



ANNUAL STATEMENT

For the Year Ended December 31, 2018
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. Curtis Edwin Barnett	President / CEO	2. Calvin Eugene Kellogg	EVP / Chief Strategy Officer
3. Gray Donald Dillard	Treasurer / CFO	4. Timothy Gerard Gauger #	Secretary

OTHER

Stephen William Abell	James Robert Bailey
Alicia Marie Berkemeyer	Judy Dawn Blevins
James Daniel Bloodworth	David Frank Bridges
Richard Shelby Cooper	Victor Pratt Davis #
Ronald Walter DeBerry	Matthew Richard Flora #
Melvin Dewayne Hardy	Kimberly Ann Henderson
Harvey David Jacobson	Anthony Marcus James
David Bryan Martin #	Connie Annelle Meeks
Hal Jackson Norman	Eric Richard Paczewitz
Kathleen O'Dea Ryan	Wendy Womack See #
Philip Eugene Sherrill	Steven Aaron Spaulding
Joanna Maria Thomas #	Scott Bradley Winter

DIRECTORS OR TRUSTEES

Curtis Edwin Barnett	Susan Glover Brittain	Robert Vincent Brothers	Mark William Greenway
James Virgil Kelley	Mahlon Ogden Maris MD	Carla Marie Martin	James Thomas May
Robert Daniel Nabholz	Marla Kay Johnson	Ben Edwin Owens	Robert Lee Shoptaw
Sherman Ellis Tate	Rex Moreland Terry	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) Curtis Edwin Barnett	(Signature) Calvin Eugene Kellogg	(Signature) Gray Donald Dillard
1. (Printed Name) President / CEO	2. (Printed Name) EVP / Chief Strategy Officer	3. (Printed Name) Treasurer / CFO
(Title)	(Title)	(Title)
Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of _____ 2019	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 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	213,241,530	18.2	213,241,530		213,241,530	15.5
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.....	10,356,932	0.9	10,356,932		10,356,932	0.8
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	4,125,616	0.4	4,125,616		4,125,616	0.3
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	7,159,975	0.6	7,159,975		7,159,975	0.5
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	12,044,477	1.0	12,044,477		12,044,477	0.9
1.43 Revenue and assessment obligations.....	77,050,409	6.6	77,050,409		77,050,409	5.6
1.44 Industrial development and similar obligations.....	2,003,901	0.2	2,003,901		2,003,901	0.1
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.....	99,922,669	8.5	99,922,669		99,922,669	7.3
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.....	964,957	0.1	964,957		964,957	0.1
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.....	10,195,506	0.9	10,195,506		10,195,506	0.7
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	206,171,298	17.6	206,171,298		206,171,298	15.0
2.2 Unaffiliated non-U.S. securities (including Canada).....	42,166,143	3.6	42,166,143		42,166,143	3.1
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....		0.0			0	0.0
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.....		0.0			0	0.0
3.32 Unaffiliated.....	52,151,221	4.4	52,151,221		52,151,221	3.8
3.4 Other equity securities:						
3.41 Affiliated.....	169,735,848	14.5	169,735,848		169,735,848	12.4
3.42 Unaffiliated.....	4,607,021	0.4	4,607,021		4,607,021	0.3
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.....		0.0	52,222,305		52,222,305	3.8
5.2 Property held for production of income (including \$.....0 of property acquired in satisfaction of debt).....		0.0	6,815,844		6,815,844	0.5
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.....	50,000	0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral).....		0.0		XXX.....	XXX.....	XXX...
10. Cash, cash equivalents and short-term investments.....	156,642,839	13.4	196,887,883		196,887,883	14.3
11. Other invested assets.....	103,348,070	8.8	204,457,671		204,457,671	14.9
12. Total invested assets.....	1,171,938,411	100.0	1,372,281,206	0	1,372,281,206	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		55,807,725
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).....	9,321,980	9,321,980
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.....		(14,558)
5.	Deduct amounts received on disposals, Part 3, Column 15.....		
6.	Total foreign exchange change in book/adjusted carrying value:		
6.1	Totals, Part 1, Column 15.....		
6.2	Totals, Part 3, Column 13.....		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.....	6,062,884	
8.2	Totals, Part 3, Column 9.....	14,113	6,076,997
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		59,038,149
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		59,038,149

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 of mortgages owned 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.....		137,348,223
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).....	65,509,733	65,509,733
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.....	152,846	
5.2	Totals, Part 3, Column 9.....		152,846
6.	Total gain (loss) on disposals, Part 3, Column 19.....		(234,099)
7.	Deduct amounts received on disposals, Part 3, Column 16.....		1,772,324
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).....		201,004,379
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		201,004,379

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		869,085,451
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		459,887,423
3.	Accrual of discount.....		498,886
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	861,236	
4.2	Part 2, Section 1, Column 15.....		
4.3	Part 2, Section 2, Column 13.....	(1,990,423)	
4.4	Part 4, Column 11.....	(20,406,828)	(21,536,014)
5.	Total gain (loss) on disposals, Part 4, Column 19.....		15,853,064
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		407,353,696
7.	Deduct amortization of premium.....		4,674,916
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....		
8.2	Part 2, Section 1, Column 19.....		
8.3	Part 2, Section 2, Column 16.....		
8.4	Part 4, Column 15.....		0
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.....	332,495	
9.4	Part 4, Column 13.....		332,495
10.	Total investment income recognized as a result of prepayment and/or acceleration fees, Note 5R, Line 5R(2).....		469,800
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....		911,897,502
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		911,897,502

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.....	214,206,488	211,885,289	213,246,471	214,661,972
	2. Canada.....	4,125,616	4,093,985	4,208,420	3,750,000
	3. Other Countries.....				
	4. Totals.....	218,332,104	215,979,274	217,454,891	218,411,972
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	7,159,975	7,062,513	7,266,261	6,870,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	12,044,477	12,017,860	12,475,161	11,145,000
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.....	189,333,910	189,475,707	191,520,581	185,291,841
Industrial and Miscellaneous, SVO Identified Funds, Bank Loans and Hybrid Securities (Unaffiliated)	8. United States.....	216,366,804	213,459,457	222,081,659	213,296,738
	9. Canada.....	8,165,889	8,037,679	8,549,819	7,834,000
	10. Other Countries.....	34,000,254	33,582,600	34,078,680	34,072,000
	11. Totals.....	258,532,947	255,079,736	264,710,158	255,202,738
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	685,403,413	679,615,091	693,427,051	676,921,550
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.....	48,412,005	48,412,005	33,128,727	
	21. Canada.....	6,935,412	6,935,412	7,301,476	
	22. Other Countries.....	1,410,825	1,410,825	831,671	
	23. Totals.....	56,758,242	56,758,242	41,261,874	
Parent, Subsidiaries and Affiliates	24. Totals.....	169,735,848	169,735,848	75,831,328	
	25. Total Common Stocks.....	226,494,090	226,494,090	117,093,202	
	26. Total Stocks.....	226,494,090	226,494,090	117,093,202	
	27. Total Bonds and Stocks.....	911,897,503	906,109,181	810,520,254	

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 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	115,722,925	111,263,901	102,376,702	2,810	0	XXX	329,366,338	41.1	306,718,193	43.5	329,366,338	
1.2 NAIC 2						XXX	0	0.0		0.0		
1.3 NAIC 3						XXX	0	0.0		0.0		
1.4 NAIC 4						XXX	0	0.0		0.0		
1.5 NAIC 5						XXX	0	0.0		0.0		
1.6 NAIC 6						XXX	0	0.0		0.0		
1.7 Totals	115,722,925	111,263,901	102,376,702	2,810	0	XXX	329,366,338	41.1	306,718,193	43.5	329,366,338	0
2. All Other Governments												
2.1 NAIC 1		4,125,616				XXX	4,125,616	0.5	2,492,565	0.4	4,125,616	
2.2 NAIC 2						XXX	0	0.0		0.0		
2.3 NAIC 3						XXX	0	0.0		0.0		
2.4 NAIC 4						XXX	0	0.0		0.0		
2.5 NAIC 5						XXX	0	0.0		0.0		
2.6 NAIC 6						XXX	0	0.0		0.0		
2.7 Totals	0	4,125,616	0	0	0	XXX	4,125,616	0.5	2,492,565	0.4	4,125,616	0
3. U.S. States, Territories and Possessions, etc., Guaranteed												
3.1 NAIC 1		5,498,295	1,661,680			XXX	7,159,975	0.9	7,015,038	1.0	7,159,975	
3.2 NAIC 2						XXX	0	0.0	501,105	0.1		
3.3 NAIC 3						XXX	0	0.0		0.0		
3.4 NAIC 4						XXX	0	0.0		0.0		
3.5 NAIC 5						XXX	0	0.0		0.0		
3.6 NAIC 6						XXX	0	0.0		0.0		
3.7 Totals	0	5,498,295	1,661,680	0	0	XXX	7,159,975	0.9	7,516,143	1.1	7,159,975	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1 NAIC 1	1,045,816	4,680,117	5,628,030			XXX	11,353,963	1.4	10,719,091	1.5	11,353,963	
4.2 NAIC 2		690,514				XXX	690,514	0.1	451,180	0.1	690,514	
4.3 NAIC 3						XXX	0	0.0		0.0		
4.4 NAIC 4						XXX	0	0.0		0.0		
4.5 NAIC 5						XXX	0	0.0		0.0		
4.6 NAIC 6						XXX	0	0.0		0.0		
4.7 Totals	1,045,816	5,370,631	5,628,030	0	0	XXX	12,044,477	1.5	11,170,271	1.6	12,044,477	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	16,674,942	60,198,815	68,727,714	29,808,008	10,212,163	XXX	185,621,642	23.2	60,924,245	8.6	185,621,642	
5.2 NAIC 2	651,352	1,116,435	1,944,482			XXX	3,712,269	0.5	2,648,373	0.4	3,712,269	
5.3 NAIC 3						XXX	0	0.0		0.0		
5.4 NAIC 4						XXX	0	0.0		0.0		
5.5 NAIC 5						XXX	0	0.0		0.0		
5.6 NAIC 6						XXX	0	0.0		0.0		
5.7 Totals	17,326,294	61,315,250	70,672,196	29,808,008	10,212,163	XXX	189,333,910	23.7	63,572,618	9.0	189,333,910	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 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1.....	45,900,017	101,347,008	48,501,704			XXX.....	195,748,728	24.5	227,419,035	32.2	180,989,249	14,759,478
6.2	NAIC 2.....	7,141,270	47,663,738	7,364,541			XXX.....	62,169,550	7.8	79,541,991	11.3	60,561,496	1,608,054
6.3	NAIC 3.....		614,669				XXX.....	614,669	0.1	7,002,450	1.0	614,669	
6.4	NAIC 4.....						XXX.....	0	0.0		0.0		
6.5	NAIC 5.....						XXX.....	0	0.0		0.0		
6.6	NAIC 6.....						XXX.....	0	0.0		0.0		
6.7	Totals.....	53,041,287	149,625,415	55,866,245	0	0	XXX.....	258,532,947	32.3	313,963,476	44.5	242,165,414	16,367,533
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		0.0		
9.2	NAIC 2.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.3	NAIC 3.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.4	NAIC 4.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.5	NAIC 5.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.6	NAIC 6.....	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		
9.7	Totals.....	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10.	Bank Loans												
10.1	NAIC 1.....						XXX.....	0	0.0	XXX	XXX		
10.2	NAIC 2.....						XXX.....	0	0.0	XXX	XXX		
10.3	NAIC 3.....						XXX.....	0	0.0	XXX	XXX		
10.4	NAIC 4.....						XXX.....	0	0.0	XXX	XXX		
10.5	NAIC 5.....						XXX.....	0	0.0	XXX	XXX		
10.6	NAIC 6.....						XXX.....	0	0.0	XXX	XXX		
10.7	Totals.....	0	0	0	0	0	XXX.....	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

	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 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
NAIC Designation												
11. Total Bonds Current Year												
11.1 NAIC 1	(d).....179,343,699	287,113,752	226,895,829	29,810,818	10,212,163	0	733,376,262	91.6	XXX	XXX	718,616,783	14,759,478
11.2 NAIC 2	(d).....7,792,622	49,470,687	9,309,023	0	0	0	66,572,333	8.3	XXX	XXX	64,964,279	1,608,054
11.3 NAIC 3	(d).....0	614,669	0	0	0	0	614,669	0.1	XXX	XXX	614,669	0
11.4 NAIC 4	(d).....0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	(d).....0	0	0	0	0	(c).....0	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	(d).....0	0	0	0	0	(c).....0	0	0.0	XXX	XXX	0	0
11.7 Totals	187,136,322	337,199,108	236,204,852	29,810,818	10,212,163	0	(b).....800,563,263	100.0	XXX	XXX	784,195,730	16,367,533
11.8 Line 11.7 as a % of Col. 7	23.4	42.1	29.5	3.7	1.3	0.0	100.0	XXX	XXX	XXX	98.0	2.0
12. Total Bonds Prior Year												
12.1 NAIC 1	164,579,665	271,454,481	179,254,021				XXX	XXX	615,288,167	87.2	609,613,574	5,674,593
12.2 NAIC 2	12,390,431	60,962,145	9,790,072				XXX	XXX	83,142,649	11.8	83,142,649	
12.3 NAIC 3	5,873,590	631,891	496,969				XXX	XXX	7,002,450	1.0	7,002,450	
12.4 NAIC 4							XXX	XXX	0	0.0		
12.5 NAIC 5							XXX	XXX	(c).....0	0.0		
12.6 NAIC 6							XXX	XXX	(c).....0	0.0		
12.7 Totals	182,843,686	333,048,518	189,541,062	0	0	0	XXX	XXX	(b).....705,433,266	100.0	699,758,673	5,674,593
12.8 Line 12.7 as a % of Col. 9	25.9	47.2	26.9	0.0	0.0	0.0	XXX	XXX	100.0	XXX	99.2	0.8
13. Total Publicly Traded Bonds												
13.1 NAIC 1	179,265,779	275,233,014	224,095,009	29,810,818	10,212,163		718,616,783	89.8	609,613,574	86.4	718,616,783	XXX
13.2 NAIC 2	7,792,622	47,862,633	9,309,023				64,964,279	8.1	83,142,649	11.8	64,964,279	XXX
13.3 NAIC 3		614,669					614,669	0.1	7,002,450	1.0	614,669	XXX
13.4 NAIC 4							0	0.0	0	0.0	0	XXX
13.5 NAIC 5							0	0.0	0	0.0	0	XXX
13.6 NAIC 6							0	0.0	0	0.0	0	XXX
13.7 Totals	187,058,402	323,710,316	233,404,032	29,810,818	10,212,163	0	784,195,730	98.0	699,758,673	99.2	784,195,730	XXX
13.8 Line 13.7 as a % of Col. 7	23.9	41.3	29.8	3.8	1.3	0.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	23.4	40.4	29.2	3.7	1.3	0.0	98.0	XXX	XXX	XXX	98.0	XXX
14. Total Privately Placed Bonds												
14.1 NAIC 1	77,920	11,880,738	2,800,820				14,759,478	1.8	5,674,593	0.8	XXX	14,759,478
14.2 NAIC 2		1,608,054					1,608,054	0.2	0	0.0	XXX	1,608,054
14.3 NAIC 3							0	0.0	0	0.0	XXX	0
14.4 NAIC 4							0	0.0	0	0.0	XXX	0
14.5 NAIC 5							0	0.0	0	0.0	XXX	0
14.6 NAIC 6							0	0.0	0	0.0	XXX	0
14.7 Totals	77,920	13,488,792	2,800,820	0	0	0	16,367,533	2.0	5,674,593	0.8	XXX	16,367,533
14.8 Line 14.7 as a % of Col. 7	0.5	82.4	17.1	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	0.0	1.7	0.3	0.0	0.0	0.0	2.0	XXX	XXX	XXX	XXX	2.0

(a) Includes \$.....16,367,533 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....1,200,336 current year of bonds with Z designations, \$.....0 prior year of bonds with Z designations and \$.....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 of bonds with 5GI designations, \$.....0 prior year of bonds with 5* or 5GI designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5GI" 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 \$.....115,159,850; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Column 7 as a % of Line 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1.	U.S. Governments												
1.1	Issuer Obligations.....	115,359,770	110,721,422	102,320,188			XXX	328,401,380	41.0	306,718,193	43.5	328,401,380	
1.2	Residential Mortgage-Backed Securities.....	363,155	542,479	56,513	2,810	0	XXX	964,957	0.1		0.0	964,957	
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.....	115,722,925	111,263,901	102,376,702	2,810	0	XXX	329,366,338	41.1	306,718,193	43.5	329,366,338	0
2.	All Other Governments												
2.1	Issuer Obligations.....		4,125,616				XXX	4,125,616	0.5	2,492,565	0.4	4,125,616	
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.....	0	4,125,616	0	0	0	XXX	4,125,616	0.5	2,492,565	0.4	4,125,616	0
3.	U.S. States, Territories and Possessions, Guaranteed												
3.1	Issuer Obligations.....		5,498,295	1,661,680			XXX	7,159,975	0.9	7,516,143	1.1	7,159,975	
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	5,498,295	1,661,680	0	0	XXX	7,159,975	0.9	7,516,143	1.1	7,159,975	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.1	Issuer Obligations.....	1,045,816	5,370,631	5,628,030			XXX	12,044,477	1.5	11,170,271	1.6	12,044,477	
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.....	1,045,816	5,370,631	5,628,030	0	0	XXX	12,044,477	1.5	11,170,271	1.6	12,044,477	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1	Issuer Obligations.....	10,157,091	31,777,801	42,565,729	1,865,351		XXX	86,365,972	10.8	61,536,340	8.7	86,365,972	
5.2	Residential Mortgage-Backed Securities.....	6,127,834	29,537,449	26,102,566	27,942,657	10,212,163	XXX	99,922,669	12.5		0.0	99,922,669	
5.3	Commercial Mortgage-Backed Securities.....						XXX	0	0.0		0.0		
5.4	Other Loan-Backed and Structured Securities.....	1,041,369		2,003,901			XXX	3,045,270	0.4	2,036,278	0.3	3,045,270	
5.5	Totals.....	17,326,294	61,315,250	70,672,196	29,808,008	10,212,163	XXX	189,333,910	23.7	63,572,618	9.0	189,333,910	0
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	Issuer Obligations.....	52,734,798	144,699,386	49,372,671			XXX	246,806,855	30.8	313,963,476	44.5	231,639,311	15,167,545
6.2	Residential Mortgage-Backed Securities.....	33,510	680,091				XXX	713,601	0.1		0.0	713,601	
6.3	Commercial Mortgage-Backed Securities.....	77,920	3,378,224	6,025,760			XXX	9,481,905	1.2		0.0	8,981,917	499,988
6.4	Other Loan-Backed and Structured Securities.....	195,058	867,713	467,813			XXX	1,530,585	0.2		0.0	830,585	700,000
6.5	Totals.....	53,041,287	149,625,415	55,866,245	0	0	XXX	258,532,947	32.3	313,963,476	44.5	242,165,414	16,367,533
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 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 11.7	9 Total from Column 7 Prior Year	10 % from Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
Distribution by Type												
9. SVO Identified Funds												
9.1 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		.0	.0		.0		
9.2 Bond Mutual Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX		.0	.0		.0		
9.3 Totals	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	.0	.0	.0	.0
10. Bank Loans												
10.1 Bank Loans - Issued						XXX	.0	.0	XXX	XXX		
10.2 Bank Loans - Acquired						XXX	.0	.0	XXX	XXX		
10.3 Totals	.0	.0	.0	.0	.0	XXX	.0	.0	XXX	XXX	.0	.0
11. Total Bonds Current Year												
11.1 Issuer Obligations	179,297,475	302,193,151	201,548,298	1,865,351	.0	XXX	684,904,276	85.6	XXX	XXX	669,736,731	15,167,545
11.2 Residential Mortgage-Backed Securities	6,524,499	30,760,019	26,159,080	27,945,466	10,212,163	XXX	101,601,227	12.7	XXX	XXX	101,601,227	.0
11.3 Commercial Mortgage-Backed Securities	77,920	3,378,224	6,025,760	.0	.0	XXX	9,481,905	1.2	XXX	XXX	8,981,917	499,988
11.4 Other Loan-Backed and Structured Securities	1,236,428	867,713	2,471,714	.0	.0	XXX	4,575,855	.6	XXX	XXX	3,875,855	700,000
11.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	.0	.0	.0	XXX	XXX	.0	.0
11.6 Bank Loans	.0	.0	.0	.0	.0	XXX	.0	.0	XXX	XXX	.0	.0
11.7 Totals	187,136,322	337,199,108	236,204,852	29,810,818	10,212,163	.0	800,563,263	100.0	XXX	XXX	784,195,730	16,367,533
11.8 Line 11.7 as a % of Col. 7	23.4	42.1	29.5	3.7	1.3	.0	100.0	XXX	XXX	XXX	98.0	2.0
12. Total Bonds Prior Year												
12.1 Issuer Obligations	182,843,686	333,048,518	187,504,784			XXX	XXX	XXX	703,396,988	99.7	697,722,395	5,674,593
12.2 Residential Mortgage-Backed Securities						XXX	XXX	XXX	.0	.0		
12.3 Commercial Mortgage-Backed Securities						XXX	XXX	XXX	.0	.0		
12.4 Other Loan-Backed and Structured Securities			2,036,278			XXX	XXX	XXX	2,036,278	.3	2,036,278	
12.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	.0	.0		
12.6 Bank Loans	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.7 Totals	182,843,686	333,048,518	189,541,062	.0	.0	.0	XXX	XXX	705,433,266	100.0	699,758,673	5,674,593
12.8 Line 12.7 as a % of Col. 9	25.9	47.2	26.9	.0	.0	.0	XXX	XXX	100.0	XXX	99.2	.8
13. Total Publicly Traded Bonds												
13.1 Issuer Obligations	179,297,475	289,716,040	198,857,865	1,865,351		XXX	669,736,731	83.7	697,722,395	98.9	669,736,731	XXX
13.2 Residential Mortgage-Backed Securities	6,524,499	30,760,019	26,159,080	27,945,466	10,212,163	XXX	101,601,227	12.7	.0	.0	101,601,227	XXX
13.3 Commercial Mortgage-Backed Securities		3,066,544	5,915,373			XXX	8,981,917	1.1	.0	.0	8,981,917	XXX
13.4 Other Loan-Backed and Structured Securities	1,236,428	167,713	2,471,714			XXX	3,875,855	.5	2,036,278	.3	3,875,855	XXX
13.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		.0	.0	.0	.0	.0	XXX
13.6 Bank Loans						XXX	.0	.0	XXX	XXX	.0	XXX
13.7 Totals	187,058,402	323,710,316	233,404,032	29,810,818	10,212,163	.0	784,195,730	98.0	699,758,673	99.2	784,195,730	XXX
13.8 Line 13.7 as a % of Col. 7	23.9	41.3	29.8	3.8	1.3	.0	100.0	XXX	XXX	XXX	100.0	XXX
13.9 Line 13.7 as a % of Line 11.7, Col. 7, Section 11	23.4	40.4	29.2	3.7	1.3	.0	98.0	XXX	XXX	XXX	98.0	XXX
14. Total Privately Placed Bonds												
14.1 Issuer Obligations		12,477,111	2,690,434			XXX	15,167,545	1.9	5,674,593	.8	XXX	15,167,545
14.2 Residential Mortgage-Backed Securities						XXX	.0	.0	.0	.0	XXX	.0
14.3 Commercial Mortgage-Backed Securities	77,920	311,681	110,387			XXX	499,988	.1	.0	.0	XXX	499,988
14.4 Other Loan-Backed and Structured Securities		700,000				XXX	700,000	.1	.0	.0	XXX	700,000
14.5 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		.0	.0	.0	.0	XXX	.0
14.6 Bank Loans						XXX	.0	.0	XXX	XXX	XXX	.0
14.7 Totals	77,920	13,488,792	2,800,820	.0	.0	.0	16,367,533	2.0	5,674,593	.8	XXX	16,367,533
14.8 Line 14.7 as a % of Col. 7	.5	82.4	17.1	.0	.0	.0	100.0	XXX	XXX	XXX	XXX	100.0
14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11	.0	1.7	.3	.0	.0	.0	2.0	XXX	XXX	XXX	XXX	2.0

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SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	52,747,346	52,747,346			
2. Cost of short-term investments acquired.....	272,266,957	272,266,957			
3. Accrual of discount.....	1,306,456	1,306,456			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	(22,784)	(22,784)			
6. Deduct consideration received on disposals.....	231,607,161	231,607,161			
7. Deduct amortization of premium.....	0				
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).....	94,690,813	94,690,813	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	94,690,813	94,690,813	0	0	0

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

\$10

Sch. DB - Pt. A - Verification
NONE

Sch. DB - Pt. B - Verification
NONE

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

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

Sch. DB - Verification
NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	88,757,987	49,988,878	38,769,109	
2. Cost of cash equivalents acquired.....	2,416,287,760	266,544,613	2,149,743,147	
3. Accrual of discount.....	69,980	69,980		
4. Unrealized valuation increase (decrease).....	0			
5. Total gain (loss) on disposals.....	(902)	(902)		
6. Deduct consideration received on disposals.....	2,443,162,798	296,133,531	2,147,029,267	
7. Deduct amortization of premium.....	0			
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).....	61,952,026	20,469,037	41,482,989	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11).....	61,952,026	20,469,037	41,482,989	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's Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
6th & Gaines (North Building).....		Little Rock.....	AR....	01/01/1953.		1,547,265		-		-			0		794,397	
7th & Gaines (South Building).....		Little Rock.....	AR....	01/01/1974.		4,715,753		-		-			0		2,554,346	
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.....		33,135,898		19,826,702		2,324,155			(2,324,155)			
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		90,175		3,851			(3,851)		50,042	
Offsite Storage Building.....		Little Rock.....	AR....	01/01/1983.		150,210		18,578		1,042			(1,042)		14,856	
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		158,536		14,549			(14,549)		61,303	
7th & Arch Warehouse.....		Little Rock.....	AR....	01/01/2005.		61,212		8,000		5,647			(5,647)		145,926	
Warehouse Improvements.....		Little Rock.....	AR....	Various.....		24,059		7,159		2,406			(2,406)			
Parking Deck.....		Little Rock.....	AR....	01/01/2004.		6,881,441		3,697,384		196,601			(196,601)			
USACC Building BCBS portion.....		Little Rock.....	AR....	Various.....		14,429,984		1,905,907		447,301			(447,301)		4,191,992	
USACC Improvements: BCBS portion.....		Little Rock.....	AR....	Various.....		30,218,283		17,134,757		2,489,520			(2,489,520)			
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		3,715,287		148,118			(148,118)		1,409,222	
Investment in NLR - Improv.....		North Little Rock.....	AR....	01/01/2007.		2,256,224		685,325		150,284			(150,284)			
Texarkana Land.....		Texarkana.....	AR....	01/01/2009.		250,000		250,000		-			0			
Texarkana Building.....		Texarkana.....	AR....	01/01/2009.		591,148		445,824		14,779			(14,779)		131,342	
Texarkana Improvements.....		Texarkana.....	AR....	01/01/2009.		245,807		29,284		6,500			(6,500)			
0299999. Properties Occupied by the Reporting Entity - Administrative.....						105,562,897	0	52,222,305	0	5,804,753	0	0	(5,804,753)	0	9,353,426	0
0399999. Total - Properties Occupied by the Reporting Entity.....						105,562,897	0	52,222,305	0	5,804,753	0	0	(5,804,753)	0	9,353,426	0
Properties Held for the Production of Income																
Timberland Poyen.....		Poyen.....	AR....	09/01/2003.		3,197,138		3,197,138		146,288			(146,288)		925,614	334,257
Timberland Ashdown.....		Ashdown.....	AR....	06/01/2004.		3,618,706		3,618,706		111,843			(111,843)		469,031	249,469
0499999. Total - Properties Held for the Production of Income.....						6,815,844	0	6,815,844	0	258,131	0	0	(258,131)	0	1,394,646	583,726
0699999. Totals.....						112,378,741	0	59,038,149	0	6,062,884	0	0	(6,062,884)	0	10,748,072	583,726

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.....	Various.....	.....	.....	.....	.....6,465,727
USACC Improvements: BCBS portion.....	Little Rock.....	AR.....	Various.....	Various.....	.....	.....	.....	.....2,844,630
Texarkana Improvements.....	Texarkana.....	AR.....	Various.....	Various.....	.....	.....	.....	.....11,624
0199999. Total - Acquired by Purchase.....					0	0	0	9,321,980
0399999. Totals.....					0	0	0	9,321,980

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																			
Main Building Improvments.....	Little Rock.....	AR...	12/31/2018.	Write-Off.....	1,567,268	.....	.....28,671	14,113	.....	.....	.....(14,113)	.....	.....14,558	.....	.....	.....(14,558)	(14,558)	.....	.....
0199999. Total - Property Disposed.....					1,567,268	0	28,671	14,113	0	0	(14,113)	0	14,558	0	0	(14,558)	(14,558)	0	0
0399999. Totals.....					1,567,268	0	28,671	14,113	0	0	(14,113)	0	14,558	0	0	(14,558)	(14,558)	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 Designation and Administrative Symbol / Market Indicator	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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated																				
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND				USA...	Barings.....		01/31/2017		43,000,000	41,164,495	43,348,069	...(2,019,825)					952,590		
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated.....										43,000,000	41,164,495	43,348,069	...(2,019,825)	0	0	0	0	952,590	0	XXX
Any Other Class of Assets - Unaffiliated																				
97MSCN 75 0	MARTINGALE INVST TR SER 1.....				USA...	MARTINGALE INVESTMENT TRUST.....		03/31/2017		60,000,000	60,131,697	60,131,697	...(2,235,646)							
4299999. Total - Any Other Class of Asset - Unaffiliated.....										60,000,000	60,131,697	60,131,697	...(2,235,646)	0	0	0	0	0	0	XXX
Any Other Class of Assets - Affiliated																				
	Life & Specialty Ventures, LLC.....			Little Rock.....	AR.....			10/01/2006		58,140,087	99,508,578	99,508,578	4,530,550					1,244,622		
	Partnership For A Healthy Arkansas, LLC.....			Little Rock.....	AR.....			12/01/2015		217,617	199,609	199,609	(122,233)							
4399999. Total - Any Other Class of Asset - Affiliated.....										58,357,704	99,708,187	99,708,187	4,408,317	0	0	0	0	1,244,622	0	XXX
4499999. Subtotal - Unaffiliated.....										103,000,000	101,296,192	103,479,766	...(4,255,471)	0	0	0	0	952,590	0	XXX
4599999. Subtotal - Affiliated.....										58,357,704	99,708,187	99,708,187	4,408,317	0	0	0	0	1,244,622	0	XXX
4699999. Totals.....										161,357,704	201,004,379	203,187,953	152,846	0	0	0	0	2,197,212	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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated										
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND.....		USA.....	BABSON CAPITAL FLOATING RATE INCOME FUND.....	01/31/2017.			25,309,733		
1999999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated....							0	25,309,733	0	XXX
Any Other Class of Assets - Unaffiliated										
97MSCN 75 0	MARTINGALE INVST TR SER 1.....		USA.....	MARTINGALE INVST TR SER 1.....	03/31/2017.			40,000,000		
4299999. Total - Any Other Class of Assets - Unaffiliated.....							0	40,000,000	0	XXX
Any Other Class of Assets - Affiliated										
	Partnership For A Healthy Arkansas, LLC.....	Little Rock.....	AR.....	Partnership For A Healthy Arkansas, LLC.....	12/01/2015.			200,000		
4399999. Total - Any Other Class of Assets - Affiliated.....							0	200,000	0	XXX
4499999. Subtotal - Unaffiliated.....							0	65,309,733	0	XXX
4599999. Subtotal - Affiliated.....							0	200,000	0	XXX
4699999. Totals.....							0	65,509,733	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
Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated																			
97MSCM 3D 9	BABSON CAPITAL FLOATING RATE INCOME FUND.....		USA	BABSON CAPITAL FLOATING RATE INCOME FUND	01/31/2017.	10/22/2018.						0		2,066,443	1,772,324		(234,099)	(234,099)	1,305,330
1999999.	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Mortgage Loans - Unaffiliated.....							0	0	0	0	0	0	2,066,443	1,772,324	0	(234,099)	(234,099)	1,305,330
4499999.	Subtotal - Unaffiliated.....							0	0	0	0	0	0	2,066,443	1,772,324	0	(234,099)	(234,099)	1,305,330
4699999.	Totals.....							0	0	0	0	0	0	2,066,443	1,772,324	0	(234,099)	(234,099)	1,305,330

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	n	Bond CHAR	NAIC Designation and Administrative Symbol	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	3F	5	UNITED STATES TREASURY.....	.....	..	.....	.....1	33,170,234	...96.598	32,360,330	33,500,000	33,202,027	.....	.....30,142	.....	.....	.....2.250	2.362	MN.....	97,863	753,750	12/11/2017.	11/15/2027.
912828	4X	5	UNITED STATES TREASURY.....	.....	..	.....	.....1	9,311,875	...101.121	9,505,374	9,400,000	9,316,465	.....	.....4,590	.....	.....	.....2.750	2.955	FA.....	87,833	.....	09/21/2018.	08/31/2023.
912828	5P	1	UNITED STATES TREASURY.....	.....	..	.....	.....1	21,237,070	...101.742	21,365,820	21,000,000	21,235,594	.....	.....(1,476)	.....	.....	.....2.875	2.630	MN.....	53,077	.....	12/19/2018.	11/30/2023.
912828	B6	6	UNITED STATES TREASURY.....	.....	..	.....	.....1	19,862,500	...101.070	20,214,000	20,000,000	19,865,514	.....	.....3,014	.....	.....	.....2.750	2.892	FA.....	207,745	.....	11/19/2018.	02/15/2024.
912828	D2	3	UNITED STATES TREASURY.....	.....	..	.....	.....1	198,828	...99.719	199,453	200,000	199,920	.....	.....241	.....	.....	.....1.625	1.747	AO.....	557	3,250	04/24/2014.	04/30/2019.
912828	G3	8	UNITED STATES TREASURY.....	.....	..	.....	.....1	38,948,203	...98.277	38,328,030	39,000,000	38,955,855	.....	.....7,306	.....	.....	.....2.250	2.271	MN.....	113,930	877,500	12/11/2017.	11/15/2024.
912828	H4	5	UNITED STATES TREASURY.....	.....	..	.....	.....1	4,988,449	...95.758	5,009,425	5,231,338	5,083,756	79,478	15,829	.....	.....	.....0.250	0.736	JJ.....	6,042	6,491	05/02/2018.	01/15/2025.
912828	L5	7	UNITED STATES TREASURY.....	.....	..	.....	.....1	7,386,328	...97.359	7,301,925	7,500,000	7,412,638	.....	.....22,244	.....	.....	.....1.750	2.075	MS.....	33,534	131,250	10/25/2017.	09/30/2022.
912828	ND	8	UNITED STATES TREASURY.....	.....	..	.....	.....1	5,092,969	...101.246	5,062,300	5,000,000	5,068,208	.....	.....(24,760)	.....	.....	.....3.500	2.481	MN.....	22,721	87,500	06/27/2018.	05/15/2020.
912828	NM	8	UNITED STATES TREASURY.....	.....	..	.....	.....1	9,157,169	...99.795	8,996,632	9,015,113	9,261,336	221,121	(160,199)	.....	.....	.....1.250	(0.590)	JJ.....	52,057	110,893	02/01/2017.	07/15/2020.
912828	QV	5	UNITED STATES TREASURY.....	.....	..	.....	.....1	8,927,040	...98.908	8,877,666	8,975,680	9,180,997	220,160	(80,929)	.....	.....	.....0.625	(0.312)	JJ.....	25,915	55,204	02/01/2017.	07/15/2021.
912828	SV	3	UNITED STATES TREASURY.....	.....	..	.....	.....1	8,713,086	...97.652	8,544,550	8,750,000	8,724,955	.....	.....7,148	.....	.....	.....1.750	1.838	MN.....	19,881	131,250	04/28/2017.	05/15/2022.
912828	TE	0	UNITED STATES TREASURY.....	.....	..	.....	.....1	4,999,688	...97.129	5,019,789	5,168,167	5,086,775	72,944	14,143	.....	.....	.....0.125	0.582	JJ.....	2,984	3,206	05/17/2018.	07/15/2022.
912828	TY	6	UNITED STATES TREASURY.....	.....	..	.....	.....1	12,269,528	...96.809	12,101,125	12,500,000	12,321,047	.....	.....44,083	.....	.....	.....1.625	2.011	MN.....	26,373	203,125	10/30/2017.	11/15/2022.
912828	VM	9	UNITED STATES TREASURY.....	.....	..	.....	.....1	10,881,651	...97.775	10,889,837	11,137,650	11,099,045	189,470	4,358	.....	.....	.....0.375	0.453	JJ.....	19,294	23,711	06/06/2018.	07/15/2023.
912828	WU	0	UNITED STATES TREASURY.....	.....	..	.....	.....1	5,105,373	...95.893	5,106,110	5,324,800	5,213,036	93,550	14,112	.....	.....	.....0.125	0.517	JJ.....	3,075	3,304	04/13/2018.	07/15/2024.
912828	XG	0	UNITED STATES TREASURY.....	.....	..	.....	.....1	4,067,500	...98.813	3,952,520	4,000,000	4,047,493	.....	.....(13,033)	.....	.....	.....2.125	1.773	JD.....	235	127,500	06/15/2017.	06/30/2022.
912828	Y6	1	UNITED STATES TREASURY.....	.....	..	.....	.....1	7,964,063	...101.066	8,085,280	8,000,000	7,966,869	.....	.....2,807	.....	.....	.....2.750	2.847	JJ.....	92,065	.....	07/31/2018.	07/31/2023.
0199999	U.S. Government - Issuer Obligations.....			.....	..	.....	.....	212,281,554	XXX	210,920,166	213,702,748	213,241,530	876,723	(110,380)	0	.....	XXX	XXX	XXX	865,178	2,517,935	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																							
38378U	8L	4	GNR 15H04B FA - CMO.....	.....	..	.....4	1	964,917	...100.615	965,124	959,224	964,957	.....	.....40	.....	.....	.....2.964	2.844	MON...	869	4,555	11/05/2018.	12/20/2064.
0299999	U.S. Government - Residential Mortgage-Backed Securities.....			.....	..	.....	.....	964,917	XXX	965,124	959,224	964,957	0	40	0	.....	XXX	XXX	XXX	869	4,555	XXX	XXX
0599999	Total - U.S. Government.....			.....	..	.....	.....	213,246,471	XXX	211,885,289	214,661,972	214,206,488	876,723	(110,341)	0	.....	XXX	XXX	XXX	866,047	2,522,490	XXX	XXX
All Other Governments - Issuer Obligations																							
68323A	BK	9	ONTARIO, PROVINCE OF.....	.....	C	.....	.....1FE	1,710,100	...98.534	1,724,345	1,750,000	1,716,617	.....	.....6,517	.....	.....	.....2.450	3.030	JD.....	238	42,875	04/10/2018.	06/29/2022.
748148	PB	3	QUEBEC (PROVINCE OF).....	.....	C	.....	.....1FE	2,498,320	...118.482	2,369,640	2,000,000	2,408,999	.....	.....(83,566)	.....	.....	.....7.500	2.683	JJ.....	69,167	150,000	12/04/2017.	07/15/2023.
0699999	All Other Governments - Issuer Obligations.....			.....	..	.....	.....	4,208,420	XXX	4,093,985	3,750,000	4,125,616	0	(77,049)	0	.....	XXX	XXX	XXX	69,405	192,875	XXX	XXX
1099999	Total - All Other Governments.....			.....	..	.....	.....	4,208,420	XXX	4,093,985	3,750,000	4,125,616	0	(77,049)	0	.....	XXX	XXX	XXX	69,405	192,875	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																							
041042	ZW	5	ARKANSAS ST.....	.....	..	.....	.....1FE	1,064,720	...100.457	1,004,570	1,000,000	1,038,607	.....	.....(10,879)	.....	.....	.....2.875	1.706	JD.....	2,396	28,750	06/29/2016.	06/01/2022.
20772J	L5	9	CONNECTICUT ST.....	.....	..	.....	.....1FE	759,083	...98.898	741,735	750,000	753,014	.....	.....(1,851)	.....	.....	.....2.500	2.240	FA.....	7,813	18,750	08/04/2015.	08/01/2020.
574193	GZ	5	MARYLAND ST.....	.....	..	.....2	1FE	1,054,550	...104.143	1,041,430	1,000,000	1,040,171	.....	.....(14,379)	.....	.....	.....4.000	2.090	MS.....	13,333	20,000	03/13/2018.	03/01/2026.
605581	HK	6	MISSISSIPPI ST.....	.....	..	.....	.....1FE	1,500,000	...99.506	1,492,590	1,500,000	1,500,000	.....	.....	.....	.....	.....2.831	2.829	JD.....	3,539	42,465	12/07/2016.	12/01/2023.
677522	HE	7	OHIO ST.....	.....	..	.....2	1FE	1,150,410	...113.979	1,139,790	1,000,000	1,134,341	.....	.....(16,069)	.....	.....	.....5.000	2.679	MN.....	8,333	50,000	02/27/2018.	11/01/2032.
880541	QS	9	TENNESSEE ST.....	.....	..	.....1	1FE	1,209,142	...102.412	1,126,532	1,100,000	1,166,502	.....	.....(17,834)	.....	.....	.....3.378	1.634	FA.....	15,483	37,158	07/27/2016.	08/01/2022.
882723	B2	4	TEXAS ST.....	.....	..	.....2	1FE	528,356	...99.205	515,866	520,000	527,339	.....	.....(967)	.....	.....	.....3.011	2.780	AO.....	3,914	15,657	12/08/2017.	10/01/2026.
1199999	U.S. States, Territories & Possessions - Issuer Obligations.....			.....	..	.....	.....	7,266,261	XXX	7,062,513	6,870,000	7,159,975	0	(61,980)	0	.....	XXX	XXX	XXX	54,811	212,780	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed).....			.....	..	.....	.....	7,266,261	XXX	7,062,513	6,870,000	7,159,975	0	(61,980)	0	.....	XXX	XXX	XXX	54,811	212,780	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																							
074851	PA	8	BEAVER CNTY PA.....	.....	..	.....2	1FE	1,161,970	...103.192	1,031,920	1,000,000	1,045,816	.....	.....(52,088)	.....	.....	.....6.500	1.190	MN.....	8,306	65,000	09/28/2016.	11/15/2032.

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 and Admini- strative Symbol	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		
108152	DE	6	BRIDGEPORT CONN.....					2	1FE	160,910	107.901	151,061	140,000	151,802		(1,635)			5.000	1.699	FA	2,644		10/27/2016	08/15/2021		
108152	DH	9	BRIDGEPORT CONN.....						1FE	413,770	106.921	384,916	360,000	390,348		(4,204)			5.000	1.699	FA	6,800		10/27/2016	08/15/2021		
167615	TY	9	CHICAGO ILL PK DIST.....					2	1FE	1,194,378	108.344	1,126,778	1,040,000	1,150,150		(20,300)			5.000	2.720	JJ	26,000	52,000	10/07/2016	01/01/2027		
184541	AN	0	CLEAR CREEK TEX INDPT SCH DIST.....					2	1FE	1,163,650	116.345	1,163,450	1,000,000	1,148,804		(14,846)			5.000	2.690	FA	18,889	25,000	03/14/2018	02/15/2029		
265138	HT	7	DUNCANVILLE TEX INDPT SCH DIST.....					2	1FE	1,305,438	103.672	1,301,084	1,255,000	1,302,070		(3,368)			4.000	3.025	FA	18,964		09/05/2018	02/15/2025		
278445	HX	2	EAU CLAIRE WIS AREA SCH DIST.....						1FE	602,660	117.409	587,045	500,000	591,067		(11,101)			5.000	2.261	AO	6,250	18,958	12/14/2017	04/01/2026		
283590	FH	5	EL PASO CNTY TEX HOSP DIST.....						2FE	736,711	103.999	681,193	655,000	690,514		(21,443)			5.000	1.600	FA	12,372	32,750	10/25/2016	08/15/2020		
432841	PP	3	HILTON HEAD IS S C.....						1FE	367,132	102.713	338,953	330,000	347,111		(8,787)			4.000	1.251	JD	1,100	13,200	09/02/2016	12/01/2020		
495260	L2	5	KING CNTY WASH SCH DIST NO 414 LAKE WASH.....					2	1FE	849,848	116.290	872,175	750,000	849,202		(645)			5.000	3.350	JD	2,604		11/16/2018	12/01/2037		
590621	KY	3	MESA CNTY COLO VY SCH DIST NO 051 GRAND.....					2	1FE	900,795	119.549	896,618	750,000	888,806		(11,989)			5.250	2.881	JD	3,281	31,500	02/01/2018	12/01/2034		
64763F	QJ	1	NEW ORLEANS LA.....					1	1FE	234,196	100.732	226,647	225,000	228,810		(2,233)			3.142	2.100	MS	2,357	7,070	07/14/2016	09/01/2020		
64966M	WK	1	NEW YORK N Y.....					1	1FE	1,000,000	100.957	1,009,570	1,000,000	1,000,000					3.250	3.250	MS	10,833	15,167	02/23/2018	03/01/2024		
662523	C6	4	NORTH SLOPE BORO ALASKA.....					2	1FE	1,158,690	107.687	1,076,870	1,000,000	1,086,671		(33,877)			5.000	1.450	JD	139	75,000	10/26/2016	06/30/2023		
888514	HU	3	TITUS CNTY TEX.....						1FE	748,223	103.694	694,750	670,000	697,869		(23,617)			5.000	1.381	MS	11,167	33,500	10/14/2016	03/01/2020		
953542	EL	7	WEST KERN CMNTY COLLEGE DIST CALIF.....						1FE	476,792	101.028	474,832	470,000	475,437		(1,355)			3.500	3.070	MN	2,742	16,450	03/28/2018	11/01/2021		
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations.....									12,475,161	XXX	12,017,860	11,145,000	12,044,477	0	(211,489)	0	0	XXX	XXX	XXX	134,448	385,595	XXX	XXX		
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions.....									12,475,161	XXX	12,017,860	11,145,000	12,044,477	0	(211,489)	0	0	XXX	XXX	XXX	134,448	385,595	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 - Issuer Obligations																											
010831	DM	4	ALAMEDA CNTY CALIF JT PWRS AUTH LEASE RE.....						1FE	500,000	99.505	497,525	500,000	500,000					2.597	2.598	JD	1,082	7,827	03/23/2018	06/01/2020		
04109F	BR	8	ARKANSAS ST DEV FIN AUTH HOSP REV.....						1FE	584,660	113.759	568,795	500,000	575,091		(9,466)			5.000	2.660	FA	10,417	14,792	12/13/2017	02/01/2026		
072024	ST	0	BAY AREA TOLL AUTH CALIF TOLL BRDG REV.....					2.5	1FE	1,003,750	103.478	1,034,780	1,000,000	1,003,045		(393)			2.960	2.915	MON	2,319	26,397	03/14/2017	04/01/2036		
160131	DB	1	CHARLESTON EDL EXCELLENCE FING CORP S C.....					2	1FE	1,192,030	111.828	1,118,280	1,000,000	1,136,240		(26,074)			5.000	2.070	JD	4,167	50,000	10/28/2016	12/01/2030		
16768T	KE	3	CHICAGO ILL SALES TAX REV.....					2	1FE	645,900	115.949	695,694	600,000	635,002		(5,085)			5.000	3.900	JJ	15,000	30,000	10/14/2016	01/01/2032		
167727	UY	0	CHICAGO ILL WASTEWATER TRANSMISSION REV.....					2	1FE	1,164,820	110.679	1,106,790	1,000,000	1,117,315		(21,771)			5.000	2.490	JJ	25,000	50,000	10/07/2016	01/01/2025		
19633S	AF	0	COLORADO BRDG ENTERPRISE REV.....						1FE	533,880	107.139	535,695	500,000	530,230		(3,650)			4.000	2.970	JD	56	20,500	02/12/2018	06/30/2025		
196479	H6	9	COLORADO HSG & FIN AUTH.....						1FE	1,000,000	100.410	1,004,100	1,000,000	1,000,000					3.125	3.125	AO	7,813	16,654	03/07/2018	10/01/2023		
20774Y	J9	9	CONNECTICUT ST HEALTH & EDL FACS AUTH RE.....						1FE	995,990	92.440	924,400	1,000,000	996,843		386			2.000	2.046	JJ	10,000	20,000	10/12/2016	07/01/2042		
252020	AE	2	DEWEY CNTY OKLA EDL FACS AUTH EDL FACS L.....						1FE	858,348	109.315	803,465	735,000	814,118		(20,647)			5.000	1.941	MS	12,250	36,750	10/27/2016	09/01/2022		
27183M	BR	3	EAST COLUMBIA BASIN IRR DIST WASH REV.....						1FE	1,097,045	113.498	1,044,182	920,000	1,049,803		(22,322)			5.000	2.220	JD	3,833	46,000	10/28/2016	06/01/2024		
3130AD	UJ	9	FEDERAL HOME LOAN BANKS.....					1		1,699,524	99.782	1,696,294	1,700,000	1,699,713		189			2.375	2.389	MS	10,206	21,758	04/10/2018	03/30/2020		
3133EF	LA	3	FEDERAL FARM CREDIT BANKS FUNDING CORP.....					1		1,700,595	98.864	1,680,688	1,700,000	1,700,122		(149)			1.240	1.231	AO	4,040	21,080	10/15/2015	10/22/2019		
3133EH	2U	6	FEDERAL FARM CREDIT BANKS FUNDING CORP.....					1		1,985,600	98.079	1,961,580	2,000,000	1,987,831		2,231			2.350	2.482	JD	2,481	47,000	01/12/2018	12/12/2023		
3133EH	5S	8	FEDERAL FARM CREDIT BANKS FUNDING CORP.....					1		2,979,870	98.483	2,954,490	3,000,000	2,982,861		2,991			2.370	2.490	FA	28,835	41,475	01/12/2018	02/05/2024		
3137EA	DB	2	FREDDIE MAC.....					1		1,983,280	99.602	1,992,040	2,000,000	1,986,406		3,126			2.375	2.610	JJ	22,167	23,750	04/10/2018	01/13/2022		
359900	7R	2	FULTON CNTY GA DEV AUTH REV.....						1FE	749,186	109.509	695,382	635,000	707,270		(19,901)			5.000	1.641	JJ	15,875	31,750	10/28/2016	07/01/2022		
39081H	AE	2	GREAT LAKES WTR AUTH MICH SEW DISP SYS R.....					2	1FE	1,178,830	114.416	1,144,160	1,000,000	1,142,744		(16,830)			5.000	2.871	JJ	25,000	50,000	10/14/2016	07/01/2030		
392274	ZY	5	GREATER ORLANDO AVIATION AUTH ORLANDO FL.....					2	1FE	1,092,030	106.890	1,068,900	1,000,000	1,072,016		(20,014)			5.000	2.280	AO	12,500	50,000	03/14/2018	10/01/2025		
41423P	AH	0	HARRIS CNTY TEX TOLL RD REV.....						1FE	1,194,680	118.840	1,188,400	1,000,000	1,177,041		(17,639)			5.000	2.440	FA	18,889	23,194	02/08/2018	08/15/2026		
432308	G8	1	HILLSBOROUGH CNTY FLA AVIATION AUTH REV.....					2	1FE	606,296	114.962	620,795	540,000	605,432		(863)			5.000	3.521	AO	4,050		10/24/2018	10/01/2033		
451174	AD	8	IDAHO ENERGY RES AUTH TRANSMISSION FACS.....					1	1FE	826,479	93.857	844,713	900,000	827,879		1,400			2.952	3.958	MS	8,856		10/09/2018	09/01/2028		
45204E	JM	1	ILLINOIS FIN AUTH REV.....					2	1FE	1,099,090	106.202	1,062,020	1,000,000	1,077,742		(9,933)			4.000	2.771	JJ	20,000	40,000	10/20/2016	07/01/2030		

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SCHEDULE D - PART 1

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

E10.2

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 and Admini- strative Symbol	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
455412	AL	0	INDIANAPOLIS IND WTR SYS REV.....					2	1FE	1,212,600	117.422	1,174,220	1,000,000	1,171,181		(19,748)			5.000	2.551	AO	12,500	50,000	10/14/2016	10/01/2028
494759	NQ	2	KING CNTY WASH HSG AUTH HSG REV.....						1FE	335,000	99.962	334,873	335,000	335,000					2.000	2.000	MN	1,117	3,220	04/19/2018	05/01/2019
54439N	FU	6	LOS ANGELES CALIF CMNTY REDEV AGY TAX AL.....					2	1FE	550,161	107.426	483,417	450,000	492,574		(25,074)			7.375	1.587	MS	11,063	33,188	09/01/2016	09/01/2040
54651R	AR	0	LOUISIANA ST UNCLAIMED PPTY SPL REV.....					2	1FE	1,116,440	110.746	1,107,460	1,000,000	1,099,660		(16,780)			5.000	2.710	MS	16,667	50,000	02/26/2018	09/01/2030
55554R	AA	2	MACON-BIBB CNTY GA HSG AUTH MULTIFAMILY.....					2	1FE	1,000,000	99.950	999,500	1,000,000	1,000,000					2.040	2.040	AO	5,100	10,313	03/28/2018	04/01/2021
56035D	AW	2	MAIN STR NAT GAS INC GA GAS SUPPLY REV.....					2	1FE	1,045,320	105.592	1,055,920	1,000,000	1,043,418		(1,902)			4.000	2.996	JD	3,333	22,222	10/09/2018	08/01/2048
574218	B3	6	MARYLAND ST HEALTH & HIGHER EDL FACS AUT.....					2	1FE	1,221,283	99.396	1,237,480	1,245,000	1,222,687		1,405			2.670	3.026	JJ	16,621		08/15/2018	07/01/2024
57587A	DL	9	MASSACHUSETTS ST HSG FIN AGY HSG REV.....						1FE	280,568	99.999	279,997	280,000	280,416		(153)			2.500	2.420	JD	583	7,092	03/29/2018	12/01/2020
57604T	EL	6	MASSACHUSETTS ST TRANSN FD REV.....						1FE	1,284,890	119.351	1,193,510	1,000,000	1,223,478		(27,967)			5.000	1.770	JD	4,167	50,000	10/07/2016	06/01/2026
592107	AA	4	METROPOLITAN GOVT NASHVILLE & DAVIDSON C.....					2	1FE	600,000	100.345	602,070	600,000	600,000					2.850	1.450	FA	7,125		07/31/2018	08/01/2031
59261E	AH	2	METROPOLITAN TRANSN AUTH N Y SPL OBLIG.....					1,2	1FE	1,187,352	99.072	1,188,864	1,200,000	1,189,029		1,677			2.723	3.000	JJ	16,338	16,338	06/06/2018	07/01/2022
59261E	AL	3	METROPOLITAN TRANSN AUTH N Y SPL OBLIG.....					1,2	1FE	1,033,250	99.475	994,750	1,000,000	1,016,445		(10,679)			3.118	2.000	JJ	15,590	31,180	05/26/2017	07/01/2025
59261E	AM	1	METROPOLITAN TRANSN AUTH N Y SPL OBLIG.....					1,2	1FE	2,000,000	99.410	1,988,200	2,000,000	2,000,000					3.218	3.218	JJ	32,180	32,180	05/31/2018	07/01/2026
592646	W2	5	METROPOLITAN WASH D C ARPTS AUTH ARPT SY.....					2	1FE	1,067,530	104.482	1,044,820	1,000,000	1,047,366		(20,164)			5.000	2.220	AO	12,500	50,000	03/23/2018	10/01/2025
60635H	Y3	7	MISSOURI ST HEALTH & EDL FACS AUTH REV.....						2FE	685,529	100.111	650,722	650,000	651,352		(15,972)			4.000	1.512	FA	10,833	26,000	10/01/2016	02/01/2019
627679	JC	8	MUSKEGON CNTY MICH BLDG AUTH.....						1FE	865,000	101.048	874,065	865,000	865,000					3.220	3.220	MN	4,642	16,402	03/15/2018	11/01/2024
646136	Z8	7	NEW JERSEY ST TRANSN TR FD AUTH.....						1FE	560,570	109.538	547,690	500,000	542,021		(8,702)			5.000	2.971	JD	1,111	25,000	10/27/2016	06/15/2023
64613A	AQ	5	NEW JERSEY ST HSG & MTG FIN AGY REV.....						1FE	1,000,000	101.256	1,012,560	1,000,000	1,000,000					3.100	3.101	AO	7,750	8,094	06/15/2018	04/01/2024
64971X	DZ	8	NEW YORK N Y CITY TRANSITIONAL FIN AUTH.....					1	1FE	1,864,042	100.993	1,868,371	1,850,000	1,863,428		(613)			3.750	3.657	MN	11,563	29,099	06/26/2018	05/01/2028
649883	XP	5	NEW YORK ST MTG AGY HOMEOWNER MTG REV.....						1FE	753,923	100.101	750,758	750,000	751,936		(1,987)			2.300	1.950	AO	4,313	17,250	03/20/2018	10/01/2019
64990E	4V	6	NEW YORK STATE DORMITORY AUTHORITY.....					2	1FE	1,252,050	117.769	1,177,690	1,000,000	1,200,102		(23,926)			5.000	2.141	FA	18,889	50,000	10/07/2016	02/15/2028
67732P	DM	7	OHIO CNTY W VA CNTY COMMN SPL DIST EXCIS.....						2FE	625,000	100.204	626,275	625,000	625,000					3.410	3.410	MS	7,104	9,887	03/02/2018	03/01/2021
677520	5S	3	OHIO ST.....					2	1	1,892,040	101.992	1,529,880	1,500,000	1,547,334		(62,653)			5.580	1.320	AO	20,925	83,700	04/25/2013	10/01/2024
67755W	AW	5	OHIO ST DEV ASSISTANCE.....					2	1	1,528,328	102.606	1,318,487	1,285,000	1,331,971		(62,092)			6.420	1.480	AO	20,624	82,497	10/09/2015	10/01/2025
67755W	AY	1	OHIO ST DEV ASSISTANCE.....					2	1	2,274,736	102.679	1,997,107	1,945,000	2,023,023		(103,455)			6.520	1.112	AO	31,704	126,814	07/14/2016	10/01/2028
67868U	FW	8	OKLAHOMA CNTY OKLA FIN AUTH EDL FACS LEA.....						1FE	1,153,830	115.424	1,154,240	1,000,000	1,137,697		(16,133)			5.000	2.750	AO	12,500	31,389	02/07/2018	10/01/2025
67868U	GD	9	OKLAHOMA CNTY OKLA FIN AUTH EDL FACS LEA.....						1FE	500,000	101.509	507,545	500,000	500,000					3.235	3.235	MS	5,392	8,447	02/16/2018	09/01/2022
67884F	Z2	5	OKLAHOMA DEV FIN AUTH LEASE REV.....						1FE	1,158,707	103.845	1,090,373	1,050,000	1,101,805		(26,521)			4.000	1.380	JD	3,500	42,000	10/25/2016	12/01/2020
683042	AJ	4	ONTARIO CALIF INTL ARPT AUTH REV.....					1	1FE	955,640	98.253	982,530	1,000,000	960,359		4,719			2.898	3.600	MN	3,703	28,980	02/21/2018	05/15/2025
696499	DY	5	PALM BEACH CNTY FLA ARPT SYS REV.....					1,2	1FE	1,131,060	113.430	1,134,300	1,000,000	1,118,986		(12,074)			5.000	3.250	AO	12,500	50,000	02/01/2018	10/01/2032
70869P	HU	4	PENNSYLVANIA ECONOMIC DEV FING AUTH REV.....					2	2FE	676,807	109.879	648,286	590,000	659,435		(8,070)			5.000	3.220	JD	82	44,250	10/18/2016	12/31/2030
708796	J9	9	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M.....						1FE	922,640	100.028	920,258	920,000	921,353		(1,287)			2.300	2.100	AO	5,290	10,580	04/10/2018	10/01/2019
708797	AN	5	PENNSYLVANIA HSG FIN AGY SPL LTD OBLIG M.....						1FE	607,333	100.750	638,587	633,834	607,555		222			3.600	3.995	MON	254	3,863	10/17/2018	08/01/2035
70922P	AG	7	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....						1FE	2,063,990	99.383	1,987,660	2,000,000	2,031,792		(16,251)			2.323	1.478	JD	3,872	46,460	08/28/2017	12/01/2020
70922P	AH	5	PENNSYLVANIA ST TPK COMMN SPL OBLIG.....						1FE	1,057,230	99.949	999,490	1,000,000	1,032,000		(10,718)			2.609	1.483	JD	2,174	26,090	08/08/2016	12/01/2021
71319R	BZ	9	METROPOLITAN AIRPORT AUTHORITY OF PEORIA.....						1FE	666,654	107.383	644,298	600,000	649,991		(16,483)			5.000	2.041	JD	2,500	27,750	11/29/2017	12/01/2021
71781L	AM	1	PHILADELPHIA PA AUTH FOR INDL DEV PENSIO.....						1FE	514,654	118.633	504,190	425,000	507,451		(7,203)			6.350	3.846	AO	5,697	26,988	01/02/2018	04/15/2028
722021	BX	9	PINAL CNTY ARIZ ELECTRICAL DIST NO 3 ELE.....					2	1FE	609,195	115.658	578,290	500,000	587,220		(10,476)			5.000	2.441	JJ	12,500	25,000	10/14/2016	07/01/2027
73358W	AJ	3	PORT AUTH N Y & N J.....						1FE	1,262,310	121.417	1,274,879	1,050,000	1,257,797		(4,513)			6.040	3.807	JD	5,285	31,710	09/12/2018	12/01/2029
73358W	S4	7	PORT AUTH N Y & N J.....					2	1FE	1,185,930	116.058	1,160,580	1,000,000	1,171,106		(14,824)			5.000	2.871	MS	14,722	31,111	01/24/2018	09/15/2031
736564	DT	9	PORTLAND ME ARPT REV.....					2	2FE	738,641	109.040	708,760	650,000	719,804		(8,740)			5.000	3.271	JJ	16,250	32,500	10/18/2016	01/01/2036

SCHEDULE D - PART 1

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

1		2		Codes			6	7		Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates		
				3	4	5				8	9			12	13	14	15	16	17	18	19	20	21	22	
CUSIP Identification		Description		Code	F o r e i g n	Bond CHAR	NAIC Desig- nation and Admini- strative Symbol	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		
749845	UK	7	RACINE CNTY WIS.....	.....	..	.....2	2FE	488,565	...98.403	492,015	500,000	491,435	.....	.....2,870	.....	.....	.....2.150	3.078	JD.....	896	10,183	04/30/2018.	12/01/2020.		
76219D	AH	1	RHODE IS COMM CORP SPL FAC REV.....	.....	..	.....	2FE	571,705	...114.127	570,635	500,000	565,243	.....	.....(6,462)	.....	.....	.....5.000	3.041	JJ.....	12,500	8,542	02/15/2018.	07/01/2026.		
791638	B2	4	ST. LOUIS, CITY OF.....	.....	..	.....2	1FE	864,016	...108.211	865,688	800,000	852,069	.....	.....(11,947)	.....	.....	.....5.000	(1.783)	JJ.....	20,000	20,000	03/12/2018.	07/01/2026.		
79467B	AH	8	SALES TAX SECURITIZATION CORP ILL.....	.....	..	.....	1FE	1,118,550	...113.060	1,130,600	1,000,000	1,117,925	.....	.....(625)	.....	.....	.....5.000	3.310	JJ.....	25,000	.....	12/11/2018.	01/01/2027.		
79467B	AJ	4	SALES TAX SECURITIZATION CORPORATION.....	.....	..	.....	1FE	877,598	...113.721	852,908	750,000	867,557	.....	.....(10,040)	.....	.....	.....5.000	3.000	JJ.....	18,750	20,521	02/06/2018.	01/01/2028.		
79642B	4H	3	SAN ANTONIO TEX WTR REV.....	.....	..	.....2	1FE	1,017,690	...99.372	993,720	1,000,000	1,010,192	.....	.....(3,490)	.....	.....	.....2.000	1.630	MN.....	3,333	20,000	10/21/2016.	05/01/2043.		
79730P	BU	8	SAN DIEGO CALIF REDEV AGY TAX ALLOC REV.....	.....	..	.....2	1FE	117,675	...107.680	107,680	100,000	108,832	.....	.....(5,184)	.....	.....	.....7.375	1.950	MS.....	2,458	7,375	04/10/2017.	09/01/2037.		
88213A	CR	4	TEXAS A & M UNIV REVS.....	.....	..	.....2	1FE	1,119,140	...104.299	1,042,990	1,000,000	1,087,821	.....	.....(12,565)	.....	.....	.....4.000	2.500	MN.....	5,111	40,000	06/14/2016.	05/15/2029.		
88283L	JZ	0	TEXAS TRANSN COMMN ST HWY FD REV.....	.....	..	.....	1FE	1,123,440	...105.121	1,051,210	1,000,000	1,068,814	.....	.....(25,017)	.....	.....	.....4.000	1.400	AO.....	10,000	40,000	10/07/2016.	04/01/2026.		
899154	BB	3	TULARE CNTY CALIF PENSION OBLIG.....	.....	..	.....2	1FE	800,000	...102.280	818,240	800,000	800,000	.....	.....	.....	.....	.....4.109	4.109	JD.....	2,739	14,245	06/01/2018.	06/01/2029.		
902562	AP	2	UAB MEDICINE FIN AUTH ALA REV.....	.....	..	.....2	1FE	854,420	...114.626	831,039	725,000	828,888	.....	.....(11,945)	.....	.....	.....5.000	2.901	MS.....	12,083	36,250	10/20/2016.	09/01/2030.		
914713	N2	4	UNIVERSITY N C CHAPEL HILL REV.....	.....	..	.....	1FE	1,417,926	...97.580	1,370,999	1,405,000	1,412,493	.....	.....(2,486)	.....	.....	.....1.778	1.590	JD.....	2,082	24,981	10/12/2016.	12/01/2021.		
914713	N5	7	UNIVERSITY N C CHAPEL HILL REV.....	.....	..	.....1	1FE	1,990,200	...97.746	1,954,920	2,000,000	1,992,264	.....	.....1,218	.....	.....	.....2.379	2.450	JD.....	3,965	47,580	04/18/2017.	12/01/2024.		
914713	P7	1	UNIVERSITY N C CHAPEL HILL REV.....	.....	..	.....1	1FE	1,374,982	...97.627	1,366,778	1,400,000	1,379,966	.....	.....4,840	.....	.....	.....2.089	2.475	JD.....	2,437	29,246	12/19/2017.	12/01/2022.		
92778W	EA	0	VIRGINIA COLLEGE BLDG AUTH VA EDL FACS R.....	.....	..	.....2	1FE	1,245,150	...117.710	1,177,100	1,000,000	1,194,890	.....	.....(23,088)	.....	.....	.....5.000	2.220	MS.....	16,667	50,000	10/13/2016.	09/01/2029.		
928172	U8	6	VIRGINIA ST PUB BLDG AUTH PUB FACS REV.....	.....	..	.....2	1FE	1,200,710	...113.900	1,139,000	1,000,000	1,160,446	.....	.....(18,865)	.....	.....	.....5.000	2.651	FA.....	20,833	50,000	10/26/2016.	08/01/2031.		
976596	AQ	9	WISCONSIN CTR DIST WIS APPROPRIATION REV.....	.....	..	.....2	1FE	813,806	...114.338	817,517	715,000	805,291	.....	.....(8,515)	.....	.....	.....5.000	3.090	JD.....	1,589	35,750	03/09/2018.	12/15/2030.		
97689Q	GV	2	WISCONSIN HSG & ECONOMIC DEV AUTH HOME O.....	.....	..	.....	1FE	750,000	...99.929	749,468	750,000	750,000	.....	.....	.....	.....	.....2.600	2.600	MS.....	6,500	8,288	02/23/2018.	09/01/2022.		
977092	VT	9	WISCONSIN ST CLEAN WTR REV.....	.....	..	.....2	1FE	580,620	...112.604	563,020	500,000	565,335	.....	.....(14,057)	.....	.....	.....5.000	1.900	JD.....	2,083	25,000	11/28/2017.	06/01/2023.		
97712D	VE	3	WISCONSIN ST HEALTH & EDL FACS AUTH REV.....	.....	..	.....	1FE	895,000	...99.273	888,493	895,000	895,000	.....	.....	.....	.....	.....1.375	1.374	MN.....	1,572	12,547	10/27/2016.	11/15/2038.		
2599999.	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....							88,333,304	XXX	86,000,136	82,068,834	86,365,972	0	(876,910)	0	0	XXX	XXX	XXX	835,995	2,467,027	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 - Residential Mortgage-Backed Securities																									
3128MJ	5B	2	FH G08841 - RMBS.....	.....	..	.....4	1	683,592	...99.973	691,894	692,081	683,697	.....	.....106	.....	.....	.....3.500	3.664	MON...	2,019	6,079	09/17/2018.	10/01/2048.		
3128MJ	5T	3	FH G08857 - RMBS.....	.....	..	.....4	1	22,338,594	...101.966	22,432,520	22,000,000	22,338,585	.....	.....(9)	.....	.....	.....4.000	3.789	MON...	73,333	.....	12/20/2018.	01/01/2049.		
3140J6	GJ	0	FN BM2000 - RMBS.....	.....	..	.....4	1	18,675,607	...100.213	18,821,256	18,781,252	18,675,456	.....	.....(151)	.....	.....	.....3.500	3.572	MON...	54,779	.....	12/20/2018.	05/01/2047.		
31418C	P5	7	FN MA3143 - RMBS.....	.....	..	.....4	1	23,281,890	...97.527	23,406,495	24,000,015	23,280,250	.....	.....(1,640)	.....	.....	.....3.000	3.383	MON...	60,000	.....	12/20/2018.	09/01/2047.		
31418C	R8	9	FN MA3210 - RMBS.....	.....	..	.....4	1	29,051,028	...100.007	29,220,853	29,218,808	29,050,956	.....	.....(72)	.....	.....	.....3.500	3.572	MON...	85,222	.....	12/20/2018.	12/01/2047.		
31418C	XN	9	FN MA3384 - RMBS.....	.....	..	.....4	1	5,897,597	...101.959	5,894,098	5,780,851	5,893,723	.....	.....(3,874)	.....	.....	.....4.000	3.680	MON...	19,270	96,873	07/20/2018.	06/01/2048.		
2699999.	U.S. Special Revenue - Residential Mortgage-Backed Securities.....							99,928,309	XXX	100,467,116	100,473,007	99,922,669	0	(5,640)	0	0	XXX	XXX	XXX	294,622	102,952	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	...111.254	834,405	750,000	847,094	.....	.....(10,651)	.....	.....	.....5.000	3.140	JD.....	3,125	37,500	10/17/2016.	12/01/2026.		
517705	AP	4	LAS VEGAS NEV CTFS PARTN.....	.....	..	.....1,2	1FE	1,185,460	...103.047	1,030,470	1,000,000	1,041,369	.....	.....(61,694)	.....	.....	.....7.800	1.502	MS.....	26,000	78,000	08/18/2016.	09/01/2039.		
684517	QD	0	ORANGE CNTY FLA SCH BRD CTFS PARTN.....	.....	..	.....2	1FE	1,203,590	...114.358	1,143,580	1,000,000	1,156,806	.....	.....(21,727)	.....	.....	.....5.000	2.410	FA.....	20,833	50,000	10/19/2016.	08/01/2029.		
2899999.	U.S. Special Revenue - Other Loan-Backed and Structured Securities.....							3,258,968	XXX	3,008,455	2,750,000	3,045,270	0	(94,072)	0	0	XXX	XXX	XXX	49,958	165,500	XXX	XXX		
3199999.	Total - U.S. Special Revenue & Special Assessment Obligations.....							191,520,581	XXX	189,475,707	185,291,841	189,333,910	0	(976,622)	0	0	XXX	XXX	XXX	1,180,575	2,735,479	XXX	XXX		
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																									
001055	AM	4	AFLAC INC.....	.....	..	.....1	1FE	1,005,390	...99.922	999,220	1,000,000	1,004,841	.....	.....(549)	.....	.....	.....3.625	3.533	MN.....	4,632	36,250	03/13/2018.	11/15/2024.		
00206R	CC	4	AT&T INC.....	.....	..	.....1	2FE	1,867,390	...99.822	1,846,707	1,850,000	1,850,733	.....	.....(3,814)	.....	.....	.....2.300	2.090	MS.....	13,001	42,550	06/12/2014.	03/11/2019.		
00206R	FZ	0	AT&T INC.....	.....	..	.....9	2FE	1,000,000	...99.360	993,600	1,000,000	1,000,000	.....	.....	.....	.....	.....3.488	3.540	MUSD.....	2,810	13,544	06/21/2018.	06/01/2021.		
00287Y	AX	7	ABBVIE INC.....	.....	..	.....1,2	2FE	538,093	...96.358	529,969	550,000	541,551	.....	.....1,778	.....	.....	.....2.850	3.230	MN.....	2,046	15,675	01/09/2017.	05/14/2023.		
00287Y	AY	5	ABBVIE INC.....	.....	..	.....1,2	2FE	522,847	...92.678	509,729	550,000	524,944	.....	.....2,098	.....	.....	.....3.200	3.918	MN.....	2,298	17,600	04/11/2018.	05/14/2026.		

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 and Admini- strative Symbol	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
009158	AP	1	AIR PRODUCTS AND CHEMICALS INC.....					1	1FE	326,442	100.833	302,499	300,000	303,085		(4,735)			4.375	2.738	FA	4,740	13,125	10/04/2013.	08/21/2019.
009158	AR	7	AIR PRODUCTS AND CHEMICALS INC.....					1	1FE	1,989,720	99.801	1,996,020	2,000,000	1,990,529		.809			3.000	3.176	MN	9,667	30,000	10/02/2018.	11/03/2021.
018490	AN	2	ALLERGAN INC.....			C		1	2FE	2,059,200	99.910	1,998,200	2,000,000	2,016,648		(9,425)			3.375	2.870	MS	19,875	67,500	03/24/2014.	09/15/2020.
031162	BD	1	AMGEN INC.....					1	2FE	3,132,210	100.445	3,013,350	3,000,000	3,039,670		(21,900)			3.450	2.670	AO	25,875	103,500	07/25/2014.	10/01/2020.
035242	AA	4	ANHEUSER-BUSCH INBEV FINANCE INC.....			C		1	2FE	2,055,653	95.178	1,960,667	2,060,000	2,056,563		.829			2.625	2.669	JJ	24,634	54,075	11/30/2017.	01/17/2023.
037411	AP	0	APACHE CORP.....						2FE	630,455	101.855	509,275	500,000	513,212		(26,012)			7.625	2.280	JJ	19,063	38,125	04/14/2014.	07/01/2019.
037833	AQ	3	APPLE INC.....					1	1FE	3,006,870	99.782	2,993,460	3,000,000	3,000,514		(1,457)			2.100	2.050	MN	9,625	63,000	06/18/2014.	05/06/2019.
042735	BG	4	ARROW ELECTRONICS INC.....					1,2	2FE	756,576	93.111	744,888	800,000	760,929		4,353			3.250	4.226	MS	8,161	13,000	04/11/2018.	09/08/2024.
05253J	AT	8	AUSTRALIA AND NEW ZEALAND BANKING GROUP.....			C			1FE	1,371,216	98.424	1,377,936	1,400,000	1,378,803		7,587			2.250	3.097	MN	4,550	31,500	04/20/2018.	11/09/2020.
06051G	FS	3	BANK OF AMERICA CORP.....						1FE	2,772,193	98.926	2,720,465	2,750,000	2,770,365		(1,828)			3.875	3.747	FA	44,401	53,281	04/09/2018.	08/01/2025.
07274N	AU	7	BAYER US FINANCE II LLC.....			C		1	2FE	512,254	97.397	496,725	510,000	511,117		(419)			2.750	2.660	JJ	6,467	10,638	03/09/2016.	07/15/2021.
09062X	AE	3	BIOGEN INC.....					1	1FE	268,570	100.262	250,655	250,000	261,814		(3,030)			3.625	2.286	MS	2,668	9,063	09/22/2016.	09/15/2022.
09659W	ZE	3	BNP PARIBAS SA.....			C			1FE	994,600	96.951	969,510	1,000,000	995,364		.764			3.500	3.621	MS	11,667	17,500	04/11/2018.	03/01/2023.
09681L	AG	5	BOC AVIATION LTD.....			C		9	1FE	600,000	100.296	601,776	600,000	600,000					3.608	3.654	FMAN.	3,609	10,444	04/23/2018.	05/02/2021.
09681L	AH	3	BOC AVIATION LTD.....			C		2	1FE	900,000	99.473	895,257	900,000	900,000					3.947	4.004	MUSD.	493	7,959	09/19/2018.	09/26/2023.
097023	AW	5	BOEING CO.....					1	1FE	1,270,154	100.484	1,074,174	1,069,000	1,077,494		(41,798)			6.000	2.020	MS	18,886	64,140	03/12/2014.	03/15/2019.
099724	AG	1	BORGWARNER INC.....					1	2FE	543,020	101.269	506,345	500,000	516,769		(9,528)			4.625	2.597	MS	6,809	23,125	03/02/2016.	09/15/2020.
110122	AV	0	BRISTOL-MYERS SQUIBB CO.....					1	1FE	5,280,973	99.784	5,288,552	5,300,000	5,299,268		4,457			1.750	1.835	MS	30,917	92,750	10/08/2014.	03/01/2019.
12189L	AQ	4	BURLINGTON NORTHERN SANTA FE LLC.....					1,2	1FE	3,082,177	102.696	2,998,723	2,920,000	3,038,522		(24,823)			3.850	2.865	MS	37,473	112,420	03/17/2017.	09/01/2023.
122014	AH	6	BURLINGTON RESOURCES INC.....						1FE	3,367,702	123.207	3,203,382	2,600,000	3,278,763		(88,939)			8.200	3.482	MS	62,776	213,200	01/30/2018.	03/15/2025.
126650	CV	0	CVS HEALTH CORP.....					1,2	2FE	1,511,550	98.930	1,483,950	1,500,000	1,509,974		(1,576)			3.700	3.525	MS	17,267	27,750	04/10/2018.	03/09/2023.
130789	AE	0	CALIFORNIA WATER SERVICE CO.....						1FE	3,390,000	100.924	3,027,720	3,000,000	3,036,834		(109,771)			5.875	2.132	MN	29,375	176,250	09/10/2015.	05/01/2019.
13645R	AP	9	CANADIAN PACIFIC RAILWAY CO.....			C		1	2FE	1,022,400	103.035	978,833	950,000	1,003,162		(16,638)			4.500	2.573	JJ	19,713	42,750	11/01/2017.	01/15/2022.
141781	BB	9	CARGILL INC.....					1,2	1FE	796,911	99.901	774,233	775,000	790,241		(4,968)			3.300	2.595	MS	8,525	25,575	11/21/2017.	03/01/2022.
149123	BV	2	CATERPILLAR INC.....					1	1FE	5,443,393	101.810	5,029,414	4,940,000	5,199,214		(104,896)			3.900	1.663	MN	18,196	192,660	09/12/2016.	05/27/2021.
151020	AJ	3	CELGENE CORP.....					1	2FE	1,009,730	100.455	1,004,550	1,000,000	1,008,867		(863)			4.000	3.789	FA	15,111	20,000	06/21/2018.	08/15/2023.
15189X	AP	3	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC.....					1,2	1FE	998,824	97.004	974,890	1,005,000	1,001,937		1,226			1.850	1.980	JD	1,549	18,593	06/01/2016.	06/01/2021.
166764	BT	6	CHEVRON CORP.....					1,2	1FE	4,288,869	97.593	4,133,064	4,235,000	4,280,122		(8,228)			2.895	2.666	MS	40,187	122,603	12/06/2017.	03/03/2024.
17275R	AE	2	CISCO SYSTEMS INC.....					1	1FE	2,567,902	100.212	2,264,791	2,260,000	2,267,589		(61,646)			4.950	2.174	FA	42,262	111,870	11/21/2013.	02/15/2019.
17275R	BD	3	CISCO SYSTEMS INC.....					1	1FE	4,133,847	98.675	4,060,476	4,115,000	4,123,618		(3,586)			2.200	2.094	FA	30,931	90,530	03/11/2016.	02/28/2021.
172967	KG	5	CITIGROUP INC.....						2FE	2,467,050	96.146	2,403,650	2,500,000	2,469,826		2,776			3.700	3.898	JJ	43,424	46,250	04/09/2018.	01/12/2026.
20271R	AM	2	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK.....			C		1	1FE	1,281,540	98.536	1,280,968	1,300,000	1,286,419		4,879			2.400	2.990	MN	5,113	31,200	04/24/2018.	11/02/2020.
21036P	BA	5	CONSTELLATION BRANDS INC.....					2	2FE	600,000	98.802	592,812	600,000	600,000					3.209	3.255	FMAN.	3,423		10/22/2018.	11/15/2021.
21685W	BT	3	RABOBANK NEDERLAND.....			C			1FE	1,345,136	102.354	1,330,602	1,300,000	1,334,180		(10,956)			4.500	3.151	JJ	27,625	29,250	04/24/2018.	01/11/2021.
21688A	AE	2	RABOBANK NEDERLAND (NEW YORK BRANCH).....			C			1FE	1,483,245	98.041	1,470,615	1,500,000	1,484,109		.864			3.375	3.562	MN	5,625	25,313	08/16/2018.	05/21/2025.
219350	AU	9	CORNING INC.....					1	2FE	385,000	101.807	353,270	347,000	357,496		(6,263)			4.250	2.338	FA	5,571	14,748	06/02/2014.	08/15/2020.
231021	AR	7	CUMMINS INC.....					1,2	1FE	262,538	101.895	254,738	250,000	260,494		(2,047)			3.650	2.654	AO	2,281	9,125	01/18/2018.	10/01/2023.
244199	BC	8	DEERE & CO.....						1FE	2,506,210	101.069	2,274,053	2,250,000	2,288,042		(47,402)			4.375	2.198	AO	20,508	98,438	05/09/2014.	10/16/2019.
244199	BE	4	DEERE & CO.....					2	1FE	440,167	97.871	431,611	441,000	440,461		153			2.600	2.637	JD	733	11,466	01/30/2017.	06/08/2022.
25468P	DA	1	WALT DISNEY CO.....					1	1FE	499,500	99.607	498,035	500,000	499,957		.104			1.850	1.871	MN	797	9,250	05/28/2014.	05/30/2019.
263534	BW	8	E I DU PONT DE NEMOURS AND CO.....					1	1FE	1,120,346	100.455	960,350	956,000	963,158		(35,235)			5.750	2.000	MS	16,186	66,269	05/12/2014.	03/15/2019.

SCHEDULE D - PART 1

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

E10.5

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 and Admini- strative Symbol	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
263534	BZ	1	E I DU PONT DE NEMOURS AND CO.....	.....	..	.....1	1FE	492,525	101.738	457,821	450,000	463,428	(12,725)	.....	.....	.....4.625	1.712	JJ.....	9,597	20,813	09/02/2016	01/15/2020.	
26441C	BA	2	DUKE ENERGY CORP NEW.....	.....	..	.....9	2FE	200,000	99.524	199,048	200,000	200,000	.....	.....	.....	.....3.114	3.154	FMAN.....	830	2,856	05/11/2018.	05/14/2021.	
268648	AQ	5	EMC CORP.....	.....	..	.....1	3FE	648,045	96.042	614,669	640,000	614,669	(15,487)	(1,736)	.....	.....2.650	2.364	JD.....	1,413	16,960	09/23/2015.	06/01/2020.	
26884U	AA	7	EPR PROPERTIES.....	.....	..	.....1,2	2FE	823,096	103.120	824,960	800,000	821,045	(2,051)	(4,569)	.....	.....5.250	4.569	JJ.....	19,367	21,000	07/11/2018.	07/15/2023.	
278062	AC	8	EATON CORP.....	.....	C	1	2FE	621,108	97.259	583,554	600,000	613,293	(3,291)	(3,291)	.....	.....2.750	2.145	MN.....	2,704	16,500	07/29/2016.	11/02/2022.	
291011	AY	0	EMERSON ELECTRIC CO.....	.....	..	.....1	1FE	567,260	101.389	506,945	500,000	510,756	(13,467)	(13,467)	.....	.....4.875	2.098	AO.....	5,146	24,375	08/21/2014.	10/15/2019.	
291011	BC	7	EMERSON ELECTRIC CO.....	.....	..	.....1	1FE	723,773	102.023	678,453	665,000	687,732	(11,753)	(11,753)	.....	.....4.250	2.370	MN.....	3,611	28,263	11/05/2015.	11/15/2020.	
30231G	AD	4	EXXON MOBIL CORP.....	.....	..	.....1,2	1FE	5,133,945	99.816	5,100,598	5,110,000	5,110,662	(5,365)	(5,365)	.....	.....1.819	1.713	MS.....	27,369	92,951	07/03/2014.	03/15/2019.	
303901	AB	8	FAIRFAX FINANCIAL HOLDINGS LIMITED.....	.....	C	.....	.....2FE	1,260,869	118.553	1,255,476	1,059,000	1,215,948	(16,902)	(16,902)	.....	.....8.300	5.778	AO.....	18,556	87,897	03/22/2016.	04/15/2026.	
343498	AA	9	FLOWERS FOODS INC.....	.....	..	.....1,2	2FE	678,350	100.822	630,138	625,000	654,041	(9,180)	(9,180)	.....	.....4.375	2.750	AO.....	6,836	27,344	04/12/2016.	04/01/2022.	
345397	VU	4	FORD MOTOR CREDIT CO LLC.....	.....	..	.....	.....2FE	1,334,038	102.557	1,281,963	1,250,000	1,316,723	(17,314)	(17,314)	.....	.....5.875	3.692	FA.....	30,395	36,719	04/11/2018.	08/02/2021.	
354613	AJ	0	FRANKLIN RESOURCES INC.....	.....	..	.....1	1FE	2,421,341	97.952	2,437,046	2,488,000	2,423,489	2,149	2,149	.....	.....2.800	3.553	MS.....	20,512	39,515	11/16/2018.	09/15/2022.	
361582	AD	1	GEICO CORPORATION.....	.....	..	.....	.....1FE	1,488,663	115.694	1,446,175	1,250,000	1,463,453	(25,210)	(25,210)	.....	.....7.350	3.270	JJ.....	42,365	45,938	05/30/2018.	07/15/2023.	
369550	AW	8	GENERAL DYNAMICS CORP.....	.....	..	.....1,2	1FE	2,420,325	94.208	2,355,200	2,500,000	2,435,084	13,142	13,142	.....	.....1.875	2.473	FA.....	17,708	46,875	11/14/2017.	08/15/2023.	
36966T	KZ	4	GENERAL ELECTRIC CAPITAL CORP.....	.....	..	.....2	2FE	522,675	93.262	466,310	500,000	511,703	(4,635)	(4,635)	.....	.....2.750	1.771	MS.....	4,049	13,750	08/04/2016.	09/15/2021.	
37045X	AY	2	GENERAL MOTORS FINANCIAL COMPANY INC.....	.....	..	.....1,2	2FE	1,250,313	98.759	1,234,488	1,250,000	1,250,245	(68)	(68)	.....	.....3.200	3.187	JJ.....	18,667	20,000	04/10/2018.	07/13/2020.	
372917	AS	3	GENZYME CORP.....	.....	C	1	1FE	695,129	103.066	654,469	635,000	661,057	(17,465)	(17,465)	.....	.....5.000	2.117	JD.....	1,411	31,750	11/15/2017.	06/15/2020.	
37331N	AB	7	GEORGIA-PACIFIC LLC.....	.....	..	.....1	1FE	4,403,250	103.617	3,937,446	3,800,000	3,985,341	(97,521)	(97,521)	.....	.....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	99.191	1,983,820	2,000,000	2,012,278	(7,170)	(7,170)	.....	.....2.550	2.172	MS.....	17,000	51,000	02/05/2016.	09/01/2020.	
380956	AD	4	GOLDCORP INC.....	.....	C	1,2	2FE	641,550	99.072	643,968	650,000	641,982	432	432	.....	.....3.700	4.022	MS.....	7,081	39,515	10/03/2018.	03/15/2023.	
38141G	WK	6	GOLDMAN SACHS GROUP INC.....	.....	..	.....2	1FE	2,522,650	97.594	2,439,850	2,500,000	2,518,691	(3,959)	(3,959)	.....	.....3.801	3.624	MJSD.....	7,127	62,429	04/09/2018.	06/05/2023.	
404280	AP	4	HSBC HOLDINGS PLC.....	.....	C	.....	.....1FE	1,008,200	99.241	992,410	1,000,000	1,007,328	(872)	(872)	.....	.....4.250	4.092	MS.....	12,632	21,250	04/11/2018.	03/14/2024.	
404280	BA	6	HSBC HOLDINGS PLC.....	.....	C	.....	.....1FE	1,002,710	99.429	994,290	1,000,000	1,002,382	(328)	(328)	.....	.....3.600	3.541	MN.....	3,600	36,000	04/11/2018.	05/25/2023.	
404280	BM	0	HSBC HOLDINGS PLC.....	.....	C	2,5	1FE	1,569,760	96.791	1,548,656	1,600,000	1,573,370	3,610	3,610	.....	.....3.033	3.407	MN.....	5,257	48,528	04/11/2018.	11/22/2023.	
41283L	AT	2	HARLEY-DAVIDSON FINANCIAL SERVICES INC.....	.....	..	.....1	1FE	1,000,000	99.999	999,990	1,000,000	1,000,000	.....	.....	.....	.....3.647	3.698	MJSD.....	3,444	39,515	11/26/2018.	03/02/2021.	
428236	BQ	5	HP INC.....	.....	..	.....1	2FE	3,171,875	102.005	3,187,656	3,125,000	3,149,202	(8,293)	(8,293)	.....	.....4.375	4.069	MS.....	40,256	136,719	02/25/2016.	09/15/2021.	
438516	BD	7	HONEYWELL INTERNATIONAL INC.....	.....	..	.....1	1FE	1,697,262	101.131	1,628,209	1,610,000	1,677,391	(12,762)	(12,762)	.....	.....3.350	2.441	JD.....	4,495	53,935	06/02/2017.	12/01/2023.	
452308	AJ	8	ILLINOIS TOOL WORKS INC.....	.....	..	.....1	1FE	1,264,463	100.764	1,058,022	1,050,000	1,060,880	(43,625)	(43,625)	.....	.....6.250	2.017	AO.....	16,406	65,625	02/19/2014.	04/01/2019.	
452308	AP	4	ILLINOIS TOOL WORKS INC.....	.....	..	.....1,2	1FE	529,545	100.900	504,500	500,000	513,968	(5,490)	(5,490)	.....	.....3.375	2.199	MS.....	4,969	16,875	02/03/2016.	09/15/2021.	
452308	AU	3	ILLINOIS TOOL WORKS INC.....	.....	..	.....1	1FE	1,494,015	99.843	1,497,645	1,500,000	1,499,771	1,393	1,393	.....	.....1.950	2.045	MS.....	9,750	29,250	09/23/2014.	03/01/2019.	
45685N	AA	4	ING GROEP NV.....	.....	C	.....	.....1FE	897,696	100.677	906,093	900,000	897,748	52	52	.....	.....4.625	4.666	JJ.....	5,319	39,515	11/08/2018.	01/06/2026.	
456866	AM	4	INGERSOLL-RAND COMPANY.....	.....	C	1	2FE	220,122	112.496	224,992	200,000	210,443	(884)	(884)	.....	.....6.443	5.685	MN.....	1,647	12,886	09/24/2002.	11/15/2027.	
458140	AQ	3	INTEL CORP.....	.....	..	.....1	1FE	558,409	99.599	537,835	540,000	547,815	(4,870)	(4,870)	.....	.....2.450	1.517	JJ.....	5,586	13,230	10/17/2016.	07/29/2020.	
458140	BD	1	INTEL CORP.....	.....	..	.....1,2	1FE	3,402,284	97.558	3,282,827	3,365,000	3,396,519	(5,512)	(5,512)	.....	.....2.875	2.681	MN.....	13,437	96,744	12/13/2017.	05/11/2024.	
46625H	KC	3	JPMORGAN CHASE & CO.....	.....	..	.....2	1FE	2,741,757	95.271	2,715,224	2,850,000	2,752,141	10,384	10,384	.....	.....3.125	3.764	JJ.....	39,089	44,531	04/09/2018.	01/23/2025.	
46647P	AD	8	JPMORGAN CHASE & CO.....	.....	..	.....2	1FE	985,350	98.523	985,230	1,000,000	985,525	175	175	.....	.....3.390	3.802	JAJO.....	6,403	39,515	12/11/2018.	04/25/2023.	
468223	AH	5	JACKSON LABORATORY.....	.....	..	.....1	1FE	1,000,000	101.542	1,015,420	1,000,000	1,000,000	.....	.....	.....	.....3.642	3.643	JJ.....	18,210	10,319	03/12/2018.	07/01/2025.	
46849L	TC	5	JACKSON NATIONAL LIFE GLOBAL FUNDING.....	.....	C	.....	.....1FE	798,448	100.533	804,264	800,000	798,557	109	109	.....	.....3.875	3.907	JD.....	1,722	15,500	06/06/2018.	06/11/2025.	
478160	CE	2	JOHNSON & JOHNSON.....	.....	..	.....1,2	1FE	4,196,245	96.156	3,971,243	4,130,000	4,187,634	(6,396)	(6,396)	.....	.....2.950	2.753	MS.....	39,935	121,835	08/22/2017.	03/03/2027.	
494368	BN	2	KIMBERLY LEASING CORP.....	.....	..	.....1	1FE	1,990,000	99.581	1,991,620	2,000,000	1,999,177	2,090	2,090	.....	.....1.900	2.007	MN.....	4,117	38,000	06/10/2014.	05/22/2019.	

SCHEDULE D - PART 1

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

E10.6

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			Code	F o r e i g n	Bond CHAR	NAIC Desig- nation and Admini- strative Symbol	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
50077L	AJ	5	KRAFT HEINZ FOODS CO.....			1,2	2FE	601,128	98.549	591,294	600,000	600,963		(165)			3.500	3.450	JJ	9,683	10,500	04/11/2018.	07/15/2022.
527288	BE	3	LEUCADIA NATIONAL CORP.....			1,2	2FE	496,250	101.898	509,490	500,000	497,432		463			5.500	5.624	AO	5,576	27,500	05/04/2016.	10/18/2023.
532457	BF	4	ELI LILLY AND CO.....			1	1FE	2,748,298	99.773	2,743,758	2,750,000	2,749,925		369			1.950	1.963	MS	15,790	53,625	06/19/2014.	03/15/2019.
539439	AK	5	LLOYDS BANKING GROUP PLC.....		C		1FE	1,196,052	98.063	1,176,756	1,200,000	1,196,923		871			3.100	3.207	JJ	18,083	18,600	04/11/2018.	07/06/2021.
539439	AQ	2	LLOYDS BANKING GROUP PLC.....		C	2,5	1FE	1,186,763	88.952	1,111,900	1,250,000	1,190,281		3,519			3.574	4.171	MN	6,701	44,675	04/11/2018.	11/07/2028.
539830	AT	6	LOCKHEED MARTIN CORP.....			1	2FE	721,783	101.160	667,656	660,000	669,857		(11,085)			4.250	2.503	MN	3,584	28,050	01/27/2014.	11/15/2019.
539830	AY	5	LOCKHEED MARTIN CORP.....			1	2FE	2,405,273	100.664	2,264,940	2,250,000	2,335,744		(30,695)			3.350	1.896	MS	22,194	75,375	09/13/2016.	09/15/2021.
540424	AQ	1	LOEWS CORP.....			1,2	1FE	829,432	96.821	801,678	828,000	829,111		(242)			2.625	2.591	MN	2,777	21,735	08/04/2017.	05/15/2023.
570535	AK	0	MARKEL CORP.....			1	2FE	823,088	103.237	825,896	800,000	822,818		(270)			4.900	4.018	JJ	19,600		12/12/2018.	07/01/2022.
579780	AH	0	MCCORMICK & CO INC.....			1,2	2FE	1,003,248	100.930	958,835	950,000	980,504		(12,779)			3.900	2.450	JJ	17,084	37,050	03/09/2017.	07/15/2021.
58013M	EL	4	MCDONALDS CORP.....			1	2FE	2,564,489	101.194	2,479,253	2,450,000	2,516,481		(26,867)			3.625	2.446	MN	10,115	88,813	03/06/2017.	05/20/2021.
585055	BS	4	MEDTRONIC INC.....		C	1	1FE	2,722,638	99.605	2,709,256	2,720,000	2,722,545		(93)			3.500	3.483	MS	28,031	47,600	08/28/2018.	03/15/2025.
594918	AC	8	MICROSOFT CORP.....			1	1FE	5,378,297	100.634	4,956,225	4,925,000	4,974,071		(116,815)			4.200	1.777	JD	17,238	206,850	06/15/2015.	06/01/2019.
606822	AP	9	mitsubishi UFJ Financial Group Inc.....		C		1FE	1,164,948	97.183	1,166,196	1,200,000	1,170,508		5,560			2.665	3.403	JJ	13,858	15,990	04/11/2018.	07/25/2022.
60687Y	AP	4	Mizuho Financial Group Inc.....		C		1FE	996,240	99.788	997,880	1,000,000	996,776		536			3.549	3.633	MS	11,436	17,745	04/11/2018.	03/05/2023.
617446	8C	6	MORGAN STANLEY.....			1	1FE	2,528,900	98.655	2,466,375	2,500,000	2,526,476		(2,424)			4.000	3.816	JJ	43,889	50,000	04/09/2018.	07/23/2025.
61945C	AC	7	MOSAIC CO.....			1,2	2FE	1,919,384	100.513	1,884,619	1,875,000	1,910,375		(6,915)			4.250	3.800	MN	10,182	79,688	09/21/2017.	11/15/2023.
63254A	AX	6	NATIONAL AUSTRALIA BANK LTD (NEW YORK B.....		C	1	1FE	1,376,340	98.337	1,376,718	1,400,000	1,382,160		5,820			2.500	3.153	JJ	16,431	17,500	04/20/2018.	01/12/2021.
63743F	YP	5	NATIONAL RURAL UTILITIES COOPERATIVE FIN.....			1	1FE	463,082	97.161	437,225	450,000	458,667		(1,780)			3.000	2.550	MON	600	13,500	06/16/2016.	07/15/2023.
65339K	AQ	3	NEXTERA ENERGY CAPITAL HOLDINGS INC.....			2	FE	1,103,135	100.198	1,102,178	1,100,000	1,102,531		(604)			3.342	3.199	MS	12,254	2,247	08/06/2018.	09/01/2020.
655844	BJ	6	NORFOLK SOUTHERN CORP.....			1,2	2FE	2,606,856	99.325	2,473,193	2,490,000	2,555,526		(20,957)			3.000	2.090	AO	18,675	74,700	06/30/2016.	04/01/2022.
666807	BA	9	NORTHROP GRUMMAN CORP.....			1	2FE	951,830	101.103	859,376	850,000	861,462		(19,245)			5.050	2.706	FA	17,885	42,925	01/14/2014.	08/01/2019.
67077M	AB	4	NUTRIEN LTD.....		C	1	2FE	3,209,408	101.743	2,899,676	2,850,000	2,932,391		(47,214)			4.875	2.497	MS	35,120	69,469	07/08/2014.	03/30/2020.
67077M	AJ	7	NUTRIEN LTD.....		C	1,2	2FE	2,015,033	96.529	1,882,316	1,950,000	1,989,603		(7,802)			3.150	2.540	AO	15,356	30,713	07/25/2016.	10/01/2022.
67080L	AA	3	NUVEEN LLC.....			1,2	1FE	994,030	103.043	1,030,430	1,000,000	994,129		99			4.000	4.073	MN	7,667		10/17/2018.	11/01/2028.
68389X	AQ	8	ORACLE CORP.....			1	1FE	1,480,060	99.976	1,459,650	1,460,000	1,460,160		(4,199)			2.375	2.083	JJ	15,989	34,675	01/16/2014.	01/15/2019.
68389X	BA	2	ORACLE CORP.....			1	1FE	866,125	99.515	816,023	820,000	843,799		(9,173)			2.800	1.619	JJ	11,034	22,960	07/12/2016.	07/08/2021.
68389X	BL	8	ORACLE CORP.....			1,2	1FE	998,908	95.963	959,630	1,000,000	999,130		181			2.400	2.420	MS	7,067	24,000	10/16/2017.	09/15/2023.
695156	AQ	2	PACKAGING CORP OF AMERICA.....			1,2	2FE	2,556,205	102.507	2,473,494	2,413,000	2,535,651		(20,554)			4.500	3.295	MN	18,098	91,710	06/27/2018.	11/01/2023.
709599	AU	8	PENSKE TRUCK LEASING CO LP.....			1,2	2FE	896,094	99.501	895,509	900,000	896,937		843			3.200	3.429	JJ	13,280		07/23/2018.	07/15/2020.
713448	BR	8	PEPSICO INC.....			1	1FE	3,530,967	100.444	3,314,652	3,300,000	3,396,494		(51,599)			3.125	1.500	MN	17,188	103,125	05/09/2016.	11/01/2020.
713448	BW	7	PEPSICO INC.....			1	1FE	1,058,450	100.242	1,002,420	1,000,000	1,030,185		(10,999)			3.000	1.827	FA	10,500	30,000	05/18/2016.	08/25/2021.
718172	AT	6	PHILIP MORRIS INTERNATIONAL INC.....				1FE	1,070,586	96.363	1,059,993	1,100,000	1,075,177		4,591			2.500	3.161	FA	9,854	13,750	04/11/2018.	08/22/2022.
718546	AC	8	PHILLIPS 66.....			1	1FE	4,428,143	102.663	4,281,047	4,170,000	4,349,090		(50,469)			4.300	2.903	AO	44,828	170,710	06/21/2018.	04/01/2022.
74005P	BB	9	PRAXAIR INC.....		C	1,2	1FE	630,439	96.628	615,520	637,000	631,884		1,343			2.200	2.433	FA	5,294	14,014	11/30/2017.	08/15/2022.
74005P	BF	0	PRAXAIR INC.....		C	1,2	1FE	1,338,240	98.011	1,332,950	1,360,000	1,341,610		3,374			2.700	3.050	FA	13,260	18,360	03/06/2018.	02/21/2023.
74005P	BQ	6	PRAXAIR INC.....		C	1,2	1FE	513,950	97.594	487,970	500,000	512,047		(1,576)			3.200	2.810	JJ	6,711	16,000	10/11/2017.	01/30/2026.
74432Q	BT	1	PRUDENTIAL FINANCIAL INC.....			1	1FE	1,143,230	103.208	1,083,684	1,050,000	1,098,933		(16,139)			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	98.610	1,479,150	1,500,000	1,505,258		(3,705)			2.250	1.992	MN	3,844	33,750	02/09/2016.	05/20/2020.
755111	BT	7	RAYTHEON CO.....			1	1FE	3,102,190	100.311	3,009,330	3,000,000	3,030,698		(16,613)			3.125	2.535	AO	19,792	93,750	07/01/2014.	10/15/2020.
75951A	AJ	7	RELIANCE STANDARD LIFE GLOBAL FUNDING II.....			1	1FE	1,399,244	100.839	1,411,746	1,400,000	1,399,284		40			3.850	3.862	MS	15,272		09/12/2018.	09/19/2023.

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			Code	F o r e i g n	Bond CHAR	NAIC Design- ation and Admini- strative Symbol	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
760759	AM	2			1,2	2FE	318,621	104.673	314,019	300,000	316,048		(2,574)			4.750	3.350	MN	1,821	14,250	04/11/2018.	05/15/2023.
774341	AB	7			1	2FE	375,312	101.073	333,541	330,000	335,302		(9,682)			5.250	2.228	JJ	7,989	17,325	09/16/2014.	07/15/2019.
80283L	AW	3		C	9	1FE	1,200,000	99.072	1,188,864	1,200,000	1,200,000					3.276	3.323	FMAN	5,133		11/07/2018.	11/15/2021.
833034	AH	4			1	1FE	3,661,560	107.303	3,380,045	3,150,000	3,443,835		(105,571)			6.125	2.482	MS	64,313	192,938	11/23/2016.	09/01/2021.
854502	AD	3			1	1FE	525,470	98.209	491,045	500,000	515,527		(3,856)			2.900	2.053	MN	2,417	14,500	05/13/2016.	11/01/2022.
857477	BC	6			2,5	1FE	800,000	100.238	801,904	800,000	800,000					3.776	3.777	JD	2,350		11/28/2018.	12/03/2024.
863667	AM	3			1,2	1FE	3,202,269	98.651	3,058,181	3,100,000	3,150,660		(23,252)			2.625	1.835	MS	23,960	81,375	09/29/2016.	03/15/2021.
86944B	AC	7			1	1FE	571,213	98.219	569,670	580,000	573,958		2,745			2.286	2.950	FA	5,009	6,629	03/26/2018.	08/15/2053.
882508	AU	8			1	1FE	1,022,970	99.193	1,031,607	1,040,000	1,037,924		3,467			1.650	1.992	FA	7,055	17,160	07/11/2014.	08/03/2019.
883203	BW	0			1,2	2FE	207,375	97.716	205,204	210,000	207,521		146			4.000	4.176	MS	2,473	4,200	06/22/2018.	03/15/2026.
88579Y	AG	6			1	1FE	1,223,186	99.424	1,232,858	1,240,000	1,238,413		3,461			1.625	1.910	JD	896	20,150	06/09/2014.	06/15/2019.
88579Y	AV	3			1,2	1FE	4,808,800	92.479	4,623,950	5,000,000	4,837,184		18,768			2.250	2.721	MS	31,875	112,500	06/21/2017.	09/19/2026.
89152U	AF	9		C	1	1FE	1,337,453	102.112	1,327,456	1,300,000	1,328,445		(9,008)			4.125	3.028	JJ	22,791	26,813	04/20/2018.	01/28/2021.
89236T	EU	5		C	1	1FE	999,600	100.015	1,000,150	1,000,000	999,693		93			2.950	2.964	AO	6,392	14,750	04/10/2018.	04/13/2021.
893526	DK	6		C	1	1FE	400,560	100.643	377,411	375,000	382,803		(4,319)			3.800	2.574	AO	3,563	14,250	09/12/2014.	10/01/2020.
90327Q	D2	2			1	1FE	1,198,440	99.901	1,198,812	1,200,000	1,198,828		388			3.000	3.067	JJ	18,300		06/26/2018.	07/01/2020.
90331H	NV	1			2	1FE	2,097,900	99.795	2,095,695	2,100,000	2,098,070		170			3.400	3.422	JJ	31,138		07/19/2018.	07/24/2023.
907818	DB	1			1	1FE	1,288,591	100.156	1,030,605	1,029,000	1,031,024		(52,748)			7.875	2.637	JJ	37,366	81,034	11/01/2013.	01/15/2019.
907818	DG	0			1,2	1FE	2,196,640	101.627	2,032,540	2,000,000	2,083,918		(44,570)			4.000	1.669	FA	33,333	80,000	06/06/2016.	02/01/2021.
911312	AK	2			1	1FE	2,812,550	100.535	2,466,124	2,453,000	2,470,912		(71,691)			5.125	2.140	AO	31,429	125,716	01/08/2014.	04/01/2019.
913017	BR	9			1	2FE	1,675,710	101.351	1,520,265	1,500,000	1,541,352		(31,350)			4.500	2.310	AO	14,250	67,500	07/14/2014.	04/15/2020.
91913Y	AR	1			1	2FE	314,175	102.922	303,620	295,000	300,610		(4,958)			6.125	4.310	FA	7,529	18,069	02/22/2016.	02/01/2020.
92343V	EN	0			1	2FE	1,972,260	97.041	1,940,820	2,000,000	1,974,930		2,670			3.376	3.606	FA	25,508	33,760	04/10/2018.	02/15/2025.
931142	CU	5			1	1FE	4,605,475	101.007	4,307,949	4,265,000	4,356,955		(58,834)			3.625	2.174	JJ	74,297	154,606	08/12/2014.	07/08/2020.
941063	AQ	2			1,2	2FE	538,884	103.093	500,001	485,000	508,721		(12,048)			4.600	1.983	MS	7,437	22,310	06/14/2016.	03/01/2021.
949746	RW	3			1	1FE	2,356,025	93.184	2,329,600	2,500,000	2,367,340		11,315			3.000	3.840	AO	14,375	75,000	04/09/2018.	04/22/2026.
983919	AG	6			1	1FE	1,712,046	99.777	1,710,178	1,714,000	1,713,914		423			2.125	2.150	MS	10,724	36,423	06/18/2014.	03/15/2019.
98956P	AA	0			1	2FE	3,212,406	101.162	2,883,117	2,850,000	2,910,705		(65,221)			4.625	2.250	MN	11,351	131,813	02/27/2014.	11/30/2019.
3299999.	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						252,987,516	XXX	243,253,339	243,449,000	246,806,855	(15,487)	(1,844,370)	0	0	XXX	XXX	XXX	2,366,553	7,089,668	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																						
73316P	AG	5			4	1FE	713,252	99.156	716,638	722,738	713,601		349			3.186	3.735	MON	384	1,805	11/29/2018.	09/25/2034.
3399999.	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						713,252	XXX	716,638	722,738	713,601	0	349	0	0	XXX	XXX	XXX	384	1,805	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																						
06054M	AC	7			4	1FE	683,348	98.981	692,867	700,000	685,034		1,687			3.019	3.510	MON	1,761	12,328	05/15/2018.	07/16/2049.
12515G	AE	7			4	1FE	794,594	100.987	807,896	800,000	795,027		433			3.453	3.589	MON	2,302	16,114	05/15/2018.	02/11/2050.
17290Y	AS	7			4	1FE	780,688	99.142	793,136	800,000	782,723		2,035			3.003	3.517	MON	2,002	14,014	05/15/2018.	05/12/2049.
17291D	AE	3			4	1FE	1,029,962	104.568	1,045,680	1,000,000	1,027,976		(1,986)			4.148	3.692	MON	3,457	20,740	06/07/2018.	06/12/2051.
45378Y	AA	2			4	1FE	499,987	100.764	503,820	500,000	499,988		1			3.763	3.763	N/A	1,568	9,408	06/21/2018.	07/01/2032.
46644Y	AU	4			4	1FE	903,727	101.747	915,723	900,000	903,559		(167)			3.801	3.737	MON	2,851	5,702	10/01/2018.	08/17/2048.
61690Y	BS	0			4	1FE	2,138,043	98.041	2,156,902	2,200,000	2,142,469		4,426			2.860	3.415	MON	5,243	25,978	08/22/2018.	11/18/2049.
61767Y	AW	0			4	1FE	823,970	104.540	836,320	800,000	822,519		(1,451)			4.120	3.654	MON	2,747	13,733	06/27/2018.	07/17/2051.

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 and Admini- strative Symbol	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	
94989Y	BA	0	WFCM 16C32 ASB - CMBS.....			.....	..	.....4	1FE	794,500	...100.082	800,656	800,000	795,000	.....	.....500	.....	.....	.....3.324	3.471	MON...	2,216	15,512	05/15/2018.	01/17/2059.	
95001J	AV	9	WFCM 18C44 ASB - CMBS.....			.....	..	.....4	1FE	1,029,989	...104.306	1,043,060	1,000,000	1,027,610	.....	.....(2,379)	.....	.....	.....4.167	3.706	MON...	3,473	24,308	04/30/2018.	05/17/2051.	
3499999.			Industrial & Miscellaneous - Commercial Mortgage-Backed Securities.....			.....				.....9,478,806	XXX	9,596,060	9,500,000	9,481,905	0	3,099	0	0	XXX	XXX	XXX	27,619	157,836	XXX	XXX	
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																										
22822R	BF	6	CROCAS 181 C - ABS.....			.....	..		.....1FE	700,000	...99.689	697,823	700,000	700,000	.....				.....3.720	3.720	MON...	1,157	11,139	06/26/2018.	07/15/2043.	
84858D	AA	6	SPIRIT AIRLINES CLASS A PASS THROUGH CER.....			.....	..	.....1	1FE	830,584	...98.180	815,875	830,999	830,585	.....	.....1	.....	.....	.....4.100	4.106	AO.....	8,518	17,710	08/02/2018.	10/01/2029.	
3599999.			Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....			.....				.....1,530,584	XXX	1,513,698	1,530,999	1,530,585	0	1	0	0	XXX	XXX	XXX	9,675	28,850	XXX	XXX	
3899999.			Total - Industrial & Miscellaneous (Unaffiliated).....			.....				.....264,710,158	XXX	255,079,736	255,202,738	258,532,947	(15,487)	(1,840,921)	0	0	XXX	XXX	XXX	2,404,231	7,278,159	XXX	XXX	
Totals																										
7799999.			Total - Issuer Obligations.....			.....				.....577,552,216	XXX	563,348,000	560,985,581	569,744,426	861,236	(3,182,178)	0	0	XXX	XXX	XXX	4,326,390	12,865,879	XXX	XXX	
7899999.			Total - Residential Mortgage-Backed Securities.....			.....				.....101,606,478	XXX	102,148,878	102,154,970	101,601,227	0	(5,251)	0	0	XXX	XXX	XXX	295,874	109,312	XXX	XXX	
7999999.			Total - Commercial Mortgage-Backed Securities.....			.....				.....9,478,806	XXX	9,596,060	9,500,000	9,481,905	0	3,099	0	0	XXX	XXX	XXX	27,619	157,836	XXX	XXX	
8099999.			Total - Other Loan-Backed and Structured Securities.....			.....				.....4,789,552	XXX	4,522,153	4,280,999	4,575,855	0	(94,071)	0	0	XXX	XXX	XXX	59,633	194,350	XXX	XXX	
8399999.			Grand Total - Bonds.....			.....				.....693,427,051	XXX	679,615,091	676,921,550	685,403,413	861,236	(3,278,402)	0	0	XXX	XXX	XXX	4,709,516	13,327,377	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 and Administrative Symbol / Market Indicator	Date Acquired

NONE

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		NAIC Market Indicator and Administrative Symbol (a)		Date Acquired						
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.					
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																																					
05536J	10	0	BCS FINANCIAL CORPORATION.....					46,805.000	4,607,016	98.430	4,607,016	4,607,016																							A	06/14/2010.	
084670	70	2	BERKSHIRE HATHWAY CL B ORD.....					18,000.000	3,675,240	204.180	3,675,240	1,328,679																							L	12/07/2012.	
15135U	10	9	CENOVUS ENERGY ORD.....			C		138,000.000	970,140	7.030	970,140	1,224,201																							L	12/14/2009.	
166764	10	0	CHEVRON ORD.....					31,300.000	3,405,127	108.790	3,405,127	2,216,491																							L	09/14/2009.	
17275R	10	2	CISCO SYSTEMS ORD.....					58,200.000	2,521,806	43.330	2,521,806	1,228,940																							L	11/14/2013.	
21032#	10	4	CONSORTIUM HEALTH PLANS INCORPORATED.....					750.000																											V	05/27/2004.	
219350	10	5	CORNING ORD.....					83,800.000	2,531,598	30.210	2,531,598	1,149,520																							L	10/09/2013.	
26826C	10	0	ECD INVESTMENTS LLC.....					1.000																											V	02/25/1999.	
30231G	10	2	EXXON MOBIL ORD.....					58,700.000	4,002,753	68.190	4,002,753	4,388,764																							L	01/12/2016.	
303901	10	2	FAIRFAX FINANCIAL HOLDINGS ORD.....			C		8,358.000	3,678,189	440.080	3,678,189	3,396,510																							U	09/24/2013.	
314211	10	3	FEDERATED INVESTORS CL B ORD.....					30,000.000	796,500	26.550	796,500	686,415																							L	09/04/2018.	
354613	10	1	FRANKLIN RESOURCES ORD.....					45,300.000	1,343,598	29.660	1,343,598	1,404,752		11,778		4,738																			L	10/02/2018.	
375558	10	3	GILEAD SCIENCES ORD.....					38,500.000	2,408,175	62.550	2,408,175	2,554,459																							L	04/06/2017.	
40434L	10	5	HP ORD.....					134,050.000	2,742,663	20.460	2,742,663	1,229,907		21,475		74,693																			L	01/21/2016.	
458140	10	0	INTEL ORD.....					57,500.000	2,698,475	46.930	2,698,475	1,302,103																							L	10/03/2013.	
47233W	10	9	JEFFERIES FINANCIAL GROUP ORD.....					108,000.000	1,874,880	17.360	1,874,880	2,582,682																							L	04/05/2016.	
58933Y	10	5	MERCK & CO ORD.....					39,500.000	3,018,195	76.410	3,018,195	1,401,794		21,725		83,664																			L	12/07/2012.	
61945C	10	3	MOSAIC ORD.....					117,100.000	3,420,491	29.210	3,420,491	2,589,368																							L	08/21/2017.	
651639	10	6	NEWMONT MINING ORD.....					110,150.000	3,816,698	34.650	3,816,698	2,083,964																							L	05/14/2015.	
714236	10	6	PERMIAN BASIN ROYALTY UNT.....					197,700.000	1,166,430	5.900	1,166,430	851,994		10,505		130,152																			L	09/11/2013.	
717081	10	3	PFIZER ORD.....					63,600.000	2,776,140	43.650	2,776,140	1,174,290																							L	12/07/2012.	
718546	10	4	PHILLIPS 66 ORD.....					12,000.000	1,033,800	86.150	1,033,800	275,487																							L	12/09/2009.	
72724*	10	4	PLANS' LIABILITY INSURANCE COMPANY.....					4.940	5	1.000	5	5																							A	03/24/1994.	
798241	10	5	SAN JUAN BASIN UNT.....					108,600.000	521,280	4.800	521,280			2,623		47,220																			L	10/21/1994.	
80105N	10	5	SANOFI ADR REP 1 1/2 ORD.....			C		32,500.000	1,410,825	43.410	1,410,825	831,671																							L	12/07/2012.	
878742	20	4	TECK RESOURCES CL B ORD.....			C		42,100.000	906,834	21.540	906,834	1,051,900																							L	04/27/2018.	
930783	10	5	WAJAX ORD.....			C		113,700.000	1,380,250	12.139	1,380,250	1,628,865		21,072		75,368																			U	12/09/2015.	
Y2106R	11	0	DORIAN LPG ORD.....					8,771.000	51,135	5.830	51,135	72,098																							L	05/19/2015.	
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated).....									56,758,242	XXX	56,758,242	41,261,874	89,178	1,461,908	0	(4,314,342)	332,495	(4,646,837)	0	XXX	XXX																
Common Stocks - Parent, Subsidiaries and Affiliates																																					
90334*	10	8	USABLE CORPORATION.....					205,500.050	135,664,881	660.170	135,664,881	48,687,932																									09/30/2001.
HMOP00	10	2	HMO PARTNERS.....					500,000.000	34,070,967	68.142	34,070,967	27,143,396																									12/21/2006.
9199999. Total - Common Stocks - Parent, Subsidiaries and Affiliates.....									169,735,848	XXX	169,735,848	75,831,328	0	336,363	0	2,323,920	0	2,323,920	0	XXX	XXX																
9799999. Total - Common Stock.....									226,494,090	XXX	226,494,090	117,093,202	89,178	1,798,271	0	(1,990,423)	332,495	(2,322,918)	0	XXX	XXX																
9899999. Total Common and Preferred Stock.....									226,494,090	XXX	226,494,090	117,093,202	89,178	1,798,271	0	(1,990,423)	332,495	(2,322,918)	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 \$.....5,058,438.

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												
38378U	8L	4	GNR 15H04B FA - CMO.....			12/20/2018.....	VARIOUS.....			969,460	963,740	936
912828	4X	5	UNITED STATES TREASURY.....			09/21/2018.....	8122.....			9,708,125	9,800,000	18,612
912828	5P	1	UNITED STATES TREASURY.....			12/19/2018.....	UBS Securities, LLC.....			21,237,070	21,000,000	33,173
912828	B6	6	UNITED STATES TREASURY.....			11/19/2018.....	UBS FINANCIAL SERVICES INC.....			19,862,500	20,000,000	144,973
912828	H4	5	UNITED STATES TREASURY.....			12/01/2018.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			4,988,449	5,151,860	3,843
912828	ND	8	UNITED STATES TREASURY.....			06/27/2018.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			5,092,969	5,000,000	20,924
912828	TE	0	UNITED STATES TREASURY.....			05/17/2018.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			4,999,688	5,095,223	2,164
912828	VM	9	UNITED STATES TREASURY.....			09/01/2018.....	VARIOUS.....			9,295,309	9,565,746	10,993
912828	WU	0	UNITED STATES TREASURY.....			09/01/2018.....	MERRILL LYNCH PIERCE FENNER & SMITH INC.....			5,105,373	5,231,250	1,644
912828	Y6	1	UNITED STATES TREASURY.....			07/31/2018.....	BARCLAYS CAPITAL INC.....			7,964,063	8,000,000	598
0599999. Total - Bonds - U.S. Government.....										89,223,006	89,807,819	237,860
Bonds - All Other Government												
68323A	BK	9	ONTARIO, PROVINCE OF.....			04/10/2018.....	CIBC WORLD MARKETS CORP.....			1,710,100	1,750,000	12,267
1099999. Total - Bonds - All Other Government.....										1,710,100	1,750,000	12,267
Bonds - U.S. States, Territories and Possessions												
574193	GZ	5	MARYLAND ST.....			03/13/2018.....	Citigroup Global Markets, Inc.....			1,054,550	1,000,000	1,556
677522	HE	7	OHIO ST.....			02/27/2018.....	Citigroup Global Markets, Inc.....			1,150,410	1,000,000	16,667
1799999. Total - Bonds - U.S. States, Territories & Possessions.....										2,204,960	2,000,000	18,222
Bonds - U.S. Political Subdivisions of States												
108152	DE	6	BRIDGEPORT CONN.....			08/17/2018.....	Unknown.....			153,437	140,000	
108152	DH	9	BRIDGEPORT CONN.....			08/17/2018.....	Unknown.....			394,552	360,000	
184541	AN	0	CLEAR CREEK TEX INDPT SCH DIST.....			03/14/2018.....	HILLTOP SECURITIES INC.....			1,163,650	1,000,000	4,306
265138	HT	7	DUNCANVILLE TEX INDPT SCH DIST.....			09/05/2018.....	STIFEL NICOLAUS & COMPANY INC.....			1,305,438	1,255,000	3,068
495260	L2	5	KING CNTY WASH SCH DIST NO 414 LAKE WASH.....			11/16/2018.....	DAVIDSON (D.A.) & CO. INC.....			849,848	750,000	
590621	KY	3	MESA CNTY COLO VY SCH DIST NO 051 GRAND.....			02/01/2018.....	RBC CAPITAL MARKETS, LLC.....			900,795	750,000	
64966M	WK	1	NEW YORK N Y.....			02/23/2018.....	RBC CAPITAL MARKETS, LLC.....			1,000,000	1,000,000	
953542	EL	7	WEST KERN CMNTY COLLEGE DIST CALIF.....			03/28/2018.....	HILLTOP SECURITIES INC.....			476,792	470,000	6,900
2499999. Total - Bonds - U.S. Political Subdivisions of States.....										6,244,511	5,725,000	14,273
Bonds - U.S. Special Revenue and Special Assessment												
010831	DM	4	ALAMEDA CNTY CALIF JT PWRS AUTH LEASE RE.....			04/01/2018.....	NATIONAL FINANCIAL SERVICES CO.....			500,000	500,000	
19633S	AF	0	COLORADO BRDG ENTERPRISE REV.....			02/12/2018.....	RBC CAPITAL MARKETS, LLC.....			533,880	500,000	2,944
196479	H6	9	COLORADO HSG & FIN AUTH.....			03/07/2018.....	BARCLAYS CAPITAL INC FIXED INC.....			1,090,000	1,090,000	
3128MJ	5B	2	FH G08841 - RMBS.....			09/17/2018.....	CITIGROUP GLOBAL MARKETS INC.....			691,414	700,000	1,225
3128MJ	5T	3	FH G08857 - RMBS.....			12/20/2018.....	CITIGROUP GLOBAL MARKETS INC.....			22,338,594	22,000,000	56,222
3130AD	UJ	9	FEDERAL HOME LOAN BANKS.....			10/01/2018.....	Morgan Stanley.....			1,999,440	2,000,000	3,299
3133EH	2U	6	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			10/01/2018.....	Raymond James Financial.....			1,985,600	2,000,000	4,439
3133EH	5S	8	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			10/01/2018.....	HILLTOP SECURITIES INC.....			2,979,870	3,000,000	2,173
3137EA	DB	2	FREDDIE MAC.....			10/01/2018.....	JP MORGAN SECURITIES LLC.....			1,983,280	2,000,000	11,611
3140J6	GJ	0	FN BM2000 - RMBS.....			12/20/2018.....	CITIGROUP GLOBAL MARKETS INC.....			18,675,607	18,781,252	41,997
31418C	P5	7	FN MA3143 - RMBS.....			12/20/2018.....	CITIGROUP GLOBAL MARKETS INC.....			23,281,890	24,000,015	46,000
31418C	R8	9	FN MA3210 - RMBS.....			12/20/2018.....	CITIGROUP GLOBAL MARKETS INC.....			29,051,028	29,218,808	65,336
31418C	XN	9	FN MA3384 - RMBS.....			07/20/2018.....	MORGAN STANLEY & CO. LLC.....			6,060,337	5,940,369	15,181
392274	ZY	5	GREATER ORLANDO AVIATION AUTH ORLANDO FL.....			03/14/2018.....	KEYBANC CAPITAL MARKETS INC.....			1,092,030	1,000,000	22,917
41423P	AH	0	HARRIS CNTY TEX TOLL RD REV.....			02/08/2018.....	GOLDMAN, SACHS & CO.....			1,194,680	1,000,000	
432308	G8	1	HILLSBOROUGH CNTY FLA AVIATION AUTH REV.....			10/24/2018.....	Citigroup Global Markets, Inc.....			606,296	540,000	
451174	AD	8	IDAHO ENERGY RES AUTH TRANSMISSION FACS.....			10/09/2018.....	WELLS FARGO SECURITIES LLC.....			826,479	900,000	2,952

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
494759	NQ	2		04/19/2018.....	PERSHING LLC.....		335,000	335,000	
54651R	AR	0		02/26/2018.....	Stifel, Nicolaus & Co., Inc.....		1,116,440	1,000,000	24,583
55554R	AA	2		03/28/2018.....	Stifel, Nicolaus & Co., Inc.....		1,000,000	1,000,000	
56035D	AW	2		10/09/2018.....	RBC CAPITAL MARKETS, LLC.....		1,045,320	1,000,000	16,667
574218	B3	6		08/15/2018.....	RAYMOND JAMES/FI.....		1,221,283	1,245,000	4,248
57587A	DL	9		03/29/2018.....	US Bank.....		315,639	315,000	2,669
592107	AA	4		07/31/2018.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		600,000	600,000	
59261E	AH	2		06/06/2018.....	STIFEL NICOLAUS & COMPANY INC.....		1,187,352	1,200,000	14,250
59261E	AM	1		05/31/2018.....	STIFEL NICOLAUS & COMPANY INC.....		2,000,000	2,000,000	27,353
592646	W2	5		03/23/2018.....	Stifel, Nicolaus & Co., Inc.....		1,067,530	1,000,000	24,444
627679	JC	8		03/15/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		865,000	865,000	
64613A	AQ	5		06/15/2018.....	RBC CAPITAL MARKETS, LLC.....		1,000,000	1,000,000	
64971X	DZ	8		06/26/2018.....	Morgan Stanley.....		1,864,042	1,850,000	5,396
649883	XP	5		03/20/2018.....	SAMUEL A RAMIREZ & COMPANY INC.....		753,923	750,000	8,194
67732P	DM	7		03/02/2018.....	CREWS & ASSOCIATES, INC.....		625,000	625,000	
67868U	FW	8		02/07/2018.....	D. A. DAVIDSON & CO.....		1,153,830	1,000,000	
67868U	GD	9		02/16/2018.....	D. A. DAVIDSON & CO.....		500,000	500,000	
683042	AJ	4		02/21/2018.....	OPPENHEIMER & CO. INC.....		955,640	1,000,000	7,889
696499	DY	5		02/01/2018.....	Citigroup Global Markets, Inc.....		1,131,060	1,000,000	17,222
708796	J9	9		04/10/2018.....	J.P. MORGAN SECURITIES INC.....		922,640	920,000	647
708797	AN	5		10/17/2018.....	MESIROW FINANCIAL.....		608,451	635,000	1,334
71781L	AM	1		01/02/2018.....	SAMUEL A RAMIREZ & COMPANY INC.....		514,654	425,000	5,922
73358W	AJ	3		09/12/2018.....	Morgan Stanley.....		1,262,310	1,050,000	18,145
73358W	S4	7		01/24/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....		1,185,930	1,000,000	
749845	UK	7		04/30/2018.....	CHASE SECURITIES INC.....		488,565	500,000	3,942
76219D	AH	1		02/15/2018.....	Citigroup Global Markets, Inc.....		571,705	500,000	
791638	B2	4		03/12/2018.....	BANK OF NEW YORK/FMSBONDS, INC.....		864,016	800,000	8,111
79467B	AH	8		12/11/2018.....	Sterne Agee & Leach Inc.....		1,118,550	1,000,000	22,500
79467B	AJ	4		02/06/2018.....	GOLDMAN, SACHS & CO.....		877,598	750,000	5,625
899154	BB	3		06/01/2018.....	RAYMOND JAMES/FI.....		800,000	800,000	
976596	AQ	9		03/09/2018.....	Citigroup Global Markets, Inc.....		813,806	715,000	8,739
97689Q	GV	2		02/23/2018.....	RBC CAPITAL MARKETS, LLC.....		750,000	750,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments.....							144,405,707	143,300,445	504,175
Bonds - Industrial and Miscellaneous									
001055	AM	4		03/13/2018.....	J.P. MORGAN SECURITIES INC.....		1,005,390	1,000,000	12,083
00206R	FZ	0		06/21/2018.....	US BANCORP INVESTMENTS INC.....		1,000,000	1,000,000	
00287Y	AY	5		04/11/2018.....	MLPFS INC FIXED INCOME.....		522,847	550,000	7,284
009158	AR	7		10/02/2018.....	RAYMOND JAMES/FI.....		1,989,720	2,000,000	25,167
042735	BG	4		04/11/2018.....	MERRILL LYNCH PIERCE FENNER SMITH INC.....		756,576	800,000	2,528
05253J	AT	8	C.....	05/01/2018.....	DEUTSCHE BANK SECURITIES, INC.....		1,371,216	1,400,000	14,438
06051G	FS	3		04/09/2018.....	JP Morgan.....		2,772,193	2,750,000	20,720
06054M	AC	7		10/01/2018.....	GOLDMAN, SACHS & CO.....		683,348	700,000	939
09659W	2E	3	C.....	04/11/2018.....	JP Morgan.....		994,600	1,000,000	4,083
09681L	AG	5	C.....	04/23/2018.....	JP Morgan.....		600,000	600,000	
09681L	AH	3	C.....	09/19/2018.....	CITIGROUP GLOBAL MARKETS INC.....		900,000	900,000	
122014	AH	6		01/30/2018.....	Stifel, Nicolaus & Co., Inc.....		3,367,702	2,600,000	80,542

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
12515G	AE	7	CD 17CD3 AAB - CMBS.....		10/01/2018.....	GOLDMAN, SACHS & CO.....		794,594	800,000	1,228
126650	CV	0	CVS HEALTH CORP.....		04/10/2018.....	Morgan Stanley.....		1,511,550	1,500,000	5,088
151020	AJ	3	CELGENE CORP.....		06/21/2018.....	RAYMOND JAMES/FI.....		1,009,730	1,000,000	14,444
17290Y	AS	7	CGCMT 16C1 AAB - CMBS.....		10/01/2018.....	GOLDMAN, SACHS & CO.....		780,688	800,000	1,068
17291D	AE	3	CGCMT 18C5 AAB - CMBS.....		10/01/2018.....	CITIGROUP GLOBAL MARKETS INC.....		1,029,962	1,000,000	2,304
172967	KG	5	CITIGROUP INC.....		04/09/2018.....	JP Morgan.....		2,467,050	2,500,000	22,868
20271R	AM	2	COMMONWEALTH BANK OF AUSTRALIA (NEW YORK.....	C.....	04/24/2018.....	BARCLAYS CAPITAL INC.....		1,281,540	1,300,000	15,080
21036P	BA	5	CONSTELLATION BRANDS INC.....		10/22/2018.....	MLPFS INC FIXED INCOME.....		600,000	600,000	
21685W	BT	3	RABOBANK NEDERLAND.....	C.....	04/24/2018.....	MLPFS INC FIXED INCOME.....		1,345,136	1,300,000	17,063
21688A	AE	2	RABOBANK NEDERLAND (NEW YORK BRANCH).....	C.....	08/16/2018.....	RBC CAPITAL MARKETS, LLC.....		1,483,245	1,500,000	12,516
22822R	BF	6	CROWN CASTLE TOWERS LLC - ABS.....		06/26/2018.....	Morgan Stanley.....		700,000	700,000	
231021	AR	7	CUMMINS INC.....		01/18/2018.....	HILLTOP SECURITIES INC.....		525,075	500,000	5,627
26441C	BA	2	DUKE ENERGY CORP NEW.....		05/11/2018.....	CITIGROUP GLOBAL MARKETS INC.....		200,000	200,000	
26884U	AA	7	EPR PROPERTIES.....		07/11/2018.....	WELLS FARGO SECURITIES LLC.....		823,096	800,000	20,767
345397	VU	4	FORD MOTOR CREDIT CO LLC.....		04/11/2018.....	GOLDMAN, SACHS & CO.....		1,334,038	1,250,000	14,484
354613	AJ	0	FRANKLIN RESOURCES INC.....		11/16/2018.....	VARIOUS.....		2,421,341	2,488,000	11,692
361582	AD	1	GEICO CORPORATION.....		05/30/2018.....	RAYMOND JAMES/FI.....		1,488,663	1,250,000	34,708
37045X	AY	2	GENERAL MOTORS FINANCIAL COMPANY INC.....		04/10/2018.....	Morgan Stanley.....		1,250,313	1,250,000	9,889
380956	AD	4	GOLDCORP INC.....	C.....	10/03/2018.....	RAYMOND JAMES/FI.....		641,550	650,000	1,336
38141G	WK	6	GOLDMAN SACHS GROUP INC.....		04/09/2018.....	US Bank.....		2,522,650	2,500,000	7,900
404280	AP	4	HSBC HOLDINGS PLC.....	C.....	04/11/2018.....	JP Morgan.....		1,008,200	1,000,000	3,424
404280	BA	6	HSBC HOLDINGS PLC.....	C.....	04/11/2018.....	SSB CUSTODIAN.....		1,002,710	1,000,000	13,800
404280	BM	0	HSBC HOLDINGS PLC.....	C.....	04/11/2018.....	MITSUBISHI UFJ SECURITIES.....		1,569,760	1,600,000	19,007
41283L	AT	2	HARLEY-DAVIDSON FINANCIAL SERVICES INC.....		11/26/2018.....	CITIGROUP GLOBAL MARKETS INC.....		1,000,000	1,000,000	
45378Y	AA	2	IPT 18INDP A - CMBS.....		10/01/2018.....	GOLDMAN, SACHS & CO.....		499,987	500,000	1,411
45685N	AA	4	ING GROEP NV.....	C.....	11/08/2018.....	MLPFS INC FIXED INCOME.....		897,696	900,000	
46625H	KC	3	JPMORGAN CHASE & CO.....		04/09/2018.....	JP Morgan.....		2,741,757	2,850,000	19,297
46644Y	AU	4	JPMBB 15C31 A3 - CMBS.....		10/01/2018.....	Morgan Stanley.....		903,727	900,000	190
46647P	AD	8	JPMORGAN CHASE & CO.....		12/11/2018.....	JP MORGAN SECURITIES LLC.....		985,350	1,000,000	4,614
468223	AH	5	JACKSON LABORATORY.....		03/12/2018.....	BARCLAYS CAPITAL INC FIXED INC.....		1,000,000	1,000,000	
46849L	TC	5	JACKSON NATIONAL LIFE GLOBAL FUNDING.....	C.....	06/06/2018.....	GOLDMAN, SACHS & CO.....		798,448	800,000	
50077L	AJ	5	KRAFT HEINZ FOODS CO.....		04/11/2018.....	GOLDMAN, SACHS & CO.....		601,128	600,000	5,133
539439	AK	5	LLOYDS BANKING GROUP PLC.....	C.....	04/11/2018.....	PERSHING LLC.....		1,196,052	1,200,000	10,023
539439	AQ	2	LLOYDS BANKING GROUP PLC.....	C.....	04/11/2018.....	JP MORGAN SECURITIES LLC.....		1,186,763	1,250,000	19,359
570535	AK	0	MARKEL CORP.....		12/12/2018.....	MORGAN STANLEY DW INC/ALGO/SOFT.....		823,088	800,000	17,749
585055	BS	4	MEDTRONIC INC.....	C.....	08/28/2018.....	BNY/SUNTRUST CAPITAL MARKETS.....		2,722,638	2,720,000	43,633
606822	AP	9	MITSUBISHI UFJ FINANCIAL GROUP INC.....	C.....	04/11/2018.....	DAIWA CAPITAL MARKETS AMERICA.....		1,164,948	1,200,000	6,929
60687Y	AP	4	MIZUHO FINANCIAL GROUP INC.....	C.....	04/11/2018.....	DAIWA CAPITAL MARKETS AMERICA.....		996,240	1,000,000	3,746
61690Y	BS	0	MSC 16BNK2 ASB - CMBS.....		10/01/2018.....	GOLDMAN, SACHS & CO.....		2,138,043	2,200,000	3,631
617446	8C	6	MORGAN STANLEY.....		04/09/2018.....	US Bank.....		2,528,900	2,500,000	21,667
61767Y	AW	0	MSC 18H3 ASB - CMBS.....		10/01/2018.....	Morgan Stanley.....		823,970	800,000	1,007
63254A	AX	6	NATIONAL AUSTRALIA BANK LTD (NEW YORK B.....	C.....	05/01/2018.....	US Bank.....		1,376,340	1,400,000	9,917
65339K	AQ	3	NEXTERA ENERGY CAPITAL HOLDINGS INC.....		08/06/2018.....	BARCLAYS CAPITAL INC.....		1,103,135	1,100,000	
67077M	AB	4	NUTRIEN LTD.....		04/10/2018.....	CORPORATE ACTION.....		2,979,605	2,850,000	
67077M	AJ	7	NUTRIEN LTD.....		04/10/2018.....	CORPORATE ACTION.....		1,997,405	1,950,000	
67080L	AA	3	NUVEEN LLC.....		10/17/2018.....	JP MORGAN SECURITIES LLC.....		994,030	1,000,000	

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
695156	AQ	2		06/27/2018.....	VARIOUS.....		2,556,205	2,413,000	23,107
709599	AU	8		07/23/2018.....	GOLDMAN, SACHS & CO.....		896,094	900,000	800
718172	AT	6		04/11/2018.....	DBTC AMERICAS/PNC BANK, N.A.-S.....		1,070,586	1,100,000	3,896
718546	AC	8		06/21/2018.....	VARIOUS.....		412,108	400,000	4,013
73316P	AG	5		11/29/2018.....	WELLS FARGO SECURITIES LLC.....		713,757	723,250	421
74005P	BF	0		03/06/2018.....	Raymond James Financial.....		1,845,000	1,875,000	2,391
75951A	AJ	7		09/12/2018.....	CREDIT SUISSE SECURITIES (USA).....		1,399,244	1,400,000	
760759	AM	2		04/11/2018.....	DBTC AMERICAS/PNC BANK, N.A.-S.....		318,621	300,000	5,858
80283L	AW	3	C.....	11/07/2018.....	MLPFS INC FIXED INCOME.....		1,200,000	1,200,000	
84858D	AA	6		08/02/2018.....	CANTOR FITZGERALD & CO.....		863,490	863,922	12,299
857477	BC	6		11/28/2018.....	MLPFS INC FIXED INCOME.....		800,000	800,000	
86944B	AC	7		03/26/2018.....	HILLTOP SECURITIES INC.....		571,213	580,000	1,584
883203	BW	0		06/22/2018.....	130.....		207,375	210,000	2,357
89152U	AF	9	C.....	04/20/2018.....	BONY/TORONTO DOMINION SECURITI.....		1,337,453	1,300,000	12,810
89236T	EU	5	C.....	04/10/2018.....	JP MORGAN SECURITIES LLC.....		999,600	1,000,000	
90327Q	D2	2		06/26/2018.....	DEUTSCHE BANK SECURITIES, INC.....		1,198,440	1,200,000	
90331H	NV	1		07/19/2018.....	US BANCORP INVESTMENTS INC.....		2,097,900	2,100,000	
92343V	EN	0		04/10/2018.....	WELLS FARGO SECURITIES LLC.....		1,972,260	2,000,000	10,691
949746	RW	3		04/09/2018.....	MITSUBISHI UFJ SECURITIES.....		2,356,025	2,500,000	35,208
94989Y	BA	0		10/01/2018.....	GOLDMAN, SACHS & CO.....		794,500	800,000	1,182
95001J	AV	9		10/01/2018.....	WELLS FARGO SECURITIES LLC.....		1,029,989	1,000,000	1,852
3899999. Total - Bonds - Industrial and Miscellaneous.....							99,853,588	98,973,171	688,851
8399997. Total - Bonds - Part 3.....							343,641,872	341,556,435	1,475,648
8399998. Total - Bonds - Summary Item from Part 5.....							113,102,484	113,082,894	120,184
8399999. Total - Bonds.....							456,744,356	454,639,329	1,595,832
Common Stocks - Industrial and Miscellaneous									
314211	10	3		09/04/2018.....	MERRILL LYNCH,PIERCE,FENNER & SMITH.....	30,000.000	686,415	XXX	
354613	10	1		10/02/2018.....	VARIOUS.....	45,300.000	1,404,752	XXX	
878742	20	4		04/27/2018.....	UBS FINANCIAL SERVICES INC.....	42,100.000	1,051,900	XXX	
9099999. Total - Common Stocks - Industrial and Miscellaneous.....							3,143,066	XXX	0
9799997. Total - Common Stocks - Part 3.....							3,143,066	XXX	0
9799999. Total - Common Stocks.....							3,143,066	XXX	0
9899999. Total - Preferred and Common Stocks.....							3,143,066	XXX	0
9999999. Total - Bonds, Preferred and Common Stocks.....							459,887,423	XXX	1,595,832

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																							
38378U	8L	4	GNR 15H04B FA - CMO.....	11/20/2018.	Paydown.....			4,516	4,516	4,543				1		1		4,544		(28)	(28)		12/20/2064.
912828	3F	5	UNITED STATES TREASURY.....	05/01/2018.	VARIOUS.....			31,964,883	33,500,000	33,170,234	33,171,908	.....	.....8,358	.....	.....8,358	.....	.....33,180,288	.....	...(1,215,406)	...(1,215,406)	304,838	11/15/2027.	
912828	4X	5	UNITED STATES TREASURY.....	10/11/2018.	SG AMERICAS SECURITIES, LLC.....			395,375	400,000	396,250	.....	.....	.....32	.....	.....32	.....	.....396,282	.....	.....(907)	(907)	1,246	08/31/2023.	
912828	G3	8	UNITED STATES TREASURY.....	12/19/2018.	VARIOUS.....			10,632,969	11,000,000	10,985,391	10,985,510	.....	.....1,317	.....	.....1,317	.....	.....10,986,902	.....	....(353,933)	(353,933)	186,264	11/15/2024.	
912828	L5	7	UNITED STATES TREASURY.....	12/19/2018.	WELLS FARGO SECURITIES LLC.....			7,260,352	7,500,000	7,386,328	7,390,395	.....	.....21,504	.....	.....21,504	.....	.....7,411,901	.....	....(151,550)	(151,550)	160,457	09/30/2022.	
912828	NM	8	UNITED STATES TREASURY.....	05/01/2018.	MERRILL LYNCH PIERCE FENNER & SMITH INC.			262,394	256,307	264,998	266,250	(5,481)	(1,334)	.....	.....(6,815)	.....	.....259,435	.....	.....2,959	2,959	2,396	07/15/2020.	
912828	SV	3	UNITED STATES TREASURY.....	04/11/2018.	VARIOUS.....			10,905,321	11,250,000	11,202,539	11,208,619	.....	.....2,159	.....	.....2,159	.....	.....11,210,786	.....	....(305,465)	(305,465)	93,905	05/15/2022.	
912828	TY	6	UNITED STATES TREASURY.....	12/19/2018.	WELLS FARGO SECURITIES LLC.....			12,032,227	12,500,000	12,269,528	12,277,012	.....	.....42,605	.....	.....42,605	.....	.....12,319,664	.....	....(287,438)	(287,438)	222,764	11/15/2022.	
912828	VM	9	UNITED STATES TREASURY.....	12/01/2018.	Adjustment.....			.....	.....	.....178,565	.....	.....(3,667)	.....	.....	.....(3,667)	.....	.....	.....	.....	.....0	.....	07/15/2023.	
912828	XG	0	UNITED STATES TREASURY.....	08/07/2018.	VARIOUS.....			3,900,742	4,000,000	4,067,500	4,060,543	.....	.....(7,074)	.....	.....(7,074)	.....	.....4,053,486	.....	....(152,744)	(152,744)	89,056	06/30/2022.	
0599999.	Total - Bonds - U.S. Government.....								77,358,777	80,410,823	79,747,312	79,538,801	(9,148)	67,569	0	58,420	0	79,823,289	0	(2,464,512)	(2,464,512)	1,060,926	XXX
Bonds - U.S. States, Territories and Possessions																							
13062R	G3	6	CALIFORNIA ST.....	12/12/2018.	471.....			1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....0	0	11,817	05/01/2040.	
20772J	L5	9	CONNECTICUT ST.....	04/10/2018.	Morgan Stanley.....			742,208	750,000	759,083	754,863	.....	.....(507)	.....	.....(507)	.....	.....754,355	.....	....(12,147)	(12,147)	13,073	08/01/2020.	
452152	F7	1	ILLINOIS ST.....	03/01/2018.	VARIOUS.....			500,000	500,000	516,235	501,105	.....	.....(1,105)	.....	.....(1,105)	.....	.....500,000	.....	.....0	0	12,500	02/01/2018.	
1799999.	Total - Bonds - U.S. States, Territories & Possessions.....								2,242,208	2,250,000	2,275,318	2,255,968	0	(1,611)	0	(1,611)	0	2,254,355	0	(12,147)	(12,147)	37,390	XXX
Bonds - U.S. Political Subdivisions of States																							
083419	XM	8	BENTONVILLE ARK SCH DIST NO 006.....	06/01/2018.	Call @ 100.00.....			765,000	765,000	820,072	765,000	.....	.....	.....	.....0	.....	.....765,000	.....	.....0	0	9,563	06/01/2018.	
108151	6F	3	BRIDGEPORT CONN.....	09/01/2018.	Unknown.....			547,988	500,000	574,680	557,738	.....	.....(9,749)	.....	.....(9,749)	.....	.....547,988	.....	.....0	0	25,000	08/15/2021.	
143735	SG	4	CAROL STREAM ILL PK DIST.....	10/01/2018.	Call @ 100.00.....			250,000	250,000	278,435	259,331	.....	.....(9,331)	.....	.....(9,331)	.....	.....250,000	.....	.....0	0	15,125	10/01/2019.	
432841	PP	3	HILTON HEAD IS S C.....	04/10/2018.	DUNCAN WILLIAMS INC.....			340,946	330,000	367,132	355,887	.....	.....(2,412)	.....	.....(2,412)	.....	.....353,463	.....	....(12,517)	(12,517)	4,803	12/01/2020.	
480265	QV	2	JONESBORO ARK SCH DIST NO 1.....	05/01/2018.	CREWS & ASSOCIATES, INC.....			947,958	930,000	986,460	958,541	.....	.....(3,003)	.....	.....(3,003)	.....	.....955,538	.....	....(7,580)	(7,580)	19,453	02/01/2021.	
592112	LJ	3	METROPOLITAN GOVT NASHVILLE & DAVIDSON C.....	08/01/2018.	Maturity @ 100.00.....			1,475,000	1,475,000	1,482,405	1,477,431	.....	.....(2,431)	.....	.....(2,431)	.....	.....1,475,000	.....	.....0	0	23,040	07/01/2018.	
642713	5H	0	NEW BRITAIN CONN.....	04/01/2018.	Call @ 100.00.....			450,000	450,000	459,851	451,180	.....	.....(1,180)	.....	.....(1,180)	.....	.....450,000	.....	.....0	0	6,750	03/01/2018.	
64763F	QJ	1	NEW ORLEANS LA.....	04/11/2018.	BANK OF NEW YORK (VSBIG).....			327,025	325,000	338,283	333,724	.....	.....(890)	.....	.....(890)	.....	.....332,830	.....	....(5,805)	(5,805)	6,297	09/01/2020.	
93978H	HF	5	WASHINGTON ST HEALTH CARE FACS AUTH REV.....	10/01/2018.	VARIOUS.....			.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....0	0	70	12/01/2019.	
93978H	HG	3	WASHINGTON ST HEALTH CARE FACS AUTH REV.....	10/01/2018.	VARIOUS.....			.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....0	0	96	12/01/2020.	
93978H	HH	1	WASHINGTON ST HEALTH CARE FACS AUTH REV.....	10/01/2018.	VARIOUS.....			.....	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....0	0	124	12/01/2021.	
2499999.	Total - Bonds - U.S. Political Subdivisions of States.....								5,103,918	5,025,000	5,307,317	5,158,830	0	(28,996)	0	(28,996)	0	5,129,819	0	(25,902)	(25,902)	110,319	XXX
Bonds - U.S. Special Revenue and Special Assessment																							
09182N	AJ	9	BLACK BELT ENERGY GAS DIST ALA GAS SUPPL.....	10/09/2018.	RBC CAPITAL MARKETS, LLC.....			1,032,090	1,000,000	1,099,590	1,073,421	.....	.....(17,647)	.....	.....(17,647)	.....	.....1,055,775	.....	....(23,685)	(23,685)	34,444	07/01/2046.	
13058A	AA	9	CALIFORNIA PUB FIN AUTH MULTIFAMILY HSG.....	05/01/2018.	Maturity @ 100.00.....			1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....0	.....	.....1,000,000	.....	.....0	0	5,750	10/01/2019.	
17131H	CR	7	CHULA VISTA CALIF INDL DEV REV.....	08/01/2018.	Maturity @ 100.00.....			365,000	365,000	365,183	365,000	.....	.....	.....	.....0	.....	.....365,000	.....	.....0	0	5,019	07/01/2018.	
196479	H6	9	COLORADO HSG & FIN AUTH.....	10/10/2018.	Call @ 100.00.....			90,000	90,000	90,000	.....	.....	.....	.....	.....0	.....	.....90,000	.....	.....0	0	90	10/01/2023.	
246348	FQ	4	DELAWARE RIV PORT AUTH PA & N J.....	03/01/2018.	Maturity @ 100.0.....			585,000	585,000	610,951	585,000	.....	.....	.....	.....0	.....	.....585,000	.....	.....0	0	14,625	01/01/2018.	
270618	DL	2	EAST BATON ROUGE LA SEW COMMN REV.....	10/01/2018.	VARIOUS.....			980,000	980,000	975,100	978,369	.....	.....591	.....	.....591	.....	.....978,960	.....	.....1,040	1,040	4,616	02/01/2046.	

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
3128MJ 5B 2	FH G08841 - RMBS.....			12/01/2018.	Paydown.....		7,919	7,919	7,822			1		1		7,823		96	96	25	10/01/2048.
3130AD UJ 9	FEDERAL HOME LOAN BANKS.....			10/01/2018.	Morgan Stanley.....		299,163	300,000	299,916			3		3		299,919		(756)	(756)	891	03/30/2020.
3133ED ND 0	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			03/01/2018.	Maturity @ 100.0.....		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	12,000	01/11/2018.
3133EF LA 3	FEDERAL FARM CREDIT BANKS FUNDING CORP.....			10/22/2018.	VARIOUS.....		1,674,504	1,700,000	1,700,595	1,700,272		(115)		(115)		1,700,158		(25,654)	(25,654)	20,426	10/22/2019.
31418C XN 9	FN MA3384 - RMBS.....			12/01/2018.	Paydown.....		159,518	159,518	162,739			(44)		(44)		162,695		(3,177)	(3,177)	1,066	06/01/2048.
45204E PH 5	ILLINOIS FIN AUTH REV.....			12/17/2018.	US Bank.....		1,124,890	1,000,000	1,173,030	1,154,034		(16,493)		(16,493)		1,137,541		(12,651)	(12,651)	67,222	02/15/2028.
57587A DL 9	MASSACHUSETTS ST HSG FIN AGY HSG REV.....			07/09/2018.	Call @ 100.00.....		35,000	35,000	35,071			(6)		(6)		35,065		(65)	(65)	438	12/01/2020.
592247 S5 0	METROPOLITAN PIER & EXPOSITION AUTH ILL.....			12/17/2018.	Morgan Stanley.....		110,341	120,000	104,032	107,898		3,257		3,257		111,155		(814)	(814)		06/15/2021.
66285W MS 2	NORTH TEX TWY AUTH REV.....			03/01/2018.	RBC CAPITAL MARKETS, LLC.....		400,000	400,000	400,000	400,000				0		400,000			0	862	01/01/2049.
708797 AN 5	PENNSYLVANIA HSG FIN AGY SPL LTD OBLIG M.....			12/27/2018.	Call @ 100.00.....		1,166	1,166	1,118			0		0		1,118		48	48	2	08/01/2035.
70922P AE 2	PENNSYLVANIA ST TPK COMMN SPL OBLIG....			12/03/2018.	VARIOUS.....		499,223	500,000	508,250	502,732		(1,779)		(1,779)		500,953		(1,731)	(1,731)	5,793	12/01/2018.
70922P AH 5	PENNSYLVANIA ST TPK COMMN SPL OBLIG....			12/21/2018.	RBC CAPITAL MARKETS, LLC.....		994,700	1,000,000	1,057,230	1,042,665		(10,422)		(10,422)		1,032,191		(37,491)	(37,491)	27,902	12/01/2021.
79730P BU 8	SAN DIEGO CALIF REDEV AGY TAX ALLOC REV.....			04/09/2018.	PERSHING LLC.....		110,467	100,000	117,675	114,008		(1,403)		(1,403)		112,598		(2,131)	(2,131)	4,507	09/01/2037.
880541 MP 9	TENNESSEE ST.....			05/01/2018.	Call @ 100.00.....		240,000	240,000	295,200	243,183		(3,183)		(3,183)		240,000			0	6,000	05/01/2022.
880591 EQ 1	TENNESSEE VALLEY AUTHORITY.....			11/01/2018.	VARIOUS.....		3,997,300	4,000,000	4,048,280	4,009,304		(6,271)		(6,271)		4,003,034		(5,734)	(5,734)	52,111	10/15/2018.
882117 2V 5	TEXAS A & M UNIV PERM UNIV FD.....			08/01/2018.	Maturity @ 100.00.....		2,000,000	2,000,000	2,012,680	2,003,481		(3,481)		(3,481)		2,000,000			0	25,000	07/01/2018.
97712D VE 3	WISCONSIN ST HEALTH & EDL FACS AUTH REV.....			11/15/2018.	VARIOUS.....		35,000	35,000	35,000	35,000				0		35,000			0	241	11/15/2038.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments.....						17,741,281	17,618,604	18,099,461	17,314,368	0	(56,992)	0	(56,992)	0	17,853,983	0	(112,702)	(112,702)	289,029	XXX
Bonds - Industrial and Miscellaneous																					
001055 AN 2	AFLAC INC.....			11/30/2018.	Call @ 100.00.....		650,000	650,000	651,053	650,553		(224)		(224)		650,329		(329)	(329)	18,850	03/16/2020.
00206R CC 4	AT&T INC.....			04/10/2018.	PERSHING LLC.....		1,844,210	1,850,000	1,867,390	1,854,542		(1,043)		(1,043)		1,853,493		(9,284)	(9,284)	24,939	03/11/2019.
002824 AU 4	ABBOTT LABORATORIES.....			04/01/2018.	VARIOUS.....		2,822,725	2,750,000	3,177,625	2,848,587		(17,145)		(17,145)		2,831,442		(81,442)	(81,442)	139,671	04/01/2019.
00287Y AX 7	ABBVIE INC.....			04/11/2018.	MLPFS INC FIXED INCOME.....		534,243	550,000	538,093	539,777		493		493		540,275		(6,032)	(6,032)	6,488	05/14/2023.
00440E AK 3	CHUBB INA HOLDINGS INC.....		C	04/01/2018.	Maturity @ 100.00.....		500,000	500,000	552,244	504,437		(4,437)		(4,437)		500,000			0	14,500	03/15/2018.
008916 AK 4	AGRIUM INC.....			05/01/2018.	CORPORATE ACTION.....		1,997,405	1,950,000	2,015,033	2,000,276		(2,871)		(2,871)		1,997,405			0	30,713	10/01/2022.
009158 AP 1	AIR PRODUCTS AND CHEMICALS INC.....			04/10/2018.	PERSHING LLC.....		306,828	300,000	326,442	307,814		(1,289)		(1,289)		306,519		309	309	8,422	08/21/2019.
018490 AN 2	ALLERGAN INC.....		C	05/01/2018.	MLPFS INC FIXED INCOME.....		1,077,440	1,075,000	1,106,820	1,089,009		(1,380)		(1,380)		1,087,620		(10,180)	(10,180)	20,862	09/15/2020.
031162 AX 8	AMGEN INC.....			10/01/2018.	VARIOUS.....		501,224	500,000	613,045	508,908		(7,404)		(7,404)		501,504		(280)	(280)	13,240	06/01/2018.
037411 AP 0	APACHE CORPORATION.....			04/10/2018.	BARCLAYS CAPITAL INC.....		526,960	500,000	630,455	539,191		(7,169)		(7,169)		531,988		(5,028)	(5,028)	29,759	07/01/2019.
037833 AJ 9	APPLE INC.....			06/01/2018.	Maturity @ 100.00.....		1,000,000	1,000,000	951,600	996,364		3,636		3,636		1,000,000			0	5,000	05/03/2018.
037833 AQ 3	APPLE INC.....			05/16/2018.	UBS FINANCIAL SERVICES INC.....		997,590	1,000,000	1,002,290	1,000,658		(178)		(178)		1,000,484		(2,894)	(2,894)	11,142	05/06/2019.
057224 AY 3	BAKER HUGHES INC.....			03/01/2018.	VARIOUS.....		2,087,360	2,000,000	2,530,540	2,091,700		(2,604)		(2,604)		2,089,097		(89,097)	(89,097)	110,277	11/15/2018.
07274N AS 2	BAYER US FINANCE II LLC.....			11/20/2018.	Maturity @ 100.00.....		1,150,000	1,150,000	1,147,424	1,149,535		465		465		1,150,000			0	10,638	11/15/2018.
09062X AE 3	BIOGEN INC.....			04/10/2018.	GOLDMAN, SACHS & CO.....		252,205	250,000	268,570	264,840		(828)		(828)		264,007		(11,802)	(11,802)	5,211	09/15/2022.
097023 AW 5	BOEING CO.....			06/27/2018.	State Street.....		2,116,173	2,069,000	2,460,438	2,127,005		(39,457)		(39,457)		2,127,005		(10,832)	(10,832)	97,933	03/15/2019.
097023 BE 4	BOEING CO.....			06/01/2018.	Maturity @ 100.00.....		4,510,000	4,510,000	4,394,556	4,500,633		9,367		9,367		4,510,000			0	21,423	05/15/2018.

SCHEDULE D - PART 4

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

E14.2

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						
											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.						
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						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
110122	AV	0		04/09/2018.	BARCLAYS CAPITAL INC.....		5,280,346	5,315,000	5,263,324	5,301,756		3,098		3,098		5,304,855		(24,509)	(24,509)	56,841	03/01/2019.
13645R	AH	7		06/01/2018.	Maturity @ 100.00.....		2,000,000	2,000,000	2,368,720	2,024,120				(24,120)		2,000,000			0	65,373	05/15/2018.
13645R	AP	9		04/11/2018.	DBTC AMERICAS/PNC BANK, N.A.-S.....		988,314	950,000	1,022,400	1,019,779		(4,614)		(4,614)		1,015,143		(26,830)	(26,830)	31,825	01/15/2022.
141781	BB	9		04/10/2018.	MLPFS INC FIXED INCOME.....		777,961	775,000	800,436	796,525		(1,449)		(1,449)		795,072		(17,112)	(17,112)	15,700	03/01/2022.
15189X	AP	3		04/10/2018.	GOLDMAN, SACHS & CO.....																
							4,835	5,000	4,969	4,979		2		2		4,980		(146)	(146)	34	06/01/2021.
166764	AE	0		10/01/2018.	VARIOUS.....		2,223,406	2,225,000	2,234,968	2,225,829		(704)		(704)		2,225,125		(1,719)	(1,719)	15,228	06/24/2018.
17275R	AE	2		04/09/2018.	CITIGROUP GLOBAL MARKETS INC.....		2,301,769	2,255,000	2,562,221	2,324,002		(16,628)		(16,628)		2,307,294		(5,525)	(5,525)	73,175	02/15/2019.
191216	AY	6		04/01/2018.	Maturity @ 100.00.....		1,000,000	1,000,000	1,000,000	1,000,000				0		1,000,000			0	8,250	03/14/2018.
191216	BA	7		05/01/2018.	Maturity @ 100.00.....		2,500,000	2,500,000	2,491,150	2,499,291		709		709		2,500,000			0	14,375	04/01/2018.
19416Q	EB	2		06/01/2018.	Maturity @ 100.00.....		1,000,000	1,000,000	991,760	999,149		851		851		1,000,000			0	4,500	05/01/2018.
19416Q	ED	8		12/01/2018.	Maturity @ 100.00.....		4,500,000	4,500,000	4,469,265	4,493,630		6,370		6,370		4,500,000			0	67,500	11/01/2018.
219350	AS	4		11/15/2018.	VARIOUS.....		3,180,569	3,125,000	3,764,633	3,306,512		(114,601)		(114,601)		3,191,911		(66,911)	(66,911)	262,600	05/15/2019.
231021	AR	7		04/10/2018.	Amherst Securities Group LLC.....		254,013	250,000	262,538			(467)		(467)		262,068		(8,055)	(8,055)	4,841	10/01/2023.
244199	BC	8		04/09/2018.	WELLS FARGO SECURITIES LLC.....		2,306,745	2,250,000	2,504,340	2,332,876		(12,451)		(12,451)		2,320,379		(13,634)	(13,634)	47,852	10/16/2019.
24702R	AE	1		05/01/2018.	Maturity @ 100.00.....		2,000,000	2,000,000	2,334,020	2,012,020	6,613	(18,633)		(12,020)		2,000,000			0	56,500	04/15/2018.
25468P	DA	1		04/09/2018.	US BANCORP INVESTMENTS INC.....		496,870	500,000	499,500	499,854		28		28		499,883		(3,013)	(3,013)	3,366	05/30/2019.
260003	AH	1		04/01/2018.	Maturity @ 100.00.....		300,000	300,000	340,302	302,311		(2,311)		(2,311)		300,000			0	8,175	03/15/2018.
263534	BT	5		10/01/2018.	Maturity @ 100.00.....		2,452,000	2,452,000	2,892,088	2,508,470		(56,470)		(56,470)		2,452,000			0	147,120	07/15/2018.
263534	BW	8		11/27/2018.	Corporate Action.....		963,763	956,000	1,120,346	998,335		(31,901)		(31,901)		966,376		(2,614)	(2,614)	54,970	03/15/2019.
263534	BZ	1		06/27/2018.	BB&T SECURITIES, LLC.....		461,565	450,000	492,525	476,142		(6,228)		(6,228)		469,904		(8,339)	(8,339)	19,888	01/15/2020.
268648	AP	7		10/01/2018.	Maturity @ 100.00.....		3,880,000	3,880,000	3,879,081	3,861,570	18,383	47		18,430		3,880,000			0	36,375	06/01/2018.
291011	AY	0		06/27/2018.	US BANCORP INVESTMENTS INC.....		513,150	500,000	567,260	524,203		(6,546)		(6,546)		517,637		(4,487)	(4,487)	17,198	10/15/2019.
29364W	AJ	7		10/01/2018.	Maturity @ 100.00.....		1,920,000	1,920,000	2,267,942	1,974,149		(54,149)		(54,149)		1,920,000			0	124,800	09/01/2018.
30231G	AD	4		04/09/2018.	CITIGROUP GLOBAL MARKETS INC.....		5,082,202	5,110,000	5,143,573	5,118,422		(2,047)		(2,047)		5,116,369		(34,167)	(34,167)	53,189	03/15/2019.
303901	AG	7		05/01/2018.	Maturity @ 100.00.....		3,225,000	3,225,000	3,499,125	3,262,885		(37,885)		(37,885)		3,225,000			0	118,922	04/15/2018.
343498	AA	9		04/10/2018.	DBTC AMERICAS/PNC BANK, N.A.-S.....		643,650	625,000	678,350	663,208		(2,499)		(2,499)		660,697		(17,047)	(17,047)	14,507	04/01/2022.
369550	AW	8		04/10/2018.	Amherst Securities Group LLC.....		2,331,125	2,500,000	2,420,325	2,421,960		3,602		3,602		2,425,580		(94,455)	(94,455)	30,859	08/15/2023.
406216	BC	4		10/01/2018.	VARIOUS.....		4,758,739	4,760,000	4,719,359	4,754,922		4,778		4,778		4,759,700		(962)	(962)	90,969	08/01/2018.
438516	BD	7		05/01/2018.	BB&T SECURITIES, LLC.....		1,632,103	1,615,000	1,700,365	1,693,385		(3,419)		(3,419)		1,689,960		(57,857)	(57,857)	19,687	12/01/2023.
452308	AJ	8		04/09/2018.	MLPFS INC FIXED INCOME.....		1,087,107	1,050,000	1,264,463	1,104,446		(11,794)		(11,794)		1,092,592		(5,485)	(5,485)	34,635	04/01/2019.
452308	AP	4		04/10/2018.	MLPFS INC FIXED INCOME.....		505,945	500,000	529,545	519,451		(1,502)		(1,502)		517,941		(11,996)	(11,996)	9,703	09/15/2021.
452308	AU	3		04/10/2018.	BARCLAYS CAPITAL INC.....		1,492,605	1,500,000	1,495,385	1,498,770		289		289		1,499,061		(6,456)	(6,456)	17,956	03/01/2019.
458140	AQ	3		04/09/2018.	BNP SECURITIES.....		538,279	541,000	559,443	553,702		(1,327)		(1,327)		552,369		(14,090)	(14,090)	9,278	07/29/2020.
478160	AU	8		10/01/2018.	VARIOUS.....		2,007,360	2,000,000	2,415,320	2,043,971		(33,244)		(33,244)		2,010,727		(3,367)	(3,367)	89,553	07/15/2018.
494368	BN	2		04/09/2018.	BONY/TORONTO DOMINION SECURITI.....		1,987,040	2,000,000	1,990,000	1,997,092		571		571		1,997,667		(10,627)	(10,627)	14,672	05/22/2019.
532457	BF	4		04/09/2018.	MLPFS INC FIXED INCOME.....		2,736,278	2,750,000	2,744,298	2,748,541		330		330		2,748,872		(12,595)	(12,595)	30,685	03/15/2019.
539830	AT	6		05/01/2018.	MLPFS INC FIXED INCOME.....		680,900	665,000	726,984	685,820		(3,003)		(3,003)		682,806		(1,906)	(1,906)	11,462	11/15/2019.
539830	AY	5		04/10/2018.	MLPFS INC FIXED INCOME.....		2,273,873	2,250,000	2,405,273	2,366,396		(8,407)		(8,407)		2,357,946		(84,074)	(84,074)	43,341	09/15/2021.
58013M	EL	4		06/28/2018.	HILLTOP SECURITIES INC.....		2,479,278	2,450,000	2,564,489	2,543,247		(13,206)		(13,206)		2,529,939		(50,661)	(50,661)	54,768	05/20/2021.
585055	AN	6	C	04/27/2018.	VARIOUS.....		4,108,100	4,000,000	4,608,440	4,148,216		(36,195)		(36,195)		4,112,021		(55,361)	(55,361)	184,595	03/15/2019.
589331	AN	7		12/13/2018.	Call @ 101.19.....		2,023,817	2,000,000	2,259,800	2,086,132		(54,337)		(54,337)		2,031,794		(7,977)	(7,977)	145,278	06/30/2019.

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP 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
58933Y	AG	0		06/01/2018.	Maturity @ 100.00.....		3,000,000	3,000,000	2,900,130	2,991,559		8,441		8,441		3,000,000			0	19,500	05/18/2018.
61166W	AT	8		08/01/2018.	CREDIT SUISSE SECURITIES.....		496,612	505,000	507,232	506,522		(114)		(114)		506,408		(9,796)	(9,796)	24,325	07/15/2021.
61945C	AC	7		05/01/2018.	BARCLAYS CAPITAL INC.....		1,906,481	1,875,000	1,901,216	1,897,263		(981)		(981)		1,896,286		10,195	10,195	32,539	11/15/2023.
666807	BA	9		04/10/2018.	State Street.....		875,398	850,000	951,830	880,684		(5,261)		(5,261)		875,399		(1)	(1)	29,928	08/01/2019.
68389X	AQ	8		04/09/2018.	MERRILL LYNCH PIERCE FENNER SMITH INC.....		2,458,893	2,460,000	2,493,800	2,467,335		(1,927)		(1,927)		2,465,402		(6,509)	(6,509)	43,170	01/15/2019.
71713U	AQ	5		12/03/2018.	Maturity @ 100.00.....		2,500,000	2,500,000	3,090,595	2,602,599		(102,599)		(102,599)		2,500,000			0	162,500	12/01/2018.
73316P	AG	5		12/26/2018.	Paydown.....		512	512	505			0		0		505		7	7		09/25/2034.
73755L	AH	0		05/01/2018.	CORPORATE ACTION.....		2,979,605	2,850,000	3,209,408	2,997,033		(17,428)		(17,428)		2,979,605			0	69,469	03/30/2020.
74005P	BB	9		04/09/2018.	MLPFS INC FIXED INCOME.....		710,864	738,000	730,399	730,519		426		426		730,947		(20,083)	(20,083)	10,644	08/15/2022.
74005P	BF	0		05/01/2018.	SG AMERICAS SECURITIES, LLC.....		1,329,958	1,360,000	1,357,971	851,173		(168)		(168)		1,357,768		(27,810)	(27,810)	16,610	02/21/2023.
74005P	BH	6		11/07/2018.	VARIOUS.....		922,810	925,000	907,610	921,511		2,304		2,304		923,815		(1,006)	(1,006)	8,236	11/07/2018.
74005P	BQ	6		04/10/2018.	BB&T SECURITIES, LLC.....		490,960	500,000	513,950	513,621		(429)		(429)		513,191		(22,231)	(22,231)	11,200	01/30/2026.
740189	AK	1		03/01/2018.	Maturity @ 100.0.....		2,000,000	2,000,000	1,982,640	1,999,811		189		189		2,000,000			0	12,500	01/15/2018.
742718	EE	5		12/01/2018.	VARIOUS.....		5,986,740	6,000,000	5,990,940	5,997,934		1,363		1,363		5,999,297		(12,557)	(12,557)	67,467	11/15/2018.
755111	BT	7		04/09/2018.	BB&T SECURITIES, LLC.....		3,022,680	3,000,000	3,093,810	3,043,255		(4,104)		(4,104)		3,039,142		(16,462)	(16,462)	45,833	10/15/2020.
833034	AH	4		04/10/2018.	BB&T SECURITIES, LLC.....		1,264,805	1,150,000	1,336,760	1,295,787		(10,495)		(10,495)		1,285,215		(20,410)	(20,410)	43,241	09/01/2021.
84858D	AA	6		10/01/2018.	Paydown.....		32,922	32,922	32,906			(0)		(0)		32,906		17	17		10/01/2029.
863667	AD	3		05/01/2018.	Maturity @ 100.00.....		800,000	800,000	799,520	799,951		49		49		800,000			0	5,200	04/01/2018.
882508	AU	8		05/01/2018.	BARCLAYS CAPITAL INC.....		2,024,811	2,047,000	2,011,757	2,035,844		1,924		1,924		2,037,768		(12,957)	(12,957)	23,361	08/03/2019.
88579Y	AG	6		04/09/2018.	US BANCORP INVESTMENTS INC.....		1,228,022	1,240,000	1,223,186	1,234,957		940		940		1,235,902		(7,881)	(7,881)	6,493	06/15/2019.
893526	DK	6		04/10/2018.	DBTC AMERICAS/PNC BANK, N.A.-S.....		382,076	375,000	400,560	387,116		(1,177)		(1,177)		385,934		(3,858)	(3,858)	7,560	10/01/2020.
911312	AK	2		04/09/2018.	CREDIT SUISSE SECURITIES (USA).....		2,516,361	2,453,000	2,813,346	2,542,578		(19,481)		(19,481)		2,523,089		(6,728)	(6,728)	66,350	04/01/2019.
91913Y	AN	0		06/18/2018.	VARIOUS.....		4,545,089	4,310,000	5,567,536	4,662,131		(106,148)		(106,148)		4,555,983		(117,136)	(117,136)	375,055	03/15/2019.
91913Y	AR	1		04/10/2018.	WELLS FARGO SECURITIES LLC.....		309,879	294,000	313,110	304,527		(1,344)		(1,344)		303,178		6,701	6,701	12,555	02/01/2020.
931142	CJ	0		03/01/2018.	VARIOUS.....		1,500,000	1,500,000	1,847,850	1,508,371		(8,371)		(8,371)		1,500,000			0	43,500	02/15/2018.
931142	DJ	9		12/17/2018.	VARIOUS.....		3,026,228	3,030,000	3,033,485	3,030,714		(458)		(458)		3,030,256		(4,028)	(4,028)	39,062	12/15/2018.
983919	AG	6		04/10/2018.	BARCLAYS CAPITAL INC FIXED INC.....		1,705,636	1,714,000	1,712,046	1,713,492		116		116		1,713,608		(7,972)	(7,972)	20,943	03/15/2019.
3899999.		Total - Bonds - Industrial and Miscellaneous.....					151,790,404	150,762,434	160,816,033	152,625,699	24,995	(876,265)		0	(851,270)	152,576,440	0	(1,159,371)	(1,159,371)	3,876,850	XXX
8399997.		Total - Bonds - Part 4.....					254,236,588	256,066,860	266,245,440	256,893,667	15,847	(896,296)		0	(880,449)	257,637,886	0	(3,774,634)	(3,774,634)	5,374,515	XXX
8399998.		Total - Bonds - Summary Item from Part 5.....					112,434,437	113,082,894	113,102,484			(1,332)		(1,332)		113,101,152		(763,180)	(763,180)	2,498,940	XXX
8399999.		Total - Bonds.....					366,671,025	369,149,754	379,347,924	256,893,667	15,847	(897,628)		0	(881,781)	370,739,039	0	(4,537,814)	(4,537,814)	7,873,455	XXX

Common Stocks - Industrial and Miscellaneous

05971J	10	2		10/01/2018.	Stephens Inc.....			XXX						0					0	2,079	XXX
084670	70	2		02/07/2018.	MERRILL LYNCH PIERCE FENNER & SMITH INC.....	31,000,000	6,255,225	XXX	1,736,071	6,144,820	(4,408,749)			(4,408,749)		1,736,071		4,519,154	4,519,154		XXX
219350	10	5		03/01/2018.	MERRILL LYNCH PIERCE FENNER & SMITH INC.....	102,000,000	2,957,113	XXX	1,310,771	3,262,980	(1,952,209)			(1,952,209)		1,310,771		1,646,342	1,646,342		XXX
303901	10	2		04/26/2018.	VARIOUS.....	14,000,000	7,581,009	XXX	5,425,929	7,424,760	(1,998,831)			(1,998,831)		5,425,929		2,155,080	2,155,080	125,985	XXX
527288	10	4		04/25/2018.	MERRILL LYNCH,PIERCE,FENNER & SMITH.....	52,000,000	1,277,092	XXX	729,164	1,377,480	(648,316)			(648,316)		729,164		547,928	547,928	5,200	XXX

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
											11	12	13	14	15						
CUSIP 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
58933Y 10 5		MERCK & CO ORD.....	..	09/27/2018.	VARIOUS.....	71,300.000	4,164,655	XXX	2,460,672	4,012,051	..(1,551,379)	.....	.....	.....(1,551,379)	.....	.....2,460,672	.....	..1,703,983	1,703,983	49,872	XXX
61945C 10 3		MOSAIC ORD.....	..	04/01/2018.	UBS FINANCIAL SERVICES INC.....	28,700.000	795,834	XXX	694,950	736,442	(41,492)	.....	.....	.....(41,492)	.....	.....694,950	.....	.....100,884	100,884	.....	XXX
651639 10 6		NEWMONT MINING ORD.....	..	02/23/2018.	UBS FINANCIAL SERVICES INC.....	24,000.000	918,324	XXX	453,600	900,480	(446,880)	.....	.....	.....(446,880)	.....	.....453,600	.....	.....464,724	464,724	.....	XXX
717081 10 3		PFIZER ORD.....	..	09/27/2018.	UBS FINANCIAL SERVICES INC.....	238,800.000	8,837,059	XXX	4,340,339	8,649,336	(4,308,997)	.....	.....	.....(4,308,997)	.....	.....4,340,339	.....	..4,496,720	4,496,720	19,176	XXX
718546 10 4		PHILLIPS 66 ORD.....	..	04/26/2018.	VARIOUS.....	48,000.000	4,648,616	XXX	1,101,950	4,855,200	(3,753,250)	.....	.....	.....(3,753,250)	.....	.....1,101,950	.....	..3,546,667	3,546,667	23,333	XXX
80105N 10 5		SANOFI ADR REP 1 1/2 ORD.....	C	03/15/2018.	MERRILL LYNCH PIERCE FENNER & SMITH INC.	60,000.000	2,440,445	XXX	1,515,909	2,580,000	..(1,064,091)	.....	.....	.....(1,064,091)	.....	.....1,515,909	.....	....924,535	924,535	.....	XXX
828730 20 0		SIMMONS FIRST NATIONAL CL A ORD.....	..	10/01/2018.	Stephens Inc.....	.....	.....	XXX	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....0	0	6,875	XXX
Y2106R 11 0		DORIAN LPG ORD.....	..	02/01/2018.	Unknown.....	0.067	1	XXX	1	1	.....	.....	.....	.....0	.....	.....1	.....	.....(0)	(0)	.....	XXX
9099999.		Total - Common Stocks - Industrial and Miscellaneous.....					39,875,374	XXX	19,769,356	39,943,550	(20,174,194)	0	0	(20,174,194)	0	19,769,356	0	20,106,018	20,106,018	232,521	XXX
Common Stocks - Mutual Funds																					
88018T 10 1		TEMPLETON DRAGON CF.....	..	04/01/2018.	CANTOR FITZGERALD & CO.....	35,840.000	807,297	XXX	522,437	770,918	(248,481)	.....	.....	.....(248,481)	.....	.....522,437	.....	....284,860	284,860	.....	XXX
9299999.		Total - Common Stocks - Mutual Funds.....					807,297	XXX	522,437	770,918	(248,481)	0	0	(248,481)	0	522,437	0	284,860	284,860	0	XXX
9799997.		Total - Common Stocks - Part 4.....					40,682,671	XXX	20,291,793	40,714,469	(20,422,675)	0	0	(20,422,675)	0	20,291,793	0	20,390,878	20,390,878	232,521	XXX
9799999.		Total - Common Stocks.....					40,682,671	XXX	20,291,793	40,714,469	(20,422,675)	0	0	(20,422,675)	0	20,291,793	0	20,390,878	20,390,878	232,521	XXX
9899999.		Total - Preferred and Common Stocks.....					40,682,671	XXX	20,291,793	40,714,469	(20,422,675)	0	0	(20,422,675)	0	20,291,793	0	20,390,878	20,390,878	232,521	XXX
9999999.		Total - Bonds, Preferred and Common Stocks.....					407,353,696	XXX	399,639,717	297,608,135	(20,406,828)	(897,628)	0	(21,304,456)	0	391,030,832	0	15,853,064	15,853,064	..8,105,975	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	XY	1		07/20/2018	DEUTSCHE BANK SECURITIES, INC.....	09/21/2018	VARIOUS.....	12,800,000	12,777,500	12,740,063	12,779,057	.....	.....1,557	.....	.....1,557	.....	.....	.....(38,995)	(38,995)	63,777	20,870
0599999.		Total - Bonds - U.S. Government.....						12,800,000	12,777,500	12,740,063	12,779,057	0	1,557	0	1,557	0	0	(38,995)	(38,995)	63,777	20,870
Bonds - U.S. Special Revenue and Special Assessment																					
18085P	KE	3		03/26/2018	Citigroup Global Markets, Inc.....	12/06/2018	VARIOUS.....	1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....0	.....	.....	.....0	0	12,620	2,761
3128MJ	3M	0		04/06/2018	CITIGROUP GLOBAL MARKETS INC.....	12/20/2018	VARIOUS.....	14,915,565	14,518,205	14,474,256	14,529,205	.....	.....10,999	.....	.....10,999	.....	.....	.....(54,949)	(54,949)	317,510	11,187
3128MJ	3S	7		04/09/2018	CITIGROUP GLOBAL MARKETS INC.....	12/20/2018	VARIOUS.....	14,961,960	14,985,922	14,873,749	14,983,718	.....	.....(2,204)	.....	.....(2,204)	.....	.....	.....(109,969)	(109,969)	371,264	14,546
3132L8	2H	9		04/06/2018	CITIGROUP GLOBAL MARKETS INC.....	12/20/2018	VARIOUS.....	14,521,003	14,547,096	14,435,150	14,544,918	.....	.....(2,178)	.....	.....(2,178)	.....	.....	.....(109,768)	(109,768)	360,742	12,706
3140GW	T6	0		04/10/2018	CITIGROUP GLOBAL MARKETS INC.....	12/20/2018	VARIOUS.....	20,013,626	20,027,698	19,899,547	20,024,381	.....	.....(3,317)	.....	.....(3,317)	.....	.....	.....(124,833)	(124,833)	493,748	21,403
3140J7	XW	0		04/09/2018	JP MORGAN SECURITIES LLC.....	12/20/2018	VARIOUS.....	14,026,454	14,407,798	14,219,313	14,403,037	.....	.....(4,761)	.....	.....(4,761)	.....	.....	.....(183,724)	(183,724)	389,025	15,585
3140Q7	VM	6		04/10/2018	CITIGROUP GLOBAL MARKETS INC.....	12/20/2018	VARIOUS.....	9,970,820	10,223,206	10,108,997	10,216,513	.....	.....(6,694)	.....	.....(6,694)	.....	.....	.....(107,516)	(107,516)	277,623	12,187
31418C	S3	9		04/09/2018	CITIGROUP GLOBAL MARKETS INC.....	12/20/2018	VARIOUS.....	9,873,466	9,615,059	9,586,898	9,620,324	.....	.....5,265	.....	.....5,265	.....	.....	.....(33,426)	(33,426)	209,990	8,228
65821D	BZ	3		03/27/2018	Citigroup Global Markets, Inc.....	05/07/2018	Citigroup Global Markets, Inc.....	1,000,000	1,000,000	1,000,000	1,000,000	.....	.....	.....	.....0	.....	.....	.....0	0	2,641	712
3199999.		Total - Bonds - U.S. Special Revenue and Special Assessments						100,282,894	100,324,984	99,597,910	100,322,095	0	(2,890)	0	(2,890)	0	0	(724,185)	(724,185)	2,435,163	99,315
Bonds - Industrial and Miscellaneous																					
149123	BQ	3		01/01/2018	RAYMOND JAMES/FI.....	03/01/2018	Call @ 106.431.....	.....	.....	.....96,465	.....	.....	.....	.....	.....0	.....	.....	.....0	0	.....	.....
3899999.		Total - Bonds - Industrial and Miscellaneous.....						0	0	96,465	0	0	0	0	0	0	0	0	0	0	0
8399998.		Total - Bonds.....						113,082,894	113,102,484	112,434,437	113,101,152	0	(1,332)	0	(1,332)	0	0	(763,180)	(763,180)	2,498,940	120,184
9999999.		Total - Bonds, Preferred and Common Stocks.....						113,102,484	113,102,484	112,434,437	113,101,152	0	(1,332)	0	(1,332)	0	0	(763,180)	(763,180)	2,498,940	120,184

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	
												11	12
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company			Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	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	Number of Shares	% of Outstanding
Common Stocks - U.S. Health Entity													
HMOP00	10	2	HMO Partners, Inc.....		95442.....		8bi	NO		34,070,967		500,000.000	100.0
1399999. Total - Common Stocks - U.S. Health Entity.....									0	34,070,967	0	XXX	XXX
Common Stocks - Other Affiliates													
90334*	10	8	USAble Corporation.....				8biii	NO		135,664,881		205,500.050	100.0
1799999. Total - Common Stocks - Other Affiliates.....									0	135,664,881	0	XXX	XXX
1899999. Total - Common Stocks.....									0	169,735,848	0	XXX	XXX
1999999. Total - Preferred and Common Stock.....									0	169,735,848	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	Codes		4	5	6	7	Change in Book/Adjusted Carrying Value				12	13	Interest						20	
	2	3					8	9	10	11			14	15	16	17	18	19		
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.....		..	06/14/2018.	US BANCORP.....	01/15/2019.	9,996,124	.....	.....55,499	.....	.....	.....10,000,000	9,940,625	51,970	.....	.....1.13	2.16	JJ.....	56,250	46,927	
UNITED STATES TREASURY.....		..	06/14/2018.	US BANCORP.....	02/15/2019.	9,982,542	.....	.....77,854	.....	.....	.....10,000,000	9,904,688	28,329	.....	.....0.75	2.19	FA.....	37,500	24,862	
UNITED STATES TREASURY.....		..	11/29/2018.	Stephens Inc.....	03/15/2019.	14,959,263	.....	.....17,857	.....	.....	.....15,000,000	14,941,406	44,751	.....	.....1.00	2.35	MS.....	.....	.....31,492	
UNITED STATES TREASURY.....		..	11/29/2018.	Stephens Inc.....	05/15/2019.	14,912,971	.....	.....20,783	.....	.....	.....15,000,000	14,892,188	17,041	.....	.....0.88	2.46	MN.....	.....	.....5,439	
UNITED STATES TREASURY.....		..	06/08/2018.	Stephens Inc.....	01/31/2019.	14,986,967	.....	.....88,920	.....	.....	.....15,000,000	14,898,047	70,618	.....	.....1.13	2.20	JJ.....	84,375	61,067	
UNITED STATES TREASURY.....		..	07/09/2018.	US BANCORP.....	02/28/2019.	19,965,235	.....	.....104,297	.....	.....	.....20,000,000	19,860,938	76,450	.....	.....1.13	2.22	FA.....	112,500	80,707	
UNITED STATES TREASURY.....		..	12/12/2018.	MERRILL LYNCH PIERCE FENNER & SMITH INC.....	06/13/2019.	9,887,711	.....	.....13,089	.....	.....	.....10,000,000	9,874,622	.....	.....	.....	.....2.55	N/A.....	.....	.....	
0199999. U.S. Government Bonds - Issuer Obligations.....						94,690,813	0	378,300	0	0	95,000,000	94,312,513	289,160	0	XXX	XXX	XXX	290,625	250,492	
0599999. Total - U.S. Government Bonds.....						94,690,813	0	378,300	0	0	95,000,000	94,312,513	289,160	0	XXX	XXX	XXX	290,625	250,492	
Total Bonds																				
7799999. Subtotals - Issuer Obligations.....						94,690,813	0	378,300	0	0	95,000,000	94,312,513	289,160	0	XXX	XXX	XXX	290,625	250,492	
8399999. Subtotals - Bonds.....						94,690,813	0	378,300	0	0	95,000,000	94,312,513	289,160	0	XXX	XXX	XXX	290,625	250,492	
9199999. Total - Short-Term Investments.....						94,690,813	0	378,300	0	0	XXX.....	94,312,513	289,160	0	XXX	XXX	XXX	290,625	250,492	

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

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-BOA.....					2,901,721	XXX
BAAA Operating-BOA.....					5,888,250	XXX
BAAA Refunds-BOA.....					845,413	XXX
BC Reg Business Claims.....					(420,815)	XXX
Clearinghouse Bank Account.....					58,190	XXX
Exchange Claims-BOA.....					(1,898,919)	XXX
FEP Basic Option EFT-BOA.....					-	XXX
General Acct-BOA.....					7,654,951	XXX
LTC CHCS-BOA.....					177,308	XXX
Med Adv ACH Prems-BOA.....					417,386	XXX
Med Adv EFT-BOA.....					-	XXX
Med Adv Lockbox-BOA.....					-	XXX
Medipak Assigned EFT-BOA.....					-	XXX
Payroll Acct-BOA.....					(4,838,207)	XXX
PDP ACH Premiums-BOA.....					17,807	XXX
PDP Lockbox-BOA.....					-	XXX
USAM Claims-BOA.....					1,548,103	XXX
Walmart Claims-BOA.....					10,071,070	XXX
.....						XXX
Bank of America..... Vadalía, MO.....						XXX
Accounts Payable-BOA.....					(3,261,745)	XXX
GCPS Assigned-BOA.....					(43,536)	XXX
GCPS Unassigned-BOA.....					(208,817)	XXX
.....						XXX
Simmons First National Bank..... Pine Bluff, AR.....						XXX
ABCBS MMA DDA.....			98,913		7,118,912	XXX
Accounts Payable EFT-SFNB.....					(1,452)	XXX
BlueCard Claims-SFNB.....					(163,282)	XXX
FEP Basic Option-SFNB.....					(105,057)	XXX
FEP Investment-SFNB.....					2,159,758	XXX
FEP Standard Option-SFNB.....					(183,031)	XXX
Med Adv Claims-SFNB.....					-	XXX
Medipak Assigned-SFNB.....					(173,901)	XXX
Medipak Unassigned-SFNB.....					(505,239)	XXX
Parent Acct-SFNB.....					5,778,231	XXX
.....						XXX
US Bank..... St. Louis, MO.....						XXX
Membrs Lockbox-US Bank.....					5,050,170	XXX
Uninvested Cash.....					.0	XXX
.....						XXX
BanCorp..... Little Rock, AR.....						XXX
AR Works Rewards Collateral.....					25,000	XXX
0199998. Deposits in.....58 depositories that do not exceed allowable limits in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	7,145		2,330,000	XXX
0199999. Total - Open Depositories.....	XXX	XXX	106,058	.0	40,238,272	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	106,058	.0	40,238,272	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	6,772	XXX
0599999. Total Cash.....	XXX	XXX	106,058	.0	40,245,044	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR							
1. January.....	32,573,441	4. April.....	47,745,814	7. July.....	46,981,832	10. October.....	53,524,018
2. February.....	39,346,213	5. May.....	44,542,282	8. August.....	55,654,193	11. November.....	61,406,018
3. March.....	70,891,594	6. June.....	71,285,575	9. September.....	61,719,561	12. December.....	40,238,272

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
U.S. Government Bonds - Issuer Obligations								
	UNITED STATES TREASURY.....		12/28/2018.....		01/15/2019.....	14,986,817		.942
	UNITED STATES TREASURY.....		12/21/2018.....		02/19/2019.....	5,482,220		2,177
0199999.	U.S. Government Bonds - Issuer Obligations.....					20,469,037	.0	3,119
0599999.	Total - U.S. Government Bonds.....					20,469,037	.0	3,119
Total Bonds								
7799999.	Subtotals - Issuer Obligations.....					20,469,037	.0	3,119
8399999.	Subtotals - Bonds.....					20,469,037	.0	3,119
Exempt Money Market Mutual Funds as Identified by the SVO								
60934N 50 0	FEDERATED TREAS OBL INST.....		12/31/2018.....	2.280		41,376,489	107,855	1,899
8599999.	Total - Exempt Money Market Mutual Funds as Identified by the SVO.....					41,376,489	107,855	1,899
All Other Money Market Mutual Funds								
316175 60 3	FIDELITY IMM:GOVT III.....		02/08/2018.....	1.990		106,500	174	1,453
8699999.	Total - All Other Money Market Mutual Funds.....					106,500	174	1,453
8899999.	Total - Cash Equivalents.....					61,952,026	108,029	6,470

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	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	Statutory Deposit / Workers Compensation	149,817	148,560	106,500	106,500
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	149,817	148,560	106,500	106,500

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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