781	256,221	257,281
5.	California.....CA						
6.	Colorado.....CO						
7.	Connecticut.....CT						
8.	Delaware.....DE						
9.	District of Columbia.....DC						
10.	Florida.....FL						
11.	Georgia.....GA						
12.	Hawaii.....HI						
13.	Idaho.....ID						
14.	Illinois.....IL						
15.	Indiana.....IN						
16.	Iowa.....IA						
17.	Kansas.....KS						
18.	Kentucky.....KY						
19.	Louisiana.....LA						
20.	Maine.....ME						
21.	Maryland.....MD						
22.	Massachusetts.....MA						
23.	Michigan.....MI						
24.	Minnesota.....MN						
25.	Mississippi.....MS						
26.	Missouri.....MO						
27.	Montana.....MT						
28.	Nebraska.....NE						
29.	Nevada.....NV						
30.	New Hampshire.....NH						
31.	New Jersey.....NJ						
32.	New Mexico.....NM						
33.	New York.....NY						
34.	North Carolina.....NC						
35.	North Dakota.....ND						
36.	Ohio.....OH						
37.	Oklahoma.....OK						
38.	Oregon.....OR						
39.	Pennsylvania.....PA						
40.	Rhode Island.....RI						
41.	South Carolina.....SC						
42.	South Dakota.....SD						
43.	Tennessee.....TN						
44.	Texas.....TX						
45.	Utah.....UT						
46.	Vermont.....VT						
47.	Virginia.....VA						
48.	Washington.....WA						
49.	West Virginia.....WV						
50.	Wisconsin.....WI						
51.	Wyoming.....WY						
52.	American Samoa.....AS						
53.	Guam.....GU						
54.	Puerto Rico.....PR						
55.	US Virgin Islands.....VI						
56.	Northern Mariana Islands.....MP						
57.	Canada.....CAN						
58.	Aggregate Alien and Other.....OT	XXX	XXX	0	0	0	0
59.	Total.....	XXX	XXX	99,721	100,781	256,221	257,281

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page.....	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above).....	XXX	XXX	0	0	0	0

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