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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

# ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

# MORTGAGE GUARANTY INSURANCE CORPORATION

NAIC Group Code 0105 (Current) 0105 (Prior) NAIC Company Code 29858 Employer's ID Number 39-1324718

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

Country of Domicile United States of America

Incorporated/Organized 02/20/1979 Commenced Business 03/26/1979

Statutory Home Office 250 East Kilbourn Avenue (Street and Number), Milwaukee , WI, US 53202 (City or Town, State, Country and Zip Code)

Main Administrative Office 250 East Kilbourn Avenue (Street and Number)
Milwaukee , WI, US 53202 (City or Town, State, Country and Zip Code), 800-558-9900 (Area Code) (Telephone Number)

Mail Address P.O. Box 756 (Street and Number or P.O. Box), Milwaukee , WI, US 53201 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 250 East Kilbourn Avenue (Street and Number)
Milwaukee , WI, US 53202 (City or Town, State, Country and Zip Code), 800-558-9900 (Area Code) (Telephone Number)

Internet Website Address www.MGIC.com

Statutory Statement Contact Heidi Ann Heyrman (Name), 800-558-9900-2646 (Area Code) (Telephone Number)
govreg_alerts@mgic.com (E-mail Address), 414-347-6959 (FAX Number)

## OFFICERS

| | | | |
|---|---|---|---|
| President & Chief Executive Officer | Patrick Sinks # | Vice President & Controller | Julie Kay Sperber |
| Executive Vice President & Secretary | Jeffrey Harold Lane | | |

## OTHER

Stephen Crail Mackey #, Executive Vice President
Timothy James Mattke, Executive Vice President

## DIRECTORS OR TRUSTEES

| | | |
|---|---|---|
| Daniel Allen Arrigoni | Cassandra Colvin Carr | Charles Edward Chaplin |
| Curt Steven Culver | Timothy Arthur Holt | Kenneth Michael Jastrow II |
| Michael Evans Lehman | Donald Thor Nicolaisen | Gary Alan Poliner |
| Patrick Sinks # | Mark Mansur Zandi | |

State of Wisconsin
County of Milwaukee SS:

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

| | | |
|---|---|---|
| Patrick Sinks<br>President & Chief Executive Officer | Jeffrey Harold Lane<br>Executive Vice President & Secretary | Julie Kay Sperber<br>Vice President & Controller |

Subscribed and sworn to before me this 16th day of February, 2016

a. Is this an original filing? ..... Yes [ X ] No [ ]
b. If no,
1. State the amendment number.....
2. Date filed .....
3. Number of pages attached.....

Rosemary Glatczak
Notary Public
My commission expires April 12, 2019

ROSEMARY GLATCZAK NOTARY PUBLIC STATE OF WISCONSIN

# ASSETS

| | Current Year 1 Assets | Current Year 2 Nonadmitted Assets | Current Year 3 Net Admitted Assets (Cols. 1 - 2) | Prior Year 4 Net Admitted Assets |
|---|---|---|---|---|
| 1. Bonds (Schedule D) | 3,501,323,086 | | 3,501,323,086 | 2,977,718,584 |
| 2. Stocks (Schedule D): | | | | |
| 2.1 Preferred stocks | | | | |
| 2.2 Common stocks | 288,468,814 | 41,220,881 | 247,247,933 | 600,242,436 |
| 3. Mortgage loans on real estate (Schedule B): | | | | |
| 3.1 First liens | | | | |
| 3.2 Other than first liens | | | | |
| 4. Real estate (Schedule A): | | | | |
| 4.1 Properties occupied by the company (less $ ..... encumbrances) | 15,916,985 | | 15,916,985 | 16,456,709 |
| 4.2 Properties held for the production of income (less $ ..... encumbrances) | | | | |
| 4.3 Properties held for sale (less $ ..... encumbrances) | 12,149,179 | | 12,149,179 | 12,658,038 |
| 5. Cash ($ (783,082) , Schedule E - Part 1), cash equivalents ($ 4,059,712 , Schedule E - Part 2) and short-term investments ($ 171,833,583 , Schedule DA) | 175,110,213 | | 175,110,213 | 199,772,106 |
| 6. Contract loans (including $ ..... premium notes) | | | | |
| 7. Derivatives (Schedule DB) | | | | |
| 8. Other invested assets (Schedule BA) | 75,253 | 75,253 | | |
| 9. Receivable for securities | | | | |
| 10. Securities lending reinvested collateral assets (Schedule DL) | | | | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 3,993,043,530 | 41,296,134 | 3,951,747,396 | 3,806,847,873 |
| 13. Title plants less $ ..... charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 30,796,673 | | 30,796,673 | 19,473,353 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 47,575,405 | | 47,575,405 | 56,280,526 |
| 15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums) | | | | |
| 15.3 Accrued retrospective premiums ($ ..... ) and contracts subject to redetermination ($ ..... ) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 28,168,149 | | 28,168,149 | 41,445,643 |
| 16.2 Funds held by or deposited with reinsured companies | | | | |
| 16.3 Other amounts receivable under reinsurance contracts | | | | |
| 17. Amounts receivable relating to uninsured plans | | | | |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 16,261,460 | 16,261,460 | | |
| 18.2 Net deferred tax asset | 456,588,826 | 251,814,072 | 204,774,754 | 137,676,748 |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 4,395,715 | | 4,395,715 | 3,587,441 |
| 21. Furniture and equipment, including health care delivery assets ($ ..... ) | 16,538,522 | 16,538,522 | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 6,950,514 | | 6,950,514 | 1,210,718 |
| 24. Health care ($ ..... ) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other than invested assets | 63,535,898 | 63,097,526 | 438,372 | 95,941,403 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 4,663,854,692 | 389,007,714 | 4,274,846,978 | 4,162,463,705 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 4,663,854,692 | 389,007,714 | 4,274,846,978 | 4,162,463,705 |
| **DETAILS OF WRITE-INS** | | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. Summary of remaining write-ins for Line 11 from overflow page | | | | |
| 1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | | | | |
| 2501. Return premium from reinsurer | | | | 86,493,656 |
| 2502. Other assets nonadmitted | 63,097,526 | 63,097,526 | | |
| 2503. Other accounts receivable | | | | 8,800,500 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 438,372 | | 438,372 | 647,247 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 63,535,898 | 63,097,526 | 438,372 | 95,941,403 |

NOTE: We elected to use rounding in reporting amounts in this statement.

# LIABILITIES, SURPLUS AND OTHER FUNDS

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 1. | Losses (Part 2A, Line 35, Column 8) | 1,532,276,611 | 1,940,636,505 |
| 2. | Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6) | | |
| 3. | Loss adjustment expenses (Part 2A, Line 35, Column 9) | 25,692,255 | 32,416,006 |
| 4. | Commissions payable, contingent commissions and other similar charges | | |
| 5. | Other expenses (excluding taxes, licenses and fees) | 49,039,722 | 61,588,671 |
| 6. | Taxes, licenses and fees (excluding federal and foreign income taxes) | 6,116,299 | 5,928,982 |
| 7.1 | Current federal and foreign income taxes (including $ ..... on realized capital gains (losses)) | 23,325,520 | 22,347,611 |
| 7.2 | Net deferred tax liability | | |
| 8. | Borrowed money $ ..... and interest thereon $ ..... | | |
| 9. | Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 23,088,072 and including warranty reserves of $ ..... and accrued accident and health experience rating refunds including $ ..... for medical loss ratio rebate per the Public Health Service Act) | 207,263,539 | 103,255,481 |
| 10. | Advance premium | | |
| 11. | Dividends declared and unpaid: | | |
| | 11.1 Stockholders | | |
| | 11.2 Policyholders | | |
| 12. | Ceded reinsurance premiums payable (net of ceding commissions) | 44,578,401 | 73,827,983 |
| 13. | Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19) | | |
| 14. | Amounts withheld or retained by company for account of others | 4,164,947 | 3,621,011 |
| 15. | Remittances and items not allocated | 2,702,097 | 8,104,450 |
| 16. | Provision for reinsurance (including $ ..... certified) (Schedule F, Part 8) | | |
| 17. | Net adjustments in assets and liabilities due to foreign exchange rates | | |
| 18. | Drafts outstanding | | |
| 19. | Payable to parent, subsidiaries and affiliates | 2,440,297 | 2,785,894 |
| 20. | Derivatives | | |
| 21. | Payable for securities | | |
| 22. | Payable for securities lending | | |
| 23. | Liability for amounts held under uninsured plans | | |
| 24. | Capital notes $ ..... and interest thereon $ ..... | | |
| 25. | Aggregate write-ins for liabilities | 803,357,441 | 390,272,780 |
| 26. | Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 2,700,957,129 | 2,644,785,374 |
| 27. | Protected cell liabilities | | |
| 28. | Total liabilities (Lines 26 and 27) | 2,700,957,129 | 2,644,785,374 |
| 29. | Aggregate write-ins for special surplus funds | | |
| 30. | Common capital stock | 5,000,000 | 5,000,000 |
| 31. | Preferred capital stock | | |
| 32. | Aggregate write-ins for other than special surplus funds | | |
| 33. | Surplus notes | | |
| 34. | Gross paid in and contributed surplus | 1,994,439,035 | 1,994,439,035 |
| 35. | Unassigned funds (surplus) | (237,967,245) | (294,178,763) |
| 36. | Less treasury stock, at cost: | | |
| | 36.1 58,915 shares common (value included in Line 30 $ 2,945,750 ) | 187,581,941 | 187,581,941 |
| | 36.2 ..... shares preferred (value included in Line 31 $ ..... ) | | |
| 37. | Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39) | 1,573,889,849 | 1,517,678,331 |
| 38. | TOTALS (Page 2, Line 28, Col. 3) | 4,274,846,978 | 4,162,463,705 |
| | **DETAILS OF WRITE-INS** | | |
| 2501. | Contingency Reserve per Wisconsin Administrative Code Section 3.09(14) | 691,094,981 | 247,218,611 |
| 2502. | Accrual for premium refunds | 105,722,000 | 137,243,000 |
| 2503. | Checks pending escheatment | 4,144,171 | 4,273,745 |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | 2,396,289 | 1,537,424 |
| 2599. | Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 803,357,441 | 390,272,780 |
| 2901. | | | |
| 2902. | | | |
| 2903. | | | |
| 2998. | Summary of remaining write-ins for Line 29 from overflow page | | |
| 2999. | Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above) | | |
| 3201. | | | |
| 3202. | | | |
| 3203. | | | |
| 3298. | Summary of remaining write-ins for Line 32 from overflow page | | |
| 3299. | Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above) | | |

# STATEMENT OF INCOME

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **UNDERWRITING INCOME** | | |
| 1. | Premiums earned (Part 1, Line 35, Column 4) | 801,454,669 | 731,537,659 |
| | **DEDUCTIONS:** | | |
| 2. | Losses incurred (Part 2, Line 35, Column 7) | 280,427,898 | 424,652,028 |
| 3. | Loss adjustment expenses incurred (Part 3, Line 25, Column 1) | 14,449,107 | 8,475,364 |
| 4. | Other underwriting expenses incurred (Part 3, Line 25, Column 2) | 135,931,967 | 113,793,679 |
| 5. | Aggregate write-ins for underwriting deductions | 443,876,370 | 247,218,611 |
| 6. | Total underwriting deductions (Lines 2 through 5) | 874,685,342 | 794,139,682 |
| 7. | Net income of protected cells | | |
| 8. | Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7) | (73,230,673) | (62,602,023) |
| | **INVESTMENT INCOME** | | |
| 9. | Net investment income earned (Exhibit of Net Investment Income, Line 17) | 77,438,763 | 57,090,653 |
| 10. | Net realized capital gains or (losses) less capital gains tax of $ (27,695,030) (Exhibit of Capital Gains (Losses) ) | (51,433,625) | (1,017,755) |
| 11. | Net investment gain (loss) (Lines 9 + 10) | 26,005,138 | 56,072,898 |
| | **OTHER INCOME** | | |
| 12. | Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $ (34,459) ) | 34,459 | 345,321 |
| 13. | Finance and service charges not included in premiums | | |
| 14. | Aggregate write-ins for miscellaneous income | 215 | |
| 15. | Total other income (Lines 12 through 14) | 34,674 | 345,321 |
| 16. | Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | (47,190,861) | (6,183,804) |
| 17. | Dividends to policyholders | | |
| 18. | Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17) | (47,190,861) | (6,183,804) |
| 19. | Federal and foreign income taxes incurred | 30,671,864 | 1,599,424 |
| 20. | Net income (Line 18 minus Line 19)(to Line 22) | (77,862,725) | (7,783,228) |
| | **CAPITAL AND SURPLUS ACCOUNT** | | |
| 21. | Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2) | 1,517,678,331 | 1,520,640,166 |
| 22. | Net income (from Line 20) | (77,862,725) | (7,783,228) |
| 23. | Net transfers (to) from Protected Cell accounts | | |
| 24. | Change in net unrealized capital gains or (losses) less capital gains tax of $ 30,072,165 | 87,194,646 | 18,186,588 |
| 25. | Change in net unrealized foreign exchange capital gain (loss) | (3,750,876) | (2,681,542) |
| 26. | Change in net deferred income tax | 42,516,252 | 3,847,165 |
| 27. | Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3) | 16,730,362 | 33,261,672 |
| 28. | Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1) | | |
| 29. | Change in surplus notes | | |
| 30. | Surplus (contributed to) withdrawn from protected cells | | |
| 31. | Cumulative effect of changes in accounting principles | | |
| 32. | Capital changes: | | |
| | 32.1 Paid in | | |
| | 32.2 Transferred from surplus (Stock Dividend) | | |
| | 32.3 Transferred to surplus | | |
| 33. | Surplus adjustments: | | |
| | 33.1 Paid in | | |
| | 33.2 Transferred to capital (Stock Dividend) | | |
| | 33.3 Transferred from capital | | |
| 34. | Net remittances from or (to) Home Office | | |
| 35. | Dividends to stockholders | | |
| 36. | Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1) | | |
| 37. | Aggregate write-ins for gains and losses in surplus | (8,616,141) | (47,792,490) |
| 38. | Change in surplus as regards policyholders for the year (Lines 22 through 37) | 56,211,518 | (2,961,835) |
| 39. | Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37) | 1,573,889,849 | 1,517,678,331 |
| | **DETAILS OF WRITE-INS** | | |
| 0501. | Contingency reserve contribution per Wisconsin Administrative Code Section Insurance 3.09(14) | 450,693,195 | 417,573,570 |
| 0502. | Contingency reserve withdrawal | (6,816,825) | (170,354,959) |
| 0503. | | | |
| 0598. | Summary of remaining write-ins for Line 5 from overflow page | | |
| 0599. | Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above) | 443,876,370 | 247,218,611 |
| 1401. | Other revenue | 215 | |
| 1402. | | | |
| 1403. | | | |
| 1498. | Summary of remaining write-ins for Line 14 from overflow page | | |
| 1499. | Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above) | 215 | |
| 3701. | SSAP 92 & SSAP 102 net funded status adjustments | (8,616,141) | (47,792,490) |
| 3702. | | | |
| 3703. | | | |
| 3798. | Summary of remaining write-ins for Line 37 from overflow page | | |
| 3799. | Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above) | (8,616,141) | (47,792,490) |

# CASH FLOW

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| | **Cash from Operations** | | |
| 1. | Premiums collected net of reinsurance | 793,653,833 | 710,984,845 |
| 2. | Net investment income | 100,205,636 | 84,193,195 |
| 3. | Miscellaneous income | 34,674 | 345,321 |
| 4. | Total (Lines 1 through 3) | 893,894,143 | 795,523,361 |
| 5. | Benefit and loss related payments | 666,352,172 | 932,189,821 |
| 6. | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | |
| 7. | Commissions, expenses paid and aggregate write-ins for deductions | 163,888,007 | 128,466,788 |
| 8. | Dividends paid to policyholders | | |
| 9. | Federal and foreign income taxes paid (recovered) net of $ (27,927,865) tax on capital gains (losses) | (1,901,555) | (2,381,111) |
| 10. | Total (Lines 5 through 9) | 828,338,624 | 1,058,275,498 |
| 11. | Net cash from operations (Line 4 minus Line 10) | 65,555,519 | (262,752,137) |
| | **Cash from Investments** | | |
| 12. | Proceeds from investments sold, matured or repaid: | | |
| | 12.1 Bonds | 1,580,435,226 | 1,076,846,038 |
| | 12.2 Stocks | 428,439,243 | |
| | 12.3 Mortgage loans | | |
| | 12.4 Real estate | 28,074,937 | 33,548,256 |
| | 12.5 Other invested assets | 653,400 | |
| | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 2,713 | 2,100 |
| | 12.7 Miscellaneous proceeds | | |
| | 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 2,037,605,519 | 1,110,396,394 |
| 13. | Cost of investments acquired (long-term only): | | |
| | 13.1 Bonds | 2,113,325,448 | 1,008,773,677 |
| | 13.2 Stocks | 106,634,700 | |
| | 13.3 Mortgage loans | | |
| | 13.4 Real estate | 27,026,354 | 32,386,405 |
| | 13.5 Other invested assets | | |
| | 13.6 Miscellaneous applications | | |
| | 13.7 Total investments acquired (Lines 13.1 to 13.6) | 2,246,986,502 | 1,041,160,082 |
| 14. | Net increase (decrease) in contract loans and premium notes | | |
| 15. | Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) | (209,380,983) | 69,236,312 |
| | **Cash from Financing and Miscellaneous Sources** | | |
| 16. | Cash provided (applied): | | |
| | 16.1 Surplus notes, capital notes | | |
| | 16.2 Capital and paid in surplus, less treasury stock | | |
| | 16.3 Borrowed funds | | |
| | 16.4 Net deposits on deposit-type contracts and other insurance liabilities | | |
| | 16.5 Dividends to stockholders | | |
| | 16.6 Other cash provided (applied) | 119,163,571 | (28,016,624) |
| 17. | Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) | 119,163,571 | (28,016,624) |
| | **RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS** | | |
| 18. | Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) | (24,661,893) | (221,532,449) |
| 19. | Cash, cash equivalents and short-term investments: | | |
| | 19.1 Beginning of year | 199,772,106 | 421,304,555 |
| | 19.2 End of period (Line 18 plus Line 19.1) | 175,110,213 | 199,772,106 |

Note: Supplemental disclosures of cash flow information for non-cash transactions:

| | | |
|---|---|---|
| | | |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 1 - PREMIUMS EARNED

| | Line of Business | 1<br>Net Premiums Written per Column 6, Part 1B | 2<br>Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1 | 3<br>Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A | 4<br>Premiums Earned During Year (Cols. 1 + 2 - 3) |
|---|---|---|---|---|---|
| 1. | Fire | | | | |
| 2. | Allied lines | | | | |
| 3. | Farmowners multiple peril | | | | |
| 4. | Homeowners multiple peril | | | | |
| 5. | Commercial multiple peril | | | | |
| 6. | Mortgage guaranty | 905,462,727 | 103,255,481 | 207,263,539 | 801,454,669 |
| 8. | Ocean marine | | | | |
| 9. | Inland marine | | | | |
| 10. | Financial guaranty | | | | |
| 11.1 | Medical professional liability - occurrence | | | | |
| 11.2 | Medical professional liability - claims-made | | | | |
| 12. | Earthquake | | | | |
| 13. | Group accident and health | | | | |
| 14. | Credit accident and health (group and individual) | | | | |
| 15. | Other accident and health | | | | |
| 16. | Workers' compensation | | | | |
| 17.1 | Other liability - occurrence | | | | |
| 17.2 | Other liability - claims-made | | | | |
| 17.3 | Excess workers' compensation | | | | |
| 18.1 | Products liability - occurrence | | | | |
| 18.2 | Products liability - claims-made | | | | |
| 19.1, 19.2 | Private passenger auto liability | | | | |
| 19.3, 19.4 | Commercial auto liability | | | | |
| 21. | Auto physical damage | | | | |
| 22. | Aircraft (all perils) | | | | |
| 23. | Fidelity | | | | |
| 24. | Surety | | | | |
| 26. | Burglary and theft | | | | |
| 27. | Boiler and machinery | | | | |
| 28. | Credit | | | | |
| 29. | International | | | | |
| 30. | Warranty | | | | |
| 31. | Reinsurance - nonproportional assumed property | | | | |
| 32. | Reinsurance - nonproportional assumed liability | | | | |
| 33. | Reinsurance - nonproportional assumed financial lines | | | | |
| 34. | Aggregate write-ins for other lines of business | | | | |
| 35. | TOTALS | 905,462,727 | 103,255,481 | 207,263,539 | 801,454,669 |
| | **DETAILS OF WRITE-INS** | | | | |
| 3401. | | | | | |
| 3402. | | | | | |
| 3403. | | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | | |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 1A - RECAPITULATION OF ALL PREMIUMS

| | Line of Business | 1<br>Amount Unearned (Running One Year or Less from Date of Policy) (a) | 2<br>Amount Unearned (Running More Than One Year from Date of Policy) (a) | 3<br>Earned But Unbilled Premium | 4<br>Reserve for Rate Credits and Retrospective Adjustments Based on Experience | 5<br>Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4 |
|---|---|---|---|---|---|---|
| 1. | Fire | | | | | |
| 2. | Allied lines | | | | | |
| 3. | Farmowners multiple peril | | | | | |
| 4. | Homeowners multiple peril | | | | | |
| 5. | Commercial multiple peril | | | | | |
| 6. | Mortgage guaranty | 6,272,311 | 200,991,228 | | | 207,263,539 |
| 8. | Ocean marine | | | | | |
| 9. | Inland marine | | | | | |
| 10. | Financial guaranty | | | | | |
| 11.1 | Medical professional liability - occurrence | | | | | |
| 11.2 | Medical professional liability - claims-made | | | | | |
| 12. | Earthquake | | | | | |
| 13. | Group accident and health | | | | | |
| 14. | Credit accident and health (group and individual) | | | | | |
| 15. | Other accident and health | | | | | |
| 16. | Workers' compensation | | | | | |
| 17.1 | Other liability - occurrence | | | | | |
| 17.2 | Other liability - claims-made | | | | | |
| 17.3 | Excess workers' compensation | | | | | |
| 18.1 | Products liability - occurrence | | | | | |
| 18.2 | Products liability - claims-made | | | | | |
| 19.1, 19.2 | Private passenger auto liability | | | | | |
| 19.3, 19.4 | Commercial auto liability | | | | | |
| 21. | Auto physical damage | | | | | |
| 22. | Aircraft (all perils) | | | | | |
| 23. | Fidelity | | | | | |
| 24. | Surety | | | | | |
| 26. | Burglary and theft | | | | | |
| 27. | Boiler and machinery | | | | | |
| 28. | Credit | | | | | |
| 29. | International | | | | | |
| 30. | Warranty | | | | | |
| 31. | Reinsurance - nonproportional assumed property | | | | | |
| 32. | Reinsurance - nonproportional assumed liability | | | | | |
| 33. | Reinsurance - nonproportional assumed financial lines | | | | | |
| 34. | Aggregate write-ins for other lines of business | | | | | |
| 35. | TOTALS | 6,272,311 | 200,991,228 | | | 207,263,539 |
| 36. | Accrued retrospective premiums based on experience | | | | | |
| 37. | Earned but unbilled premiums | | | | | |
| 38. | Balance (Sum of Line 35 through 37) | | | | | 207,263,539 |
| | **DETAILS OF WRITE-INS** | | | | | |
| 3401. | | | | | | |
| 3402. | | | | | | |
| 3403. | | | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | | | |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | |

(a) State here basis of computation used in each case One year - monthly pro rata; more than one year - annual declining balance; monthly policies as coverage is provided.

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 1B - PREMIUMS WRITTEN

| | Line of Business | 1<br>Direct Business (a) | Reinsurance Assumed<br>2<br>From Affiliates | <br>3<br>From Non-Affiliates | Reinsurance Ceded<br>4<br>To Affiliates | <br>5<br>To Non-Affiliates | 6<br>Net Premiums Written<br>Cols. 1+2+3-4-5 |
|---|---|---|---|---|---|---|---|
| 1. | Fire | | | | | | |
| 2. | Allied lines | | | | | | |
| 3. | Farmowners multiple peril | | | | | | |
| 4. | Homeowners multiple peril | | | | | | |
| 5. | Commercial multiple peril | | | | | | |
| 6. | Mortgage guaranty | 1,080,352,140 | 1,113 | 1,178,311 | 120,851,135 | 55,217,702 | 905,462,727 |
| 8. | Ocean marine | | | | | | |
| 9. | Inland marine | | | | | | |
| 10. | Financial guaranty | | | | | | |
| 11.1 | Medical professional liability - occurrence | | | | | | |
| 11.2 | Medical professional liability - claims-made | | | | | | |
| 12. | Earthquake | | | | | | |
| 13. | Group accident and health | | | | | | |
| 14. | Credit accident and health (group and individual) | | | | | | |
| 15. | Other accident and health | | | | | | |
| 16. | Workers' compensation | | | | | | |
| 17.1 | Other liability - occurrence | | | | | | |
| 17.2 | Other liability - claims-made | | | | | | |
| 17.3 | Excess workers' compensation | | | | | | |
| 18.1 | Products liability - occurrence | | | | | | |
| 18.2 | Products liability - claims-made | | | | | | |
| 19.1, 19.2 | Private passenger auto liability | | | | | | |
| 19.3, 19.4 | Commercial auto liability | | | | | | |
| 21. | Auto physical damage | | | | | | |
| 22. | Aircraft (all perils) | | | | | | |
| 23. | Fidelity | | | | | | |
| 24. | Surety | | | | | | |
| 26. | Burglary and theft | | | | | | |
| 27. | Boiler and machinery | | | | | | |
| 28. | Credit | | | | | | |
| 29. | International | | | | | | |
| 30. | Warranty | | | | | | |
| 31. | Reinsurance - nonproportional assumed property | XXX | | | | | |
| 32. | Reinsurance - nonproportional assumed liability | XXX | | | | | |
| 33. | Reinsurance - nonproportional assumed financial lines | XXX | | | | | |
| 34. | Aggregate write-ins for other lines of business | | | | | | |
| 35. | TOTALS | 1,080,352,140 | 1,113 | 1,178,311 | 120,851,135 | 55,217,702 | 905,462,727 |
| | **DETAILS OF WRITE-INS** | | | | | | |
| 3401. | | | | | | | |
| 3402. | | | | | | | |
| 3403. | | | | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | | | | |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | |

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

If yes: 1. The amount of such installment premiums $ .....

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis $ .....

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2 - LOSSES PAID AND INCURRED

| | Line of Business | Losses Paid Less Salvage 1 Direct Business | 2 Reinsurance Assumed | 3 Reinsurance Recovered | 4 Net Payments (Cols. 1 + 2 -3 ) | 5 Net Losses Unpaid Current Year (Part 2A , Col. 8) | 6 Net Losses Unpaid Prior Year | 7 Losses Incurred Current Year (Cols. 4 + 5 - 6) | 8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1) |
|---|---|---|---|---|---|---|---|---|---|
| 1. | Fire | | | | | | | | |
| 2. | Allied lines | | | | | | | | |
| 3. | Farmowners multiple peril | | | | | | | | |
| 4. | Homeowners multiple peril | | | | | | | | |
| 5. | Commercial multiple peril | | | | | | | | |
| 6. | Mortgage guaranty | 844,633,930 | 1,696,856 | 157,542,994 | 688,787,792 | 1,532,276,611 | 1,940,636,505 | 280,427,898 | 35.0 |
| 8. | Ocean marine | | | | | | | | |
| 9. | Inland marine | | | | | | | | |
| 10. | Financial guaranty | | | | | | | | |
| 11.1 | Medical professional liability - occurrence | | | | | | | | |
| 11.2 | Medical professional liability - claims-made | | | | | | | | |
| 12. | Earthquake | | | | | | | | |
| 13. | Group accident and health | | | | | | | | |
| 14. | Credit accident and health (group and individual) | | | | | | | | |
| 15. | Other accident and health | | | | | | | | |
| 16. | Workers' compensation | | | | | | | | |
| 17.1 | Other liability - occurrence | | | | | | | | |
| 17.2 | Other liability - claims-made | | | | | | | | |
| 17.3 | Excess workers' compensation | | | | | | | | |
| 18.1 | Products liability - occurrence | | | | | | | | |
| 18.2 | Products liability - claims-made | | | | | | | | |
| 19.1, 19.2 | Private passenger auto liability | | | | | | | | |
| 19.3, 19.4 | Commercial auto liability | | | | | | | | |
| 21. | Auto physical damage | | | | | | | | |
| 22. | Aircraft (all perils) | | | | | | | | |
| 23. | Fidelity | | | | | | | | |
| 24. | Surety | | | | | | | | |
| 26. | Burglary and theft | | | | | | | | |
| 27. | Boiler and machinery | | | | | | | | |
| 28. | Credit | | | | | | | | |
| 29. | International | | | | | | | | |
| 30. | Warranty | | | | | | | | |
| 31. | Reinsurance - nonproportional assumed property | XXX | | | | | | | |
| 32. | Reinsurance - nonproportional assumed liability | XXX | | | | | | | |
| 33. | Reinsurance - nonproportional assumed financial lines | XXX | | | | | | | |
| 34. | Aggregate write-ins for other lines of business | | | | | | | | |
| 35. | TOTALS | 844,633,930 | 1,696,856 | 157,542,994 | 688,787,792 | 1,532,276,611 | 1,940,636,505 | 280,427,898 | 35.0 |
| | **DETAILS OF WRITE-INS** | | | | | | | | |
| 3401. | | | | | | | | | |
| 3402. | | | | | | | | | |
| 3403. | | | | | | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | | | | | | |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | | | |

# UNDERWRITING AND INVESTMENT EXHIBIT

## PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

| | | Reported Losses | | | | Incurred But Not Reported | | | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | | |
| | Line of Business | Direct | Reinsurance Assumed | Deduct Reinsurance Recoverable | Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3) | Direct | Reinsurance Assumed | Reinsurance Ceded | Net Losses Unpaid (Cols. 4 + 5 + 6 - 7) | Net Unpaid Loss Adjustment Expenses |
| 1. | Fire | | | | | | | | | |
| 2. | Allied lines | | | | | | | | | |
| 3. | Farmowners multiple peril | | | | | | | | | |
| 4. | Homeowners multiple peril | | | | | | | | | |
| 5. | Commercial multiple peril | | | | | | | | | |
| 6. | Mortgage guaranty | 1,719,028,414 | 816,985 | 319,865,072 | 1,399,980,327 | 142,375,000 | | 10,078,716 | 1,532,276,611 | 25,692,255 |
| 8. | Ocean marine | | | | | | | | | |
| 9. | Inland marine | | | | | | | | | |
| 10. | Financial guaranty | | | | | | | | | |
| 11.1 | Medical professional liability - occurrence | | | | | | | | | |
| 11.2 | Medical professional liability - claims-made | | | | | | | | | |
| 12. | Earthquake | | | | | | | | | |
| 13. | Group accident and health | | | | | | | | (a) | |
| 14. | Credit accident and health (group and individual) | | | | | | | | | |
| 15. | Other accident and health | | | | | | | | (a) | |
| 16. | Workers' compensation | | | | | | | | | |
| 17.1 | Other liability - occurrence | | | | | | | | | |
| 17.2 | Other liability - claims-made | | | | | | | | | |
| 17.3 | Excess workers' compensation | | | | | | | | | |
| 18.1 | Products liability - occurrence | | | | | | | | | |
| 18.2 | Products liability - claims-made | | | | | | | | | |
| 19.1, 19.2 | Private passenger auto liability | | | | | | | | | |
| 19.3, 19.4 | Commercial auto liability | | | | | | | | | |
| 21. | Auto physical damage | | | | | | | | | |
| 22. | Aircraft (all perils) | | | | | | | | | |
| 23. | Fidelity | | | | | | | | | |
| 24. | Surety | | | | | | | | | |
| 26. | Burglary and theft | | | | | | | | | |
| 27. | Boiler and machinery | | | | | | | | | |
| 28. | Credit | | | | | | | | | |
| 29. | International | | | | | | | | | |
| 30. | Warranty | | | | | | | | | |
| 31. | Reinsurance - nonproportional assumed property | XXX | | | | XXX | | | | |
| 32. | Reinsurance - nonproportional assumed liability | XXX | | | | XXX | | | | |
| 33. | Reinsurance - nonproportional assumed financial lines | XXX | | | | XXX | | | | |
| 34. | Aggregate write-ins for other lines of business | | | | | | | | | |
| 35. | TOTALS | 1,719,028,414 | 816,985 | 319,865,072 | 1,399,980,327 | 142,375,000 | | 10,078,716 | 1,532,276,611 | 25,692,255 |
| | **DETAILS OF WRITE-INS** | | | | | | | | | |
| 3401. | | | | | | | | | | |
| 3402. | | | | | | | | | | |
| 3403. | | | | | | | | | | |
| 3498. | Summary of remaining write-ins for Line 34 from overflow page | | | | | | | | | |
| 3499. | Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | | | | |

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

# UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

| | 1<br>Loss Adjustment Expenses | 2<br>Other Underwriting Expenses | 3<br>Investment Expenses | 4<br>Total |
|---|---|---|---|---|
| 1. Claim adjustment services: | | | | |
| 1.1 Direct | 4,185,585 | | | 4,185,585 |
| 1.2 Reinsurance assumed | (97) | | | (97) |
| 1.3 Reinsurance ceded | 592,588 | | | 592,588 |
| 1.4 Net claim adjustment service (1.1 + 1.2 - 1.3) | 3,592,900 | | | 3,592,900 |
| 2. Commission and brokerage: | | | | |
| 2.1 Direct excluding contingent | | | | |
| 2.2 Reinsurance assumed, excluding contingent | | 350,124 | | 350,124 |
| 2.3 Reinsurance ceded, excluding contingent | | 55,208,990 | | 55,208,990 |
| 2.4 Contingent - direct | | | | |
| 2.5 Contingent - reinsurance assumed | | | | |
| 2.6 Contingent - reinsurance ceded | | | | |
| 2.7 Policy and membership fees | | | | |
| 2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) | | (54,858,866) | | (54,858,866) |
| 3. Allowances to managers and agents | | | 1,789,120 | 1,789,120 |
| 4. Advertising | 8,948 | 1,388,000 | | 1,396,948 |
| 5. Boards, bureaus and associations | | 1,141,314 | | 1,141,314 |
| 6. Surveys and underwriting reports | 311 | 308,228 | | 308,539 |
| 7. Audit of assureds' records | | | | |
| 8. Salary and related items: | | | | |
| 8.1 Salaries | 7,381,798 | 96,097,281 | | 103,479,079 |
| 8.2 Payroll taxes | 568,866 | 5,407,389 | | 5,976,255 |
| 9. Employee relations and welfare | 1,943,542 | 18,826,828 | | 20,770,370 |
| 10. Insurance | | 4,973,780 | | 4,973,780 |
| 11. Directors' fees | | 2,713,701 | | 2,713,701 |
| 12. Travel and travel items | 64,153 | 4,062,941 | | 4,127,094 |
| 13. Rent and rent items | 566,055 | 4,814,251 | | 5,380,306 |
| 14. Equipment | 27,363 | 2,256,890 | | 2,284,253 |
| 15. Cost or depreciation of EDP equipment and software | 39,460 | 6,512,423 | | 6,551,883 |
| 16. Printing and stationery | 94,664 | 841,256 | | 935,920 |
| 17. Postage, telephone and telegraph, exchange and express | 64,977 | 1,168,054 | 88,783 | 1,321,814 |
| 18. Legal and auditing | | 893,832 | 838,762 | 1,732,594 |
| 19. Totals (Lines 3 to 18) | 10,760,137 | 151,406,168 | 2,716,665 | 164,882,970 |
| 20. Taxes, licenses and fees: | | | | |
| 20.1 State and local insurance taxes deducting guaranty association credits of $ | | 21,700,401 | | 21,700,401 |
| 20.2 Insurance department licenses and fees | | 705,568 | | 705,568 |
| 20.3 Gross guaranty association assessments | | | | |
| 20.4 All other (excluding federal and foreign income and real estate) | 11,334 | 204,491 | | 215,825 |
| 20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4) | 11,334 | 22,610,460 | | 22,621,794 |
| 21. Real estate expenses | | | 3,490,052 | 3,490,052 |
| 22. Real estate taxes | | | 843,272 | 843,272 |
| 23. Reimbursements by uninsured plans | | | | |
| 24. Aggregate write-ins for miscellaneous expenses | 84,736 | 16,774,205 | | 16,858,941 |
| 25. Total expenses incurred | 14,449,107 | 135,931,967 | 7,049,989 | (a) 157,431,063 |
| 26. Less unpaid expenses - current year | 25,692,255 | 54,724,311 | 450,000 | 80,866,566 |
| 27. Add unpaid expenses - prior year | 32,416,006 | 67,636,157 | 440,500 | 100,492,663 |
| 28. Amounts receivable relating to uninsured plans, prior year | | | | |
| 29. Amounts receivable relating to uninsured plans, current year | | | | |
| 30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29) | 21,172,858 | 148,843,813 | 7,040,489 | 177,057,160 |
| **DETAILS OF WRITE-INS** | | | | |
| 2401. Outside services hired | 84,251 | 9,513,912 | | 9,598,163 |
| 2402. Bad debt expense | | 5,736,701 | | 5,736,701 |
| 2403. Contributions | | 963,873 | | 963,873 |
| 2498. Summary of remaining write-ins for Line 24 from overflow page | 485 | 559,719 | | 560,204 |
| 2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above) | 84,736 | 16,774,205 | | 16,858,941 |

(a) Includes management fees of $ (3,540,582) to affiliates and $ 1,789,120 to non-affiliates.

# EXHIBIT OF NET INVESTMENT INCOME

| | | 1<br>Collected During Year | 2<br>Earned During Year |
|---|---|---|---|
| 1. | U.S. Government bonds | (a) 5,828,664 | 5,458,514 |
| 1.1 | Bonds exempt from U.S. tax | (a) 1,794,915 | 10,143,913 |
| 1.2 | Other bonds (unaffiliated) | (a) 56,717,062 | 60,397,912 |
| 1.3 | Bonds of affiliates | (a) | |
| 2.1 | Preferred stocks (unaffiliated) | (b) | |
| 2.11 | Preferred stocks of affiliates | (b) | |
| 2.2 | Common stocks (unaffiliated) | 1,979 | 1,979 |
| 2.21 | Common stocks of affiliates | 3,560,757 | 3,560,757 |
| 3. | Mortgage loans | (c) | |
| 4. | Real estate | (d) 4,873,048 | 4,873,048 |
| 5 | Contract loans | | |
| 6 | Cash, cash equivalents and short-term investments | (e) 704,311 | 367,932 |
| 7 | Derivative instruments | (f) | |
| 8. | Other invested assets | 224,421 | 224,421 |
| 9. | Aggregate write-ins for investment income | | |
| 10. | Total gross investment income | 73,705,157 | 85,028,476 |
| 11. | Investment expenses | | (g) 7,049,989 |
| 12. | Investment taxes, licenses and fees, excluding federal income taxes | | (g) |
| 13. | Interest expense | | (h) |
| 14. | Depreciation on real estate and other invested assets | | (i) 539,724 |
| 15. | Aggregate write-ins for deductions from investment income | | |
| 16. | Total deductions (Lines 11 through 15) | | 7,589,713 |
| 17. | Net investment income (Line 10 minus Line 16) | | 77,438,763 |
| | **DETAILS OF WRITE-INS** | | |
| 0901. | | | |
| 0902. | | | |
| 0903. | | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | | |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | | |
| 1501. | | | |
| 1502. | | | |
| 1503. | | | |
| 1598. | Summary of remaining write-ins for Line 15 from overflow page | | |
| 1599. | Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above) | | |

(a) Includes $ 285,774 accrual of discount less $ 34,366,468 amortization of premium and less $ 11,169,655 paid for accrued interest on purchases.

(b) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued dividends on purchases.

(c) Includes $ ..... accrual of discount less $ ..... amortization of premium and less $ ..... paid for accrued interest on purchases.

(d) Includes $ ..... for company's occupancy of its own buildings; and excludes $ ..... interest on encumbrances.

(e) Includes $ 5,563 accrual of discount less $ 695,460 amortization of premium and less $ 405,983 paid for accrued interest on purchases.

(f) Includes $ ..... accrual of discount less $ ..... amortization of premium.

(g) Includes $ ..... investment expenses and $ ..... investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ ..... interest on surplus notes and $ ..... interest on capital notes.

(i) Includes $ 539,724 depreciation on real estate and $ ..... depreciation on other invested assets.

# EXHIBIT OF CAPITAL GAINS (LOSSES)

| | | 1<br>Realized Gain (Loss) On Sales or Maturity | 2<br>Other Realized Adjustments | 3<br>Total Realized Capital Gain (Loss) (Columns 1 + 2) | 4<br>Change in Unrealized Capital Gain (Loss) | 5<br>Change in Unrealized Foreign Exchange Capital Gain (Loss) |
|---|---|---|---|---|---|---|
| 1. | U.S. Government bonds | (99,961) | | (99,961) | | |
| 1.1 | Bonds exempt from U.S. tax | 183,530 | | 183,530 | | |
| 1.2 | Other bonds (unaffiliated) | 24,711,404 | | 24,711,404 | | |
| 1.3 | Bonds of affiliates | | | | | |
| 2.1 | Preferred stocks (unaffiliated) | | | | | |
| 2.11 | Preferred stocks of affiliates | | | | | |
| 2.2 | Common stocks (unaffiliated) | | | | | |
| 2.21 | Common stocks of affiliates | | | | 13,781,798 | (3,750,876) |
| 3. | Mortgage loans | | | | | |
| 4. | Real estate | | | | | |
| 5. | Contract loans | | | | | |
| 6. | Cash, cash equivalents and short-term investments | 2,713 | | 2,713 | | |
| 7. | Derivative instruments | | | | | |
| 8. | Other invested assets | (103,926,341) | | (103,926,341) | 103,485,013 | |
| 9. | Aggregate write-ins for capital gains (losses) | | | | | |
| 10. | Total capital gains (losses) | (79,128,655) | | (79,128,655) | 117,266,811 | (3,750,876) |
| | **DETAILS OF WRITE-INS** | | | | | |
| 0901. | | | | | | |
| 0902. | | | | | | |
| 0903. | | | | | | |
| 0998. | Summary of remaining write-ins for Line 9 from overflow page | | | | | |
| 0999. | Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above) | | | | | |

# EXHIBIT OF NON-ADMITTED ASSETS

| | | 1<br>Current Year Total Nonadmitted Assets | 2<br>Prior Year Total Nonadmitted Assets | 3<br>Change in Total Nonadmitted Assets (Col. 2 - Col. 1) |
|---|---|---|---|---|
| 1. | Bonds (Schedule D) | | | |
| 2. | Stocks (Schedule D): | | | |
| | 2.1 Preferred stocks | | | |
| | 2.2 Common stocks | 41,220,881 | | (41,220,881) |
| 3. | Mortgage loans on real estate (Schedule B): | | | |
| | 3.1 First liens | | | |
| | 3.2 Other than first liens | | | |
| 4. | Real estate (Schedule A): | | | |
| | 4.1 Properties occupied by the company | | | |
| | 4.2 Properties held for the production of income | | | |
| | 4.3 Properties held for sale | | | |
| 5. | Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) | | | |
| 6. | Contract loans | | | |
| 7. | Derivatives (Schedule DB) | | | |
| 8. | Other invested assets (Schedule BA) | 75,253 | 1,169,981 | 1,094,728 |
| 9. | Receivables for securities | | | |
| 10. | Securities lending reinvested collateral assets (Schedule DL) | | | |
| 11. | Aggregate write-ins for invested assets | | | |
| 12. | Subtotals, cash and invested assets (Lines 1 to 11) | 41,296,134 | 1,169,981 | (40,126,153) |
| 13. | Title plants (for Title insurers only) | | | |
| 14. | Investment income due and accrued | | | |
| 15. | Premiums and considerations: | | | |
| | 15.1 Uncollected premiums and agents' balances in the course of collection | | | |
| | 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due | | | |
| | 15.3 Accrued retrospective premiums and contracts subject to redetermination | | | |
| 16. | Reinsurance: | | | |
| | 16.1 Amounts recoverable from reinsurers | | | |
| | 16.2 Funds held by or deposited with reinsured companies | | | |
| | 16.3 Other amounts receivable under reinsurance contracts | | | |
| 17. | Amounts receivable relating to uninsured plans | | | |
| 18.1 | Current federal and foreign income tax recoverable and interest thereon | 16,261,460 | 18,044,968 | 1,783,508 |
| 18.2 | Net deferred tax asset | 251,814,072 | 306,467,991 | 54,653,919 |
| 19. | Guaranty funds receivable or on deposit | | | |
| 20. | Electronic data processing equipment and software | | | |
| 21. | Furniture and equipment, including health care delivery assets | 16,538,522 | 15,449,039 | (1,089,483) |
| 22. | Net adjustment in assets and liabilities due to foreign exchange rates | | | |
| 23. | Receivables from parent, subsidiaries and affiliates | | | |
| 24. | Health care and other amounts receivable | | | |
| 25. | Aggregate write-ins for other than invested assets | 63,097,526 | 64,606,097 | 1,508,571 |
| 26. | Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 389,007,714 | 405,738,076 | 16,730,362 |
| 27. | From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 28. | Total (Lines 26 and 27) | 389,007,714 | 405,738,076 | 16,730,362 |
| | **DETAILS OF WRITE-INS** | | | |
| 1101. | | | | |
| 1102. | | | | |
| 1103. | | | | |
| 1198. | Summary of remaining write-ins for Line 11 from overflow page | | | |
| 1199. | Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) | | | |
| 2501. | Other assets nonadmitted | 63,097,526 | 64,606,097 | 1,508,571 |
| 2502. | | | | |
| 2503. | | | | |
| 2598. | Summary of remaining write-ins for Line 25 from overflow page | | | |
| 2599. | Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) | 63,097,526 | 64,606,097 | 1,508,571 |

# NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The financial statements of Mortgage Guaranty Insurance Corporation are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin ("OCI"). The OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin insurance law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed practices by the OCI. The OCI has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Wisconsin domiciled companies record changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves are recorded directly to unassigned surplus. In addition, the OCI has the right to permit specific practices that deviate from prescribed practices. Under a permitted practice effective September 30, 2012, the OCI had approved MGIC to report its net deferred tax asset as an admitted asset in an amount not to exceed 10% of adjusted surplus as regards policyholders, notwithstanding any contrary provisions of Statement of Statutory Accounting Principles No. 101 ("SSAP No. 101"). Deferred tax assets of $138 million were included in MGIC's statutory capital at December 31, 2014. Due to the deferred tax asset valuation allowance reversal as of September 30, 2015, MGIC no longer relies on the permitted practice and the deferred tax asset is admitted according to the stated provisions of SSAP No. 101. Under the stated provisions of SSAP No. 101, the admitted net deferred tax asset is 15% of adjusted surplus as regards policyholders. Net deferred tax assets of $205 million were included in MGIC's statutory capital as of December 31, 2015. A reconciliation of net income (loss) and capital and surplus between the NAIC SAP and practices permitted by the OCI is shown below:

| | State of Domicile | 2015 | 2014 |
|---|---|---|---|
| NET INCOME (LOSS) | | | |
| (1) State basis (Page 4, Line 20, Columns 1 & 2) | WI | $ (77,862,725) | $ (7,783,228) |
| (2) State Prescribed Practices that increase/(decrease) NAIC SAP | | | |
| Change in contingency loss reserves | WI | (443,876,370) | (247,218,611) |
| (3) State Permitted Practices that increase/(decrease) NAIC SAP | | - | - |
| (4) NAIC SAP (1-2-3=4) | WI | $ 366,013,645 | $ 239,435,383 |
| SURPLUS | | | |
| (5) State basis (Page 3, Line 37, Columns 1 & 2) | WI | $ 1,573,889,849 | $ 1,517,678,331 |
| (6) State Prescribed Practices that increase/(decrease) NAIC SAP | | - | - |
| (7) State Permitted Practices that increase/(decrease) NAIC SAP | | | |
| Admitted deferred tax asset | WI | - | 137,676,748 |
| (8) NAIC SAP (5-6-7=8) | WI | $ 1,573,889,849 | $ 1,380,001,583 |

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

The preparation of financial statements in conformity with statutory accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

We have established an estimated allowance for uncollectible premiums which is based on analysis of historic trends. As of December 31, 2015 the allowance for uncollectible premiums is approximately $1.0 million. The "Uncollected premiums and agents' balances in the course of collection" are reported net of the allowance on Page 2 of this statement.

C. Accounting Policies

(1) Short-term investments are stated at either fair value (money market funds) or amortized cost, with amortization using the modified scientific method (bonds).
(2) Generally, bonds are stated at amortized cost and are amortized using the modified scientific method.
(3) Common Stocks are carried at cost, amounts that approximate fair value, with the exception of investments in stocks of subsidiaries that are carried on the equity basis (see 1.C.7.).
(4) We own no preferred stock.
(5) We own no mortgage loans.
(6) Loan-backed securities are valued using the retrospective method and stated at amortized cost or fair value in accordance with their NAIC designation.
(7) We own 100% of the common stock of MGIC Reinsurance Corporation of Wisconsin ("MRCW"), MGIC Credit Assurance Corporation ("MCAC"), MGIC Assurance Corporation ("MAC"), MGIC Reinsurance Corporation of Vermont ("MRCV"), MGIC Indemnity Corporation ("MIC"), MGIC Australia Pty Limited ("MGIC Australia") and MIC Reinsurance Corporation ("MICRE"), property and casualty insurance companies. These assets are valued on the equity basis.
(8) We have a 100% interest in MGIC Mortgage and Consumer Asset I LLC ("MMCA I"). This asset is valued on the equity basis.
(9) We own no derivative instruments.
(10) We utilize anticipated investment income as a factor in the premium deficiency calculation performed in accordance with SSAP No. 58, Mortgage Guaranty Insurance.
(11) Reserves are established for reported insurance losses and loss adjustment expenses based on when we receive notices of default on insured mortgage loans. We consider a loan in default when it is two or more payments past due. Consistent with industry standards for mortgage insurers, we do not establish loss reserves for future claims on insured loans which are not currently in default. Loss reserves are established by estimating the number of loans in our inventory of delinquent loans that will result in a claim payment, which is referred to as the claim rate, and further estimating the amount of the claim payment, which is referred to as claim severity. Our loss estimates are established based upon historical experience, including rescission and loan modification activity. Adjustments to reserve estimates are reflected in the financial statements in the years in which the adjustments are made. The liability for reinsurance assumed is based on information provided by the ceding companies.

Reserves are also established for estimated losses from defaults occurring prior to the close of an accounting period on notices of default not yet reported to us. These incurred but not reported ("IBNR") reserves are also established using estimated claim rates and claim severities.

Reserves also provide for the estimated costs of settling claims, including legal and other expenses and general expenses of administering the claims settlement process. Reserves are also ceded to reinsurers under our reinsurance agreements.

Estimation of losses is inherently judgmental. The conditions that affect the claim rate and claim severity include the current and future state of the domestic economy, including unemployment, and the current and future strength of local housing markets. The actual amount of the claim payments may be substantially different than our loss reserve estimates. Our estimates could be adversely affected by several factors, including a deterioration of regional or national economic conditions, including unemployment, leading to a reduction in borrowers' income and thus their ability to make mortgage payments, and a drop in housing values which may affect borrower willingness to continue to make mortgage payments when the value of the home is below the mortgage balance. Changes to our estimates could result in a material impact to our results of operations and capital position, even in a stable economic environment.

(12) In 2015, we changed our capitalization policy as part of a routine assessment in establishing a cost threshold and useful lives for the capitalization of assets.
(13) We do not have any pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors – not applicable
3. Business Combinations and Goodwill - not applicable
4. Discontinued Operations - not applicable
5. Investments

A. Mortgage Loans - We do not own any mortgage loans.
B. Debt Restructuring - We do not own any restructured loans.
C. Reverse Mortgages - We do not own any reverse mortgages.

D. Loan-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from a major third party provider or internal estimates.

(2) Not applicable

(3) Not applicable

(4) All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

a. The aggregate amount of unrealized losses:

1. Less than 12 months $ 2,727,007
2. 12 months or longer $ 10,535,883

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months $258,970,848
2. 12 months or longer $331,558,198

(5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential other-than-temporary impairments. In evaluating whether a decline in fair value is other-than-temporary, we consider several factors including, but not limited to:

- our intent to sell the security or whether it is more likely than not that we will be required to sell the security before recovery;
- extent and duration of the decline;
- failure of the issuer to make scheduled interest or principal payments;
- change in rating below investment grade; and
- adverse conditions specifically related to the security, an industry, or a geographic area.

The unrealized losses in all categories of our investments at December 31, 2015 were primarily caused by the difference in interest rates at December 31, 2015 compared to interest rates at the time of purchase. We have the intent and ability to hold these securities long enough to recover our cost basis.

E. Repurchase Agreements - We do not own any repurchase agreements.

F. Real Estate - Our investments in real estate are for either our own use or as settlements of claims. There were no impairment losses on real estate owned for our use or as settlement of claims.

G. Low-income housing tax credits ("LIHTC") – We do not hold any low income federal housing tax credits.

H. Restricted Assets

(1) Restricted Assets

| | Gross Restricted | | | | | | | 8 | Percentage | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Current Year | | | | | 6 | 7 | | 9 | 10 |
| | 1 | 2 | 3 | 4 | 5 | | | | | |
| Restricted Asset Category | Total General Account (G/A) | G/A Supporting Protected Cell Account Activity (a) | Total Protected Cell Account Restricted Assets | Account Assets Supporting G/A Activity (b) | Total (1 plus 3) | Total From Prior Year | Increase/ (Decrease) (5 minus 6) | Total Current Year Admitted Restricted | Gross Restricted to Total Assets | Admitted Restricted to Total Admitted Assets |
| i. FHLB capital stock | $ 2,534,700 | $ - | $ - | $ - | $ 2,534,700 | $ - | $ 2,534,700 | $ 2,534,700 | 0.05% | 0.06% |
| j. On deposit with states | 3,108,829 | - | - | - | 3,108,829 | 3,115,953 | (7,124) | 3,108,829 | 0.07% | 0.07% |
| n. Other restricted assets | - | - | - | - | - | 17,211,678 | (17,211,678) | - | 0.00% | 0.00% |
| o. Total Restricted Assets | $ 5,643,529 | $ - | $ - | $ - | $ 5,643,529 | $20,327,631 | $ (14,684,102) | $ 5,643,529 | 0.12% | 0.13% |

(a) Subset of column 1

(b) Subset of column 3

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories - not applicable

(3) Detail of Other Restricted Assets

At December 31, 2014, we reported $17.2 million of other restricted assets in an escrow account deposited in connection with a settlement agreement. In the first quarter of 2015, the escrow funds were disbursed to us pursuant to the settlement.

I. Working Capital Finance Investments - not applicable

J. Offsetting and Netting of Assets and Liabilities - not applicable

K. Structured Notes - not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

We have no investments in joint ventures, partnerships or limited liability companies that exceed 10% of admitted assets.

7. Investment Income - not applicable

8. Derivative Instruments - not applicable

9. Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

| 1. | 12/31/2015 | | | 12/31/2014 | | | Change | | |
|---|---|---|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) Total | (4) Ordinary | (5) Capital | (6) Total | (7) Ordinary | (8) Capital | (9) Total |
| (a) Gross Deferred Tax Assets | $ 462,525,342 | $ 313,186 | $ 462,838,528 | $ 449,480,945 | $ 648,623 | $ 450,129,568 | $ 13,044,397 | $ (335,437) | $ 12,708,960 |
| (b) Statutory Valuation Allowance Adjustments | - | - | - | - | - | - | - | - | - |
| (c) Adjusted Gross Deferred Tax Assets (1a - 1b) | $ 462,525,342 | $ 313,186 | $ 462,838,528 | $ 449,480,945 | $ 648,623 | $ 450,129,568 | $ 13,044,397 | $ (335,437) | $ 12,708,960 |
| (d) Deferred Tax Assets Nonadmitted | 251,814,072 | - | 251,814,072 | 306,467,991 | - | 306,467,991 | (54,653,919) | - | (54,653,919) |
| (e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d) | $ 210,711,270 | $ 313,186 | $ 211,024,456 | $ 143,012,954 | $ 648,623 | $ 143,661,577 | $ 67,698,316 | $ (335,437) | $ 67,362,879 |
| (f) Deferred Tax Liabilities | 5,910,187 | 339,515 | 6,249,702 | 5,892,764 | 92,065 | 5,984,829 | 17,423 | 247,450 | 264,873 |
| (g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f) | $ 204,801,083 | $ (26,329) | $ 204,774,754 | $ 137,120,190 | $ 556,558 | $ 137,676,748 | $ 67,680,893 | $ (582,887) | $ 67,098,006 |

2. The components of the admitted deferred tax assets are as follows:

| | 12/31/2015 | | | 12/31/2014 | | | Change | | |
|---|---|---|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) (Col 1 + 2) Total | (4) Ordinary | (5) Capital | (6) (Col 4 + 5) Total | (7) (Col 1 - 4) Ordinary | (8) (Col 2 - 5) Capital | (9) (Col 7 + 8) Total |
| Admission Calculation Components SSAP No. 101 | | | | | | | | | |
| (a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks | $ - | $ - | $ - | N/A | N/A | N/A | N/A | N/A | N/A |
| (b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) | 204,774,754 | - | 204,774,754 | | | | | | |
| 1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date | 430,775,450 | - | 430,775,450 | | | | | | |
| 2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold | xxx | xxx | 204,774,754 | xxx | xxx | | xxx | xxx | |
| (c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities | 5,936,516 | 313,186 | 6,249,702 | | | | | | |
| (d) Deferred Tax Assets Admitted as the result of applicaton of SSAP No. 101 Total (2(a) + 2(b) + 2(c)) | $ 210,711,270 | $ 313,186 | $ 211,024,456 | N/A | N/A | N/A | N/A | N/A | N/A |

3.

| | 2015 | 2014 |
|---|---|---|
| (a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount | 188% | N/A |
| (b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above | $ 2,056,263,006 | N/A |

4. We did not assume the benefit of future tax planning strategies in our valuation of gross deferred tax assets as of December 31, 2015 or 2014.

| | 12/31/2015 | | 12/31/2014 | | Change | |
|---|---|---|---|---|---|---|
| | (1) Ordinary | (2) Capital | (3) Ordinary | (4) Capital | (5) (Col 1 - 3) Ordinary | (6) (Col 2 - 4) Capital |
| Impact of Tax Planning Strategies | | | | | | |
| (a) Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage | | | | | | |
| 1. Adjusted Gross DTAs Amount From Note 9A1(c) | $ 462,525,342 | $ 313,186 | N/A | N/A | N/A | N/A |
| 2. Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| 3. Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e) | $ 210,711,270 | $ 313,186 | N/A | N/A | N/A | N/A |
| 4. Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |

(b) Does the Company's tax-planning strategies include the use of reinsurance? Yes _____ No _____

For December 2014, the disclosures required by tables 2, 3 and 4 above were not applicable. The admission of our deferred tax asset was pursuant to a permitted practice from the OCI. See Note 1.A. for additional information.

B. Not applicable

C. Current income taxes incurred consist of the following major components:

| | (1) 12/31/2015 | (2) 12/31/2014 | (3) (Col 1 - 2) Change |
|---|---|---|---|
| 1. Current Income Tax: | | | |
| (a) Federal | $ 30,671,864 | $ 1,599,424 | $ 29,072,440 |
| (b) Foreign | | | |
| (c) Subtotal | $ 30,671,864 | $ 1,599,424 | $ 29,072,440 |
| (d) Federal income tax on net capital gains | (27,695,030) | (548,023) | (27,147,007) |
| (e) Utilization of capital loss carry-forwards | | | |
| (f) Other | | | |
| (g) Federal and foreign income taxes incurred | $ 2,976,834 | $ 1,051,401 | $ 1,925,433 |
| 2. Deferred Tax Assets: | | | |
| (a) Ordinary | | | |
| (1) Discounting of unpaid losses | $ 8,263,366 | $ 12,350,283 | $ (4,086,917) |
| (2) Unearned premium reserve | 14,865,627 | 7,597,124 | 7,268,503 |
| (8) Compensation and benefits accrual | 19,815,480 | 19,579,821 | 235,659 |
| (10) Receivables - nonadmitted | 5,691,511 | 6,315,739 | (624,228) |
| (11) Net operating loss carry-forward | 131,951,381 | 290,974,516 | (159,023,135) |
| (13) Other (including items <5% of total ordinary tax assets) | 281,937,977 | 112,663,462 | 169,274,515 |
| (99) Subtotal | $ 462,525,342 | $ 449,480,945 | $ 13,044,397 |
| (b) Statutory valuation allowance adjustment | | | |
| (c) Nonadmitted | 251,814,072 | 306,467,991 | (54,653,919) |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) | $ 210,711,270 | $ 143,012,954 | $ 67,698,316 |
| (e) Capital: | | | |
| (1) Investments | 313,186 | 648,623 | (335,437) |
| (99) Subtotal | $ 313,186 | $ 648,623 | $ (335,437) |
| (f) Statutory valuation allowance adjustment | | | |
| (g) Nonadmitted | | | |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g) | $ 313,186 | $ 648,623 | $ (335,437) |
| (i) Admitted deferred tax assets (2d + 2h) | $ 211,024,456 | $ 143,661,577 | $ 67,362,879 |
| 3. Deferred Tax Liabilities: | | | |
| (a) Ordinary | | | |
| (5) Other (including items <5% of total ordinary tax liablities) | 5,910,187 | 5,892,764 | 17,423 |
| (99) Subtotal | $ 5,910,187 | $ 5,892,764 | $ 17,423 |
| (b) Capital | | | |
| (1) Investments | 339,515 | 92,065 | 247,450 |
| (99) Subtotal | $ 339,515 | $ 92,065 | $ 247,450 |
| (c) Deferred tax liabilities (3a99 + 3b99) | $ 6,249,702 | $ 5,984,829 | $ 264,873 |
| 4. Net deferred tax assets/(liabilities) (2i - 3c) | $ 204,774,754 | $ 137,676,748 | $ 67,098,006 |

Note: The Other Ordinary Deferred Tax Assets on Line 2(a)(13) include $241,883,243 and $86,526,514 related to the contingency loss reserve for December 31, 2015 and 2014, respectively.

D. The reconciliation of the federal income taxes incurred at the federal tax rate of 35% to the reported federal income taxes incurred is as follows:

| | 12/31/2015 | 12/31/2014 |
|---|---|---|
| Provision computed at statutory rate | $ (26,210,062) | $ (2,356,139) |
| Change in nonadmitted assets | (13,273,245) | 13,169,442 |
| Tax exempt investment income | (3,018,880) | (502,263) |
| Benefit plans | (3,015,649) | (16,727,371) |
| Investments in affiliates | 4,901,290 | - |
| Other | 1,077,128 | 3,620,567 |
| Totals | $ (39,539,418) | $ (2,795,764) |
| | | |
| Federal and foreign income taxes incurred (incl. capital gain tax) | $ 2,976,834 | $ 1,051,401 |
| Change in net deferred income taxes | (42,516,252) | (3,847,165) |
| Total statutory income taxes | $ (39,539,418) | $ (2,795,764) |

E. At December 31, 2015, we had net operating loss carryforwards of $377,003,946 which are scheduled to expire at the end of years 2032 through 2033.

F. Our Federal Income Tax return is consolidated with the following entities ("MGIC Group"):

| | |
|---|---|
| MGIC Investment Corporation | MGIC Mortgage Reinsurance Corporation |
| MGIC Reinsurance Corporation of Wisconsin | MGIC Reinsurance Corporation |
| MGIC Credit Assurance Corporation | MGIC Residential Reinsurance Corporation |
| MGIC Indemnity Corporation | MGIC Assurance Corporation |
| MGIC Reinsurance Corporation of Vermont | MGIC Investor Services Corporation |
| CMI Investors 2, L.P. | MGIC Insurance Services Corporation |
| CMI Investors 5, L.P. | MIC Reinsurance Corporation |
| CMI Investors 8, L.P. | MIC Reinsurance Corporation of Wisconsin |
| CMI Investors 9, L.P. | |

The method of allocation between the companies is subject to written agreement. Allocation is based upon separate return calculations with current credit for losses that were utilized or could have been utilized by the MGIC Group. Tax and loss bonds are assumed to be purchased and held to the extent allowable. Intercompany tax balances are settled quarterly.

G. The Internal Revenue Service ("IRS") completed examinations of our federal income tax returns for the years 2000 through 2007 and issued proposed assessments for taxes, interest and penalties related to our treatment of the flow-through income and loss from an investment in a portfolio of residual interests of Real Estate Mortgage Investment Conduits ("REMICs"). The IRS indicated that it did not believe that, for various reasons, we had established sufficient tax basis in the REMIC residual interests to deduct the losses from taxable income. We appealed these assessments within the IRS and in August 2010, we reached a tentative settlement agreement with the IRS which was not finalized.

On September 10, 2014, we received Notices of Deficiency (commonly referred to as "90 day letters") covering the 2000-2007 tax years. The Notices of Deficiency reflect taxes and penalties related to the REMIC matters of $197.5 million and at December 31, 2015, there would also be interest related to these matters of approximately $182.9 million. In 2007, we made a payment of $65.2 million to the United States Department of the Treasury which will reduce any amounts we would ultimately owe. The Notices of Deficiency also reflect additional amounts due of $261.4 million, which are primarily associated with the disallowance of the carryback of the 2009 net operating loss to the 2004-2007 tax years. We believe the IRS included the carryback adjustments as a precaution to keep open the statute of limitations on collection of the tax that was refunded when this loss was carried back, and not because the IRS actually intends to disallow the carryback permanently.

We filed a petition with the U.S. Tax Court contesting most of the IRS' proposed adjustments reflected in the Notices of Deficiency and the IRS has filed an answer to our petition which continues to assert their claim. Litigation to resolve our dispute with the IRS could be lengthy and costly in terms of legal fees and related expenses. We can provide no assurance regarding the outcome of any such litigation or whether a compromised settlement with the IRS will ultimately be reached and finalized. Depending on the outcome of this matter, additional state income taxes and state interest may become due when a final resolution is reached. As of December 31, 2015, those state taxes and interest would approximate $48.8 million. In addition, there could also be state tax penalties. Our total amount of unrecognized tax benefits as of December 31, 2015 is $107.1 million, which represents the tax benefits generated by the REMIC portfolio included in our tax returns that we have not taken benefit for in our financial statements, including any related interest. We continue to believe that our previously recorded tax provisions and liabilities are appropriate. However, we would need to make appropriate adjustments, which could be material, to our tax provision and liabilities if our view of the probability of success in this matter changes, and the ultimate resolution of this matter could have a material negative impact on our effective tax rate, results of operations, cash flows, available assets and statutory capital. In this regard, see Note 13(6).

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B.
& C. Transactions with Affiliates

(1) During 2015, we remitted cash to our Parent Company, MGIC Investment Corporation ("Investment") of $4,869,850 and MRCW of $289,805 for inter-company tax settlements. Also during 2015, we received cash from: MIC of $6,611,567; MCAC of $422,701; MICRE of $109,513; MAC of $45,617, and MRCV of $16,336 for inter-company tax settlements. During 2014, we remitted cash to Investment of $1,759,248 and MRCW of $1,353,477 for inter-company tax settlements. Also during 2014, we received cash from: MIC of $5,321,075; MICRE of $109,057; MAC of $53,069 and MRCV of $15,135 for inter-company tax settlements.

(2) On April 16, 2015, we received extraordinary dividends from MCAC and MAC of $40,000,000 and $5,000,000, respectively. The MCAC dividend was reflected in the financial statements as a return of capital. Of the MAC dividend, $1,439,243 was reflected in the financial statements as a return of capital. On December 1, 2015, we received an extraordinary dividend from MIC of $387,000,000 that was reflected in the financial statements as a return of capital.

(3) On September 25, 2015, we contributed capital to MCAC and MAC of $2,900,000 and $1,200,000, respectively. On November 19, 2015, we contributed capital to MRCW of $100,000,000.

(4) On October 1, 2015, eMagic.com LLC was dissolved resulting in a realized loss of $103,926,341.

D. We have reinsurance agreements with several of our affiliates. Reinsurance balances are primarily settled quarterly, the month following the end of each quarter. The following reinsurance balances were due from (to) affiliates at December 31, 2015 and 2014:

| Due from (to): | 2015 | 2014 |
|---|---|---|
| MGIC Reinsurance Corporation ("MGIC RE") | $ 1,564,911 | $ 3,256,350 |
| MRCW | (1,275,904) | 7,979,449 |
| MRCV | (57,416) | (25,875) |
| MGIC Mortgage Reinsurance Corporation ("MMRC") | 413,054 | 250,467 |
| MGIC Residential Reinsurance Corporation ("MRRC") | 413,054 | 250,467 |

In addition to reinsurance balances, we report net receivable (payable) balances from affiliates of $4,510,217 and ($1,575,176) at December 31, 2015 and 2014, respectively. These balances are primarily settled monthly.

E. We have agreed to maintain the capital of, or provide funds to, our subsidiary, MIC. (See note 14.A.).

F. We are the owner of two buildings in Milwaukee, Wisconsin. The buildings are occupied and used as common office space by most of our affiliates. We provide administrative services via cost sharing agreements to various subsidiaries and affiliates, such as cash collection, payroll, accounting, personnel and data processing.

G. All of our outstanding shares are owned by our Parent Company, Investment, a holding company domiciled in the State of Wisconsin.

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. Not applicable

11. Debt

A. Not applicable

B. FHLB (Federal Home Loan Bank) Agreements

(1) We are a member of the Federal Home Loan Bank (FHLB) of Chicago. Through our membership, we will conduct business activity (borrowings) with the FHLB. It is part of our strategy to utilize these funds for backup liquidity and to increase profitability. Under the FHLB rules, we can borrow up to 25% of net admitted assets. Any borrowing would require authorization by our Board of Directors.

(2) FHLB Capital Stock

a. Aggregate Totals

| | 1<br>Total<br>2+3 | 2<br>General<br>Account | 3<br>Protected Cell<br>Accounts |
|---|---|---|---|
| 1. Current Year | | | |
| (a) Membership Stock - Class A | $ - | $ - | $ - |
| (b) Membership Stock - Class B | 2,534,700 | 2,534,700 | - |
| (c) Activity Stock | - | - | - |
| (d) Excess Stock | - | - | - |
| (e) Aggregate Total (a+b+c+d) | $ 2,534,700 | $ 2,534,700 | $ - |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer* | $ - | XXX | XXX |
| 2. Prior Year-end | | | |
| (a) Membership Stock - Class A | $ - | $ - | $ - |
| (b) Membership Stock - Class B | - | - | - |
| (c) Activity Stock | - | - | - |
| (d) Excess Stock | - | - | - |
| (e) Aggregate Total (a+b+c+d) | $ - | $ - | $ - |
| (f) Actual or estimated Borrowing Capacity as Determined by the Insurer | $ - | XXX | XXX |

*See Note 11.B.(1).

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

| Membership Stock | 1<br>Current Year Total (2+3+4+5+6) | 2<br>Not Eligible for Redemption | Eligible for Redemption<br>3<br>Less Than 6 Months | 4<br>6 months to Less Than 1 year | 5<br>1 to Less Than 3 Years | 6<br>3 to 5 Years |
|---|---|---|---|---|---|---|
| 1. Class A | $ - | | | | | |
| 2. Class B | 2,534,700 | 2,534,700 | | | | |

(3) Collateral Pledged to FHLB - not applicable

(4) Borrowing from FHLB - not applicable

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

A. Deferred Compensation - Investment has a stock incentive plan that was adopted in April 2015. The plan provides for the award of stock options, stock appreciation rights, restricted stock and restricted stock units, as well as cash incentive awards. The vesting provisions of options, restricted stock and restricted stock units are determined at the time of grant.

Defined Benefit Plan - Investment sponsors a defined benefit pension plan and a supplemental executive retirement plan (the "Pension Benefit Plans") and a postretirement medical plan (the "Postretirement Benefit Plan") covering substantially all employees. The pension expense allocated to us during 2015 and 2014 was $8,374,340 and $3,459,652, respectively. The supplemental executive retirement expense allocated to us during 2015 and 2014 was $4,116,179 and $510,501, respectively. The postretirement medical benefit allocated to us during 2015 and 2014 was $5,589,188 and $5,478,658, respectively.

A summary of assets, obligations and assumptions of the Pension Benefit and Postretirement Benefit Plans are as follows at December 31, 2015 and 2014:

(1) Change in benefit obligation

a. Pension Benefits

| | Overfunded | | Underfunded | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| 1. Benefit obligation at beginning year | $ 379,324,012 | | | $ 317,605,640 |
| 2. Service cost | 10,256,262 | | | 8,565,106 |
| 3. Interest cost | 15,847,436 | | | 15,986,838 |
| 4. Contribution by plan participants | - | | | - |
| 5. Actuarial (gain) loss | (16,963,282) | | | 59,846,113 |
| 7. Benefits paid | (40,306,967) | | | (22,942,468) |
| 8. Plan amendments | 18,638 | | | (570) |
| 9. Business combinations, divestitures, curtailments, settlements and special termination benefits | 1,307,328 | | | 263,353 |
| 10. Benefit obligation at end of year | $ 349,483,427 | | | $ 379,324,012 |

b. Postretirement Benefits

| | Overfunded | | Underfunded | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| 1. Benefit obligation at beginning year | $ 18,224,844 | $ 15,763,660 | | |
| 2. Service cost | 832,553 | 658,526 | | |
| 3. Interest cost | 697,380 | 653,398 | | |
| 4. Contribution by plan participants | 361,758 | 335,549 | | |
| 5. Actuarial (gain) loss | (2,480,672) | 1,421,503 | | |
| 7. Benefits paid | (1,213,232) | (607,792) | | |
| 8. Plan amendments | - | - | | |
| 9. Business combinations, divestitures, curtailments, settlements and special termination benefits | - | - | | |
| 10. Benefit obligation at end of year | $ 16,422,631 | $ 18,224,844 | | |

c. Special or Contractual Benefits Per SSAP No. 11 - Not applicable

(2) Change in plan assets

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| a. Fair value of plan assets at beginning of year | $ 378,701,200 | $ 355,703,630 | $ 66,940,083 | $ 62,297,543 |
| b. Actual return on plan assets | (5,597,230) | 36,436,010 | (225,445) | 5,287,410 |
| d. Reporting entity contribution | 17,310,609 | 9,504,028 | - | - |
| e. Plan participants' contributions | - | - | 361,758 | 335,549 |
| f. Benefits paid | (40,306,967) | (22,942,468) | (1,508,552) | (980,419) |
| g. Business combinations, divestitures and settlements | - | - | - | - |
| h. Fair value of plan assets at end of year | $ 350,107,612 | $ 378,701,200 | $ 65,567,844 | $ 66,940,083 |

(3) Funded status

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| Overfunded: | | | | |
| a. Assets (nonadmitted) | | | | |
| 1. Prepaid benefit costs | $ 105,530,797 | $ 104,778,559 | $ 38,600,578 | $ 32,604,134 |
| 2. Overfunded plan assets | $ (94,183,861) | $ (91,993,055) | $ 10,544,635 | $ 16,111,105 |
| 3. Total assets (nonadmitted) | $ 11,346,936 | $ 12,785,504 | $ 49,145,213 | $ 48,715,239 |
| Underfunded: | | | | |
| b. Liabilities recognized | | | | |
| 1. Accrued benefit costs | $ 8,326,462 | $ 11,870,892 | | |
| 2. Liablility for pension benefits | $ 2,396,289 | $ 1,537,424 | | |
| 3. Total liabilities recognized | $ 10,722,751 | $ 13,408,316 | | |
| c. Unrecognized liabilities | $ - | $ - | | |

(4) Components of net periodic benefit cost

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| a. Service cost | $ 10,256,262 | $ 8,565,106 | $ 832,553 | $ 658,526 |
| b. Interest cost | 15,847,436 | 15,986,838 | 697,380 | 653,398 |
| c. Expected return on plan assets | (21,108,855) | (21,029,500) | (4,990,949) | (4,647,922) |
| d. Transition asset or obligation | - | - | - | - |
| e. Gains and losses | 5,707,187 | 1,316,338 | (344,788) | (616,100) |
| f. Prior service cost or credit | (705,565) | (789,430) | (2,485,960) | (2,485,960) |
| g. Gain or loss recognized due to a settlement or curtailment | 3,017,476 | 267,063 | - | - |
| h. Total net periodic benefit cost | $ 13,013,941 | $ 4,316,415 | $ (6,291,764) | $ (6,438,058) |

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| a. Items not yet recognized as a component of net periodic cost - prior year | $ 93,530,479 | $ 49,622,064 | $ (16,111,105) | $ (19,995,180) |
| b. Net transition asset or obligation recognized | - | - | - | - |
| c. Net prior service cost or (credit) arising during the period | 18,638 | (570) | - | - |
| d. Net prior service (cost) or credit recognized | 705,565 | 789,430 | 2,485,960 | 2,485,960 |
| e. Net (gain) and loss arising during the period | 11,050,131 | 44,702,956 | 2,735,722 | 782,015 |
| f. Net gain and (loss) recognized | (8,724,663) | (1,583,401) | 344,788 | 616,100 |
| g. Items not yet recognized as a component of net periodic cost - current year | $ 96,580,150 | $ 93,530,479 | $ (10,544,635) | $ (16,111,105) |

(6) Amounts in unassigned funds (surplus) expected to be recognized in the next fiscal year as components of net periodic benefit cost

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| a. Net transition asset or obligation | $ - | $ - | $ - | $ - |
| b. Net prior service cost or (credit) | $ (549,175) | $ (706,318) | $ (2,485,960) | $ (2,485,960) |
| c. Net recognized (gains) and losses | $ 5,669,847 | $ 5,056,484 | $ (42,701) | $ (314,986) |

(7) Amounts in unassigned funds (surplus) that have not been recognized as components of net periodic benefit cost

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| | 2015 | 2014 | 2015 | 2014 |
| a. Net transition asset or obligation | $ - | $ - | $ - | $ - |
| b. Net prior service cost or (credit) | $ (1,669,669) | $ (2,393,872) | $ (3,545,037) | $ (6,030,997) |
| c. Net recognized (gains) and losses | $ 98,249,819 | $ 95,924,351 | $ (6,999,598) | $ (10,080,108) |

(8) Weighted-average assumptions used to determine net periodic benefit cost under the Pension Benefit Plans as of December 31:

| | 2015 | 2014 |
|---|---|---|
| a. Weighted average discount rate | 4.25 | 5.15 |
| b. Expected long-term rate of return on plan assets | 5.75 | 6.00 |
| c. Rate of compensation increase | 3.00 | 3.00 |

Weighted-average assumptions used to determine projected benefit obligations under the Pension Benefit Plans as of December 31:

| | | |
|---|---|---|
| d. Weighted average discount rate | 4.65 | 4.25 |
| e. Rate of compensation increase | 3.00 | 3.00 |

(9) The amount of the accumulated benefit obligation for Pension Benefit Plans was $338,450,217 for the current year and $$366,440,416 for the prior year.

(10) For measurement purposes a 7.0% health care trend rate was used for pre-65 benefits for 2015. In 2016, the rate is assumed to be 7.0%, decreasing to 5.0% by 2020 and remaining at this level beyond.

(11) Assumed health care cost trend rates have an effect on the amounts reported for the health care plan. A one-percentage point change in assumed health care cost trend rates would have the following effects:

| | 1-Percentage Point Increase | 1-Percentage Point Decrease |
|---|---|---|
| a. Effect on total service and interest cost components | $ 303,791 | $ (253,225) |
| b. Effect on postretirement benefit obligation | $ 2,288,567 | $ (1,890,835) |

(12) The following estimated future payments under both the Pension Benefit and Postretirement Benefit Plans, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

| Years | Amount |
|---|---|
| a. 2016 | $ 23,770,543 |
| b. 2017 | 22,592,126 |
| c. 2018 | 24,350,142 |
| d. 2019 | 27,143,998 |
| e. 2020 | 28,048,451 |
| f. 2021 through 2025 | 148,953,150 |

(13) We do not have any regulatory contribution requirements for 2016. We currently intend to make a voluntary contribution of approximately $11.35 million to the pension plan in 2016.

(14) Not applicable
(15) Not applicable
(16) Not applicable
(17) Not applicable
(18) Not applicable
(19) Not applicable
(20) Not applicable
(21) Not applicable

B. The Pension Benefit plan has implemented a strategy to reduce risk through the use of a targeted funded ratio. The liability driven component is key to the asset allocation. The liability driven component seeks to align the duration of the fixed income asset allocation with the expected duration of the plan liabilities or benefit payments. Overall asset allocation is dynamic and specifies target allocation weights and ranges based on the funded status.

An improvement in funding status results in the de-risking of the portfolio, allocating more funds to fixed income and less to equity. A decline in funding status would result in a higher allocation to equity. The maximum equity allocation is 40%.

The equity investments utilize combinations of mutual funds, ETFs, and pooled equity account structures. Within the equity investments; return seeking growth investments allocate to global quality growth and global low volatility investments and return seeking bridge investments allocate to enduring asset investments and durable company investments.

The fixed income objective is to preserve capital and to provide monthly cash flows for the payment of plan liabilities. Fixed income investments can include government, government agencies, corporate, mortgage backed, asset backed, municipal securities, and other classes of bonds. The duration of the fixed income portfolio has an objective of being within one year of the duration of the accumulated benefit obligation. The fixed income investments have an objective of a weighted average credit of A3/A-/A- by Moody's, S&P, and Fitch, respectively.

The Postretirement Benefit Plan portfolio is designed to achieve the following objectives over each market cycle and for at least 5 years:

- Total return should exceed growth in the Consumer Price Index by 5.75% annually
- Achieve competitive investment results

The primary focus in developing asset allocation ranges for the portfolio is the assessment of the portfolio's investment objectives and the level of risk that is acceptable to obtain those objectives. To achieve these goals the minimum and maximum allocation ranges for fixed income securities and equity securities are:

| | Minimum | Maximum |
|---|---|---|
| Equities (long only) | 70% | 100% |
| Real estate | 0% | 15% |
| Commodities | 0% | 10% |
| Fixed income/Cash | 0% | 10% |

Given the long term nature of the Postretirement Benefit Plan portfolio and the lack of any immediate need for significant cash flow, it is anticipated that the equity investments will consist of growth stocks and will typically be at the higher end of the allocation ranges above.

The Postretirement Benefit Plan portfolio includes investments in international oriented funds as indicated below. The investment in international oriented funds is limited to a maximum of 30% of the equity range. The current international allocation is invested in two mutual funds with 4% of the equity allocation in a fund which has the objective of investments primarily in equity securities of emerging markets countries, and 21% of the equity allocation in a fund investing in securities of companies based outside the United States. It invests in companies primarily based in Europe and the Pacific Basin, and primarily in equity investments although it may also hold cash, money market instruments, and fixed income securities depending on market conditions.
The year-end asset allocations of the plans are as follows:

| | Pension Benefits | | Postretirement Benefits | |
|---|---|---|---|---|
| Allocation of Plan Assets at year end | 12/31/2015 | 12/31/2014 | 12/31/2015 | 12/31/2014 |
| Equity securities | 20% | 22% | 100% | 100% |
| Debt securities | 80% | 78% | 0% | 0% |
| Total | 100% | 100% | 100% | 100% |

C. In accordance with fair value guidance, we applied the following fair value hierarchy in order to measure fair value of our benefit plan assets:

Level 1 – Quoted prices for identical instruments in active markets that we have the ability to access. Financial assets utilizing Level 1 inputs include equity securities, mutual funds, money market funds, certain U.S. Treasury securities and ETF's.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments. Financial assets utilizing Level 2 inputs include certain municipal, corporate and foreign bonds, obligations of U.S. government corporations and agencies, and pooled equity accounts.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability. There are no securities that utilize Level 3 inputs.

To determine the fair value of securities in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. To ensure securities are appropriately classified in the fair value hierarchy, we review the pricing techniques and methodologies of the independent pricing sources and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. Market indicators, industry and economic events are also considered. This information is evaluated using a multidimensional pricing model. In addition, on a quarterly basis, we perform quality controls over values received from the pricing source (the "Trustee") which include comparing values to other independent pricing sources. In addition, we review annually the Trustee's auditor's report on internal controls in order to determine that their controls around valuing securities are operating effectively. We have not made any adjustments to the prices obtained from the independent sources.

(1) Fair Value Measurements of Plan Assets at Reporting Date

| Description for each class of plan assets | (Level 1) | (Level 2) | (Level 3) | Total |
|---|---|---|---|---|
| Domestic Mutual Funds | $ 1,441,774 | $ - | $ - | $ 1,441,774 |
| Corporate Bonds | - | 188,331,882 | - | 188,331,882 |
| U.S. Government Securities | 3,133,031 | 497,118 | - | 3,630,149 |
| Municipals | - | 61,205,902 | - | 61,205,902 |
| Foreign Bonds | - | 25,251,517 | - | 25,251,517 |
| ETF's | 5,675,940 | - | - | 5,675,940 |
| Pooled Equity Accounts | - | 64,570,448 | - | 64,570,448 |
| Domestic Mutual Funds - Postretirement | 49,886,681 | - | - | 49,886,681 |
| International Mutual Funds - Postretirement | 15,681,163 | - | - | 15,681,163 |
| Total Benefit Plan Assets | $ 75,818,589 | $ 339,856,867 | $ - | $ 415,675,456 |

(2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy – Not applicable

D. In selecting the expected long-term rate of return on assets, we considered the average rate of earnings expected on the classes of funds invested or to be invested to provide for the benefits of these plans. This included considering the trusts' targeted asset allocation for the year and the expected returns likely to be earned over the next 20 years.

E. Defined Contribution Plan - Investment has a Profit Sharing and Savings Plan and Trust for which substantially all employees are or will be eligible. The cost allocated to us for these plans during 2015 and 2014 was $4,792,802 and $4,706,389, respectively.

F. Mulitemployer Plans - not applicable

G. Consolidated/Holding Company Plans - See A. above

H. Postemployment Benefits and Compensated Absences – We have accrued postemployment benefits in accordance with NAIC SAP.

I. Impact of Medicare Modernization Act on Post Retirement Benefits - not applicable

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

(1) As of December 31, 2015, we had 100,000 shares of $50 par value common capital stock authorized and issued, and 41,085 shares outstanding.

(2) We have no preferred stock outstanding.

(3) The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income. In 2016 we cannot pay any dividends without approval of the OCI.

(4) We paid no dividends in 2015.

(5) Within the limitations of (3) above, there are no restrictions placed on the portion of our profits that may be paid as ordinary dividends to shareholders.

(6) Substantially all of our insurance written since 2008 has been for loans purchased by Fannie Mae and Freddie Mac (the "GSEs"). The GSEs each revised its private mortgage insurer eligibility requirements ("PMIERs") effective December 31, 2015. The financial requirements of the PMIERs require a mortgage insurer's "Available Assets" (generally only the most liquid assets of an insurer) to equal or exceed its "Minimum Required Assets" (which are based on an insurer's book and are calculated from tables of factors with several risk dimensions and are subject to a floor amount).

Based on our interpretation of the PMIERs, as of December 31, 2015, our Available Assets are in excess of our Minimum Required Assets; and we are in compliance with the financial requirements of the PMIERs and eligible to insure loans purchased by the GSEs.

The insurance laws of 16 jurisdictions, including Wisconsin, our domiciliary state, require a mortgage insurer to maintain a minimum amount of statutory capital relative to the risk in force (or a similar measure) in order for the mortgage insurer to continue to write new business. We refer to these requirements as the "State Capital Requirements" and, together with the GSE Financial Requirements, the "Financial Requirements." While they vary among jurisdictions, the most common State Capital Requirements allow for a maximum risk-to-capital ratio of 25 to 1. A risk-to-capital ratio will increase if (i) the percentage decrease in capital exceeds the percentage decrease in insured risk, or (ii) the percentage increase in capital is less than the percentage increase in insured risk. Wisconsin does not regulate capital by using a risk-to-capital measure but instead requires a minimum policyholder position ("MPP"). The "policyholder position" of a mortgage insurer is its net worth or surplus, contingency reserve and a portion of the reserves for unearned premiums.

At December 31, 2015, our risk-to-capital ratio was 12.1 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements and our policyholder position was $1.2 billion above the required MPP of $1.1 billion. In calculating our risk-to-capital ratio and MPP, we are allowed full credit for the risk ceded under our reinsurance transaction with a group of unaffiliated reinsurers. It is possible that under the revised State Capital Requirements discussed below, we will not be allowed full credit for the risk ceded to the reinsurers. If we are not allowed an agreed level of credit under either the State Capital Requirements or the PMIERs, we may terminate the reinsurance agreement, without penalty. At this time, we expect to continue to comply with the current State Capital Requirements.

The NAIC previously announced that it plans to revise the minimum capital and surplus requirements for mortgage insurers that are provided for in its Mortgage Guaranty Insurance Model Act. A working group of state regulators is drafting the revisions, although no date has been established by which the NAIC must propose revisions to such requirements. Depending on the scope of revisions made by the NAIC, we may be prevented from writing new business in the jurisdictions adopting such revisions.

If we fail to meet the State Capital Requirements of Wisconsin and are unable to obtain a waiver of them from the OCI, we could be prevented from writing new business in all jurisdictions. If we fail to meet the State Capital Requirements of a jurisdiction other than Wisconsin and are unable to obtain a waiver of them, we could be prevented from writing new business in that particular jurisdiction. It is possible that regulatory action by one or more jurisdictions, including those that do not have specific State Capital Requirements, may prevent us from continuing to write new insurance in such jurisdictions. If we are unable to write business in all jurisdictions, lenders may be unwilling to procure insurance from us anywhere. In addition, a lender's assessment of the future ability of our insurance operations to meet the State Capital Requirements or the PMIERs may affect its willingness to procure insurance from us. A possible future failure by us to meet the State Capital Requirements or the PMIERs will not necessarily mean that we lack sufficient resources to pay claims on our insurance liabilities. We believe we have sufficient claims paying resources to meet our claim obligations on our insurance in force on a timely basis.

(7) We have not made any advances to surplus.
(8) We hold no stock for special purposes.
(9) We have no special surplus funds.
(10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is ($792,233,636).
(11) We have no surplus notes.
(12) We have not undergone a quasi-reorganization.
(13) We have not undergone a quasi-reorganization.

14. Liabilities, Contingencies and Assessments

A. We have agreed to provide funds to our affiliate, MIC, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985. As the parent of MGIC Australia, we had agreed to provide capital to MGIC Australia sufficient to satisfy the criteria established by the Australian Prudential Regulation Authority ("APRA"), in the form of a letter agreement from us to APRA on terms and conditions customarily required by APRA. In 2015, we settled all of our remaining risk in force in Australia, and the letter agreement was withdrawn.

B. Assessments - not applicable

C. Gain Contingencies - not applicable

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - not applicable

E. Product Warranties - not applicable

F. Joint and Several Liabilities

G. All Other Contingencies

Before paying a claim, we review the loan and servicing files to determine the appropriateness of the claim amount. All of our insurance policies provide that we can reduce or deny a claim if the servicer did not comply with its obligations under our insurance policy, including the requirement to mitigate our loss by performing reasonable loss mitigation efforts or, for example, diligently pursuing a foreclosure or bankruptcy relief in a timely manner. We call such reduction of claims submitted to us "curtailments." In each of 2014 and 2015, curtailments reduced our average claim paid by approximately 6.7%. After we pay a claim, servicers and insureds sometimes object to our curtailments and other adjustments. We review these objections if they are sent to us within 90 days after the claim was paid.

When reviewing the loan file associated with a claim, we may determine that we have the right to rescind coverage on the loan. (We refer to insurance rescissions and denials of claims collectively as "rescissions" and variations of that term.) In recent quarters, approximately 5% of claims received in a quarter have been resolved by rescissions, down from the peak of approximately 28% in the first half of 2009. Our loss reserving methodology incorporates our estimates of future rescissions and reversals of rescissions. A variance between ultimate actual rescission and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

If the insured disputes our right to rescind coverage, we generally engage in discussions in an attempt to settle the dispute. As part of those discussions, we may voluntarily suspend rescissions we believe may be part of a settlement. Certain settlements require GSE approval. The GSEs consented to settlement agreements we entered into with Countrywide Home Loans, Inc. ("CHL") and its affiliate, Bank of America, N.A., as successor to Countrywide Home Loans Servicing LP, but there is no guarantee they will approve others. We have reached and implemented settlement agreements that do not require GSE approval, but they have not been material in the aggregate.

If we are unable to reach a settlement, the outcome of a dispute ultimately would be determined by legal proceedings. Under our policies in effect prior to October 1, 2014, legal proceedings disputing our right to rescind coverage may be brought up to three years after the lender has obtained title to the property (typically through a foreclosure) or the property was sold in a sale that we approved, whichever is applicable, and under our master policy effective October 1, 2014, such proceedings may be brought up to two years from the date of the notice of rescission. In a few jurisdictions there is a longer time to bring such proceedings.

Until a liability associated with a settlement agreement or litigation becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes even though discussions and legal proceedings may have been initiated and are ongoing. Under SSAP 5R, an estimated loss from such discussions and proceedings is accrued for only if we determine that the loss is probable and can be reasonably estimated. The estimated impact that we have recorded is our best estimate of our loss from these matters. If we are not able to implement settlements we consider probable, we intend to defend ourselves vigorously against any related legal proceedings.

In addition to the probable settlements for which we have recorded a loss, we are involved in other discussions and/or proceedings with insureds with respect to our claims paying practices. In addition, holders of loans covered by our previously implemented settlement agreement with CHL that did not consent to that agreement (approximately 11% of the dollar amount of exposure under that agreement) may bring legal proceedings against us with respect to such loans. Although it is reasonably possible that when these matters are resolved we will not prevail in all cases, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure associated with matters where a loss is reasonably possible to be approximately $327 million, although we believe we will ultimately resolve these matters for significantly less than this amount. This estimate includes the maximum exposure for losses that we have determined are probable in excess of the provision we have recorded for such losses.

The estimates of our maximum exposure referred to above do not include interest or consequential or exemplary damages.

Mortgage insurers, us included, have been involved in litigation alleging violations of the anti-referral fee provisions of the Real Estate Settlement Procedures Act, which is commonly known as RESPA, and the notice provisions of the Fair Credit Reporting Act, which is commonly known as FCRA. Our settlement of class action litigation against us under RESPA became final in October 2003. We settled the named plaintiffs' claims in litigation against us under FCRA in December 2004, following denial of class certification in June 2004. Since December 2006, class action litigation has been brought against a number of large lenders alleging that their captive mortgage reinsurance arrangements violated RESPA. Beginning in December 2011, we, together with various mortgage lenders and other mortgage insurers, were named as a defendant in twelve lawsuits, alleged to be class actions, filed in various U.S. District Courts. The complaints in all of the cases alleged various causes of action related to the captive mortgage reinsurance arrangements of the mortgage lenders, including that the lenders' captive reinsurers received excessive premiums in relation to the risk assumed by those captives, thereby violating RESPA. As of the end of the first quarter of 2015, we had been dismissed from all twelve cases. There can be no assurance that we will not be subject to further litigation under RESPA (or FCRA) or that the outcome of any such litigation would not have a material adverse effect on us.

In 2013, we entered into a settlement with the Consumer Financial Protection Bureau ("CFPB") that resolved a federal investigation of our participation in captive reinsurance arrangements without the CFPB or the court making any findings of wrongdoing. As part of the settlement, we agreed that we would not enter into any new captive reinsurance agreement or reinsure any new loans under any existing captive reinsurance agreement for a period of ten years. We had voluntarily suspended most of our captive arrangements in 2008 in response to market conditions and GSE requests. In connection with the settlement, we paid a civil penalty of $2.65 million and the court issued an injunction prohibiting us from violating any provisions of RESPA.

In 2015, we executed a Consent Order with the Minnesota Department of Commerce that resolved that department's investigation of captive reinsurance matters without making any findings of wrongdoing. The Consent Order provided, among other things, that we are prohibited from entering into any new captive reinsurance agreement or reinsuring any new loans under any existing captive reinsurance agreement for a period of ten years.

Various regulators, including the CFPB, state insurance commissioners and state attorneys general may bring other actions seeking various forms of relief in connection with alleged violations of RESPA. The insurance law provisions of many states prohibit paying for the referral of insurance business and provide various mechanisms to enforce this prohibition. While we believe our practices are in conformity with applicable laws and regulations, it is not possible to predict the eventual scope, duration or outcome of any such reviews or investigations nor is it possible to predict their effect on us or the mortgage insurance industry.

We are subject to comprehensive, detailed regulation by state insurance departments. These regulations are principally designed for the protection of our insured policyholders, rather than for the benefit of investors. Although their scope varies, state insurance laws generally grant broad supervisory powers to agencies or officials to examine insurance companies and enforce rules or exercise discretion affecting almost every significant aspect of the insurance business. State insurance regulatory authorities could take actions, including changes in capital requirements, that could have a material adverse effect on us. In addition, the CFPB may issue additional rules or regulations, which may materially affect our business.

In December 2013, the U.S. Treasury Department's Federal Insurance Office released a report that calls for federal standards and oversight for mortgage insurers to be developed and implemented. It is uncertain what form the standards and oversight will take and when they will become effective.

In addition to the matters described above, we are involved in other legal proceedings in the ordinary course of business. In our opinion, based on the facts known at this time, the ultimate resolution of these ordinary course legal proceedings will not have a material adverse effect on our financial position or results of operations.

See Note 9.G. for a description of federal income tax contingencies.

15. Leases
    A. Lessee Operating Leases
        (1) We lease certain office space, data processing equipment and autos under operating leases that expire during the next seven years. Generally, all rental payments are fixed. Total rental expense under operating leases was $2.1 million and $2.7 million for 2015 and 2014, respectively.
        (2) At January 1, 2016, the minimum aggregate operating lease commitments outstanding for all years in total, as well as for years 2016 through 2020, are as follows:

| Year ending December 31 | Operating Leases |
|---|---|
| 1. 2016 | $ 741,730 |
| 2. 2017 | 636,008 |
| 3. 2018 | 486,362 |
| 4. 2019 | 497,673 |
| 5. 2020 | 466,026 |
| 6. Total | 2,873,988 |

        (3) Sale-leaseback transactions - not applicable
    B. Lessor Leases- not applicable
16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk - not applicable
17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - not applicable
18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - not applicable
19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - not applicable
20. Fair Value Measurement
    A. Assets and Liabilities Measured and Reported at Fair Value
        (1) Fair Value Measurements at Reporting Date

We applied the following fair value hierarchy in order to measure fair value for assets and liabilities:

Level 1 – Quoted prices for identical instruments in active markets that we can access.

Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments.

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability.

As of December 31, 2015, we had no assets and liabilities measured and reported at fair value in Level 1 or 2 and no liabilities measured and reported in Level 3. Assets utilizing Level 3 inputs include real estate acquired through claim settlement.

Fair value measurements at reporting date:

| | (Level 1) | (Level 2) | (Level 3) | Total |
|---|---|---|---|---|
| a. Assets at fair value | | | | |
| Real estate acquired through claim settlement | $ - | $ - | $ 12,149,179 | $ 12,149,179 |
| Total assets at fair value | $ - | $ - | $ 12,149,179 | $ 12,149,179 |
| b. Liabilities at fair value | $ - | $ - | $ - | $ - |
| Total liabilities at fair value | $ - | $ - | $ - | $ - |

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security that is measured and reported at fair value to be transferred between Levels 1 and 2. Through December 31, 2015, there were no transfers between Levels 1 and 2.

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

| Description | Beginning Balance at 01/01/2015 | Transfers into Level 3 | Transfers out of Level 3 | Total gains and (losses) included in Net Income | Total gains and (losses) included in Surplus | Purchases | Issuances | Sales | Settlements | Ending Balance at 12/31/2015 |
|---|---|---|---|---|---|---|---|---|---|---|
| a. Assets | | | | | | | | | | |
| Real estate acquired through claim settlement | $ 12,658,038 | $ - | $ - | $ (2,321,762) | $ - | $ 34,624,361 | $ - | $ (32,811,458) | $ - | $ 12,149,179 |
| Total Assets | $ 12,658,038 | $ - | $ - | $ (2,321,762) | $ - | $ 34,624,361 | $ - | $ (32,811,458) | $ - | $ 12,149,179 |
| b. Liabilities | - | - | - | - | - | - | - | - | - | - |
| Total Liabilities | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - | $ - |

(3) Policy on Transfers Into and Out of Level 3
At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During 2015, there were no transfers into or out of Level 3.

(4) Inputs and Techniques Used for Level 2 and 3 Fair Values
We have no financial assets or liabilities measured at fair value in the Level 2 or Level 3 categories at December 31, 2015. Our non-financial assets that are classified as Level 3 securities consist of real estate acquired through claim settlement that is fair valued at the lower of our acquisition cost or a percentage of appraised value. The percentage applied to appraised value is based upon our historical sales experience adjusted for current trends.

(5) Derivative Fair Values - not applicable

B. Other Fair Value Disclosures - not applicable

C. Aggregate Fair Value for All Financial Instruments
The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of December 31, 2015 and 2014:

| December 31, 2015 | Aggregate Fair Value | Admitted Asset Value | Level 1 | Level 2 | Level 3 | Not Practicable (Carrying Value) |
|---|---|---|---|---|---|---|
| U.S. Treasury securities and obligations of U.S. government corporations and agencies | $ 278,236,549 | $ 286,058,897 | $ 4,584,273 | $ 273,652,276 | $ - | $ - |
| Obligations of states, territories and possessions | 112,641,817 | 112,109,262 | - | 112,641,817 | - | - |
| Political subdivisions of states, territories and possessions | 174,188,078 | 172,618,979 | - | 174,188,078 | - | - |
| Special revenues and special assessment obligations | 1,114,697,743 | 1,094,467,202 | - | 1,114,697,743 | - | - |
| Industrial and miscellaneous | 1,794,116,887 | 1,836,068,746 | - | 1,792,889,211 | 1,227,676 | - |
| Total bonds | $ 3,473,881,074 | $ 3,501,323,086 | $ 4,584,273 | $ 3,468,069,125 | $ 1,227,676 | $ - |
| Common stocks | $ 2,534,700 | $ 2,534,700 | $ - | $ - | $ 2,534,700 | $ - |
| Short-term investments | $ 171,763,903 | $ 171,833,583 | $ 89,196,290 | $ 82,567,613 | $ - | $ - |
| Cash equivalents | $ 4,058,112 | $ 4,059,712 | $ - | $ 4,058,112 | $ - | $ - |

| December 31, 2014 | Aggregate Fair Value | Admitted Asset Value | Level 1 | Level 2 | Level 3 | Not Practicable (Carrying Value) |
|---|---|---|---|---|---|---|
| U.S. Treasury securities and obligations of U.S. government corporations and agencies | $ 497,509,467 | $ 506,473,813 | $181,869,505 | $ 315,639,962 | $ - | $ - |
| Obligations of states, territories and possessions | 41,249,976 | 41,268,761 | - | 41,249,976 | - | - |
| Political subdivisions of states, territories and possessions | 47,567,585 | 47,000,106 | - | 47,567,585 | - | - |
| Special revenues and special assessment obligations | 359,344,705 | 353,481,096 | - | 359,344,705 | - | - |
| Industrial and miscellaneous | 2,034,983,127 | 2,029,494,808 | - | 2,033,137,275 | 1,845,852 | - |
| Total bonds | $ 2,980,654,860 | $ 2,977,718,584 | $ 181,869,505 | $ 2,796,939,503 | $ 1,845,852 | $ - |
| Short-term investments | $ 183,234,485 | $ 183,284,178 | $ 112,098,687 | $ 71,135,798 | $ - | $ - |
| Cash equivalents | $ 7,227,721 | $ 7,231,562 | $ - | $ 7,227,721 | $ - | $ - |

To determine the fair value of financial instruments in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. To ensure securities are appropriately classified in the fair value hierarchy, we review the pricing techniques and methodologies of the independent pricing sources and believe that their policies adequately consider market activity, either based on specific transactions for the issue valued or based on modeling of securities with similar credit quality, duration, yield and structure that were recently traded. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including data published in market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. Market indicators, industry and economic events are also considered. This information is evaluated using a multidimensional pricing model. Quality controls are performed by the independent pricing sources throughout this process, which include reviewing tolerance reports, trading information and data changes, and directional moves compared to market moves. This model combines all inputs to arrive at a value assigned to each security. In addition, on a quarterly basis, we perform quality controls over values received from the pricing sources which include reviewing tolerance reports, trading information and data changes, and directional moves compared to market moves. We have not made any adjustments to the prices obtained from the independent pricing sources.

Financial assets utilizing Level 3 inputs primarily include common stocks that can only be redeemed or sold at their par value and only to the security issuer and certain state premium tax credit investments.

D. Financial Instruments Where Fair Value Not Practical - not applicable

21. Other Items

A. Extraordinary Items - not applicable

B. Troubled Debt Restructuring: Debtors - not applicable

C. Other Disclosures and Unusual Items - not applicable

D. Business Interruption Insurance Recoveries - not applicable

E. State Transferable and Non-transferable Tax Credits - not applicable

F. Subprime-Mortgage-Related Risk Exposure

(1) Subprime Mortgage Exposures

We are a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States. We have exposure to insurance on subprime mortgages and we insure high loan-to-value (LTV) loans, adjustable rate mortgages (ARMs), interest-only loans and payment option ARMs which are viewed to have riskier characteristics, but do not necessarily meet our definition of subprime mortgage exposure.

The subprime exposure we write is affected by our underwriting guidelines that limit the risk factors associated with an insured loan and by higher premium rates on coverage. We believe that mortgage credit risk is materially affected by the following underwriting factors:

- the borrower's credit strength, including the borrower's credit history, debt-to-income ratios;
- cash reserves, the willingness of a borrower with sufficient resources to make mortgage payments when the mortgage balance exceeds the value of the home; and
- the loan product, which includes the LTV, the type of loan instrument (including whether the instrument provides for fixed or variable payments and the amortization schedule), the type of property, the purpose of the loan, and the borrower's documentation for the loan.

Excluding other factors, claim incidence increases for loans with lower FICO credit scores compared to loans with higher FICO credit scores; for reduced documentation loans compared to loans with full underwriting documentation; during periods of economic contraction and housing price depreciation, including when these conditions may not be nationwide, compared to periods of economic expansion and housing price appreciation; for loans with higher LTV ratios compared to loans with lower LTV ratios; for adjustable rate mortgage loans during a prolonged period of rising interest rates compared to fixed rate loans in such a rate environment; for loans that permit the deferral of principal amortization compared to loans that require principal amortization with each monthly payment; for loans in which the original loan amount exceeds the conforming loan limit compared to loans below such limit; and for cash out refinance loans compared to rate and term refinance loans.

We classify primary loans as either "Reduced Doc" or not "Reduced Doc". Reduced Doc are loans in which full documentation about the borrower's income, assets and liabilities, employment or certain other financial matters is not provided. In accordance with industry practice, we classify loans approved by GSE and other automated underwriting (AU) systems under "doc waiver" programs that do not require verification of borrower income as "full doc." Based in part on information provided by the GSEs, we estimate full doc loans of this type were approximately 4% of 2007 new insurance written. Information for other periods is not available. We understand these AU systems granted such doc waivers for loans they judged to have higher credit quality. We also understand that the GSEs terminated their "doc waiver" programs in the second half of 2008. Reduced documentation loans only appear in the reduced documentation category and do not appear in any of the other categories.

If a primary loan is not a Reduced Doc loan, it is classified by FICO credit score as either prime, A minus, or subprime. A borrower's FICO credit score is determined as follows: if there are three FICO scores available, the middle FICO score is used; if two FICO scores are available, the lower of the two is used; if only one FICO score is available, it is used. For a loan with multiple borrowers, the lowest of the borrowers' FICO credit scores is used. A prime loan is defined as a mortgage loan with a FICO credit score equal to or above 620. An A minus loan is defined as a mortgage loan with a FICO credit score greater than or equal to 575 but less than 620. A subprime loan is defined as a mortgage loan with a FICO credit score less than 575. We classify pool policies by FICO credit score as either prime, A minus, or subprime. The pool's FICO credit score is determined by averaging the valid FICO scores of the loans within each policy.

(2) Direct exposure through investments in subprime mortgage loans – not applicable

(3) Direct exposure through other investments

Our primary source of investments with underlying subprime exposure is through investments in affiliated insurance companies. The remainder of our investments do not have significant exposure to subprime risks. We cede portions of our direct writings to subsidiaries, MRCW and MRCV, which, as a result, have exposure to our subprime risks.

The following is a summary of our other investments with subprime exposure:

| | Actual Cost | Book/Adjusted Carrying Value (excluding interest) | Fair Value | Other Than Temporary Impairment Losses Recognized |
|---|---|---|---|---|
| a. Residential mortgage backed securities | | | | |
| b. Commercial mortgage backed securities | | | | |
| c. Collateralized debt obligations | | | | |
| d. Structured securities | | | | |
| e. Equity investment in SCAs* | 1,007,000,000 | 135,825,758 | 135,825,758 | - |
| f. Other assets | | | | |
| g. Total | $ 1,007,000,000 | $ 135,825,758 | $ 135,825,758 | $ - |

*Our subsidiaries MRCW and MRCV have underwriting exposure to subprime mortgage risk. These investments comprise 3.4% of our invested assets.

(4) Underwriting exposure to subprime mortgage risk through mortgage guaranty insurance coverage

Our private mortgage guaranty insurance business faces significant direct and indirect exposure to subprime mortgage risk. If the homeowner defaults, private mortgage insurance reduces and, in some instances, eliminates the loss to the insured lending institution. We have direct exposure in providing mortgage insurance coverage on subprime mortgage loans, and we have indirect exposure to the extent our insurance on other mortgage loans is affected by conditions in the housing and mortgage markets that result from the performance of subprime mortgages, whether or not insured under mortgage insurance coverage.

Our reserving process is not designed to segregate prime loan reserves from subprime loan reserves, as defined in this disclosure. However, we do capture losses paid for subprime loans.

Subprime net losses and net reserves according to our definitions described in 21.F.(1) were as follows:

| | Losses Paid in the Current Year | Losses Incurred in the Current Year | Case Reserves at End of Current Period | IBNR Reserves at End of Current Period |
|---|---|---|---|---|
| a. Mortgage Guaranty Coverage | $ 30,675,616 | $ 10,019,104 | $ 91,558,947 | $ 5,885,714 |
| b. Financial Guaranty Coverage | - | - | - | - |
| c. Other | - | - | - | - |
| d. Total | $ 30,675,616 | $ 10,019,104 | $ 91,558,947 | $ 5,885,714 |

22. Events Subsequent

We have considered subsequent events through February 16, 2016.

On February 10, 2016, we borrowed $155.0 million in the form of a fixed rate advance from the Federal Home Loan Bank of Chicago (the "Advance"). Interest on the Advance is payable monthly at an annual rate, fixed for the term of the Advance, of 1.91%. The principal of the Advance matures on February 10, 2023. We may prepay the Advance at any time. Such prepayment would be below par if interest rates have risen after the Advance was originated, or above par if interest rates have declined. The Advance is secured by eligible collateral whose market value must be maintained at 102% of the principal balance of the Advance. We provided eligible collateral from our investment portfolio. Additionally, with proceeds from the Advance, we purchased $132.7 million par value of Investment's 9% Debentures at a purchase price of $150.7 million (plus accrued interest of $4.3 million).

If recorded in this statement, the above transactions would have had the following effect:

- increase in admitted assets of $150.7 million,
- increase in liabilities of $155.0 million, and
- reduction to net income and policyholders' surplus of $4.3 million (without consideration of income taxes).

23. Reinsurance

A. We have an unsecured reinsurance recoverable of $224,796,870 from MRCW (NAIC Group #0105, FEIN 39-1529305), a wholly owned subsidiary, and an unsecured reinsurance recoverable of $82,214,127 from MGIC Re (NAIC Group #0105, FEIN 39-1509181), an affiliate. These amounts exceed 3% of our policyholders' surplus.

B. We have no reinsurance recoverable on paid and unpaid losses (including IBNR) in dispute that exceed 3% of our policyholders' surplus.

C. Reinsurance Assumed and Ceded

(1) The maximum amount of return commission which would have been due reinsurers if all reinsurance contracts had been canceled as of December 31, 2015 with the return of unearned premium reserve is as follows:

| | ASSUMED REINSURANCE | | CEDED REINSURANCE | | NET | |
|---|---|---|---|---|---|---|
| | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity | Premium Reserve | Commission Equity |
| a. Affiliates | $ 629 | $ 11 | $ 22,921,430 | $ 4,769,451 | $ (22,920,801) | $ (4,769,440) |
| b. All Other | - | - | 166,642 | 23,104 | (166,642) | (23,104) |
| c. Total | $ 629 | $ 11 | $ 23,088,072 | $ 4,792,555 | $ (23,087,443) | $ (4,792,544) |

d. Direct Unearned Premium Reserve $ 230,350,981

(2)

REINSURANCE

| | Direct | Assumed | Ceded | Net |
|---|---|---|---|---|
| a. Contingent Commission | $ - | $ - | $ - | $ - |
| b. Sliding Scale Adjustments | - | - | - | - |
| c. Other Profit Commission Arrangements | - | - | (26,215,688) | 26,215,688 |
| d. Total | $ - | $ - | $ (26,215,688) | $ 26,215,688 |

(3) Not applicable

D. Uncollectible Reinsurance - not applicable

E. Commutation of Ceded Reinsurance

During the third quarter of 2015, the April 2013 quota share reinsurance agreement was restructured via a commutation and new agreement. Under the terms of the new agreement, reinsurance premiums, ceding commission and profit commission are settled net on a quarterly basis. The reinsurance premium due after deducting the related ceding commission and profit commission is reported within Ceded Reinsurance Premiums Payable on the liability page of the balance sheet. For 2014, the profit commission accrued has been reported as an admitted write-in item on the asset page of the balance sheet.

We have reported in our operations in the current year as a result of commutation of reinsurance with the companies listed below, amounts that are reflected as:

| | | |
|---|---|---|
| (1) | Losses incurred | $ 14,880 |
| (2) | Loss adjustment expenses incurred | 120 |
| (3) | Premiums earned | 11,432,372 |
| (4) | Other | (11,146,000) |

| (5) Company | Amount |
|---|---|
| Alterra Reinsurance USA Inc. | $ - |
| Everest Reinsurance Corporation | - |
| Partner Re Reinsurance Corporation | - |
| Renaissance Reinsurance Ltd. | - |
| Renaissance Re Specialty Risks Ltd. | - |
| TransAtlantic Reinsurance Company | - |
| Third Point Reinsurance Company | - |
| ZinsureRE TCI, Ltd | 15,000 |
| National City | 286,372 |

In a commutation, the reinsurance agreement is cancelled, with no future premium ceded and funds for any incurred but unpaid losses transferred to us. The transferred funds result in an increase in our investment portfolio (including cash and cash equivalents) and a decrease in net losses paid (reduction in losses incurred). In addition, there is a decrease in the ceded loss reserves (increase in losses incurred), and thus there is minimal net impact to losses incurred. The above commutations resulted in a decrease to losses and lae paid of $14,885,333.

F. Retroactive Reinsurance - not applicable

G. Reinsurance Accounted for as a Deposit - not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements - not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - not applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - not applicable

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2014 were $1,973 million. As of December 31, 2015, $695 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $1,199 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $79 million favorable prior year development from December 31, 2014 to December 31, 2015. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.

26. Inter-company Pooling Arrangements - not applicable

27. Structured Settlements - not applicable

28. Health Care Receivables - not applicable

29. Participating Policies - not applicable

30. Premium Deficiency Reserves

| | | |
|---|---|---|
| 1. | Liability carried for premium deficiency reserves | $0 |
| 2. | Date of the most recent evaluation of this liability | 02/09/2016 |
| 3. | Was anticipated investment income utilized in the calculation | Yes [X] No [ ] |

31. High Deductibles - not applicable

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses - not applicable

33. Asbestos/Environmental Reserves - not applicable

34. Subscriber Savings Accounts - not applicable

35. Multiple Peril Crop Insurance - not applicable

36. Financial Guaranty Insurance - not applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES
## GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [ X ] No [ ]
If yes, complete Schedule Y, Parts 1, 1A and 2

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

1.3 State Regulating? Wisconsin

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

2.2 If yes, date of change:

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2011

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2011

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/28/2013

3.4 By what department or departments?
Office of the Commissioner of Insurance of the State of Wisconsin

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

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [ ] No [ X ]
4.12 renewals? Yes [ ] No [ X ]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [ ] No [ X ]
4.22 renewals? Yes [ ] No [ X ]

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

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

| 1<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---|---|---|
| | | |

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

6.2 If yes, give full information:

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

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

| 1<br>Nationality | 2<br>Type of Entity |
|---|---|
| | |

# GENERAL INTERROGATORIES

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

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

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

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

| 1<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|---|---|---|---|---|
| | | | | | |

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP, 100 East Wisconsin Avenue, Suite 1800, Milwaukee, WI 53202

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

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

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

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

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

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

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Marc Oberholtzer, PricewaterhouseCoopers LLP, Two Commerce Square, Suite 1700, 2001 Market Street, Philadelphia, PA 19103

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

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $

12.2 If, yes provide explanation:

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

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

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

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

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

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

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

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

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

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

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

# GENERAL INTERROGATORIES

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

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

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

## BOARD OF DIRECTORS

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

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

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

## FINANCIAL

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

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

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

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

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

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

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

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

## INVESTMENT

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

24.02 If no, give full and complete information relating thereto

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
We do not have a security lending program.

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

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

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

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

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

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

# GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
24.103 Total payable for securities lending reported on the liability page. $

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

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

25.21 Subject to repurchase agreements $
25.22 Subject to reverse repurchase agreements $
25.23 Subject to dollar repurchase agreements $
25.24 Subject to reverse dollar repurchase agreements $
25.25 Placed under option agreements $
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $
25.27 FHLB Capital Stock $ 2,534,700
25.28 On deposit with states $ 3,108,829
25.29 On deposit with other regulatory bodies $
25.30 Pledged as collateral - excluding collateral pledged to an FHLB $
25.31 Pledged as collateral to FHLB - including assets backing funding agreements $
25.32 Other $

25.3 For category (25.26) provide the following:

| 1<br>Nature of Restriction | 2<br>Description | 3<br>Amount |
|---|---|---|
| | | |

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

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

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

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

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

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

| 1<br>Name of Custodian(s) | 2<br>Custodian's Address |
|---|---|
| The Northern Trust Company | 50 South LaSalle Street, Chicago, IL 60603 |

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

| 1<br>Name(s) | 2<br>Location(s) | 3<br>Complete Explanation(s) |
|---|---|---|
| | | |

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ]
28.04 If yes, give full and complete information relating thereto:

| 1<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|---|---|---|---|
| | | | |

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

| 1<br>Central Registration Depository Number(s) | 2<br>Name | 3<br>Address |
|---|---|---|
| 106595 | Wellington Management Company, LLP | 280 Congress Street, Boston, MA 02210 |

# GENERAL INTERROGATORIES

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

29.2 If yes, complete the following schedule:

| 1<br>CUSIP # | 2<br>Name of Mutual Fund | 3<br>Book/Adjusted Carrying Value |
|---|---|---|
| | | |
| 29.2999 - Total | | |

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

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

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

| | 1<br>Statement (Admitted) Value | 2<br>Fair Value | 3<br>Excess of Statement over Fair Value (-), or Fair Value over Statement (+) |
|---|---|---|---|
| 30.1 Bonds | 3,677,216,381 | 3,649,703,089 | (27,513,292) |
| 30.2 Preferred stocks | | | |
| 30.3 Totals | 3,677,216,381 | 3,649,703,089 | (27,513,292) |

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

Fair values are determined using market prices provided by independent third-party pricing sources or internally developed models, if not available from the pricing sources.

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

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

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

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

32.2 If no, list exceptions:

# GENERAL INTERROGATORIES

## OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 1,270,212

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| Moody's Investors Service | 410,000 |
| Standard & Poor's Ratings Services | 334,136 |
| | |

34.1 Amount of payments for legal expenses, if any? $ 5,956,299

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| Bartlit Beck Herman Palenchar & Scott LLP | 5,103,255 |
| | |

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 511,660

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

| 1<br>Name | 2<br>Amount Paid |
|---|---|
| Porterfield, Lowenthal, Fettig & Sears, LLC | 240,000 |
| Capstone National Partners, LLC | 145,000 |
| | |

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

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

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

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

1.6 Individual policies:

Most current three years:
1.61 Total premium earned $
1.62 Total incurred claims $
1.63 Number of covered lives

All years prior to most current three years
1.64 Total premium earned $
1.65 Total incurred claims $
1.66 Number of covered lives

1.7 Group policies:

Most current three years:
1.71 Total premium earned $
1.72 Total incurred claims $
1.73 Number of covered lives

All years prior to most current three years
1.74 Total premium earned $
1.75 Total incurred claims $
1.76 Number of covered lives

2. Health Test:

| | | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|---|
| 2.1 | Premium Numerator | | |
| 2.2 | Premium Denominator | 801,454,669 | 731,537,659 |
| 2.3 | Premium Ratio (2.1/2.2) | 0.000 | 0.000 |
| 2.4 | Reserve Numerator | | |
| 2.5 | Reserve Denominator | 1,765,232,405 | 2,076,307,992 |
| 2.6 | Reserve Ratio (2.4/2.5) | 0.000 | 0.000 |

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

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

3.21 Participating policies $
3.22 Non-participating policies $

4. For mutual reporting Entities and Reciprocal Exchanges Only:
4.1 Does the reporting entity issue assessable policies? Yes [ ] No [ ]
4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $

5. For Reciprocal Exchanges Only:
5.1 Does the Exchange appoint local agents? Yes [ ] No [ ]
5.2 If yes, is the commission paid:
5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]
5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

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

5.5 If yes, give full information

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
Not applicable. We are a monoline mortgage guaranty insurer.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
Not applicable. We are a monoline mortgage guaranty insurer.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Not applicable. We are a monoline mortgage guaranty insurer.

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

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
Not applicable. We are a monoline mortgage guaranty insurer.

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

7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 1

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

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

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [ X ]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ X ] No [ ]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [ X ]

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

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [ ] No [ X ]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [ X ]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [ X ]

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

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

11.2 If yes, give full information
We have agreed to provide funds to our affiliate, MGIC Indemnity Corporation, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985.

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

12.11 Unpaid losses $

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $

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

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

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

12.41 From %

12.42 To %

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

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

12.61 Letters of credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 259,875

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

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

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

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

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

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

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

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

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [ X ]
If yes, disclose the following information for each of the following types of warranty coverage:

| | 1<br>Direct Losses Incurred | 2<br>Direct Losses Unpaid | 3<br>Direct Written Premium | 4<br>Direct Premium Unearned | 5<br>Direct Premium Earned |
|---|---|---|---|---|---|
| 16.11 Home | | | | | |
| 16.12 Products | | | | | |
| 16.13 Automobile | | | | | |
| 16.14 Other* | | | | | |

* Disclose type of coverage:

# GENERAL INTERROGATORIES

## PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $

17.12 Unfunded portion of Interrogatory 17.11 $

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 $

17.14 Case reserves portion of Interrogatory 17.11 $

17.15 Incurred but not reported portion of Interrogatory 17.11 $

17.16 Unearned premium portion of Interrogatory 17.11 $

17.17 Contingent commission portion of Interrogatory 17.11 $

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

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $

17.19 Unfunded portion of Interrogatory 17.18 $

17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 $

17.21 Case reserves portion of Interrogatory 17.18 $

17.22 Incurred but not reported portion of Interrogatory 17.18 $

17.23 Unearned premium portion of Interrogatory 17.18 $

17.24 Contingent commission portion of Interrogatory 17.18 $

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

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

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

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

# FIVE-YEAR HISTORICAL DATA

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

| | | 1<br>2015 | 2<br>2014 | 3<br>2013 | 4<br>2012 | 5<br>2011 |
|---|---|---|---|---|---|---|
| | **Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)** | | | | | |
| 1. | Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | | | | | |
| 2. | Property lines (Lines 1, 2, 9, 12, 21 & 26) | | | | | |
| 3. | Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | | | | | |
| 4. | All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 1,081,531,564 | 1,003,822,284 | 963,965,525 | 1,051,435,315 | 1,135,275,688 |
| 5. | Nonproportional reinsurance lines (Lines 31, 32 & 33) | | | | | |
| 6. | Total (Line 35) | 1,081,531,564 | 1,003,822,284 | 963,965,525 | 1,051,435,315 | 1,135,275,688 |
| | **Net Premiums Written (Page 8, Part 1B, Col. 6)** | | | | | |
| 7. | Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | | | | | |
| 8. | Property lines (Lines 1, 2, 9, 12, 21 & 26) | | | | | |
| 9. | Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | | | | | |
| 10. | All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 905,462,727 | 758,065,427 | 793,454,311 | 904,154,139 | 957,696,283 |
| 11. | Nonproportional reinsurance lines (Lines 31, 32 & 33) | | | | | |
| 12. | Total (Line 35) | 905,462,727 | 758,065,427 | 793,454,311 | 904,154,139 | 957,696,283 |
| | **Statement of Income (Page 4)** | | | | | |
| 13 | Net underwriting gain (loss) (Line 8) | (73,230,673) | (62,602,023) | (84,153,434) | (1,078,147,423) | (673,096,803) |
| 14. | Net investment gain or (loss) (Line 11) | 26,005,138 | 56,072,898 | 68,747,156 | 194,412,378 | 228,194,842 |
| 15. | Total other income (Line 15) | 34,674 | 345,321 | 248,788 | 398,182 | 289,458 |
| 16. | Dividends to policyholders (Line 17) | | | | | |
| 17. | Federal and foreign income taxes incurred (Line 19) | 30,671,864 | 1,599,424 | (8,186,417) | (74,810,999) | (47,525,869) |
| 18. | Net income (Line 20) | (77,862,725) | (7,783,228) | (6,971,073) | (808,525,864) | (397,086,634) |
| | **Balance Sheet Lines (Pages 2 and 3)** | | | | | |
| 19. | Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3) | 4,274,846,978 | 4,162,463,705 | 4,406,235,074 | 4,355,038,466 | 5,528,912,276 |
| 20. | Premiums and considerations (Page 2, Col. 3) | | | | | |
| | 20.1 In course of collection (Line 15.1) | 47,575,405 | 56,280,526 | 60,835,001 | 67,061,023 | 71,067,906 |
| | 20.2 Deferred and not yet due (Line 15.2) | | | | | |
| | 20.3 Accrued retrospective premiums (Line 15.3) | | | | | |
| 21. | Total liabilities excluding protected cell business (Page 3, Line 26) | 2,700,957,129 | 2,644,785,374 | 2,885,594,908 | 3,665,933,600 | 3,960,130,146 |
| 22. | Losses (Page 3, Line 1) | 1,532,276,611 | 1,940,636,505 | 2,472,683,084 | 3,252,023,121 | 3,502,490,741 |
| 23. | Loss adjustment expenses (Page 3, Line 3) | 25,692,255 | 32,416,006 | 51,554,096 | 68,072,906 | 78,981,549 |
| 24. | Unearned premiums (Page 3, Line 9) | 207,263,539 | 103,255,481 | 76,727,713 | 96,212,381 | 96,107,901 |
| 25. | Capital paid up (Page 3, Lines 30 & 31) | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 |
| 26. | Surplus as regards policyholders (Page 3, Line 37) | 1,573,889,849 | 1,517,678,331 | 1,520,640,166 | 689,104,866 | 1,568,782,130 |
| | **Cash Flow (Page 5)** | | | | | |
| 27. | Net cash from operations (Line 11) | 65,555,519 | (262,752,137) | (742,937,247) | (1,142,247,677) | (1,357,463,180) |
| | **Risk-Based Capital Analysis** | | | | | |
| 28. | Total adjusted capital | | | | | |
| 29. | Authorized control level risk-based capital | | | | | |
| | **Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0** | | | | | |
| 30. | Bonds (Line 1) | 88.6 | 78.2 | 74.8 | 58.7 | 68.4 |
| 31. | Stocks (Lines 2.1 & 2.2) | 6.3 | 15.8 | 14.2 | 16.5 | 10.6 |
| 32. | Mortgage loans on real estate (Lines 3.1 and 3.2) | | | | | |
| 33. | Real estate (Lines 4.1, 4.2 & 4.3) | 0.7 | 0.8 | 0.7 | 0.5 | 0.4 |
| 34. | Cash, cash equivalents and short-term investments (Line 5) | 4.4 | 5.2 | 10.2 | 24.3 | 20.6 |
| 35. | Contract loans (Line 6) | | | | | |
| 36. | Derivatives (Line 7) | | | | | |
| 37. | Other invested assets (Line 8) | | | | | 0.0 |
| 38. | Receivables for securities (Line 9) | | | | | |
| 39. | Securities lending reinvested collateral assets (Line 10) | | | | | |
| 40. | Aggregate write-ins for invested assets (Line 11) | | | | | |
| 41. | Cash, cash equivalents and invested assets (Line 12) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| | **Investments in Parent, Subsidiaries and Affiliates** | | | | | |
| 42. | Affiliated bonds (Schedule D, Summary, Line 12, Col. 1) | | | | | |
| 43. | Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1) | | | | | |
| 44. | Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1) | 285,934,114 | 600,242,436 | 584,734,079 | 679,556,678 | 538,851,005 |
| 45. | Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10) | | | | | |
| 46. | Affiliated mortgage loans on real estate | | | | | |
| 47. | All other affiliated | | | | | |
| 48. | Total of above Lines 42 to 47 | 285,934,114 | 600,242,436 | 584,734,079 | 679,556,678 | 538,851,005 |
| 49. | Total Investment in Parent included in Lines 42 to 47 above | | | | | |
| 50. | Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0) | 18.2 | 39.6 | 38.5 | 98.6 | 34.3 |

# FIVE-YEAR HISTORICAL DATA

(Continued)

| | 1<br>2015 | 2<br>2014 | 3<br>2013 | 4<br>2012 | 5<br>2011 |
|---|---|---|---|---|---|
| **Capital and Surplus Accounts (Page 4)** | | | | | |
| 51. Net unrealized capital gains (losses) (Line 24) | 87,194,646 | 18,186,588 | (31,905,151) | (59,497,576) | (24,809,668) |
| 52. Dividends to stockholders (Line 35) | | | | | |
| 53. Change in surplus as regards policyholders for the year (Line 38) | 56,211,518 | (2,961,835) | 831,535,300 | (879,677,264) | (140,266,794) |
| **Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)** | | | | | |
| 54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | | | | | |
| 55. Property lines (Lines 1, 2, 9, 12, 21 & 26) | | | | | |
| 56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | | | | | |
| 57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 846,330,786 | 1,160,501,100 | 1,823,230,988 | 2,572,018,848 | 3,039,652,056 |
| 58. Nonproportional reinsurance lines (Lines 31, 32 & 33) | | | | | |
| 59. Total (Line 35) | 846,330,786 | 1,160,501,100 | 1,823,230,988 | 2,572,018,848 | 3,039,652,056 |
| **Net Losses Paid (Page 9, Part 2, Col. 4)** | | | | | |
| 60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) | | | | | |
| 61. Property lines (Lines 1, 2, 9, 12, 21 & 26) | | | | | |
| 62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27) | | | | | |
| 63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34) | 688,787,792 | 956,698,607 | 1,502,139,049 | 2,048,324,259 | 2,232,893,891 |
| 64. Nonproportional reinsurance lines (Lines 31, 32 & 33) | | | | | |
| 65. Total (Line 35) | 688,787,792 | 956,698,607 | 1,502,139,049 | 2,048,324,259 | 2,232,893,891 |
| **Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0** | | | | | |
| 66. Premiums earned (Line 1) | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 67. Losses incurred (Line 2) | 35.0 | 58.0 | 88.9 | 198.9 | 157.3 |
| 68. Loss expenses incurred (Line 3) | 1.8 | 1.2 | 2.2 | 3.6 | (4.8) |
| 69. Other underwriting expenses incurred (Line 4) | 17.0 | 15.6 | 19.3 | 16.8 | 15.7 |
| 70. Net underwriting gain (loss) (Line 8) | (9.1) | (8.6) | (10.4) | (119.3) | (68.2) |
| **Other Percentages** | | | | | |
| 71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0) | 64.0 | 47.6 | 19.7 | 16.7 | 16.1 |
| 72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0) | 36.8 | 59.2 | 91.1 | 202.5 | 152.6 |
| 73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0) | 57.5 | 49.9 | 52.2 | 131.2 | 61.0 |
| **One Year Loss Development (000 omitted)** | | | | | |
| 74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11) | (85,457) | (66,739) | (15,207) | 571,831 | 7,165 |
| 75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0) | (5.6) | (4.4) | (2.2) | 36.5 | 0.4 |
| **Two Year Loss Development (000 omitted)** | | | | | |
| 76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12) | (116,168) | 73,681 | 824,113 | 488,852 | (369,458) |
| 77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0) | (7.6) | 10.7 | 52.5 | 28.6 | (25.9) |

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

If no, please explain:

# EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0105 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2015 NAIC Company Code 29858

| Line of Business | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken | | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>Direct Premiums Written | 2<br>Direct Premiums Earned | Dividends Paid or Credited to Policyholders on Direct Business | Direct Unearned Premium Reserves | Direct Losses Paid (deducting salvage) | Direct Losses Incurred | Direct Losses Unpaid | Direct Defense and Cost Containment Expense Paid | Direct Defense and Cost Containment Expense Incurred | Direct Defense and Cost Containment Expense Unpaid | Commissions and Brokerage Expenses | Taxes, Licenses and Fees |
| 1. Fire | | | | | | | | | | | | |
| 2.1 Allied lines | | | | | | | | | | | | |
| 2.2 Multiple peril crop | | | | | | | | | | | | |
| 2.3 Federal flood | | | | | | | | | | | | |
| 2.4. Private crop | | | | | | | | | | | | |
| 3. Farmowners multiple peril | | | | | | | | | | | | |
| 4. Homeowners multiple peril | | | | | | | | | | | | |
| 5.1 Commercial multiple peril (non-liability portion) | | | | | | | | | | | | |
| 5.2 Commercial multiple peril (liability portion) | | | | | | | | | | | | |
| 6. Mortgage guaranty | 1,080,352,140 | 1,014,239,104 | | 230,350,981 | 844,633,930 | 349,290,481 | 1,861,403,414 | 7,895,733 | 4,185,585 | 14,164,227 | | 22,610,460 |
| 8. Ocean marine | | | | | | | | | | | | |
| 9. Inland marine | | | | | | | | | | | | |
| 10. Financial guaranty | | | | | | | | | | | | |
| 11. Medical professional liability | | | | | | | | | | | | |
| 12. Earthquake | | | | | | | | | | | | |
| 13. Group accident and health (b) | | | | | | | | | | | | |
| 14. Credit accident and health (group and individual) | | | | | | | | | | | | |
| 15.1 Collectively renewable accident and health (b) | | | | | | | | | | | | |
| 15.2 Non-cancelable accident and health(b) | | | | | | | | | | | | |
| 15.3 Guaranteed renewable accident and health(b) | | | | | | | | | | | | |
| 15.4 Non-renewable for stated reasons only (b) | | | | | | | | | | | | |
| 15.5 Other accident only | | | | | | | | | | | | |
| 15.6 Medicare Title XVIII exempt from state taxes or fees | | | | | | | | | | | | |
| 15.7 All other accident and health (b) | | | | | | | | | | | | |
| 15.8 Federal employees health benefits plan premium (b) | | | | | | | | | | | | |
| 16. Workers' compensation | | | | | | | | | | | | |
| 17.1 Other Liability - occurrence | | | | | | | | | | | | |
| 17.2 Other Liability - claims made | | | | | | | | | | | | |
| 17.3 Excess workers' compensation | | | | | | | | | | | | |
| 18. Products liability | | | | | | | | | | | | |
| 19.1 Private passenger auto no-fault (personal injury protection) | | | | | | | | | | | | |
| 19.2 Other private passenger auto liability | | | | | | | | | | | | |
| 19.3 Commercial auto no-fault (personal injury protection) | | | | | | | | | | | | |
| 19.4 Other commercial auto liability | | | | | | | | | | | | |
| 21.1 Private passenger auto physical damage | | | | | | | | | | | | |
| 21.2 Commercial auto physical damage | | | | | | | | | | | | |
| 22. Aircraft (all perils) | | | | | | | | | | | | |
| 23. Fidelity | | | | | | | | | | | | |
| 24. Surety | | | | | | | | | | | | |
| 26. Burglary and theft | | | | | | | | | | | | |
| 27. Boiler and machinery | | | | | | | | | | | | |
| 28. Credit | | | | | | | | | | | | |
| 30. Warranty | | | | | | | | | | | | |
| 34. Aggregate write-ins for other lines of business | | | | | | | | | | | | |
| 35. TOTALS (a) | 1,080,352,140 | 1,014,239,104 | | 230,350,981 | 844,633,930 | 349,290,481 | 1,861,403,414 | 7,895,733 | 4,185,585 | 14,164,227 | | 22,610,460 |
| **DETAILS OF WRITE-INS** | | | | | | | | | | | | |
| 3401. | | | | | | | | | | | | |
| 3402. | | | | | | | | | | | | |
| 3403. | | | | | | | | | | | | |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | | | | | | | | | | | | |
| 3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above) | | | | | | | | | | | | |

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

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

# SCHEDULE F - PART 1

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

| 1 | 2 | 3 | 4 | 5 | Reinsurance On | | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 6 | 7 | | | | | | | | |
| ID Number | NAIC Company Code | Name of Reinsured | Domiciliary Jurisdiction | Assumed Premium | Paid Losses and Loss Adjustment Expenses | Known Case Losses and LAE | Cols. 6 + 7 | Contingent Commissions Payable | Assumed Premiums Receivable | Unearned Premium | Funds Held By or Deposited With Reinsured Companies | Letters of Credit Posted | Amount of Assets Pledged or Compensating Balances to Secure Letters of Credit | Amount of Assets Pledged or Collateral Held in Trust |
| 39-0916088 | 18740 | MGIC Indemnity Corporation | WI | 1 | | 31 | 31 | | | 1 | | | | |
| 0399999. Affiliates - U.S. Non-Pool - Other | | | | 1 | | 31 | 31 | | | 1 | | | | |
| 0499999. Total - U.S. Non-Pool | | | | 1 | | 31 | 31 | | | 1 | | | | |
| 0799999. Total - Other (Non-U.S.) | | | | | | | | | | | | | | |
| 0899999. Total - Affiliates | | | | 1 | | 31 | 31 | | | 1 | | | | |
| 31-0985858 | 38458 | Genworth | NC | 3 | | | | | | | | | | |
| 04-2443980 | | Massachusetts Housing | MA | 1,175 | | 786 | 786 | | | | | | | |
| 0999998. Other U.S. Unaffiliated Insurers Reinsurance for which the total of Column 8 is less than $100,000 | | | | | | | | | | | | | | |
| 0999999. Total Other U.S. Unaffiliated Insurers | | | | 1,178 | | 786 | 786 | | | | | | | |
| 1099998. Pools and Associations - Reinsurance for which the total of Column 8 is less than $100,000 - Mandatory Pools | | | | | | | | | | | | | | |
| 1099999. Total Pools, Associations or Other Similar Facilities - Mandatory Pools | | | | | | | | | | | | | | |
| 1199998. Pools and Associations - Reinsurance for which the total of Column 8 is less than $100,000 - Voluntary Pools | | | | | | | | | | | | | | |
| 1199999. Total Pools, Associations or Other Similar Facilities - Voluntary Pools | | | | | | | | | | | | | | |
| 1299999. Total - Pools and Associations | | | | | | | | | | | | | | |
| 1399998. Other Non-U.S. Insurers - Reinsurance for which the total of Column 8 is less than $100,000 | | | | | | | | | | | | | | |
| 1399999. Total Other Non-U.S. Insurers | | | | | | | | | | | | | | |
| 9999999 Totals | | | | 1,179 | | 817 | 817 | | | 1 | | | | |

# SCHEDULE F - PART 2

Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

| 1<br>ID Number | 2<br>NAIC Company Code | 3<br>Name of Company | 4<br>Date of Contract | 5<br>Original Premium | 6<br>Reinsurance Premium |
|---|---|---|---|---|---|

NONE

# SCHEDULE F - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | Reinsurance Recoverable On | | | | | | | | | Reinsurance Payable | | 18 | 19 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | | |
| ID Number | NAIC Company Code | Name of Reinsurer | Domiciliary Jurisdiction | Reinsurance Contracts Ceding 75% or More of Direct Premiums Written | Reinsurance Premiums Ceded | Paid Losses | Paid LAE | Known Case Loss Reserves | Known Case LAE Reserves | IBNR Loss Reserves | IBNR LAE Reserves | Unearned Premiums | Contingent Commissions | Columns 7 thru 14 Totals | Ceded Balances Payable | Other Amounts Due to Reinsurers | Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17] | Funds Held By Company Under Reinsurance Treaties |
| 39-1860397 | 10666 | MGIC Mortgage Reinsurance Corporation | WI | | 133 | 430 | 1 | 1,514 | 12 | 108 | 1 | 7 | | 2,073 | 18 | | 2,055 | |
| 39-1509181 | 16470 | MGIC Reinsurance Corporation | WI | | 23,318 | 6,052 | 76 | 75,165 | 601 | 2,317 | 19 | 2,548 | | 86,778 | 4,563 | | 82,215 | |
| 39-1848298 | 10247 | MGIC Reinsurance Corporation of Wisconsin | WI | | 96,487 | 17,622 | 142 | 197,551 | 1,577 | 6,542 | 52 | 20,351 | | 243,837 | 19,040 | | 224,797 | |
| 39-1857551 | 10252 | MGIC Residential Reinsurance Corporation | WI | | 133 | 430 | 1 | 1,514 | 12 | 108 | 1 | 7 | | 2,073 | 18 | | 2,055 | |
| 0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other | | | | | 120,071 | 24,534 | 220 | 275,744 | 2,202 | 9,075 | 73 | 22,913 | | 334,761 | 23,639 | | 311,122 | |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool | | | | | 120,071 | 24,534 | 220 | 275,744 | 2,202 | 9,075 | 73 | 22,913 | | 334,761 | 23,639 | | 311,122 | |
| 0799999. Total Authorized - Affiliates - Other (Non-U.S.) | | | | | | | | | | | | | | | | | | |
| 0899999. Total Authorized - Affiliates | | | | | 120,071 | 24,534 | 220 | 275,744 | 2,202 | 9,075 | 73 | 22,913 | | 334,761 | 23,639 | | 311,122 | |
| 56-1031043 | 28452 | Republic Mortgage Insurance Company | NC | | | 1 | | 11 | | | | | | 12 | | | 12 | |
| 06-1481194 | 10829 | Alterra Reinsurance USA Inc | CT | | 3,751 | 38 | | 956 | 8 | | | | | 1,002 | 3,996 | (2,359) | (635) | |
| 22-2005057 | 26921 | Everest Reinsurance Company | DE | | 10,001 | 103 | 1 | 2,550 | 20 | | | | | 2,674 | 10,657 | (6,292) | (1,691) | |
| 13-5616275 | 19453 | Transatlantic Reinsurance Company | NY | | 7,501 | 77 | | 1,913 | 15 | | | | | 2,005 | 7,993 | (4,719) | (1,269) | |
| 0999998. Total Authorized - Other U.S. Unaffiliated Insurers (Under $100,000) | | | | | | | | | | | | | | | | | | |
| 0999999. Total Authorized - Other U.S. Unaffiliated Insurers | | | | | 21,253 | 219 | 1 | 5,430 | 43 | | | | | 5,693 | 22,646 | (13,370) | (3,583) | |
| 1099999. Total Authorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| 1299998. Total Authorized - Other Non-U.S. Insurers (Under $100,000) | | | | | | | | | | | | | | | | | | |
| 1299999. Total Authorized - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| 1399999. Total Authorized | | | | | 141,324 | 24,753 | 221 | 281,174 | 2,245 | 9,075 | 73 | 22,913 | | 340,454 | 46,285 | (13,370) | 307,539 | |
| 39-1980820 | 11334 | MGIC Reinsurance Corporation of Vermont | VT | | 780 | 95 | | 1,115 | 9 | 33 | | 8 | | 1,260 | 152 | | 1,108 | |
| 1699999. Total Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | | 780 | 95 | | 1,115 | 9 | 33 | | 8 | | 1,260 | 152 | | 1,108 | |
| 1799999. Total Unauthorized - Affiliates - U.S. Non-Pool | | | | | 780 | 95 | | 1,115 | 9 | 33 | | 8 | | 1,260 | 152 | | 1,108 | |
| 2099999. Total Unauthorized - Affiliates - Other (Non-U.S.) | | | | | | | | | | | | | | | | | | |
| 2199999. Total Unauthorized - Affiliates | | | | | 780 | 95 | | 1,115 | 9 | 33 | | 8 | | 1,260 | 152 | | 1,108 | |
| 99-0347524 | 12139 | WM Mortgage Reinsurance Company, Inc. | HI | | 1,068 | 239 | 2 | 2,464 | 20 | 74 | 1 | 5 | | 2,805 | 97 | | 2,708 | |
| 03-0356965 | 11351 | New England Mortgage Insurance Exchange | VT | | 1,328 | 157 | | 2,788 | 22 | 84 | 1 | 53 | | 3,105 | 322 | | 2,783 | |
| 03-0351351 | 11301 | Cross Country Insurance Company | VT | | 6,127 | 1,374 | 29 | 19,563 | 157 | 587 | 5 | 46 | | 21,761 | 1,271 | | 20,490 | |
| 03-0358674 | 11470 | M&I Mortgage Reinsurance Corporation | VT | | 31 | | | 83 | 1 | 2 | | | | 86 | 9 | | 77 | |
| 68-0422709 | 11480 | Provident Reciprocal Insurance Exchange | VT | | 88 | 118 | 14 | 377 | 3 | 11 | | | | 523 | 25 | | 498 | |
| 59-3537743 | 11476 | BB&T Mortgage Reinsurance Company | VT | | 104 | 142 | 1 | 470 | 4 | 14 | | | | 631 | 33 | | 598 | |
| 03-0346846 | 11292 | Bank of America Reinsurance Corporation | VT | | 44 | | | 267 | 2 | 8 | | | | 277 | 9 | | 268 | |
| 04-3370409 | 11345 | Wells Fargo Insurance Re, Inc. | VT | | 1,307 | 259 | | 3,723 | 30 | 112 | 1 | 12 | | 4,137 | 187 | | 3,950 | |
| 03-0362239 | 11322 | M&T Reinsurance Company, Inc. | VT | | 312 | 205 | | 483 | 4 | 15 | | | | 707 | 83 | | 624 | |
| 03-0362485 | 11326 | HMC Reinsurance Company | VT | | 467 | 61 | 1 | 335 | 3 | 10 | | 7 | | 417 | 128 | | 289 | |
| 03-0363273 | 11353 | Principal Mortgage Reinsurance Company | VT | | (2) | | | | | | | | | | | | | |
| 99-0352218 | 12055 | FirstMerit Mortgage Reinsurance Company, Inc. | HI | | 66 | | | 151 | 1 | 5 | | 7 | | 164 | 16 | | 148 | |
| 36-4225472 | 11466 | AAMBG Reinsurance, Inc | VT | | 507 | | | | | | | 1 | | 1 | 67 | | (66) | |
| 03-0359996 | 11475 | Regions Mortgage Corporation | VT | | 187 | 26 | 1 | 360 | 3 | 11 | | 1 | | 402 | 49 | | 353 | |
| 27-0009776 | 12085 | National City Mortgage Insurance Company, Inc. | HI | | 667 | | | | | | | | | | | | | |
| 05-0525320 | 11378 | Capitol Federal Mortgage Reinsurance Company | VT | | 10 | | | 5 | | | | 1 | | 6 | 3 | | 3 | |
| 2299998. Total Unauthorized - Other U.S. Unaffiliated Insurers (Under $100,000) | | | | | | | | | | | | | | | | | | |
| 2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers | | | | | 12,311 | 2,581 | 48 | 31,069 | 250 | 933 | 8 | 133 | | 35,022 | 2,299 | | 32,723 | |
| 2399999. Total Unauthorized - Pools - Mandatory Pools | | | | | | | | | | | | | | | | | | |
| AA-0051325 | | MI Risk Corp. Reinsurance, Ltd. | TCA | | (1) | | | | | | | | | | | | | |
| AA-0051326 | | AGMC Reinsurance, Ltd. | TCA | | 203 | 57 | | 83 | | 2 | | 4 | | 146 | 52 | | 94 | |
| AA-0051323 | | 4000 West Reinsurance, Ltd. | TCA | | 77 | | | 88 | 1 | 3 | | 3 | | 95 | 20 | | 75 | |
| AA-0054105 | | HomeStreet Reinsurance, Ltd. | TCA | | 11 | | | | | | | | | | 2 | | (2) | |
| AA-0054190 | | Dirigo Reinsurance Company, Ltd. | TCA | | 130 | | | 339 | 3 | 10 | | 2 | | 354 | 31 | | 323 | |
| AA-0054525 | | DRH FS Mortgage Reinsurance, Ltd. | TCA | | 121 | | | | | | | 1 | | 1 | 32 | | (31) | |
| AA-0054369 | | Suburban Reinsurance Company, Ltd. | TCA | | (2) | | | | | | | | | | | | | |
| AA-0054372 | | OFB Reinsurance, Ltd. | TCA | | 1 | | | | | | | | | | | | | |
| AA-3194175 | | First Monetary Mutual Limited | BMU | | 82 | | | 8 | | | | 14 | | 22 | 19 | | 3 | |

# SCHEDULE F - PART 3

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

| 1 | 2 | 3 | 4 | 5 | 6 | Reinsurance Recoverable On | | | | | | | | | Reinsurance Payable | | 18 | 19 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | | |
| ID Number | NAIC Company Code | Name of Reinsurer | Domiciliary Jurisdiction | Reinsurance Contracts Ceding 75% or More of Direct Premiums Written | Reinsurance Premiums Ceded | Paid Losses | Paid LAE | Known Case Loss Reserves | Known Case LAE Reserves | IBNR Loss Reserves | IBNR LAE Reserves | Unearned Premiums | Contingent Commis-sions | Columns 7 thru 14 Totals | Ceded Balances Payable | Other Amounts Due to Reinsurers | Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17] | Funds Held By Company Under Reinsurance Treaties |
| AA-0054715 | | Arlington Reinsurance Company, Ltd | TCA | | 110 | | | 435 | 3 | 13 | | 1 | | 452 | 28 | | 424 | |
| AA-0054806 | | ICBA Credit Life Reinsurance Co., Ltd. | TCA | | 492 | 202 | 1 | 347 | 3 | 10 | | 9 | | 572 | 114 | | 458 | |
| AA-0050753 | | World Reinsurance, Ltd. | TCA | | 1 | | | | | | | | | | | | | |
| AA-0053357 | | Y & P Reins Ltd | TCA | | 11 | | | | | | | | | | 2 | | (2) | |
| AA-1780078 | | Partner Reinsurance Europe SE | IRL | | 13,751 | 141 | 1 | 3,507 | 28 | | | | | 3,677 | 14,653 | (8,651) | (2,325) | |
| AA-3190339 | | Renaissance Reinsurance, Ltd. | BMU | | 3,834 | 39 | | 978 | 8 | | | | | 1,025 | 4,085 | (2,412) | (648) | |
| AA-3190600 | | RenaissanceRe Specialty Risks Ltd. | BMU | | 958 | 10 | | 244 | 2 | | | | | 256 | 1,021 | (603) | (162) | |
| AA-3191179 | | Third Point Reinsurance Company, Ltd. | BMU | | 1,875 | 19 | | 478 | 4 | | | | | 501 | 1,999 | (1,180) | (318) | |
| 2599998. Total Unauthorized - Other Non-U.S. Insurers (Under $100,000) | | | | | | | | | | | | | | | | | | |
| 2599999. Total Unauthorized - Other Non-U.S. Insurers | | | | | 21,654 | 468 | 2 | 6,507 | 52 | 38 | | 34 | | 7,101 | 22,058 | (12,846) | (2,111) | |
| 2699999. Total Unauthorized | | | | | 34,745 | 3,144 | 50 | 38,691 | 311 | 1,004 | 8 | 175 | | 43,383 | 24,509 | (12,846) | 31,720 | |
| 2799999. Total Certified - Affiliates - U.S. Intercompany Pooling | | | | | | | | | | | | | | | | | | |
| 3099999. Total Certified - Affiliates - U.S. Non-Pool | | | | | | | | | | | | | | | | | | |
| 3399999. Total Certified - Affiliates - Other (Non-U.S.) | | | | | | | | | | | | | | | | | | |
| 3499999. Total Certified - Affiliates | | | | | | | | | | | | | | | | | | |
| 3599998. Total Certified - Other U.S. Unaffiliated Insurers (Under $100,000) | | | | | | | | | | | | | | | | | | |
| 3599999. Total Certified - Other U.S. Unaffiliated Insurers | | | | | | | | | | | | | | | | | | |
| 3899998. Total Certified - Other Non-U.S. Insurers (Under $100,000) | | | | | | | | | | | | | | | | | | |
| 3899999. Total Certified - Other Non-U.S. Insurers | | | | | | | | | | | | | | | | | | |
| 3999999. Total Certified | | | | | | | | | | | | | | | | | | |
| 4099999. Total Authorized, Unauthorized and Certified | | | | | 176,069 | 27,897 | 271 | 319,865 | 2,556 | 10,079 | 81 | 23,088 | | 383,837 | 70,794 | (26,216) | 339,259 | |
| 4199999. Total Protected Cells | | | | | | | | | | | | | | | | | | |
| 9999999 Totals | | | | | 176,069 | 27,897 | 271 | 319,865 | 2,556 | 10,079 | 81 | 23,088 | | 383,837 | 70,794 | (26,216) | 339,259 | |

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

| | 1<br>Name of Reinsurer | 2<br>Commission Rate | 3<br>Ceded Premium |
|---|---|---|---|
| 1. | MGIC Reinsurance Corporation of Wisconsin | 29.780 | 588 |
| 2. | MGIC Reinsurance Corporation of Wisconsin | 20.000 | 73,286 |
| 3. | Partner Reinsurance Europe SE | 20.000 | 16,964 |
| 4. | Everest Reinsurance Company | 20.000 | 12,337 |
| 5. | Transatlantic Reinsurance Company | 20.000 | 9,253 |

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

| | 1<br>Name of Reinsurer | 2<br>Total Recoverables | 3<br>Ceded Premiums | 4<br>Affiliated |
|---|---|---|---|---|
| 1. | MGIC Reinsurance Corporation of Wisconsin | 243,837 | 96,487 | Yes [ X ] No [ ] |
| 2. | MGIC Reinsurance Corporation | 86,778 | 23,318 | Yes [ X ] No [ ] |
| 3. | Cross Country Insurance Company | 21,761 | 6,127 | Yes [ ] No [ X ] |
| 4. | Wells Fargo Insurance Re. Inc. | 4,137 | 1,307 | Yes [ ] No [ X ] |
| 5. | Partner Reinsurance Europe SE | 3,677 | 13,751 | Yes [ ] No [ X ] |

# SCHEDULE F - PART 4

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

| 1 | 2 | 3 | 4 | Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses | | | | | | | 12 | 13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | 5 | Overdue | | | | | 11 | | |
| | | | | | 6 | 7 | 8 | 9 | 10 | | | |
| ID Number | NAIC Company Code | Name of Reinsurer | Domiciliary Jurisdiction | Current | 1 to 29 Days | 30 to 90 Days | 91 to 120 Days | Over 120 Days | Total Overdue Cols. 6 + 7 + 8 + 9 | Total Due Cols. 5 + 10 | Percentage Overdue Col. 10/Col. 11 | Percentage More Than 120 Days Overdue Col. 9/Col. 11 |
| 39-1860397 | 10666 | MGIC Mortgage Reinsurance Corporation | WI | 431 | | | | | | 431 | | |
| 39-1509181 | 16470 | MGIC Reinsurance Corporation | WI | 6,128 | | | | | | 6,128 | | |
| 39-1848298 | 10247 | MGIC Reinsurance Corporation of Wisconsin | WI | 17,764 | | | | | | 17,764 | | |
| 39-1857551 | 10252 | MGIC Residential Reinsurance Corporation | WI | 431 | | | | | | 431 | | |
| 0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other | | | | 24,754 | | | | | | 24,754 | | |
| 0499999. Total Authorized - Affiliates - U.S. Non-Pool | | | | 24,754 | | | | | | 24,754 | | |
| | | | | | | | | | | | | |
| 0599999. Total Authorized - Affiliates - Other (Non-U.S.) - Captive | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 0699999. Total Authorized - Affiliates - Other (Non-U.S.) - Other | | | | | | | | | | | | |
| 0799999. Total Authorized - Affiliates - Other (Non-U.S.) | | | | | | | | | | | | |
| 0899999. Total Authorized - Affiliates | | | | 24,754 | | | | | | 24,754 | | |
| 56-1031043 | 28452 | Republic Mortgage Insurance Company | NC | 1 | | | | | | 1 | | |
| 06-1481194 | 10829 | Alterra Reinsurance USA Inc | CT | 38 | | | | | | 38 | | |
| 22-2005057 | 26921 | Everest Reinsurance Company | DE | 104 | | | | | | 104 | | |
| 13-5616275 | 19453 | Transatlantic Reinsurance Company | NY | 77 | | | | | | 77 | | |
| 0999999. Total Authorized - Other U.S. Unaffiliated Insurers | | | | 220 | | | | | | 220 | | |
| 1399999. Total Authorized | | | | 24,974 | | | | | | 24,974 | | |
| 39-1980820 | 11334 | MGIC Reinsurance Corporation of Vermont | VT | 95 | | | | | | 95 | | |
| 1699999. Total Unauthorized - Affiliates - U.S. Non-Pool - Other | | | | 95 | | | | | | 95 | | |
| 1799999. Total Unauthorized - Affiliates - U.S. Non-Pool | | | | 95 | | | | | | 95 | | |
| 2099999. Total Unauthorized - Affiliates - Other (Non-U.S.) | | | | | | | | | | | | |
| 2199999. Total Unauthorized - Affiliates | | | | 95 | | | | | | 95 | | |
| 99-0347524 | 12139 | WM Mortgage Reinsurance Company, Inc. | HI | 241 | | | | | | 241 | | |
| 03-0356965 | 11351 | New England Mortgage Insurance Exchange | VT | 157 | | | | | | 157 | | |
| 03-0351351 | 11301 | Cross Country Insurance Company | VT | 1,403 | | | | | | 1,403 | | |
| 68-0422709 | 11480 | Provident Reciprocal Insurance Exchange | VT | 132 | | | | | | 132 | | |
| 59-3537743 | 11476 | BB&T Mortgage Reinsurance Company | VT | 143 | | | | | | 143 | | |
| 04-3370409 | 11345 | Wells Fargo Insurance Re, Inc. | VT | 259 | | | | | | 259 | | |
| 03-0362239 | 11322 | M&T Reinsurance Company, Inc. | VT | 205 | | | | | | 205 | | |
| 03-0362485 | 11326 | HMC Reinsurance Company | VT | 62 | | | | | | 62 | | |
| 03-0359996 | 11475 | Regions Mortgage Corporation | VT | 27 | | | | | | 27 | | |
| 2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers | | | | 2,629 | | | | | | 2,629 | | |
| AA-0051326 | | AGMC Reinsurance, Ltd. | TCA | 57 | | | | | | 57 | | |
| AA-0054806 | | ICBA Credit Life Reinsurance Co., Ltd. | TCA | 203 | | | | | | 203 | | |
| AA-1780078 | | Partner Reinsurance Europe SE | IRL | 142 | | | | | | 142 | | |
| AA-3190039 | | Renaissance Reinsurance, Ltd. | BMU | 39 | | | | | | 39 | | |
| AA-3190600 | | RenaissanceRe Specialty Risks Ltd. | BMU | 10 | | | | | | 10 | | |
| AA-3191179 | | Third Point Reinsurance Company, Ltd. | BMU | 19 | | | | | | 19 | | |
| 2599999. Total Unauthorized - Other Non-U.S. Insurers | | | | 470 | | | | | | 470 | | |
| 2699999. Total Unauthorized | | | | 3,194 | | | | | | 3,194 | | |
| 3099999. Total Certified - Affiliates - U.S. Non-Pool | | | | | | | | | | | | |
| 3399999. Total Certified - Affiliates - Other (Non-U.S.) | | | | | | | | | | | | |
| 3499999. Total Certified - Affiliates | | | | | | | | | | | | |
| 3999999. Total Certified | | | | | | | | | | | | |
| 4099999. Total Authorized, Unauthorized and Certified | | | | 28,168 | | | | | | 28,168 | | |
| 4199999. Total Protected Cells | | | | | | | | | | | | |
| 9999999 Totals | | | | 28,168 | | | | | | 28,168 | | |

# SCHEDULE F - PART 5

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

| 1<br>ID Number | 2<br>NAIC Company Code | 3<br>Name of Reinsurer | 4<br>Domiciliary Jurisdiction | 5<br>Reinsurance Recoverable all Items Schedule F Part 3, Col. 15 | 6<br>Funds Held By Company Under Reinsurance Treaties | 7<br>Letters of Credit | 8<br>Issuing or Confirming Bank Reference Number (a) | 9<br>Ceded Balances Payable | 10<br>Miscellaneous Balances Payable | 11<br>Trust Funds and Other Allowed Offset Items | 12<br>Total Collateral and Offsets Allowed (Cols. 6+7+9+10 +11 but not in Excess of Col. 5) | 13<br>Provision for Unauthorized Reinsurance (Col. 5 Minus Col. 12) | 14<br>Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute | 15<br>20% of Amount in Col. 14 | 16<br>20% of Amount in Dispute Included in Column 5 | 17<br>Provision for Overdue Reinsurance (Col 15 plus Col. 16) | 18<br>Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 39-1980820 | 11334 | MGIC Reinsurance Corporation of Vermont | VT | 1,260 | | | | 152 | | 7,328 | 1,260 | | | | | | |
| 0399999. Affiliates - U.S. Non-Pool - Other | | | | 1,260 | | | XXX | 152 | | 7,328 | 1,260 | | | | | | |
| 0499999. Total - U.S. Non-Pool | | | | 1,260 | | | XXX | 152 | | 7,328 | 1,260 | | | | | | |
| 0799999. Total - Other (Non-U.S.) | | | | | | | XXX | | | | | | | | | | |
| 0899999. Total - Affiliates | | | | 1,260 | | | XXX | 152 | | 7,328 | 1,260 | | | | | | |
| 99-0347524 | 12139 | WM Mortgage Reinsurance Company, Inc. | HI | 2,805 | | | | 97 | | 21,016 | 2,805 | | | | | | |
| 03-0356965 | 11351 | New England Mortgage Insurance Exchange | VT | 3,105 | | | | 322 | | 15,193 | 3,105 | | | | | | |
| 03-0351351 | 11301 | Cross Country Insurance Company | VT | 21,761 | | | | 1,271 | | 21,452 | 21,761 | | | | | | |
| 03-0358674 | 11470 | M&I Mortgage Reinsurance Corporation | VT | 86 | | | | 9 | | 1,795 | 86 | | | | | | |
| 68-0422709 | 11480 | Provident Reciprocal Insurance Exchange | VT | 523 | | | | 25 | | 1,931 | 523 | | | | | | |
| 59-3537743 | 11476 | BB&T Mortgage Reinsurance Company | VT | 631 | | | | 33 | | 2,398 | 631 | | | | | | |
| 03-0346846 | 11292 | Bank of America Reinsurance Corporation | VT | 277 | | | | 9 | | 17,298 | 277 | | | | | | |
| 04-3370409 | 11345 | Wells Fargo Insurance Re, Inc. | VT | 4,137 | | | | 187 | | 35,814 | 4,137 | | | | | | |
| 03-0362239 | 11322 | M&T Reinsurance Company, Inc. | VT | 707 | | | | 83 | | 5,354 | 707 | | | | | | |
| 03-0362485 | 11326 | HMC Reinsurance Company | VT | 417 | | | | 128 | | 3,197 | 417 | | | | | | |
| 03-0363273 | 11353 | Principal Mortgage Reinsurance Company | VT | | | | | | | 6,190 | | | | | | | |
| 99-0352218 | 12055 | FirstMerit Mortgage Reinsurance Company, Inc. | HI | 164 | | | | 16 | | 795 | 164 | | | | | | |
| 36-4225472 | 11466 | AAMBG Reinsurance, Inc | VT | 1 | | | | 67 | | 21,406 | 1 | | | | | | |
| 03-0359996 | 11475 | Regions Mortgage Corporation | VT | 402 | | | | 49 | | 1,001 | 402 | | | | | | |
| 05-0525320 | 11378 | Capitol Federal Mortgage Reinsurance Company | VT | 6 | | | | 3 | | 1,017 | 6 | | | | | | |
| 0999999. Total Other U.S. Unaffiliated Insurers | | | | 35,022 | | | XXX | 2,299 | | 155,857 | 35,022 | | | | | | |
| AA-0051326 | | AGMC Reinsurance, Ltd. | TCA | 146 | | | | 52 | | 1,637 | 146 | | | | | | |
| AA-0051323 | | 4000 West Reinsurance, Ltd. | TCA | 95 | | | | 20 | | 784 | 95 | | | | | | |
| AA-0054105 | | HomeStreet Reinsurance, Ltd. | TCA | | | | | 2 | | 580 | | | | | | | |
| AA-0054190 | | Dirigo Reinsurance Company, Ltd. | TCA | 354 | | | | 31 | | 1,210 | 354 | | | | | | |
| AA-0054525 | | DRH FS Mortgage Reinsurance, Ltd. | TCA | 1 | | | | 32 | | 268 | 1 | | | | | | |
| AA-0054372 | | OFB Reinsurance, Ltd. | TCA | | | | | | | 106 | | | | | | | |
| AA-3194175 | | First Monetary Mutual Limited | BMU | 22 | | | | 19 | | 1,258 | 22 | | | | | | |
| AA-0054715 | | Arlington Reinsurance Company, Ltd | TCA | 452 | | | | 28 | | 484 | 452 | | | | | | |
| AA-0054806 | | ICBA Credit Life Reinsurance Co., Ltd. | TCA | 572 | | | | 114 | | 3,121 | 572 | | | | | | |
| AA-0050753 | | World Reinsurance, Ltd. | TCA | | | | | | | 54 | | | | | | | |
| AA-0053357 | | Y & P Reins Ltd | TCA | | | | | 2 | | 108 | | | | | | | |
| AA-1780078 | | Partner Reinsurance Europe SE | IRL | 3,677 | | | | 14,653 | (8,651) | 52,068 | 3,677 | | | | | | |
| AA-3190339 | | Renaissance Reinsurance, Ltd. | BMU | 1,025 | | | | 4,085 | (2,412) | 14,676 | 1,025 | | | | | | |
| AA-3190600 | | RenaissanceRe Specialty Risks Ltd. | BMU | 256 | | | | 1,021 | (603) | 3,932 | 256 | | | | | | |
| AA-3191179 | | Third Point Reinsurance Company, Ltd. | BMU | 501 | | | | 1,999 | (1,180) | 7,087 | 501 | | | | | | |
| 1299999. Total Other Non-U.S. Insurers | | | | 7,101 | | | XXX | 22,058 | (12,846) | 87,373 | 7,101 | | | | | | |
| 1399999. Total Affiliates and Others | | | | 43,383 | | | XXX | 24,509 | (12,846) | 250,558 | 43,383 | | | | | | |
| 1499999. Total Protected Cells | | | | | | | XXX | | | | | | | | | | |
| 9999999 Totals | | | | 43,383 | | | XXX | 24,509 | (12,846) | 250,558 | 43,383 | | | | | | |

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

(a)

| Issuing or Confirming Bank Reference Number | Letters of Credit Code | American Bankers Association (ABA) Routing Number | Issuing or Confirming Bank Name | Letters of Credit Amount |
|---|---|---|---|---|
| | | | | |

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers

N O N E

Schedule F - Part 6 - Section 1 - Bank Footnote

N O N E

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers

N O N E

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

N O N E

Schedule F - Part 8 - Provision for Overdue Reinsurance

N O N E

# SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

| | 1<br>As Reported<br>(Net of Ceded) | 2<br>Restatement<br>Adjustments | 3<br>Restated<br>(Gross of Ceded) |
|---|---|---|---|
| ASSETS (Page 2, Col. 3) | | | |
| 1. Cash and invested assets (Line 12) | 3,951,747,396 | | 3,951,747,396 |
| 2. Premiums and considerations (Line 15) | 47,575,405 | | 47,575,405 |
| 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) | 28,168,149 | (28,168,149) | |
| 4. Funds held by or deposited with reinsured companies (Line 16.2) | | | |
| 5. Other assets | 247,356,028 | | 247,356,028 |
| 6. Net amount recoverable from reinsurers | | 339,258,050 | 339,258,050 |
| 7. Protected cell assets (Line 27) | | | |
| 8. Totals (Line 28) | 4,274,846,978 | 311,089,901 | 4,585,936,879 |
| LIABILITIES (Page 3) | | | |
| 9. Losses and loss adjustment expenses (Lines 1 through 3) | 1,557,968,866 | 332,580,230 | 1,890,549,096 |
| 10. Taxes, expenses, and other obligations (Lines 4 through 8) | 78,481,541 | | 78,481,541 |
| 11. Unearned premiums (Line 9) | 207,263,539 | 23,088,072 | 230,351,611 |
| 12. Advance premiums (Line 10) | | | |
| 13. Dividends declared and unpaid (Line 11.1 and 11.2) | | | |
| 14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) | 44,578,401 | (44,578,401) | |
| 15. Funds held by company under reinsurance treaties (Line 13) | | | |
| 16. Amounts withheld or retained by company for account of others (Line 14) | 4,164,947 | | 4,164,947 |
| 17. Provision for reinsurance (Line 16) | | | |
| 18. Other liabilities | 808,499,835 | | 808,499,835 |
| 19. Total liabilities excluding protected cell business (Line 26) | 2,700,957,129 | 311,089,901 | 3,012,047,030 |
| 20. Protected cell liabilities (Line 27) | | | |
| 21. Surplus as regards policyholders (Line 37) | 1,573,889,849 | XXX | 1,573,889,849 |
| 22. Totals (Line 38) | 4,274,846,978 | 311,089,901 | 4,585,936,879 |

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

If yes, give full explanation:

Schedule H - Part 1

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

# SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

## SCHEDULE P - PART 1 - SUMMARY

($000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 | 11 | Number of Claims Reported Direct and Assumed |
| | Direct and Assumed | Ceded | Net (1 - 2) | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | Salvage and Subrogation Received | Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9) | |
| 1. Prior | XXX | XXX | XXX | 2,656 | 642 | 84 | 4 | 48 | | 70 | 2,142 | XXX |
| 2. 2006 | 1,329,498 | 293,825 | 1,035,673 | 988,879 | 229,175 | 34,301 | 16,046 | 13,373 | | 149,255 | 791,332 | XXX |
| 3. 2007 | 1,444,530 | 338,823 | 1,105,707 | 2,080,054 | 570,896 | 34,278 | 8,090 | 26,662 | | 47,908 | 1,562,008 | XXX |
| 4. 2008 | 1,613,937 | 414,647 | 1,199,290 | 3,433,244 | 1,035,349 | 51,262 | 7,537 | 46,785 | | 12,859 | 2,488,405 | XXX |
| 5. 2009 | 1,377,677 | 281,464 | 1,096,213 | 3,206,380 | 821,977 | 36,299 | 4,867 | 41,583 | | 12,520 | 2,457,418 | XXX |
| 6. 2010 | 1,233,374 | 216,855 | 1,016,519 | 2,167,424 | 496,100 | 18,080 | 2,861 | 26,803 | | 9,842 | 1,713,346 | XXX |
| 7. 2011 | 1,177,430 | 191,085 | 986,345 | 1,751,228 | 301,391 | 11,961 | 1,925 | 19,904 | | 18,105 | 1,479,777 | XXX |
| 8. 2012 | 1,066,236 | 162,185 | 904,051 | 968,021 | 162,670 | 7,189 | 1,090 | 13,074 | | 20,107 | 824,524 | XXX |
| 9. 2013 | 950,541 | 137,602 | 812,939 | 456,724 | 79,021 | 4,106 | 807 | 7,286 | | 14,921 | 388,288 | XXX |
| 10. 2014 | 959,073 | 227,535 | 731,538 | 185,583 | 44,671 | 1,271 | 348 | 3,277 | | 8,054 | 145,112 | XXX |
| 11. 2015 | 1,015,419 | 213,964 | 801,455 | 20,678 | 6,714 | 74 | 41 | 375 | | 1,412 | 14,372 | XXX |
| 12. Totals | XXX | XXX | XXX | 15,260,871 | 3,748,606 | 198,905 | 43,616 | 199,170 | | 295,053 | 11,866,724 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 | 24 | 25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | | | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | 21 Direct and Assumed | 22 Ceded | Salvage and Subrog-ation Anticipated | Total Net Losses and Expenses Unpaid | Number of Claims Outstand-ing Direct and Assumed |
| 1. Prior | 8,085 | 1,463 | | | 65 | 12 | | | 65 | | 180 | 6,740 | XXX |
| 2. 2006 | 12,557 | 2,892 | | | 100 | 23 | | | 100 | | | 9,842 | XXX |
| 3. 2007 | 63,282 | 13,866 | | | 506 | 111 | | | 506 | | | 50,317 | XXX |
| 4. 2008 | 170,453 | 30,889 | | | 1,364 | 247 | | | 1,364 | | 309 | 142,045 | XXX |
| 5. 2009 | 150,574 | 25,499 | | | 1,205 | 204 | | | 1,205 | | 1,493 | 127,281 | XXX |
| 6. 2010 | 121,683 | 20,035 | | | 974 | 160 | | | 973 | | 3,516 | 103,435 | XXX |
| 7. 2011 | 134,175 | 24,217 | 41,875 | | 1,073 | 193 | | | 1,073 | | 8,452 | 153,786 | XXX |
| 8. 2012 | 145,362 | 25,449 | | | 1,163 | 203 | | | 1,163 | | 14,455 | 122,036 | XXX |
| 9. 2013 | 201,007 | 37,667 | | | 1,608 | 301 | | | 1,608 | | 22,565 | 166,255 | XXX |
| 10. 2014 | 322,244 | 58,708 | 49,000 | | 2,577 | 469 | | | 2,577 | | 24,577 | 317,221 | XXX |
| 11. 2015 | 390,424 | 79,180 | 51,500 | 10,079 | 3,118 | 633 | 412 | 81 | 3,530 | | 36,707 | 359,011 | XXX |
| 12. Totals | 1,719,846 | 319,865 | 142,375 | 10,079 | 13,753 | 2,556 | 412 | 81 | 14,164 | | 112,254 | 1,557,969 | XXX |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred /Premiums Earned) | | | Nontabular Discount | | 34 | Net Balance Sheet Reserves After Discount | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | Inter-Company Pooling Participation Percentage | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | | | XXX | 6,622 | 118 |
| 2. 2006 | 1,049,310 | 248,136 | 801,174 | 78.9 | 84.5 | 77.4 | | | | 9,665 | 177 |
| 3. 2007 | 2,205,288 | 592,963 | 1,612,325 | 152.7 | 175.0 | 145.8 | | | | 49,416 | 901 |
| 4. 2008 | 3,704,472 | 1,074,022 | 2,630,450 | 229.5 | 259.0 | 219.3 | | | | 139,564 | 2,481 |
| 5. 2009 | 3,437,246 | 852,547 | 2,584,699 | 249.5 | 302.9 | 235.8 | | | | 125,075 | 2,206 |
| 6. 2010 | 2,335,937 | 519,156 | 1,816,781 | 189.4 | 239.4 | 178.7 | | | | 101,648 | 1,787 |
| 7. 2011 | 1,961,289 | 327,726 | 1,633,563 | 166.6 | 171.5 | 165.6 | | | | 151,833 | 1,953 |
| 8. 2012 | 1,135,972 | 189,412 | 946,560 | 106.5 | 116.8 | 104.7 | | | | 119,913 | 2,123 |
| 9. 2013 | 672,339 | 117,796 | 554,543 | 70.7 | 85.6 | 68.2 | | | | 163,340 | 2,915 |
| 10. 2014 | 566,529 | 104,196 | 462,333 | 59.1 | 45.8 | 63.2 | | | | 312,536 | 4,685 |
| 11. 2015 | 470,111 | 96,728 | 373,383 | 46.3 | 45.2 | 46.6 | | | | 352,665 | 6,346 |
| 12. Totals | XXX | XXX | XXX | XXX | XXX | XXX | | | XXX | 1,532,277 | 25,692 |

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

# SCHEDULE P - PART 2 - SUMMARY

| Years in Which Losses Were Incurred | INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) | | | | | | | | | | DEVELOPMENT | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>2006 | 2<br>2007 | 3<br>2008 | 4<br>2009 | 5<br>2010 | 6<br>2011 | 7<br>2012 | 8<br>2013 | 9<br>2014 | 10<br>2015 | 11<br>One Year | 12<br>Two Year |
| 1. Prior | 339,689 | 413,464 | 363,402 | 365,705 | 348,709 | 339,791 | 340,124 | 339,810 | 340,261 | 340,753 | 492 | 943 |
| 2. 2006 | 565,979 | 891,939 | 837,148 | 805,641 | 790,300 | 781,655 | 784,205 | 784,779 | 786,183 | 787,701 | 1,518 | 2,922 |
| 3. 2007 | XXX | 1,494,081 | 1,849,391 | 1,667,625 | 1,572,285 | 1,531,978 | 1,559,657 | 1,578,487 | 1,592,492 | 1,585,157 | (7,335) | 6,670 |
| 4. 2008 | XXX | XXX | 2,064,637 | 2,582,198 | 2,420,505 | 2,342,082 | 2,462,023 | 2,551,090 | 2,592,641 | 2,582,301 | (10,340) | 31,211 |
| 5. 2009 | XXX | XXX | XXX | 2,212,920 | 2,272,060 | 2,269,125 | 2,444,852 | 2,514,629 | 2,545,692 | 2,541,911 | (3,781) | 27,282 |
| 6. 2010 | XXX | XXX | XXX | XXX | 1,401,513 | 1,547,906 | 1,703,363 | 1,763,288 | 1,786,929 | 1,789,005 | 2,076 | 25,717 |
| 7. 2011 | XXX | XXX | XXX | XXX | XXX | 1,482,387 | 1,572,531 | 1,586,954 | 1,605,205 | 1,612,586 | 7,381 | 25,632 |
| 8. 2012 | XXX | XXX | XXX | XXX | XXX | XXX | 1,238,608 | 971,119 | 929,641 | 932,323 | 2,682 | (38,796) |
| 9. 2013 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 743,398 | 587,771 | 545,649 | (42,122) | (197,749) |
| 10. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 492,507 | 456,479 | (36,028) | XXX |
| 11. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 369,478 | XXX | XXX |
| | | | | | | | | | | 12. Totals | (85,457) | (116,168) |

# SCHEDULE P - PART 3 - SUMMARY

| Years in Which Losses Were Incurred | CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) | | | | | | | | | | 11<br>Number of Claims Closed With Loss Payment | 12<br>Number of Claims Closed Without Loss Payment |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>2006 | 2<br>2007 | 3<br>2008 | 4<br>2009 | 5<br>2010 | 6<br>2011 | 7<br>2012 | 8<br>2013 | 9<br>2014 | 10<br>2015 | | |
| 1. Prior | 000 | 225,495 | 283,205 | 303,838 | 316,408 | 323,701 | 327,386 | 329,721 | 331,984 | 334,078 | XXX | XXX |
| 2. 2006 | 18,769 | 444,380 | 675,450 | 726,111 | 747,500 | 760,933 | 767,551 | 771,479 | 775,111 | 777,959 | XXX | XXX |
| 3. 2007 | XXX | 39,125 | 693,293 | 1,124,977 | 1,307,908 | 1,397,833 | 1,453,786 | 1,488,944 | 1,512,759 | 1,535,346 | XXX | XXX |
| 4. 2008 | XXX | XXX | (136,168) | 533,746 | 1,348,235 | 1,832,263 | 2,091,113 | 2,269,580 | 2,365,373 | 2,441,620 | XXX | XXX |
| 5. 2009 | XXX | XXX | XXX | 4,623 | 740,393 | 1,605,801 | 2,012,987 | 2,223,610 | 2,339,718 | 2,415,835 | XXX | XXX |
| 6. 2010 | XXX | XXX | XXX | XXX | 40,456 | 749,732 | 1,292,899 | 1,509,054 | 1,623,237 | 1,686,543 | XXX | XXX |
| 7. 2011 | XXX | XXX | XXX | XXX | XXX | 87,422 | 763,616 | 1,163,341 | 1,345,036 | 1,459,873 | XXX | XXX |
| 8. 2012 | XXX | XXX | XXX | XXX | XXX | XXX | 113,583 | 519,136 | 725,923 | 811,450 | XXX | XXX |
| 9. 2013 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 62,872 | 257,369 | 381,002 | XXX | XXX |
| 10. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 27,633 | 141,835 | XXX | XXX |
| 11. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 13,997 | XXX | XXX |

# SCHEDULE P - PART 4 - SUMMARY

| Years in Which Losses Were Incurred | BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>2006 | 2<br>2007 | 3<br>2008 | 4<br>2009 | 5<br>2010 | 6<br>2011 | 7<br>2012 | 8<br>2013 | 9<br>2014 | 10<br>2015 |
| 1. Prior | | | | | | | | | | |
| 2. 2006 | 115,150 | | | | | | | | | |
| 3. 2007 | XXX | 285,981 | | | | | | | | |
| 4. 2008 | XXX | XXX | 254,105 | | | | | | | |
| 5. 2009 | XXX | XXX | XXX | 318,691 | | | | | | |
| 6. 2010 | XXX | XXX | XXX | XXX | 239,691 | 37,000 | | | | |
| 7. 2011 | XXX | XXX | XXX | XXX | XXX | 169,545 | 209,490 | 125,625 | 83,750 | 41,875 |
| 8. 2012 | XXX | XXX | XXX | XXX | XXX | XXX | 109,517 | 47,847 | | |
| 9. 2013 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 66,577 | 38,700 | |
| 10. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 48,668 | 49,000 |
| 11. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 41,752 |

Schedule P - Part 1A - Homeowners/Farmowners

N O N E

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 1E - Commercial Multiple Peril

N O N E

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

N O N E

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

N O N E

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

N O N E

Schedule P - Part 1J - Auto Physical Damage

N O N E

Schedule P - Part 1K - Fidelity/Surety

N O N E

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 1M - International

N O N E

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

N O N E

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

N O N E

# SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

($000 OMITTED)

| Years in Which Premiums Were Earned and Losses Were Incurred | Premiums Earned | | | Loss and Loss Expense Payments | | | | | | | | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1 | 2 | 3 | Loss Payments | | Defense and Cost Containment Payments | | Adjusting and Other Payments | | 10 | 11 | Number of Claims Reported Direct and Assumed |
| | Direct and Assumed | Ceded | Net (1 - 2) | 4 Direct and Assumed | 5 Ceded | 6 Direct and Assumed | 7 Ceded | 8 Direct and Assumed | 9 Ceded | Salvage and Subrogation Received | Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9) | |
| 1. Prior | XXX | XXX | XXX | 673,892 | 112,467 | 6,725 | 954 | 11,454 | | 16,167 | 578,650 | XXX |
| 2. 2014 | 959,073 | 227,535 | 731,538 | 185,583 | 44,671 | 1,271 | 348 | 3,277 | | 8,054 | 145,112 | XXX |
| 3. 2015 | 1,015,419 | 213,964 | 801,455 | 20,678 | 6,714 | 74 | 41 | 375 | | 1,412 | 14,372 | XXX |
| 4. Totals | XXX | XXX | XXX | 880,153 | 163,852 | 8,070 | 1,343 | 15,106 | | 25,633 | 738,134 | XXX |

| | Losses Unpaid | | | | Defense and Cost Containment Unpaid | | | | Adjusting and Other Unpaid | | 23 | 24 | 25 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Case Basis | | Bulk + IBNR | | Case Basis | | Bulk + IBNR | | | | | | |
| | 13 Direct and Assumed | 14 Ceded | 15 Direct and Assumed | 16 Ceded | 17 Direct and Assumed | 18 Ceded | 19 Direct and Assumed | 20 Ceded | 21 Direct and Assumed | 22 Ceded | Salvage and Subrog-ation Anticipated | Total Net Losses and Expenses Unpaid | Number of Claims Outstand-ing Direct and Assumed |
| 1. Prior | 1,007,178 | 181,977 | 41,875 | | 8,058 | 1,454 | | | 8,057 | | 50,970 | 881,737 | 1,929 |
| 2. 2014 | 322,244 | 58,708 | 49,000 | | 2,577 | 469 | | | 2,577 | | 24,577 | 317,221 | 649 |
| 3. 2015 | 390,424 | 79,180 | 51,500 | 10,079 | 3,118 | 633 | 412 | 81 | 3,530 | | 36,707 | 359,011 | 248 |
| 4. Totals | 1,719,846 | 319,865 | 142,375 | 10,079 | 13,753 | 2,556 | 412 | 81 | 14,164 | | 112,254 | 1,557,969 | 2,826 |

| | Total Losses and Loss Expenses Incurred | | | Loss and Loss Expense Percentage (Incurred /Premiums Earned) | | | Nontabular Discount | | 34 | Net Balance Sheet Reserves After Discount | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | 26 Direct and Assumed | 27 Ceded | 28 Net | 29 Direct and Assumed | 30 Ceded | 31 Net | 32 Loss | 33 Loss Expense | Inter-Company Pooling Participation Percentage | 35 Losses Unpaid | 36 Loss Expenses Unpaid |
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | | | XXX | 867,076 | 14,661 |
| 2. 2014 | 566,529 | 104,196 | 462,333 | 59.1 | 45.8 | 63.2 | | | | 312,536 | 4,685 |
| 3. 2015 | 470,111 | 96,728 | 373,383 | 46.3 | 45.2 | 46.6 | | | | 352,665 | 6,346 |
| 4. Totals | XXX | XXX | XXX | XXX | XXX | XXX | | | XXX | 1,532,277 | 25,692 |

Schedule P - Part 1T - Warranty

N O N E

Schedule P - Part 2A - Homeowners/Farmowners

N O N E

Schedule P - Part 2B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 2E - Commercial Multiple Peril

N O N E

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

N O N E

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made

N O N E

Schedule P - Part 2I - Special Property

N O N E

Schedule P - Part 2J - Auto Physical Damage

N O N E

Schedule P - Part 2K - Fidelity/Surety

N O N E

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 2M - International

N O N E

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

## SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

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

NONE

## SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

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

NONE

## SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 2,495,817 | 2,429,078 | 2,379,649 | (49,429) | (116,168) |
| 2. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 492,507 | 456,479 | (36,028) | XXX |
| 3. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 369,478 | XXX | XXX |
| | | | | | | | | | | 4. Totals | (85,457) | (116,168) |

## SCHEDULE P - PART 2T - WARRANTY

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | | |
| 2. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | XXX |
| 3. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | XXX | XXX |
| | | | | | | | | | | 4. Totals | | |

NONE

Schedule P - Part 3A - Homeowners/Farmowners

N O N E

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 3E - Commercial Multiple Peril

N O N E

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 3G - Special Liability

N O N E

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

N O N E

Schedule P - Part 3I - Special Property

N O N E

Schedule P - Part 3J - Auto Physical Damage

N O N E

Schedule P - Part 3K - Fidelity/Surety

N O N E

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 3M - International

N O N E

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

## SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

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

NONE

## SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

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

NONE

## SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 000 | 938,773 | 1,505,969 | XXX | XXX |
| 2. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 27,633 | 141,835 | XXX | XXX |
| 3. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 13,997 | XXX | XXX |

## SCHEDULE P - PART 3T - WARRANTY

| | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 000 | | | | |
| 2. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | | |
| 3. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | |

NONE

Schedule P - Part 4A - Homeowners/Farmowners

N O N E

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

N O N E

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

N O N E

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

N O N E

Schedule P - Part 4E - Commercial Multiple Peril

N O N E

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

N O N E

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

N O N E

Schedule P - Part 4G - Special Liability

N O N E

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

N O N E

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

N O N E

Schedule P - Part 4I - Special Property

N O N E

Schedule P - Part 4J - Auto Physical Damage

N O N E

Schedule P - Part 4K - Fidelity/Surety

N O N E

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

N O N E

Schedule P - Part 4M - International

N O N E

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

N O N E

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

N O N E

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

N O N E

## SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

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

NONE

## SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

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

NONE

## SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 240,049 | 122,450 | 41,875 |
| 2. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 48,668 | 49,000 |
| 3. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | 41,752 |

## SCHEDULE P - PART 4T - WARRANTY

| | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| 1. Prior | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | | |
| 2. 2014 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | | |
| 3. 2015 | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | XXX | |

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

N O N E

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

N O N E

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

N O N E

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

N O N E

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

N O N E

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

N O N E

Schedule P - Part 5T - Warranty - Section 1

N O N E

Schedule P - Part 5T - Warranty - Section 2

N O N E

Schedule P - Part 5T - Warranty - Section 3

N O N E

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

N O N E

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

N O N E

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

N O N E

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

N O N E

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

N O N E

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

N O N E

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 6M - International - Section 1

N O N E

Schedule P - Part 6M - International - Section 2

N O N E

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

N O N E

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

N O N E

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

N O N E

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

N O N E

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

N O N E

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

N O N E

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

N O N E

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

N O N E

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts

N O N E

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts

N O N E

# SCHEDULE P INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

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

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

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

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

5. What were the net premiums in force at the end of the year for:

(in thousands of dollars)

5.1 Fidelity .....

5.2 Surety .....

6. Claim count information is reported per claim or per claimant (Indicate which). ..... per claim .....

If not the same in all years, explain in Interrogatory 7.

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

7.2 (An extended statement may be attached.)

.....

# SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

| States, Etc. | 1 Active Status | Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken: 2 Direct Premiums Written | 3 Direct Premiums Earned | 4 Dividends Paid or Credited to Policyholders on Direct Business | 5 Direct Losses Paid (Deducting Salvage) | 6 Direct Losses Incurred | 7 Direct Losses Unpaid | 8 Finance and Service Charges Not Included in Premiums | 9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2) |
|---|---|---|---|---|---|---|---|---|---|
| 1. Alabama AL | L | 12,018,043 | 10,846,444 | | 8,366,509 | 4,665,874 | 17,483,632 | | |
| 2. Alaska AK | L | 2,575,147 | 2,520,122 | | 570,904 | 332,418 | 716,660 | | |
| 3. Arizona AZ | L | 20,254,762 | 18,821,600 | | 12,738,624 | 4,036,412 | 11,824,322 | | |
| 4. Arkansas AR | L | 4,106,799 | 3,951,252 | | 3,090,497 | 2,277,169 | 7,931,568 | | |
| 5. California CA | L | 97,321,248 | 84,604,477 | | 45,995,036 | (18,669,370) | 91,276,961 | | |
| 6. Colorado CO | L | 28,801,185 | 26,131,143 | | 3,850,303 | (1,158,860) | 7,599,803 | | |
| 7. Connecticut CT | L | 14,804,775 | 14,148,082 | | 17,776,500 | 9,624,034 | 33,301,187 | | |
| 8. Delaware DE | L | 6,668,252 | 6,211,937 | | 4,780,260 | 4,173,792 | 10,941,942 | | |
| 9. District of Columbia DC | L | 2,596,236 | 2,376,588 | | 4,027,541 | (5,804,193) | 10,339,412 | | |
| 10. Florida FL | L | 51,835,342 | 48,019,702 | | 158,982,337 | (13,919,105) | 245,411,245 | | |
| 11. Georgia GA | L | 36,166,715 | 33,878,125 | | 18,921,949 | 6,493,600 | 44,262,568 | | |
| 12. Hawaii HI | L | 6,415,774 | 6,125,965 | | 3,088,937 | 3,507,596 | 19,855,066 | | |
| 13. Idaho ID | L | 7,028,825 | 6,976,924 | | 2,338,717 | 1,286,795 | 4,777,294 | | |
| 14. Illinois IL | L | 44,949,332 | 42,153,679 | | 61,482,042 | 20,816,019 | 123,566,120 | | |
| 15. Indiana IN | L | 24,592,154 | 23,999,490 | | 14,102,338 | 5,477,286 | 43,824,633 | | |
| 16. Iowa IA | L | 11,772,370 | 11,324,361 | | 3,802,621 | 3,438,631 | 9,329,341 | | |
| 17. Kansas KS | L | 9,495,825 | 9,048,200 | | 3,679,771 | 2,660,093 | 8,245,200 | | |
| 18. Kentucky KY | L | 8,898,519 | 8,061,466 | | 4,121,346 | 3,513,353 | 10,395,946 | | |
| 19. Louisiana LA | L | 11,676,014 | 11,429,127 | | 6,906,864 | 1,585,934 | 14,419,702 | | |
| 20. Maine ME | L | 4,870,857 | 4,705,827 | | 4,597,921 | 3,075,702 | 10,753,498 | | |
| 21. Maryland MD | L | 24,867,717 | 22,239,021 | | 45,950,902 | 28,474,405 | 59,971,472 | | |
| 22. Massachusetts MA | L | 29,417,634 | 27,677,822 | | 16,271,653 | 14,995,706 | 65,856,208 | | |
| 23. Michigan MI | L | 38,845,815 | 36,971,438 | | 17,105,181 | 13,243,467 | 32,309,170 | | |
| 24. Minnesota MN | L | 30,883,721 | 28,805,670 | | 11,459,883 | 6,311,898 | 20,475,027 | | |
| 25. Mississippi MS | L | 8,662,521 | 8,576,706 | | 4,063,359 | 3,199,829 | 10,595,550 | | |
| 26. Missouri MO | L | 17,551,797 | 16,291,451 | | 9,033,259 | 6,494,316 | 17,990,866 | | |
| 27. Montana MT | L | 4,845,388 | 4,651,401 | | 843,776 | (363,732) | 1,567,685 | | |
| 28. Nebraska NE | L | 8,563,305 | 8,509,471 | | 1,791,217 | 2,055,309 | 5,511,210 | | |
| 29. Nevada NV | L | 8,627,048 | 8,047,060 | | 13,309,663 | 3,247,264 | 22,041,040 | | |
| 30. New Hampshire NH | L | 6,994,545 | 6,688,346 | | 3,388,124 | 2,392,309 | 7,218,117 | | |
| 31. New Jersey NJ | L | 32,235,972 | 29,796,912 | | 44,441,874 | 40,013,127 | 184,395,131 | | |
| 32. New Mexico NM | L | 7,088,101 | 6,847,550 | | 5,612,042 | 3,303,395 | 10,332,370 | | |
| 33. New York NY | L | 36,834,347 | 35,676,915 | | 31,971,327 | 32,285,051 | 208,668,617 | | |
| 34. North Carolina NC | L | 31,994,661 | 28,922,608 | | 13,066,250 | 6,059,265 | 34,513,016 | | |
| 35. North Dakota ND | L | 4,383,648 | 4,309,938 | | 145,345 | 250,086 | 770,172 | | |
| 36. Ohio OH | L | 47,348,719 | 44,301,587 | | 30,671,711 | 12,609,040 | 73,452,854 | | |
| 37. Oklahoma OK | L | 4,390,292 | 4,319,369 | | 2,895,234 | 752,160 | 5,200,614 | | |
| 38. Oregon OR | L | 20,867,324 | 20,082,174 | | 12,998,218 | 5,753,966 | 19,919,943 | | |
| 39. Pennsylvania PA | L | 55,825,635 | 53,528,643 | | 33,062,249 | 24,117,656 | 73,318,158 | | |
| 40. Rhode Island RI | L | 4,449,773 | 4,378,934 | | 5,340,274 | 4,063,891 | 9,137,302 | | |
| 41. South Carolina SC | L | 17,891,922 | 16,875,836 | | 11,620,779 | 4,583,738 | 29,723,409 | | |
| 42. South Dakota SD | L | 4,511,510 | 4,449,940 | | 541,089 | 688,895 | 1,880,056 | | |
| 43. Tennessee TN | L | 17,968,963 | 16,517,385 | | 7,576,316 | 3,953,451 | 18,469,243 | | |
| 44. Texas TX | L | 72,202,903 | 69,943,632 | | 11,485,646 | (2,503,386) | 44,879,409 | | |
| 45. Utah UT | L | 13,264,019 | 11,688,458 | | 3,284,295 | 240,459 | 5,001,219 | | |
| 46. Vermont VT | L | 3,294,732 | 3,371,162 | | 2,034,179 | 2,182,112 | 5,056,581 | | |
| 47. Virginia VA | L | 32,996,476 | 29,624,900 | | 59,425,938 | 56,388,156 | 33,112,397 | | |
| 48. Washington WA | L | 33,898,432 | 32,909,634 | | 24,798,553 | 12,776,723 | 34,225,580 | | |
| 49. West Virginia WV | L | 4,221,225 | 4,126,763 | | 1,927,549 | 1,537,465 | 3,106,671 | | |
| 50. Wisconsin WI | L | 34,633,961 | 33,405,472 | | 20,512,799 | 7,277,509 | 40,364,307 | | |
| 51. Wyoming WY | L | 5,001,291 | 4,938,593 | | 621,882 | 1,082,679 | 1,657,065 | | |
| 52. American Samoa AS | N | | | | | | | | |
| 53. Guam GU | L | 447,329 | 429,084 | | 124,774 | 124,774 | | | |
| 54. Puerto Rico PR | L | 8,493,240 | 10,000,718 | | 14,037,573 | 14,286,318 | 54,426,855 | | |
| 55. U.S. Virgin Islands VI | N | | | | | | | | |
| 56. Northern Mariana Islands MP | N | | | | | | | | |
| 57. Canada CAN | N | | | | | | | | |
| 58. Aggregate other alien OT | XXX | | | | | | | | |
| 59. Totals | (a) 53 | 1,080,352,140 | 1,014,239,104 | | 844,633,930 | 349,290,481 | 1,861,403,414 | | |
| DETAILS OF WRITE-INS | | | | | | | | | |
| 58001. | XXX | | | | | | | | |
| 58002. | XXX | | | | | | | | |
| 58003. | XXX | | | | | | | | |
| 58998. Summary of remaining write-ins for Line 58 from overflow page | XXX | | | | | | | | |
| 58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above) | XXX | | | | | | | | |

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

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

Primary premiums are allocated by state based on the location of the insured property. Pool premiums are allocated based on the location of the insured.

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

# SCHEDULE T - PART 2

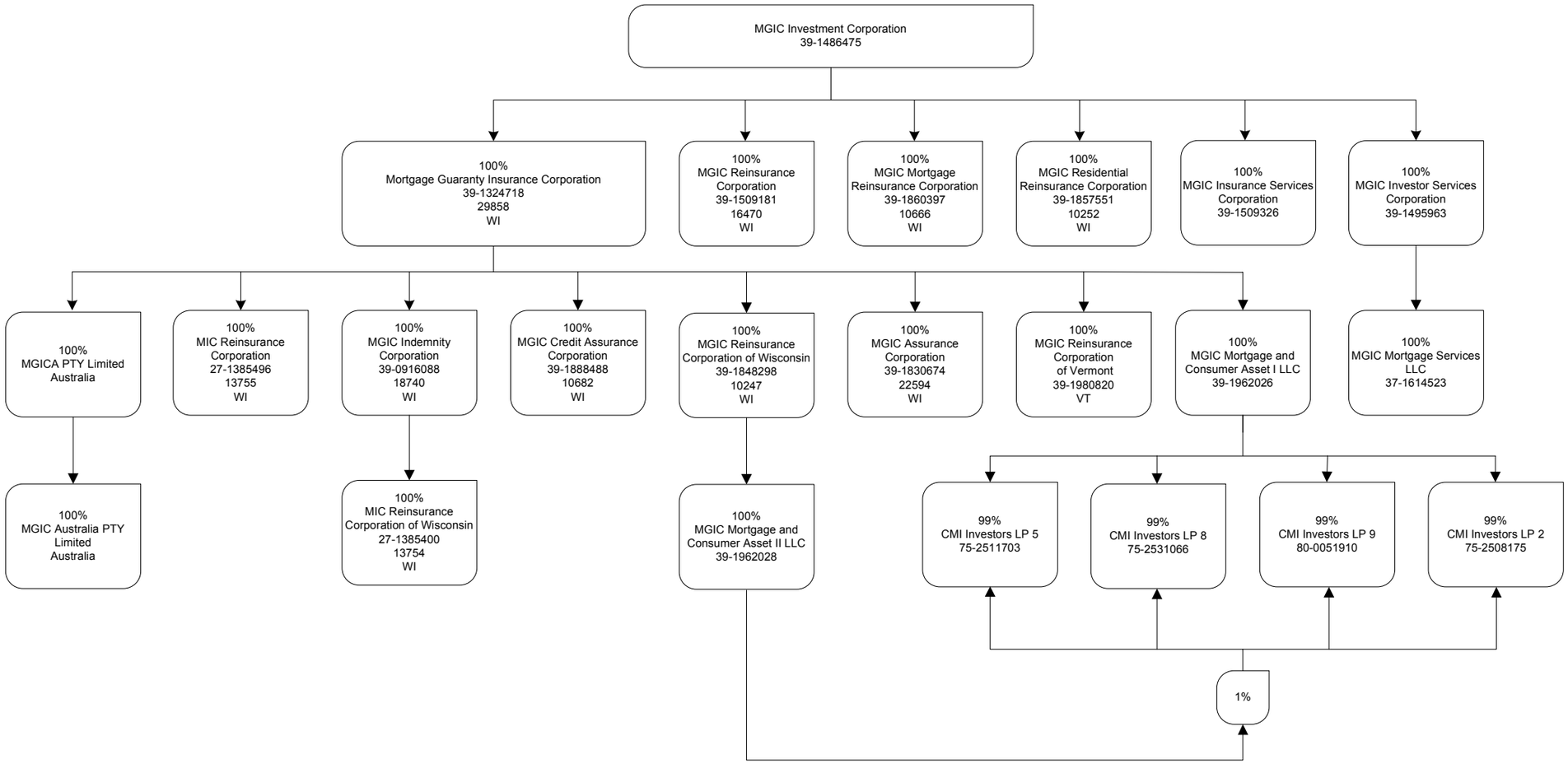
## INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

| States, Etc. | | Direct Business Only | | | | | |
|---|---|---|---|---|---|---|---|
| | | 1<br>Life (Group and Individual) | 2<br>Annuities (Group and Individual) | 3<br>Disability Income (Group and Individual) | 4<br>Long-Term Care (Group and Individual) | 5<br>Deposit-Type Contracts | 6<br>Totals |
| 1. Alabama | AL | | | | | | |
| 2. Alaska | AK | | | | | | |
| 3. Arizona | AZ | | | | | | |
| 4. Arkansas | AR | | | | | | |
| 5. California | CA | | | | | | |
| 6. Colorado | CO | | | | | | |
| 7. Connecticut | CT | | | | | | |
| 8. Delaware | DE | | | | | | |
| 9. District of Columbia | DC | | | | | | |
| 10. Florida | FL | | | | | | |
| 11. Georgia | GA | | | | | | |
| 12. Hawaii | HI | | | | | | |
| 13. Idaho | ID | | | | | | |
| 14. Illinois | IL | | | | | | |
| 15. Indiana | IN | | | | | | |
| 16. Iowa | IA | | | | | | |
| 17. Kansas | KS | | | | | | |
| 18. Kentucky | KY | | | | | | |
| 19. Louisiana | LA | | | | | | |
| 20. Maine | ME | | | | | | |
| 21. Maryland | MD | | | | | | |
| 22. Massachusetts | MA | | | | | | |
| 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. U.S. Virgin Islands | VI | | | | | | |
| 56. Northern Mariana Islands | MP | | | | | | |
| 57. Canada | CAN | | | | | | |
| 58. Aggregate Other Alien | OT | | | | | | |
| 59. Total | | | | | | | |

NONE

# SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
## PART 1 - ORGANIZATIONAL CHART



# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1<br>Group Code | 2<br>Group Name | 3<br>NAIC Company Code | 4<br>ID Number | 5<br>Federal RSSD | 6<br>CIK | 7<br>Name of Securities Exchange if Publicly Traded (U.S. or International) | 8<br>Names of Parent, Subsidiaries Or Affiliates | 9<br>Domiciliary Location | 10<br>Relationship to Reporting Entity | 11<br>Directly Controlled by (Name of Entity/Person) | 12<br>Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | 13<br>If Control is Ownership Provide Percentage | 14<br>Ultimate Controlling Entity(ies)/Person(s) | 15<br>* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 39-1486475 | | 876437 | New York Stock Exchange | MGIC Investment Corporation | WI | UDP | | Ownership | 100.000 | | |
| 0105 | Mortgage Guaranty Insurance Corporation | 29858 | 39-1324718 | | | | Mortgage Guaranty Insurance Corporation | WI | RE | MGIC Investment Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 16470 | 39-1509181 | | | | MGIC Reinsurance Corporation | WI | IA | MGIC Investment Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 10666 | 39-1860397 | | | | MGIC Mortgage Reinsurance Corporation | WI | IA | MGIC Investment Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 10252 | 39-1857551 | | | | MGIC Residential Reinsurance Corporation | WI | IA | MGIC Investment Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 39-1509326 | | | | MGIC Insurance Services Corporation | WI | NIA | MGIC Investment Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 39-1495963 | | | | MGIC Investor Services Corporation | WI | NIA | MGIC Investment Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | | | | | MGICA Pty Limited | AUS | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 13755 | 27-1385496 | | | | MIC Reinsurance Corporation | WI | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 18740 | 39-0916088 | | | | MGIC Indemnity Corporation | WI | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 10682 | 39-1888488 | | | | MGIC Credit Assurance Corporation | WI | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 10247 | 39-1848298 | | | | MGIC Reinsurance Corporation of Wisconsin | WI | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 22594 | 39-1830674 | | | | MGIC Assurance Corporation | WI | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 39-1980820 | | | | MGIC Reinsurance Corporation of Vermont | VT | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 39-1962026 | | | | MGIC Mortgage and Consumer Asset I LLC | DE | DS | Mortgage Guaranty Insurance Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 37-1614523 | | | | MGIC Mortgage Services LLC | WI | NIA | MGIC Investor Services Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | | | | | MGIC Australia Pty Limited | AUS | DS | MGICA Pty Limited | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 13754 | 27-1385400 | | | | MIC Reinsurance Corporation of Wisconsin | WI | DS | MGIC Indemnity Corporation | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 39-1962028 | | | | MGIC Mortgage and Consumer Asset II LLC | DE | DS | MGIC Reinsurance Corporation of Wisconsin | Ownership | 100.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 75-2511703 | | | | CMI Investors LP 5 | DE | DS | MGIC Mortgage and Consumer Asset I LLC | Ownership | 99.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 75-2511703 | | | | CMI Investors LP 5 | DE | DS | MGIC Mortgage and Consumer Asset II LLC | Ownership | 1.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 75-2531066 | | | | CMI Investors LP 8 | DE | DS | MGIC Mortgage and Consumer Asset I LLC | Ownership | 99.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 75-2531066 | | | | CMI Investors LP 8 | DE | DS | MGIC Mortgage and Consumer Asset II LLC | Ownership | 1.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 80-0051910 | | | | CMI Investors LP 9 | DE | DS | MGIC Mortgage and Consumer Asset I LLC | Ownership | 99.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 80-0051910 | | | | CMI Investors LP 9 | DE | DS | MGIC Mortgage and Consumer Asset II LLC | Ownership | 1.000 | MGIC Investment Corporation | |

# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

| 1<br>Group Code | 2<br>Group Name | 3<br>NAIC Company Code | 4<br>ID Number | 5<br>Federal RSSD | 6<br>CIK | 7<br>Name of Securities Exchange if Publicly Traded (U.S. or International) | 8<br>Names of Parent, Subsidiaries Or Affiliates | 9<br>Domiciliary Location | 10<br>Relationship to Reporting Entity | 11<br>Directly Controlled by (Name of Entity/Person) | 12<br>Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other) | 13<br>If Control is Ownership Provide Percentage | 14<br>Ultimate Controlling Entity(ies)/Person(s) | 15<br>* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 75-2508175 | | | | CMI Investors LP 2 | DE | DS | MGIC Mortgage and Consumer Asset I LLC | Ownership | 99.000 | MGIC Investment Corporation | |
| 0105 | Mortgage Guaranty Insurance Corporation | 00000 | 75-2508175 | | | | CMI Investors LP 2 | DE | DS | MGIC Mortgage and Consumer Asset II LLC | Ownership | 1.000 | MGIC Investment Corporation | |

| Asterisk | Explanation |
|---|---|
| | |

# SCHEDULE Y

## PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

| 1<br>NAIC Company Code | 2<br>ID Number | 3<br>Names of Insurers and Parent, Subsidiaries or Affiliates | 4<br>Shareholder Dividends | 5<br>Capital Contributions | 6<br>Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments | 7<br>Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s) | 8<br>Management Agreements and Service Contracts | 9<br>Income/ (Disbursements) Incurred Under Reinsurance Agreements | 10<br>* | 11<br>Any Other Material Activity Not in the Ordinary Course of the Insurer's Business | 12<br>Totals | 13<br>Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 29858 | 39-1324718 | Mortgage Guaranty Insurance Corporation | 3,560,757 | 324,339,243 | | | | (39,314,730) | | | 288,585,271 | 335,990,034 |
| 16470 | 39-1509181 | MGIC Reinsurance Corporation | | (32,000,000) | | | | | | | (32,000,000) | (86,777,439) |
| 10247 | 39-1848298 | MGIC Reinsurance Corporation of Wisconsin | | 100,000,000 | | | | 39,314,730 | | | 139,314,730 | (243,836,522) |
| 22594 | 39-1830674 | MGIC Assurance Corporation | (3,560,757) | (239,243) | | | | | | | (3,800,000) | |
| 10666 | 39-1860397 | MGIC Mortgage Reinsurance Corporation | | (3,500,000) | | | | | | | (3,500,000) | (2,073,274) |
| 10252 | 39-1857551 | MGIC Residential Reinsurance Corporation | | (3,000,000) | | | | | | | (3,000,000) | (2,073,274) |
| 10682 | 39-1888488 | MGIC Credit Assurance Corporation | | (37,100,000) | | | | | | | (37,100,000) | |
| | 39-1980820 | MGIC Reinsurance Corporation of Vermont | | | | | | | | | | (1,260,709) |
| 18740 | 39-0916088 | MGIC Indemnity Corporation | | (387,000,000) | | | | | | | (387,000,000) | 742,981 |
| 13754 | 27-1385400 | MIC Reinsurance Corporation of Wisconsin | | | | | | | | | | (510,162) |
| 13755 | 27-1385496 | MIC Reinsurance Corporation | | | | | | | | | | (201,635) |
| | | MGIC Australia Pty Limited | | | | | | | | | | |
| | 39-1486475 | MGIC Investment Corporation | | 38,500,000 | | | | | | | 38,500,000 | |
| 9999999 Control Totals | | | | | | | | | XXX | | | |

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

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

| | | |
|---|---|---|
| | MARCH FILING | |
| 12. | Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? | NO |
| 13. | Will the Financial Guaranty Insurance Exhibit be filed by March 1? | NO |
| 14. | Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1? | NO |
| 15. | Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1? | NO |
| 16. | Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1? | NO |
| 17. | Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? | NO |
| 18. | Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1? | YES |
| 19. | Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 20. | Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)? | YES |
| 21. | Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1? | YES |
| 22. | Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1? | YES |
| 23. | Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 24. | Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1? | NO |
| 25. | Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1? | NO |
| 26. | Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1? | NO |
| 27. | Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1? | NO |
| | APRIL FILING | |
| 28. | Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? | NO |
| 29. | Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? | NO |
| 30. | Will the Accident and Health Policy Experience Exhibit be filed by April 1? | NO |
| 31. | Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? | NO |
| 32. | Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1? | NO |
| 33. | Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1? | NO |
| | AUGUST FILING | |
| 34. | Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? | YES |

Explanations:

3. Mortgage Insurers are not required to file this report.
4. Mortgage Insurers are not required to file this report.
12.
13.
14.
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16.
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32.
33.

Bar Codes:

12. SIS Stockholder Information Supplement [Document Identifier 420]

2 9 8 5 8 2 0 1 5 4 2 0 0 0 0 0 0

13. Financial Guaranty Insurance Exhibit [Document Identifier 240]

2 9 8 5 8 2 0 1 5 2 4 0 0 0 0 0 0

14. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]

2 9 8 5 8 2 0 1 5 3 6 0 0 0 0 0 0

15. Supplement A to Schedule T [Document Identifier 455]

2 9 8 5 8 2 0 1 5 4 5 5 0 0 0 0 0

16. Trusteed Surplus Statement [Document Identifier 490]

2 9 8 5 8 2 0 1 5 4 9 0 0 0 0 0 0

17. Premiums Attributed to Protected Cells [Document Identifier 385]

2 9 8 5 8 2 0 1 5 3 8 5 0 0 0 0 0

19. Medicare Part D Coverage Supplement [Document Identifier 365]

2 9 8 5 8 2 0 1 5 3 6 5 0 0 0 0 0

23. Bail Bond Supplement [Document Identifier 500]

2 9 8 5 8 2 0 1 5 5 0 0 0 0 0 0 0

24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]

2 9 8 5 8 2 0 1 5 5 0 5 0 0 0 0 0

25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]

2 9 8 5 8 2 0 1 5 2 2 4 0 0 0 0 0

# SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]

2985820152250000000

27. Relief from the Requirements for Audit Committees [Document Identifier 226]

2985820152260000000

28. Credit Insurance Experience Exhibit [Document Identifier 230]

2985820152300000000

29. Long-Term Care Experience Reporting Forms [Document Identifier 306]

2985820153060000000

30. Accident and Health Policy Experience Exhibit [Document Identifier 210]

2985820152100000000

31. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]

2985820152160000000

32. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]

2985820152170000000

33. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]

2985820155500000000

# OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

| | Current Year | | | Prior Year |
|---|---|---|---|---|
| | 1<br>Assets | 2<br>Nonadmitted Assets | 3<br>Net Admitted Assets (Cols. 1 - 2) | 4<br>Net Admitted Assets |
| 2504. Cash surrender value of split dollar life plan | 438,372 | | 438,372 | 647,247 |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 438,372 | | 438,372 | 647,247 |

Additional Write-ins for Liabilities Line 25

| | 1<br>Current Year | 2<br>Prior Year |
|---|---|---|
| 2504. Liability for pension benefits | 2,396,289 | 1,537,424 |
| 2597. Summary of remaining write-ins for Line 25 from overflow page | 2,396,289 | 1,537,424 |

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

| | 1<br>Loss Adjustment Expenses | 2<br>Other Underwriting Expenses | 3<br>Investment Expenses | 4<br>Total |
|---|---|---|---|---|
| 2404. Other | 485 | 559,719 | | 560,204 |
| 2497. Summary of remaining write-ins for Line 24 from overflow page | 485 | 559,719 | | 560,204 |

# SUMMARY INVESTMENT SCHEDULE

| Investment Categories | Gross Investment Holdings 1 Amount | 2 Percentage | Admitted Assets as Reported in the Annual Statement 3 Amount | 4 Securities Lending Reinvested Collateral Amount | 5 Total (Col. 3 + 4) Amount | 6 Percentage |
|---|---|---|---|---|---|---|
| 1. Bonds: | | | | | | |
| 1.1 U.S. treasury securities | 4,181,561 | 0.105 | 4,181,561 | | 4,181,561 | 0.106 |
| 1.2 U.S. government agency obligations (excluding mortgage-backed securities): | | | | | | |
| 1.21 Issued by U.S. government agencies | 408,788 | 0.010 | 408,788 | | 408,788 | 0.010 |
| 1.22 Issued by U.S. government sponsored agencies | 18,318,713 | 0.459 | 18,318,713 | | 18,318,713 | 0.464 |
| 1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities) | | 0.000 | | | | 0.000 |
| 1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. : | | | | | | |
| 1.41 States, territories and possessions general obligations | 112,109,262 | 2.808 | 112,109,262 | | 112,109,262 | 2.837 |
| 1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations | 172,618,979 | 4.323 | 172,618,979 | | 172,618,979 | 4.368 |
| 1.43 Revenue and assessment obligations | 1,094,467,202 | 27.409 | 1,094,467,202 | | 1,094,467,202 | 27.696 |
| 1.44 Industrial development and similar obligations | | 0.000 | | | | 0.000 |
| 1.5 Mortgage-backed securities (includes residential and commercial MBS): | | | | | | |
| 1.51 Pass-through securities: | | | | | | |
| 1.511 Issued or guaranteed by GNMA | 263,135,876 | 6.590 | 263,135,876 | | 263,135,876 | 6.659 |
| 1.512 Issued or guaranteed by FNMA and FHLMC | 13,959 | 0.000 | 13,959 | | 13,959 | 0.000 |
| 1.513 All other | | 0.000 | | | | 0.000 |
| 1.52 CMOs and REMICs: | | | | | | |
| 1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA | | 0.000 | | | | 0.000 |
| 1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521 | 1,479,250 | 0.037 | 1,479,250 | | 1,479,250 | 0.037 |
| 1.523 All other | 235,591,761 | 5.900 | 235,591,761 | | 235,591,761 | 5.962 |
| 2. Other debt and other fixed income securities (excluding short-term): | | | | | | |
| 2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities) | 1,357,019,876 | 33.985 | 1,357,019,876 | | 1,357,019,876 | 34.340 |
| 2.2 Unaffiliated non-U.S. securities (including Canada) | 241,977,859 | 6.060 | 241,977,859 | | 241,977,859 | 6.123 |
| 2.3 Affiliated securities | | 0.000 | | | | 0.000 |
| 3. Equity interests: | | | | | | |
| 3.1 Investments in mutual funds | | 0.000 | | | | 0.000 |
| 3.2 Preferred stocks: | | | | | | |
| 3.21 Affiliated | | 0.000 | | | | 0.000 |
| 3.22 Unaffiliated | | 0.000 | | | | 0.000 |
| 3.3 Publicly traded equity securities (excluding preferred stocks): | | | | | | |
| 3.31 Affiliated | | 0.000 | | | | 0.000 |
| 3.32 Unaffiliated | | 0.000 | | | | 0.000 |
| 3.4 Other equity securities: | | | | | | |
| 3.41 Affiliated | 285,934,114 | 7.161 | 244,713,233 | | 244,713,233 | 6.193 |
| 3.42 Unaffiliated | 2,534,700 | 0.063 | 2,534,700 | | 2,534,700 | 0.064 |
| 3.5 Other equity interests including tangible personal property under lease: | | | | | | |
| 3.51 Affiliated | | 0.000 | | | | 0.000 |
| 3.52 Unaffiliated | | 0.000 | | | | 0.000 |
| 4. Mortgage loans: | | | | | | |
| 4.1 Construction and land development | | 0.000 | | | | 0.000 |
| 4.2 Agricultural | | 0.000 | | | | 0.000 |
| 4.3 Single family residential properties | | 0.000 | | | | 0.000 |
| 4.4 Multifamily residential properties | | 0.000 | | | | 0.000 |
| 4.5 Commercial loans | | 0.000 | | | | 0.000 |
| 4.6 Mezzanine real estate loans | | 0.000 | | | | 0.000 |
| 5. Real estate investments: | | | | | | |
| 5.1 Property occupied by company | 15,916,985 | 0.399 | 15,916,985 | | 15,916,985 | 0.403 |
| 5.2 Property held for production of income (including $ ..... of property acquired in satisfaction of debt) | | 0.000 | | | | 0.000 |
| 5.3 Property held for sale (including $ ..... property acquired in satisfaction of debt) | 12,149,179 | 0.304 | 12,149,179 | | 12,149,179 | 0.307 |
| 6. Contract loans | | 0.000 | | | | 0.000 |
| 7. Derivatives | | 0.000 | | | | 0.000 |
| 8. Receivables for securities | | 0.000 | | | | 0.000 |
| 9. Securities Lending (Line 10, Asset Page reinvested collateral) | | 0.000 | | XXX | XXX | XXX |
| 10. Cash, cash equivalents and short-term investments | 175,110,213 | 4.385 | 175,110,213 | | 175,110,213 | 4.431 |
| 11. Other invested assets | 75,253 | 0.002 | | | | 0.000 |
| 12. Total invested assets | 3,993,043,530 | 100.000 | 3,951,747,396 | | 3,951,747,396 | 100.000 |

# SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 29,114,747 |
| 2. | Cost of acquired: | | |
| | 2.1 Actual cost at time of acquisition (Part 2, Column 6) | 34,189,410 | |
| | 2.2 Additional investment made after acquisition (Part 2, Column 9) | 434,951 | 34,624,361 |
| 3. | Current year change in encumbrances: | | |
| | 3.1 Totals, Part 1, Column 13 | | |
| | 3.2 Totals, Part 3, Column 11 | | |
| 4. | Total gain (loss) on disposals, Part 3, Column 18 | | 4,736,521 |
| 5. | Deduct amounts received on disposals, Part 3, Column 15 | | 32,811,458 |
| 6. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 6.1 Totals, Part 1, Column 15 | | |
| | 6.2 Totals, Part 3, Column 13 | | |
| 7. | Deduct current year's other than temporary impairment recognized: | | |
| | 7.1 Totals, Part 1, Column 12 | 2,875,832 | |
| | 7.2 Totals, Part 3, Column 10 | 4,182,451 | 7,058,283 |
| 8. | Deduct current year's depreciation: | | |
| | 8.1 Totals, Part 1, Column 11 | 539,724 | |
| | 8.2 Totals, Part 3, Column 9 | | 539,724 |
| 9. | Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) | | 28,066,164 |
| 10. | Deduct total nonadmitted amounts | | |
| 11. | Statement value at end of current period (Line 9 minus Line 10) | | 28,066,164 |

# SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

# SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 1,169,981 |
| 2. | Cost of acquired: | | |
| | 2.1 Actual cost at time of acquisition (Part 2, Column 8) | | |
| | 2.2 Additional investment made after acquisition (Part 2, Column 9) | | |
| 3. | Capitalized deferred interest and other: | | |
| | 3.1 Totals, Part 1, Column 16 | | |
| | 3.2 Totals, Part 3, Column 12 | | |
| 4. | Accrual of discount | | |
| 5. | Unrealized valuation increase (decrease): | | |
| | 5.1 Totals, Part 1, Column 13 | | |
| | 5.2 Totals, Part 3, Column 9 | 103,485,013 | 103,485,013 |
| 6. | Total gain (loss) on disposals, Part 3, Column 19 | | (103,926,341) |
| 7. | Deduct amounts received on disposals, Part 3, Column 16 | | 653,400 |
| 8. | Deduct amortization of premium and depreciation | | |
| 9. | Total foreign exchange change in book/adjusted carrying value: | | |
| | 9.1 Totals, Part 1, Column 17 | | |
| | 9.2 Totals, Part 3, Column 14 | | |
| 10. | Deduct current year's other than temporary impairment recognized: | | |
| | 10.1 Totals, Part 1, Column 15 | | |
| | 10.2 Totals, Part 3, Column 11 | | |
| 11. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | | 75,253 |
| 12. | Deduct total nonadmitted amounts | | 75,253 |
| 13. | Statement value at end of current period (Line 11 minus Line 12) | | |

# SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

| | | | |
|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31 of prior year | | 3,577,961,020 |
| 2. | Cost of bonds and stocks acquired, Part 3, Column 7 | | 2,219,960,148 |
| 3. | Accrual of discount | | 285,774 |
| 4. | Unrealized valuation increase (decrease): | | |
| | 4.1. Part 1, Column 12 | | |
| | 4.2. Part 2, Section 1, Column 15 | | |
| | 4.3. Part 2, Section 2, Column 13 | 13,781,798 | |
| | 4.4. Part 4, Column 11 | | 13,781,798 |
| 5. | Total gain (loss) on disposals, Part 4, Column 19 | | 24,794,973 |
| 6. | Deduction consideration for bonds and stocks disposed of, Part 4, Column 7 | | 2,008,874,469 |
| 7. | Deduct amortization of premium | | 34,366,468 |
| 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 | (3,750,876) | |
| | 8.4. Part 4, Column 15 | | (3,750,876) |
| 9. | Deduct current year's other than temporary impairment recognized: | | |
| | 9.1. Part 1, Column 14 | | |
| | 9.2. Part 2, Section 1, Column 17 | | |
| | 9.3. Part 2, Section 2, Column 14 | | |
| | 9.4. Part 4, Column 13 | | |
| 10. | Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | | 3,789,791,900 |
| 11. | Deduct total nonadmitted amounts | | 41,220,881 |
| 12. | Statement value at end of current period (Line 10 minus Line 11) | | 3,748,571,019 |

# SCHEDULE D - SUMMARY BY COUNTRY

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

| Description | | 1<br>Book/Adjusted Carrying Value | 2<br>Fair Value | 3<br>Actual Cost | 4<br>Par Value of Bonds |
|---|---|---|---|---|---|
| BONDS | 1. United States | 286,058,897 | 278,236,549 | 287,039,523 | 265,792,414 |
| Governments | 2. Canada | | | | |
| (Including all obligations guaranteed by governments) | 3. Other Countries | | | | |
| | 4. Totals | 286,058,897 | 278,236,549 | 287,039,523 | 265,792,414 |
| U.S. States, Territories and Possessions (Direct and guaranteed) | 5. Totals | 112,109,262 | 112,641,817 | 113,723,910 | 102,125,000 |
| U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed) | 6. Totals | 172,618,979 | 174,188,078 | 174,918,467 | 151,560,000 |
| 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 | 1,094,467,202 | 1,114,697,743 | 1,102,691,800 | 1,001,310,754 |
| Industrial and Miscellaneous and Hybrid Securities (unaffiliated) | 8. United States | 1,594,090,887 | 1,556,670,328 | 1,618,643,218 | 1,508,393,235 |
| | 9. Canada | 37,228,700 | 35,630,428 | 38,334,394 | 36,030,000 |
| | 10. Other Countries | 204,749,159 | 201,816,131 | 206,360,937 | 202,335,000 |
| | 11. Totals | 1,836,068,746 | 1,794,116,887 | 1,863,338,549 | 1,746,758,235 |
| Parent, Subsidiaries and Affiliates | 12. Totals | | | | |
| | 13. Total Bonds | 3,501,323,086 | 3,473,881,074 | 3,541,712,249 | 3,267,546,403 |
| PREFERRED STOCKS | 14. United States | | | | |
| Industrial and Miscellaneous (unaffiliated) | 15. Canada | | | | |
| | 16. Other Countries | | | | |
| | 17. Totals | | | | |
| Parent, Subsidiaries and Affiliates | 18. Totals | | | | |
| | 19. Total Preferred Stocks | | | | |
| COMMON STOCKS | 20. United States | 2,534,700 | 2,534,700 | 2,534,700 | |
| Industrial and Miscellaneous (unaffiliated) | 21. Canada | | | | |
| | 22. Other Countries | | | | |
| | 23. Totals | 2,534,700 | 2,534,700 | 2,534,700 | |
| Parent, Subsidiaries and Affiliates | 24. Totals | 285,934,114 | 285,934,114 | 1,149,405,782 | |
| | 25. Total Common Stocks | 288,468,814 | 288,468,814 | 1,151,940,482 | |
| | 26. Total Stocks | 288,468,814 | 288,468,814 | 1,151,940,482 | |
| | 27. Total Bonds and Stocks | 3,789,791,900 | 3,762,349,888 | 4,693,652,731 | |

# SCHEDULE D - PART 1A - SECTION 1

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Col. 6 as a % of Line 9.7 | 8<br>Total from Col. 6 Prior Year | 9<br>% From Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. U.S. Governments | | | | | | | | | | | |
| 1.1 NAIC 1 | 85,273,335 | 113,801,411 | 72,643,886 | 53,724,311 | 5,576,560 | 331,019,503 | 9.0 | 506,473,813 | 16.0 | 331,019,503 | |
| 1.2 NAIC 2 | | | | | | | | | | | |
| 1.3 NAIC 3 | | | | | | | | | | | |
| 1.4 NAIC 4 | | | | | | | | | | | |
| 1.5 NAIC 5 | | | | | | | | | | | |
| 1.6 NAIC 6 | | | | | | | | | | | |
| 1.7 Totals | 85,273,335 | 113,801,411 | 72,643,886 | 53,724,311 | 5,576,560 | 331,019,503 | 9.0 | 506,473,813 | 16.0 | 331,019,503 | |
| 2. All Other Governments | | | | | | | | | | | |
| 2.1 NAIC 1 | | | | | | | | | | | |
| 2.2 NAIC 2 | | | | | | | | | | | |
| 2.3 NAIC 3 | | | | | | | | | | | |
| 2.4 NAIC 4 | | | | | | | | | | | |
| 2.5 NAIC 5 | | | | | | | | | | | |
| 2.6 NAIC 6 | | | | | | | | | | | |
| 2.7 Totals | | | | | | | | | | | |
| 3. U.S. States, Territories and Possessions etc., Guaranteed | | | | | | | | | | | |
| 3.1 NAIC 1 | 5,600,179 | 47,057,505 | 34,542,513 | 22,436,255 | 2,065,608 | 111,702,060 | 3.0 | 53,248,703 | 1.7 | 111,702,060 | |
| 3.2 NAIC 2 | | 6,007,381 | | | | 6,007,381 | 0.2 | | | 6,007,381 | |
| 3.3 NAIC 3 | | | | | | | | | | | |
| 3.4 NAIC 4 | | | | | | | | | | | |
| 3.5 NAIC 5 | | | | | | | | | | | |
| 3.6 NAIC 6 | | | | | | | | | | | |
| 3.7 Totals | 5,600,179 | 53,064,886 | 34,542,513 | 22,436,255 | 2,065,608 | 117,709,441 | 3.2 | 53,248,703 | 1.7 | 117,709,441 | |
| 4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed | | | | | | | | | | | |
| 4.1 NAIC 1 | 9,483,323 | 46,280,589 | 85,585,319 | 31,301,656 | | 172,650,887 | 4.7 | 45,905,969 | 1.4 | 172,650,887 | |
| 4.2 NAIC 2 | | | 1,801,233 | 3,330,000 | | 5,131,233 | 0.1 | 3,100,000 | 0.1 | 5,131,233 | |
| 4.3 NAIC 3 | | | | | | | | | | | |
| 4.4 NAIC 4 | | | | | | | | | | | |
| 4.5 NAIC 5 | | | | | | | | | | | |
| 4.6 NAIC 6 | | | | | | | | | | | |
| 4.7 Totals | 9,483,323 | 46,280,589 | 87,386,552 | 34,631,656 | | 177,782,120 | 4.8 | 49,005,969 | 1.5 | 177,782,120 | |
| 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed | | | | | | | | | | | |
| 5.1 NAIC 1 | 45,272,077 | 251,326,238 | 578,883,518 | 177,759,709 | 37,649,410 | 1,090,890,952 | 29.7 | 346,955,383 | 11.0 | 1,090,890,952 | |
| 5.2 NAIC 2 | | 7,115,000 | 9,168,956 | | | 16,283,956 | 0.4 | 7,115,000 | 0.2 | 16,283,956 | |
| 5.3 NAIC 3 | | | | | | | | | | | |
| 5.4 NAIC 4 | | | | | | | | | | | |
| 5.5 NAIC 5 | | | | | | | | | | | |
| 5.6 NAIC 6 | | | | | | | | | | | |
| 5.7 Totals | 45,272,077 | 258,441,238 | 588,052,474 | 177,759,709 | 37,649,410 | 1,107,174,908 | 30.1 | 354,070,383 | 11.2 | 1,107,174,908 | |

# 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<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Col. 6 as a % of Line 9.7 | 8<br>Total from Col. 6 Prior Year | 9<br>% From Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 6. Industrial & Miscellaneous (Unaffiliated) | | | | | | | | | | | |
| 6.1 NAIC 1 | 215,226,284 | 530,378,264 | 538,098,472 | 18,117,476 | 79,560 | 1,301,900,056 | 35.4 | 1,564,159,857 | 49.4 | 1,029,987,388 | 271,912,668 |
| 6.2 NAIC 2 | 56,846,512 | 199,536,944 | 372,186,767 | 10,934,500 | 2,125,630 | 641,630,353 | 17.4 | 641,275,599 | 20.2 | 571,917,945 | 69,712,408 |
| 6.3 NAIC 3 | | | | | | | | | | | |
| 6.4 NAIC 4 | | | | | | | | | | | |
| 6.5 NAIC 5 | | | | | | | | | | | |
| 6.6 NAIC 6 | | | | | | | | | | | |
| 6.7 Totals | 272,072,796 | 729,915,208 | 910,285,239 | 29,051,976 | 2,205,190 | 1,943,530,409 | 52.9 | 2,205,435,456 | 69.6 | 1,601,905,333 | 341,625,076 |
| 7. Hybrid Securities | | | | | | | | | | | |
| 7.1 NAIC 1 | | | | | | | | | | | |
| 7.2 NAIC 2 | | | | | | | | | | | |
| 7.3 NAIC 3 | | | | | | | | | | | |
| 7.4 NAIC 4 | | | | | | | | | | | |
| 7.5 NAIC 5 | | | | | | | | | | | |
| 7.6 NAIC 6 | | | | | | | | | | | |
| 7.7 Totals | | | | | | | | | | | |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | |
| 8.1 NAIC 1 | | | | | | | | | | | |
| 8.2 NAIC 2 | | | | | | | | | | | |
| 8.3 NAIC 3 | | | | | | | | | | | |
| 8.4 NAIC 4 | | | | | | | | | | | |
| 8.5 NAIC 5 | | | | | | | | | | | |
| 8.6 NAIC 6 | | | | | | | | | | | |
| 8.7 Totals | | | | | | | | | | | |

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

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

| NAIC Designation | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Col. 6 as a % of Line 9.7 | 8<br>Total from Col. 6 Prior Year | 9<br>% From Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed (a) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9. Total Bonds Current Year | | | | | | | | | | | |
| 9.1 NAIC 1 | (d) 360,855,198 | 988,844,007 | 1,309,753,708 | 303,339,407 | 45,371,138 | 3,008,163,458 | 81.8 | XXX | XXX | 2,736,250,790 | 271,912,668 |
| 9.2 NAIC 2 | (d) 56,846,512 | 212,659,325 | 383,156,956 | 14,264,500 | 2,125,630 | 669,052,923 | 18.2 | XXX | XXX | 599,340,515 | 69,712,408 |
| 9.3 NAIC 3 | (d) | | | | | | | XXX | XXX | | |
| 9.4 NAIC 4 | (d) | | | | | | | XXX | XXX | | |
| 9.5 NAIC 5 | (d) | | | | | (c) | | XXX | XXX | | |
| 9.6 NAIC 6 | (d) | | | | | (c) | | XXX | XXX | | |
| 9.7 Totals | 417,701,710 | 1,201,503,332 | 1,692,910,664 | 317,603,907 | 47,496,768 | (b) 3,677,216,381 | 100.0 | XXX | XXX | 3,335,591,305 | 341,625,076 |
| 9.8 Line 9.7 as a % of Col. 6 | 11.4 | 32.7 | 46.0 | 8.6 | 1.3 | 100.0 | XXX | XXX | XXX | 90.7 | 9.3 |
| 10. Total Bonds Prior Year | | | | | | | | | | | |
| 10.1 NAIC 1 | 435,419,674 | 1,205,825,988 | 682,858,652 | 178,784,681 | 13,854,730 | XXX | XXX | 2,516,743,725 | 79.4 | 2,159,860,693 | 356,883,032 |
| 10.2 NAIC 2 | 43,162,260 | 283,126,131 | 292,649,552 | 32,552,656 | | XXX | XXX | 651,490,599 | 20.6 | 591,588,530 | 59,902,069 |
| 10.3 NAIC 3 | | | | | | XXX | XXX | | | | |
| 10.4 NAIC 4 | | | | | | XXX | XXX | | | | |
| 10.5 NAIC 5 | | | | | | XXX | XXX | (c) | | | |
| 10.6 NAIC 6 | | | | | | XXX | XXX | (c) | | | |
| 10.7 Totals | 478,581,934 | 1,488,952,119 | 975,508,204 | 211,337,337 | 13,854,730 | XXX | XXX | (b) 3,168,234,324 | 100.0 | 2,751,449,223 | 416,785,101 |
| 10.8 Line 10.7 as a % of Col. 8 | 15.1 | 47.0 | 30.8 | 6.7 | 0.4 | XXX | XXX | 100.0 | XXX | 86.8 | 13.2 |
| 11. Total Publicly Traded Bonds | | | | | | | | | | | |
| 11.1 NAIC 1 | 315,413,644 | 853,987,614 | 1,219,479,039 | 301,999,355 | 45,371,138 | 2,736,250,790 | 74.4 | 2,159,860,693 | 68.2 | 2,736,250,790 | XXX |
| 11.2 NAIC 2 | 50,535,642 | 193,430,089 | 338,984,654 | 14,264,500 | 2,125,630 | 599,340,515 | 16.3 | 591,588,530 | 18.7 | 599,340,515 | XXX |
| 11.3 NAIC 3 | | | | | | | | | | | XXX |
| 11.4 NAIC 4 | | | | | | | | | | | XXX |
| 11.5 NAIC 5 | | | | | | | | | | | XXX |
| 11.6 NAIC 6 | | | | | | | | | | | XXX |
| 11.7 Totals | 365,949,286 | 1,047,417,703 | 1,558,463,693 | 316,263,855 | 47,496,768 | 3,335,591,305 | 90.7 | 2,751,449,223 | 86.8 | 3,335,591,305 | XXX |
| 11.8 Line 11.7 as a % of Col. 6 | 11.0 | 31.4 | 46.7 | 9.5 | 1.4 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9 | 10.0 | 28.5 | 42.4 | 8.6 | 1.3 | 90.7 | XXX | XXX | XXX | 90.7 | XXX |
| 12. Total Privately Placed Bonds | | | | | | | | | | | |
| 12.1 NAIC 1 | 45,441,554 | 134,856,393 | 90,274,669 | 1,340,052 | | 271,912,668 | 7.4 | 356,883,032 | 11.3 | XXX | 271,912,668 |
| 12.2 NAIC 2 | 6,310,870 | 19,229,236 | 44,172,302 | | | 69,712,408 | 1.9 | 59,902,069 | 1.9 | XXX | 69,712,408 |
| 12.3 NAIC 3 | | | | | | | | | | XXX | |
| 12.4 NAIC 4 | | | | | | | | | | XXX | |
| 12.5 NAIC 5 | | | | | | | | | | XXX | |
| 12.6 NAIC 6 | | | | | | | | | | XXX | |
| 12.7 Totals | 51,752,424 | 154,085,629 | 134,446,971 | 1,340,052 | | 341,625,076 | 9.3 | 416,785,101 | 13.2 | XXX | 341,625,076 |
| 12.8 Line 12.7 as a % of Col. 6 | 15.1 | 45.1 | 39.4 | 0.4 | | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9 | 1.4 | 4.2 | 3.7 | 0.0 | | 9.3 | XXX | XXX | XXX | XXX | 9.3 |

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

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

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

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 142,167,219 ; NAIC 2 $ 29,666,364 ; NAIC 3 $ ..... ; NAIC 4 $ ..... ; NAIC 5 $ ..... ; NAIC 6 $ .....

# SCHEDULE D - PART 1A - SECTION 2

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Col. 6 as a % of Line 9.5 | 8<br>Total from Col. 6 Prior Year | 9<br>% From Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1. U.S. Governments | | | | | | | | | | | |
| 1.1 Issuer Obligations | 45,064,271 | 4,413,860 | 6,034,049 | 12,357,488 | | 67,869,668 | 1.8 | 182,439,317 | 5.8 | 67,869,668 | |
| 1.2 Residential Mortgage-Backed Securities | 40,209,064 | 109,387,551 | 66,609,837 | 41,366,823 | 5,576,560 | 263,149,835 | 7.2 | 324,034,496 | 10.2 | 263,149,835 | |
| 1.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 1.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 1.5 Totals | 85,273,335 | 113,801,411 | 72,643,886 | 53,724,311 | 5,576,560 | 331,019,503 | 9.0 | 506,473,813 | 16.0 | 331,019,503 | |
| 2. All Other Governments | | | | | | | | | | | |
| 2.1 Issuer Obligations | | | | | | | | | | | |
| 2.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 2.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 2.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 2.5 Totals | | | | | | | | | | | |
| 3. U.S. States, Territories and Possessions, Guaranteed | | | | | | | | | | | |
| 3.1 Issuer Obligations | 5,600,179 | 53,064,886 | 34,542,513 | 22,436,255 | 2,065,608 | 117,709,441 | 3.2 | 53,248,703 | 1.7 | 117,709,441 | |
| 3.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 3.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 3.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 3.5 Totals | 5,600,179 | 53,064,886 | 34,542,513 | 22,436,255 | 2,065,608 | 117,709,441 | 3.2 | 53,248,703 | 1.7 | 117,709,441 | |
| 4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed | | | | | | | | | | | |
| 4.1 Issuer Obligations | 9,483,323 | 46,280,589 | 87,386,552 | 34,631,656 | | 177,782,120 | 4.8 | 49,005,969 | 1.5 | 177,782,120 | |
| 4.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 4.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 4.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 4.5 Totals | 9,483,323 | 46,280,589 | 87,386,552 | 34,631,656 | | 177,782,120 | 4.8 | 49,005,969 | 1.5 | 177,782,120 | |
| 5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed | | | | | | | | | | | |
| 5.1 Issuer Obligations | 45,272,077 | 258,441,238 | 588,052,474 | 177,759,709 | 37,649,410 | 1,107,174,908 | 30.1 | 354,070,383 | 11.2 | 1,107,174,908 | |
| 5.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 5.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 5.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 5.5 Totals | 45,272,077 | 258,441,238 | 588,052,474 | 177,759,709 | 37,649,410 | 1,107,174,908 | 30.1 | 354,070,383 | 11.2 | 1,107,174,908 | |
| 6. Industrial and Miscellaneous | | | | | | | | | | | |
| 6.1 Issuer Obligations | 154,452,029 | 562,995,987 | 779,923,369 | 29,051,976 | 2,125,630 | 1,528,548,991 | 41.6 | 1,664,915,919 | 52.6 | 1,312,547,255 | 216,001,736 |
| 6.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 6.3 Commercial Mortgage-Backed Securities | 44,420,312 | 92,452,519 | 100,118,620 | | 79,560 | 237,071,011 | 6.4 | 239,821,051 | 7.6 | 212,398,550 | 24,672,461 |
| 6.4 Other Loan-Backed and Structured Securities | 73,200,455 | 74,466,702 | 30,243,250 | | | 177,910,407 | 4.8 | 300,698,486 | 9.5 | 76,959,528 | 100,950,879 |
| 6.5 Totals | 272,072,796 | 729,915,208 | 910,285,239 | 29,051,976 | 2,205,190 | 1,943,530,409 | 52.9 | 2,205,435,456 | 69.6 | 1,601,905,333 | 341,625,076 |
| 7. Hybrid Securities | | | | | | | | | | | |
| 7.1 Issuer Obligations | | | | | | | | | | | |
| 7.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 7.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 7.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 7.5 Totals | | | | | | | | | | | |
| 8. Parent, Subsidiaries and Affiliates | | | | | | | | | | | |
| 8.1 Issuer Obligations | | | | | | | | | | | |
| 8.2 Residential Mortgage-Backed Securities | | | | | | | | | | | |
| 8.3 Commercial Mortgage-Backed Securities | | | | | | | | | | | |
| 8.4 Other Loan-Backed and Structured Securities | | | | | | | | | | | |
| 8.5 Totals | | | | | | | | | | | |

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

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

| Distribution by Type | 1<br>1 Year or Less | 2<br>Over 1 Year Through 5 Years | 3<br>Over 5 Years Through 10 Years | 4<br>Over 10 Years Through 20 Years | 5<br>Over 20 Years | 6<br>Total Current Year | 7<br>Col. 6 as a % of Line 9.5 | 8<br>Total from Col. 6 Prior Year | 9<br>% From Col. 7 Prior Year | 10<br>Total Publicly Traded | 11<br>Total Privately Placed |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 9. Total Bonds Current Year | | | | | | | | | | | |
| 9.1 Issuer Obligations | 259,871,879 | 925,196,560 | 1,495,938,957 | 276,237,084 | 41,840,648 | 2,999,085,128 | 81.6 | XXX | XXX | 2,783,083,392 | 216,001,736 |
| 9.2 Residential Mortgage-Backed Securities | 40,209,064 | 109,387,551 | 66,609,837 | 41,366,823 | 5,576,560 | 263,149,835 | 7.2 | XXX | XXX | 263,149,835 | |
| 9.3 Commercial Mortgage-Backed Securities | 44,420,312 | 92,452,519 | 100,118,620 | | 79,560 | 237,071,011 | 6.4 | XXX | XXX | 212,398,550 | 24,672,461 |
| 9.4 Other Loan-Backed and Structured Securities | 73,200,455 | 74,466,702 | 30,243,250 | | | 177,910,407 | 4.8 | XXX | XXX | 76,959,528 | 100,950,879 |
| 9.5 Totals | 417,701,710 | 1,201,503,332 | 1,692,910,664 | 317,603,907 | 47,496,768 | 3,677,216,381 | 100.0 | XXX | XXX | 3,335,591,305 | 341,625,076 |
| 9.6 Line 9.5 as a % of Col. 6 | 11.4 | 32.7 | 46.0 | 8.6 | 1.3 | 100.0 | XXX | XXX | XXX | 90.7 | 9.3 |
| 10. Total Bonds Prior Year | | | | | | | | | | | |
| 10.1 Issuer Obligations | 296,659,899 | 1,082,067,205 | 768,750,128 | 150,912,029 | 5,291,030 | XXX | XXX | 2,303,680,291 | 72.7 | 2,069,399,987 | 234,280,304 |
| 10.2 Residential Mortgage-Backed Securities | 49,186,181 | 133,020,411 | 81,073,956 | 52,190,248 | 8,563,700 | XXX | XXX | 324,034,496 | 10.2 | 324,034,496 | |
| 10.3 Commercial Mortgage-Backed Securities | 8,056,150 | 126,531,122 | 100,033,111 | 5,200,668 | | XXX | XXX | 239,821,051 | 7.6 | 197,644,600 | 42,176,451 |
| 10.4 Other Loan-Backed and Structured Securities | 124,679,704 | 147,333,381 | 25,651,009 | 3,034,392 | | XXX | XXX | 300,698,486 | 9.5 | 160,370,140 | 140,328,346 |
| 10.5 Totals | 478,581,934 | 1,488,952,119 | 975,508,204 | 211,337,337 | 13,854,730 | XXX | XXX | 3,168,234,324 | 100.0 | 2,751,449,223 | 416,785,101 |
| 10.6 Line 10.5 as a % of Col. 8 | 15.1 | 47.0 | 30.8 | 6.7 | 0.4 | XXX | XXX | 100.0 | XXX | 86.8 | 13.2 |
| 11. Total Publicly Traded Bonds | | | | | | | | | | | |
| 11.1 Issuer Obligations | 243,703,724 | 830,906,752 | 1,391,735,236 | 274,897,032 | 41,840,648 | 2,783,083,392 | 75.7 | 2,069,399,987 | 65.3 | 2,783,083,392 | XXX |
| 11.2 Residential Mortgage-Backed Securities | 40,209,064 | 109,387,551 | 66,609,837 | 41,366,823 | 5,576,560 | 263,149,835 | 7.2 | 324,034,496 | 10.2 | 263,149,835 | XXX |
| 11.3 Commercial Mortgage-Backed Securities | 43,150,514 | 69,049,856 | 100,118,620 | | 79,560 | 212,398,550 | 5.8 | 197,644,600 | 6.2 | 212,398,550 | XXX |
| 11.4 Other Loan-Backed and Structured Securities | 38,885,984 | 38,073,544 | | | | 76,959,528 | 2.1 | 160,370,140 | 5.1 | 76,959,528 | XXX |
| 11.5 Totals | 365,949,286 | 1,047,417,703 | 1,558,463,693 | 316,263,855 | 47,496,768 | 3,335,591,305 | 90.7 | 2,751,449,223 | 86.8 | 3,335,591,305 | XXX |
| 11.6 Line 11.5 as a % of Col. 6 | 11.0 | 31.4 | 46.7 | 9.5 | 1.4 | 100.0 | XXX | XXX | XXX | 100.0 | XXX |
| 11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9 | 10.0 | 28.5 | 42.4 | 8.6 | 1.3 | 90.7 | XXX | XXX | XXX | 90.7 | XXX |
| 12. Total Privately Placed Bonds | | | | | | | | | | | |
| 12.1 Issuer Obligations | 16,168,155 | 94,289,808 | 104,203,721 | 1,340,052 | | 216,001,736 | 5.9 | 234,280,304 | 7.4 | XXX | 216,001,736 |
| 12.2 Residential Mortgage-Backed Securities | | | | | | | | | | XXX | |
| 12.3 Commercial Mortgage-Backed Securities | 1,269,798 | 23,402,663 | | | | 24,672,461 | 0.7 | 42,176,451 | 1.3 | XXX | 24,672,461 |
| 12.4 Other Loan-Backed and Structured Securities | 34,314,471 | 36,393,158 | 30,243,250 | | | 100,950,879 | 2.7 | 140,328,346 | 4.4 | XXX | 100,950,879 |
| 12.5 Totals | 51,752,424 | 154,085,629 | 134,446,971 | 1,340,052 | | 341,625,076 | 9.3 | 416,785,101 | 13.2 | XXX | 341,625,076 |
| 12.6 Line 12.5 as a % of Col. 6 | 15.1 | 45.1 | 39.4 | 0.4 | | 100.0 | XXX | XXX | XXX | XXX | 100.0 |
| 12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9 | 1.4 | 4.2 | 3.7 | 0.0 | | 9.3 | XXX | XXX | XXX | XXX | 9.3 |

# SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

| | 1<br>Total | 2<br>Bonds | 3<br>Mortgage Loans | 4<br>Other Short-term Investment Assets (a) | 5<br>Investments in Parent, Subsidiaries and Affiliates |
|---|---|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 183,284,178 | 183,284,178 | | | |
| 2. Cost of short-term investments acquired | 1,790,201,107 | 1,790,201,107 | | | |
| 3. Accrual of discount | 5,563 | 5,563 | | | |
| 4. Unrealized valuation increase (decrease) | | | | | |
| 5. Total gain (loss) on disposals | 2,713 | 2,713 | | | |
| 6. Deduct consideration received on disposals | 1,800,983,131 | 1,800,983,131 | | | |
| 7. Deduct amortization of premium | 676,847 | 676,847 | | | |
| 8. Total foreign exchange change in book/adjusted carrying value | | | | | |
| 9. Deduct current year's other than temporary impairment recognized | | | | | |
| 10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 171,833,583 | 171,833,583 | | | |
| 11. Deduct total nonadmitted amounts | | | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 171,833,583 | 171,833,583 | | | |

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

# SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

| | 1<br>Total | 2<br>Bonds | 3<br>Other (a) |
|---|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 7,231,562 | 7,231,562 | |
| 2. Cost of cash equivalents acquired | 6,066,763 | 6,066,763 | |
| 3. Accrual of discount | | | |
| 4. Unrealized valuation increase (decrease) | | | |
| 5. Total gain (loss) on disposals | | | |
| 6. Deduct consideration received on disposals | 9,220,000 | 9,220,000 | |
| 7. Deduct amortization of premium | 18,613 | 18,613 | |
| 8. Total foreign exchange change in book/adjusted carrying value | | | |
| 9. Deduct current year's other than temporary impairment recognized | | | |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 4,059,712 | 4,059,712 | |
| 11. Deduct total nonadmitted amounts | | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 4,059,712 | 4,059,712 | |

(a) Indicate the category of such assets, 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 Encum-brances | Book/Adjusted Carrying Value Less Encum-brances | Fair Value Less Encum-brances | Current Year's Depre-ciation | Current Year's Other-Than-Temporary Impairment Recognized | Current Year's Change in Encum-brances | Total Change in Book/ Adjusted Carrying Value (13-11-12) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Gross Income Earned Less Interest Incurred on Encum-brances | Taxes, Repairs and Expenses Incurred |
| 250 East Kilbourn Ave | | Milwaukee | WI | 01/31/1997 | | 24,413,088 | | 15,212,531 | 15,212,531 | 511,488 | | | (511,488) | | 4,630,274 | 4,118,786 |
| 515 State Street | | Milwaukee | WI | 01/31/1997 | 10/29/1993 | 1,210,847 | | 704,454 | 1,000,000 | 28,236 | | | (28,236) | | 242,774 | 214,538 |
| 0299999. Property occupied by the reporting entity - Administrative | | | | | | 25,623,935 | | 15,916,985 | 16,212,531 | 539,724 | | | (539,724) | | 4,873,048 | 4,333,324 |
| 0399999. Total Property occupied by the reporting entity | | | | | | 25,623,935 | | 15,916,985 | 16,212,531 | 539,724 | | | (539,724) | | 4,873,048 | 4,333,324 |
| 4620 Toby Lane | | Metairie | LA | 09/29/2015 | 09/01/2015 | 247,065 | | 220,000 | 220,000 | | 27,065 | | (27,065) | | | 30,644 |
| 322 Canoe Court | | Gun Barrell City | TX | 10/08/2015 | 10/01/2015 | 131,636 | | 104,000 | 104,000 | | 27,636 | | (27,636) | | | 20,204 |
| 7509 Delfina Dr | | Laredo | TX | 12/17/2015 | 12/01/2015 | 301,060 | | 272,800 | 272,800 | | 28,260 | | (28,260) | | | 7,008 |
| 13305 Wolf Avenue | | Port Charlotte | FL | 12/28/2015 | 12/01/2015 | 110,578 | | 100,000 | 100,000 | | 10,578 | | (10,578) | | | 9 |
| 414 Overstreet Dr | | Destin | FL | 09/24/2015 | 09/01/2015 | 157,734 | | 132,000 | 132,000 | | 25,734 | | (25,734) | | | 858 |
| 1112 Marina Dr | | Napa | CA | 08/26/2015 | 08/01/2015 | 197,441 | | 197,441 | 197,441 | | | | | | | 9,922 |
| 3461 East 15th Street | | Casper | WY | 07/29/2015 | 07/01/2015 | 174,875 | | 174,875 | 174,875 | | | | | | | 24,636 |
| 41 Worcester Square #2 | | Boston | MA | 11/09/2015 | 11/01/2015 | 266,409 | | 224,000 | 224,000 | | 42,409 | | (42,409) | | | 8,504 |
| 6915 N Fenwick Avenue | | Portland | OR | 09/10/2015 | 09/01/2015 | 345,913 | | 248,000 | 248,000 | | 97,913 | | (97,913) | | | 18,841 |
| 755 Jonette Ave | | Bradley | IL | 08/18/2015 | 08/01/2015 | 86,726 | | 82,400 | 82,400 | | 4,326 | | (4,326) | | | 17,671 |
| 4370 W 126th St | | Zionsville | IN | 10/09/2015 | 10/01/2015 | 289,809 | | 288,000 | 288,000 | | 1,809 | | (1,809) | | | 21,629 |
| 1516 Michigan Bl | | Dunedin | FL | 06/16/2015 | 06/01/2015 | 193,616 | | 156,000 | 156,000 | | 37,616 | | (37,616) | | | 14,884 |
| 2464 Pineridge Street | | Thibodaux | LA | 02/19/2015 | 02/01/2015 | 186,147 | | 128,000 | 128,000 | | 58,147 | | (58,147) | | | 15,093 |
| 19 Holly Estates Drive | | Gardners | PA | 06/08/2015 | 06/01/2015 | 72,543 | | 72,543 | 72,543 | | | | | | | 26,644 |
| 250 El Pino Avenue | | Lincoln City | OR | 08/05/2015 | 08/01/2015 | 154,671 | | 140,000 | 140,000 | | 14,671 | | (14,671) | | | 13,329 |
| 7340 Lake Barrington Drive | | New Orleans | LA | 05/13/2015 | 05/01/2015 | 123,498 | | 123,498 | 123,498 | | | | | | | 29,424 |
| 212 Carpenter Lane | | Pittsburgh | PA | 12/17/2015 | 12/01/2015 | 76,604 | | 76,604 | 76,604 | | | | | | | 3,857 |
| 5261 Dunewood Drive | | Florence | OR | 08/31/2015 | 08/01/2015 | 401,294 | | 282,400 | 282,400 | | 118,894 | | (118,894) | | | 4,819 |
| 26626 Clear Mill Ln | | Katy | TX | 10/29/2015 | 10/01/2015 | 244,979 | | 212,000 | 212,000 | | 32,979 | | (32,979) | | | 750 |
| 11113 Watermans Drive | | Reston | VA | 09/03/2015 | 09/01/2015 | 533,854 | | 420,000 | 420,000 | | 113,854 | | (113,854) | | | 36,029 |
| 5671 Airport Road | | Millbrook | AL | 08/11/2015 | 08/01/2015 | 154,841 | | 80,000 | 80,000 | | 74,841 | | (74,841) | | | 1,490 |
| 4929 Hidden Meadow Way | | Antelope | CA | 08/27/2015 | 08/01/2015 | 323,669 | | 232,000 | 232,000 | | 91,669 | | (91,669) | | | 31,409 |
| 724 Scott Station Road | | Jefferson City | MO | 02/05/2015 | 02/01/2015 | 126,584 | | 108,000 | 108,000 | | 18,584 | | (18,584) | | | 35,909 |
| 628 Bristol Avenue | | Stockton | CA | 07/30/2015 | 07/01/2015 | 294,488 | | 224,000 | 224,000 | | 70,488 | | (70,488) | | | 36,299 |
| 7121 Hearth Drive NW | | Albuquerque | NM | 09/17/2015 | 09/01/2015 | 138,580 | | 116,000 | 116,000 | | 22,580 | | (22,580) | | | 16,073 |
| 23515 E Platte Drive #E | | Aurora | CO | 10/07/2015 | 10/01/2015 | 145,681 | | 124,720 | 124,720 | | 20,961 | | (20,961) | | | 3,143 |
| 4149 Kincannon Rd | | Colorado Springs | CO | 12/11/2015 | 12/01/2015 | 131,946 | | 131,946 | 131,946 | | | | | | | 84 |
| 28 Rangers Drive | | Hudson | NH | 08/27/2015 | 08/01/2015 | 322,032 | | 271,200 | 271,200 | | 50,832 | | (50,832) | | | 12,988 |
| 16267 Par Four Lane | | Burlington | WA | 12/09/2015 | 12/01/2015 | 280,005 | | 234,320 | 234,320 | | 45,685 | | (45,685) | | | 163 |
| 905 Garden Court | | Atlanta | GA | 08/04/2015 | 08/01/2015 | 121,677 | | 121,677 | 121,677 | | | | | | | 4,880 |
| 918 N Conestoga Blvd | | Yakima | WA | 10/30/2015 | 10/01/2015 | 247,953 | | 188,000 | 188,000 | | 59,953 | | (59,953) | | | 951 |
| 28305 Katie Road | | Chesterfield | MI | 11/18/2015 | 11/01/2015 | 250,802 | | 190,400 | 190,400 | | 60,402 | | (60,402) | | | 5,822 |
| 2972 Parliament Dr | | Troy | MI | 10/09/2015 | 10/01/2015 | 162,321 | | 130,400 | 130,400 | | 31,921 | | (31,921) | | | 488 |
| 116 Greyfield Circle | | Pooler | GA | 11/16/2015 | 11/01/2015 | 239,728 | | 164,000 | 164,000 | | 75,728 | | (75,728) | | | 309 |
| 13618 Chester Lane | | Charlotte | NC | 08/14/2015 | 08/01/2015 | 165,590 | | 109,600 | 109,600 | | 55,990 | | (55,990) | | | 9,940 |
| 2042 Beelman | | Holts Summit | MO | 09/18/2014 | 09/01/2014 | 139,911 | | 116,000 | 116,000 | | | | | | | 18,521 |
| 1350 Antler Street | | North Liberty | IA | 12/15/2015 | 12/01/2015 | 228,867 | | 175,200 | 175,200 | | 53,667 | | (53,667) | | | 89 |
| 9 Alex Court | | Greenville | SC | 11/25/2015 | 11/01/2015 | 188,234 | | 144,000 | 144,000 | | 44,234 | | (44,234) | | | 3,801 |
| 5912 Larry Dean Street | | Corona | CA | 09/04/2015 | 09/01/2015 | 573,098 | | 341,600 | 341,600 | | 231,498 | | (231,498) | | | 12,445 |
| 6377 High Drive | | Morrison | CO | 07/20/2015 | 07/01/2015 | 457,419 | | 356,720 | 356,720 | | 100,699 | | (100,699) | | | 39,260 |
| 4777 Freeport Way | | Denver | CO | 12/30/2015 | 12/01/2015 | 195,103 | | 159,920 | 159,920 | | 35,183 | | (35,183) | | | 5 |
| 7751 State Highway 70 | | Marysville | CA | 12/16/2015 | 12/01/2015 | 343,976 | | 252,000 | 252,000 | | 91,976 | | (91,976) | | | 120 |
| 306 Foreman Drive | | Lafayette | LA | 02/27/2015 | 02/01/2015 | 205,097 | | 160,000 | 160,000 | | 45,097 | | (45,097) | | (500) | 11,875 |
| 9434 15th Avenue Southwest | | Seattle | WA | 10/28/2015 | 10/01/2015 | 270,246 | | 200,000 | 200,000 | | 70,246 | | (70,246) | | | 2,207 |
| 411 7th St NW | | Mount Vernon | IA | 10/27/2015 | 10/01/2015 | 173,264 | | 135,920 | 135,920 | | 37,344 | | (37,344) | | | 466 |
| 2705 Via Valdarno | | Pocatello | ID | 09/25/2015 | 09/01/2015 | 178,188 | | 135,200 | 135,200 | | 42,988 | | (42,988) | | | 2,523 |
| 70 Parrish Farm Lane | | Benson | NC | 12/30/2015 | 12/01/2015 | 115,073 | | 100,000 | 100,000 | | 15,073 | | (15,073) | | | 3 |
| 1717 Muirfield Drive | | Statesboro | GA | 07/13/2015 | 07/01/2015 | 232,186 | | 232,186 | 232,186 | | | | | | | 33,278 |
| 4311 23rd Ave | | Missoula | MT | 10/14/2015 | 10/01/2015 | 228,326 | | 196,000 | 196,000 | | 32,326 | | (32,326) | | | 4,067 |
| 2327 Tennessee Ave | | Saint Louis | MO | 09/08/2015 | 09/01/2015 | 163,956 | | 143,920 | 143,920 | | 20,036 | | (20,036) | | | 24,180 |
| 2911 Timber Green Lane | | Knoxville | TN | 10/26/2015 | 10/01/2015 | 240,397 | | 192,000 | 192,000 | | 48,397 | | (48,397) | | | 5,294 |
| 3105 Preston Connor Blvd | | Monroe | GA | 12/04/2015 | 12/01/2015 | 169,091 | | 126,400 | 126,400 | | 42,691 | | (42,691) | | | 108 |
| 3957 Waterview Rd | | High Point | NC | 10/16/2015 | 10/01/2015 | 127,047 | | 96,720 | 96,720 | | 30,327 | | (30,327) | | | 2,866 |
| 4253 Meadowknoll Drive | | Fort Worth | TX | 11/25/2015 | 11/01/2015 | 96,604 | | 96,604 | 96,604 | | | | | | | 3,350 |

# 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 Encum-brances | Book/Adjusted Carrying Value Less Encum-brances | Fair Value Less Encum-brances | Current Year's Depre-ciation | Current Year's Other-Than-Temporary Impairment Recognized | Current Year's Change in Encum-brances | Total Change in Book/ Adjusted Carrying Value (13-11-12) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Gross Income Earned Less Interest Incurred on Encum-brances | Taxes, Repairs and Expenses Incurred |
| 122 Dakota Way | | Russellville | KY | 11/17/2015 | 11/01/2015 | 140,081 | | 108,000 | 108,000 | | 32,081 | | (32,081) | | | 255 |
| 50154 County Road 17 | | Vergas | MN | 09/01/2015 | 09/01/2015 | 280,941 | | 224,000 | 224,000 | | 56,941 | | (56,941) | | | 2,386 |
| 32548 Lost Road | | Lake Elsinore | CA | 12/30/2015 | 12/01/2015 | 382,399 | | 260,000 | 260,000 | | 122,399 | | (122,399) | | | 8 |
| 7218 Comet Manor | | San Antonio | TX | 10/08/2015 | 10/01/2015 | 148,026 | | 120,000 | 120,000 | | 28,026 | | (28,026) | | | 4,214 |
| 732 S Lakeland Street | | Ridgecrest | CA | 10/23/2015 | 10/01/2015 | 167,224 | | 128,000 | 128,000 | | 39,224 | | (39,224) | | | 1,513 |
| 562 Hyd A Way Road #2E | | Camdenton | MO | 07/24/2015 | 07/01/2015 | 177,529 | | 124,000 | 124,000 | | 53,529 | | (53,529) | | | 5,713 |
| 9212 N Links Drive | | Covington | GA | 09/15/2015 | 09/01/2015 | 160,720 | | 160,000 | 160,000 | | 720 | | (720) | | | 7,711 |
| 2922 Nova Drive | | Garland | TX | 10/08/2015 | 10/01/2015 | 79,164 | | 79,164 | 79,164 | | | | | | | 24,095 |
| 1939 Kamren Drive | | Houston | TX | 12/09/2015 | 12/01/2015 | 132,651 | | 116,000 | 116,000 | | 16,651 | | (16,651) | | | 531 |
| 19218 Long Ship Ct | | Spring | TX | 09/04/2015 | 09/01/2015 | 231,070 | | 216,000 | 216,000 | | 15,070 | | (15,070) | | | 6,877 |
| 3502 Empire Street | | Evans | CO | 11/06/2015 | 11/01/2015 | 104,727 | | 88,000 | 88,000 | | 16,727 | | (16,727) | | | 1,246 |
| 4507 Empire Lane | | Waterford | WI | 10/27/2015 | 10/01/2015 | 319,334 | | 240,000 | 240,000 | | 79,334 | | (79,334) | | | 4,338 |
| 1787 S Shore Dr | | Luck | WI | 09/16/2015 | 09/01/2015 | 285,857 | | 209,600 | 209,600 | | 76,257 | | (76,257) | | | 6,993 |
| 3050 Cypress Lake Dr | | Lake Charles | LA | 11/19/2015 | 11/01/2015 | 304,327 | | 279,200 | 279,200 | | 25,127 | | (25,127) | | | 4,483 |
| 1617 E Meyer Road | | Seabrook | TX | 11/20/2015 | 11/01/2015 | 406,440 | | 356,001 | 356,001 | | 50,439 | | (50,439) | | | 5,898 |
| 0599999. Properties held for sale | | | | | | 15,048,922 | | 12,149,179 | 12,149,179 | | 2,875,832 | | (2,875,832) | | (500) | 705,422 |
| 0699999 - Totals | | | | | | 40,672,857 | | 28,066,164 | 28,361,710 | 539,724 | 2,875,832 | | (3,415,556) | | 4,872,548 | 5,038,746 |

# 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 |
| 4620 Toby Lane | Metairie | LA | 09/29/2015 | Ocwen Loan Servicing, LLC | 247,065 | | 220,000 | |
| 7610 Scenic Brook Dr | Austin | TX | 08/14/2015 | Ocwen Loan Servicing, LLC | 166,299 | | 166,299 | |
| 322 Canoe Court | Gun Barrell City | TX | 10/08/2015 | Ocwen Loan Servicing, LLC | 131,636 | | 104,000 | |
| 2001 Biscayne Blvd #2412 | Miami | FL | 01/26/2015 | Fannie Mae | 325,867 | | 276,000 | |
| 901 Woodley Rd | Clearwater | FL | 01/23/2015 | Fannie Mae | 306,391 | | 105,600 | 1,374 |
| 7509 Delfina Dr. | Laredo | TX | 12/17/2015 | Fannie Mae | 301,060 | | 272,800 | |
| 4745 Spring Wood Trace | Cumming | GA | 03/26/2015 | Wells Fargo Bank, N.A. | 324,554 | | 324,554 | |
| 7766 Monarch Ct | Delray Beach | FL | 05/20/2015 | Fannie Mae | 413,811 | | 304,000 | 930 |
| 238 Lake Shore Dr | Merritt Island | FL | 12/12/2014 | Fannie Mae | | | | 11 |
| 10601 Woodchuck Lane | Bonita Spring | FL | 11/03/2014 | Freddie Mac | | | | 5,716 |
| 430 Drake Lane | League City | TX | 03/17/2015 | Fannie Mae | 187,876 | | 172,000 | 3,898 |
| 13305 Wolf Avenue | Port Charlotte | FL | 12/28/2015 | Fannie Mae | 110,578 | | 100,000 | |
| 5070 Bayberry Court | Cumming | GA | 09/15/2015 | Fannie Mae | 194,748 | | 142,400 | |
| 414 Overstreet Dr | Destin | FL | 09/24/2015 | Freddie Mac | 133,033 | | 132,000 | 24,701 |
| 10812 Millridge Pines Ct. | Houston | TX | 11/14/2014 | Freddie Mac | | | | 19,680 |
| 1112 Marina Dr | Napa | CA | 08/26/2015 | JPMorgan Chase Bank, NA - #156 | 197,441 | | 197,441 | |
| 3461 East 15Th Street | Casper | WY | 07/29/2015 | Ocwen Loan Servicing, LLC | 174,875 | | 174,875 | |
| 545 Cambridge Ct # 2D | Munster | IN | 08/05/2015 | Freddie Mac | 135,356 | | 102,400 | 7,426 |
| 1350 Main Street #1309 | Sarasota | FL | 01/08/2015 | Third Federal Savings & Loan Assn | 330,725 | | 292,000 | |
| 41 Worcester Square #2 | Boston | MA | 11/09/2015 | Fannie Mae | 266,409 | | 224,000 | |
| 1206 Parkview Trl | Glenn Heights | TX | 02/20/2015 | Fannie Mae | 223,232 | | 166,400 | |
| 7795 Ashbrook Dr 82 | Haslett | MI | 03/30/2015 | Fannie Mae | 223,403 | | 195,200 | 100 |
| 1956 Greenview Avenue | Valparaiso | IN | 01/06/2015 | Fannie Mae | 197,537 | | 142,400 | |
| 6915 N Fenwick Avenue | Portland | OR | 09/10/2015 | Fannie Mae | 345,621 | | 248,000 | 292 |
| 14279 Reflection Lakes Dr | Fort Myers | FL | 06/17/2015 | Fannie Mae | 321,497 | | 239,200 | |
| 755 Jonette Ave | Bradley | IL | 08/18/2015 | Centrue Bank | 86,726 | | 82,400 | |
| 3134 E. Mckellips Rd #209 | Mesa | AZ | 11/24/2014 | Ocwen Loan Servicing, LLC | | | | 5,693 |
| 4370 W 126th St | Zionsville | IN | 10/09/2015 | Fannie Mae | 289,809 | | 288,000 | |
| 45 Main St | Fremont | NH | 04/03/2015 | Ocwen Loan Servicing, LLC | 155,898 | | 155,898 | |
| 2000 S Gordon | Sioux Falls | SD | 12/26/2014 | Freddie Mac | | | | 5,382 |
| 120 Legends Way | Simpsonville | SC | 01/28/2015 | Wells Fargo Bank, N.A. | 383,847 | | 308,000 | |
| 1516 Michigan Bl | Dunedin | FL | 06/16/2015 | Mortgage Services - #106 | 178,769 | | 156,000 | 14,847 |
| 814 Bogart Rd | Cedar Park | TX | 02/13/2015 | Ocwen Loan Servicing, LLC | 200,055 | | 172,000 | |
| 2464 Pineridge Street | Thibodaux | LA | 02/19/2015 | Fannie Mae | 186,147 | | 128,000 | |
| 1134 Kennewick Court | Wesley Chapel | FL | 12/17/2014 | Freddie Mac | | | | 5,907 |
| 19 Holly Estates Drive | Gardners | PA | 06/08/2015 | Ocwen Loan Servicing, LLC | 71,615 | | 72,543 | 928 |
| 21411 Bassbrook Drive | Spring | TX | 01/28/2015 | Freddie Mac | 90,772 | | 90,772 | |
| 2036 Prestwick Drive | Germantown | TN | 07/20/2015 | Freddie Mac | 297,015 | | 239,200 | 21,753 |
| 250 El Pino Avenue | Lincoln City | OR | 08/05/2015 | Mortgage Services - #106 | 142,714 | | 140,000 | 11,958 |
| 7340 Lake Barrington Dr | New Orleans | LA | 05/13/2015 | Fannie Mae | 119,732 | | 123,498 | 3,766 |
| 2412 Northwind Drive | Little Elm | TX | 12/01/2014 | Nationstar Mortgage, LLC | | | | 1,735 |
| 1169 NW Arroyo Place | Hillsboro | OR | 08/26/2015 | Freddie Mac | 201,425 | | 155,920 | 585 |
| 1609 Vintage Rd | Raleigh | NC | 06/01/2015 | Fannie Mae | 109,485 | | 105,600 | 1,680 |
| 23 Gerrish St R | Brighton | MA | 01/22/2015 | Fannie Mae | 328,174 | | 232,000 | 85 |
| 212 Carpenter Lane | Pittsburgh | PA | 12/17/2015 | The Huntington National Bank | 76,604 | | 76,604 | |
| 5713 W. 15th Street | Sioux Falls | SD | 12/12/2014 | Freddie Mac | | | | 20,211 |
| 5261 Dunewood Drive | Florence | OR | 08/31/2015 | Fannie Mae | 401,122 | | 282,400 | 172 |
| 12719 Ivyforest Drive | Cypress | TX | 02/18/2015 | Ocwen Loan Servicing, LLC | 131,465 | | 131,465 | |
| 26626 Clear Mill Ln | Katy | TX | 10/29/2015 | Fannie Mae | 244,979 | | 212,000 | |
| 11113 Watermans Dr | Reston | VA | 09/03/2015 | Capital One, N.A. | 533,854 | | 420,000 | |
| 1632 Bluebird Drive | Morrisville | PA | 03/06/2015 | Fannie Mae | 336,174 | | 272,000 | |
| 5671 Airport Road | Millbrook | AL | 08/11/2015 | Ocwen Loan Servicing, LLC | 154,841 | | 80,000 | |
| 4929 Hidden Meadow Way | Antelope | CA | 08/27/2015 | Fannie Mae | 323,669 | | 232,000 | |
| 18061 Southwest Niks Dr | Beaverton | OR | 02/16/2015 | Ocwen Loan Servicing, LLC | 218,334 | | 156,000 | |
| 1311 Turfway Drive | Avon | IN | 08/07/2015 | Freddie Mac | 207,162 | | 174,000 | 4,127 |
| 909 Venice St | Hurst | TX | 08/21/2015 | PNC Mortgage, a division of PNC Bank, N.A. | 116,997 | | 100,000 | |
| 7845 Ogden Ct | Thornton | CO | 11/14/2014 | Freddie Mac | | | | 10,900 |
| 11501 NW 7th Ave | Vancouver | WA | 11/25/2014 | Guaranty Bank, FSB | | | | 1,150 |
| 2059 Liberty Road | Beaver Dam | KY | 06/16/2015 | Freddie Mac | 112,866 | | 92,000 | 12,659 |
| 873 Glenview Drive | Verona | WI | 06/02/2015 | Great Midwest Bank, S.S.B. | 226,881 | | 193,600 | 59 |
| 4655 Townesbury Lane | Raleigh | NC | 05/18/2015 | Freddie Mac | 112,643 | | 98,400 | 18,178 |
| 10014 Sifton Court | Jacksonville | FL | 06/12/2015 | Freddie Mac | 291,592 | | 220,000 | |

# 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 |
| 805 Bent Hickory Road | Charleston | SC | 03/23/2015 | Fannie Mae | 221,566 | | 178,400 | |
| 3944 Grandview Drive | Palmdale | CA | 01/20/2015 | Fannie Mae | 365,901 | | 260,000 | |
| 555 Oemler Loop | Savannah | GA | 03/30/2015 | Fannie Mae | 197,943 | | 165,600 | 1,560 |
| 413 N Forest Ridge Blvd | Broken Arrow | OK | 11/10/2014 | Freddie Mac | | | | 11,423 |
| 724 Scott Station Road | Jefferson City | MO | 02/05/2015 | Ocwen Loan Servicing, LLC | 126,584 | | 108,000 | |
| 10605 West Edgemont Dr | Avondale | AZ | 04/13/2015 | Freddie Mac | 157,816 | | 124,000 | |
| 2818 Marble Ln | Superior | CO | 02/11/2015 | Bank of America, N.A. | 586,117 | | 508,000 | |
| 1464 S Michigan Ave Unit 60 | Chicago | IL | 12/15/2014 | Freddie Mac | | | | 3,160 |
| 13425 East P Ave | Climax | MI | 06/09/2015 | Fannie Mae | 94,682 | | 94,682 | |
| 913 Edgefield Drive East | Saraland | AL | 03/02/2015 | Freddie Mac | 127,849 | | 116,000 | 19,489 |
| 1830 Curtis Street | Laramie | WY | 02/26/2015 | Fannie Mae | 250,671 | | 172,000 | |
| 628 Bristol Avenue | Stockton | CA | 07/30/2015 | Dovenmuehle Mortgage, Inc | 294,488 | | 224,000 | |
| 13546 Via Roma Circle | Clermont | FL | 02/16/2015 | Freddie Mac | 201,678 | | 152,000 | 8,324 |
| 106 Ramada Circle | Goose Creek | SC | 06/19/2015 | South Carolina State Housing | 129,464 | | 100,000 | |
| 6004 Toebbe Lane | Louisville | KY | 05/11/2015 | Fannie Mae | 59,058 | | 56,000 | |
| 7121 Hearth Drive NW | Albuquerque | NM | 09/17/2015 | Bank of America, N.A. | 138,580 | | 116,000 | |
| 23515 E Platte Drive #E | Aurora | CO | 10/07/2015 | Fannie Mae | 145,681 | | 124,720 | |
| 1469 Crowfoot Lane | Minooka | IL | 04/01/2015 | Dovenmuehle Mortgage, Inc | 166,782 | | 112,000 | |
| 4149 Kincannon Rd | Colorado Springs | CO | 12/11/2015 | Ocwen Loan Servicing, LLC | 131,946 | | 131,946 | |
| 10565 Yellowstone Drive | Huntley | IL | 02/20/2015 | Freddie Mac | 219,874 | | 180,000 | 15,120 |
| 1435 Wild Iris Street | Sun Prairie | WI | 10/08/2015 | Fannie Mae | 265,694 | | 192,000 | 3,926 |
| 28 Rangers Drive | Hudson | NH | 08/27/2015 | Fannie Mae | 319,934 | | 271,200 | 2,098 |
| 1013 W Monte Avenue | Mesa | AZ | 05/12/2015 | Fannie Mae | 196,854 | | 160,000 | |
| 371 Rexford Drive | Moore | SC | 01/22/2015 | South Carolina State Housing | 104,981 | | 85,200 | |
| 16267 Par Four Lane | Burlington | WA | 12/09/2015 | Colonial National Mortgage | 280,005 | | 234,320 | |
| 905 Garden Court | Atlanta | GA | 08/04/2015 | Branch Banking & Trust Co | 119,548 | | 121,677 | 2,129 |
| 1715 County Cork Rd | San Antonio | TX | 06/26/2015 | Fannie Mae | 164,920 | | 116,000 | 2,023 |
| 2400 NE 125 Ave | Vancouver | WA | 09/03/2015 | Fannie Mae | 322,903 | | 216,000 | |
| 33 Daniel Avenue S | Atlanta | GA | 02/16/2015 | Freddie Mac | 247,606 | | 195,200 | |
| 4415 East Mam Drive | Martinsville | IN | 03/12/2015 | The Huntington National Bank | 200,170 | | 169,600 | |
| 245 Farlow Drive | Winder | GA | 02/09/2015 | Freddie Mac | 111,415 | | 96,000 | 16,216 |
| 918 N Conestoga Blvd | Yakima | WA | 10/30/2015 | Fannie Mae | 247,953 | | 188,000 | |
| 28305 Katie Road | Chesterfield | MI | 11/18/2015 | Fannie Mae | 250,802 | | 190,400 | |
| 2972 Parliament Dr | Troy | MI | 10/09/2015 | Freddie Mac | 145,640 | | 130,400 | 16,681 |
| 19369 Rawlins Street NW | Elk River | MN | 06/10/2015 | Fannie Mae | 230,498 | | 184,000 | |
| 1635 Edgewater Drive | Lake Benton | MN | 08/04/2015 | Freddie Mac | 228,289 | | 176,000 | |
| 413 E Xanthisma Ave | Mcallen | TX | 10/22/2015 | Shellpoint Mortgage Servicing | 149,618 | | 118,400 | |
| 8900 Leatrice Dr | Little Rock | AR | 03/05/2015 | Arvest Mortgage Co | 160,215 | | 129,600 | |
| 1778 N Desert Willow St | Casa Grande | AZ | 05/15/2015 | Fannie Mae | 152,297 | | 113,600 | 864 |
| 116 Greyfield Circle | Pooler | GA | 11/16/2015 | Fannie Mae | 239,728 | | 164,000 | |
| 11508 W Douglas Ave | Wichita | KS | 01/26/2015 | Fannie Mae | 165,548 | | 124,000 | |
| 13618 Chester Lane | Charlotte | NC | 08/14/2015 | Ocwen Loan Servicing, LLC | 164,635 | | 109,600 | 955 |
| 7021 Hannah Circle | Corpus Christi | TX | 01/06/2015 | Fannie Mae | 220,188 | | 188,000 | 20 |
| 12514 Cranes Park St | Tomball | TX | 01/09/2015 | Fannie Mae | 261,644 | | 220,000 | |
| 515 Bosque Vista | San Antonio | TX | 01/06/2015 | CitiMortgage, Inc | 219,230 | | 209,600 | |
| 1350 Antler Street | North Liberty | IA | 12/15/2015 | Fannie Mae | 228,867 | | 175,200 | |
| 2582 County Rd 130 | Bellefontaine | OH | 08/06/2015 | Freddie Mac | 178,853 | | 145,600 | |
| 1104 St Michaels Dr SE | Conover | NC | 01/05/2015 | Freddie Mac | 76,468 | | 79,200 | 6,287 |
| 9 Alex Court | Greenville | SC | 11/25/2015 | Northwest Savings Bank | 188,234 | | 144,000 | |
| 2499 Sumter Dr | Garner | NC | 01/21/2015 | Fannie Mae | 128,128 | | 108,400 | |
| 2960 Rosen Avenue | Fort Worth | TX | 05/20/2015 | Fannie Mae | 86,604 | | 68,000 | |
| 4681 Briarwood Lane | Baxter | MN | 06/17/2015 | Freddie Mac | 186,858 | | 157,600 | 18,173 |
| 5912 Larry Dean Street | Corona | CA | 09/04/2015 | JPMorgan Chase Bank, N.A. - #465 | 573,098 | | 341,600 | |
| 10004 Noor Avenue NE | Albuquerque | NM | 04/24/2015 | Nationstar Mortgage, LLC | 490,397 | | 360,000 | 460 |
| 3131 Silver Bell Trce | Springdale | AR | 03/25/2015 | Fannie Mae | 156,697 | | 116,000 | 315 |
| 6377 High Drive | Morrison | CO | 07/20/2015 | Freddie Mac | 420,012 | | 356,720 | 37,407 |
| 704 Cinnamon Teal Circle | El Paso | TX | 02/18/2015 | Fannie Mae | 351,791 | | 236,000 | |
| 1538 Amberwood Creek | Kennesaw | GA | 04/15/2015 | Freddie Mac | 345,557 | | 280,000 | 6,087 |
| 171 Deauville Drive | Maumelle | AR | 03/04/2015 | Fannie Mae | 142,844 | | 134,000 | |
| 4777 Freeport Way | Denver | CO | 12/30/2015 | Dovenmuehle Mortgage, Inc | 195,103 | | 159,920 | |
| 7751 State Highway 70 | Marysville | CA | 12/16/2015 | PNC Mortgage, a division of PNC Bank, N.A. | 343,976 | | 252,000 | |
| 5740 Kohler Avenue | Beaumont | TX | 05/22/2015 | Fannie Mae | 207,289 | | 156,000 | |

# 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 |
| 306 Foreman Drive | Lafayette | LA | 02/27/2015 | Fannie Mae | 203,097 | | 160,000 | 2,000 |
| 106 Ruby Lane | Vicksburg | MS | 03/27/2015 | Fannie Mae | 148,702 | | 124,000 | |
| 9434 15th Avenue SW | Seattle | WA | 10/28/2015 | Fannie Mae | 268,259 | | 200,000 | 1,986 |
| 411 7th St NW | Mount Vernon | IA | 10/27/2015 | Fannie Mae | 170,443 | | 135,920 | 2,820 |
| 2705 Via Valdarno | Pocatello | ID | 09/25/2015 | Freddie Mac | 178,180 | | 135,200 | 8 |
| 11871 N Dragoon Springs Dr | Tucson | AZ | 05/29/2015 | Freddie Mac | 276,473 | | 212,000 | 12,137 |
| 397 Ashford Avenue | London | OH | 03/31/2015 | Fannie Mae | 123,393 | | 102,000 | |
| 16180 N Beaver Dam Rd | Beaver Dam | UT | 01/26/2015 | Freddie Mac | 184,841 | | 136,000 | 8,473 |
| 1412 Gates St | Eureka | CA | 03/25/2015 | Kondaur Capital Corp | 354,613 | | 260,000 | |
| 2502 Live Oak Street #325 | Dallas | TX | 01/07/2015 | Freddie Mac | 101,575 | | 91,199 | 1,037 |
| 70 Parrish Farm Lane | Benson | NC | 12/30/2015 | Fannie Mae | 115,073 | | 100,000 | |
| 13802 Templar Lane | Sugarland | TX | 01/09/2015 | Fannie Mae | 72,617 | | 72,617 | |
| 231 Rolling Pines Drive | Pickens | SC | 07/30/2015 | Fannie Mae | 79,895 | | 72,000 | |
| 1717 Muirfield Drive | Statesboro | GA | 07/13/2015 | Fannie Mae | 229,594 | | 232,187 | 2,590 |
| 73 Stonewall Dr | Benson | NC | 03/19/2015 | Fannie Mae | 124,818 | | 112,000 | 526 |
| 313 Lemay Drive | Tyler | TX | 03/11/2015 | Fannie Mae | 107,812 | | 92,000 | |
| 4311 23rd Ave | Missoula | MT | 10/14/2015 | Fannie Mae | 228,326 | | 196,000 | |
| 2327 Tennessee Ave | Saint Louis | MO | 09/08/2015 | Fannie Mae | 160,842 | | 143,919 | 3,113 |
| 2911 Timber Green Lane | Knoxville | TN | 10/26/2015 | Fannie Mae | 240,262 | | 192,000 | 135 |
| 3105 Preston Connor Blvd | Monroe | GA | 12/04/2015 | Freddie Mac | 169,091 | | 126,400 | |
| 3788 E Santa Fe Lane | Gilbert | AZ | 10/27/2015 | Fannie Mae | 255,935 | | 181,600 | |
| 217 S Crestview Dr | Creston | OH | 05/20/2015 | Fannie Mae | 147,580 | | 94,400 | |
| 3957 Waterview Rd | High Point | NC | 10/16/2015 | Fannie Mae | 127,047 | | 96,720 | |
| 4253 Meadowknoll Drive | Fort Worth | TX | 11/25/2015 | Fannie Mae | 96,604 | | 96,604 | |
| 18206 Outback Lakes Trail | Humble | TX | 08/31/2015 | Fannie Mae | 169,375 | | 164,000 | |
| 18216 Gallant St | Manor | TX | 03/12/2015 | Fannie Mae | 143,411 | | 132,000 | |
| 14433 Red River Dr | Corpus Christi | TX | 04/07/2015 | Freddie Mac | 231,793 | | 187,200 | 7,159 |
| 122 Dakota Way | Russellville | KY | 11/17/2015 | Freddie Mac | 140,081 | | 108,000 | |
| 309 Wilmington Dr | Warner Robins | GA | 05/21/2015 | Freddie Mac | 151,376 | | 106,000 | |
| 50154 County Road 17 | Vergas | MN | 09/01/2015 | Fannie Mae | 275,618 | | 224,000 | 5,323 |
| 11901 Shady Springs Rd | Austin | TX | 05/08/2015 | Fannie Mae | 164,251 | | 164,251 | |
| 620 Mooney Drive | Saginaw | TX | 06/17/2015 | Nationstar Mortgage, LLC | 118,239 | | 107,200 | 225 |
| 4118 Deerbriar Run Dr | Houston | TX | 06/26/2015 | Fannie Mae | 127,612 | | 112,000 | 150 |
| 32548 Lost Road | Lake Elsinore | CA | 12/30/2015 | Fannie Mae | 382,399 | | 260,000 | |
| 7218 Comet Manor | San Antonio | TX | 10/08/2015 | Fannie Mae | 148,026 | | 120,000 | |
| 732 S Lakeland Street | Ridgecrest | CA | 10/23/2015 | Fannie Mae | 166,956 | | 128,000 | 269 |
| 562 Hyd A Way Road #2E | Camdenton | MO | 07/24/2015 | Fannie Mae | 177,529 | | 124,000 | |
| 9212 N Links Drive | Covington | GA | 09/15/2015 | Fannie Mae | 160,720 | | 160,000 | |
| 2922 Nova Drive | Garland | TX | 10/08/2015 | Fannie Mae | 79,164 | | 79,164 | |
| 1136 Larned Lane | Abilene | TX | 07/24/2015 | Freddie Mac | 99,832 | | 89,600 | |
| 1939 Kamren Drive | Houston | TX | 12/09/2015 | Ocwen Loan Servicing, LLC | 132,651 | | 116,000 | |
| 4426 Whitefeather Dr | South Bend | IN | 01/29/2015 | MutualBank | 118,593 | | 92,000 | |
| 314 Hunter Street | Portland | TN | 10/21/2015 | Fannie Mae | 91,722 | | 91,722 | |
| 19218 Long Ship Ct | Spring | TX | 09/04/2015 | Fannie Mae | 229,894 | | 216,000 | 1,183 |
| 3604 Armstrong County Ct | Killeen | TX | 08/04/2015 | Fannie Mae | 129,395 | | 99,920 | |
| 3502 Empire Street | Evans | CO | 11/06/2015 | Dovenmuehle Mortgage, Inc | 103,730 | | 88,000 | 996 |
| 4507 Empire Lane | Waterford | WI | 10/27/2015 | Fannie Mae | 318,494 | | 240,000 | 840 |
| 1787 S Shore Dr | Luck | WI | 09/16/2015 | Fannie Mae | 280,496 | | 209,600 | 5,361 |
| 3050 Cypress Lake Dr | Lake Charles | LA | 11/19/2015 | First Federal Bank of Louisiana | 304,327 | | 279,200 | |
| 2660 B 1/2 Rd | Grand Junction | CO | 09/28/2015 | Freddie Mac | 201,573 | | 140,000 | |
| 2600 N 3689th Road | Sheridan | IL | 09/11/2015 | Fannie Mae | 292,490 | | 219,200 | |
| 1617 E Meyer Road | Seabrook | TX | 11/20/2015 | Preferred Bank | 406,440 | | 356,001 | |
| 0199999. Acquired by Purchase | | | | | 34,189,410 | | 27,566,078 | 434,951 |
| 0399999 - Totals | | | | | 34,189,410 | | 27,566,078 | 434,951 |

# 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 Book/ Adjusted Carrying Value (11-9-10) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 7610 Scenic Brook Dr | Austin | TX | 11/20/2015 | Matthew G and Kimberly M McGee | 166,299 | | | | | | | | 166,299 | 206,800 | | 40,501 | 40,501 | | 22,606 |
| 2001 Biscayne Blvd #2412 | Miami | FL | 06/16/2015 | Jeffrey Michael Flemming and Irina | 325,867 | | | | 49,867 | | (49,867) | | 276,000 | 305,040 | | 29,040 | 29,040 | | 13,458 |
| 901 Woodley Rd | Clearwater | FL | 04/17/2015 | Desi Mcginty and Sonny Woods | 307,765 | | | | 202,165 | | (202,165) | | 105,600 | 122,200 | | 16,600 | 16,600 | | 8,881 |
| 559 SW 298th Street | Federal Way | WA | 03/04/2015 | Simplified Properties LLC | 175,692 | | 175,692 | | | | | | 175,692 | 213,900 | | 38,208 | 38,208 | | 10,745 |
| 4745 Spring Wood Trace | Cumming | GA | 07/16/2015 | Christopher and Kathy Conner | 324,554 | | | | | | | | 324,554 | 404,643 | | 80,089 | 80,089 | 575 | 39,652 |
| 7766 Monarch Ct | Delray Beach | FL | 08/18/2015 | Douglas Kim and Chan Jo Park | 414,741 | | | | 110,741 | | (110,741) | | 304,000 | 367,257 | | 63,257 | 63,257 | 519 | 21,887 |
| 1704 E 56th Street | Odessa | TX | 02/26/2015 | Robert Steven & Michelle Llanez | 117,788 | | 117,788 | | | | | | 117,788 | 155,100 | | 37,312 | 37,312 | | 7,954 |
| 6771 Waterton Drive | Riverview | FL | 02/03/2015 | Freo Florida, LLC | 180,686 | | 152,000 | | | | | | 152,000 | 169,260 | | 17,260 | 17,260 | | 8,724 |
| 238 Lake Shore Dr | Merritt Island | FL | 06/23/2015 | Damien John Daly and Kirsten Alana Daly | 281,510 | | 156,000 | | 11 | | (11) | | 156,000 | 181,257 | | 25,257 | 25,257 | 107 | 7,340 |
| 10601 Woodchuck Lane | Bonita Spring | FL | 01/30/2015 | Jaclyn S. Graham | 187,127 | | 156,000 | | 5,716 | | (5,716) | | 156,000 | 209,250 | | 53,250 | 53,250 | | 8,085 |
| 430 Drake Lane | League City | TX | 05/27/2015 | Susan Lynn Kerr | 191,775 | | | | 19,775 | | (19,775) | | 172,000 | 202,100 | | 30,100 | 30,100 | 407 | 8,906 |
| 522 Fairland Drive | Wylie | TX | 03/10/2015 | Rachel & Jason Thibodaux | 331,113 | | 214,400 | | | | | | 214,400 | 220,201 | | 5,801 | 5,801 | 386 | 7,753 |
| 5070 Bayberry Court | Cumming | GA | 12/30/2015 | Linder Daniel Lopez Minano | 194,748 | | | | 52,348 | | (52,348) | | 142,400 | 175,305 | | 32,905 | 32,905 | 51 | 24,532 |
| 10812 Millridge Pines Ct. | Houston | TX | 03/03/2015 | Kacie Sebek | 163,962 | | 140,000 | | 19,680 | | (19,680) | | 140,000 | 161,680 | | 21,680 | 21,680 | 9 | 8,620 |
| 1448 Heather Court | St. Augustine | FL | 03/31/2015 | Eric J. & Andrea M. Degeorge | 219,043 | | 155,920 | | | | | | 155,920 | 188,411 | | 32,491 | 32,491 | | 13,420 |
| 524 6Th Avenue West #204 | Seattle | WA | 02/03/2015 | Irfan Rasheed | 276,653 | | 224,000 | | | | | | 224,000 | 251,007 | | 27,007 | 27,007 | 19 | 1,831 |
| 545 Cambridge Court Unit # 2D | Munster | IN | 12/22/2015 | Marcos P Trevino | 142,782 | | | | 40,382 | | (40,382) | | 102,400 | 115,700 | | 13,300 | 13,300 | 112 | 11,593 |
| 1350 Main Street #1309 | Sarasota | FL | 03/30/2015 | Lincoln Davis & Corinne Hammond | 330,725 | | | | 38,725 | | (38,725) | | 292,000 | 372,000 | | 80,000 | 80,000 | 75 | 11,165 |
| 6341 S Kimberlee Way | Chandler | AZ | 03/04/2015 | Kameron Reed-Franklin & Jemesha Woods | 177,322 | | 177,322 | | | | | | 177,322 | 194,370 | | 17,048 | 17,048 | 61 | 25,027 |
| 1206 Parkview Trl | Glenn Heights | TX | 04/28/2015 | Venus Conner | 223,268 | | | | 56,832 | | (56,832) | | 166,400 | 206,764 | | 40,364 | 40,364 | 151 | 8,825 |
| 7795 Ashbrook Dr 82 | Haslett | MI | 10/06/2015 | Kristian T Hammerle and Kelly C Hammerle | 223,503 | | | | 28,303 | | (28,303) | | 195,200 | 223,200 | | 28,000 | 28,000 | 893 | 12,903 |
| 19582 Ridgeway Road | Plattsmouth | NE | 01/23/2015 | Aaron C. Whitener | 203,494 | | 147,920 | | | | | | 147,920 | 160,797 | | 12,877 | 12,877 | | 8,822 |
| 1956 Greenview Avenue | Valparaiso | IN | 03/26/2015 | Bart A. Mosier/Elena Celeste B. Mosier | 197,537 | | | | 55,137 | | (55,137) | | 142,400 | 165,540 | | 23,140 | 23,140 | | 15,523 |
| 1002 -B North 105th St | Seattle | WA | 10/31/2014 | Kristina T. Ly | | | | | | | | | | (3,626) | | (3,626) | (3,626) | | |
| 14279 Reflection Lakes Drive | Fort Myers | FL | 08/06/2015 | Robert A Birch | 322,510 | | | | 82,297 | | (82,297) | | 239,200 | 269,618 | | 30,418 | 30,418 | | 9,357 |
| 3134 E. Mckellips Rd #209 | Mesa | AZ | 03/05/2015 | Kimberly Wyatt | 134,441 | | 120,000 | | 5,693 | | (5,693) | | 120,000 | 146,847 | | 26,847 | 26,847 | 1 | 19,333 |
| 14817 SW 90 Terrace | Miami | FL | 06/08/2015 | Carlos Perez | 171,958 | | 152,000 | | | | | | 152,000 | 165,540 | | 13,540 | 13,540 | 60 | 6,704 |
| 3115 S Ocean Blvd #802 | Highland Beach | FL | 03/05/2015 | William L & Marianna S Noto | 424,741 | | 399,920 | | | | | | 399,920 | 427,800 | | 27,880 | 27,880 | | 21,830 |
| 1420 Monte Rosa Drive | Carson City | NV | 03/16/2015 | Anthony Bartone | 119,509 | | 92,000 | | | | | | 92,000 | 101,111 | | 9,111 | 9,111 | 802 | 4,536 |
| 45 Main St | Fremont | NH | 10/09/2015 | Christopher Chevalier & Sherri Chevalier | 155,898 | | | | | | | | 155,898 | 223,200 | | 67,302 | 67,302 | 3,886 | 51,385 |
| 108 W Marley Lane | Simpsonville | SC | 01/05/2015 | Management QC LLC | 123,357 | | 107,200 | | | | | | 107,200 | 122,508 | | 15,308 | 15,308 | | 2,579 |
| 2000 S Gordon | Sioux Falls | SD | 05/14/2015 | Aleksander Pugach | 196,979 | | 149,600 | | 5,382 | | (5,382) | | 149,600 | 177,754 | | 28,154 | 28,154 | | 44,853 |
| 63 Divide South Drive | Divide | CO | 07/30/2015 | Philip M Cuilty And Roberta L | 188,388 | | 160,000 | | | | | | 160,000 | 180,327 | | 20,327 | 20,327 | 15 | 23,182 |
| 120 Legends Way | Simpsonville | SC | 03/17/2015 | Steven M West | 384,829 | | | | 75,847 | | (75,847) | | 308,000 | 395,198 | | 87,198 | 87,198 | | 12,106 |
| 4425 E Bill Mallory Blvd | Bloomington | IN | 01/13/2015 | Frank P. Kerker | 204,373 | | 160,000 | | | | | | 160,000 | 154,845 | | (5,155) | (5,155) | | 6,744 |
| 12299 Beech Trail | Gloucester | VA | 09/17/2015 | Douglas E Powell, Jr and Amanda | 176,125 | | 127,200 | | | | | | 127,200 | 144,150 | | 16,950 | 16,950 | 12 | 19,800 |
| 2505 Nicholas Drive | Pearland | TX | 12/23/2014 | Kristilyn Williams | | | | | | | | | | (148) | | (148) | (148) | | |
| 814 Bogart Rd | Cedar Park | TX | 05/01/2015 | Karyn Cooper | 200,055 | | | | 28,055 | | (28,055) | | 172,000 | 206,800 | | 34,800 | 34,800 | 240 | 18,704 |
| 4002 Avenue P | Galveston | TX | 08/14/2015 | Claudia Prieto Cortez | 82,400 | | 82,400 | | | | | | 82,400 | 98,700 | | 16,300 | 16,300 | | 15,405 |
| 1134 Kennewick Court | Wesley Chapel | FL | 03/18/2015 | Khuda LLC | 87,781 | | 71,200 | | 5,907 | | (5,907) | | 71,200 | 74,400 | | 3,200 | 3,200 | | 4,127 |
| 21411 Bassbrook Drive | Spring | TX | 03/20/2015 | Martin L & Allison A Bridges | 120,920 | | | | | | | | 90,772 | 98,444 | | 7,672 | 7,672 | 230 | 9,815 |
| 2036 Prestwick Drive | Germantown | TN | 10/01/2015 | Andrew S Flaniken and Laura S Flaniken | 318,768 | | | | 79,568 | | (79,568) | | 239,200 | 292,950 | | 53,750 | 53,750 | 837 | 24,198 |
| 2412 Northwind Drive | Little Elm | TX | 03/31/2015 | James D. & Maria I. Rice | 192,475 | | 172,000 | | 1,735 | | (1,735) | | 172,000 | 215,260 | | 43,260 | 43,260 | 675 | 23,674 |
| 1169 NW Arroyo Place | Hillsboro | OR | 11/20/2015 | George Teodorescu | 202,010 | | | | 46,090 | | (46,090) | | 155,920 | 195,215 | | 39,295 | 39,295 | 1,626 | 21,699 |
| 1609 Vintage Rd | Raleigh | NC | 10/12/2015 | Josha L. Barton | 111,165 | | | | 5,565 | | (5,565) | | 105,600 | 125,457 | | 19,857 | 19,857 | 314 | 12,143 |
| 23 Gerrish St R | Brighton | MA | 04/15/2015 | Katharine Soltow and Christopher Johnson | 328,259 | | | | 96,259 | | (96,259) | | 232,000 | 302,250 | | 70,250 | 70,250 | | 22,953 |
| 10027 Williams Field Drive | Houston | TX | 02/06/2015 | Keisha A. Tyndall | 175,708 | | 128,000 | | | | | | 128,000 | 155,100 | | 27,100 | 27,100 | | 18,833 |
| 3601 Wheeler Circle | Nampa | ID | 01/02/2015 | Back Forty Holdings LLC | 157,781 | | 132,000 | | | | | | 132,000 | 176,700 | | 44,700 | 44,700 | 4 | 3,881 |
| 3449 E Fairmeadow Drive | Lancaster | SC | 07/02/2015 | Loretta McCain | 125,423 | | 97,600 | | | | | | 97,600 | 108,345 | | 10,745 | 10,745 | | 9,458 |
| 14406 Traywick Drive | Chester | VA | 04/01/2015 | Eric Johnson-Sale | 144,298 | | 126,400 | | | | | | 126,400 | 143,220 | | 16,820 | 16,820 | | 7,871 |
| 5713 W. 15th Street | Sioux Falls | SD | 03/03/2015 | Daniel Buys | 123,681 | | 98,400 | | 20,211 | | (20,211) | | 98,400 | 109,244 | | 10,844 | 10,844 | | 7,096 |

# 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 Book/ Adjusted Carrying Value (11-9-10) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 12719 Ivyforest Drive | Cypress | TX | 06/12/2015 | Leandro Becker and Sandra | 131,465 | | | | | | | | 131,465 | 172,960 | | 41,495 | 41,495 | 299 | 40,769 |
| 12366 Taurus Dr | Willis | TX | 02/06/2015 | William M. & Nanette M. Dodd | 209,936 | | 165,600 | | | | | | 165,600 | 195,050 | | 29,450 | 29,450 | | 24,977 |
| 2073 Tuscany Court | Romeoville | IL | 12/22/2015 | Nicholas D. Haase | 174,929 | | 133,600 | | | | | | 133,600 | 139,500 | | 5,900 | 5,900 | 19 | 40,337 |
| 1632 Bluebird Drive | Morrisville | PA | 06/19/2015 | Joseph R. and Joan T. Philip | 336,174 | | | | 64,174 | | (64,174) | | 272,000 | 330,150 | | 58,150 | 58,150 | 978 | 35,212 |
| 3809 Ormond Rd | Louisville | KY | 03/26/2015 | Terry Walker II | 175,496 | | 148,000 | | | | | | 148,000 | 169,725 | | 21,725 | 21,725 | | 7,950 |
| 18061 Southwest Niks Drive | Beaverton | OR | 04/15/2015 | Susan France | 218,334 | | | | 62,334 | | (62,334) | | 156,000 | 190,650 | | 34,650 | 34,650 | 586 | 15,807 |
| 13735 Wheatbridge Drive | Houston | TX | 02/18/2015 | Maria Inez Gomez-White | 142,223 | | 132,000 | | | | | | 132,000 | 158,860 | | 26,860 | 26,860 | 327 | 32,037 |
| 1311 Turfway Drive | Avon | IN | 11/06/2015 | Jeffery A. Schabel, Antoinette M. Schabel | 211,289 | | | | 37,289 | | (37,289) | | 174,000 | 199,950 | | 25,950 | 25,950 | 74 | 31,453 |
| 909 Venice St | Hurst | TX | 12/24/2015 | Antonio Aguilar Hernandez | 116,997 | | | | 16,997 | | (16,997) | | 100,000 | 115,150 | | 15,150 | 15,150 | | 16,935 |
| 7845 Ogden Ct | Thornton | CO | 01/23/2015 | Savannah Salazar | 153,235 | | 121,520 | | 10,900 | | (10,900) | | 121,520 | 149,637 | | 28,117 | 28,117 | 68 | 10,361 |
| 2240 East 12th Place | Tulsa | OK | 05/01/2015 | Peter R Dubois, Jr Trustee GI | 81,960 | | 68,000 | | | | | | 68,000 | 77,700 | | 9,700 | 9,700 | | 8,302 |
| 339 Courville Dr | Luling | LA | 01/23/2015 | Aaron Troxler | 163,943 | | 148,000 | | | | | | 148,000 | 108,810 | | (39,190) | (39,190) | | 5,133 |
| 11305 Alexandria Drive | Frisco | TX | 01/23/2015 | Thomas J. Durst | 262,977 | | 228,000 | | | | | | 228,000 | 282,000 | | 54,000 | 54,000 | | 10,650 |
| 2714 Poly Drive | Billings | MT | 03/26/2015 | Kyle Q. & Cari N. Armstrong | 113,883 | | 113,883 | | | | | | 113,883 | 148,800 | | 34,917 | 34,917 | | 10,225 |
| 1958 Jasper Street | Terre Haute | IN | 02/26/2015 | Krista L Knowles | 159,998 | | 111,920 | | | | | | 111,920 | 120,900 | | 8,980 | 8,980 | | 4,894 |
| 11501 NW 7th Ave | Vancouver | WA | 05/28/2015 | Tina Greenslade | 229,278 | | 200,000 | | 1,150 | | (1,150) | | 200,000 | 246,450 | | 46,450 | 46,450 | 2,158 | 47,314 |
| 7839 SW 63rd Avenue Road | Ocala | FL | 04/07/2015 | Roberta M. Inserra | 111,676 | | 98,400 | | | | | | 98,400 | 123,225 | | 24,825 | 24,825 | 89 | 26,953 |
| 18259 Elles Drive | Athens | AL | 07/28/2015 | Nelson and Kayla Baine | 127,094 | | 100,000 | | | | | | 100,000 | 122,106 | | 22,106 | 22,106 | | 33,816 |
| 2059 Liberty Road | Beaver Dam | KY | 08/20/2015 | Jason Moore | 125,525 | | | | 33,525 | | (33,525) | | 92,000 | 109,740 | | 17,740 | 17,740 | | 4,354 |
| 873 Glenview Drive | Verona | WI | 08/31/2015 | Michael Amers And Jaime Amers | 226,939 | | | | 33,339 | | (33,339) | | 193,600 | 234,906 | | 41,306 | 41,306 | 58 | 14,733 |
| 501 N. Impala Dr | Fort Collins | CO | 01/23/2015 | Lester M & Renee S Frank | 200,035 | | 172,000 | | | | | | 172,000 | 191,212 | | 19,212 | 19,212 | | 2,775 |
| 4655 Townesbury Lane | Raleigh | NC | 09/17/2015 | Daniel C And Sara D Sigmon | 130,822 | | | | 32,422 | | (32,422) | | 98,400 | 111,600 | | 13,200 | 13,200 | 461 | 12,277 |
| 10014 Sifton Court | Jacksonville | FL | 08/10/2015 | Tammy Morgis | 306,566 | | | | 71,592 | | (71,592) | | 220,000 | 282,626 | | 62,626 | 62,626 | 405 | 20,025 |
| 1238 Kingstowne Place | Saint Charles | MO | 03/17/2015 | Kenneth L. Smith, Jr | 230,256 | | 230,256 | | | | | | 230,256 | 272,600 | | 42,344 | 42,344 | 209 | 11,492 |
| 264 Zeter Drive | Fate | TX | 04/03/2015 | Jimmy Duane and Ann Marie Sand | 231,026 | | 184,000 | | | | | | 184,000 | 224,660 | | 40,660 | 40,660 | 271 | 9,089 |
| 805 Bent Hickory Road | Charleston | SC | 05/27/2015 | Viktor Bandura | 221,566 | | | | 43,166 | | (43,166) | | 178,400 | 209,250 | | 30,850 | 30,850 | | 7,811 |
| 3944 Grandview Drive | Palmdale | CA | 03/20/2015 | Bert Alviar Ople | 365,901 | | | | 105,901 | | (105,901) | | 260,000 | 337,460 | | 77,460 | 77,460 | 1,416 | 10,496 |
| 555 Oemler Loop | Savannah | GA | 07/10/2015 | John C Crawford and Manu Bansal | 199,503 | | | | 33,903 | | (33,903) | | 165,600 | 197,160 | | 31,560 | 31,560 | | 14,458 |
| 413 N Forest Ridge Blvd | Broken Arrow | OK | 02/25/2015 | The Schnacke Family Living Trust | 220,556 | | 180,000 | | 11,423 | | (11,423) | | 180,000 | 216,200 | | 36,200 | 36,200 | 115 | 6,347 |
| 5825 Kerry Drive | Corpus Christi | TX | 02/17/2015 | Trinity Clark & Jennifer M Robertson | 103,567 | | 103,567 | | | | | | 103,567 | 127,840 | | 24,273 | 24,273 | | 13,919 |
| 10605 West Edgemont Drive | Avondale | AZ | 06/30/2015 | Daniel Contreras | 157,816 | | | | 33,816 | | (33,816) | | 124,000 | 159,946 | | 35,946 | 35,946 | 11 | 6,343 |
| 102 North Chugwater Dr | Cody | WY | 03/06/2015 | William H. & Dianna M. Nicholls | 326,876 | | 244,000 | | | | | | 244,000 | 265,050 | | 21,050 | 21,050 | | 5,961 |
| 1111 11th Street NW #104 | Washington | DC | 03/02/2015 | Kelsey Powell | 359,677 | | 317,600 | | | | | | 317,600 | 344,100 | | 26,500 | 26,500 | 315 | 14,649 |
| 9101 SW 54th Pl | Cooper City | FL | 02/18/2015 | Lauren Lopez & Patricia Rivero | 309,677 | | 215,200 | | | | | | 215,200 | 250,170 | | 34,970 | 34,970 | | 10,860 |
| 2818 Marble Ln | Superior | CO | 06/23/2015 | Duane W Marion and Kara L Madsen | 586,117 | | | | 78,117 | | (78,117) | | 508,000 | 595,200 | | 87,200 | 87,200 | 113 | 35,575 |
| 1464 S Michigan Avenue Unit 60 | Chicago | IL | 04/27/2015 | Andrew Patrick Peters | 259,971 | | 208,000 | | 3,160 | | (3,160) | | 208,000 | 246,450 | | 38,450 | 38,450 | 60 | 19,576 |
| 13425 East P Ave | Climax | MI | 07/28/2015 | Judith D Stinnett | 97,960 | | | | | | | | 94,682 | 90,652 | | (4,030) | (4,030) | 281 | 5,088 |
| 913 Edgefield Drive East | Saraland | AL | 09/29/2015 | Joseph Workman and Christina Workman | 147,338 | | | | 31,338 | | (31,338) | | 116,000 | 133,480 | | 17,480 | 17,480 | | 21,799 |
| 1411 Mapleview Drive | Carrollton | TX | 01/23/2015 | James Kenneth Sicks | 121,887 | | 121,887 | | | | | | 121,887 | 183,300 | | 61,413 | 61,413 | | 6,878 |
| 1830 Curtis Street | Laramie | WY | 06/26/2015 | Everett I Bruhnke | 250,671 | | | | 78,671 | | (78,671) | | 172,000 | 195,300 | | 23,300 | 23,300 | | 3,989 |
| 4409 Barbados | Wichita Falls | TX | 10/30/2015 | Enrique and Erma Perez | 164,179 | | 152,000 | | | | | | 152,000 | 155,100 | | 3,100 | 3,100 | | 21,410 |
| 13546 Via Roma Circle | Clermont | FL | 06/22/2015 | Michael A and Jennifer F Poole | 210,002 | | | | 58,002 | | (58,002) | | 152,000 | 186,000 | | 34,000 | 34,000 | 13 | 18,246 |
| 106 Ramada Circle | Goose Creek | SC | 10/30/2015 | Garland Denson | 129,464 | | | | 29,464 | | (29,464) | | 100,000 | 151,247 | | 51,247 | 51,247 | 152 | 34,624 |
| 6004 Toebbe Lane | Louisville | KY | 11/20/2015 | Chad Hulsey | 59,058 | | | | 3,058 | | (3,058) | | 56,000 | 65,100 | | 9,100 | 9,100 | 103 | 18,731 |
| 4915 Redwing Brook Trail | Katy | TX | 01/02/2015 | Melissa Montalvo | 149,634 | | 128,000 | | | | | | 128,000 | 146,195 | | 18,195 | 18,195 | | 12,686 |
| 6490 Upper Byrnes Mill Rd | House Springs | MO | 02/12/2015 | Ross & Lauren Lowe | 106,090 | | 104,000 | | | | | | 104,000 | 115,526 | | 11,526 | 11,526 | | 5,980 |
| 4028 Bentwood Drive | Dickinson | TX | 03/20/2015 | Melisa Marie Jarvis | 153,411 | | 144,000 | | | | | | 144,000 | 172,020 | | 28,020 | 28,020 | 243 | 24,989 |
| 801 Valley Rd | Madison | WI | 05/01/2015 | John and Mary L. Hubrick and David Gassman | 200,705 | | 152,000 | | | | | | 152,000 | 142,429 | | (9,571) | (9,571) | | 11,703 |
| 12737 Tierra Nunez Drive | El Paso | TX | 02/06/2015 | Danny Vincent & Sachiko Covarrubias | 203,948 | | 128,000 | | | | | | 128,000 | 149,930 | | 21,930 | 21,930 | | 13,418 |
| 1469 Crowfoot Lane | Minooka | IL | 06/03/2015 | Hp Illinois 1 LLC | 166,782 | | | | 54,782 | | (54,782) | | 112,000 | 139,500 | | 27,500 | 27,500 | 32 | 12,920 |
| 11308 Park Central Place #C | Dallas | TX | 02/06/2015 | Nisren M Ibrahim | 77,968 | | 77,968 | | | | | | 77,968 | 92,224 | | 14,256 | 14,256 | | 2,845 |
| 34283 Deergrass Way | Lake Elsinore | CA | 03/05/2015 | Brent & Araceli Miller | 368,722 | | 244,000 | | | | | | 244,000 | 281,906 | | 37,906 | 37,906 | 2,139 | 19,663 |
| 420 Heritage Court | Waite Park | MN | 10/31/2014 | Victor K Pullen | | | | | | | | | | 5,945 | | 5,945 | 5,945 | | |

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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 Book/ Adjusted Carrying Value (11-9-10) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 10565 Yellowstone Drive | Huntley | IL | 07/03/2015 | Kyle and Angela Batker | 234,993 | | | | 54,993 | | (54,993) | | 180,000 | 213,807 | | 33,807 | 33,807 | | 27,061 |
| 11439 South Ki Road | Phoenix | AZ | 06/10/2015 | Nathan Burke and Amanda Burke | 182,964 | | 134,400 | | | | | | 134,400 | 149,265 | | 14,865 | 14,865 | 292 | 15,358 |
| 1435 Wild Iris Street | Sun Prairie | WI | 12/03/2015 | Niraj Tripathi and Harjeet Kaur | 269,620 | | | | 77,620 | | (77,620) | | 192,000 | 225,600 | | 33,600 | 33,600 | 21 | 8,340 |
| 15820 S Fm 148 | Scurry | TX | 02/03/2015 | Robert & Janet Thomas | 136,716 | | 100,000 | | | | | | 100,000 | 136,300 | | 36,300 | 36,300 | | 11,597 |
| 1013 W Monte Avenue | Mesa | AZ | 08/07/2015 | Stephanie Joy Bacon | 197,507 | | | | 36,854 | | (36,854) | | 160,000 | 194,553 | | 34,553 | 34,553 | 1,250 | 9,297 |
| 528 S Maher Drive | Pueblo West | CO | 01/23/2015 | Francesca L. Mosier | 144,006 | | 109,728 | | | | | | 109,728 | 146,940 | | 37,212 | 37,212 | | 8,174 |
| 76 West 770 North | Santaquin | UT | 10/03/2014 | Derek S & Megan L Johnson | | | | | | | | | | 1,014 | | 1,014 | 1,014 | | |
| 371 Rexford Drive | Moore | SC | 05/27/2015 | Jennifer Nicole Moon | 104,981 | | | | 19,781 | | (19,781) | | 85,200 | 100,905 | | 15,705 | 15,705 | 48 | 11,313 |
| 1715 County Cork Rd | San Antonio | TX | 09/11/2015 | Ivan Arturo Santa Cruz | 166,944 | | | | 50,944 | | (50,944) | | 116,000 | 155,100 | | 39,100 | 39,100 | | 17,800 |
| 9910 Rustic Gate Road | La Porte | TX | 01/13/2015 | Wesley Jones | 99,198 | | 88,000 | | | | | | 88,000 | 114,680 | | 26,680 | 26,680 | 117 | 9,810 |
| 2400 NE 125 Ave | Vancouver | WA | 12/02/2015 | Richard Byers and Carol Byers | 322,903 | | | | 106,903 | | (106,903) | | 216,000 | 260,307 | | 44,307 | 44,307 | 290 | 22,408 |
| 33 Daniel Avenue S | Atlanta | GA | 04/28/2015 | Tracy Myrick and Monique Myrick | 251,626 | | | | 52,406 | | (52,406) | | 195,200 | 237,780 | | 42,580 | 42,580 | | 33,091 |
| 4415 East Mam Drive | Martinsville | IN | 07/03/2015 | Curtis and Abigayle Taylor | 200,170 | | | | 30,570 | | (30,570) | | 169,600 | 199,950 | | 30,350 | 30,350 | 150 | 25,884 |
| 245 Farlow Drive | Winder | GA | 05/27/2015 | Anthony Yacobacci | 127,631 | | | | 31,631 | | (31,631) | | 96,000 | 111,600 | | 15,600 | 15,600 | | 14,725 |
| 1515 Warwick Dr | Mansfield | TX | 02/19/2015 | Jay L. & Renee Fraze | 150,371 | | 136,000 | | | | | | 136,000 | 164,500 | | 28,500 | 28,500 | | 17,975 |
| 7460 Lebanon Church Rd | Talbott | TN | 05/13/2015 | Douglas C and Carol W Peterson | 359,398 | | 280,000 | | | | | | 280,000 | 279,000 | | (1,000) | (1,000) | | 25,695 |
| 6721 Witzel Road SE | Salem | OR | 05/06/2015 | David and Kristy Roberts | 314,103 | | 232,000 | | | | | | 232,000 | 269,607 | | 37,607 | 37,607 | 409 | 10,872 |
| 19369 Rawlins Street NW | Elk River | MN | 08/20/2015 | Andrew Cockcroft | 231,139 | | | | 46,498 | | (46,498) | | 184,000 | 213,258 | | 29,258 | 29,258 | 9 | 12,128 |
| 7319 Bearden Falls Lane | Humble | TX | 02/06/2015 | Shih-Chieh Herman Huang | 310,852 | | 260,000 | | | | | | 260,000 | 296,100 | | 36,100 | 36,100 | | 7,867 |
| 1635 Edgewater Drive | Lake Benton | MN | 10/06/2015 | Stanley D Kutil & Dawn R Kutil | 228,289 | | | | 52,289 | | (52,289) | | 176,000 | 208,475 | | 32,475 | 32,475 | 712 | 4,182 |
| 413 E Xanthisma Ave | Mcallen | TX | 12/15/2015 | David Rodriguez | 149,618 | | | | 31,218 | | (31,218) | | 118,400 | 141,094 | | 22,694 | 22,694 | | 19,054 |
| 8900 Leatrice Dr | Little Rock | AR | 12/23/2015 | Alec H Coomer and Chancie K Coomer | 160,215 | | | | 30,615 | | (30,615) | | 129,600 | 125,020 | | (4,580) | (4,580) | | 40,290 |
| 1778 N Desert Willow Street | Casa Grande | AZ | 10/26/2015 | Joseph F Hernandez | 153,161 | | | | 39,561 | | (39,561) | | 113,600 | 125,457 | | 11,857 | 11,857 | 73 | 12,290 |
| 1160 South Fable Ave | Mesa | AZ | 02/06/2015 | Terrance D. Chesney Revocable Trust | 170,751 | | 120,000 | | | | | | 120,000 | 130,200 | | 10,200 | 10,200 | 182 | 2,303 |
| 2230 Fawnfield Lane | San Antonio | TX | 05/20/2015 | William R. and Heidi L. Spence | 320,922 | | 271,200 | | | | | | 271,200 | 301,500 | | 30,300 | 30,300 | 85 | 32,849 |
| 102 Brooke Park Dr | Canton | GA | 01/30/2015 | David Brent & Ashleigh K. Hill | 269,060 | | 200,000 | | | | | | 200,000 | 218,550 | | 18,550 | 18,550 | 695 | 11,148 |
| 14615 Snip | San Antonio | TX | 11/12/2014 | Benjamin William & Stephanie | | | | | | | | | | (14,937) | | (14,937) | (14,937) | | |
| 2236 West Oakdale Road | Irving | TX | 03/18/2015 | Jay Amin & Associates | 118,921 | | 100,000 | | | | | | 100,000 | 113,740 | | 13,740 | 13,740 | | 11,957 |
| 11508 W Douglas Ave | Wichita | KS | 06/19/2015 | Bryan J Whitehill and Liselle | 165,548 | | | | 41,548 | | (41,548) | | 124,000 | 149,730 | | 25,730 | 25,730 | | 32,928 |
| 1137 Manor Place | Shreveport | LA | 03/31/2015 | Alicia Surry Dotson | 137,353 | | 100,000 | | | | | | 100,000 | 102,300 | | 2,300 | 2,300 | | 2,509 |
| 7021 Hannah Circle | Corpus Christi | TX | 06/09/2015 | Michael B Sellers Jr | 220,208 | | | | 32,208 | | (32,208) | | 188,000 | 220,900 | | 32,900 | 32,900 | | 28,201 |
| 12514 Cranes Park St | Tomball | TX | 04/24/2015 | Christopher and Jessica Martire | 261,644 | | | | 41,644 | | (41,644) | | 220,000 | 264,577 | | 44,577 | 44,577 | 369 | 41,893 |
| 515 Bosque Vista | San Antonio | TX | 03/16/2015 | Rizwan Ahmed & Bisma Siddigu | 219,230 | | | | 9,630 | | (9,630) | | 209,600 | 240,439 | | 30,839 | 30,839 | 91 | 21,422 |
| 2582 County Rd 130 | Bellefontaine | OH | 10/01/2015 | Nathaniel Lowe | 178,853 | | | | 33,253 | | (33,253) | | 145,600 | 160,002 | | 14,402 | 14,402 | 579 | 5,116 |
| 1104 Saint Michaels Drive SE | Conover | NC | 06/19/2015 | Davin P Watkins | 82,755 | | | | 3,555 | | (3,555) | | 79,200 | 95,790 | | 16,590 | 16,590 | | 13,585 |
| 1554 Quail Drive | St Anne | IL | 01/30/2015 | Leagacy III Properties | 114,127 | | 92,000 | | | | | | 92,000 | 79,050 | | (12,950) | (12,950) | | 7,021 |
| 2499 Sumter Dr | Garner | NC | 02/18/2015 | Kim Kolakowski | 129,466 | | | | 19,730 | | (19,730) | | 108,400 | 113,982 | | 5,582 | 5,582 | | 2,278 |
| 5973 Creekside Ln | Hoschton | GA | 02/06/2015 | Susan J. Smith-Stefaniuk | 210,094 | | 210,094 | | | | | | 210,094 | 241,707 | | 31,612 | 31,612 | | 15,601 |
| 2960 Rosen Avenue | Fort Worth | TX | 08/26/2015 | Casiano Gomez Castillo and Norma | 86,604 | | | | 18,604 | | (18,604) | | 68,000 | 84,506 | | 16,506 | 16,506 | | 17,614 |
| 4681 Briarwood Lane | Baxter | MN | 10/26/2015 | Heath Beard & Rachel Beard | 205,031 | | | | 47,431 | | (47,431) | | 157,600 | 167,400 | | 9,800 | 9,800 | 460 | 7,116 |
| 309 Champion Street | Jacksonville | TX | 03/18/2015 | Timothy & Lori Brock | 157,491 | | 116,000 | | | | | | 116,000 | 111,860 | | (4,140) | (4,140) | | 5,879 |
| 10004 Noor Avenue NE | Albuquerque | NM | 07/01/2015 | Nick Pirkl and Kalynn Pirkl | 490,857 | | | | 130,857 | | (130,857) | | 360,000 | 417,291 | | 57,291 | 57,291 | | 12,173 |
| 3131 Silver Bell Trce | Springdale | AR | 05/26/2015 | Michael Roberts and Richard Roberts | 157,012 | | | | 41,012 | | (41,012) | | 116,000 | 131,600 | | 15,600 | 15,600 | | 10,122 |
| 50 Wingedfoot Drive | Reading | PA | 07/21/2015 | Kathryn A Harrington | 105,054 | | 105,054 | | | | | | 105,054 | 122,760 | | 17,706 | 17,706 | 3,281 | 45,881 |
| 704 Cinnamon Teal Circle | El Paso | TX | 04/30/2015 | Jorge Efrain Ganem and Georgina C Castano de Ganem | 351,791 | | | | 115,791 | | (115,791) | | 236,000 | 280,120 | | 44,120 | 44,120 | 101 | 14,744 |
| 843 W Michaels Ct | Fountaintown | IN | 08/04/2015 | Donald Tucker and Pam Tucker | 204,152 | | 168,000 | | | | | | 168,000 | 164,610 | | (3,390) | (3,390) | | 26,568 |
| 1538 Amberwood Creek | Kennesaw | GA | 07/02/2015 | Alicia Bullard and Aberdean Johnson | 351,644 | | | | 71,644 | | (71,644) | | 280,000 | 323,175 | | 43,175 | 43,175 | 309 | 19,438 |
| 171 Deauville Drive | Maumelle | AR | 08/26/2015 | ARD Real Estate LLC | 142,844 | | | | 8,844 | | (8,844) | | 134,000 | 145,700 | | 11,700 | 11,700 | 18 | 16,419 |
| 5740 Kohler Avenue | Beaumont | TX | 08/06/2015 | Bac Nguyen | 207,323 | | | | 51,289 | | (51,289) | | 156,000 | 192,666 | | 36,666 | 36,666 | | 12,832 |
| 106 Ruby Lane | Vicksburg | MS | 05/20/2015 | Debra L. White | 148,702 | | | | 24,702 | | (24,702) | | 124,000 | 144,522 | | 20,522 | 20,522 | | 7,042 |
| 113 Pine Grove Dr | Troy | AL | 05/06/2015 | Emily Price and Mitchell Price | 185,797 | | 124,000 | | | | | | 124,000 | 131,506 | | 7,506 | 7,506 | | 8,270 |
| 11871 N Dragoon Springs Drive | Tucson | AZ | 10/20/2015 | Julie K. Moore | 288,611 | | | | 76,611 | | (76,611) | | 212,000 | 221,740 | | 9,740 | 9,740 | 698 | 9,589 |
| 2520 Northern Dr | League City | TX | 03/03/2015 | Quest Ira Inc | 125,174 | | 108,000 | | | | | | 108,000 | 98,940 | | (9,060) | (9,060) | 185 | 23,347 |
| 397 Ashford Avenue | London | OH | 06/08/2015 | Mitchell J Auchmuty | 123,393 | | | | 21,393 | | (21,393) | | 102,000 | 113,460 | | 11,460 | 11,460 | 133 | 8,843 |

# 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 Book/ Adjusted Carrying Value (11-9-10) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 16180 North Beaver Dam Road | Beaver Dam | UT | 05/14/2015 | Michael Smith | 193,314 | | | | 57,314 | | (57,314) | | 136,000 | 164,500 | | 28,500 | 28,500 | | 16,378 |
| 1412 Gates St | Eureka | CA | 08/28/2015 | Kyle V Costello And Michelle | 354,613 | | | | 94,613 | | (94,613) | | 260,000 | 314,900 | | 54,900 | 54,900 | | 7,427 |
| 2502 Live Oak Street #325 | Dallas | TX | 04/24/2015 | Sharron Harrell | 102,615 | | | | 11,415 | | (11,415) | | 91,200 | 116,560 | | 25,360 | 25,360 | 73 | 14,275 |
| 13802 Templar Lane | Sugarland | TX | 04/07/2015 | Raul Alejandro Maya Sanchez | 76,406 | | | | | | | | 72,617 | 117,471 | | 44,854 | 44,854 | 224 | 42,772 |
| 231 Rolling Pines Drive | Pickens | SC | 10/01/2015 | Jonathan S. Stegall | 79,895 | | | | 7,895 | | (7,895) | | 72,000 | 84,200 | | 12,200 | 12,200 | 324 | 6,778 |
| 12466 Canal Drive #4 | Rancho Cucamo | CA | 03/25/2015 | Carina Cruz | 334,070 | | 288,000 | | | | | | 288,000 | 314,900 | | 26,900 | 26,900 | 1,727 | 8,059 |
| 73 Stonewall Dr | Benson | NC | 09/17/2015 | William Michael Check and Morgan Schrechengos | 125,343 | | | | 13,343 | | (13,343) | | 112,000 | 109,740 | | (2,260) | (2,260) | 323 | 9,026 |
| 313 Lemay Drive | Tyler | TX | 08/10/2015 | Marcus Ray Harris | 107,812 | | | | 15,812 | | (15,812) | | 92,000 | 123,798 | | 31,798 | 31,798 | | 22,303 |
| 3788 E Santa Fe Lane | Gilbert | AZ | 12/31/2015 | Chase Boyd and Taylor Boyd | 255,935 | | | | 74,335 | | (74,335) | | 181,600 | 213,900 | | 32,300 | 32,300 | 5 | 12,854 |
| 217 S Crestview Dr | Creston | OH | 12/04/2015 | Austin and Shaynna Banks | 147,580 | | | | 53,180 | | (53,180) | | 94,400 | 108,100 | | 13,700 | 13,700 | 88 | 11,524 |
| 18206 Outback Lakes Trail | Humble | TX | 11/20/2015 | Matthew J and Rocio Lawrence | 169,375 | | | | 5,375 | | (5,375) | | 164,000 | 195,050 | | 31,050 | 31,050 | | 16,718 |
| 18216 Gallant St | Manor | TX | 04/17/2015 | Fundroad LLC | 145,073 | | | | 11,411 | | (11,411) | | 132,000 | 155,788 | | 23,788 | 23,788 | 37 | 6,750 |
| 14433 Red River Dr | Corpus Christi | TX | 07/16/2015 | Raul Hernandez Jr | 238,952 | | | | 51,752 | | (51,752) | | 187,200 | 215,260 | | 28,060 | 28,060 | 75 | 22,411 |
| 309 Wilmington Dr | Warner Robins | GA | 06/30/2015 | Rebecca A Scarbary | 161,456 | | | | 45,376 | | (45,376) | | 106,000 | 110,820 | | 4,821 | 4,821 | | 6,749 |
| 354 East Creek Bend | Athens | GA | 02/19/2015 | Clay & Kristin Stephens | 183,992 | | 131,199 | | | | | | 131,199 | 153,357 | | 22,158 | 22,158 | | 8,632 |
| 11901 Shady Springs Rd | Austin | TX | 08/06/2015 | Hunter B and Eilse Ruffin | 164,251 | | | | | | | | 164,250 | 234,905 | | 70,655 | 70,655 | | 43,113 |
| 620 Mooney Drive | Saginaw | TX | 11/04/2015 | Luis Garcia Jimenez | 118,464 | | | | 11,264 | | (11,264) | | 107,200 | 141,000 | | 33,800 | 33,800 | | 16,547 |
| 4118 Deerbriar Run Dr | Houston | TX | 09/30/2015 | Wesley Walker | 127,764 | | | | 15,764 | | (15,764) | | 112,000 | 131,600 | | 19,600 | 19,600 | 465 | 31,500 |
| 1136 Larned Lane | Abilene | TX | 08/31/2015 | Timothy William Burke | 116,915 | | | | 10,230 | | (10,230) | | 89,600 | 109,722 | | 20,122 | 20,122 | | 10,296 |
| 4426 Whitefeather Dr | South Bend | IN | 03/02/2015 | Betty J Aurand, Lewis E Aurand | 118,593 | | | | 26,593 | | (26,593) | | 92,000 | 111,600 | | 19,600 | 19,600 | 9 | 6,241 |
| 314 Hunter Street | Portland | TN | 11/19/2015 | Gala Holt | 91,722 | | | | | | | | 91,722 | 104,160 | | 12,438 | 12,438 | 129 | 4,100 |
| 3604 Armstrong County Ct | Killeen | TX | 11/03/2015 | Austin J and Carrie D Hollon | 129,395 | | | | 29,475 | | (29,475) | | 99,920 | 117,406 | | 17,486 | 17,486 | | 13,154 |
| 2660 B 1/2 Rd | Grand Junction | CO | 11/19/2015 | Kerry Hughes | 205,503 | | | | 61,571 | | (61,571) | | 140,000 | 163,935 | | 23,935 | 23,935 | 18 | 3,200 |
| 2600 N 3689th Road | Sheridan | IL | 11/25/2015 | Justin D. Bayer and Jennifer R. Bayer | 292,490 | | | | 73,290 | | (73,290) | | 219,200 | 246,450 | | 27,250 | 27,250 | | 10,695 |
| 0199999. Property Disposed | | | | | 35,091,233 | | 12,542,038 | | 4,182,451 | | (4,182,451) | | 28,074,937 | 32,811,458 | | 4,736,521 | 4,736,521 | 37,116 | 2,780,753 |
| 0399999 - Totals | | | | | 35,091,233 | | 12,542,038 | | 4,182,451 | | (4,182,451) | | 28,074,937 | 32,811,458 | | 4,736,521 | 4,736,521 | 37,116 | 2,780,753 |

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

N O N E

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

N O N E

# 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 Identi-fication | Name or Description | Code | City | State | Name of Vendor or General Partner | NAIC Designation | Date Originally Acquired | Type and Strategy | Actual Cost | Fair Value | Book/ Adjusted Carrying Value Less Encum-brances | Unrealized Valuation Increase (Decrease) | Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion | Current Year's Other-Than-Temporary Impair-ment Recog-nized | Capital-ized Deferred Interest and Other | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Invest-ment Income | Commit-ment for Additional Invest-ment | Percen-tage of Owner-ship |
| | MGIC Mortgage and Consumer Asset I LLC | O | Milwaukee | WI | MGIC Mortgage and Consumer Asset I LLC | | 04/01/1999 | | 15,221,042 | 75,253 | 75,253 | | | | | | 224,421 | | |
| 2999999. Capital Notes - Unaffiliated | | | | | | | | | 15,221,042 | 75,253 | 75,253 | | | | | | 224,421 | | XXX |
| 4499999. Total - Unaffiliated | | | | | | | | | 15,221,042 | 75,253 | 75,253 | | | | | | 224,421 | | XXX |
| 4599999. Total - Affiliated | | | | | | | | | | | | | | | | | | | XXX |
| 4699999 - Totals | | | | | | | | | 15,221,042 | 75,253 | 75,253 | | | | | | 224,421 | | 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 |
| 4699999 - Totals | | | | | | | | | | XXX |

NONE

# 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 Encum-brances, Prior Year | Unrealized Valuation Increase (De-crease) | Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion | Current Year's Other-Than-Temporary Impair-ment Recog-nized | Capital-ized Deferred Interest and Other | Total Change in Book/ Adjusted Carrying Value (9+10-11+12) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Book/ Adjusted Carrying Value Less Encum-brances on Disposal | Consid-eration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Invest-ment Income |
| | eMagic.com, LLC | Milwaukee | WI | Dissolution | 02/01/2000 | 10/01/2015 | 1,094,728 | 103,485,013 | | | | 103,485,013 | | 104,579,741 | 653,400 | | (103,926,341) | (103,926,341) | |
| 2999999. Capital Notes - Unaffiliated | | | | | | | 1,094,728 | 103,485,013 | | | | 103,485,013 | | 104,579,741 | 653,400 | | (103,926,341) | (103,926,341) | |
| 4499999. Total - Unaffiliated | | | | | | | 1,094,728 | 103,485,013 | | | | 103,485,013 | | 104,579,741 | 653,400 | | (103,926,341) | (103,926,341) | |
| 4599999. Total - Affiliated | | | | | | | | | | | | | | | | | | | |
| 4699999 - Totals | | | | | | | 1,094,728 | 103,485,013 | | | | 103,485,013 | | 104,579,741 | 653,400 | | (103,926,341) | (103,926,341) | |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 313380-MN-4 | Federal Home Loan Bank | | | 1 | 1 | 2,899,957 | 95.7550 | 2,872,647 | 3,000,000 | 2,901,647 | | 1,690 | | | 2.000 | 2.321 | MS | 16,667 | 10,000 | 12/01/2015 | 09/21/2027 |
| 3136G0-KN-0 | FANNIE MAE | | | 1 | 1 | 2,300,349 | 99.9090 | 2,347,866 | 2,350,000 | 2,300,548 | | 199 | | | 3.000 | 3.165 | MN | 7,246 | | 12/01/2015 | 05/24/2032 |
| 3136G0-WC-1 | FANNIE MAE | | | 1 | 1 | 4,665,200 | 93.4010 | 4,670,040 | 5,000,000 | 4,666,459 | | 1,259 | | | 3.000 | 3.557 | MON | 3,333 | 12,500 | 12/01/2015 | 08/23/2032 |
| 3136G0-WR-8 | FANNIE MAE | | | 1 | 1 | 1,993,270 | 99.5250 | 1,990,508 | 2,000,000 | 1,993,314 | | 44 | | | 2.250 | 2.277 | FA | 15,500 | | 12/01/2015 | 08/27/2030 |
| 3136G0-YS-4 | FANNIE MAE | | | 1 | 1 | 2,960,868 | 98.4450 | 2,953,335 | 3,000,000 | 2,961,225 | | 357 | | | 2.000 | 2.164 | FA | 20,667 | | 12/01/2015 | 08/27/2024 |
| 3136G1-5U-9 | Fannie Mae | | | 1 | 1 | 495,359 | 98.3710 | 491,855 | 500,000 | 495,520 | | 162 | | | 2.000 | 2.063 | JD | 111 | 10,000 | 04/16/2015 | 12/27/2032 |
| 3136G2-P6-8 | Fannie Mae | | | 1 | 1 | 3,000,000 | 99.6200 | 2,988,585 | 3,000,000 | 3,000,000 | | | | | 1.000 | 1.000 | AO | 5,167 | | 10/01/2015 | 10/29/2020 |
| 742651-DK-5 | Private Export Funding | | | | 1FE | 411,934 | 101.6440 | 406,576 | 400,000 | 408,788 | | (3,147) | | | 2.250 | 1.110 | JD | 400 | 9,000 | 04/16/2015 | 12/15/2017 |
| 912810-EL-8 | U.S. Treasury Bond | M | | | 1 | 1,543,319 | 133.5940 | 1,810,196 | 1,355,000 | 1,428,366 | | (9,860) | | | 8.000 | 6.863 | MN | 18,997 | 108,400 | 05/24/1995 | 11/15/2021 |
| 912828-FY-1 | U.S. Treasury Bond | | | | 1 | 106,640 | 103.2770 | 103,277 | 100,000 | 103,665 | | (2,976) | | | 4.625 | 0.404 | MN | 596 | 4,625 | 04/16/2015 | 11/15/2016 |
| 912828-JH-4 | U.S. Treasury Bond | M | | | 1 | 1,016,875 | 107.2770 | 1,072,773 | 1,000,000 | 1,005,072 | | (1,807) | | | 4.000 | 3.795 | FA | 15,109 | 40,000 | 08/27/2008 | 08/15/2018 |
| 912828-TY-6 | U.S. Treasury Bond | M | | | 1 | 1,644,229 | 97.1450 | 1,598,027 | 1,645,000 | 1,644,458 | | 74 | | | 1.625 | 1.630 | MN | 3,452 | 26,731 | 12/03/2012 | 11/15/2022 |
| 0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations | | | | | | 23,038,000 | XXX | 23,305,685 | 23,350,000 | 22,909,062 | | (14,005) | | | XXX | XXX | XXX | 107,245 | 221,256 | XXX | XXX |
| 31411V-S4-2 | Federal National Mtge Assoc | | | 2 | 1 | 13,983 | 107.7410 | 15,049 | 13,968 | 13,959 | | (4) | | | 5.500 | 5.418 | MON | 64 | 768 | 04/17/2007 | 03/01/2022 |
| 36176M-W8-2 | Government National Mortgage | | | 2 | 1 | 4,653,263 | 108.0090 | 4,591,523 | 4,251,072 | 4,637,600 | | (3,800) | | | 4.500 | 2.400 | MON | 15,942 | 191,298 | 12/15/2011 | 07/15/2041 |
| 36176M-WG-4 | Government National Mortgage | | | 2 | 1 | 5,187,321 | 107.9520 | 5,115,799 | 4,738,970 | 5,169,758 | | (4,266) | | | 4.500 | 2.399 | MON | 17,771 | 213,254 | 12/15/2011 | 06/15/2041 |
| 36176X-KT-5 | Government National Mortgage | | | 2 | 1 | 12,389,087 | 104.1560 | 11,809,676 | 11,338,504 | 12,347,952 | | (11,342) | | | 3.500 | 1.774 | MON | 33,071 | 396,848 | 10/09/2012 | 04/15/2042 |
| 36177M-JD-5 | Government National Mortgage | | | 2 | 1 | 4,897,348 | 106.8450 | 4,789,877 | 4,483,019 | 4,882,095 | | (4,714) | | | 4.000 | 2.102 | MON | 14,943 | 179,321 | 05/30/2012 | 02/15/2042 |
| 36177W-C9-9 | Government National Mortgage | | | 2 | 1 | 3,703,740 | 106.8420 | 3,622,377 | 3,390,393 | 3,692,401 | | (3,493) | | | 4.000 | 2.106 | MON | 11,301 | 135,616 | 05/30/2012 | 05/15/2042 |
| 36179M-NH-9 | Government National Mortgage | | | 2 | 1 | 72,895,385 | 104.5620 | 69,927,606 | 66,876,500 | 72,659,059 | | (67,824) | | | 3.500 | 1.869 | MON | 195,056 | 2,340,677 | 10/09/2012 | 09/20/2042 |
| 36179M-QN-3 | Government National Mortgage | | | 2 | 1 | 55,374,232 | 101.7490 | 52,625,808 | 51,721,408 | 55,220,916 | | (31,486) | | | 3.000 | 1.793 | MON | 129,304 | 1,551,642 | 10/15/2012 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage | | | 2 | 1 | 49,220,771 | 104.5620 | 47,176,277 | 45,117,865 | 49,060,412 | | (45,988) | | | 3.500 | 1.855 | MON | 131,594 | 1,579,125 | 10/09/2012 | 10/20/2042 |
| 36202C-6G-3 | Government National Mortgage | | | 2 | 1 | 269,730 | 112.6230 | 312,266 | 277,268 | 270,889 | | 215 | | | 6.000 | 6.791 | MON | 1,386 | 16,636 | 01/23/2001 | 11/20/2028 |
| 36202F-Q7-4 | Government National Mortgage | | | 2 | 1 | 18,371,776 | 108.9310 | 18,172,585 | 16,682,657 | 18,313,013 | | (16,614) | | | 4.500 | 2.118 | MON | 62,560 | 750,720 | 05/30/2012 | 03/20/2041 |
| 36205S-MY-8 | Government National Mortgage | | | 2 | 1 | 78,696 | 110.5450 | 84,964 | 76,859 | 78,245 | | (72) | | | 7.500 | 6.848 | MON | 480 | 5,764 | 01/30/2001 | 03/15/2027 |
| 36209R-YC-1 | Government National Mortgage | | | 2 | 1 | 2,281,010 | 107.2540 | 2,236,624 | 2,085,346 | 2,273,630 | | (2,292) | | | 4.000 | 2.071 | MON | 6,951 | 83,414 | 05/30/2012 | 10/15/2041 |
| 3620A9-3Z-2 | Government National Mortgage | | | 2 | 1 | 2,571,416 | 111.5830 | 2,575,683 | 2,308,305 | 2,560,564 | | (3,339) | | | 5.000 | 2.313 | MON | 9,618 | 115,415 | 12/15/2011 | 01/15/2040 |
| 3620AC-4G-6 | Government National Mortgage | | | 2 | 1 | 1,967,487 | 110.4430 | 1,950,620 | 1,766,171 | 1,958,976 | | (2,388) | | | 5.000 | 2.307 | MON | 7,359 | 88,308 | 12/15/2011 | 09/15/2039 |
| 3620AR-UQ-2 | Government National Mortgage | | | 2 | 1 | 4,536,478 | 109.4220 | 4,524,836 | 4,135,232 | 4,519,899 | | (4,032) | | | 4.500 | 2.350 | MON | 15,507 | 186,085 | 12/15/2011 | 12/15/2040 |
| 36210A-5T-0 | Government National Mortgage | | | 2 | 1 | 46,559 | 116.5150 | 54,640 | 46,896 | 46,602 | | 8 | | | 6.500 | 6.716 | MON | 254 | 3,049 | 01/26/2001 | 02/15/2029 |
| 36210E-FB-0 | Government National Mortgage | | | 2 | 1 | 3,250,166 | 107.2620 | 3,187,137 | 2,971,368 | 3,239,711 | | (3,243) | | | 4.000 | 2.072 | MON | 9,905 | 118,855 | 05/30/2012 | 11/15/2041 |
| 36210X-RM-1 | Government National Mortgage | | | 2 | 1 | 24,177 | 113.8070 | 27,122 | 23,831 | 24,105 | | (12) | | | 8.000 | 7.682 | MON | 159 | 1,907 | 08/08/2000 | 04/15/2030 |
| 36212H-C2-4 | Government National Mortgage | | | 2 | 1 | 47,170 | 113.7770 | 52,900 | 46,494 | 47,032 | | (22) | | | 8.000 | 7.682 | MON | 310 | 3,720 | 08/08/2000 | 06/15/2030 |
| 36213E-ZT-6 | Government National Mortgage | | | 2 | 1 | 1,792,269 | 107.2700 | 1,757,645 | 1,638,529 | 1,786,537 | | (1,776) | | | 4.000 | 2.074 | MON | 5,462 | 65,541 | 05/30/2012 | 12/15/2041 |
| 36225A-U2-4 | Government National Mortgage | | | 2 | 1 | 242,650 | 116.0150 | 278,943 | 240,436 | 241,993 | | (222) | | | 7.000 | 6.790 | MON | 1,403 | 16,830 | 01/25/2001 | 07/15/2027 |
| 36230N-XW-0 | Government National Mortgage | | | 2 | 1 | 4,769,766 | 107.2260 | 4,675,694 | 4,360,617 | 4,754,423 | | (4,759) | | | 4.000 | 2.072 | MON | 14,535 | 174,425 | 05/30/2012 | 11/15/2041 |
| 36241K-Z6-8 | Government National Mortgage | | | 2 | 1 | 4,769,742 | 111.4310 | 4,790,272 | 4,298,880 | 4,751,198 | | (5,713) | | | 5.000 | 2.395 | MON | 17,912 | 214,944 | 05/30/2012 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage | | | 2 | 1 | 10,647,301 | 110.7110 | 10,574,941 | 9,551,826 | 10,598,866 | | (13,734) | | | 5.000 | 2.281 | MON | 39,799 | 477,591 | 12/15/2011 | 02/15/2039 |
| 0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities | | | | | | 264,001,523 | XXX | 254,930,864 | 242,442,414 | 263,149,835 | | (230,912) | | | XXX | XXX | XXX | 742,646 | 8,911,753 | XXX | XXX |
| 0599999. Total - U.S. Government Bonds | | | | | | 287,039,523 | XXX | 278,236,549 | 265,792,414 | 286,058,897 | | (244,917) | | | XXX | XXX | XXX | 849,891 | 9,133,009 | XXX | XXX |
| 1099999. Total - All Other Government Bonds | | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 13062T-4B-7 | California St Unrefunded Balance | | | 1 | 1FE | 4,969 | 100.3420 | 5,017 | 5,000 | 4,979 | | 1 | | | 5.250 | 5.300 | AO | 66 | 263 | 05/07/2007 | 04/01/2027 |
| 13063B-FV-9 | California State BAB | | | 1 | 1FE | 4,187,613 | 119.6310 | 3,977,731 | 3,325,000 | 4,131,217 | | (21,445) | | | 7.950 | 5.856 | MS | 88,113 | 264,338 | 04/04/2013 | 03/01/2036 |
| 13063B-JB-9 | California State BABs | | | 1 | 1FE | 4,057,439 | 121.5400 | 3,877,126 | 3,190,000 | 3,768,804 | | (107,809) | | | 7.700 | 3.577 | MN | 40,938 | 245,630 | 03/27/2013 | 11/01/2030 |
| 20772J-D6-6 | Connecticut St Ser B | | | 1 | 1FE | 11,361,000 | 117.7770 | 11,777,700 | 10,000,000 | 11,292,882 | | (68,118) | | | 5.000 | 3.390 | JD | 22,222 | 273,611 | 05/13/2015 | 06/15/2031 |
| 25476F-QJ-0 | DIST OF COLUMBIA Ser A | | | 1 | 1FE | 4,074,630 | 121.4850 | 4,251,975 | 3,500,000 | 4,048,537 | | (26,093) | | | 5.000 | 3.070 | JD | 14,583 | 76,319 | 06/05/2015 | 06/01/2029 |
| 25476F-QL-5 | DIST OF COLUMBIA Ser A | | | 1 | 1FE | 7,189,438 | 120.3660 | 7,522,875 | 6,250,000 | 7,147,072 | | (42,366) | | | 5.000 | 3.221 | JD | 26,042 | 136,285 | 06/05/2015 | 06/01/2031 |
| 25476F-QM-3 | DIST OF COLUMBIA Ser A | | | 1 | 1FE | 2,864,325 | 119.9030 | 2,997,575 | 2,500,000 | 2,847,932 | | (16,393) | | | 5.000 | 3.271 | JD | 10,417 | 54,514 | 06/05/2015 | 06/01/2032 |
| 25476F-QN-1 | DIST OF COLUMBIA Ser A | | | 1 | 1FE | 3,683,208 | 119.4430 | 3,852,037 | 3,225,000 | 3,662,629 | | (20,579) | | | 5.000 | 3.311 | JD | 13,438 | 70,323 | 06/05/2015 | 06/01/2033 |
| 452152-HU-8 | Illinois State Taxable | | | | 2FE | 6,349,576 | 107.1460 | 6,000,176 | 5,600,000 | 6,007,381 | | (119,685) | | | 5.877 | 3.431 | MS | 109,704 | 329,112 | 12/16/2014 | 03/01/2019 |
| 546415-F8-8 | Louisiana St Taxable-Ser D | | | | 1FE | 10,000,000 | 100.7780 | 10,077,800 | 10,000,000 | 10,000,000 | | | | | 2.089 | 2.089 | JJ | 96,326 | 208,900 | 06/21/2012 | 07/15/2019 |
| 57582P-2Q-2 | Massachusetts St Txbl-Consol Loan-Ser B | | | | 1FE | 401,284 | 99.9060 | 399,624 | 400,000 | 400,841 | | (443) | | | 1.000 | 0.841 | MN | 667 | 4,000 | 04/16/2015 | 05/01/2017 |
| 57582P-WH-9 | Massachusetts St BABs-Ser D | | | | 1FE | 1,656,523 | 107.3610 | 1,615,783 | 1,505,000 | 1,651,033 | | (5,491) | | | 4.500 | 3.676 | FA | 28,219 | 33,863 | 03/05/2015 | 08/01/2031 |
| 594610-7N-1 | Michigan St Txbl-Sch Ln-Ser B | | | | 1FE | 2,708,075 | 105.7000 | 2,642,500 | 2,500,000 | 2,654,610 | | (20,060) | | | 3.700 | 2.713 | JD | 7,708 | 92,500 | 04/04/2013 | 12/01/2022 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 60412A-DW-0 | Minnesota St Ser A | | | | 1FE | 19,173,972 | 116.5560 | 19,161,806 | 16,440,000 | 19,019,030 | | (154,942) | | | 5.000 | 1.450 | FA | 301,400 | | 09/15/2015 | 08/01/2020 |
| 605581-FC-6 | Mississippi St | | | | 1FE | 10,000,000 | 95.5300 | 9,553,000 | 10,000,000 | 10,000,000 | | | | | 3.429 | 3.429 | AO | 85,725 | 212,408 | 02/04/2015 | 10/01/2029 |
| 605581-FD-4 | Mississippi St | | | | 1FE | 5,000,000 | 94.7860 | 4,739,300 | 5,000,000 | 5,000,000 | | | | | 3.529 | 3.529 | AO | 44,113 | 109,301 | 02/04/2015 | 10/01/2030 |
| 641461-YA-0 | Nevada St Txbl-Ref-Capital Impt-Ser E | | | | 1FE | 2,630,696 | 100.0620 | 2,626,628 | 2,625,000 | 2,630,560 | | (136) | | | 1.754 | 1.683 | FA | 19,184 | | 12/01/2015 | 02/01/2019 |
| 649787-8T-8 | New York St Taxable Ser B | | | 2 | 1FE | 906,100 | 108.8550 | 892,611 | 820,000 | 893,657 | | (12,442) | | | 6.024 | 2.989 | FA | 18,660 | 24,697 | 06/05/2015 | 02/15/2019 |
| 686053-FY-0 | Oregon Sch Brds Assn Taxable-Pension | | | 2 | 1FE | 7,022,466 | 107.2300 | 6,476,692 | 6,040,000 | 6,639,859 | | (125,186) | | | 4.668 | 2.328 | JD | 782 | 281,946 | 11/08/2012 | 06/30/2020 |
| 68607L-XP-7 | Oregon St Taxable-Pension | | | 2 | 1FE | 2,950,150 | 114.7570 | 2,868,925 | 2,500,000 | 2,888,852 | | (45,423) | | | 5.762 | 3.373 | JD | 12,004 | 144,050 | 08/19/2014 | 06/01/2023 |
| 76222R-JC-7 | Rhode Island St & Providence Taxable-Cap Dev Ln-Ser D | | | | 1FE | 1,577,333 | 108.1330 | 1,557,115 | 1,440,000 | 1,553,475 | | (23,857) | | | 4.483 | 1.967 | AO | 16,139 | 32,278 | 04/16/2015 | 04/01/2019 |
| 882722-VP-3 | TEXAS ST BABs Ser A | | | 2 | 1FE | 3,764,583 | 110.4390 | 3,600,311 | 3,260,000 | 3,714,635 | | (18,818) | | | 4.631 | 3.543 | AO | 37,743 | 150,971 | 04/03/2013 | 04/01/2033 |
| 882723-EX-3 | Texas St Txbl Ref Wtr Finl Assistance | | | | 1FE | 1,000,000 | 100.6780 | 1,006,780 | 1,000,000 | 1,000,000 | | | | | 1.467 | 1.467 | FA | 6,113 | 14,670 | 12/04/2013 | 08/01/2017 |
| 93974C-C5-7 | Washington State Ref-Ser R-2012A | | | | 1FE | 1,160,530 | 116.0730 | 1,160,730 | 1,000,000 | 1,151,277 | | (9,253) | | | 5.000 | 1.510 | JJ | 25,000 | | 09/15/2015 | 07/01/2020 |
| 1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations | | | | | | 113,723,910 | XXX | 112,641,817 | 102,125,000 | 112,109,262 | | (838,538) | | | XXX | XXX | XXX | 1,025,306 | 2,759,979 | XXX | XXX |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | 113,723,910 | XXX | 112,641,817 | 102,125,000 | 112,109,262 | | (838,538) | | | XXX | XXX | XXX | 1,025,306 | 2,759,979 | XXX | XXX |
| 03254C-GE-4 | Anaheim CA City Sch Dist Taxable Ref Ser B | | | | 1FE | 1,000,000 | 104.5510 | 1,045,510 | 1,000,000 | 1,000,000 | | | | | 3.324 | 3.324 | FA | 13,850 | 33,240 | 03/07/2014 | 08/01/2021 |
| 03254C-GF-1 | Anaheim CA City Sch Dist Txbl Ref Ser B | | | | 1FE | 1,000,000 | 106.6610 | 1,066,610 | 1,000,000 | 1,000,000 | | | | | 3.605 | 3.605 | FA | 15,021 | 36,050 | 03/07/2014 | 08/01/2022 |
| 03254C-GG-9 | Anaheim CA City Sch Dist TXBL REF SER B | | | | 1FE | 1,000,000 | 105.7750 | 1,057,750 | 1,000,000 | 1,000,000 | | | | | 3.825 | 3.825 | FA | 15,938 | 38,250 | 03/07/2014 | 08/01/2023 |
| 041796-ME-0 | Arlington Texas Ref-Ser B | | | | 1FE | 7,652,615 | 110.0270 | 7,536,850 | 6,850,000 | 7,517,798 | | (134,816) | | | 5.000 | 1.211 | FA | 129,389 | 55,181 | 05/27/2015 | 08/15/2018 |
| 109367-UN-0 | Brighton MI Area Sch Dist Sch Bldg & Site-Ser II | | | | 1FE | 2,290,120 | 114.8100 | 2,296,200 | 2,000,000 | 2,274,494 | | (15,626) | | | 5.000 | 1.700 | MN | 16,667 | 50,000 | 09/24/2015 | 05/01/2020 |
| 150528-TG-2 | Cedar Rapids IA Taxable-Urban Renewal-Ser B | | | | 1FE | 593,342 | 100.5670 | 588,317 | 585,000 | 591,950 | | (1,392) | | | 2.000 | 1.641 | JD | 975 | 11,700 | 04/16/2015 | 06/01/2019 |
| 180847-M8-5 | Clark Cnty Nev Ref-Flood Ctl | | | 1 | 1FE | 3,055,560 | 101.4290 | 3,042,870 | 3,000,000 | 3,044,229 | | (11,331) | | | 4.750 | 0.298 | MN | 23,750 | | 12/01/2015 | 11/01/2027 |
| 180848-JB-0 | Clark County NV BABs | | | 1 | 1FE | 9,644,191 | 116.9010 | 9,486,516 | 8,115,000 | 9,394,116 | | (250,074) | | | 7.000 | 3.210 | JJ | 284,025 | 284,025 | 01/12/2015 | 07/01/2038 |
| 181059-TF-3 | Clark Cnty Nev Sch Dist Ref-Bldg-Ser C | | | 1 | 1FE | 9,828,226 | 120.7100 | 10,037,037 | 8,315,000 | 9,816,572 | | (11,654) | | | 5.000 | 2.898 | JD | 43,885 | | 12/01/2015 | 06/15/2029 |
| 186392-DW-3 | Cleveland Ohio Mun Sch Ser A | | | | 1FE | 3,851,138 | 121.3340 | 3,846,288 | 3,170,000 | 3,845,095 | | (6,043) | | | 5.000 | 1.720 | JD | 13,208 | | 12/03/2015 | 12/01/2022 |
| 199492-AD-1 | Columbus Ohio Taxable-Ref-Var Purpose-Ser 5 | | | | 1FE | 1,006,080 | 100.2320 | 1,002,320 | 1,000,000 | 1,004,249 | | (1,831) | | | 1.279 | 1.014 | FA | 4,832 | 6,395 | 04/16/2015 | 08/15/2017 |
| 199507-2V-5 | Columbus Ohio City Sch Dist Ref-Txbl-Sch Facs Constr | | | | 1FE | 5,118,840 | 114.4670 | 5,151,015 | 4,500,000 | 5,054,603 | | (60,609) | | | 5.000 | 3.223 | JD | 18,750 | 219,375 | 11/07/2014 | 12/01/2023 |
| 199507-2W-3 | Columbus Ohio City Sch Dist Ref-Txbl-Sch Facs Constr | | | | 1FE | 6,277,590 | 115.2780 | 6,340,290 | 5,500,000 | 6,206,498 | | (67,077) | | | 5.000 | 3.323 | JD | 22,917 | 268,125 | 11/07/2014 | 12/01/2024 |
| 283770-HW-8 | El Paso TX Indep Sch Dist Prerefunded-Ref-Sch Bldg | | | 1 | 1 | 1,444,903 | 110.5180 | 1,425,682 | 1,290,000 | 1,426,738 | | (18,165) | | | 5.000 | 0.900 | FA | 24,367 | | 08/19/2015 | 08/15/2021 |
| 311315-VD-4 | Farmington MN Indep Sch Dist Ref-Sch Bldg-Ser C | | | | 1FE | 4,023,936 | 119.3350 | 4,009,656 | 3,360,000 | 4,019,518 | | (4,418) | | | 5.000 | 1.600 | FA | 7,000 | | 12/02/2015 | 02/01/2022 |
| 346424-7L-2 | Forney Texas Indep Sch Dist | | | | 1FE | 1,327,731 | 104.9510 | 1,327,630 | 1,265,000 | 1,316,902 | | (10,829) | | | 3.000 | 1.401 | FA | 14,337 | 6,852 | 05/21/2015 | 08/15/2018 |
| 34682T-CB-4 | Fort Bend Cnty TX Muni Utlilty Dist 158 | | | 1 | 1 | 951,069 | 103.4200 | 910,096 | 880,000 | 911,672 | | (39,397) | | | 5.900 | 0.471 | MS | 17,307 | 25,960 | 02/26/2015 | 09/01/2036 |
| 373046-RT-0 | Georgetown TX Ind Sch Dist Variable-Ref-Remk 8/1/15 | | | 2 | 1FE | 1,718,122 | 101.7630 | 1,719,795 | 1,690,000 | 1,714,338 | | (3,784) | | | 2.000 | 1.430 | FA | 14,083 | | 07/29/2015 | 08/01/2034 |
| 406792-20-3 | Hamden Conn Txbl | | | | 2FE | 1,805,878 | 104.1620 | 1,822,835 | 1,750,000 | 1,801,233 | | (4,644) | | | 4.375 | 3.927 | FA | 28,924 | 32,964 | 02/25/2015 | 08/15/2023 |
| 406792-2T-7 | Hamden Conn Txbl | | | 1 | 2FE | 3,330,000 | 101.9670 | 3,395,501 | 3,330,000 | 3,330,000 | | | | | 4.930 | 4.930 | FA | 62,019 | 70,684 | 02/25/2015 | 08/15/2035 |
| 414018-5L-1 | Harris Cnty Tex Flood Ctl Dist Taxable-Ref-Contract Tax-Ser B | | | | 1FE | 2,500,000 | 104.2210 | 2,605,525 | 2,500,000 | 2,500,000 | | | | | 3.211 | 3.211 | AO | 20,069 | 80,275 | 05/08/2014 | 10/01/2024 |
| 416415-GX-9 | Hartford CT Ref-Ser A | | | 1 | 1FE | 2,668,815 | 117.3060 | 2,797,748 | 2,385,000 | 2,657,670 | | (11,145) | | | 5.000 | 3.570 | JJ | 55,319 | | 07/08/2015 | 07/01/2029 |
| 442331-QM-9 | Houston Texas Ref-Taxable-Pension Oblig-A | | | 2 | 1FE | 17,545,469 | 122.8260 | 17,195,640 | 14,000,000 | 17,430,589 | | (114,880) | | | 6.290 | 4.188 | MS | 293,533 | 440,300 | 03/16/2015 | 03/01/2032 |
| 483836-TC-6 | Kane Cook & DuPage Cntys Ill Taxable-Ref-Ser B | | | 1 | 1FE | 1,700,000 | 98.3540 | 1,672,018 | 1,700,000 | 1,700,000 | | | | | 3.800 | 3.800 | JJ | 32,300 | 23,866 | 01/29/2015 | 01/01/2027 |
| 484080-SL-1 | Kane McHenry Cook&DeKalb Cnty | | | 1 | 1FE | 6,836,940 | 117.2850 | 7,037,100 | 6,000,000 | 6,823,101 | | (13,839) | | | 5.000 | 3.230 | JJ | 51,667 | | 09/23/2015 | 01/01/2028 |
| 495260-C2-5 | King Cnty Wash Sch Dist No 414 Ref | | | | 1FE | 6,364,033 | 117.1030 | 6,341,127 | 5,415,000 | 6,309,857 | | (54,176) | | | 5.000 | 1.500 | JD | 22,563 | 123,342 | 09/04/2015 | 12/01/2020 |
| 544646-XY-3 | Los Angeles Calif Uni Sch Dist Build Americaz Bonds-Taxable | | | 2 | 1FE | 2,391,940 | 119.1560 | 2,383,120 | 2,000,000 | 2,390,183 | | (1,757) | | | 5.755 | 3.884 | JJ | 57,550 | | 12/01/2015 | 07/01/2029 |
| 544646-XZ-0 | Los Angeles Calif Uni Sch Dist BABs-Taxable-Kry | | | 2 | 1FE | 2,229,740 | 120.3810 | 2,094,629 | 1,740,000 | 2,215,204 | | (14,537) | | | 5.750 | 3.698 | JJ | 50,025 | 50,025 | 02/26/2015 | 07/01/2034 |
| 544646-ZR-6 | Los Angeles Calif Uni Sch Dist BABs | | | 2 | 1FE | 4,575,084 | 131.7620 | 4,295,441 | 3,260,000 | 4,536,386 | | (38,698) | | | 6.758 | 3.794 | JJ | 110,155 | 110,155 | 02/26/2015 | 07/01/2034 |
| 59333F-RK-8 | Miami-Dade Cnty Fl REMK-5-7-15 | | | 1 | 1FE | 2,731,734 | 118.5830 | 2,786,701 | 2,350,000 | 2,710,882 | | (20,852) | | | 5.000 | 3.120 | JJ | 76,375 | | 04/24/2015 | 07/01/2030 |
| 59333F-RL-6 | Miami-Dade Cnty Fl Remk-5-7-15 | | | 1 | 1FE | 2,857,247 | 118.1250 | 2,917,688 | 2,470,000 | 2,836,166 | | (21,081) | | | 5.000 | 3.180 | JJ | 80,275 | | 04/24/2015 | 07/01/2031 |
| 59333F-RM-4 | Miami-Dade Cnty Fl Remk-5-7-15 | | | 1 | 1FE | 11,056,892 | 117.4880 | 11,284,722 | 9,605,000 | 10,978,127 | | (78,764) | | | 5.000 | 3.240 | JJ | 312,163 | | 04/24/2015 | 07/01/2032 |
| 64966H-4L-1 | New York NY BABs | | | 1 | 1FE | 3,091,848 | 110.1090 | 2,868,339 | 2,605,000 | 3,029,295 | | (23,721) | | | 5.817 | 4.194 | AO | 37,883 | 151,533 | 04/05/2013 | 10/01/2031 |
| 64966H-HA-1 | New York NY Ser H-2 | | | 2 | 1FE | 12,979,259 | 116.1380 | 11,997,055 | 10,330,000 | 11,984,654 | | (290,530) | | | 6.491 | 3.109 | MS | 223,506 | 670,520 | 06/15/2012 | 03/01/2021 |
| 64966H-MT-4 | New York NY BABs | | | 1 | 1FE | 2,178,960 | 108.5610 | 2,171,220 | 2,000,000 | 2,175,243 | | (3,717) | | | 5.676 | 3.177 | AO | 28,380 | | 12/01/2015 | 10/01/2034 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 64966L-09-5 | New York NY Ser F-1 | | | 1 | 1FE | 6,774,392 | 117.6220 | 6,986,747 | 5,940,000 | 6,735,853 | | (38,539) | | | 5.000 | 3.330 | JD | 24,750 | 134,475 | 06/03/2015 | 06/01/2034 |
| 720424-ZD-5 | Pierce Cnty Wash Sch Dist | | | 1 | 1FE | 6,429,335 | 120.2520 | 6,613,860 | 5,500,000 | 6,416,579 | | (12,756) | | | 5.000 | 3.040 | JD | 43,541 | | 10/22/2015 | 12/01/2033 |
| 812626-4K-2 | Seattle Washington | | | | 1FE | 3,352,086 | 107.8550 | 3,278,792 | 3,040,000 | 3,279,156 | | (72,931) | | | 5.000 | 0.850 | JD | 12,667 | 80,222 | 05/26/2015 | 12/01/2017 |
| 839856-Z7-9 | South San Antionio TX Sch Dist Taxable-Ref-Ser A | | | | 1FE | 530,614 | 104.4730 | 522,365 | 500,000 | 525,770 | | (4,844) | | | 3.250 | 1.774 | FA | 6,138 | 8,125 | 04/16/2015 | 08/15/2019 |
| 862811-3U-8 | Stratford Conn | | | | 1FE | 1,760,000 | 105.1970 | 1,851,467 | 1,760,000 | 1,760,000 | | | | | 3.418 | 3.418 | FA | 22,726 | 60,157 | 10/18/2013 | 08/15/2019 |
| 904648-KS-0 | Unicoi Cnty TN | | | 1 | 1FE | 2,209,540 | 108.6720 | 2,173,440 | 2,000,000 | 2,167,622 | | (41,918) | | | 4.750 | 1.100 | MN | 15,833 | 47,500 | 05/22/2015 | 05/01/2028 |
| 904648-KT-8 | Unicoi Cnty TN | | | 1 | 1FE | 2,209,540 | 108.6720 | 2,173,440 | 2,000,000 | 2,167,622 | | (41,918) | | | 4.750 | 1.100 | MN | 15,833 | 47,500 | 05/22/2015 | 05/01/2029 |
| 968852-F5-7 | Will Cnty Ill Sch Dist #122 Prerefunded Txbl-Ref-Sch-Ser B | | | | 1 | 225,531 | 101.4000 | 223,080 | 220,000 | 222,849 | | (2,682) | | | 2.800 | 1.058 | AO | 1,540 | 3,080 | 04/16/2015 | 10/01/2016 |
| 968852-G5-6 | Will Cnty Ill Sch Dist #122 Unrefunded Txbl-Ref-Sch-Ser B | | | | 1FE | 142,777 | 101.1220 | 141,571 | 140,000 | 141,431 | | (1,346) | | | 2.800 | 1.420 | AO | 979 | 1,960 | 04/16/2015 | 10/01/2016 |
| 981306-DH-3 | Worcester MA Muni Purpose Loan | | | 1 | 1FE | 2,657,350 | 106.6590 | 2,666,475 | 2,500,000 | 2,654,735 | | (2,615) | | | 3.000 | 1.661 | MN | 12,500 | | 12/01/2015 | 11/01/2021 |
| 1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations | | | | | | 174,918,467 | XXX | 174,188,078 | 151,560,000 | 172,618,979 | | (1,548,936) | | | XXX | XXX | XXX | 2,379,514 | 3,171,836 | XXX | XXX |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | | 174,918,467 | XXX | 174,188,078 | 151,560,000 | 172,618,979 | | (1,548,936) | | | XXX | XXX | XXX | 2,379,514 | 3,171,836 | XXX | XXX |
| 02765U-DQ-4 | American Muni Pwr-Ohio Inc Oh Taxable-Medahl Hydroelectric | | | | 1FE | 265,768 | 103.5970 | 258,993 | 250,000 | 259,709 | | (6,058) | | | 4.742 | 1.246 | FA | 4,479 | 5,928 | 04/16/2015 | 02/15/2017 |
| 040580-GD-8 | Arizona Sch Facs Brd Rev Taxable-Ref-Sch Impt | | | | 1FE | 8,821,922 | 99.9930 | 8,819,383 | 8,820,000 | 8,821,885 | | (37) | | | 1.755 | 1.749 | JJ | 77,396 | 134,345 | 12/01/2015 | 07/01/2019 |
| 041806-FG-0 | Arlington Tex Hgr Edu Fin Rev Ref-Harmony Public Schools | | | 1 | 1FE | 2,817,150 | 117.8410 | 2,946,025 | 2,500,000 | 2,803,104 | | (14,046) | | | 5.000 | 3.440 | FA | 62,847 | | 06/22/2015 | 02/15/2031 |
| 041806-FH-8 | Arlington Tex Hgr Edu Fin Rev Ref-Harmony Public Schools | | | 1 | 1FE | 2,245,000 | 117.4890 | 2,349,780 | 2,000,000 | 2,234,179 | | (10,821) | | | 5.000 | 3.490 | FA | 50,278 | | 06/22/2015 | 02/15/2032 |
| 047870-KL-3 | Atlanta GA Water & Wastewater Ser A | | | 1 | 1FE | 968,352 | 118.9190 | 951,352 | 800,000 | 945,583 | | (22,769) | | | 6.250 | 1.360 | MN | 8,333 | 25,000 | 05/14/2015 | 11/01/2039 |
| 052414-PC-7 | Austin Tex Elec Util Ref-Ser A | | | | 1FE | 4,770,360 | 119.1240 | 4,764,960 | 4,000,000 | 4,741,856 | | (28,504) | | | 5.000 | 1.670 | MN | 25,556 | 90,556 | 10/01/2015 | 11/15/2021 |
| 052414-PK-9 | Austin Tex Elec Util Ref-Ser A | | | 1 | 1FE | 1,742,580 | 119.5010 | 1,792,515 | 1,500,000 | 1,731,031 | | (11,549) | | | 5.000 | 3.170 | MN | 9,583 | 33,958 | 05/13/2015 | 11/15/2028 |
| 052414-PL-7 | Austin Tex Elec Util Ref-Ser A | | | 1 | 1FE | 3,698,273 | 118.5500 | 3,805,455 | 3,210,000 | 3,675,139 | | (23,134) | | | 5.000 | 3.270 | MN | 20,508 | 72,671 | 05/13/2015 | 11/15/2029 |
| 083774-FJ-3 | Bergen Cnty NJ Impt Auth Txbl-Ref-Cnty Gtd-Pooled ERI | | | | 1FE | 532,875 | 100.5740 | 528,014 | 525,000 | 529,496 | | (3,379) | | | 1.637 | 0.920 | MS | 2,531 | 8,594 | 01/29/2015 | 03/15/2017 |
| 090929-GL-8 | Birmingham AL Spl Care Facs Ref-Childrens Hospital of AL | | | 1 | 1FE | 15,258,889 | 114.8640 | 15,546,842 | 13,535,000 | 15,223,673 | | (35,215) | | | 5.000 | 3.437 | JD | 56,396 | 101,531 | 12/01/2015 | 06/01/2031 |
| 107431-HY-7 | Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B | | | | 1FE | 7,000,000 | 100.3090 | 7,021,630 | 7,000,000 | 7,000,000 | | | | | 1.981 | 1.981 | JJ | 69,335 | 138,670 | 04/12/2013 | 07/01/2018 |
| 107431-HZ-4 | Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B | | | | 1FE | 2,500,000 | 100.8310 | 2,520,775 | 2,500,000 | 2,500,000 | | | | | 2.273 | 2.273 | JJ | 28,413 | 56,825 | 04/12/2013 | 07/01/2019 |
| 114894-WB-0 | Broward Cnty Fla Arpt Sys AMT-Ser A | | | 1 | 1FE | 4,550,840 | 115.9490 | 4,637,960 | 4,000,000 | 4,544,819 | | (6,021) | | | 5.000 | 3.351 | AO | 25,000 | | 10/30/2015 | 10/01/2030 |
| 114894-WC-8 | Broward Cnty Fla Arpt Sys AMT-Ser A | | | 1 | 1FE | 3,501,745 | 115.4940 | 3,574,539 | 3,095,000 | 3,497,311 | | (4,433) | | | 5.000 | 3.421 | AO | 19,344 | | 10/30/2015 | 10/01/2031 |
| 114894-WD-6 | Broward Cnty Fla Arpt Sys AMT-Ser A | | | 1 | 1FE | 4,504,240 | 115.0410 | 4,601,640 | 4,000,000 | 4,498,757 | | (5,483) | | | 5.000 | 3.481 | AO | 25,000 | | 10/30/2015 | 10/01/2032 |
| 114894-WE-4 | Broward Cnty Fla Arpt Sys AMT-Ser A | | | 1 | 1FE | 6,769,270 | 114.5910 | 6,921,296 | 6,040,000 | 6,761,358 | | (7,911) | | | 5.000 | 3.541 | AO | 37,750 | | 10/30/2015 | 10/01/2033 |
| 130536-QW-8 | California St Pollution Cont Ref-AMT-Ser B2-Waste Mgmt | | | | 1FE | 4,000,000 | 101.9950 | 4,079,800 | 4,000,000 | 4,000,000 | | | | | 3.125 | 3.125 | MN | 17,708 | | 10/30/2015 | 11/01/2040 |
| 130575-Z4-8 | California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C | | | 1 | 1FE | 412,720 | 103.5670 | 398,733 | 385,000 | 404,078 | | (1,173) | | | 5.400 | 4.844 | FA | 8,663 | 20,790 | 03/22/2007 | 08/01/2035 |
| 13080S-KT-0 | California Stwd Cmntys Dev Aut Ref Insd Enloe Med Ctr | | | 1 | 1FE | 2,333,000 | 120.7170 | 2,414,340 | 2,000,000 | 2,329,711 | | (3,289) | | | 5.000 | 3.091 | FA | 11,667 | | 10/22/2015 | 08/15/2030 |
| 13080S-KU-7 | California Stwd Cmntys Dev Aut Enloe Med Ctr | | | 1 | 1FE | 2,899,575 | 120.0290 | 3,000,725 | 2,500,000 | 2,895,639 | | (3,936) | | | 5.000 | 3.161 | FA | 14,583 | | 10/22/2015 | 08/15/2031 |
| 13080S-KW-3 | California Stwd Cmntys Dev Aut | | | 1 | 1FE | 3,448,350 | 118.7640 | 3,562,920 | 3,000,000 | 3,443,952 | | (4,398) | | | 5.000 | 3.271 | FA | 17,500 | | 10/22/2015 | 08/15/2033 |
| 163103-UF-9 | Chelan Cnty Wa Public Utility Txbl-Ref-Ser C | | | | 1FE | 3,257,970 | 104.5270 | 3,135,810 | 3,000,000 | 3,156,380 | | (32,683) | | | 3.453 | 2.229 | JJ | 51,795 | 103,590 | 10/19/2012 | 07/01/2020 |
| 167562-MJ-3 | Chicago Midway Arpt Rev TXBL Ser C | | | | 1FE | 9,723,172 | 102.3140 | 9,893,764 | 9,670,000 | 9,721,804 | | (1,368) | | | 3.012 | 2.823 | JJ | 145,630 | 228,008 | 12/01/2015 | 01/01/2019 |
| 167562-MK-0 | Chicago Midway Arpt Rev Txbl Ser C | | | | 1FE | 7,020,000 | 102.7030 | 7,209,751 | 7,020,000 | 7,020,000 | | | | | 3.655 | 3.655 | JJ | 128,291 | 256,581 | 11/22/2013 | 01/01/2020 |
| 167593-AB-8 | Chicago Ill O'Hare Intl Arpt Taxable-Passenger Fac-C | | | | 1FE | 1,719,428 | 110.0460 | 1,733,225 | 1,575,000 | 1,671,553 | | (21,974) | | | 5.422 | 3.757 | JJ | 42,698 | 85,397 | 10/02/2013 | 01/01/2020 |
| 167593-QJ-4 | Chicago Ill O'Hare Intl Arpt Ref-AMT-A | | | 1 | 1FE | 15,436,367 | 113.8770 | 15,828,903 | 13,900,000 | 15,405,754 | | (30,613) | | | 5.000 | 3.581 | JJ | 146,722 | | 10/08/2015 | 01/01/2028 |
| 167725-AF-7 | Chicago IL Transit Auth Sales & Transfer Tax Recpt Rev | | | 2 | 1FE | 15,927,550 | 116.2220 | 14,312,739 | 12,315,000 | 15,872,920 | | (54,631) | | | 6.899 | 4.882 | JD | 70,801 | 849,612 | 03/23/2015 | 12/01/2040 |
| 178860-BR-2 | Civicventures AK Ref | | | 1 | 1FE | 2,394,483 | 115.8330 | 2,432,493 | 2,100,000 | 2,385,890 | | (8,593) | | | 5.000 | 3.340 | MS | 35,875 | | 08/14/2015 | 09/01/2028 |
| 178860-BS-0 | Civicventures AK Ref | | | 1 | 1FE | 2,859,595 | 115.1110 | 2,900,797 | 2,520,000 | 2,849,715 | | (9,880) | | | 5.000 | 3.400 | MS | 43,050 | | 08/14/2015 | 09/01/2029 |
| 178860-BT-8 | Civicventures AK Ref | | | 1 | 1FE | 2,561,536 | 114.7530 | 2,604,893 | 2,270,000 | 2,553,084 | | (8,452) | | | 5.000 | 3.470 | MS | 38,779 | | 08/14/2015 | 09/01/2030 |
| 19648A-Z8-1 | Colorado Health Facs Auth Rev Ref-Ser B-Parkview Med Cntr | | | 1 | 1FE | 2,011,124 | 112.6290 | 2,078,005 | 1,845,000 | 2,003,794 | | (7,330) | | | 5.000 | 3.921 | MS | 30,750 | 18,706 | 06/12/2015 | 09/01/2030 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 196648C-AF-8 | Colorado St Hsg&Fin Auth Color Taxable-Ser B | | | | 1FE | 19,109,021 | 100.8190 | 19,069,914 | 18,915,000 | 18,976,627 | | (44,096) | | | 1.850 | 1.609 | MN | 44,713 | 349,928 | 12/11/2013 | 05/15/2017 |
| 196797-ZS-6 | Colorado Wtr Res Pwr Dev Auth Unrefunded Balance-Ser B | | | 2 | 1FE | 82,680 | 100.3240 | 80,259 | 80,000 | 80,000 | | | | | 5.000 | 3.878 | MS | 1,333 | 4,000 | 06/15/2005 | 09/01/2016 |
| 20281P-BE-1 | Commonwealth Fing Auth PA Rev Taxable-Ser C | | | 2 | 1FE | 3,375,598 | 108.9100 | 3,294,528 | 3,025,000 | 3,356,537 | | (19,060) | | | 5.197 | 3.906 | JD | 13,101 | 157,209 | 03/25/2015 | 06/01/2026 |
| 20281P-CS-9 | Commonwealth Fing Auth PA Rev BABs | | | 2 | 1FE | 2,402,500 | 114.3370 | 2,286,740 | 2,000,000 | 2,318,795 | | (32,121) | | | 5.653 | 3.454 | JD | 9,422 | 113,060 | 04/23/2013 | 06/01/2024 |
| 207758-KC-6 | Connecticut St Spl Tax Oblig BABs | | | | 1FE | 3,618,128 | 110.3750 | 3,592,706 | 3,255,000 | 3,612,311 | | (5,817) | | | 4.855 | 2.469 | JD | 13,169 | | 12/01/2015 | 12/01/2020 |
| 207758-KH-5 | Connecticut St Spl Tax Oblig BABs | | | 2 | 1FE | 2,743,718 | 116.7270 | 2,626,358 | 2,250,000 | 2,721,663 | | (22,054) | | | 5.740 | 3.788 | JD | 10,763 | 129,150 | 02/11/2015 | 12/01/2029 |
| 207758-UE-1 | Connecticut St Spl Tax Oblig Ser A | | | 1 | 1FE | 3,773,348 | 118.5390 | 3,852,518 | 3,250,000 | 3,764,178 | | (9,170) | | | 5.000 | 3.081 | FA | 34,306 | | 10/15/2015 | 08/01/2032 |
| 207758-UG-6 | Connecticut St Spl Tax Oblig Ser A | | | 1 | 1FE | 4,606,660 | 117.6200 | 4,704,800 | 4,000,000 | 4,596,110 | | (10,550) | | | 5.000 | 3.184 | FA | 42,222 | | 10/16/2015 | 08/01/2034 |
| 232263-GV-9 | Cuyahoga Cnty Oh Econ Dev Reve Taxable-Med Mart Ctr-Ser G | | | 2 | 1FE | 540,220 | 106.5550 | 532,775 | 500,000 | 534,427 | | (5,793) | | | 5.000 | 3.118 | JD | 2,083 | 25,000 | 04/16/2015 | 12/01/2019 |
| 235036-SZ-4 | Dallas Fort Worth TEX Intl Txbl-Ref-JT-Ser E | | | | 1FE | 10,408,000 | 101.1200 | 10,112,000 | 10,000,000 | 10,086,516 | | (102,532) | | | 2.490 | 1.440 | MN | 41,500 | 249,000 | 10/23/2012 | 11/01/2016 |
| 249218-AJ-7 | Denver Co Public Sch Cops Taxable | | | 2 | 1FE | 3,666,120 | 116.7890 | 3,503,670 | 3,000,000 | 3,526,632 | | (60,788) | | | 6.220 | 3.522 | JD | 8,293 | 186,600 | 03/26/2013 | 12/15/2026 |
| 249218-AZ-1 | Denver Co Public Sch Cops Taxable-Ref-Ser B | | | | 1FE | 16,208,046 | 100.9730 | 16,332,383 | 16,175,000 | 16,207,854 | | (192) | | | 3.448 | 3.425 | JD | 24,787 | 520,648 | 12/01/2015 | 12/15/2026 |
| 254764-JT-1 | District of Columbia Hosp Rev Ref Childrens Holpital | | | 1 | 1FE | 3,692,238 | 118.6330 | 3,825,914 | 3,225,000 | 3,681,059 | | (11,179) | | | 5.000 | 3.331 | JJ | 46,583 | | 08/14/2015 | 07/15/2029 |
| 254764-JU-8 | District of Columbia Hosp Rev Ref Childrens Hospital | | | 1 | 1FE | 1,706,070 | 117.8690 | 1,768,035 | 1,500,000 | 1,701,156 | | (4,915) | | | 5.000 | 3.411 | JJ | 21,667 | | 08/14/2015 | 07/15/2030 |
| 254845-LX-6 | Dist Of Columbia Wtr & Swr Aut Sub Lien Ser B | | | 1 | 1FE | 13,553,784 | 120.1410 | 13,882,293 | 11,555,000 | 13,516,744 | | (37,040) | | | 5.000 | 2.980 | AO | 121,969 | | 10/07/2015 | 10/01/2031 |
| 254845-LY-4 | Dist Of Columbia Wtr & Swr Aut Sub Lien Ser B | | | 1 | 1FE | 6,420,370 | 119.6670 | 6,581,685 | 5,500,000 | 6,403,363 | | (17,007) | | | 5.000 | 3.040 | AO | 58,056 | | 10/07/2015 | 10/01/2032 |
| 259561-PN-2 | Douglas Cnty Wash Pub Util BABs-Taxable-B | | | | 1FE | 512,315 | 101.2550 | 506,275 | 500,000 | 505,987 | | (6,328) | | | 3.388 | 1.569 | MS | 5,647 | 8,470 | 04/16/2015 | 09/01/2016 |
| 287254-DA-1 | Elk Grove CA Fin Auth Spl Tax | | | 1 | 1FE | 2,447,261 | 114.0400 | 2,531,688 | 2,220,000 | 2,439,405 | | (7,857) | | | 5.000 | 3.770 | MS | 46,558 | | 07/15/2015 | 09/01/2033 |
| 29270C-YL-3 | Energy Northwest Wash Elec Rev Txbl-Columbia Generating | | | | 1FE | 3,053,100 | 101.5610 | 3,046,830 | 3,000,000 | 3,051,433 | | (1,667) | | | 2.147 | 1.446 | JJ | 32,205 | | 12/01/2015 | 07/01/2018 |
| 29270C-YN-9 | Energy Northwest Wash Elec Rev Taxable-Columbia Generating | | | | 1FE | 5,312,262 | 101.0550 | 5,153,805 | 5,100,000 | 5,235,539 | | (28,482) | | | 2.653 | 2.032 | JJ | 67,652 | 135,303 | 03/28/2013 | 07/01/2020 |
| 34074G-DG-6 | Florida Hurricane Catastrophe Fin Corp Revenue Ser A | | | | 1FE | 12,885,140 | 100.5490 | 12,945,684 | 12,875,000 | 12,884,832 | | (308) | | | 2.107 | 2.075 | JJ | 135,638 | 235,247 | 12/01/2015 | 07/01/2018 |
| 34074G-DH-4 | Florida Hurricane Catastrophe Fin Corp Rev Ser A | | | | 1FE | 1,420,961 | 101.3520 | 1,423,996 | 1,405,000 | 1,417,573 | | (2,588) | | | 2.995 | 2.782 | JJ | 21,040 | 42,080 | 08/28/2014 | 07/01/2020 |
| 34944P-AA-0 | Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas Eastwood Terr | | | 1 | 1FE | 1,849,457 | 102.0030 | 1,841,154 | 1,805,000 | 1,839,082 | | (813) | | | 6.000 | 5.816 | FA | 39,409 | 108,300 | 04/02/2002 | 08/20/2043 |
| 353187-CH-8 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev | | | 1 | 1FE | 2,277,700 | 119.5440 | 2,390,880 | 2,000,000 | 2,265,090 | | (12,610) | | | 5.000 | 3.341 | MN | 12,778 | 39,444 | 06/04/2015 | 05/15/2029 |
| 353187-CJ-4 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev | | | 1 | 1FE | 3,957,625 | 118.9960 | 4,164,860 | 3,500,000 | 3,936,925 | | (20,700) | | | 5.000 | 3.431 | MN | 22,361 | 69,028 | 06/04/2015 | 05/15/2030 |
| 353187-CK-1 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev | | | 1 | 1FE | 2,250,760 | 118.5410 | 2,370,820 | 2,000,000 | 2,239,446 | | (11,314) | | | 5.000 | 3.491 | MN | 12,778 | 39,444 | 06/04/2015 | 05/15/2031 |
| 353187-CL-9 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev | | | 1 | 1FE | 8,009,116 | 118.0890 | 8,437,459 | 7,145,000 | 7,970,210 | | (38,906) | | | 5.000 | 3.541 | MN | 45,649 | 140,915 | 06/04/2015 | 05/15/2032 |
| 358266-BV-5 | Fresno Cnty Ca Pensn Oblg Taxable-Ser A | | | 2 | 1FE | 6,551,237 | 103.3050 | 6,368,753 | 6,165,000 | 6,331,408 | | (59,521) | | | 4.658 | 3.570 | FA | 108,485 | 287,166 | 02/08/2012 | 08/15/2018 |
| 373109-BM-8 | Georgetown Dc Univ Ref-Taxable-Ser B | | | 2 | 1FE | 5,854,575 | 110.5700 | 5,528,500 | 5,000,000 | 5,592,732 | | (100,023) | | | 7.220 | 3.336 | AO | 90,250 | 180,500 | 12/01/2015 | 04/01/2019 |
| 37358M-CL-3 | Georgia St Rd & Twy Auth Rev Fed Hwy Grant Antic Bds-Ser A | | | | 1FE | 9,051,760 | 112.0980 | 8,967,840 | 8,000,000 | 8,971,340 | | (80,420) | | | 5.000 | 1.350 | JD | 33,333 | 200,000 | 09/14/2015 | 06/01/2019 |
| 378352-NQ-7 | Glendale AZ Wtr & Swr Revenue Ref-Obligs | | | | 1FE | 1,097,540 | 109.4240 | 1,094,240 | 1,000,000 | 1,090,292 | | (7,248) | | | 4.000 | 1.350 | JJ | 20,000 | | 09/14/2015 | 07/01/2019 |
| 414009-JU-5 | Harris Cnty TX Cultural Edu Texas Childrens Hospital | | | 1 | 1FE | 3,584,088 | 118.2560 | 3,677,762 | 3,110,000 | 3,561,301 | | (22,787) | | | 5.000 | 3.251 | AO | 38,875 | 50,969 | 05/14/2015 | 10/01/2028 |
| 414009-JV-3 | Harris Cnty TX Cultural Edu Texas Childrens Hospital | | | 1 | 1FE | 8,382,720 | 116.9580 | 8,584,717 | 7,340,000 | 8,332,845 | | (49,875) | | | 5.000 | 3.361 | AO | 91,750 | 120,294 | 05/14/2015 | 10/01/2029 |
| 442435-4Y-6 | Houston Tex Util Sys Rev Taxable-1st Lien-Ser B | | | | 1FE | 2,223,536 | 104.0930 | 2,211,976 | 2,125,000 | 2,222,333 | | (1,203) | | | 3.228 | 2.447 | MN | 8,765 | | 12/01/2015 | 05/15/2022 |
| 45200F-TW-9 | Illinois Fin Auth Rev Rush Univ Ned Ctr Oblig Grp A | | | 1 | 1FE | 3,609,300 | 117.1470 | 3,514,410 | 3,000,000 | 3,502,065 | | (107,235) | | | 7.250 | 1.220 | MN | 36,250 | 108,750 | 05/14/2015 | 11/01/2030 |
| 45200F-TY-5 | Illinois Fin Auth Rev Rush Univ Med Ctr Oblig Grp B | | | 1 | 1FE | 1,403,544 | 117.1470 | 1,370,620 | 1,170,000 | 1,362,944 | | (40,600) | | | 7.250 | 1.300 | MN | 14,138 | 42,413 | 05/19/2015 | 11/01/2030 |
| 45200F-YR-4 | Illinois Fin Auth Rev IL Rush Univ Med Ctr Ser C | | | 1 | 1FE | 9,699,413 | 117.5280 | 9,502,139 | 8,085,000 | 9,455,568 | | (243,845) | | | 6.625 | 1.400 | MN | 89,272 | 267,816 | 05/19/2015 | 11/01/2039 |
| 45203H-4Z-2 | Illinois State Fin Auth Rev OSF Hlthcare Sys-Ser A | | | 1 | 1FE | 2,119,097 | 115.1120 | 2,238,928 | 1,945,000 | 2,115,374 | | (3,723) | | | 5.000 | 3.921 | MN | 12,426 | 12,426 | 09/17/2015 | 11/15/2031 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 45203H-5A-6 | Illinois State Fin Auth Rev OSF Hlthcare Sys-Ser A | | | 1 | 1FE | 3,798,060 | 114.4750 | 4,006,625 | 3,500,000 | 3,791,692 | | (6,368) | | | 5.000 | 3.971 | MN | 22,361 | 22,361 | 09/17/2015 | 11/15/2032 |
| 452227-FR-7 | Illinois St Sales Tax Revenue Taxable-Bldg | | | | 1FE | 5,182,439 | 98.9560 | 5,155,608 | 5,210,000 | 5,182,681 | | 242 | | | 3.481 | 3.541 | JD | 8,060 | 90,680 | 12/01/2015 | 06/15/2026 |
| 452252-FH-7 | Illinois St Toll Highway Auth BABs-Direct Payment-Taxable | | | 2 | 1FE | 3,822,227 | 125.0720 | 3,614,581 | 2,890,000 | 3,793,731 | | (28,496) | | | 6.184 | 3.775 | JJ | 89,359 | 89,359 | 02/26/2015 | 01/01/2034 |
| 452252-FJ-3 | Illinois St Toll Highway Auth BABs Direct Payment | | | 1 | 1FE | 3,332,790 | 106.2790 | 3,188,370 | 3,000,000 | 3,186,464 | | (58,419) | | | 5.293 | 3.107 | JJ | 79,395 | 158,790 | 06/04/2013 | 01/01/2024 |
| 452252-KJ-7 | Illinois St Toll Highway Auth Ser A | | | 1 | 1FE | 1,131,930 | 118.3080 | 1,183,080 | 1,000,000 | 1,127,176 | | (4,754) | | | 5.000 | 3.421 | JJ | 20,972 | | 07/10/2015 | 01/01/2030 |
| 452252-KK-4 | Illinois St Toll Highway Auth Ser A | | | 1 | 1FE | 1,715,436 | 117.8510 | 1,803,120 | 1,530,000 | 1,708,789 | | (6,647) | | | 5.000 | 3.541 | JJ | 32,088 | | 07/10/2015 | 01/01/2031 |
| 452252-KL-2 | Illinois St Toll Highway Auth Ser A | | | 1 | 1FE | 1,842,671 | 117.3970 | 1,937,051 | 1,650,000 | 1,835,779 | | (6,892) | | | 5.000 | 3.591 | JJ | 34,604 | | 07/10/2015 | 01/01/2032 |
| 452252-KM-0 | Illinois St Toll Highway Auth Ser A | | | 1 | 1FE | 2,885,571 | 116.9450 | 3,028,876 | 2,590,000 | 2,875,012 | | (10,559) | | | 5.000 | 3.621 | JJ | 54,318 | | 07/10/2015 | 01/01/2033 |
| 452252-KW-8 | Illinois St Toll Highway Auth Ser B | | | 1 | 1FE | 1,165,640 | 119.1460 | 1,191,460 | 1,000,000 | 1,165,077 | | (563) | | | 5.000 | 3.070 | JJ | 1,944 | | 12/17/2015 | 01/01/2030 |
| 452252-KX-6 | Illinois St Toll Highway Auth Ser B | | | 1 | 1FE | 1,566,027 | 118.6660 | 1,601,991 | 1,350,000 | 1,565,295 | | (732) | | | 5.000 | 3.130 | JJ | 2,625 | | 12/17/2015 | 01/01/2031 |
| 45506D-TK-1 | Indiana St Fin Auth Revenue Ref-Stadium Proj-Ser A | | | 1 | 1FE | 8,693,550 | 120.0680 | 9,005,100 | 7,500,000 | 8,632,607 | | (60,943) | | | 5.250 | 3.391 | FA | 164,063 | 76,563 | 05/08/2015 | 02/01/2031 |
| 45506D-TL-9 | Indiana St Fin Auth Revenue Ref-Stadium Proj-Ser A | | | 1 | 1FE | 5,900,500 | 119.6050 | 5,980,250 | 5,000,000 | 5,893,921 | | (6,579) | | | 5.250 | 3.081 | FA | 109,375 | | 12/01/2015 | 02/01/2032 |
| 45528U-RV-5 | Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport | | | 1 | 1FE | 9,549,007 | 113.4590 | 9,706,417 | 8,555,000 | 9,533,931 | | (15,076) | | | 5.000 | 3.506 | JJ | 100,997 | | 12/01/2015 | 01/01/2030 |
| 45528U-RW-3 | Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport | | | 1 | 1FE | 6,106,958 | 113.0430 | 6,217,365 | 5,500,000 | 6,097,821 | | (9,137) | | | 5.000 | 3.577 | JJ | 64,931 | | 12/01/2015 | 01/01/2031 |
| 45656T-CF-3 | Industry Public Facs Auth CA | | | 1 | 1FE | 1,957,511 | 99.3380 | 1,947,025 | 1,960,000 | 1,957,927 | | 416 | | | 2.000 | 2.049 | JJ | 19,600 | | 07/15/2015 | 01/01/2018 |
| 46246K-K3-5 | Iowa St Fin Auth Revenue BABs Taxable | | | 2 | 1FE | 3,336,718 | 115.9270 | 3,193,789 | 2,755,000 | 3,267,327 | | (26,265) | | | 5.272 | 3.620 | FA | 60,518 | 145,244 | 04/03/2013 | 08/01/2030 |
| 485429-Z7-2 | Kansas St Dev Fin Auth Revenue Taxable Ser H | | | 2 | 1FE | 16,850,000 | 99.4170 | 16,751,765 | 16,850,000 | 16,850,000 | | | | | 4.927 | 4.927 | AO | 175,264 | 126,836 | 08/13/2015 | 04/15/2045 |
| 491189-FC-5 | Kentucky Asset/Liability Commn Gen Fd Rev Taxable | | | 2 | 1FE | 934,123 | 101.3310 | 938,076 | 925,754 | 933,556 | | (567) | | | 3.165 | 2.408 | AO | 7,325 | | 12/01/2015 | 04/01/2018 |
| 491397-AA-3 | Kentucky Pub Transprtn Infrast Txble-Bans-Sub-Downtown Crsg | | | | 2FE | 7,115,000 | 101.7990 | 7,242,999 | 7,115,000 | 7,115,000 | | | | | 3.220 | 3.220 | JJ | 114,552 | 229,103 | 12/12/2013 | 07/01/2017 |
| 492436-BA-7 | Kerrville Tex Health Facs Dev Ref-Peterson Regl Med Ctr | | | 1 | 2FE | 2,304,533 | 111.1110 | 2,327,775 | 2,095,000 | 2,302,837 | | (1,695) | | | 5.000 | 3.762 | FA | 10,766 | | 12/01/2015 | 08/15/2030 |
| 523470-FZ-0 | Lee Cnty Fla Arpt Rev | | | 1 | 1FE | 5,600,980 | 115.8580 | 5,804,486 | 5,010,000 | 5,577,408 | | (23,572) | | | 5.000 | 3.611 | AO | 62,625 | 57,754 | 06/03/2015 | 10/01/2032 |
| 523470-GA-4 | Lee Cnty Fla Arpt Rev | | | 1 | 1FE | 4,345,926 | 115.4030 | 4,500,717 | 3,900,000 | 4,328,166 | | (17,760) | | | 5.000 | 3.651 | AO | 48,750 | 44,958 | 06/03/2015 | 10/01/2033 |
| 542690-3N-0 | LONG ISLAND NY PWR AUTH Taxable-Gen-Ser B | | | | 1FE | 2,050,000 | 102.2980 | 2,097,109 | 2,050,000 | 2,050,000 | | | | | 3.983 | 3.983 | MS | 27,217 | 57,836 | 12/04/2014 | 09/01/2025 |
| 542690-3P-5 | LONG ISLAND NY PWR AUTH Taxable-Gen-Ser B | | | | 1FE | 4,009,030 | 102.3940 | 4,095,760 | 4,000,000 | 4,008,316 | | (671) | | | 4.133 | 4.109 | MS | 55,107 | 117,102 | 12/05/2014 | 09/01/2026 |
| 54473E-NT-7 | Los Angeles Cnty CA Public Wks BABs-Recovery Zone Econ Dev | | | 2 | 1FE | 16,256,160 | 130.2010 | 15,624,120 | 12,000,000 | 16,147,552 | | (108,608) | | | 7.488 | 4.600 | FA | 374,400 | 449,280 | 04/07/2015 | 08/01/2033 |
| 546398-2Z-0 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ | | | 1 | 2FE | 1,103,655 | 111.1190 | 1,111,190 | 1,000,000 | 1,101,658 | | (1,997) | | | 5.000 | 3.706 | MN | 6,389 | 5,903 | 12/01/2015 | 05/15/2029 |
| 546398-3B-2 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ | | | 1 | 2FE | 1,092,670 | 110.0330 | 1,100,330 | 1,000,000 | 1,090,898 | | (1,772) | | | 5.000 | 3.836 | MN | 6,389 | 5,903 | 12/01/2015 | 05/15/2031 |
| 546398-3C-0 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ | | | 1 | 2FE | 1,382,376 | 109.6190 | 1,392,161 | 1,270,000 | 1,380,234 | | (2,142) | | | 5.000 | 3.886 | MN | 8,114 | 7,497 | 12/01/2015 | 05/15/2032 |
| 54651R-CD-9 | Louisiana State Unclaimed Prop I 49 South Project | | | 1 | 1FE | 1,122,050 | 115.7420 | 1,157,420 | 1,000,000 | 1,118,605 | | (3,445) | | | 5.000 | 3.540 | MS | 16,667 | | 08/19/2015 | 09/01/2029 |
| 54651R-CE-7 | Louisiana State Unclaimed Prop I 49 South Project | | | 1 | 1FE | 1,115,810 | 115.1110 | 1,151,110 | 1,000,000 | 1,112,552 | | (3,258) | | | 5.000 | 3.610 | MS | 16,667 | | 08/19/2015 | 09/01/2030 |
| 54659R-DF-5 | Louisville & Jefferson Cnty KY Met Govt Wtrwks Brd | | | | 1FE | 6,792,541 | 122.4360 | 6,807,442 | 5,560,000 | 6,785,113 | | (7,428) | | | 5.000 | 1.600 | MN | 11,583 | | 12/04/2015 | 11/15/2022 |
| 546850-CA-4 | Louisville KY Regl Arpt Auth Taxable-Ref-Ser C | | | 1 | 1FE | 9,495,000 | 103.3120 | 9,809,474 | 9,495,000 | 9,495,000 | | | | | 3.933 | 3.933 | JJ | 186,719 | 378,625 | 06/11/2014 | 07/01/2026 |
| 54811B-PP-0 | Lower Colorado River Auth Tex Transmission Contract Rev | | | 1 | 1FE | 1,234,167 | 116.0330 | 1,276,363 | 1,100,000 | 1,227,977 | | (6,190) | | | 5.000 | 3.531 | MN | 7,028 | 22,458 | 06/05/2015 | 05/15/2030 |
| 54811B-PQ-8 | Lower Colorado River Auth Tex Transmission Contract Rev | | | 1 | 1FE | 1,860,632 | 115.5040 | 1,923,142 | 1,665,000 | 1,851,975 | | (8,657) | | | 5.000 | 3.579 | MN | 10,638 | 33,994 | 07/01/2015 | 05/15/2031 |
| 54811B-PR-6 | Lower Colorado River Auth Tex Transmission Contract Rev | | | 1 | 1FE | 889,792 | 115.0650 | 920,520 | 800,000 | 885,669 | | (4,123) | | | 5.000 | 3.641 | MN | 5,111 | 16,333 | 06/05/2015 | 05/15/2032 |
| 560551-LM-3 | Maine St Tpk Auth Rev | | | 1 | 1FE | 1,066,689 | 116.8260 | 1,051,434 | 900,000 | 1,042,597 | | (24,092) | | | 6.000 | 1.350 | JJ | 27,000 | 27,000 | 05/19/2015 | 07/01/2038 |
| 574204-B3-6 | Maryland St Dept Transn Cons 3rd Issue | | | | 1FE | 11,057,310 | 122.2530 | 11,002,770 | 9,000,000 | 11,045,848 | | (11,462) | | | 5.000 | 1.540 | JD | 17,500 | | 12/08/2015 | 12/15/2022 |
| 57584X-DD-0 | Massachusetts St Dev Fin Agy Ref-Caregroup-Ser H-1 | | | 1 | 1FE | 3,078,523 | 114.7150 | 3,120,248 | 2,720,000 | 3,068,180 | | (10,343) | | | 5.000 | 3.411 | JJ | 44,956 | | 08/21/2015 | 07/01/2029 |
| 57584X-DE-8 | Massachusetts St Dev Fin Agy Ref-Caregroup-Ser H-1 | | | 1 | 1FE | 1,572,653 | 114.3620 | 1,595,350 | 1,395,000 | 1,567,538 | | (5,116) | | | 5.000 | 3.461 | JJ | 23,056 | | 08/21/2015 | 07/01/2030 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 57584X-DF-5 | Massachusetts St Dev Fin Agy Ref-Caregroup-Ser H-1 | | | 1 | 1FE | 1,119,390 | 113.7490 | 1,137,490 | 1,000,000 | 1,115,963 | | (3,427) | | | 5.000 | 3.551 | JJ | 16,528 | | 08/21/2015 | 07/01/2031 |
| 575896-QK-4 | Massachusetts St Port Auth AMT-Ser B | | | 1 | 1FE | 1,148,800 | 118.0340 | 1,180,340 | 1,000,000 | 1,142,899 | | (5,901) | | | 5.000 | 3.240 | JJ | 23,056 | | 07/09/2015 | 07/01/2028 |
| 592190-MK-5 | Met Nashville TN Arpt Auth Rev AMT-Ser B | | | 1 | 1FE | 1,155,840 | 116.2260 | 1,162,260 | 1,000,000 | 1,155,279 | | (561) | | | 5.000 | 3.100 | JJ | 1,944 | | 12/09/2015 | 07/01/2030 |
| 592190-ML-3 | Met Nashville TN Arpt Auth Rev AMT-Ser B | | | 1 | 1FE | 1,438,125 | 115.6900 | 1,446,125 | 1,250,000 | 1,437,449 | | (676) | | | 5.000 | 3.160 | JJ | 2,431 | | 12/09/2015 | 07/01/2031 |
| 592190-MM-1 | Met Nashville TN Arpt Auth Rev AMT-Ser B | | | 1 | 1FE | 1,736,281 | 115.2450 | 1,745,962 | 1,515,000 | 1,735,487 | | (794) | | | 5.000 | 3.210 | JJ | 2,946 | | 12/09/2015 | 07/01/2032 |
| 59259N-ZM-8 | Metropolitan Trans Auth NY BABs Metro Transit Auth-A2 | | | | 1FE | 12,735,536 | 121.0690 | 12,276,397 | 10,140,000 | 12,638,797 | | (96,739) | | | 5.989 | 3.804 | MN | 77,597 | 607,285 | 03/13/2015 | 11/15/2030 |
| 59259Y-5T-2 | Met Transprtn Auth NY Revenue | | | 1 | 1FE | 2,333,080 | 120.4600 | 2,409,200 | 2,000,000 | 2,322,645 | | (10,435) | | | 5.000 | 3.091 | MN | 12,778 | 24,167 | 07/24/2015 | 11/15/2028 |
| 59259Y-5U-9 | Met Transprtn Auth NY Revenue | | | 1 | 1FE | 4,635,680 | 119.7880 | 4,791,520 | 4,000,000 | 4,615,832 | | (19,848) | | | 5.000 | 3.171 | MN | 25,556 | 48,333 | 07/24/2015 | 11/15/2029 |
| 59259Y-5V-7 | Met Transprtn Auth NY Revenue | | | 1 | 1FE | 3,456,900 | 119.2150 | 3,576,450 | 3,000,000 | 3,442,675 | | (14,225) | | | 5.000 | 3.241 | MN | 19,167 | 36,250 | 07/24/2015 | 11/15/2030 |
| 59259Y-5Y-1 | Met Transprtn Auth NY Revenue | | | 1 | 1FE | 6,015,083 | 118.5500 | 6,223,875 | 5,250,000 | 5,991,330 | | (23,753) | | | 5.000 | 3.311 | MN | 33,542 | 63,438 | 07/24/2015 | 11/15/2031 |
| 59259Y-CA-5 | Met Transprtn Auth NY Revenue BABs | | | 2 | 1FE | 3,202,121 | 123.0420 | 3,186,788 | 2,590,000 | 3,199,863 | | (2,258) | | | 6.548 | 4.461 | MN | 21,670 | | 12/01/2015 | 11/15/2031 |
| 592647-BD-2 | Met Washington DC Arpts Ref-AMT-Ser B | | | 1 | 1FE | 11,159,700 | 115.7670 | 11,576,700 | 10,000,000 | 11,115,241 | | (44,459) | | | 5.000 | 3.631 | AO | 125,000 | 105,556 | 07/01/2015 | 10/01/2031 |
| 59333M-U3-7 | Miami-Dade Cnty Fla Sch Brd COPS-Ser D | | | 1 | 1FE | 11,380,000 | 116.1360 | 11,613,600 | 10,000,000 | 11,374,983 | | (5,017) | | | 5.000 | 3.379 | FA | 20,833 | | 12/16/2015 | 02/01/2031 |
| 59333P-Q9-2 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A | | | 1 | 1FE | 1,732,574 | 115.6760 | 1,816,113 | 1,570,000 | 1,726,127 | | (6,447) | | | 5.000 | 3.771 | AO | 19,625 | 18,099 | 06/10/2015 | 10/01/2029 |
| 59333P-R3-4 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A | | | 1 | 1FE | 1,434,823 | 114.6810 | 1,508,055 | 1,315,000 | 1,430,093 | | (4,730) | | | 5.000 | 3.911 | AO | 16,438 | 15,159 | 06/10/2015 | 10/01/2031 |
| 59333P-R4-2 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A | | | 1 | 1FE | 1,934,362 | 114.2320 | 2,033,330 | 1,780,000 | 1,928,277 | | (6,084) | | | 5.000 | 3.961 | AO | 22,250 | 20,519 | 06/10/2015 | 10/01/2032 |
| 59333P-R5-9 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A | | | 1 | 1FE | 1,949,796 | 113.7850 | 2,048,130 | 1,800,000 | 1,943,898 | | (5,898) | | | 5.000 | 4.001 | AO | 22,500 | 20,750 | 06/10/2015 | 10/01/2033 |
| 59333T-EB-2 | Miami-Dade Cnty FL Public Facs Ref-Jackson Hlth Sys-Ser A | | | 1 | 1FE | 14,767,216 | 112.5240 | 15,083,842 | 13,405,000 | 14,711,606 | | (55,610) | | | 5.000 | 3.761 | JD | 55,854 | 264,376 | 06/25/2015 | 06/01/2032 |
| 59447P-6M-8 | Michigan Fin Auth Ref-Beaumont Hlth Credit Group | | | 1 | 1FE | 4,152,743 | 114.1200 | 4,256,676 | 3,730,000 | 4,145,323 | | (7,420) | | | 5.000 | 3.486 | FA | 77,708 | 33,550 | 12/01/2015 | 08/01/2032 |
| 59447P-6N-6 | Michigan Fin Auth Ref-Beaumont Hlth Credit Group | | | 1 | 1FE | 2,479,841 | 113.7170 | 2,587,062 | 2,275,000 | 2,471,627 | | (8,214) | | | 5.000 | 3.810 | FA | 47,396 | 57,823 | 07/22/2015 | 08/01/2033 |
| 594615-BJ-4 | Michigan St Bldg Auth Revenue Ref-Facs Program-Ser I | | | 1 | 1FE | 17,136,900 | 118.7890 | 17,818,350 | 15,000,000 | 17,075,732 | | (61,168) | | | 5.000 | 3.331 | AO | 158,333 | 93,750 | 07/31/2015 | 04/15/2030 |
| 603827-UW-4 | Mpls & St Paul MN Metro Arprts Taxable-Sub-Ser A | | | | 1FE | 1,000,000 | 100.0000 | 1,000,000 | 1,000,000 | 1,000,000 | | | | | 1.499 | 1.499 | JJ | 7,495 | 14,990 | 10/24/2012 | 01/01/2016 |
| 603827-UX-2 | Mpls & St Paul MN Metro Arprts Taxable-Sub-Ser A | | | | 1FE | 1,000,000 | 100.5360 | 1,005,360 | 1,000,000 | 1,000,000 | | | | | 1.849 | 1.849 | JJ | 9,245 | 18,490 | 10/24/2012 | 01/01/2017 |
| 604146-BA-7 | Minnesota St Gen Fund Revenue Taxable-Approp-Ser B | | | | 1FE | 1,060,000 | 102.3310 | 1,084,709 | 1,060,000 | 1,060,000 | | | | | 2.671 | 2.671 | JD | 2,359 | 28,313 | 01/28/2014 | 06/01/2020 |
| 604146-BC-3 | Minnesota St Gen Fund Revenue Taxable-Approp-Ser B | | | | 1FE | 1,165,000 | 104.6290 | 1,218,928 | 1,165,000 | 1,165,000 | | | | | 3.263 | 3.263 | JD | 3,168 | 38,014 | 01/28/2014 | 06/01/2022 |
| 604146-BF-6 | Minnesota St Gen Fund Revenue Taxable-Approp-Ser B | | | 1 | 1FE | 1,845,000 | 104.2210 | 1,922,877 | 1,845,000 | 1,845,000 | | | | | 3.963 | 3.963 | JD | 6,093 | 73,117 | 01/28/2014 | 06/01/2025 |
| 604146-BG-4 | Minnesota St Gen Fund Revenue Taxable-Approp-Ser B | | | 1 | 1FE | 1,720,000 | 104.5960 | 1,799,051 | 1,720,000 | 1,720,000 | | | | | 4.113 | 4.113 | JD | 5,895 | 70,744 | 01/28/2014 | 06/01/2026 |
| 60534T-Y4-1 | Mississippi St Dev Bank Spl Ob Ref Ser A | | | 1 | 1FE | 1,885,392 | 120.2480 | 1,923,968 | 1,600,000 | 1,882,016 | | (3,376) | | | 5.000 | 2.991 | AO | 11,333 | | 10/30/2015 | 04/01/2028 |
| 605638-AP-0 | Mississippi St Gaming Tax Rev Ser E | | | 1 | 1FE | 1,716,690 | 116.5550 | 1,748,325 | 1,500,000 | 1,713,097 | | (3,593) | | | 5.000 | 3.290 | AO | 14,375 | | 09/24/2015 | 10/15/2029 |
| 605638-AQ-8 | Mississippi St Gaming Tax Rev Ser E | | | 1 | 1FE | 5,681,300 | 116.0950 | 5,804,750 | 5,000,000 | 5,670,052 | | (11,248) | | | 5.000 | 3.380 | AO | 47,917 | | 09/24/2015 | 10/15/2030 |
| 605638-AR-6 | Mississippi St Gaming Tax Rev Ser E | | | 1 | 1FE | 6,715,360 | 115.6380 | 6,793,733 | 5,875,000 | 6,709,237 | | (6,123) | | | 5.000 | 3.291 | AO | 56,302 | | 12/01/2015 | 10/15/2031 |
| 605638-AS-4 | Mississippi St Gaming Tax Rev Ser E | | | 1 | 1FE | 3,297,155 | 115.1830 | 3,351,825 | 2,910,000 | 3,293,211 | | (3,944) | | | 5.000 | 3.406 | AO | 27,888 | | 12/01/2015 | 10/15/2032 |
| 606092-AR-5 | Missouri JT Mun Elec Util Comm Plum Point Proj | | | 1 | 1FE | 2,586,750 | 100.0000 | 2,500,000 | 2,500,000 | 2,500,000 | | (10,885) | | | 5.000 | 4.550 | JJ | 62,500 | 125,000 | 05/11/2006 | 01/01/2027 |
| 606092-AS-3 | Missouri JT Mun Elec Util Comm Plum Point Proj | | | 1 | 1FE | 2,584,775 | 100.0000 | 2,500,000 | 2,500,000 | 2,500,000 | | (10,642) | | | 5.000 | 4.560 | JJ | 62,500 | 125,000 | 05/11/2006 | 01/01/2028 |
| 60636P-J4-3 | Missouri St Environ Impt Unrefunded Bal | | | 1 | 1FE | 253,965 | 100.3270 | 245,801 | 245,000 | 245,000 | | | | | 5.250 | 3.882 | JJ | 6,431 | 12,863 | 02/23/2010 | 01/01/2017 |
| 60636X-ZX-4 | Missouri St Hsg Dev Commission Amt-Homeownership Ln Pg-E-1 | | | 1 | 1FE | 502,107 | 104.0680 | 483,916 | 465,000 | 492,751 | | (1,048) | | | 5.600 | 4.930 | MS | 8,680 | 26,040 | 09/27/2006 | 03/01/2037 |
| 60637A-GY-2 | Missouri St Hlth & Educ Facs Prerefunded-CoxHealth-Ser A | | | 1 | 1 | 3,201,576 | 112.1650 | 3,140,620 | 2,800,000 | 3,131,968 | | (69,608) | | | 5.500 | 1.280 | MN | 19,678 | 77,000 | 05/15/2015 | 11/15/2039 |
| 61075T-LZ-9 | Monroe Cnty NY Indl Dev Corp Ref-Univ of Rochester-Ser A | | | 1 | 1FE | 1,156,960 | 120.5280 | 1,205,280 | 1,000,000 | 1,149,985 | | (6,975) | | | 5.000 | 3.160 | JJ | 25,972 | | 06/17/2015 | 07/01/2029 |
| 61075T-MA-3 | Monroe Cnty NY Indl Dev Corp Ref-Univof Rochester-Ser A | | | 1 | 1FE | 1,149,550 | 119.9680 | 1,199,680 | 1,000,000 | 1,142,931 | | (6,619) | | | 5.000 | 3.240 | JJ | 25,972 | | 06/17/2015 | 07/01/2030 |
| 646065-YR-7 | New Jersey St Educ Facs Auth Ref-Univ Med & Dentistry | | | 1 | 1 | 6,288,395 | 117.5450 | 6,224,008 | 5,295,000 | 6,215,698 | | (72,697) | | | 6.500 | 1.280 | JD | 28,681 | 172,088 | 09/17/2015 | 12/01/2019 |
| 646139-D8-5 | New Jersey St Turnpike Auth Unrefund Bal | | | 2 | 1FE | 1,694,131 | 100.0100 | 1,620,162 | 1,620,000 | 1,620,000 | | (23,806) | | | 4.252 | 2.752 | JJ | 34,441 | 68,882 | 10/11/2012 | 01/01/2016 |
| 647370-GS-8 | New Mexico St Hosp Equip Presbyterian Health Care Serv | | | 1 | 1FE | 3,163,649 | 119.3730 | 3,324,538 | 2,785,000 | 3,144,154 | | (19,494) | | | 5.000 | 3.411 | FA | 58,021 | 27,850 | 05/08/2015 | 08/01/2029 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 647370-GT-6 | New Mexico St Hosp Equip Presbyterian Health Care Serv | | | 1 | 1FE | 3,388,560 | 118.6310 | 3,558,930 | 3,000,000 | 3,368,615 | | (19,945) | | | 5.000 | 3.481 | FA | 62,500 | 30,000 | 05/08/2015 | 08/01/2030 |
| 647370-GU-3 | New Mexico St Hosp Equip Presbyterian Health Care Serv | | | 1 | 1FE | 3,639,181 | 117.9860 | 3,816,847 | 3,235,000 | 3,618,477 | | (20,704) | | | 5.000 | 3.531 | FA | 67,396 | 32,350 | 05/08/2015 | 08/01/2031 |
| 647370-GV-1 | New Mexico St Hosp Equip Presbyterian Health Care Serv | | | 1 | 1FE | 2,910,648 | 117.3460 | 3,050,996 | 2,600,000 | 2,894,775 | | (15,873) | | | 5.000 | 3.591 | FA | 54,167 | 26,000 | 05/08/2015 | 08/01/2032 |
| 64763H-FB-6 | New Orleans LA Aviation Brd AMT-Ser B | | | 1 | 1FE | 7,022,833 | 114.8870 | 7,025,340 | 6,115,000 | 7,015,771 | | (7,062) | | | 5.000 | 3.111 | JJ | 152,875 | | 12/01/2015 | 01/01/2028 |
| 649451-CY-5 | New York Convention Ctr Dev Ref-Hotel Unit Fee Secured | | | 1 | 1FE | 5,708,550 | 118.9300 | 5,946,500 | 5,000,000 | 5,688,198 | | (20,352) | | | 5.000 | 3.349 | MN | 86,111 | | 08/21/2015 | 11/15/2032 |
| 649451-DJ-7 | New York Convention Ctr Dev Ref-Hotel Unit Fee Secured | | | 1 | 1FE | 8,580,579 | 119.6920 | 8,958,946 | 7,485,000 | 8,549,034 | | (31,545) | | | 5.000 | 3.299 | MN | 128,908 | | 08/21/2015 | 11/15/2031 |
| 64971M-7N-6 | New York NY City Transitional Taxable-Sub Ser D-2 | | | | 1FE | 3,083,460 | 102.4350 | 3,073,050 | 3,000,000 | 3,077,548 | | (5,912) | | | 3.570 | 1.161 | FA | 44,625 | | 12/01/2015 | 02/01/2017 |
| 64971Q-GW-7 | New York NY City Transitional Taxable-Sub-Future Tax Secd | | | | 1FE | 6,436,440 | 103.7920 | 6,227,520 | 6,000,000 | 6,283,451 | | (49,065) | | | 3.450 | 2.498 | MN | 34,500 | 207,000 | 10/16/2012 | 05/01/2021 |
| 64971Q-RB-1 | New York NY City Transitional Taxable-Future Tax Secd | | | | 1FE | 4,097,502 | 104.5470 | 3,972,786 | 3,800,000 | 4,086,525 | | (10,977) | | | 4.200 | 3.542 | MN | 26,600 | 159,600 | 03/24/2015 | 11/01/2030 |
| 64971W-AD-2 | New York City NY Transitional Txbl-Sub-Future Tax Secd | | | | 1FE | 983,500 | 100.1110 | 1,001,110 | 1,000,000 | 986,980 | | 2,009 | | | 2.800 | 3.045 | MN | 4,667 | 28,000 | 03/27/2014 | 11/01/2021 |
| 64972F-L3-8 | New York NY City Mun Wtr Fin BABs | | | 1 | 1FE | 4,280,570 | 113.1800 | 3,961,300 | 3,500,000 | 4,005,786 | | (104,621) | | | 6.491 | 3.000 | JD | 10,097 | 227,185 | 04/17/2013 | 06/15/2042 |
| 64972H-WT-5 | New York NY City Transitional Fiscal 2015 Ser S2 | | | 1 | 1FE | 2,326,100 | 120.6020 | 2,412,040 | 2,000,000 | 2,311,695 | | (14,405) | | | 5.000 | 3.100 | JJ | 51,667 | | 06/18/2015 | 07/15/2029 |
| 64972H-WU-2 | New York NY City Transitional Fiscal 2015 Ser S2 | | | 1 | 1FE | 4,762,849 | 120.0400 | 4,951,650 | 4,125,000 | 4,734,805 | | (28,044) | | | 5.000 | 3.190 | JJ | 106,563 | | 06/18/2015 | 07/15/2030 |
| 64972H-XT-4 | New York NY City Transitional Fiscal 2015 Ser S2 | | | 1 | 1FE | 5,740,700 | 119.6670 | 5,983,350 | 5,000,000 | 5,708,253 | | (32,447) | | | 5.000 | 3.260 | JJ | 129,167 | | 06/18/2015 | 07/15/2031 |
| 64983Q-HT-9 | New York St Dorm Auth Revs Court Facs Lease-NYC Issue A | | | | 1FE | 5,910,300 | 117.4600 | 5,873,000 | 5,000,000 | 5,817,657 | | (92,643) | | | 5.500 | 1.610 | MN | 35,139 | 137,500 | 06/26/2015 | 05/15/2020 |
| 64985H-HJ-9 | New York St Environmental Facs Taxable-St Revolving Fds | | | 2 | 1FE | 1,161,006 | 100.1450 | 1,156,675 | 1,155,000 | 1,156,109 | | (2,430) | | | 1.123 | 0.910 | JD | 576 | 12,971 | 12/18/2013 | 06/15/2016 |
| 64986A-6D-8 | New York St Envrnmntl Facs Cor Unrefunded-NYC Muni Wtr | | | 1 | 1FE | 632,406 | 101.9160 | 631,879 | 620,000 | 620,000 | | (12,406) | | | 5.000 | (6.953) | JD | 1,378 | 31,000 | 04/16/2015 | 06/15/2029 |
| 649902-7K-3 | New York St Dorm Auth Ser F | | | | 1FE | 1,986,548 | 101.4130 | 1,962,342 | 1,935,000 | 1,958,074 | | (13,976) | | | 2.100 | 1.354 | FA | 15,351 | 40,635 | 12/09/2013 | 08/15/2017 |
| 649907-XP-2 | NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmnt-Ser A | | | | 1FE | 2,500,000 | 99.9940 | 2,499,850 | 2,500,000 | 2,500,000 | | | | | 0.874 | 0.874 | JD | 1,821 | 21,850 | 12/05/2013 | 12/01/2016 |
| 649907-XQ-0 | NEW YORK ST DORM AUTH REVENUES Taxable-Employer Assmnt-Ser A | | | | 1FE | 2,280,000 | 100.3290 | 2,287,501 | 2,280,000 | 2,280,000 | | | | | 1.550 | 1.550 | JD | 2,945 | 35,340 | 12/05/2013 | 12/01/2017 |
| 64990B-NE-9 | New York St Dorm Auth Rev N Shore Long Island Jewish Obl | | | 1 | 1FE | 11,019,861 | 116.3630 | 11,671,209 | 10,030,000 | 10,975,469 | | (44,391) | | | 5.000 | 3.791 | MN | 83,583 | 178,311 | 06/05/2015 | 05/01/2032 |
| 64990B-NF-6 | New York St Dorm Auth Rev N Shore Long Island Jewish Obl | | | 1 | 1FE | 4,824,532 | 115.7110 | 5,097,070 | 4,405,000 | 4,805,745 | | (18,788) | | | 5.000 | 3.831 | MN | 36,708 | 78,311 | 06/05/2015 | 05/01/2033 |
| 64990E-C3-9 | New York St Dorm Auth St Perso Ser B-Grp B | | | 1 | 1FE | 15,824,046 | 119.0820 | 16,433,316 | 13,800,000 | 15,727,107 | | (96,939) | | | 5.000 | 3.221 | FA | 260,667 | 107,333 | 06/12/2015 | 02/15/2030 |
| 658203-X4-1 | North Carolina Muni Pwr Agy Ref-Ser A | | | 1 | 1FE | 3,064,232 | 119.0500 | 3,190,540 | 2,680,000 | 3,050,568 | | (13,663) | | | 5.000 | 3.360 | JJ | 58,811 | | 07/09/2015 | 01/01/2031 |
| 658203-Y7-3 | North Carolina Muni Pwr Agy Ref-Ser C | | | 1 | 1FE | 8,227,341 | 119.4340 | 8,551,474 | 7,160,000 | 8,189,276 | | (38,065) | | | 5.000 | 3.300 | JJ | 157,122 | | 07/09/2015 | 01/01/2030 |
| 658203-Y9-9 | North Carolina Muni Pwr Agy Ref-Ser C | | | 1 | 1FE | 2,555,432 | 119.0500 | 2,660,768 | 2,235,000 | 2,544,037 | | (11,395) | | | 5.000 | 3.360 | JJ | 49,046 | | 07/09/2015 | 01/01/2031 |
| 65821D-BW-0 | North Carolina St Med Care Com Univ Hlth Syst-Ser D | | | 1 | 1FE | 3,004,198 | 114.0830 | 2,943,341 | 2,580,000 | 2,931,483 | | (72,715) | | | 6.000 | 1.228 | JD | 12,900 | 154,800 | 05/19/2015 | 12/01/2029 |
| 65821D-BX-8 | North Carolina St Med Care Com Univ Hlth System-Ser D | | | 1 | 1FE | 866,081 | 114.7960 | 849,490 | 740,000 | 844,675 | | (21,406) | | | 6.250 | 1.290 | JD | 3,854 | 46,250 | 05/19/2015 | 12/01/2033 |
| 66285W-HV-1 | N Tx Tollway Auth Revenue Txbl-Spl Projs Sys-Ser E | | | | 1FE | 11,870,985 | 105.2300 | 11,417,455 | 10,850,000 | 11,528,008 | | (110,333) | | | 3.569 | 2.383 | MS | 129,079 | 387,237 | 10/22/2012 | 09/01/2021 |
| 66285W-HW-9 | N Tx Tollway Auth Revenue TXBL Ser E | | | | 1FE | 1,099,120 | 105.6650 | 1,056,650 | 1,000,000 | 1,069,766 | | (9,463) | | | 3.719 | 2.573 | MS | 12,397 | 37,190 | 10/22/2012 | 09/01/2022 |
| 66285W-NJ-1 | N Tx Tollway Auth Revenue Ref-Ser A | | | 1 | 1FE | 11,905,708 | 114.6330 | 12,151,098 | 10,600,000 | 11,826,127 | | (79,581) | | | 5.000 | 3.491 | JJ | 265,000 | 100,111 | 04/09/2015 | 01/01/2032 |
| 662903-NM-1 | North Texas Mun Wtr Dist Ref & Impt | | | | 1FE | 2,985,737 | 116.3070 | 2,983,275 | 2,565,000 | 2,961,686 | | (24,051) | | | 5.000 | 1.550 | MS | 42,750 | | 09/11/2015 | 09/01/2020 |
| 67756A-2P-6 | Ohio St Hgr Eductnl Fac Commis | | | | 1FE | 3,157,808 | 106.3920 | 3,117,286 | 2,930,000 | 3,085,576 | | (23,433) | | | 3.849 | 2.879 | JJ | 56,388 | 112,776 | 10/22/2012 | 01/01/2022 |
| 67756A-2Q-4 | Ohio St Hgr Eductnl Fac Commis | | | | 1FE | 3,536,836 | 107.2730 | 3,513,191 | 3,275,000 | 3,463,638 | | (23,803) | | | 4.000 | 3.079 | JJ | 65,500 | 131,000 | 10/22/2012 | 01/01/2023 |
| 686543-SH-3 | Orlando & Orange Cnty Fl Expre Ser C | | | 1 | 1FE | 2,218,620 | 110.7260 | 2,214,520 | 2,000,000 | 2,214,902 | | (3,718) | | | 5.000 | 2.463 | JJ | 50,000 | | 12/01/2015 | 07/01/2035 |
| 709193-LY-0 | Pennsylvania St Indl Dev Auth Taxable-Ref-Econ Dev | | | 2 | 1FE | 9,790,000 | 98.9600 | 9,688,184 | 9,790,000 | 9,790,000 | | | | | 3.556 | 3.556 | JJ | 174,066 | 73,495 | 04/02/2015 | 07/01/2024 |
| 709224-HH-5 | Pennsylvania St Turnpike Comm Ref-Ser A-1 | | | 1 | 1FE | 1,689,810 | 117.5320 | 1,762,980 | 1,500,000 | 1,680,417 | | (9,393) | | | 5.000 | 3.490 | JD | 6,250 | 37,500 | 05/15/2015 | 12/01/2030 |
| 709224-HJ-1 | Pennsylvania St Turnpike Comm Ref-Ser A-1 | | | 1 | 1FE | 3,358,110 | 116.8130 | 3,504,390 | 3,000,000 | 3,340,457 | | (17,653) | | | 5.000 | 3.570 | JD | 12,500 | 75,000 | 05/15/2015 | 12/01/2031 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 709224-HK-8 | Pennsylvania St Turnpike Comm Ref-Ser A-1 | | | 1 | 1FE | 8,862,109 | 116.3670 | 9,256,995 | 7,955,000 | 8,817,524 | | (44,585) | | | 5.000 | 3.630 | JD | 33,146 | 198,875 | 05/15/2015 | 12/01/2032 |
| 70922P-AN-2 | Pennsylvania St Turnpike Commi | | | | 1FE | 10,000,000 | 103.8580 | 10,385,800 | 10,000,000 | 10,000,000 | | | | | 3.229 | 3.229 | JD | 26,908 | 322,900 | 09/11/2014 | 12/01/2026 |
| 70922P-AP-7 | Pennsylvania St Turnpike Commi | | | | 1FE | 5,081,125 | 102.8170 | 5,140,850 | 5,000,000 | 5,080,645 | | (480) | | | 3.329 | 3.164 | JD | 13,871 | 83,225 | 12/01/2015 | 12/01/2027 |
| 717794-AS-0 | Philadelphia PA Temple Univ Ref-1st Ser 2015 | | | 1 | 1FE | 2,322,271 | 116.7280 | 2,416,270 | 2,070,000 | 2,311,554 | | (10,716) | | | 5.000 | 3.511 | AO | 25,875 | 23,863 | 06/24/2015 | 04/01/2030 |
| 717794-AU-5 | Philadelphia PA Temple Univ Ref-1st Ser 2015 | | | 1 | 1FE | 7,669,102 | 115.8500 | 7,987,858 | 6,895,000 | 7,636,349 | | (32,753) | | | 5.000 | 3.621 | AO | 86,188 | 79,484 | 06/24/2015 | 04/01/2032 |
| 71883M-JD-7 | Phoenix AZ Civic Impt Arpt Rev AMT-Ref-Senior Lien | | | 1 | 1FE | 9,607,550 | 114.0400 | 9,693,400 | 8,500,000 | 9,596,936 | | (10,614) | | | 5.000 | 3.061 | JJ | 212,500 | | 12/01/2015 | 07/01/2030 |
| 73358W-YD-0 | Port Auth NY & NJ Ref-AMT-193rd Series | | | 1 | 1FE | 7,724,017 | 118.4130 | 7,838,941 | 6,620,000 | 7,704,988 | | (19,029) | | | 5.000 | 3.050 | AO | 65,281 | | 10/09/2015 | 10/15/2028 |
| 73358W-YF-5 | Port Auth NY & NJ Ref-AMT-193rd Series | | | 1 | 1FE | 2,321,058 | 117.1090 | 2,359,746 | 2,015,000 | 2,315,824 | | (5,234) | | | 5.000 | 3.210 | AO | 19,870 | | 10/09/2015 | 10/15/2030 |
| 73474T-AD-2 | Port of Morrow OR Transmission Fac Rev Taxable | | | | 1FE | 15,100,000 | 101.5550 | 15,334,805 | 15,100,000 | 15,100,000 | | | | | 3.521 | 3.521 | MS | 177,224 | 373,647 | 12/11/2014 | 09/01/2027 |
| 735389-MS-4 | Port Of Seattle Wa Revenue Taxable-Ser B1 | | | 2 | 1FE | 2,183,130 | 108.3460 | 2,069,409 | 1,910,000 | 2,087,118 | | (49,988) | | | 5.740 | 2.805 | MN | 18,272 | 109,634 | 01/15/2014 | 05/01/2019 |
| 735389-WG-9 | Port Of Seattle Wa Revenue AMT-Ref-Ser C | | | 1 | 1FE | 5,549,700 | 114.8510 | 5,742,550 | 5,000,000 | 5,529,035 | | (20,665) | | | 5.000 | 3.580 | AO | 100,694 | | 07/22/2015 | 04/01/2028 |
| 735389-WH-7 | Port Of Seattle Wa Revenue AMT-Ref-Ser C | | | 1 | 1FE | 2,212,257 | 114.0280 | 2,286,261 | 2,005,000 | 2,204,496 | | (7,761) | | | 5.000 | 3.660 | AO | 40,378 | | 07/22/2015 | 04/01/2029 |
| 735389-WJ-3 | Port Of Seattle Wa Revenue AMT-Ref-Ser C | | | 1 | 1FE | 2,198,580 | 113.5380 | 2,270,760 | 2,000,000 | 2,191,162 | | (7,418) | | | 5.000 | 3.710 | AO | 40,278 | | 07/22/2015 | 04/01/2030 |
| 735389-WK-0 | Port Of Seattle Wa Revenue AMT-Ref-Ser C | | | 1 | 1FE | 3,830,435 | 113.1310 | 3,959,585 | 3,500,000 | 3,818,129 | | (12,306) | | | 5.000 | 3.770 | AO | 70,486 | | 07/22/2015 | 04/01/2031 |
| 745235-C4-1 | Puerto Rico Public Bldgs Auth Prerefunded-Cap Apprec-D | | | 1 | 1 | 1,194,960 | 106.7790 | 1,067,790 | 1,000,000 | 1,069,973 | | (46,214) | | | 5.450 | 0.750 | JJ | 27,250 | 54,500 | 04/08/2013 | 07/01/2030 |
| 746189-QX-0 | Purdue Univ Ind Univ Revs BABs-Taxable-Student Fee | | | 2 | 1FE | 5,223,450 | 103.9400 | 5,197,000 | 5,000,000 | 5,219,678 | | (3,772) | | | 3.487 | 2.450 | JJ | 87,175 | | 12/01/2015 | 07/01/2020 |
| 74823P-AP-9 | Queen Creek Ariz Impt Dist 1 | | | 1 | 1FE | 2,354,813 | 101.0590 | 2,334,462 | 2,310,000 | 2,310,000 | | | | | 5.000 | 4.542 | JJ | 57,750 | 115,500 | 10/02/2006 | 01/01/2026 |
| 74823P-AQ-7 | Queen Creek Ariz Impt Dist 1 | | | 1 | 1FE | 3,043,980 | 100.8320 | 3,024,960 | 3,000,000 | 3,000,000 | | | | | 5.000 | 4.653 | JJ | 75,000 | 150,000 | 09/28/2006 | 01/01/2032 |
| 786056-BD-2 | Sacramento CA Pension Oblg Taxable-Ser A-AGM-CR | | | | 1FE | 2,299,280 | 109.7120 | 2,347,837 | 2,140,000 | 2,236,071 | | (24,198) | | | 5.850 | 4.480 | FA | 52,163 | 125,190 | 04/09/2013 | 08/01/2019 |
| 786091-AG-3 | Sacramento Cnty Ca Pensn Oblg Taxable | | | 2 | 1FE | 9,165,329 | 113.5780 | 10,199,304 | 8,980,000 | 9,168,799 | | (6,765) | | | 7.250 | 6.914 | FA | 271,271 | 583,988 | 12/01/2015 | 08/01/2025 |
| 792905-DE-8 | Saint Paul MN Hlth Care Fac Ref-HealthPartners Oblig Group | | | 1 | 1FE | 2,718,239 | 116.9450 | 2,847,611 | 2,435,000 | 2,705,170 | | (13,069) | | | 5.000 | 3.610 | JJ | 67,639 | | 05/29/2015 | 07/01/2030 |
| 792905-DF-5 | Saint Paul MN Hlth Care Fac Ref-HealthPartners Oblig Group | | | 1 | 1FE | 13,931,563 | 116.4950 | 14,608,472 | 12,540,000 | 13,867,567 | | (63,997) | | | 5.000 | 3.670 | JJ | 348,333 | | 05/29/2015 | 07/01/2031 |
| 797398-DG-6 | San Diego Cnty Calif Pension Oblg Taxable-Ser A | | | | 1FE | 13,566,904 | 110.0460 | 12,440,700 | 11,305,000 | 12,368,889 | | (391,296) | | | 5.715 | 2.012 | FA | 244,075 | 646,081 | 11/09/2012 | 08/15/2018 |
| 79742G-AD-3 | San Diego Cnty CA Refl Arpt Taxable-Senior-Consol Rent Car | | | | 1FE | 1,500,000 | 102.3460 | 1,535,190 | 1,500,000 | 1,500,000 | | | | | 3.410 | 3.410 | JJ | 25,575 | 51,150 | 02/06/2014 | 07/01/2020 |
| 79766D-CX-5 | San Francisco Calif City &Cnty Arpts Ref-Taxable-Second Ser H | | | | 1FE | 6,150,830 | 105.7760 | 5,992,210 | 5,665,000 | 5,955,557 | | (62,790) | | | 3.696 | 2.441 | MN | 34,896 | 209,378 | 10/18/2012 | 05/01/2020 |
| 79766D-CY-3 | San Francisco Calif City &Cnty Arpts Ref-Taxable-Second Ser H | | | | 1FE | 4,937,707 | 106.8000 | 4,843,379 | 4,535,000 | 4,797,891 | | (45,116) | | | 3.946 | 2.769 | MN | 29,825 | 178,951 | 10/18/2012 | 05/01/2021 |
| 79766D-EZ-8 | San Francisco Calif City &Cnty | | | | 1FE | 3,430,000 | 102.9100 | 3,529,813 | 3,430,000 | 3,430,000 | | | | | 2.860 | 2.860 | MN | 16,350 | 98,098 | 07/19/2013 | 05/01/2019 |
| 825485-UJ-2 | Shreveport LA Wtr & Swr Rev Ref | | | 1 | 1FE | 2,152,929 | 118.2450 | 2,175,708 | 1,840,000 | 2,151,815 | | (1,114) | | | 5.000 | 3.010 | JD | 3,578 | | 12/10/2015 | 12/01/2029 |
| 825485-UN-3 | Shreveport LA Wtr & Swr Rev Ref | | | 1 | 1FE | 1,957,532 | 116.3700 | 1,978,289 | 1,700,000 | 1,956,625 | | (908) | | | 5.000 | 3.210 | JD | 3,306 | | 12/10/2015 | 12/01/2033 |
| 825485-UP-8 | Shreveport LA Wtr & Swr Rev Ref | | | 1 | 1FE | 2,293,780 | 115.9070 | 2,318,140 | 2,000,000 | 2,292,746 | | (1,034) | | | 5.000 | 3.260 | JD | 3,889 | | 12/10/2015 | 12/01/2034 |
| 825485-UQ-6 | Shreveport LA Wtr & Swr Rev Ref | | | 1 | 1FE | 1,142,320 | 115.4460 | 1,154,460 | 1,000,000 | 1,141,820 | | (500) | | | 5.000 | 3.310 | JD | 1,944 | | 12/10/2015 | 12/01/2035 |
| 837151-FP-9 | South Carolina St Public Svc A Taxable-Obligs-Ser E | | | | 1FE | 3,088,050 | 103.9470 | 3,118,410 | 3,000,000 | 3,087,088 | | (962) | | | 3.572 | 3.102 | JD | 8,930 | | 12/01/2015 | 12/01/2022 |
| 83755V-ZR-8 | South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group | | | 1 | 1FE | 1,157,070 | 117.6420 | 1,176,420 | 1,000,000 | 1,154,443 | | (2,627) | | | 5.000 | 3.160 | MN | 9,722 | | 10/15/2015 | 11/01/2028 |
| 83755V-ZS-6 | South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group | | | 1 | 1FE | 1,147,800 | 116.9900 | 1,169,900 | 1,000,000 | 1,145,340 | | (2,460) | | | 5.000 | 3.260 | MN | 9,722 | | 10/15/2015 | 11/01/2029 |
| 83755V-ZT-4 | South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group | | | 1 | 1FE | 1,308,366 | 116.4350 | 1,339,002 | 1,150,000 | 1,305,745 | | (2,622) | | | 5.000 | 3.370 | MN | 11,180 | | 10/15/2015 | 11/01/2030 |
| 84247P-JA-0 | Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B | | | 1 | 1FE | 3,509,825 | 103.6010 | 3,626,035 | 3,500,000 | 3,508,298 | | (816) | | | 3.758 | 3.725 | JJ | 65,765 | 131,530 | 03/14/2014 | 07/01/2025 |
| 84247P-JB-8 | Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B | | | 1 | 1FE | 3,003,895 | 104.0960 | 3,122,880 | 3,000,000 | 3,003,287 | | (321) | | | 3.938 | 3.923 | JJ | 59,070 | 118,140 | 03/14/2014 | 07/01/2026 |
| 84247P-JC-6 | Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B | | | 1 | 1FE | 3,727,600 | 103.9240 | 3,814,011 | 3,670,000 | 3,726,509 | | (768) | | | 4.108 | 3.891 | JJ | 75,381 | 99,413 | 12/01/2015 | 07/01/2027 |
| 87638Q-KY-4 | Tarrant Cnty Tex Cultural Ed Prerefunded-Ref-Baylor Hlth | | | 1 | 1 | 2,405,250 | 114.2680 | 2,359,633 | 2,065,000 | 2,358,380 | | (46,870) | | | 6.250 | 1.200 | MN | 16,490 | 64,530 | 07/08/2015 | 11/15/2029 |
| 880459-6R-8 | Tennessee Hsg Dev Agy AMT-Homeownership PAC-2006-2 | | | 1 | 1FE | 402,268 | 100.0000 | 395,000 | 395,000 | 395,000 | | (7,268) | | | 5.000 | 2.360 | JJ | 9,874 | 9,874 | 04/16/2015 | 07/01/2021 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 89602N-T6-1 | Triborough Ny Bridge & Tunnel TXBL Ref Subser D1 | | | | 1FE | 7,500,000 | 101.7880 | 7,634,100 | 7,500,000 | 7,500,000 | | | | | 2.435 | 2.435 | MN | 23,335 | 182,625 | 12/13/2013 | 11/15/2018 |
| 898365-AF-8 | Trustees Boston College | | | | 1FE | 1,500,000 | 102.7880 | 1,541,820 | 1,500,000 | 1,500,000 | | | | | 2.824 | 2.824 | JJ | 21,180 | 42,360 | 08/14/2013 | 07/01/2019 |
| 898365-AG-6 | Trustees Boston College | | | | 1FE | 1,375,000 | 104.0090 | 1,430,124 | 1,375,000 | 1,375,000 | | | | | 3.124 | 3.124 | JJ | 21,478 | 42,955 | 08/14/2013 | 07/01/2020 |
| 91412G-SB-2 | University Calif Revs Taxable-Nts-Ser AH | | | | 1FE | 5,328,302 | 100.0670 | 5,328,568 | 5,325,000 | 5,328,256 | | (46) | | | 1.796 | 1.778 | JJ | 47,819 | | 12/01/2015 | 07/01/2019 |
| 91412G-SY-2 | University Calif Revs Txbl-Gen-Ser AJ | | | | 1FE | 7,095,000 | 100.6370 | 7,140,195 | 7,095,000 | 7,095,000 | | | | | 1.554 | 1.554 | MN | 14,088 | 110,255 | 09/26/2013 | 05/15/2017 |
| 91412G-VD-4 | University Calif Revs Taxable-Ser AN | | | | 1FE | 1,820,000 | 104.3010 | 1,898,278 | 1,820,000 | 1,820,000 | | | | | 3.738 | 3.738 | MN | 8,693 | 68,032 | 04/04/2014 | 05/15/2025 |
| 914713-K6-8 | University North Carolina NC Taxable-Ref | | | 2 | 1FE | 2,177,679 | 104.3010 | 2,190,321 | 2,100,000 | 2,177,366 | | (313) | | | 3.847 | 3.563 | JD | 6,732 | | 12/01/2015 | 12/01/2034 |
| 927781-TF-1 | Virginia College Bldg Auth VA BAB Bonds | | | | 1FE | 3,886,445 | 108.3950 | 3,869,702 | 3,570,000 | 3,878,351 | | (8,094) | | | 4.500 | 1.617 | FA | 66,938 | | 12/01/2015 | 02/01/2019 |
| 927781-VQ-4 | Virginia College Bldg Auth VA BABs | | | | 1FE | 3,731,003 | 107.4430 | 3,706,784 | 3,450,000 | 3,726,237 | | (4,765) | | | 4.000 | 2.185 | MS | 46,000 | | 12/01/2015 | 09/01/2020 |
| 92778L-BK-5 | Virginia St Cmwlth Univ Health Taxable-Gen-Ser A | | | | 1FE | 2,285,000 | 104.7040 | 2,392,486 | 2,285,000 | 2,285,000 | | | | | 3.858 | 3.858 | JJ | 44,078 | 88,155 | 01/30/2014 | 01/01/2024 |
| 928075-FQ-8 | Virginia Port Auth Comwlth Port Fnd Revenue Txbl-Ref | | | | 1FE | 3,005,256 | 100.5310 | 2,990,797 | 2,975,000 | 3,004,770 | | (486) | | | 2.720 | 2.484 | JJ | 40,460 | | 12/01/2015 | 07/01/2020 |
| 928075-GW-4 | Virginia Port Auth Comwlth | | | 1 | 1FE | 2,249,940 | 116.6740 | 2,333,480 | 2,000,000 | 2,238,975 | | (10,965) | | | 5.000 | 3.510 | JJ | 52,222 | | 06/09/2015 | 07/01/2031 |
| 92817S-LR-7 | Virginia St Public Sch Auth Sch Fing 1997 Ser B1 | | | 1 | 1FE | 1,490,777 | 113.3500 | 1,467,882 | 1,295,000 | 1,462,744 | | (28,035) | | | 5.000 | 1.290 | FA | 26,978 | 32,374 | 05/14/2015 | 08/01/2020 |
| 93978H-PW-9 | Washington St Health Care Facs Cent WA Hlth Svcs Assn Ref | | | 1 | 2FE | 1,659,735 | 112.8800 | 1,693,200 | 1,500,000 | 1,651,065 | | (8,670) | | | 5.000 | 3.731 | JJ | 37,500 | 11,667 | 04/23/2015 | 07/01/2029 |
| 93978H-PX-7 | Washington St Health Care Facs Cent WA Hlth Svcs Assn Ref | | | 1 | 2FE | 1,650,405 | 112.1910 | 1,682,865 | 1,500,000 | 1,642,264 | | (8,141) | | | 5.000 | 3.801 | JJ | 37,500 | 11,667 | 04/23/2015 | 07/01/2030 |
| 944514-TF-5 | Wayne Cnty MI Arpt Auth Rev AMT-Ref-Ser F | | | 1 | 1FE | 9,548,248 | 113.6250 | 9,845,606 | 8,665,000 | 9,532,674 | | (15,574) | | | 5.000 | 3.778 | JD | 91,464 | | 09/24/2015 | 12/01/2029 |
| 956704-YD-6 | West Virginia St Univ Revenues Taxable Ref & Impt Ser B | | | | 1FE | 2,996,490 | 99.7300 | 2,991,900 | 3,000,000 | 2,996,654 | | 164 | | | 1.512 | 1.577 | AO | 11,340 | | 12/01/2015 | 10/01/2017 |
| 958697-KB-9 | Western MN Muni Pwr Agy Ref-Ser A | | | 1 | 1FE | 4,988,600 | 119.8210 | 5,248,159 | 4,380,000 | 4,969,558 | | (19,043) | | | 5.000 | 3.401 | JJ | 83,949 | | 07/07/2015 | 01/01/2033 |
| 976624-CU-8 | Wisconsin Dells WI Cmnty Dev | | | 1 | 1FE | 1,517,400 | 100.7220 | 1,510,830 | 1,500,000 | 1,511,601 | | (5,800) | | | 5.000 | 0.301 | MS | 25,000 | | 12/01/2015 | 03/01/2022 |
| 97710V-ZX-9 | Wisconsin St Hlth & Eductnl Fa Marshfield Clinic-Ser A | | | 1 | 1FE | 8,475,914 | 100.4730 | 8,349,306 | 8,310,000 | 8,312,541 | | (20,415) | | | 5.125 | 4.869 | FA | 160,890 | 425,887 | 02/22/2006 | 02/15/2026 |
| 977228-AC-9 | Wise Cnty VA Indl Dev Auth Ser 2009 A REMK | | | | 1FE | 8,005,000 | 101.7790 | 8,147,409 | 8,005,000 | 8,005,000 | | | | | 2.150 | 2.150 | FA | 62,150 | | 08/13/2015 | 10/01/2040 |
| 2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations | | | | | | 1,102,691,800 | XXX | 1,114,697,743 | 1,001,310,754 | 1,094,467,202 | | (4,891,846) | | | XXX | XXX | XXX | 12,234,210 | 17,857,620 | XXX | XXX |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | 1,102,691,800 | XXX | 1,114,697,743 | 1,001,310,754 | 1,094,467,202 | | (4,891,846) | | | XXX | XXX | XXX | 12,234,210 | 17,857,620 | XXX | XXX |
| 001055-AH-5 | Aflac Inc | | | | 1FE | 12,659,102 | 101.3170 | 12,537,942 | 12,375,000 | 12,523,838 | | (58,620) | | | 2.650 | 1.564 | FA | 123,887 | 168,938 | 12/01/2015 | 02/15/2017 |
| 001055-AJ-1 | Aflac Inc | | | | 1FE | 1,664,100 | 105.6700 | 1,585,043 | 1,500,000 | 1,612,237 | | (16,666) | | | 4.000 | 2.667 | FA | 22,667 | 60,000 | 10/12/2012 | 02/15/2022 |
| 001192-AJ-2 | Agl Capital Corp | | | 1 | 2FE | 3,268,710 | 100.2540 | 3,007,608 | 3,000,000 | 3,175,809 | | (29,822) | | | 3.500 | 2.349 | MS | 30,917 | 105,000 | 10/18/2012 | 09/15/2021 |
| 00206R-AJ-1 | AT&T Inc. | | | | 2FE | 1,102,757 | 106.8990 | 1,068,988 | 1,000,000 | 1,077,189 | | (25,568) | | | 5.500 | 1.714 | FA | 22,917 | 27,500 | 04/16/2015 | 02/01/2018 |
| 00440E-AR-8 | Ace Ina Holdings | | | | 1FE | 2,326,263 | 100.9460 | 2,346,995 | 2,325,000 | 2,326,613 | | 219 | | | 3.350 | 3.340 | MN | 9,952 | 64,488 | 12/01/2015 | 05/15/2024 |
| 008117-AP-8 | Aetna Inc | | | 1 | 2FE | 9,673,685 | 97.1450 | 9,253,014 | 9,525,000 | 9,657,369 | | (16,316) | | | 2.750 | 2.521 | MN | 33,470 | 261,938 | 01/30/2015 | 11/15/2022 |
| 023135-AH-9 | Amazon.Com Inc | | | | 1FE | 1,099,461 | 99.6900 | 1,096,593 | 1,100,000 | 1,099,608 | | 147 | | | 1.200 | 1.219 | MN | 1,173 | 13,200 | 04/16/2015 | 11/29/2017 |
| 023135-AN-6 | Amazon.Com Inc | | | 1 | 1FE | 8,347,298 | 104.0260 | 8,218,054 | 7,900,000 | 8,311,264 | | (36,034) | | | 3.800 | 3.111 | JD | 21,681 | 300,200 | 02/06/2015 | 12/05/2024 |
| 02361D-AF-7 | Ameren Illinois Co | | | | 1FE | 880,398 | 109.4840 | 875,874 | 800,000 | 877,538 | | (2,860) | | | 6.250 | 1.829 | AO | 12,500 | | 12/01/2015 | 04/01/2018 |
| 0258M0-DP-1 | American Express Credit | | | | 1FE | 5,996,340 | 100.0180 | 6,001,050 | 6,000,000 | 5,997,308 | | 705 | | | 2.250 | 2.263 | FA | 51,000 | 135,000 | 08/12/2014 | 08/15/2019 |
| 026660-D7-5 | American Honda Finance | | | | 1FE | 16,957,365 | 114.5740 | 16,154,892 | 14,100,000 | 16,278,884 | | (678,481) | | | 7.625 | 1.833 | AO | 268,781 | 1,075,125 | 02/10/2015 | 10/01/2018 |
| 026874-CU-9 | AMERICAN INTL GROUP | | | | 2FE | 4,478,572 | 107.9940 | 4,292,762 | 3,975,000 | 4,355,010 | | (46,323) | | | 4.875 | 3.214 | JD | 16,148 | 166,969 | 12/01/2015 | 06/01/2022 |
| 02687Q-DG-0 | American Intl Group | | | | 2FE | 1,382,290 | 107.7200 | 1,373,429 | 1,275,000 | 1,378,132 | | (4,158) | | | 5.850 | 1.795 | JJ | 34,186 | | 12/01/2015 | 01/16/2018 |
| 03027W-AH-5 | American Tower Trust I | | | | 1FE | 1,140,025 | 97.6530 | 1,127,890 | 1,155,000 | 1,140,566 | | 541 | | | 1.551 | 2.141 | MON | 796 | 1,493 | 12/01/2015 | 03/15/2018 |
| 03027X-AE-0 | American Tower Corp | | | | 2FE | 7,078,419 | 100.4900 | 7,154,902 | 7,120,000 | 7,086,053 | | 5,457 | | | 3.450 | 3.543 | MS | 72,327 | 271,569 | 08/04/2014 | 09/15/2021 |
| 03076C-AG-1 | Ameriprise Financial Inc | | | | 1FE | 17,198,384 | 101.9590 | 16,721,309 | 16,400,000 | 17,142,735 | | (55,649) | | | 3.700 | 3.106 | AO | 128,102 | 565,799 | 12/01/2015 | 10/15/2024 |
| 032095-AC-5 | Amphenol Corp | | | 1 | 2FE | 1,019,927 | 100.0170 | 1,000,174 | 1,000,000 | 1,016,233 | | (3,694) | | | 2.550 | 1.989 | JJ | 10,696 | 12,750 | 04/16/2015 | 01/30/2019 |
| 032511-AX-5 | Anadarko Petroleum Corp | | | | 2FE | 5,532,942 | 102.7560 | 5,060,718 | 4,925,000 | 5,061,249 | | (190,381) | | | 5.950 | 1.967 | MS | 86,283 | 293,038 | 06/27/2013 | 09/15/2016 |
| 037833-AJ-9 | Apple Inc | | | | 1FE | 630,314 | 99.1880 | 627,857 | 633,000 | 630,931 | | 618 | | | 1.000 | 1.142 | MN | 1,020 | 6,330 | 04/16/2015 | 05/03/2018 |
| 04621X-AE-8 | Assurant Inc | | | | 2FE | 6,520,708 | 99.8350 | 6,514,253 | 6,525,000 | 6,525,993 | | 1,831 | | | 2.500 | 2.493 | MS | 48,031 | 141,500 | 12/01/2015 | 03/15/2018 |
| 053332-AL-6 | Autozone Inc | | | 1 | 2FE | 1,656,565 | 105.0030 | 1,685,298 | 1,605,000 | 1,634,175 | | (5,693) | | | 4.000 | 3.571 | MN | 8,203 | 64,200 | 11/02/2011 | 11/15/2020 |
| 05531F-AN-3 | BB&T Corporation | | | 1 | 1FE | 5,320,326 | 100.5690 | 5,355,273 | 5,325,000 | 5,323,599 | | 1,271 | | | 2.050 | 2.060 | JD | 3,639 | 102,039 | 12/01/2015 | 06/19/2018 |
| 05531F-AQ-6 | BB&T Corporation | | | 1 | 1FE | 3,884,283 | 100.3930 | 3,915,323 | 3,900,000 | 3,890,073 | | 3,069 | | | 2.250 | 2.336 | FA | 36,563 | 87,750 | 01/28/2014 | 02/01/2019 |
| 06406H-CQ-0 | Bank Of New York Mellon | | | 1 | 1FE | 8,680,154 | 104.9000 | 8,208,441 | 7,825,000 | 8,621,140 | | (59,014) | | | 3.950 | 2.757 | MN | 36,919 | 268,600 | 12/01/2015 | 11/18/2025 |
| 06406H-CR-8 | Bank Of New York Mellon | | | 1 | 1FE | 7,707,665 | 100.3030 | 7,723,331 | 7,700,000 | 7,709,599 | | 820 | | | 2.200 | 2.157 | MS | 55,055 | 122,650 | 12/01/2015 | 03/04/2019 |
| 07274E-AG-8 | Bayer US Finance LLC | | | | 1FE | 2,981,357 | 100.7120 | 2,870,283 | 2,850,000 | 2,971,414 | | (9,942) | | | 3.375 | 2.823 | AO | 22,177 | 96,188 | 02/27/2015 | 10/08/2024 |
| 075887-BA-6 | Becton Dickinson and Company | | | | 2FE | 3,518,353 | 100.8400 | 3,277,313 | 3,250,000 | 3,430,127 | | (28,606) | | | 3.125 | 2.113 | MN | 14,952 | 101,563 | 11/02/2012 | 11/08/2021 |
| 084659-AD-3 | Berkshire Hathaway Energy | | | 1 | 2FE | 3,860,802 | 99.1630 | 3,669,042 | 3,700,000 | 3,849,134 | | (11,668) | | | 3.500 | 2.978 | FA | 53,958 | 85,254 | 03/02/2015 | 02/01/2025 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 084664-BS-9 | Berkshire Hathaway Fin | | | | 1FE | 419,160 | 100.6540 | 411,675 | 409,000 | 412,181 | | (2,291) | | | 1.600 | 1.027 | MN | 836 | 6,544 | 11/29/2012 | 05/15/2017 |
| 084670-BD-9 | Berkshire Hathaway Inc | | | | 1FE | 408,221 | 100.8680 | 403,471 | 400,000 | 404,984 | | (3,237) | | | 1.900 | 0.741 | JJ | 3,188 | 3,800 | 04/16/2015 | 01/31/2017 |
| 09247X-AC-5 | Blackrock Inc | | | | 1FE | 2,505,928 | 108.0660 | 2,431,485 | 2,250,000 | 2,440,476 | | (65,452) | | | 6.250 | 1.212 | MS | 41,406 | 70,313 | 06/05/2015 | 09/15/2017 |
| 09247X-AE-1 | Blackrock Inc | | | | 1FE | 11,213,612 | 110.5700 | 11,104,525 | 10,043,000 | 11,134,644 | | (78,968) | | | 5.000 | 2.110 | JD | 29,292 | 251,075 | 09/09/2015 | 12/10/2019 |
| 101137-AN-7 | Boston Scientific Corp | | | 1 | 2FE | 7,390,799 | 101.1800 | 7,133,211 | 7,050,000 | 7,362,817 | | (27,982) | | | 4.125 | 3.448 | AO | 72,703 | 252,698 | 12/01/2015 | 10/01/2023 |
| 12189T-BA-1 | Burlington North Santa Fe | | | | 1FE | 1,122,767 | 107.9560 | 1,079,561 | 1,000,000 | 1,093,291 | | (29,476) | | | 5.750 | 1.433 | MS | 16,931 | 28,750 | 04/16/2015 | 03/15/2018 |
| 124857-AD-5 | Cbs Corp | | | | 2FE | 1,174,865 | 110.9960 | 1,165,461 | 1,050,000 | 1,172,585 | | (2,280) | | | 5.750 | 2.838 | AO | 12,746 | | 12/01/2015 | 04/15/2020 |
| 124857-AH-6 | Cbs Corp | | | | 2FE | 3,595,095 | 100.0310 | 3,501,099 | 3,500,000 | 3,531,017 | | (20,332) | | | 1.950 | 1.351 | JJ | 34,125 | 68,250 | 10/16/2012 | 07/01/2017 |
| 125509-BS-7 | Cigna Corp | | | 1 | 2FE | 7,085,650 | 103.3590 | 6,718,329 | 6,500,000 | 6,896,272 | | (61,100) | | | 4.000 | 2.865 | FA | 98,222 | 260,000 | 10/16/2012 | 02/15/2022 |
| 126408-GT-4 | Csx Corp | | | | 2FE | 2,720,425 | 104.3420 | 2,608,560 | 2,500,000 | 2,637,663 | | (26,500) | | | 3.700 | 2.482 | AO | 15,674 | 92,500 | 10/15/2012 | 10/30/2020 |
| 126650-CA-6 | Cvs Health Corp | | | | 2FE | 402,940 | 100.0180 | 400,071 | 400,000 | 401,669 | | (1,271) | | | 1.200 | 0.747 | JD | 347 | 4,800 | 04/16/2015 | 12/05/2016 |
| 14042E-3V-0 | Capital One NA | | | | 2FE | 11,209,941 | 98.3410 | 11,087,993 | 11,275,000 | 11,234,714 | | 9,517 | | | 1.500 | 1.664 | MS | 46,509 | 146,625 | 12/01/2015 | 03/22/2018 |
| 14912L-6C-0 | Caterpillar Financial Se | | | | 1FE | 7,264,965 | 99.3170 | 6,952,162 | 7,000,000 | 7,242,375 | | (22,590) | | | 3.300 | 2.834 | JD | 14,117 | 209,550 | 12/01/2015 | 06/09/2024 |
| 14916R-AB-0 | Catholic Health Initiati | | | | 1FE | 1,159,664 | 99.8060 | 1,157,745 | 1,160,000 | 1,159,874 | | 67 | | | 1.600 | 1.606 | MN | 3,093 | 18,560 | 10/25/2012 | 11/01/2017 |
| 14916R-AE-4 | Catholic Health Initiati | | | | 1FE | 5,293,617 | 100.4120 | 5,306,769 | 5,285,000 | 5,289,747 | | (1,759) | | | 2.600 | 2.564 | FA | 57,254 | 137,410 | 10/23/2013 | 08/01/2018 |
| 14916R-AF-1 | Catholic Health Initiati | | | | 1FE | 3,201,481 | 105.8870 | 3,324,864 | 3,140,000 | 3,190,998 | | (5,665) | | | 4.200 | 3.950 | FA | 54,950 | 131,880 | 02/06/2014 | 08/01/2023 |
| 151020-AP-9 | Celgene Corp | | | 1 | 2FE | 3,839,496 | 98.3500 | 3,638,954 | 3,700,000 | 3,827,975 | | (11,521) | | | 3.625 | 3.138 | MN | 17,138 | 115,094 | 12/01/2015 | 05/15/2024 |
| 166764-AE-0 | Chevron Corp | | | | 1FE | 9,605,469 | 99.4890 | 9,550,963 | 9,600,000 | 9,605,294 | | (175) | | | 1.718 | 1.695 | JD | 3,207 | 154,191 | 12/01/2015 | 06/24/2018 |
| 172967-HT-1 | Citigroup Inc. | | | | 2FE | 11,214,329 | 101.7950 | 10,993,903 | 10,800,000 | 11,184,767 | | (29,562) | | | 3.750 | 3.264 | JD | 16,875 | 382,500 | 12/01/2015 | 06/16/2024 |
| 19416Q-DX-5 | Colgate-Palmolive Co | | | | 1FE | 404,532 | 100.1840 | 400,736 | 400,000 | 402,699 | | (1,833) | | | 1.300 | 0.647 | JJ | 2,398 | 2,600 | 04/16/2015 | 01/15/2017 |
| 20029P-AG-4 | Comcast Cable Communications | | | | 1FE | 5,818,000 | 109.6450 | 5,482,255 | 5,000,000 | 5,510,536 | | (307,464) | | | 8.875 | 1.130 | MN | 73,958 | 443,750 | 03/04/2015 | 05/01/2017 |
| 20030N-AR-2 | Comcast Corp | | | | 1FE | 1,695,477 | 108.9170 | 1,633,754 | 1,500,000 | 1,647,176 | | (48,301) | | | 5.875 | 1.179 | FA | 33,292 | 44,063 | 04/16/2015 | 02/15/2018 |
| 20826F-AD-8 | ConocoPhillips Company | | | 1 | 1FE | 10,177,361 | 91.4520 | 9,053,708 | 9,900,000 | 10,153,589 | | (23,772) | | | 3.350 | 3.009 | MN | 42,378 | 290,501 | 12/01/2015 | 11/15/2024 |
| 212015-AH-4 | Continental Resources | | | 1 | 2FE | 228,150 | 73.7500 | 191,750 | 260,000 | 228,472 | | 322 | | | 5.000 | 7.320 | MS | 3,828 | | 12/01/2015 | 09/15/2022 |
| 212015-AL-5 | Continental Resources | | | 1 | 2FE | 8,966,202 | 71.8460 | 6,106,902 | 8,500,000 | 8,908,091 | | (49,686) | | | 4.500 | 3.719 | AO | 80,750 | 382,500 | 10/27/2014 | 04/15/2023 |
| 21688A-AA-0 | Rabobank Nederland NY | | | | 1FE | 4,648,259 | 100.3220 | 4,690,063 | 4,675,000 | 4,658,393 | | 5,216 | | | 2.250 | 2.372 | JJ | 48,795 | 105,188 | 01/07/2014 | 01/14/2019 |
| 224044-BS-5 | Cox Communications Inc | | | | 2FE | 6,048,250 | 107.4580 | 5,372,910 | 5,000,000 | 5,466,783 | | (185,923) | | | 6.250 | 2.256 | JD | 26,042 | 312,500 | 10/15/2012 | 06/01/2018 |
| 22546Q-AR-8 | Credit Suisse Group New York | | | | 1FE | 11,002,402 | 99.6020 | 10,632,524 | 10,675,000 | 10,961,450 | | (40,952) | | | 3.000 | 2.502 | AO | 55,154 | 320,250 | 01/30/2015 | 10/29/2021 |
| 233851-AD-6 | Daimler Finance NA LLC | | | | 1FE | 2,058,440 | 100.4020 | 2,008,042 | 2,000,000 | 2,010,666 | | (44,453) | | | 3.000 | 0.760 | MS | 15,500 | 60,000 | 12/02/2014 | 03/28/2016 |
| 24422E-SN-0 | John Deere Capital Corp | | | | 1FE | 4,018,000 | 99.8010 | 3,992,056 | 4,000,000 | 4,012,561 | | (5,439) | | | 1.125 | 0.906 | JD | 2,375 | 45,000 | 05/11/2015 | 06/12/2017 |
| 247126-AH-8 | Delphi Corp | | | 1 | 2FE | 8,033,508 | 105.8000 | 7,887,390 | 7,455,000 | 7,925,181 | | (108,327) | | | 5.000 | 3.057 | FA | 140,817 | 186,375 | 02/23/2015 | 02/15/2023 |
| 25179M-AT-0 | Devon Energy Corporation | | | 1 | 2FE | 7,162,587 | 91.2660 | 6,548,357 | 7,175,000 | 7,167,477 | | 2,434 | | | 2.250 | 2.287 | JD | 7,175 | 161,438 | 12/11/2013 | 12/15/2018 |
| 254010-AA-9 | Dignity Health | | | | 1FE | 6,003,818 | 99.4470 | 5,966,802 | 6,000,000 | 6,002,764 | | (358) | | | 3.125 | 3.117 | MN | 31,250 | 187,500 | 10/16/2012 | 11/01/2022 |
| 254010-AD-3 | Dignity Health | | | | 1FE | 12,156,612 | 101.6200 | 12,224,934 | 12,030,000 | 12,147,885 | | (7,248) | | | 3.812 | 3.681 | MN | 76,431 | 402,522 | 12/01/2015 | 11/01/2024 |
| 25459H-BL-8 | DirecTV | | | 1 | 2FE | 11,501,925 | 102.7090 | 11,143,948 | 10,850,000 | 11,453,179 | | (48,746) | | | 4.450 | 3.643 | AO | 120,706 | 419,413 | 12/01/2015 | 04/01/2024 |
| 25460C-AA-1 | DirecTV Holdings Fin | | | 1 | 2FE | 1,097,409 | 98.5810 | 1,089,320 | 1,105,000 | 1,098,112 | | 689 | | | 3.950 | 4.033 | JJ | 20,126 | 25,946 | 12/02/2014 | 01/15/2025 |
| 25466A-AF-8 | Discover Bank | | | 1 | 2FE | 7,263,616 | 99.3160 | 7,076,265 | 7,125,000 | 7,245,943 | | (17,674) | | | 3.200 | 2.866 | FA | 89,933 | 114,000 | 02/10/2015 | 08/09/2021 |
| 263901-AC-4 | Duke Energy Indiana Inc | | | | 1FE | 1,159,290 | 105.2770 | 1,158,045 | 1,100,000 | 1,129,535 | | (5,971) | | | 3.750 | 3.111 | JJ | 19,021 | 41,250 | 08/31/2010 | 07/15/2020 |
| 26442C-AK-0 | Duke Energy Carolinas | | | | 1FE | 1,707,540 | 106.1920 | 1,592,873 | 1,500,000 | 1,635,198 | | (23,128) | | | 3.900 | 2.140 | JD | 2,600 | 58,500 | 10/16/2012 | 06/15/2021 |
| 268648-AP-7 | Emc Corp/Ma | | | | 1FE | 1,237,201 | 93.3080 | 1,189,674 | 1,275,000 | 1,238,443 | | 1,241 | | | 1.875 | 3.117 | JD | 1,992 | | 12/01/2015 | 06/01/2018 |
| 26875P-AM-3 | EOG Resources Inc | | | 1 | 1FE | 9,999,900 | 94.5830 | 9,458,310 | 10,000,000 | 10,000,002 | | 102 | | | 3.150 | 3.150 | AO | 78,750 | 169,750 | 03/12/2015 | 04/01/2025 |
| 26884T-AK-8 | Erac Usa Finance Llc | | | | 2FE | 2,345,012 | 100.6490 | 2,350,142 | 2,335,000 | 2,342,248 | | (1,201) | | | 2.800 | 2.685 | MN | 10,897 | 56,840 | 12/01/2015 | 11/01/2018 |
| 281020-AF-4 | Edison International | | | | 1FE | 2,270,540 | 103.1610 | 2,259,217 | 2,190,000 | 2,214,924 | | (14,028) | | | 3.750 | 3.059 | MS | 24,181 | 82,125 | 11/03/2011 | 09/15/2017 |
| 29273R-AH-2 | Energy Transfer Partners | | | | 2FE | 1,316,744 | 105.1540 | 1,288,135 | 1,225,000 | 1,313,966 | | (2,778) | | | 6.700 | 3.635 | JJ | 41,038 | | 12/01/2015 | 07/01/2018 |
| 29273R-AN-9 | Energy Transfer Partners | | | 1 | 2FE | 9,462,729 | 93.8850 | 8,167,960 | 8,700,000 | 9,219,965 | | (90,570) | | | 4.650 | 3.380 | JD | 33,713 | 404,550 | 03/22/2013 | 06/01/2021 |
| 293348-AA-2 | Enhanced Capital NY Fund III | | | 2 | 1 | 145,693 | 100.0000 | 145,693 | 145,693 | 145,693 | | | | | 8.200 | 8.261 | | 531 | 11,827 | 11/18/2005 | 12/15/2016 |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II | | | 2 | 1 | 1,081,983 | 100.0000 | 1,081,983 | 1,081,983 | 1,081,983 | | | | | 7.026 | 7.053 | | 9,790 | 75,631 | 03/01/2015 | 03/01/2019 |
| 29379V-BB-8 | Enterprise Products Oper | | | 1 | 2FE | 5,695,986 | 93.3010 | 5,056,903 | 5,420,000 | 5,671,528 | | (24,459) | | | 3.900 | 3.228 | FA | 79,855 | 211,380 | 02/10/2015 | 02/15/2024 |
| 29379V-BH-5 | Enterprise Products Oper | | | 1 | 2FE | 4,359,031 | 89.7000 | 3,924,384 | 4,375,000 | 4,359,651 | | 619 | | | 3.700 | 3.742 | FA | 61,153 | 44,066 | 05/04/2015 | 02/15/2026 |
| 316773-CQ-1 | Fifth Third Bancorp | | | | 2FE | 9,360,413 | 100.2340 | 9,386,942 | 9,365,000 | 9,364,306 | | 2,056 | | | 2.300 | 2.302 | MS | 71,798 | 186,990 | 12/01/2015 | 03/01/2019 |
| 33829T-AA-4 | Five Corners Funding Trust | | | | 2FE | 2,371,025 | 104.3980 | 2,312,422 | 2,215,000 | 2,357,897 | | (13,128) | | | 4.419 | 3.475 | MN | 12,507 | 97,881 | 02/23/2015 | 11/15/2023 |
| 345397-VT-7 | Ford Motor Credit Co Llc | | | | 2FE | 7,814,111 | 105.0400 | 7,457,805 | 7,100,000 | 7,511,239 | | (144,600) | | | 5.000 | 2.469 | MN | 45,361 | 300,000 | 12/01/2015 | 05/15/2018 |
| 361448-AP-8 | Gatx Corp | | | | 2FE | 2,492,780 | 99.2770 | 2,481,913 | 2,500,000 | 2,495,633 | | 1,019 | | | 2.375 | 2.445 | JJ | 24,905 | 48,331 | 12/01/2015 | 07/30/2018 |
| 361448-AR-4 | Gatx Corp | | | | 2FE | 3,601,013 | 98.3990 | 3,566,946 | 3,625,000 | 3,606,902 | | 2,959 | | | 2.500 | 2.663 | MS | 26,684 | 69,375 | 12/01/2015 | 03/15/2019 |
| 361448-AT-0 | Gatx Corp | | | | 2FE | 1,033,613 | 98.3920 | 1,018,352 | 1,035,000 | 1,034,053 | | 250 | | | 2.500 | 2.527 | JJ | 10,853 | 25,875 | 02/27/2014 | 07/30/2019 |
| 368770-AA-1 | General American Life | | | | 1FE | 3,776,712 | 125.1510 | 3,754,515 | 3,000,000 | 3,769,973 | | (6,739) | | | 7.625 | 3.878 | JJ | 105,479 | | 12/01/2015 | 01/15/2024 |
| 369662G-3H-5 | GENERAL ELEC CAP CORP | | | | 1FE | 12,119,406 | 106.6270 | 11,709,821 | 10,982,000 | 11,814,202 | | (305,204) | | | 5.625 | 1.120 | MS | 181,889 | 308,869 | 05/11/2015 | 09/15/2017 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 372546-AN-1 | George Washington University | | | | 1FE | 2,156,060 | 107.9330 | 2,158,660 | 2,000,000 | 2,116,938 | | (18,310) | | | 4.452 | 3.318 | MS | 26,217 | 89,040 | 10/23/2013 | 09/15/2021 |
| 372546-AR-2 | George Washington University | | | | 1FE | 9,505,000 | 99.7070 | 9,477,169 | 9,505,000 | 9,505,000 | | | | | 1.827 | 1.827 | MS | 51,132 | 173,656 | 06/19/2012 | 09/15/2017 |
| 37331N-AH-4 | Georgia Pacific LLC | | | 1 | 2FE | 6,008,220 | 98.8110 | 5,731,009 | 5,800,000 | 5,991,583 | | (16,637) | | | 3.600 | 3.172 | MS | 69,600 | 171,100 | 02/02/2015 | 03/01/2025 |
| 375558-AU-7 | Gilead Sciences Inc | | | 1 | 1FE | 3,684,672 | 108.0120 | 3,456,378 | 3,200,000 | 3,521,855 | | (52,242) | | | 4.400 | 2.486 | JD | 11,733 | 140,800 | 10/16/2012 | 12/01/2021 |
| 377372-AH-0 | Glaxosmithkline Cap Inc | | | | 1FE | 6,509,390 | 99.7090 | 6,545,896 | 6,565,000 | 6,523,755 | | 5,267 | | | 2.800 | 2.897 | MS | 52,593 | 159,460 | 12/01/2015 | 03/18/2023 |
| 38148L-AC-0 | Goldman Sachs Group Inc | | | 1 | 1FE | 6,013,917 | 98.2810 | 5,749,456 | 5,850,000 | 6,000,660 | | (13,257) | | | 3.500 | 3.163 | JJ | 89,863 | 102,375 | 01/30/2015 | 01/23/2025 |
| 38148L-AE-6 | Goldman Sachs Group Inc | | | 1 | 1FE | 6,354,473 | 100.6670 | 6,417,509 | 6,375,000 | 6,355,517 | | 1,045 | | | 3.750 | 3.789 | MN | 25,898 | 119,531 | 05/19/2015 | 05/22/2025 |
| 40414L-AM-1 | Hcp Inc | | | 1 | 2FE | 8,350,385 | 93.1480 | 7,708,014 | 8,275,000 | 8,344,525 | | (5,860) | | | 3.400 | 3.290 | FA | 117,229 | 148,490 | 02/03/2015 | 02/01/2025 |
| 40428H-PJ-5 | Hsbc Usa Inc | | | | 1FE | 1,274,244 | 101.4350 | 1,267,941 | 1,250,000 | 1,273,530 | | (714) | | | 2.625 | 1.913 | MS | 8,841 | | 12/01/2015 | 09/24/2018 |
| 41283D-AB-9 | Harley-Davidson Funding | | | | 1FE | 3,443,430 | 110.9680 | 3,329,040 | 3,000,000 | 3,363,038 | | (80,392) | | | 6.800 | 1.740 | JD | 9,067 | 204,000 | 06/08/2015 | 06/15/2018 |
| 416515-AT-1 | HARTFORD FINL SVCS GRP | | | | 2FE | 1,360,962 | 104.2990 | 1,355,887 | 1,300,000 | 1,356,970 | | (3,992) | | | 5.375 | 1.680 | MS | 20,574 | | 12/01/2015 | 03/15/2017 |
| 416515-AZ-7 | HARTFORD FINL SVCS GRP | | | | 2FE | 2,528,790 | 110.6990 | 2,435,385 | 2,200,000 | 2,397,560 | | (42,726) | | | 5.500 | 3.219 | MS | 30,586 | 121,000 | 10/24/2012 | 03/30/2020 |
| 42217K-AW-6 | Health Care Reit Inc | | | 1 | 2FE | 5,652,290 | 108.1610 | 5,408,055 | 5,000,000 | 5,462,329 | | (70,912) | | | 5.250 | 3.474 | JJ | 121,042 | 262,500 | 03/22/2013 | 01/15/2022 |
| 42217K-AY-2 | Health Care Reit Inc | | | | 2FE | 1,415,516 | 104.2900 | 1,407,915 | 1,350,000 | 1,413,924 | | (1,592) | | | 4.125 | 2.595 | AO | 13,922 | | 12/01/2015 | 04/01/2019 |
| 428236-BM-4 | Hewlett-Packard Co | | | | 2FE | 5,890,197 | 99.0280 | 5,397,021 | 5,450,000 | 5,832,908 | | (57,288) | | | 4.300 | 2.889 | JD | 19,529 | 234,350 | 02/06/2015 | 06/01/2021 |
| 446438-RG-0 | The Huntington National Bank | | | | 1FE | 5,334,779 | 99.2590 | 5,305,394 | 5,345,000 | 5,337,624 | | 1,570 | | | 2.200 | 2.244 | AO | 29,398 | 110,660 | 12/01/2015 | 04/01/2019 |
| 44923Q-AF-1 | Hyundai Capital America | | | | 2FE | 5,476,822 | 100.1380 | 5,487,535 | 5,480,000 | 5,479,344 | | 1,067 | | | 1.875 | 1.895 | FA | 40,529 | 102,750 | 08/06/2013 | 08/09/2016 |
| 44923Q-AJ-3 | Hyundai Capital America | | | | 2FE | 2,944,366 | 99.2240 | 2,927,102 | 2,950,000 | 2,946,425 | | 1,095 | | | 2.550 | 2.591 | FA | 30,299 | 75,225 | 02/03/2014 | 02/06/2019 |
| 452308-AU-3 | Illinois Tool Works Inc | | | | 1FE | 8,389,164 | 100.1050 | 8,408,828 | 8,400,000 | 8,393,050 | | 2,104 | | | 1.950 | 1.977 | MS | 54,600 | 163,800 | 02/18/2014 | 03/01/2019 |
| 45685E-AJ-5 | Voya Financial Inc | | | | 2FE | 2,133,565 | 113.5340 | 1,901,693 | 1,675,000 | 2,125,630 | | (7,935) | | | 5.700 | 4.067 | JJ | 44,025 | 47,738 | 01/30/2015 | 07/15/2043 |
| 458140-AL-4 | Intel Corp | | | | 1FE | 1,006,410 | 100.1330 | 1,001,330 | 1,000,000 | 1,004,820 | | (1,590) | | | 1.350 | 1.100 | JD | 600 | 13,500 | 05/01/2015 | 12/15/2017 |
| 459200-HA-2 | Ibm Corp | | | | 1FE | 522,133 | 101.3890 | 506,943 | 500,000 | 519,882 | | (2,251) | | | 2.900 | 2.170 | MN | 2,417 | 14,500 | 04/16/2015 | 11/01/2021 |
| 465685-AJ-4 | Itc Holdings Corp | | | 1 | 2FE | 7,237,060 | 98.5030 | 6,816,428 | 6,920,000 | 7,209,348 | | (27,712) | | | 3.650 | 3.068 | JD | 11,226 | 235,881 | 12/01/2015 | 06/15/2024 |
| 46625H-KC-3 | JPMORGAN CHASE & CO | | | 1 | 1FE | 17,303,836 | 97.2800 | 16,683,537 | 17,150,000 | 17,291,403 | | (12,433) | | | 3.125 | 3.018 | JJ | 235,217 | 267,969 | 01/30/2015 | 01/23/2025 |
| 476556-DB-8 | Jersey Central Pwr & LT | | | 1 | 2FE | 11,488,706 | 103.6050 | 10,930,338 | 10,550,000 | 11,416,645 | | (72,062) | | | 4.700 | 3.512 | AO | 123,963 | 430,050 | 12/01/2015 | 04/01/2024 |
| 478111-AA-5 | Johns Hopkins Health Sys | | | | 1FE | 861,106 | 99.3540 | 859,416 | 865,000 | 861,239 | | 133 | | | 1.424 | 1.612 | MN | 1,574 | | 12/01/2015 | 05/15/2018 |
| 478111-AB-3 | Johns Hopkins Health Sys | | | | 1FE | 4,524,646 | 98.9030 | 4,465,457 | 4,515,000 | 4,522,349 | | (889) | | | 2.767 | 2.742 | MN | 15,963 | 124,930 | 05/03/2013 | 05/15/2023 |
| 48121C-YK-6 | JP Morgan Chase Bank NA | | | | 1FE | 3,310,950 | 106.9160 | 3,207,480 | 3,000,000 | 3,232,669 | | (78,281) | | | 6.000 | 1.489 | AO | 45,000 | 90,000 | 05/20/2015 | 10/01/2017 |
| 49326E-EE-9 | Keycorp | | | 1 | 2FE | 2,958,135 | 100.1490 | 2,964,402 | 2,960,000 | 2,958,915 | | 352 | | | 2.300 | 2.313 | JD | 3,404 | 68,080 | 11/05/2013 | 12/13/2018 |
| 494550-BQ-8 | Kinder Morgan Ener Part | | | 1 | 2FE | 1,047,234 | 82.9120 | 1,057,122 | 1,275,000 | 1,049,215 | | 1,981 | | | 3.500 | 6.466 | MS | 14,875 | | 12/01/2015 | 09/01/2023 |
| 502413-BD-8 | L-3 Communications Corp | | | 1 | 2FE | 15,100,883 | 94.9910 | 14,172,612 | 14,920,000 | 15,081,976 | | (18,907) | | | 3.950 | 3.790 | MN | 54,023 | 530,090 | 12/01/2015 | 05/28/2024 |
| 53079E-AV-6 | Liberty Mutual Group Inc | | | | 2FE | 4,412,720 | 106.9520 | 4,278,096 | 4,000,000 | 4,333,399 | | (55,330) | | | 5.000 | 3.306 | JD | 16,667 | 200,000 | 07/16/2014 | 06/01/2021 |
| 53117C-AR-3 | Liberty Property LP | | | 1 | 2FE | 8,365,114 | 96.4880 | 8,100,126 | 8,395,000 | 8,367,093 | | 1,979 | | | 3.750 | 3.793 | AO | 78,703 | 163,528 | 03/17/2015 | 04/01/2025 |
| 532457-BH-0 | Eli Lilly & Co | | | 1 | 1FE | 2,939,316 | 98.7260 | 2,907,484 | 2,945,000 | 2,939,652 | | 336 | | | 2.750 | 2.772 | JD | 6,749 | 59,841 | 02/24/2015 | 06/01/2025 |
| 534187-AL-3 | Lincoln National Corp | | | | 2FE | 1,171,059 | 109.6210 | 1,129,093 | 1,030,000 | 1,078,878 | | (20,565) | | | 7.000 | 4.706 | MS | 21,229 | 72,100 | 02/08/2011 | 03/15/2018 |
| 534187-AY-5 | Lincoln National Corp | | | | 2FE | 2,838,000 | 112.3670 | 2,696,801 | 2,400,000 | 2,659,718 | | (57,740) | | | 6.250 | 3.413 | FA | 56,667 | 150,000 | 10/12/2012 | 02/15/2020 |
| 539830-BE-8 | Lockheed Martin Corp | | | 1 | 2FE | 1,690,152 | 95.9280 | 1,625,986 | 1,695,000 | 1,690,528 | | 376 | | | 2.900 | 2.933 | MS | 16,385 | 26,079 | 02/12/2015 | 03/01/2025 |
| 55279H-AE-0 | Manuf & Traders Trust Co | | | 1 | 1FE | 8,360,846 | 100.2010 | 8,391,800 | 8,375,000 | 8,366,092 | | 2,759 | | | 2.300 | 2.336 | JJ | 80,795 | 192,625 | 01/27/2014 | 01/30/2019 |
| 55279H-AK-6 | Manuf & Traders Trust Co | | | 1 | 1FE | 5,358,991 | 96.8600 | 5,196,512 | 5,365,000 | 5,359,465 | | 474 | | | 2.900 | 2.913 | FA | 62,666 | 77,793 | 02/03/2015 | 02/06/2025 |
| 571748-AX-0 | Marsh & Mclennan Cos Inc | | | 1 | 1FE | 2,964,826 | 98.4480 | 2,933,736 | 2,980,000 | 2,965,912 | | 843 | | | 3.500 | 3.561 | MS | 32,159 | 89,950 | 12/01/2015 | 03/10/2025 |
| 571903-AL-7 | Marriott International | | | 1 | 2FE | 8,654,756 | 101.7900 | 8,372,244 | 8,225,000 | 8,588,028 | | (66,729) | | | 3.375 | 2.344 | AO | 58,603 | 277,594 | 02/06/2015 | 10/15/2020 |
| 57629W-BS-8 | MassMutual Global Funding | | | | 1FE | 7,720,768 | 100.3340 | 7,760,843 | 7,735,000 | 7,727,449 | | 2,810 | | | 2.100 | 2.139 | FA | 67,230 | 162,435 | 07/26/2013 | 08/02/2018 |
| 57629W-BV-1 | MassMutual Global Funding | | | | 1FE | 2,230,242 | 101.3720 | 2,128,816 | 2,100,000 | 2,219,756 | | (10,486) | | | 3.600 | 2.822 | AO | 17,220 | 75,600 | 02/27/2015 | 04/09/2024 |
| 581557-BD-6 | McKesson Corporation | | | | 2FE | 3,905,000 | 99.6030 | 3,889,505 | 3,905,000 | 3,905,000 | | | | | 2.284 | 2.284 | MS | 26,262 | 89,190 | 03/05/2014 | 03/15/2019 |
| 58155Q-AF-0 | Mckesson Corp | | | | 2FE | 5,271,787 | 98.7150 | 5,256,574 | 5,325,000 | 5,273,745 | | 1,957 | | | 1.400 | 1.848 | MS | 21,951 | | 12/01/2015 | 03/15/2018 |
| 585055-BC-9 | Medtronic Inc | | | 1 | 1FE | 4,415,208 | 102.4270 | 4,301,951 | 4,200,000 | 4,396,718 | | (18,490) | | | 3.625 | 2.960 | MS | 44,829 | 152,250 | 02/19/2015 | 03/15/2024 |
| 585055-BS-4 | Medtronic Inc | | | | 1FE | 10,490,471 | 100.8170 | 10,132,109 | 10,050,000 | 10,477,640 | | (12,830) | | | 3.500 | 2.967 | MS | 103,571 | 141,225 | 12/01/2015 | 03/15/2025 |
| 58506Y-AH-5 | Medstar Health Inc | | | | 1FE | 5,000,000 | 92.6390 | 4,631,930 | 5,000,000 | 5,000,000 | | | | | 2.899 | 2.899 | FA | 54,759 | 74,086 | 01/29/2015 | 08/15/2023 |
| 58506Y-AN-2 | Medstar Health Inc | | | | 1FE | 5,918,768 | 91.3790 | 5,555,831 | 6,080,000 | 5,919,609 | | 841 | | | 3.499 | 3.757 | FA | 80,368 | 72,966 | 12/01/2015 | 08/15/2028 |
| 58933Y-AR-6 | Merck & Co. Inc. | | | 1 | 1FE | 7,612,419 | 97.3510 | 7,422,999 | 7,625,000 | 7,613,406 | | 987 | | | 2.750 | 2.769 | FA | 82,128 | 104,844 | 02/05/2015 | 02/10/2025 |
| 59156R-BF-4 | Metlife Inc | | | | 1FE | 3,733,712 | 99.7750 | 3,651,754 | 3,660,000 | 3,726,260 | | (7,452) | | | 3.048 | 2.770 | MJSD | 4,958 | 111,557 | 02/11/2015 | 12/15/2022 |
| 61746B-CY-0 | Morgan Stanley | | | | 1FE | 3,033,913 | 117.0760 | 2,897,626 | 2,475,000 | 3,005,788 | | (28,125) | | | 6.250 | 3.777 | FA | 61,016 | 67,188 | 12/01/2015 | 08/09/2026 |
| 617482-4M-3 | MORGAN STANLEY | | | | 2FE | 6,086,583 | 106.1250 | 5,943,011 | 5,600,000 | 6,048,648 | | (37,935) | | | 4.875 | 3.544 | MN | 45,500 | 214,500 | 12/01/2015 | 11/01/2022 |
| 62547Y-AA-3 | Multistate Liquid Trust | | | 2 | 1FE | 437,482 | 99.7080 | 434,726 | 436,000 | 437,396 | | (87) | | | 1.390 | 1.200 | JD | 269 | 4,865 | 05/12/2015 | 12/15/2018 |
| 62718Q-AA-3 | Murray Street Inv Trust I | | | | 1FE | 1,502,241 | 103.0300 | 1,454,779 | 1,412,000 | 1,464,972 | | (37,269) | | | 4.647 | 1.450 | JD | 5,468 | 65,616 | 02/23/2015 | 03/09/2017 |
| 628530-AX-5 | Mylan Inc | | | | 2FE | 11,154,402 | 99.2310 | 11,014,641 | 11,100,000 | 11,146,808 | | (9,521) | | | 2.600 | 2.423 | JD | 5,612 | 302,350 | 06/02/2015 | 06/24/2018 |
| 631103-AF-5 | NASDAQ OMX Group | | | 1 | 2FE | 11,612,570 | 100.8530 | 11,245,154 | 11,150,000 | 11,577,209 | | (35,360) | | | 4.250 | 3.702 | JD | 39,490 | 411,188 | 12/01/2015 | 06/01/2024 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 637432-KT-1 | National Rural Util Coop | | | | 1FE | 4,831,280 | 107.6250 | 4,304,996 | 4,000,000 | 4,335,540 | | (157,688) | | | 5.450 | 1.354 | FA | 90,833 | 218,000 | 10/17/2012 | 02/01/2018 |
| 637432-MX-0 | National Rural Util Coop | | | 1 | 1FE | 8,996,130 | 100.2540 | 9,022,833 | 9,000,000 | 8,997,574 | | 753 | | | 2.150 | 2.159 | FA | 80,625 | 193,500 | 01/21/2014 | 02/01/2019 |
| 63946B-AE-0 | Nbcuniversal Media Llc | | | | 1FE | 7,446,400 | 108.6230 | 7,060,495 | 6,500,000 | 7,111,289 | | (107,719) | | | 4.375 | 2.454 | AO | 71,094 | 284,375 | 10/18/2012 | 04/01/2021 |
| 64952W-BF-9 | New York Life Global Fdg | | | | 1FE | 4,367,169 | 100.3910 | 4,392,106 | 4,375,000 | 4,372,880 | | 1,516 | | | 1.650 | 1.686 | MN | 9,224 | 72,188 | 02/07/2012 | 05/15/2017 |
| 65364U-AH-9 | Niagara Mohawk Power | | | 1 | 1FE | 1,340,006 | 98.1850 | 1,325,496 | 1,350,000 | 1,340,053 | | 47 | | | 4.278 | 4.336 | AO | 14,438 | | 12/01/2015 | 10/01/2034 |
| 65364U-AK-2 | Niagara Mohawk Power | | | 1 | 1FE | 13,707,055 | 100.3830 | 13,130,057 | 13,080,000 | 13,655,825 | | (51,231) | | | 3.508 | 2.920 | AO | 114,712 | 466,494 | 02/11/2015 | 10/01/2024 |
| 65473Q-AT-0 | Nisource Finance Corp | | | | 2FE | 2,825,228 | 112.1840 | 2,580,234 | 2,300,000 | 2,567,136 | | (83,138) | | | 6.800 | 2.786 | JJ | 72,118 | 156,400 | 10/16/2012 | 01/15/2019 |
| 664675-AA-3 | Northeastern University | | | | 1FE | 1,000,000 | 99.9290 | 999,285 | 1,000,000 | 1,000,000 | | | | | 0.975 | 0.975 | MS | 3,250 | 9,750 | 01/10/2014 | 03/01/2016 |
| 664675-AB-1 | Northeastern University | | | | 1FE | 1,000,000 | 100.0080 | 1,000,084 | 1,000,000 | 1,000,000 | | | | | 1.578 | 1.578 | MS | 5,260 | 15,780 | 01/10/2014 | 03/01/2017 |
| 664675-AD-7 | Northeastern University | | | | 1FE | 1,060,000 | 100.9840 | 1,070,434 | 1,060,000 | 1,060,000 | | | | | 2.722 | 2.722 | MS | 9,618 | 28,852 | 01/10/2014 | 03/01/2019 |
| 664675-AG-0 | Northeastern University | | | | 1FE | 625,000 | 102.5550 | 640,969 | 625,000 | 625,000 | | | | | 3.941 | 3.941 | MS | 8,210 | 24,630 | 01/10/2014 | 03/01/2022 |
| 674599-BY-0 | Occidental Petroleum Cor | | | | 1FE | 2,819,300 | 104.9150 | 2,622,885 | 2,500,000 | 2,696,400 | | (35,855) | | | 4.100 | 2.447 | FA | 42,708 | 102,500 | 06/13/2012 | 02/01/2021 |
| 674599-CC-7 | Occidental Petroleum Cor | | | 1 | 1FE | 2,161,300 | 97.7770 | 1,955,546 | 2,000,000 | 2,108,079 | | (17,090) | | | 3.125 | 2.141 | FA | 23,611 | 62,500 | 10/18/2012 | 02/15/2022 |
| 68233D-AR-8 | Oncor Electric Delivery | | | | 2FE | 1,910,091 | 120.0750 | 1,837,148 | 1,530,000 | 1,848,400 | | (36,806) | | | 7.000 | 3.474 | MS | 35,700 | 93,100 | 12/01/2015 | 09/01/2022 |
| 68233J-AR-5 | Oncor Electric Delivery | | | 1 | 2FE | 5,945,181 | 103.9220 | 5,757,268 | 5,540,000 | 5,875,330 | | (44,410) | | | 4.100 | 3.017 | JD | 18,928 | 197,210 | 12/01/2015 | 06/01/2022 |
| 68235P-AD-0 | One Gas Inc | | | 1 | 1FE | 8,350,000 | 99.4370 | 8,302,956 | 8,350,000 | 8,350,000 | | | | | 2.070 | 2.070 | FA | 72,019 | 172,844 | 10/10/2014 | 02/01/2019 |
| 68389X-AN-5 | Oracle Corp | | | | 1FE | 402,018 | 100.0530 | 400,212 | 400,000 | 401,449 | | (569) | | | 1.200 | 0.995 | AO | 1,013 | 2,400 | 04/16/2015 | 10/15/2017 |
| 68389X-AQ-8 | Oracle Corp | | | | 1FE | 9,721,177 | 101.5440 | 9,595,917 | 9,450,000 | 9,665,848 | | (55,330) | | | 2.375 | 1.602 | JJ | 103,491 | 97,374 | 12/01/2015 | 01/15/2019 |
| 693475-AP-0 | Pnc Financial Services | | | 1 | 1FE | 2,194,372 | 102.3920 | 2,201,428 | 2,150,000 | 2,193,992 | | (380) | | | 3.900 | 3.611 | AO | 14,441 | | 12/01/2015 | 04/29/2024 |
| 69349L-AM-0 | PNC Bank NA | | | 1 | 1FE | 16,248,800 | 103.1330 | 15,676,201 | 15,200,000 | 16,146,899 | | (101,901) | | | 3.800 | 2.869 | JJ | 250,293 | 288,800 | 01/30/2015 | 07/25/2023 |
| 69371R-L7-9 | Paccar Financial Corp | | | | 1FE | 7,135,000 | 100.1960 | 7,148,985 | 7,135,000 | 7,135,000 | | | | | 1.062 | 0.841 | MJSD | 5,473 | 63,311 | 12/03/2013 | 12/06/2018 |
| 695114-CM-8 | Pacificorp | | | 1 | 1FE | 3,973,725 | 105.1770 | 3,681,202 | 3,500,000 | 3,803,003 | | (54,547) | | | 3.850 | 2.086 | JD | 5,989 | 134,749 | 10/16/2012 | 06/15/2021 |
| 70213H-AB-4 | Partners Healthcare Syst | | | | 1FE | 2,079,476 | 103.1280 | 2,062,568 | 2,000,000 | 2,071,214 | | (6,260) | | | 3.443 | 2.741 | JJ | 34,430 | 34,429 | 12/01/2015 | 07/01/2021 |
| 70466W-AA-7 | Peachtree Funding Trust | | | | 2FE | 8,025,000 | 99.2780 | 7,967,051 | 8,025,000 | 8,025,000 | | | | | 3.976 | 3.976 | FA | 120,539 | 131,175 | 03/10/2015 | 02/15/2025 |
| 709599-AL-8 | Penske Truck Leasing | | | | 2FE | 736,531 | 100.6290 | 734,595 | 730,000 | 736,336 | | (195) | | | 2.875 | 2.520 | JJ | 9,561 | | 12/01/2015 | 07/17/2018 |
| 709599-AN-4 | Penske Truck Leasing | | | | 2FE | 6,603,087 | 100.6190 | 6,389,325 | 6,350,000 | 6,581,774 | | (21,312) | | | 4.250 | 3.657 | JJ | 122,943 | 103,063 | 12/01/2015 | 01/17/2023 |
| 718172-AH-2 | Philip Morris Intl Inc | | | | 1FE | 1,456,598 | 108.8950 | 1,415,635 | 1,300,000 | 1,383,515 | | (18,273) | | | 4.500 | 2.877 | MS | 15,438 | 58,500 | 10/25/2011 | 03/26/2020 |
| 718172-AT-6 | Philip Morris Intl Inc | | | | 1FE | 3,156,437 | 97.9810 | 3,032,503 | 3,095,000 | 3,137,968 | | (5,930) | | | 2.500 | 2.274 | FA | 27,726 | 77,375 | 10/16/2012 | 08/22/2022 |
| 718172-BM-0 | Philip Morris Intl Inc | | | | 1FE | 5,754,827 | 100.5280 | 5,654,716 | 5,625,000 | 5,745,912 | | (8,916) | | | 3.250 | 2.972 | MN | 25,898 | 139,750 | 12/01/2015 | 11/10/2024 |
| 723787-AK-3 | Pioneer Natural Resource | | | 1 | 2FE | 7,813,232 | 91.2900 | 7,029,315 | 7,700,000 | 7,798,125 | | (13,434) | | | 3.950 | 3.721 | JJ | 140,247 | 304,149 | 10/28/2014 | 07/15/2022 |
| 74256L-AG-4 | Principal Life Global Fnd III | | | | 1FE | 8,256,546 | 100.4850 | 8,315,116 | 8,275,000 | 8,264,567 | | 3,581 | | | 2.250 | 2.297 | AO | 39,306 | 186,187 | 09/23/2013 | 10/15/2018 |
| 743263-AE-5 | Progress Energy Inc | | | | 2FE | 4,149,116 | 128.8700 | 3,672,806 | 2,850,000 | 4,097,135 | | (51,980) | | | 7.750 | 3.900 | MS | 73,625 | 220,874 | 02/11/2015 | 03/01/2031 |
| 743263-AN-5 | Progress Energy Inc | | | | 2FE | 1,745,741 | 113.4330 | 1,593,738 | 1,405,000 | 1,563,280 | | (46,036) | | | 7.050 | 3.313 | MS | 29,165 | 99,052 | 10/28/2011 | 03/15/2019 |
| 743755-AE-0 | Providence Hlth & Serv | | | | 1FE | 8,635,544 | 103.1550 | 7,654,071 | 7,420,000 | 7,640,824 | | (290,261) | | | 5.800 | 1.778 | AO | 107,590 | 430,360 | 06/27/2012 | 10/01/2016 |
| 743755-AM-2 | Providence Hlth & Serv | | | | 1FE | 6,907,702 | 100.4220 | 6,929,132 | 6,900,000 | 6,907,351 | | (351) | | | 1.276 | 1.174 | JAJO | 22,491 | 67,180 | 12/01/2015 | 10/01/2017 |
| 743759-AQ-5 | Providence Health System | | | 2 | 1FE | 7,893,871 | 104.6210 | 7,176,980 | 6,860,000 | 7,852,026 | | (41,844) | | | 5.390 | 4.076 | AO | 92,439 | 369,754 | 02/12/2015 | 10/01/2030 |
| 74432Q-BG-9 | Prudential Financial Inc | | | | 2FE | 7,022,180 | 116.0520 | 6,382,844 | 5,500,000 | 6,326,676 | | (224,982) | | | 7.375 | 2.780 | JD | 18,028 | 405,625 | 10/22/2012 | 06/15/2019 |
| 74432Q-BW-4 | Prudential Financial Inc | | | | 2FE | 1,078,736 | 100.7140 | 1,087,711 | 1,080,000 | 1,079,319 | | 249 | | | 2.300 | 2.325 | FA | 9,384 | 24,840 | 08/12/2013 | 08/15/2018 |
| 74432Q-BZ-7 | Prudential Financial Inc | | | | 2FE | 1,310,979 | 100.4150 | 1,305,400 | 1,300,000 | 1,310,885 | | (94) | | | 3.500 | 3.384 | MN | 5,814 | | 12/01/2015 | 05/15/2024 |
| 744448-CD-1 | Public Service Colorado | | | 1 | 1FE | 2,199,440 | 103.2610 | 2,065,215 | 2,000,000 | 2,118,385 | | (25,800) | | | 3.200 | 1.786 | MN | 8,178 | 64,000 | 10/16/2012 | 11/15/2020 |
| 74456Q-BE-5 | Pub Svc Elec & Gas | | | | 1FE | 9,649,061 | 101.1030 | 9,528,995 | 9,425,000 | 9,599,878 | | (49,182) | | | 2.300 | 1.596 | MS | 63,828 | 188,024 | 12/01/2015 | 09/15/2018 |
| 748356-AA-0 | Questar Corp | | | | 1FE | 1,547,381 | 100.0500 | 1,550,773 | 1,550,000 | 1,549,955 | | 529 | | | 2.750 | 2.785 | FA | 17,760 | 42,624 | 12/07/2010 | 02/01/2016 |
| 755111-BY-6 | Raytheon Company | | | | 1FE | 4,136,826 | 100.1980 | 4,053,016 | 4,045,000 | 4,129,985 | | (6,841) | | | 3.150 | 2.882 | JD | 5,663 | 132,018 | 02/23/2015 | 12/15/2024 |
| 756109-AQ-7 | Realty Income Corp | | | 1 | 2FE | 6,361,918 | 98.0980 | 5,910,423 | 6,025,000 | 6,333,039 | | (28,879) | | | 3.875 | 3.169 | JJ | 107,655 | 116,733 | 02/03/2015 | 07/15/2024 |
| 760759-AH-3 | Republic Services Inc | | | | 2FE | 5,586,280 | 108.5960 | 5,348,358 | 4,925,000 | 5,287,716 | | (80,257) | | | 5.000 | 3.101 | MS | 82,083 | 246,250 | 02/10/2012 | 03/01/2020 |
| 760759-AQ-3 | Republic Services Inc | | | 1 | 2FE | 11,651,328 | 96.2700 | 11,263,602 | 11,700,000 | 11,654,735 | | 3,407 | | | 3.200 | 3.249 | MS | 110,240 | 191,360 | 03/04/2015 | 03/15/2025 |
| 761713-AU-0 | Reynolds American Inc | | | | 2FE | 4,288,522 | 106.7510 | 3,949,772 | 3,700,000 | 3,922,572 | | (148,496) | | | 6.750 | 2.509 | JD | 11,100 | 249,750 | 06/27/2013 | 06/15/2017 |
| 771196-BE-1 | Roche Holding Inc | | | 1 | 1FE | 17,142,402 | 102.3470 | 16,641,589 | 16,260,000 | 17,072,811 | | (69,592) | | | 3.350 | 2.688 | MS | 137,690 | 471,646 | 12/01/2015 | 09/30/2024 |
| 78355H-JW-0 | Ryder System Inc | | | 1 | 2FE | 1,383,338 | 99.3930 | 1,376,587 | 1,385,000 | 1,383,878 | | 310 | | | 2.550 | 2.575 | JD | 2,943 | 35,317 | 02/18/2014 | 06/01/2019 |
| 78573A-AA-8 | Sabmiller Holdings Inc | | | | 1FE | 13,781,633 | 102.8480 | 12,856,050 | 12,500,000 | 13,370,602 | | (132,000) | | | 3.750 | 2.500 | JJ | 216,146 | 468,750 | 10/16/2012 | 01/15/2022 |
| 808513-AL-9 | Charles Schwab Corp | | | 1 | 1FE | 10,007,790 | 98.3510 | 9,884,315 | 10,050,000 | 10,010,759 | | 2,969 | | | 3.000 | 3.049 | MS | 92,963 | 150,750 | 03/03/2015 | 03/10/2025 |
| 811065-AA-9 | Scripps Networks Interac | | | | 2FE | 16,506,420 | 100.7100 | 16,113,648 | 16,000,000 | 16,237,886 | | (246,717) | | | 2.700 | 1.128 | JD | 19,200 | 432,000 | 12/04/2014 | 12/15/2016 |
| 816851-AV-1 | Sempra Energy | | | 1 | 2FE | 8,947,698 | 99.4480 | 8,552,554 | 8,600,000 | 8,918,450 | | (29,248) | | | 3.550 | 3.037 | JD | 13,569 | 305,300 | 02/11/2015 | 06/15/2024 |
| 824348-AP-1 | Sherwin-Williams Co | | | | 1FE | 1,504,351 | 99.1460 | 1,487,183 | 1,500,000 | 1,503,210 | | (1,142) | | | 1.350 | 1.239 | JD | 900 | 20,250 | 04/16/2015 | 12/15/2017 |
| 828807-CN-5 | Simon Property Group Lp | | | 1 | 1FE | 12,069,353 | 97.7180 | 11,823,902 | 12,100,000 | 12,066,810 | | (2,542) | | | 2.750 | 2.791 | FA | 138,646 | 127,875 | 12/01/2015 | 02/01/2023 |
| 832696-AH-1 | JM Smucker Co | | | | 2FE | 1,712,932 | 99.4950 | 1,711,317 | 1,720,000 | 1,713,164 | | 233 | | | 3.000 | 3.071 | MS | 15,193 | | 10/13/2015 | 03/15/2022 |
| 842400-FR-9 | Southern Cal Edison | | | 1 | 1FE | 3,423,180 | 105.7990 | 3,173,961 | 3,000,000 | 3,269,698 | | (49,003) | | | 3.875 | 2.033 | JD | 9,688 | 116,250 | 10/16/2012 | 06/01/2021 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 845743-BP-7 | Southwestern Public Serv | | | 1 | 1FE | 4,451,145 | 101.0690 | 4,345,954 | 4,300,000 | 4,437,745 | | (13,400) | | | 3.300 | 2.847 | JD | 6,307 | 141,900 | 02/10/2015 | 06/15/2024 |
| 86787E-AP-2 | Suntrust Bank | | | 1 | 1FE | 8,349,249 | 99.7880 | 8,332,306 | 8,350,000 | 8,349,730 | | 237 | | | 1.350 | 1.353 | FA | 42,585 | 112,725 | 01/21/2014 | 02/15/2017 |
| 86944B-AC-7 | Sutter Health | | | | 1FE | 16,708,588 | 97.5740 | 16,367,955 | 16,775,000 | 16,709,723 | | 1,136 | | | 2.286 | 2.375 | FA | 144,869 | 309,753 | 12/01/2015 | 08/15/2053 |
| 87165B-AC-7 | Synchrony Financial | | | 1 | 2FE | 2,738,377 | 99.8910 | 2,737,002 | 2,740,000 | 2,739,109 | | 519 | | | 3.750 | 3.756 | FA | 38,817 | 90,242 | 12/01/2015 | 08/15/2021 |
| 87165B-AD-5 | Synchrony Financial | | | 1 | 2FE | 11,702,001 | 98.6460 | 11,048,374 | 11,200,000 | 11,663,489 | | (38,512) | | | 4.250 | 3.670 | FA | 179,822 | 206,656 | 12/01/2015 | 08/15/2024 |
| 87246Y-AA-4 | TIAA Asset Mgmt Fin LLC | | | | 2FE | 2,858,570 | 100.1990 | 2,865,700 | 2,860,000 | 2,859,496 | | 784 | | | 2.950 | 2.955 | MN | 14,062 | 73,363 | 12/01/2015 | 11/01/2019 |
| 883556-BD-3 | Thermo Fisher Scientific | | | | 2FE | 2,088,767 | 99.6460 | 2,082,610 | 2,090,000 | 2,089,574 | | 388 | | | 1.300 | 1.319 | FA | 11,321 | 27,170 | 12/04/2013 | 02/01/2017 |
| 884903-BN-4 | Thomson Reuters Corp | | | | 2FE | 8,012,162 | 99.5220 | 8,011,497 | 8,050,000 | 8,033,188 | | 10,260 | | | 1.300 | 1.485 | FA | 37,209 | 88,400 | 12/01/2015 | 02/23/2017 |
| 887317-AV-7 | Time Warner Inc | | | 1 | 2FE | 8,853,855 | 98.1240 | 8,340,574 | 8,500,000 | 8,823,420 | | (30,435) | | | 3.550 | 3.021 | JD | 25,146 | 301,750 | 02/06/2015 | 06/01/2024 |
| 88731E-AF-7 | Time Warner Entertainment | | | | 2FE | 2,381,772 | 122.8090 | 2,222,841 | 1,810,000 | 2,336,167 | | (45,606) | | | 8.375 | 3.732 | MS | 44,634 | 79,981 | 12/01/2015 | 03/15/2023 |
| 90131H-AE-5 | 21St Century Fox America | | | 1 | 2FE | 8,527,916 | 100.8260 | 8,091,254 | 8,025,000 | 8,486,684 | | (41,232) | | | 3.700 | 2.926 | MS | 87,428 | 261,220 | 12/01/2015 | 09/15/2024 |
| 90131H-AN-5 | 21St Century Fox America | | | | 2FE | 1,113,465 | 113.5840 | 1,107,440 | 975,000 | 1,109,978 | | (3,488) | | | 6.900 | 2.335 | MS | 22,425 | | 12/01/2015 | 03/01/2019 |
| 90131H-AP-0 | 21St Century Fox America | | | | 2FE | 4,039,334 | 111.8410 | 3,914,449 | 3,500,000 | 3,969,576 | | (69,758) | | | 5.650 | 2.554 | FA | 74,706 | 98,875 | 04/06/2015 | 08/15/2020 |
| 90131H-BA-2 | 21St Century Fox America | | | | 2FE | 2,498,473 | 119.7700 | 2,395,408 | 2,000,000 | 2,477,714 | | (20,759) | | | 7.300 | 4.722 | AO | 24,739 | 146,000 | 04/06/2015 | 04/30/2028 |
| 90261X-FA-5 | UBS AG Stamford CT | | E | | 1FE | 2,891,693 | 108.3800 | 2,644,462 | 2,440,000 | 2,636,006 | | (81,653) | | | 5.750 | 2.171 | AO | 25,722 | 140,300 | 10/16/2012 | 04/25/2018 |
| 90320W-AA-1 | Upmc Health System Series 11 B | | | | 1FE | 10,633,300 | 102.6710 | 10,267,100 | 10,000,000 | 10,432,458 | | (65,277) | | | 3.853 | 3.053 | JD | 17,124 | 385,300 | 10/23/2012 | 12/15/2021 |
| 91159H-HE-3 | Us Bancorp | | | 1 | 1FE | 6,791,568 | 100.6140 | 6,841,759 | 6,800,000 | 6,795,088 | | 1,646 | | | 1.950 | 1.976 | MN | 16,943 | 132,600 | 11/04/2013 | 11/15/2018 |
| 91159H-HG-8 | Us Bancorp | | | 1 | 1FE | 3,717,741 | 104.7170 | 3,607,483 | 3,445,000 | 3,693,240 | | (24,501) | | | 3.700 | 2.692 | JJ | 53,464 | 63,733 | 02/06/2015 | 01/30/2024 |
| 91159H-HK-9 | Us Bancorp | | | 1 | 1FE | 5,283,432 | 101.6190 | 5,182,589 | 5,100,000 | 5,270,005 | | (13,427) | | | 3.600 | 3.155 | MS | 56,100 | 144,000 | 12/01/2015 | 09/11/2024 |
| 91324P-AW-2 | Unitedhealth Group Inc | | | | 1FE | 2,205,140 | 106.3770 | 2,127,548 | 2,000,000 | 2,143,029 | | (62,111) | | | 6.000 | 1.030 | JD | 5,333 | 120,000 | 05/07/2015 | 06/15/2017 |
| 91324P-BV-3 | Unitedhealth Group Inc | | | 1 | 1FE | 2,949,261 | 99.8720 | 2,871,309 | 2,875,000 | 2,925,227 | | (7,695) | | | 2.875 | 2.557 | MS | 24,338 | 82,656 | 10/11/2012 | 03/15/2022 |
| 91324P-BZ-4 | Unitedhealth Group Inc | | | | 1FE | 314,502 | 98.0220 | 308,769 | 315,000 | 314,637 | | 46 | | | 2.750 | 2.768 | FA | 3,273 | 8,663 | 10/17/2012 | 02/15/2023 |
| 91324P-CB-6 | Unitedhealth Group Inc | | | | 1FE | 2,459,467 | 98.8950 | 2,447,649 | 2,475,000 | 2,459,865 | | 398 | | | 1.625 | 1.822 | MS | 11,842 | | 12/01/2015 | 03/15/2019 |
| 92343V-CH-5 | VERIZON COMMUNICATIONS | | | | 2FE | 12,510,697 | 100.3480 | 12,519,379 | 12,476,000 | 12,505,779 | | (4,917) | | | 2.625 | 2.564 | FA | 118,262 | 163,748 | 03/30/2015 | 02/21/2020 |
| 927804-FN-9 | Virginia Elec & Power Co | | | | 1FE | 9,626,483 | 98.5260 | 9,483,166 | 9,625,000 | 9,622,975 | | (1,229) | | | 2.750 | 2.753 | MS | 77,936 | 229,625 | 12/01/2015 | 03/15/2023 |
| 92890H-AB-8 | Wea Finance LLC Westfiel | | | | 2FE | 5,728,520 | 99.1760 | 5,692,714 | 5,740,000 | 5,731,338 | | 2,187 | | | 2.700 | 2.743 | MS | 44,772 | 154,980 | 09/10/2014 | 09/17/2019 |
| 931142-CG-6 | Wal-Mart Stores Inc | | | | 1FE | 2,649,690 | 105.3130 | 2,632,823 | 2,500,000 | 2,640,302 | | (9,388) | | | 5.375 | 0.884 | AO | 32,101 | | 12/01/2015 | 04/05/2017 |
| 94973V-AX-5 | Wellpoint Inc | | | | 2FE | 8,734,066 | 98.1430 | 8,415,771 | 8,575,000 | 8,716,466 | | (17,600) | | | 3.125 | 2.840 | MN | 34,240 | 267,969 | 02/06/2015 | 05/15/2022 |
| 94974B-FL-9 | WELLS FARGO & COMPANY | | | | 1FE | 5,036,200 | 100.1580 | 5,007,900 | 5,000,000 | 5,012,343 | | (22,238) | | | 1.250 | 0.801 | JJ | 27,951 | 62,500 | 12/02/2014 | 07/20/2016 |
| 94974B-FN-5 | WELLS FARGO & COMPANY | | | | 1FE | 16,591,052 | 103.8570 | 16,071,886 | 15,475,000 | 16,494,977 | | (96,076) | | | 4.125 | 3.145 | FA | 241,152 | 532,125 | 12/01/2015 | 08/15/2023 |
| 959802-AP-4 | Western Union Co/The | | | | 2FE | 2,161,419 | 102.5040 | 2,152,580 | 2,100,000 | 2,159,604 | | (1,815) | | | 3.650 | 2.531 | FA | 27,466 | | 12/01/2015 | 08/22/2018 |
| 96949L-AA-3 | Williams Partners LP | | | 1 | 2FE | 13,495,680 | 78.6420 | 10,616,657 | 13,500,000 | 13,496,272 | | 592 | | | 3.600 | 3.605 | MS | 143,100 | 259,200 | 02/26/2015 | 03/15/2022 |
| 96950F-AQ-7 | Williams Partners Lp | | | 1 | 2FE | 7,307,277 | 75.1450 | 5,508,136 | 7,330,000 | 7,310,122 | | 1,818 | | | 3.900 | 3.936 | JJ | 131,818 | 300,164 | 06/24/2014 | 01/15/2025 |
| 96950H-AD-2 | Williams Partners LP | | | | 2FE | 1,256,155 | 101.9740 | 1,223,682 | 1,200,000 | 1,252,238 | | (3,917) | | | 7.250 | 3.128 | FA | 36,250 | | 12/01/2015 | 02/01/2017 |
| 98978V-AB-9 | Zoetis Inc | | | 1 | 2FE | 291,602 | 95.4850 | 291,228 | 305,000 | 291,743 | | 141 | | | 3.250 | 3.959 | FA | 4,130 | | 12/01/2015 | 02/01/2023 |
| 000000-00-0 | First Hawaiian Bank | | M | | 1FE | 50,000 | 100.0000 | 50,000 | 50,000 | 50,000 | | | | | 0.500 | 0.500 | APR | 171 | | 04/26/2015 | 04/26/2018 |
| 008916-AK-4 | Agrium Inc | | A | 1 | 2FE | 3,053,880 | 95.6650 | 2,869,959 | 3,000,000 | 3,037,785 | | (5,187) | | | 3.150 | 2.936 | AO | 23,625 | 94,500 | 10/15/2012 | 10/01/2022 |
| 008916-AP-3 | Agrium Inc | | A | 1 | 2FE | 6,670,062 | 91.2360 | 6,135,601 | 6,725,000 | 6,673,933 | | 3,871 | | | 3.375 | 3.472 | MS | 66,830 | 121,680 | 03/05/2015 | 03/15/2025 |
| 292505-AJ-3 | Encana Corp | | A | | 2FE | 2,981,908 | 82.5420 | 2,269,913 | 2,750,000 | 2,906,767 | | (24,197) | | | 3.900 | 2.839 | MN | 13,704 | 107,250 | 10/16/2012 | 11/15/2021 |
| 41754W-AP-6 | Harvest Operations Corp | | A | | 1FE | 9,713,369 | 99.5790 | 9,684,077 | 9,725,000 | 9,718,260 | | 1,939 | | | 2.125 | 2.155 | MN | 26,980 | 179,031 | 12/01/2015 | 05/14/2018 |
| 78008S-7D-2 | ROYAL BANK OF CANADA | | A | | 1FE | 4,125,000 | 100.8080 | 4,158,309 | 4,125,000 | 4,125,000 | | | | | 2.200 | 2.200 | JJ | 38,821 | 90,750 | 07/24/2013 | 07/27/2018 |
| 867224-AA-5 | Suncor Energy Inc | | A | | 1FE | 1,568,520 | 94.1880 | 1,488,168 | 1,580,000 | 1,569,501 | | 896 | | | 3.600 | 3.688 | JD | 4,740 | 49,593 | 12/01/2015 | 12/01/2024 |
| 893526-8Y-2 | TRANS-CANADA PIPELINES | | A | | 1FE | 8,943,309 | 111.3940 | 7,769,745 | 6,975,000 | 7,922,958 | | (296,994) | | | 7.125 | 2.455 | JJ | 229,158 | 496,969 | 06/15/2012 | 01/15/2019 |
| 89352H-AF-6 | Trans-Canada Pipelines | | A | | 1FE | 1,278,346 | 109.1010 | 1,254,656 | 1,150,000 | 1,274,496 | | (3,849) | | | 6.500 | 2.225 | FA | 28,239 | | 12/01/2015 | 08/15/2018 |
| 00131L-2A-2 | Aia Group Ltd | | F | | 1FE | 3,378,087 | 99.4450 | 3,371,199 | 3,390,000 | 3,381,896 | | 2,135 | | | 2.250 | 2.328 | MS | 23,306 | 66,713 | 12/01/2015 | 03/11/2019 |
| 00131L-AB-1 | Aia Group Ltd | | F | 1 | 1FE | 3,925,009 | 96.5220 | 3,793,322 | 3,930,000 | 3,925,356 | | 347 | | | 3.200 | 3.215 | MS | 38,427 | 62,880 | 03/04/2015 | 03/11/2025 |
| 00185A-AF-1 | Aon Plc | | F | 1 | 2FE | 6,154,185 | 97.6020 | 5,856,132 | 6,000,000 | 6,141,674 | | (12,511) | | | 3.500 | 3.170 | JD | 9,917 | 210,000 | 02/24/2015 | 06/14/2024 |
| 00507U-AF-8 | Actavis Funding SCS | | F | 1 | 2FE | 10,020,696 | 100.1780 | 9,817,454 | 9,800,000 | 10,003,681 | | (17,015) | | | 3.850 | 3.556 | JD | 16,769 | 377,300 | 02/27/2015 | 06/15/2024 |
| 00507U-AS-0 | Actavis Funding SCS | | F | 1 | 2FE | 7,109,671 | 99.4890 | 7,098,562 | 7,135,000 | 7,111,393 | | 1,722 | | | 3.800 | 3.843 | MS | 79,833 | 137,824 | 03/03/2015 | 03/15/2025 |
| 05541V-AD-8 | Bg Energy Capital Plc | | F | | 1FE | 4,206,200 | 101.0790 | 4,043,160 | 4,000,000 | 4,036,367 | | (45,497) | | | 2.875 | 1.706 | AO | 24,278 | 115,000 | 03/02/2012 | 10/15/2016 |
| 05541V-AE-6 | Bg Energy Capital Plc | | F | | 1FE | 3,116,681 | 103.7810 | 2,957,750 | 2,850,000 | 3,045,681 | | (23,228) | | | 4.000 | 2.708 | AO | 24,067 | 68,000 | 12/01/2015 | 10/15/2021 |
| 05578D-AR-3 | BPCE SA | | F | | 1FE | 5,401,572 | 98.5960 | 5,324,162 | 5,400,000 | 5,401,237 | | (335) | | | 2.250 | 2.244 | JJ | 51,975 | 60,750 | 02/18/2015 | 01/27/2020 |
| 05578Q-AD-5 | Bpce Sa | | F | | 2FE | 4,855,260 | 95.9290 | 4,604,611 | 4,800,000 | 4,850,427 | | (4,833) | | | 4.500 | 4.359 | MS | 63,600 | 157,500 | 12/01/2015 | 03/15/2025 |
| 111013-AL-2 | British Sky Broadcasting | | F | | 2FE | 615,534 | 97.6680 | 605,539 | 620,000 | 615,578 | | 44 | | | 3.750 | 3.847 | MS | 6,781 | | 12/01/2015 | 09/16/2024 |
| 21685W-BT-3 | Rabobank Nederland | | F | | 1FE | 3,807,776 | 108.7560 | 3,670,508 | 3,375,000 | 3,651,182 | | (50,567) | | | 4.500 | 2.746 | JJ | 71,719 | 151,875 | 10/17/2012 | 01/11/2021 |
| 302154-BT-5 | Export Import Bank Korea | | F | | 1FE | 9,924,234 | 97.4020 | 9,740,230 | 10,000,000 | 9,928,214 | | 3,980 | | | 2.875 | 2.966 | JJ | 127,778 | 125,063 | 12/01/2015 | 01/21/2025 |
| 404280-AL-3 | Hsbc Holdings Plc | | F | | 1FE | 6,666,378 | 109.6900 | 6,307,192 | 5,750,000 | 6,375,935 | | (93,625) | | | 4.875 | 2.896 | JJ | 130,034 | 280,313 | 10/15/2012 | 01/14/2022 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 44841D-AB-8 | Hutch Whampoa Int 14 Ltd | | F | | 1FE | 5,793,272 | 99.2180 | 5,754,656 | 5,800,000 | 5,793,942 | | 573 | | | 3.625 | 3.639 | AO | 35,626 | 210,250 | 10/28/2014 | 10/31/2024 |
| 44841P-AA-3 | Hutchison Whampoa Int 09 Ltd | | F | | 1FE | 3,909,000 | 115.5840 | 3,467,511 | 3,000,000 | 3,477,293 | | (138,153) | | | 7.625 | 2.525 | AO | 52,104 | 228,750 | 10/12/2012 | 04/09/2019 |
| 449786-AQ-5 | ING Bank N.V. | | F | | 1FE | 1,413,864 | 102.4490 | 1,408,679 | 1,375,000 | 1,411,275 | | (2,590) | | | 3.750 | 1.488 | MS | 16,328 | | 12/01/2015 | 03/07/2017 |
| 471105-AA-4 | Japan Tobacco Inc | | F | | 1FE | 2,243,548 | 99.9210 | 2,243,226 | 2,245,000 | 2,244,538 | | 401 | | | 2.100 | 2.108 | JJ | 20,691 | 40,950 | 12/01/2015 | 07/23/2018 |
| 55608J-AF-5 | Macquarie Group Ltd | | F | | 1FE | 8,664,001 | 100.9220 | 8,527,943 | 8,450,000 | 8,620,070 | | (43,932) | | | 3.000 | 2.283 | JD | 19,717 | 234,375 | 12/01/2015 | 12/03/2018 |
| 714294-AF-2 | Perrigo Co Plc | | F | | 2FE | 3,455,994 | 98.5810 | 3,410,885 | 3,460,000 | 3,457,166 | | 950 | | | 2.300 | 2.330 | MN | 11,716 | 79,580 | 10/16/2014 | 11/08/2018 |
| 714295-AC-6 | Perrogi Finance PLC | | F | 1 | 2FE | 7,512,756 | 96.4850 | 7,212,269 | 7,475,000 | 7,509,234 | | (3,521) | | | 3.900 | 3.836 | JD | 12,957 | 280,099 | 12/01/2015 | 12/15/2024 |
| 74728G-AD-2 | Qbe Insurance Group Ltd | | F | | 2FE | 4,883,705 | 100.0900 | 4,869,359 | 4,865,000 | 4,877,948 | | (2,368) | | | 2.400 | 2.282 | MN | 19,460 | 100,080 | 12/01/2015 | 05/01/2018 |
| 806213-AA-2 | Scentre Group Trust | | F | 1 | 1FE | 5,387,192 | 98.6500 | 5,351,763 | 5,425,000 | 5,393,026 | | 5,082 | | | 2.375 | 2.537 | MN | 20,042 | 106,994 | 12/01/2015 | 11/05/2019 |
| 80685P-AA-6 | Schlumberger Norge | | F | 1 | 1FE | 5,703,000 | 106.0290 | 5,301,425 | 5,000,000 | 5,437,233 | | (85,495) | | | 4.200 | 2.263 | JJ | 96,833 | 210,000 | 10/19/2012 | 01/15/2021 |
| 85771P-AR-3 | Statoil Asa | | F | | 1FE | 4,811,269 | 99.9280 | 4,811,524 | 4,815,000 | 4,813,684 | | 1,103 | | | 1.950 | 1.960 | MN | 13,823 | 81,413 | 12/01/2015 | 11/08/2018 |
| 85771P-AX-0 | Statoil Asa | | F | | 1FE | 681,529 | 98.0790 | 671,840 | 685,000 | 681,880 | | 307 | | | 3.250 | 3.310 | MN | 3,154 | 19,338 | 12/01/2015 | 11/10/2024 |
| 86960B-AB-8 | Svenska Handelsbanken Ab | | F | | 1FE | 4,627,000 | 101.7190 | 4,450,224 | 4,375,000 | 4,447,721 | | (56,817) | | | 2.875 | 1.534 | AO | 30,397 | 125,781 | 10/15/2012 | 04/04/2017 |
| 87020P-AD-9 | Swedbank Ab | | F | | 1FE | 7,751,877 | 100.1280 | 7,774,970 | 7,765,000 | 7,756,539 | | 2,551 | | | 2.375 | 2.411 | FA | 63,522 | 184,419 | 02/20/2014 | 02/27/2019 |
| 89153V-AP-4 | Total Capital Intl Sa | | F | | 1FE | 1,310,845 | 99.6150 | 1,294,989 | 1,300,000 | 1,310,699 | | (146) | | | 2.750 | 2.588 | JD | 1,192 | 17,875 | 12/01/2015 | 06/19/2021 |
| 902133-AR-8 | Tyco Electronics Group S | | F | 1 | 1FE | 1,405,317 | 99.5410 | 1,403,522 | 1,410,000 | 1,405,893 | | 409 | | | 3.450 | 3.489 | FA | 20,269 | 42,380 | 12/01/2015 | 08/01/2024 |
| 98420E-AA-3 | XLIT Ltd | | F | | 2FE | 6,455,923 | 100.0180 | 6,471,178 | 6,470,000 | 6,462,687 | | 3,178 | | | 2.300 | 2.340 | JD | 6,614 | 137,080 | 12/01/2015 | 12/15/2018 |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | 1,438,818,022 | XXX | 1,385,928,951 | 1,378,998,676 | 1,423,207,849 | | (7,975,285) | | | XXX | XXX | XXX | 12,380,412 | 38,925,172 | XXX | XXX |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 | | | 2 | 1FM | 4,762,782 | 100.8120 | 4,167,254 | 4,133,684 | 4,212,630 | | (177,445) | | | 5.634 | 1.087 | MON | 19,408 | 232,887 | 10/11/2012 | 07/10/2046 |
| 07387B-FS-7 | Bear Stearns Comm Mtg Secur | | | 2 | 1FM | 661,735 | 100.0390 | 659,821 | 659,562 | 660,338 | | (1,396) | | | 5.620 | 3.089 | MON | 3,089 | | 12/01/2015 | 04/12/2038 |
| 07387J-AE-6 | Bear Stearns Commercial Mtge Series 2006-PW12 | | | 2 | 1FM | 1,095,153 | 100.6460 | 1,093,471 | 1,086,455 | 1,092,297 | | (2,856) | | | 5.713 | 2.552 | MON | 5,172 | | 12/01/2015 | 09/11/2038 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 | | | 2 | 1FM | 6,270,499 | 100.9470 | 5,470,982 | 5,419,669 | 5,528,388 | | (234,299) | | | 5.540 | 0.867 | MON | 25,021 | 313,088 | 10/11/2012 | 09/11/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 | | | 2 | 1FM | 9,127,051 | 101.3220 | 7,961,441 | 7,857,564 | 8,129,938 | | (271,403) | | | 5.537 | 1.168 | MON | 36,256 | 447,369 | 10/10/2012 | 10/12/2041 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 | | | 2 | 1FM | 13,937,345 | 102.8110 | 13,276,205 | 12,913,202 | 13,354,072 | | (398,341) | | | 5.331 | 1.613 | MON | 57,367 | 602,618 | 12/01/2015 | 02/11/2044 |
| 07388Y-AE-2 | Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 | | | 2 | 1FM | 6,572,377 | 102.3700 | 5,656,010 | 5,525,050 | 5,838,018 | | (225,484) | | | 5.722 | 1.039 | MON | 26,343 | 397,166 | 10/11/2012 | 06/11/2040 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 | | | 2 | 1FM | 10,648,930 | 103.7010 | 9,505,886 | 9,166,638 | 9,795,510 | | (392,692) | | | 5.886 | 1.124 | MON | 44,962 | 487,349 | 12/01/2015 | 11/15/2044 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA | | | 24 | 1FE | 2,750,989 | 6.1820 | 2,570,054 | | 2,646,227 | | (235,827) | | | 1.029 | 3.631 | MON | 35,635 | 288,681 | 12/01/2015 | 03/10/2048 |
| 12624P-AE-5 | Comm Mortgage Trust Series 2012-CR3 Class A3 | | | 2 | 1FM | 16,081,725 | 98.8640 | 15,867,688 | 16,050,000 | 16,069,017 | | (4,683) | | | 2.822 | 2.800 | MON | 37,744 | 392,964 | 12/01/2015 | 08/15/2022 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA | | | 24 | 1FE | 1,887,720 | 6.1850 | 1,769,313 | | 1,810,750 | | (181,847) | | | 0.971 | 3.523 | MON | 23,146 | 226,117 | 03/10/2015 | 04/15/2050 |
| 17321J-AB-0 | Citigroup Commercial Mtg Trust | | | 2 | 1FM | 14,085,072 | 102.6860 | 14,042,283 | 13,675,000 | 13,897,990 | | (84,313) | | | 3.161 | 2.506 | MON | 36,022 | 432,267 | 09/18/2013 | 09/10/2018 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA | | | 24 | 1FE | 4,668,563 | 7.3830 | 4,259,720 | | 4,476,781 | | (360,575) | | | 1.175 | 3.003 | MON | 56,477 | 479,180 | 04/06/2015 | 04/10/2048 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA | | | 24 | 1FE | 10,439,418 | 8.1160 | 9,820,911 | | 10,077,128 | | (986,800) | | | 1.233 | 3.602 | MON | 124,338 | 1,144,844 | 12/01/2015 | 02/10/2048 |
| 20047Q-AE-5 | Commercial Mtg PTC Series 2006-C7 Class A4 | | | 2 | 1FM | 1,157,801 | 100.8240 | 1,158,553 | 1,149,087 | 1,155,327 | | (2,474) | | | 5.768 | 3.181 | MON | 5,524 | | 12/01/2015 | 06/10/2046 |
| 20048E-AV-3 | Comm Mortgage Trust Series 2013-LC6 Class A2 | | | 2 | 1FM | 1,616,588 | 99.7990 | 1,611,754 | 1,615,000 | 1,616,494 | | (94) | | | 1.906 | 1.842 | MON | 2,565 | | 12/01/2015 | 01/10/2046 |
| 22546N-AD-6 | Credit Suisse Mortgage Trust Series 2008-C1 Class A3 | | | 2 | 1FM | 734,531 | 105.2130 | 726,337 | 690,349 | 732,254 | | (2,277) | | | 6.067 | 1.990 | MON | 3,490 | | 12/01/2015 | 02/15/2041 |
| 233050-AC-7 | Deutsche Bank UBS Series 2011-LC1A Class A3 | | | 2 | 1FM | 5,985,156 | 110.2280 | 5,511,410 | 5,000,000 | 5,612,325 | | (119,173) | | | 5.002 | 2.315 | MON | 20,842 | 250,100 | 10/11/2012 | 11/10/2046 |
| 36192K-AT-4 | GS Mortgage Securities Corp II Series 2012-GC17 Class A4 | | | 2 | 1FM | 4,983,273 | 102.3320 | 4,707,254 | 4,600,000 | 4,851,670 | | (42,074) | | | 3.377 | 2.333 | MON | 12,945 | 155,342 | 10/11/2012 | 03/10/2022 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA | | | 24 | 1FE | 9,082,219 | 6.8660 | 8,502,842 | | 8,710,477 | | (1,040,627) | | | 1.104 | 3.775 | MON | 113,960 | 1,452,546 | 11/24/2014 | 11/10/2047 |
| 43289U-AN-5 | Hilton USA Trust Series 2013-HLT Class AFX | | | 2 | 1FM | 11,633,276 | 100.0750 | 11,643,715 | 11,635,000 | 11,632,107 | | (561) | | | 2.662 | 2.675 | MON | 25,811 | 269,138 | 12/01/2015 | 11/05/2030 |
| 46628F-AF-8 | JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 | | | 2 | 1FM | 583,959 | 100.3200 | 582,410 | 580,550 | 582,965 | | (994) | | | 5.909 | 3.862 | MON | 2,858 | | 12/01/2015 | 04/15/2045 |
| 46629G-AE-8 | JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 | | | 2 | 1FM | 5,828,072 | 101.1740 | 5,112,426 | 5,053,128 | 5,161,406 | | (210,534) | | | 5.552 | 0.955 | MON | 23,379 | 286,366 | 10/11/2012 | 05/12/2045 |
| 46629M-AF-2 | JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 | | | 2 | 1FM | 2,401,367 | 100.5760 | 2,088,885 | 2,076,929 | 2,122,280 | | (91,876) | | | 5.399 | 0.879 | MON | 9,344 | 115,244 | 10/10/2012 | 05/15/2045 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 46631Q-AD-4 | JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 | | | 2 | 1FM | 1,276,325 | 103.9490 | 1,262,996 | 1,215,010 | 1,273,150 | | (3,175) | | | 5.794 | 2.544 | MON | 5,866 | | 12/01/2015 | 02/12/2051 |
| 46638U-AC-0 | JP Morgan Chase Comm Mtg | | | 2 | 1FM | 14,126,528 | 98.7770 | 13,912,711 | 14,085,000 | 14,112,723 | | (5,124) | | | 2.829 | 2.793 | MON | 33,207 | 345,716 | 12/01/2015 | 09/15/2022 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 | | | 2 | 1FM | 2,284,082 | 101.4490 | 2,051,724 | 2,022,430 | 2,057,448 | | (66,206) | | | 5.372 | 2.073 | MON | 6,036 | 109,045 | 06/05/2012 | 09/15/2039 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 | | | 2 | 1FM | 8,784,253 | 105.3230 | 7,580,647 | 7,197,543 | 7,795,592 | | (296,400) | | | 6.087 | 1.275 | MON | 24,341 | 455,233 | 10/10/2012 | 04/15/2041 |
| 52108R-AE-2 | LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 | | | 2 | 1FM | 1,566,598 | 100.8770 | 1,561,638 | 1,548,068 | 1,561,676 | | (4,922) | | | 5.820 | 1.988 | MON | 5,005 | 7,508 | 12/01/2015 | 06/15/2038 |
| 60687U-AE-7 | ML CFC Commercial Mtg Trust Series 2006-2 Class A4 | | | 2 | 1FM | 820,722 | 100.0300 | 814,343 | 814,099 | 818,912 | | (1,810) | | | 5.882 | 3.209 | MON | 3,990 | | 12/01/2015 | 06/12/2046 |
| 60688C-AE-6 | ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 | | | 2 | 1FM | 9,183,599 | 104.0220 | 8,645,792 | 8,311,527 | 8,760,269 | | (263,557) | | | 5.700 | 1.868 | MON | 39,480 | 412,489 | 12/01/2015 | 09/12/2049 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 | | | 2 | 1FM | 3,503,065 | 100.6110 | 3,045,206 | 3,026,713 | 3,081,418 | | (146,099) | | | 5.731 | 0.397 | MON | 14,455 | 173,612 | 10/11/2012 | 07/12/2044 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust | | | 2 | 1FM | 3,191,989 | 104.4600 | 3,023,509 | 2,894,424 | 3,068,363 | | (78,992) | | | 5.809 | 1.824 | MON | 14,011 | 152,973 | 12/01/2015 | 12/12/2049 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A | | | 2 | 1FE | 12,735,915 | 102.7310 | 11,760,647 | 11,447,968 | 11,952,618 | | (381,177) | | | 5.794 | 1.939 | MON | 55,279 | 614,911 | 12/01/2015 | 08/12/2045 |
| 61759L-AA-6 | Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A | | | 2 | 1FE | 605,195 | 102.6190 | 596,269 | 581,048 | 603,583 | | (1,611) | | | 5.794 | 2.380 | MON | 2,806 | | 12/01/2015 | 08/15/2045 |
| 74928H-AA-4 | RBSCF Trust Series 2010-RR3 Class CSCA | | | 2 | 1FE | 1,089,737 | 100.6370 | 1,085,816 | 1,078,938 | 1,087,737 | | (2,001) | | | 5.467 | 3.231 | MON | 4,915 | | 12/01/2015 | 09/16/2039 |
| 90269C-AD-2 | UBS Barclays Comm Mtg Trst | | | 2 | 1FM | 5,303,516 | 102.3080 | 5,115,420 | 5,000,000 | 5,218,537 | | (31,376) | | | 3.525 | 2.781 | MON | 14,688 | 176,250 | 03/19/2013 | 06/10/2022 |
| 90270Y-BF-5 | UBS Barclays Comm Mtg Trust Series 2013-C5 Class A4 | | | 2 | 1FM | 2,079,042 | 100.3660 | 2,057,499 | 2,050,000 | 2,078,715 | | (328) | | | 3.185 | 2.969 | MON | 5,441 | | 12/01/2015 | 03/10/2046 |
| 92935J-BC-8 | WF RBS Commercial Mtg Trust Series 2011-C2 Class A4 | | | 2 | 1FM | 5,931,250 | 109.2040 | 5,460,200 | 5,000,000 | 5,584,865 | | (110,770) | | | 4.869 | 2.358 | MON | 20,288 | 243,450 | 10/11/2012 | 02/15/2044 |
| 92935V-AG-3 | WF RBS Comm Mtg Trust | | | 2 | 1FM | 11,328,516 | 107.1110 | 10,711,140 | 10,000,000 | 10,893,112 | | (160,862) | | | 4.375 | 2.533 | MON | 36,458 | 437,500 | 03/19/2013 | 05/15/2021 |
| 92937E-AB-0 | WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 | | | 2 | 1FM | 1,507,649 | 99.9730 | 1,499,601 | 1,500,000 | 1,507,298 | | (351) | | | 2.029 | 1.746 | MON | 2,536 | | 12/01/2015 | 03/15/2045 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA | | | 24 | 1FE | 1,934,987 | 6.0730 | 1,844,205 | | 1,860,439 | | (224,677) | | | 0.983 | 3.653 | MON | 24,873 | 273,505 | 12/01/2015 | 11/15/2047 |
| 94988H-AC-5 | Wells Fargo Comm Mtg Trust Series 2012-LC5 Class A3 | | | 2 | 1FM | 5,139,994 | 99.4020 | 5,056,564 | 5,087,000 | 5,125,449 | | (5,375) | | | 2.918 | 2.789 | MON | 12,370 | 128,693 | 12/01/2015 | 09/15/2022 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA | | | 24 | 1FE | 3,527,148 | 7.3620 | 3,232,198 | | 3,375,977 | | (263,203) | | | 1.207 | 2.954 | MON | 44,176 | 374,529 | 04/21/2015 | 05/15/2048 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA | | | 24 | 1FE | 5,810,569 | 7.1830 | 5,405,886 | | 5,486,741 | | (798,774) | | | 1.434 | 3.396 | MON | 89,912 | 866,618 | 02/26/2015 | 03/15/2047 |
| 3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities | | | | | | 248,726,280 | XXX | 233,490,636 | 191,746,635 | 237,071,011 | | (7,915,435) | | | XXX | XXX | XXX | 1,211,831 | 12,745,298 | XXX | XXX |
| 00191H-AC-5 | ARI Fleet Lease Trust | | | 2 | 1FE | 1,082,381 | 99.7800 | 1,081,118 | 1,083,507 | 1,082,395 | | 15 | | | 0.920 | 0.965 | MON | 443 | 831 | 12/01/2015 | 07/15/2021 |
| 02006J-AC-2 | Ally Auto Receivables Trust Series 2013-1 Class A4 | | | 2 | 1FE | 2,122,153 | 99.7820 | 2,120,363 | 2,125,000 | 2,122,248 | | 95 | | | 0.840 | 0.992 | MON | 793 | 1,488 | 12/01/2015 | 02/15/2018 |
| 03064J-AC-9 | Americredit Auto Receivables Series 2013-2 Class A3 | | | 2 | 1FE | 104,496 | 99.9930 | 104,497 | 104,503 | 104,496 | | | | | 0.650 | 0.660 | MON | 43 | 57 | 12/01/2015 | 12/08/2017 |
| 03064L-AD-2 | Americredit Auto Receivables Series 2014-1 Class B | | | 2 | 1FE | 5,459,984 | 99.6400 | 5,440,333 | 5,460,000 | 5,459,988 | | 4 | | | 1.680 | 1.686 | MON | 5,860 | 91,728 | 03/11/2014 | 06/10/2019 |
| 03064V-AD-0 | Americredit Auto Receivable Series 2014-2 Class B | | | 2 | 1FE | 1,984,847 | 99.5870 | 1,976,802 | 1,985,000 | 1,984,942 | | 62 | | | 1.600 | 1.609 | MON | 2,029 | 31,760 | 06/03/2014 | 07/08/2019 |
| 03065E-AE-5 | Americredit Auto Receivables Series 2013-5 Class B | | | 2 | 1FE | 2,001,016 | 99.6030 | 1,992,062 | 2,000,000 | 2,000,431 | | (324) | | | 1.520 | 1.486 | MON | 1,942 | 30,400 | 03/12/2014 | 01/08/2019 |
| 12615S-AQ-3 | CNH Wholesale Master Note Trst Series 2013-2A Class A | | | 2 | 1FE | 11,247,173 | 99.8750 | 11,205,953 | 11,220,000 | 11,226,369 | | (10,155) | | | 0.951 | 0.874 | MON | 5,036 | 89,201 | 12/09/2013 | 08/15/2019 |
| 12624F-AD-9 | CNH Equipment Trust Series 2012-C Class A4 | | | 2 | 1FE | 1,995,822 | 99.7260 | 1,994,515 | 2,000,000 | 1,996,169 | | 347 | | | 0.870 | 1.083 | MON | 773 | 1,450 | 12/01/2015 | 09/16/2019 |
| 12625H-AD-4 | Cnh Equipment Trust Series 2013-B Class A4 | | | 2 | 1FE | 2,135,752 | 99.2240 | 2,133,325 | 2,150,000 | 2,136,145 | | 393 | | | 0.990 | 1.441 | MON | 946 | 1,774 | 12/01/2015 | 11/15/2018 |
| 13975D-AD-7 | Capital Auto Receivables Asset Series 2013-3 Class A4 | | | 2 | 1FE | 8,248,382 | 100.1570 | 8,262,912 | 8,250,000 | 8,249,406 | | 401 | | | 1.680 | 1.699 | MON | 4,235 | 138,600 | 08/14/2013 | 04/20/2018 |
| 13975E-AC-7 | Capital Auto Receivables Series 2013-1 Class A3 | | | 2 | 1FE | 61,949 | 99.9720 | 61,946 | 61,963 | 61,952 | | 3 | | | 0.790 | 0.930 | MON | 15 | 41 | 12/01/2015 | 06/20/2017 |
| 13975E-AD-5 | Capital Auto Receivables Series 2013-1 Class A4 | | | 2 | 1FE | 2,124,104 | 99.9160 | 2,123,218 | 2,125,000 | 2,124,255 | | 150 | | | 0.970 | 1.058 | MON | 630 | 1,719 | 12/01/2015 | 01/22/2018 |
| 14313M-AD-6 | Carmax Auto Owner Trust Series 2013-2 Class A4 | | | 2 | 1FE | 1,987,076 | 99.2280 | 1,984,550 | 2,000,000 | 1,987,949 | | 873 | | | 0.840 | 1.377 | MON | 747 | 1,400 | 12/01/2015 | 11/15/2018 |

# SCHEDULE D - PART 1

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

| 1 | 2 | Codes | | | 6 | 7 | Fair Value | | 10 | 11 | Change in Book/Adjusted Carrying Value | | | | Interest | | | | | Dates | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | 3 | 4 | 5 | | | 8 | 9 | | | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
| CUSIP Identification | Description | Code | Foreign | Bond Char | NAIC Des. | Actual Cost | Rate Used to Obtain Fair Value | Fair Value | Par Value | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor- tization) Accretion | Current Year's Other- Than- Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Rate of | Effective Rate of | When Paid | Admitted Amount Due and Accrued | Amount Received During Year | Acquired | Stated Contractual Maturity Date |
| 14313N-AD-4 | Carmax Auto Owner Trust Series 2013-3 Class A4 | | | 2 | 1FE | 10,306,054 | 99.9290 | 10,297,673 | 10,305,000 | 10,306,247 | | 31 | | | 1.490 | 1.485 | MON | 6,824 | 134,901 | 12/01/2015 | 01/15/2019 |
| 14313Q-AE-5 | Carmax Auto Owner Trust Series 2014-1 Class B | | | 2 | 1FE | 2,859,885 | 99.4190 | 2,843,392 | 2,860,000 | 2,859,921 | | 16 | | | 1.690 | 1.698 | MON | 2,148 | 48,334 | 02/04/2014 | 09/16/2019 |
| 17119R-AD-4 | Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 | | | 2 | 1FE | 3,524,972 | 99.8850 | 3,520,953 | 3,525,000 | 3,524,990 | | 9 | | | 1.360 | 1.364 | MON | 2,131 | 47,235 | 10/16/2013 | 12/17/2018 |
| 29372E-AZ-1 | Enterprise Fleet Financing Llc Series 2013-2 Class A3 | | | 2 | 1FE | 3,734,736 | 99.7880 | 3,727,093 | 3,735,000 | 3,734,847 | | 46 | | | 1.510 | 1.517 | MON | 1,723 | 56,399 | 08/07/2013 | 03/20/2019 |
| 32058Q-AC-9 | First Investors Auto Owner Tru Series 2013-2A Class A2 | | | 2 | 1FE | 266,653 | 99.9070 | 266,459 | 266,707 | 266,657 | | 4 | | | 1.230 | 1.282 | MON | 146 | 273 | 12/01/2015 | 03/15/2019 |
| 34528Q-CD-4 | Ford Credit Floorplan Master O Series 2013-1 Class A1 | | | 2 | 1FE | 2,236,277 | 99.9940 | 2,235,861 | 2,236,000 | 2,236,267 | | (11) | | | 0.850 | 0.840 | MON | 845 | 1,584 | 12/01/2015 | 01/15/2018 |
| 34528Q-DG-6 | Ford Credit Floorplan Master O Series 2014-1 Class B | | | 2 | 1FE | 2,129,882 | 99.8850 | 2,127,553 | 2,130,000 | 2,129,925 | | 23 | | | 1.400 | 1.406 | MON | 1,325 | 29,820 | 02/11/2014 | 02/15/2019 |
| 34530D-AD-1 | Ford Credit Auto Owner Trust Series 2013-C Class A4 | | | 2 | 1FE | 4,270,200 | 99.9200 | 4,266,601 | 4,270,000 | 4,270,396 | | 56 | | | 1.250 | 1.243 | MON | 2,372 | 46,958 | 12/01/2015 | 10/15/2018 |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 | | | 2 | 1FE | 149,234 | 99.9570 | 149,169 | 149,234 | 149,234 | | | | | 1.020 | 1.022 | MON | 30 | 127 | 12/01/2015 | 02/24/2017 |
| 44890Q-AD-5 | Hyundai Auto Receivables Trust Series 2013-C Class A4 | | | 2 | 1FE | 10,002,708 | 100.1660 | 10,016,610 | 10,000,000 | 10,003,489 | | 270 | | | 1.550 | 1.528 | MON | 6,889 | 136,245 | 12/01/2015 | 03/15/2019 |
| 47787T-AD-8 | John Deere Owner Trust Series 2013-A Class A4 | | | 2 | 1FE | 2,121,625 | 99.7540 | 2,120,772 | 2,126,000 | 2,121,724 | | 99 | | | 0.770 | 0.885 | MON | 728 | 1,364 | 12/01/2015 | 07/15/2019 |
| 58768W-AD-1 | MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 | | | 2 | 1FE | 1,095,672 | 99.9130 | 1,094,046 | 1,095,000 | 1,095,614 | | (58) | | | 1.130 | 0.987 | MON | 550 | 1,031 | 12/01/2015 | 11/15/2019 |
| 60689L-AD-7 | MMAF Equipment Finance LLC Series 2013-AA Class A4 | | | 2 | 1FE | 7,387,764 | 100.2010 | 7,404,853 | 7,390,000 | 7,389,093 | | 565 | | | 1.680 | 1.694 | MON | 7,586 | 124,151 | 08/07/2013 | 05/11/2020 |
| 65477L-AD-2 | Nissan Auto Rec Owner Trust Series 2013-B Class A4 | | | 2 | 1FE | 9,889,257 | 99.8680 | 9,876,906 | 9,890,000 | 9,889,907 | | 259 | | | 1.310 | 1.314 | MON | 5,758 | 113,888 | 12/01/2015 | 10/15/2019 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 | | | 2 | 1FE | 76,000 | 99.9490 | 75,971 | 76,010 | 76,002 | | 3 | | | 0.740 | 0.843 | MON | 25 | 47 | 12/01/2015 | 03/15/2017 |
| 92887D-AD-8 | Volvo Financial Equipment LLC Series 2013-1A Class A4 | | | 2 | 1FE | 12,587,815 | 99.7840 | 12,562,780 | 12,590,000 | 12,588,237 | | 251 | | | 0.970 | 1.003 | MON | 5,428 | 108,251 | 12/01/2015 | 08/15/2019 |
| 98160K-AD-7 | World Omni Auto Receivables Tr Series 2013-A Class A4 | | | 2 | 1FE | 1,430,816 | 99.6280 | 1,428,667 | 1,434,000 | 1,430,881 | | 64 | | | 0.870 | 1.019 | MON | 553 | 1,039 | 12/01/2015 | 07/15/2019 |
| 03764D-AA-9 | Apidos CDO Series 2013-12A Class A | | F | 2 | 1FE | 12,819,400 | 98.2600 | 12,626,410 | 12,850,000 | 12,819,922 | | 522 | | | 1.415 | 1.468 | JAJO | 39,400 | 153,973 | 12/01/2015 | 04/15/2025 |
| 04964R-AA-4 | Atrium CDO Corp Series 10A Class A | | F | 2 | 1FE | 8,353,402 | 98.0900 | 8,234,656 | 8,395,000 | 8,356,394 | | 1,280 | | | 1.435 | 1.534 | JAJO | 25,770 | 95,400 | 12/01/2015 | 07/16/2025 |
| 05617W-AA-1 | Babson CLO Ltd Series 2013-IA Class A | | F | 2 | 1FE | 16,159,150 | 98.1600 | 15,901,920 | 16,200,000 | 16,159,844 | | 694 | | | 1.420 | 1.476 | JAJO | 46,660 | 194,070 | 12/01/2015 | 04/20/2025 |
| 14310D-AC-1 | Carlyle Global Market Strat Series 2013-2A Class A1 | | F | 2 | 1FE | 3,902,328 | 98.5600 | 3,853,695 | 3,910,000 | 3,902,459 | | 132 | | | 1.467 | 1.512 | JAJO | 11,951 | 48,480 | 12/01/2015 | 04/18/2025 |
| 26250U-AC-9 | Dryden Senior Loan Fund Series 2013-26A Class A | | F | 2 | 1FE | 3,130,622 | 98.2400 | 3,089,648 | 3,145,000 | 3,132,355 | | 657 | | | 1.415 | 1.504 | JAJO | 9,643 | 37,695 | 12/01/2015 | 04/15/2025 |
| 67104C-AA-5 | Oak Hill Credit Partners Series 2013-8A Class A | | F | 2 | 1FE | 7,124,860 | 97.9500 | 6,998,528 | 7,145,000 | 7,125,201 | | 341 | | | 1.440 | 1.503 | JAJO | 20,869 | 86,827 | 12/01/2015 | 04/20/2025 |
| 67590B-AA-8 | Octagon Investment Partners Series 2013-1A Class A | | R | 2 | 1FE | 9,679,800 | 97.6400 | 9,495,490 | 9,725,000 | 9,683,535 | | 1,526 | | | 1.437 | 1.529 | JAJO | 29,505 | 118,680 | 12/01/2015 | 07/17/2025 |
| 3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | | 175,794,247 | XXX | 174,697,300 | 176,012,924 | 175,789,886 | | (1,357) | | | XXX | XXX | XXX | 252,351 | 1,977,221 | XXX | XXX |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | | 1,863,338,549 | XXX | 1,794,116,887 | 1,746,758,235 | 1,836,068,746 | | (15,892,077) | | | XXX | XXX | XXX | 13,844,594 | 53,647,691 | XXX | XXX |
| 4899999. Total - Hybrid Securities | | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | | XXX | | | | | | | | XXX | XXX | XXX | | | XXX | XXX |
| 7799999. Total - Issuer Obligations | | | | | | 2,853,190,199 | XXX | 2,810,762,274 | 2,657,344,430 | 2,825,312,354 | | (15,268,610) | | | XXX | XXX | XXX | 28,126,687 | 62,935,863 | XXX | XXX |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | 264,001,523 | XXX | 254,930,864 | 242,442,414 | 263,149,835 | | (230,912) | | | XXX | XXX | XXX | 742,646 | 8,911,753 | XXX | XXX |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | 248,726,280 | XXX | 233,490,636 | 191,746,635 | 237,071,011 | | (7,915,435) | | | XXX | XXX | XXX | 1,211,831 | 12,745,298 | XXX | XXX |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | 175,794,247 | XXX | 174,697,300 | 176,012,924 | 175,789,886 | | (1,357) | | | XXX | XXX | XXX | 252,351 | 1,977,221 | XXX | XXX |
| 8399999 - Total Bonds | | | | | | 3,541,712,249 | XXX | 3,473,881,074 | 3,267,546,403 | 3,501,323,086 | | (23,416,314) | | | XXX | XXX | XXX | 30,333,515 | 86,570,135 | 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 Identi-fication | Description | Code | For-eign | Number of Shares | Par Value Per Share | Rate Per Share | Book/ Adjusted Carrying Value | Rate Per Share Used to Obtain Fair Value | Fair Value | Actual Cost | Declared but Unpaid | Amount Received During Year | Nonadmitted Declared But Unpaid | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization) Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/Adjusted Carrying Value (15 + 16 - 17) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | NAIC Desig-nation | Date Acquired |
| 8999999 - Total Preferred Stocks | | | | | | | | XXX | | | | | | | | | | | XXX | XXX |

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 | | |
| CUSIP Identi-fication | Description | Code | For-eign | 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 Book/Adjusted Carrying Value (13 - 14) | Total Foreign Exchange Change in Book/Adjusted Carrying Value | NAIC Market Indicator (a) | Date Acquired |
| 31338*-10-8 | Federal Home Loan Bank Federal Home Loan Bank CL B-2 | RF | | 25,347.000 | 2,534,700 | 100.000 | 2,534,700 | 2,534,700 | | 1,979 | | | | | | U | 08/05/2015 |
| 9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) | | | | | 2,534,700 | XXX | 2,534,700 | 2,534,700 | | 1,979 | | | | | | XXX | XXX |
| 55286#-10-5 | MGIC Reinsurance Corporation of Wisconsin | | | 100,000.000 | 130,298,982 | 100.000 | 130,298,982 | 1,005,000,000 | | | | 11,814,176 | | 11,814,176 | | | 02/15/1996 |
| 55283#-10-8 | MGIC Credit Assurance Corporation | | | 100,000.000 | 7,845,490 | 100.000 | 7,845,490 | 54,156,308 | | | | 722,026 | | 722,026 | | | 04/30/1997 |
| 55282*-10-3 | MGIC Assurance Corporation | | | 350,000.000 | 6,535,380 | 100.000 | 6,535,380 | 7,886,548 | | 3,560,757 | | (3,482,519) | | (3,482,519) | | | 11/20/2002 |
| 619109-10-1 | MGIC Indemnity Corporation | | | 1,794.000 | 91,023,815 | 100.000 | 91,023,815 | 30,152,499 | | | | 8,834,784 | | 8,834,784 | | | 12/31/1998 |
| 55287*-10-8 | MGIC Reinsurance Corporation of Vermont | | | 50.000 | 5,526,776 | 100.000 | 5,526,776 | 2,000,000 | | | | (162,678) | | (162,678) | | | 09/28/1999 |
| Q5689*-10-9 | MGICA Pty Limited | | | 134,260,077.000 | 41,220,881 | 100.000 | 41,220,881 | 47,210,427 | | | | (4,131,465) | | (4,131,465) | (3,750,876) | | 12/31/2010 |
| 55328#-10-5 | MIC Reinsurance Corporation | | | 100,000.000 | 3,482,790 | 100.000 | 3,482,790 | 3,000,000 | | | | 187,474 | | 187,474 | | | 02/18/2010 |
| 9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates | | | | | 285,934,114 | XXX | 285,934,114 | 1,149,405,782 | | 3,560,757 | | 13,781,798 | | 13,781,798 | (3,750,876) | XXX | XXX |
| 9799999 - Total Common Stocks | | | | | 288,468,814 | XXX | 288,468,814 | 1,151,940,482 | | 3,562,736 | | 13,781,798 | | 13,781,798 | (3,750,876) | XXX | XXX |
| 9899999 - Total Preferred and Common Stocks | | | | | 288,468,814 | XXX | 288,468,814 | 1,151,940,482 | | 3,562,736 | | 13,781,798 | | 13,781,798 | (3,750,876) | XXX | XXX |

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues 1 , the total $ value (included in Column 8) of all such issues $ 2,534,700

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 313380-MN-4 | Federal Home Loan Bank 2.000% 09/21/27 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 976,117 | 1,000,000 | 1,389 |
| 313380-MN-4 | Federal Home Loan Bank 2.000% 09/21/27 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,923,840 | 2,000,000 | 7,778 |
| 3136G0-KN-0 | FANNIE MAE 3.000% 05/24/32 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,300,349 | 2,350,000 | 1,371 |
| 3136G0-WC-1 | FANNIE MAE 3.000% 08/23/32 | | 12/01/2015 | MGIC Indemnity Corporation | | 4,665,200 | 5,000,000 | 3,333 |
| 3136G0-WR-8 | FANNIE MAE 2.250% 08/27/30 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,993,270 | 2,000,000 | 11,750 |
| 3136G0-YS-4 | FANNIE MAE 2.000% 08/27/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,960,868 | 3,000,000 | 15,667 |
| 3136G1-5U-9 | Fannie Mae 2.000% 12/27/32 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 495,359 | 500,000 | 3,028 |
| 3136G2-P6-8 | Fannie Mae 1.000% 10/29/20 | | 10/01/2015 | Cantella & Co Inc | | 3,000,000 | 3,000,000 | |
| 742651-DK-5 | Private Export Funding 2.250% 12/15/17 | | 04/16/2015 | MGIC Assurance Corporation | | 411,934 | 400,000 | 3,025 |
| 912828-FY-1 | U.S. Treasury Bond 4.625% 11/15/16 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 106,641 | 100,000 | 1,941 |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | 18,833,578 | 19,350,000 | 49,282 |
| 20772J-D6-6 | Connecticut St Ser B 5.000% 06/15/31 | | 05/13/2015 | Siebert Branford Shank & Co | | 11,361,000 | 10,000,000 | |
| 25476F-QJ-0 | DIST OF COLUMBIA Ser A 5.000% 06/01/29 | | 06/05/2015 | Citigroup Global Markets Inc. | | 4,074,630 | 3,500,000 | |
| 25476F-QL-5 | DIST OF COLUMBIA Ser A 5.000% 06/01/31 | | 06/05/2015 | Citigroup Global Markets Inc. | | 7,189,438 | 6,250,000 | |
| 25476F-QM-3 | DIST OF COLUMBIA Ser A 5.000% 06/01/32 | | 06/05/2015 | Citigroup Global Markets Inc. | | 2,864,325 | 2,500,000 | |
| 25476F-QN-1 | DIST OF COLUMBIA Ser A 5.000% 06/01/33 | | 06/05/2015 | Citigroup Global Markets Inc. | | 3,683,208 | 3,225,000 | |
| 57582P-2Q-2 | Massachusetts St Txbl-Consol Loan-Ser B 1.000% 05/01/17 | | 04/16/2015 | MGIC Assurance Corporation | | 401,284 | 400,000 | 1,833 |
| 57582P-WH-9 | Massachusetts St BABs-Ser D 4.500% 08/01/31 | | 03/05/2015 | Cantor Fitzgerald & Co. Inc. | | 1,656,523 | 1,505,000 | 7,337 |
| 60412A-DW-0 | Minnesota St Ser A 5.000% 08/01/20 | | 09/15/2015 | Blair (William) & Co. | | 19,173,972 | 16,440,000 | 66,216 |
| 605581-FC-6 | Mississippi St 3.429% 10/01/29 | | 02/04/2015 | RBC Capital Markets | | 10,000,000 | 10,000,000 | |
| 605581-FD-4 | Mississippi St 3.529% 10/01/30 | | 02/04/2015 | RBC Capital Markets | | 5,000,000 | 5,000,000 | |
| 641461-YA-0 | Nevada St Txbl-Ref-Capital Impt-Ser E 1.754% 02/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,630,696 | 2,625,000 | 15,348 |
| 649787-8T-8 | New York St Taxable Ser B 6.024% 02/15/19 | | 06/05/2015 | Robert W. Baird | | 906,100 | 820,000 | 15,780 |
| 76222R-JC-7 | Rhode Island St & Providence Taxable-Cap Dev Ln-Ser D 4.483% 04/01/19 | | 04/16/2015 | MGIC Assurance Corporation | | 481,963 | 440,000 | 822 |
| 76222R-JC-7 | Rhode Island St & Providence Taxable-Cap Dev Ln-Ser D 4.483% 04/01/19 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,095,370 | 1,000,000 | 1,868 |
| 93974C-C5-7 | Washington State Ref-Ser R-2012A 5.000% 07/01/20 | | 09/15/2015 | Blair (William) & Co. | | 1,160,530 | 1,000,000 | 10,694 |
| 1799999. Subtotal - Bonds - U.S. States, Territories and Possessions | | | | | | 71,679,039 | 64,705,000 | 119,898 |
| 041796-ME-0 | Arlington Texas Ref-Ser B 5.000% 08/15/18 | | 05/27/2015 | Blair (William) & Co. | | 7,652,615 | 6,850,000 | |
| 109367-UN-0 | Brighton MI Area Sch Dist Sch Bldg & Site-Ser II 5.000% 05/01/20 | | 09/24/2015 | Blair (William) & Co. | | 2,290,120 | 2,000,000 | 41,111 |
| 150528-TG-2 | Cedar Rapids IA Taxable-Urban Renewal-Ser B 2.000% 06/01/19 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 593,342 | 585,000 | 4,388 |
| 180847-M8-5 | Clark Cnty Nev Ref-Flood Ctl 4.750% 11/01/27 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,055,560 | 3,000,000 | 11,875 |
| 180848-JB-0 | Clark County NV BABs 7.000% 07/01/38 | | 01/12/2015 | Merrill Lynch & Co. | | 9,644,190 | 8,115,000 | 22,091 |
| 181059-TF-3 | Clark Cnty Nev Sch Dist Ref-Bldg-Ser C 5.000% 06/15/29 | | 11/05/2015 | J.P. Morgan | | 1,543,166 | 1,315,000 | |
| 181059-TF-3 | Clark Cnty Nev Sch Dist Ref-Bldg-Ser C 5.000% 06/15/29 | | 12/01/2015 | MGIC Indemnity Corporation | | 8,285,060 | 7,000,000 | 7,778 |
| 186392-DW-3 | Cleveland Ohio Mun Sch Ser A 5.000% 12/01/22 | | 12/03/2015 | Stifel, Nicolaus & Co., Inc. | | 3,851,137 | 3,170,000 | 3,082 |
| 199492-AD-1 | Columbus Ohio Taxable-Ref-Var Purpose-Ser 5 1.279% 08/15/17 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,006,080 | 1,000,000 | 2,167 |
| 283770-HW-8 | El Paso TX Indep Sch Dist Prerefunded-Ref-Sch Bldg 5.000% 08/15/21 | | 08/19/2015 | Robert W. Baird | | 1,444,903 | 1,290,000 | 1,613 |
| 311315-VD-4 | Farmington MN Indep Sch Dist Ref-Sch Bldg-Ser C 5.000% 02/01/22 | | 12/02/2015 | Stifel, Nicolaus & Co., Inc. | | 4,023,936 | 3,360,000 | |
| 346424-7L-2 | Forney Texas Indep Sch Dist 3.000% 08/15/18 | | 05/21/2015 | Blair (William) & Co. | | 1,327,731 | 1,265,000 | |
| 34682T-CB-4 | Fort Bend Cnty TX Muni Utlilty Dist 158 5.900% 09/01/36 | | 02/26/2015 | DA Davidson and Co | | 951,069 | 880,000 | 288 |
| 373046-RT-0 | Georgetown TX Ind Sch Dist Variable-Ref-Remk 8/1/15 2.000% 08/01/34 | | 07/29/2015 | Blair (William) & Co. | | 1,718,122 | 1,690,000 | 188 |
| 406792-2Q-3 | Hamden Conn Txbl 4.375% 08/15/23 | | 02/25/2015 | Raymond James & Associates | | 1,805,878 | 1,750,000 | |
| 406792-2T-7 | Hamden Conn Txbl 4.930% 08/15/35 | | 02/25/2015 | Raymond James & Associates | | 3,330,000 | 3,330,000 | |
| 416415-GX-9 | Hartford CT Ref-Ser A 5.000% 07/01/29 | | 07/08/2015 | Siebert Branford Shank & Co | | 2,668,815 | 2,385,000 | |
| 442331-QM-9 | Houston Texas Ref-Taxable-Pension Oblig-A 6.290% 03/01/32 | | 03/16/2015 | Wells Fargo | | 17,259,869 | 13,770,000 | 43,307 |
| 442331-QM-9 | Houston Texas Ref-Taxable-Pension Oblig-A 6.290% 03/01/32 | | 03/16/2015 | Raymond James & Associates | | 285,600 | 230,000 | 723 |
| 483836-TC-6 | Kane Cook & DuPage Cntys Ill Taxable-Ref-Ser B 3.800% 01/01/27 | | 01/29/2015 | Robert W. Baird | | 1,700,000 | 1,700,000 | |
| 484080-SL-1 | Kane McHenry Cook&DeKalb Cnty 5.000% 01/01/28 | | 09/23/2015 | Blair (William) & Co. | | 6,836,940 | 6,000,000 | |
| 495260-C2-5 | King Cnty Wash Sch Dist No 414 Ref 5.000% 12/01/20 | | 09/04/2015 | Blair (William) & Co. | | 6,364,033 | 5,415,000 | 62,423 |
| 544646-XY-3 | Los Angeles Calif Uni Sch Dist Build Americaz Bonds-Taxable 5.755% 07/01/29 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,391,940 | 2,000,000 | 47,958 |
| 544646-XZ-0 | Los Angeles Calif Uni Sch Dist BABs-Taxable-Kry 5.750% 07/01/34 | | 02/26/2015 | Citigroup Global Markets Inc. | | 2,229,740 | 1,740,000 | 17,231 |
| 544646-ZR-6 | Los Angeles Calif Uni Sch Dist BABs 6.758% 07/01/34 | | 02/26/2015 | Barclays | | 4,575,084 | 3,260,000 | 37,942 |
| 59333F-RK-8 | Miami-Dade Cnty Fl REMK-5-7-15 5.000% 07/01/30 | | 04/24/2015 | RBC Capital Markets | | 2,731,734 | 2,350,000 | |
| 59333F-RL-6 | Miami-Dade Cnty Fl Remk-5-7-15 5.000% 07/01/31 | | 04/24/2015 | RBC Capital Markets | | 2,857,247 | 2,470,000 | |
| 59333F-RM-4 | Miami-Dade Cnty Fl Remk-5-7-15 5.000% 07/01/32 | | 04/24/2015 | RBC Capital Markets | | 11,056,892 | 9,605,000 | |
| 64966H-MT-4 | New York NY BABs 5.676% 10/01/34 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,178,960 | 2,000,000 | 18,920 |
| 64966L-Q9-5 | New York NY Ser F-1 5.000% 06/01/34 | | 06/03/2015 | J.P. Morgan | | 6,774,392 | 5,940,000 | |
| 720424-ZD-5 | Pierce Cnty Wash Sch Dist 5.000% 12/01/33 | | 10/22/2015 | RBC Capital Markets | | 6,429,335 | 5,500,000 | |
| 812626-4K-2 | Seattle Washington 5.000% 12/01/17 | | 05/26/2015 | Stifel, Nicolaus & Co., Inc. | | 3,352,086 | 3,040,000 | 3,378 |
| 839856-Z7-9 | South San Antionio TX Sch Dist Taxable-Ref-Ser A 3.250% 08/15/19 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 530,615 | 500,000 | 2,753 |
| 904648-KS-0 | Unicoi Cnty TN 4.750% 05/01/28 | | 05/22/2015 | Robert W. Baird | | 2,209,540 | 2,000,000 | 7,125 |
| 904648-KT-8 | Unicoi Cnty TN 4.750% 05/01/29 | | 05/22/2015 | Robert W. Baird | | 2,209,540 | 2,000,000 | 7,125 |
| 968852-F5-7 | Will Cnty Ill Sch Dist #122 Prerefunded Txbl-Ref-Sch-Ser B 2.800% 10/01/16 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 225,531 | 220,000 | 257 |
| 968852-G5-6 | Will Cnty Ill Sch Dist #122 Unrefunded Txbl-Ref-Sch-Ser B 2.800% 10/01/16 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 142,778 | 140,000 | 163 |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 981306-DH-3 | Worcester MA Muni Purpose Loan 3.000% 11/01/21 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,657,350 | 2,500,000 | 6,250 |
| 2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | 140,190,930 | 121,365,000 | 350,136 |
| 02765U-DQ-4 | American Muni Pwr-Ohio Inc Oh Taxable-Medahl Hydroelectric 4.742% 02/15/17 | | 04/16/2015 | MGIC Assurance Corporation | | 265,768 | 250,000 | 2,009 |
| 040580-GD-8 | Arizona Sch Facs Brd Rev Taxable-Ref-Sch Impt 1.755% 07/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,166,922 | 1,165,000 | 8,519 |
| 041806-FG-0 | Arlington Tex Hgr Edu Fin Rev Ref-Harmony Public Schools 5.000% 02/15/31 | | 06/22/2015 | Raymond James & Associates | | 2,817,150 | 2,500,000 | |
| 041806-FH-8 | Arlington Tex Hgr Edu Fin Rev Ref-Harmony Public Schools 5.000% 02/15/32 | | 06/22/2015 | Raymond James & Associates | | 2,245,000 | 2,000,000 | |
| 047870-KL-3 | Atlanta GA Water & Wastewater Ser A 6.250% 11/01/39 | | 05/14/2015 | Southwest Securities Inc | | 968,351 | 800,000 | 2,500 |
| 052414-PC-7 | Austin Tex Elec Util Ref-Ser A 5.000% 11/15/21 | | 10/01/2015 | Blair (William) & Co. | | 4,770,360 | 4,000,000 | 68,889 |
| 052414-PK-9 | Austin Tex Elec Util Ref-Ser A 5.000% 11/15/28 | | 05/13/2015 | Goldman Sachs & Co. | | 1,742,580 | 1,500,000 | |
| 052414-PL-7 | Austin Tex Elec Util Ref-Ser A 5.000% 11/15/29 | | 05/13/2015 | Goldman Sachs & Co. | | 3,698,273 | 3,210,000 | |
| 083774-FJ-3 | Bergen Cnty NJ Impt Auth Txbl-Ref-Cnty Gtd-Pooled ERI 1.637% 03/15/17 | | 01/29/2015 | Robert W. Baird | | 532,874 | 525,000 | 3,295 |
| 090929-GL-8 | Birmingham AL Spl Care Facs Ref-Childrens Hospital of AL 5.000% 06/01/31 | | 08/26/2015 | Wells Fargo | | 10,140,128 | 9,025,000 | |
| 090929-GL-8 | Birmingham AL Spl Care Facs Ref-Childrens Hospital of AL 5.000% 06/01/31 | | 12/01/2015 | MGIC Indemnity Corporation | | 5,118,760 | 4,510,000 | |
| 114894-WB-0 | Broward Cnty Fla Arpt Sys AMT-Ser A 5.000% 10/01/30 | | 10/30/2015 | Raymond James & Associates | | 4,550,840 | 4,000,000 | |
| 114894-WC-8 | Broward Cnty Fla Arpt Sys AMT-Ser A 5.000% 10/01/31 | | 10/30/2015 | Raymond James & Associates | | 3,501,741 | 3,095,000 | |
| 114894-WD-6 | Broward Cnty Fla Arpt Sys AMT-Ser A 5.000% 10/01/32 | | 10/30/2015 | Raymond James & Associates | | 4,504,240 | 4,000,000 | |
| 114894-WE-4 | Broward Cnty Fla Arpt Sys AMT-Ser A 5.000% 10/01/33 | | 10/30/2015 | Raymond James & Associates | | 6,769,270 | 6,040,000 | |
| 130536-QW-8 | California St Pollution Cont Ref-AMT-Ser B2-Waste Mgmt 3.125% 11/01/40 | | 10/30/2015 | Bank of America | | 4,000,000 | 4,000,000 | |
| 13080S-KT-0 | California Stwd Cmntys Dev Aut Ref Insd Enloe Med Ctr 5.000% 08/15/30 | | 10/22/2015 | Bank of America | | 2,333,000 | 2,000,000 | |
| 13080S-KU-7 | California Stwd Cmntys Dev Aut Enloe Med Ctr 5.000% 08/15/31 | | 10/22/2015 | Bank of America | | 2,899,575 | 2,500,000 | |
| 13080S-KW-3 | California Stwd Cmntys Dev Aut 5.000% 08/15/33 | | 10/22/2015 | Bank of America | | 3,448,350 | 3,000,000 | |
| 167562-MJ-3 | Chicago Midway Arpt Rev TXBL Ser C 3.012% 01/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,153,172 | 2,100,000 | 26,355 |
| 167593-QJ-4 | Chicago Ill O'Hare Intl Arpt Ref-AMT-A 5.000% 01/01/28 | | 10/08/2015 | J.P. Morgan | | 15,436,367 | 13,900,000 | |
| 167725-AF-7 | Chicago IL Transit Auth Sales & Transfer Tax Recpt Rev 6.899% 12/01/40 | | 03/19/2015 | Citigroup Global Markets Inc. | | 10,479,997 | 8,120,000 | 175,840 |
| 167725-AF-7 | Chicago IL Transit Auth Sales & Transfer Tax Recpt Rev 6.899% 12/01/40 | | 03/19/2015 | BB&T Capital Mkts | | 245,054 | 190,000 | 4,114 |
| 167725-AF-7 | Chicago IL Transit Auth Sales & Transfer Tax Recpt Rev 6.899% 12/01/40 | | 03/20/2015 | Citigroup Global Markets Inc. | | 5,183,050 | 3,990,000 | 87,169 |
| 167725-AF-7 | Chicago IL Transit Auth Sales & Transfer Tax Recpt Rev 6.899% 12/01/40 | | 03/23/2015 | Citigroup Global Markets Inc. | | 19,449 | 15,000 | 331 |
| 178860-BR-2 | Civicventures AK Ref 5.000% 09/01/28 | | 08/14/2015 | Citigroup Global Markets Inc. | | 2,394,483 | 2,100,000 | |
| 178860-BS-0 | Civicventures AK Ref 5.000% 09/01/29 | | 08/14/2015 | Citigroup Global Markets Inc. | | 2,859,595 | 2,520,000 | |
| 178860-BT-8 | Civicventures AK Ref 5.000% 09/01/30 | | 08/14/2015 | Citigroup Global Markets Inc. | | 2,561,536 | 2,270,000 | |
| 19648A-Z8-1 | Colorado Health Facs Auth Rev Ref-Ser B-Parkview Med Cntr 5.000% 09/01/30 | | 06/12/2015 | Wells Fargo | | 2,011,124 | 1,845,000 | |
| 20281P-BE-1 | Commonwealth Fing Auth PA Rev Taxable-Ser C 5.197% 06/01/26 | | 03/25/2015 | BB&T Capital Mkts | | 3,375,598 | 3,025,000 | 51,966 |
| 207758-KC-6 | Connecticut St Spl Tax Oblig BABs 4.855% 12/01/20 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,618,128 | 3,255,000 | |
| 207758-KH-5 | Connecticut St Spl Tax Oblig BABs 5.740% 12/01/29 | | 02/11/2015 | Morgan Stanley & Co., Inc. | | 2,743,718 | 2,250,000 | 27,265 |
| 207758-UE-1 | Connecticut St Spl Tax Oblig Ser A 5.000% 08/01/32 | | 10/15/2015 | RBC Capital Markets | | 3,773,348 | 3,250,000 | 2,257 |
| 207758-UG-6 | Connecticut St Spl Tax Oblig Ser A 5.000% 08/01/34 | | 10/15/2015 | RBC Capital Markets | | 3,455,700 | 3,000,000 | 2,083 |
| 207758-UG-6 | Connecticut St Spl Tax Oblig Ser A 5.000% 08/01/34 | | 10/16/2015 | RBC Capital Markets | | 1,150,960 | 1,000,000 | 833 |
| 232263-GV-9 | Cuyahoga Cnty Oh Econ Dev Reve Taxable-Med Mart Ctr-Ser G 5.000% 12/01/19 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 540,220 | 500,000 | 9,375 |
| 249218-AZ-1 | Denver Co Public Sch Cops Taxable-Ref-Ser B 3.448% 12/15/26 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,183,046 | 2,150,000 | 34,183 |
| 254764-JT-1 | District of Columbia Hosp Rev Ref Childrens Holpital 5.000% 07/15/29 | | 08/14/2015 | Goldman Sachs & Co. | | 3,692,238 | 3,225,000 | |
| 254764-JU-8 | District of Columbia Hosp Rev Ref Childrens Hospital 5.000% 07/15/30 | | 08/14/2015 | Goldman Sachs & Co. | | 1,706,070 | 1,500,000 | |
| 254845-LX-6 | Dist Of Columbia Wtr & Swr Aut Sub Lien Ser B 5.000% 10/01/31 | | 10/07/2015 | Bank of America | | 13,553,784 | 11,555,000 | |
| 254845-LY-4 | Dist Of Columbia Wtr & Swr Aut Sub Lien Ser B 5.000% 10/01/32 | | 10/07/2015 | Bank of America | | 6,420,370 | 5,500,000 | |
| 259561-PN-2 | Douglas Cnty Wash Pub Util BABs-Taxable-B 3.388% 09/01/16 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 512,315 | 500,000 | 2,118 |
| 287254-DA-1 | Elk Grove CA Fin Auth Spl Tax 5.000% 09/01/33 | | 07/15/2015 | Piper, Jaffray & Hopwood | | 2,447,261 | 2,220,000 | |
| 29270C-YL-3 | Energy Northwest Wash Elec Rev Txbl-Columbia Generating 2.147% 07/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,053,100 | 3,000,000 | 26,838 |
| 34074G-DG-6 | Florida Hurricane Catastrophe Fin Corp Revenue Ser A 2.107% 07/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,720,140 | 1,710,000 | 15,012 |
| 353187-CH-8 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev 5.000% 05/15/29 | | 06/04/2015 | Barclays | | 2,277,700 | 2,000,000 | |
| 353187-CJ-4 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev 5.000% 05/15/30 | | 06/04/2015 | Barclays | | 3,957,625 | 3,500,000 | |
| 353187-CK-1 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev 5.000% 05/15/31 | | 06/04/2015 | Barclays | | 2,250,760 | 2,000,000 | |
| 353187-CL-9 | Franklin Cnty Hosp Facs Rev Franklin Co-Hosp Facs Rev 5.000% 05/15/32 | | 06/04/2015 | Barclays | | 8,009,116 | 7,145,000 | |
| 373109-BM-8 | Georgetown Dc Univ Ref-Taxable-Ser B 7.220% 04/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,775,450 | 2,500,000 | 30,083 |
| 37358M-CL-3 | Georgia St Rd & Twy Auth Rev Fed Hwy Grant Antic Bds-Ser A 5.000% 06/01/19 | | 09/14/2015 | Stifel, Nicolaus & Co., Inc. | | 9,051,760 | 8,000,000 | 117,778 |
| 378352-NQ-7 | Glendale AZ Wtr & Swr Revenue Ref-Obligs 4.000% 07/01/19 | | 09/14/2015 | Blair (William) & Co. | | 1,097,540 | 1,000,000 | 8,444 |
| 414009-JU-5 | Harris Cnty TX Cultural Edu Texas Childrens Hospital 5.000% 10/01/28 | | 05/14/2015 | J.P. Morgan | | 3,584,088 | 3,110,000 | |
| 414009-JV-3 | Harris Cnty TX Cultural Edu Texas Childrens Hospital 5.000% 10/01/29 | | 05/14/2015 | J.P. Morgan | | 8,382,720 | 7,340,000 | |
| 442435-4Y-6 | Houston Tex Util Sys Rev Taxable-1st Lien-Ser B 3.228% 05/15/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,223,536 | 2,125,000 | 3,049 |
| 45200F-TW-9 | Illinois Fin Auth Rev Rush Univ Ned Ctr Oblig Grp A 7.250% 11/01/30 | | 05/14/2015 | Blair (William) & Co. | | 3,609,300 | 3,000,000 | 10,875 |
| 45200F-TY-5 | Illinois Fin Auth Rev Rush Univ Med Ctr Oblig Grp B 7.250% 11/01/30 | | 05/19/2015 | Blair (William) & Co. | | 1,403,544 | 1,170,000 | 4,948 |
| 45200F-YR-4 | Illinois Fin Auth Rev IL Rush Univ Med Ctr Ser C 6.625% 11/01/39 | | 05/19/2015 | Blair (William) & Co. | | 9,699,413 | 8,085,000 | 31,245 |
| 45203H-4Z-2 | Illinois State Fin Auth Rev OSF Hlthcare Sys-Ser A 5.000% 11/15/31 | | 09/17/2015 | Barclays | | 2,119,097 | 1,945,000 | |
| 45203H-5A-6 | Illinois State Fin Auth Rev OSF Hlthcare Sys-Ser A 5.000% 11/15/32 | | 09/17/2015 | Barclays | | 3,798,060 | 3,500,000 | |
| 452227-FR-7 | Illinois St Sales Tax Revenue Taxable-Bldg 3.481% 06/15/26 | | 12/01/2015 | MGIC Indemnity Corporation | | 5,182,439 | 5,210,000 | 83,627 |
| 452252-FH-7 | Illinois St Toll Highway Auth BABs-Direct Payment-Taxable 6.184% 01/01/34 | | 02/26/2015 | Morgan Stanley & Co., Inc. | | 3,822,227 | 2,890,000 | 30,779 |
| 452252-KJ-7 | Illinois St Toll Highway Auth Ser A 5.000% 01/01/30 | | 07/10/2015 | Merrill Lynch & Co. | | 1,131,930 | 1,000,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 452252-KK-4 | Illinois St Toll Highway Auth Ser A 5.000% 01/01/31 | | 07/10/2015 | Merrill Lynch & Co. | | 1,715,436 | 1,530,000 | |
| 452252-KL-2 | Illinois St Toll Highway Auth Ser A 5.000% 01/01/32 | | 07/10/2015 | Merrill Lynch & Co. | | 1,842,671 | 1,650,000 | |
| 452252-KM-0 | Illinois St Toll Highway Auth Ser A 5.000% 01/01/33 | | 07/10/2015 | Merrill Lynch & Co. | | 2,885,571 | 2,590,000 | |
| 452252-KW-8 | Illinois St Toll Highway Auth Ser B 5.000% 01/01/30 | | 12/17/2015 | MGIC Indemnity Corporation | | 1,165,640 | 1,000,000 | |
| 452252-KX-6 | Illinois St Toll Highway Auth Ser B 5.000% 01/01/31 | | 12/17/2015 | MGIC Indemnity Corporation | | 1,566,027 | 1,350,000 | |
| 45506D-TK-1 | Indiana St Fin Auth Revenue Ref-Stadium Proj-Ser A 5.250% 02/01/31 | | 05/08/2015 | Goldman Sachs & Co. | | 8,693,550 | 7,500,000 | |
| 45506D-TL-9 | Indiana St Fin Auth Revenue Ref-Stadium Proj-Ser A 5.250% 02/01/32 | | 12/01/2015 | MGIC Indemnity Corporation | | 5,900,500 | 5,000,000 | 87,500 |
| 45528U-RV-5 | Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport 5.000% 01/01/30 | | 08/28/2015 | Merrill Lynch & Co. | | 5,070,711 | 4,565,000 | |
| 45528U-RV-5 | Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport 5.000% 01/01/30 | | 12/01/2015 | MGIC Indemnity Corporation | | 4,478,296 | 3,990,000 | 30,479 |
| 45528U-RW-3 | Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport 5.000% 01/01/31 | | 08/28/2015 | Merrill Lynch & Co. | | 3,235,189 | 2,930,000 | |
| 45528U-RW-3 | Indianapolis IN Local Publ Imp AMT-Ref-Indianapolis Airport 5.000% 01/01/31 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,871,769 | 2,570,000 | 19,632 |
| 45656T-CF-3 | Industry Public Facs Auth CA 2.000% 01/01/18 | | 07/15/2015 | Robert W. Baird | | 1,957,511 | 1,960,000 | 2,069 |
| 485429-Z7-2 | Kansas St Dev Fin Auth Revenue Taxable Ser H 4.927% 04/15/45 | | 08/13/2015 | Merrill Lynch & Co. | | 16,850,000 | 16,850,000 | |
| 491189-FC-5 | Kentucky Asset/Liability Commn Gen Fd Rev Taxable 3.165% 04/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 934,123 | 925,754 | 4,883 |
| 492436-BA-7 | Kerrville Tex Health Facs Dev Ref-Peterson Regl Med Ctr 5.000% 08/15/30 | | 11/12/2015 | RBC Capital Markets | | 1,036,251 | 950,000 | |
| 492436-BA-7 | Kerrville Tex Health Facs Dev Ref-Peterson Regl Med Ctr 5.000% 08/15/30 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,268,282 | 1,145,000 | 1,113 |
| 523470-FZ-0 | Lee Cnty Fla Arpt Rev 5.000% 10/01/32 | | 06/03/2015 | Citigroup Global Markets Inc. | | 5,600,980 | 5,010,000 | |
| 523470-GA-4 | Lee Cnty Fla Arpt Rev 5.000% 10/01/33 | | 06/03/2015 | Citigroup Global Markets Inc. | | 4,345,926 | 3,900,000 | |
| 54473E-NT-7 | Los Angeles Cnty CA Public Wks BABs-Recovery Zone Econ Dev 7.488% 08/01/33 | | 04/07/2015 | Morgan Stanley & Co., Inc. | | 16,256,160 | 12,000,000 | 172,224 |
| 546398-2Z-0 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ 5.000% 05/15/29 | | 07/30/2015 | Citigroup Global Markets Inc. | | 549,700 | 500,000 | |
| 546398-2Z-0 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ 5.000% 05/15/29 | | 12/01/2015 | MGIC Indemnity Corporation | | 553,955 | 500,000 | 1,111 |
| 546398-3B-2 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ 5.000% 05/15/31 | | 07/30/2015 | Citigroup Global Markets Inc. | | 544,170 | 500,000 | |
| 546398-3B-2 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ 5.000% 05/15/31 | | 12/01/2015 | MGIC Indemnity Corporation | | 548,500 | 500,000 | 1,111 |
| 546398-3C-0 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ 5.000% 05/15/32 | | 07/30/2015 | Citigroup Global Markets Inc. | | 688,416 | 635,000 | |
| 546398-3C-0 | Louisiana Pub Fasc Auth Rev Ref-Ochsner Clinic Fndtn PJ 5.000% 05/15/32 | | 12/01/2015 | MGIC Indemnity Corporation | | 693,960 | 635,000 | 1,411 |
| 54651R-CD-9 | Louisiana State Unclaimed Prop I 49 South Project 5.000% 09/01/29 | | 08/19/2015 | J.P. Morgan | | 1,122,050 | 1,000,000 | |
| 54651R-CE-7 | Louisiana State Unclaimed Prop I 49 South Project 5.000% 09/01/30 | | 08/19/2015 | J.P. Morgan | | 1,115,810 | 1,000,000 | |
| 54659R-DF-5 | Louisville & Jefferson Cnty KY Met Govt Wtrwks Brd 5.000% 11/15/22 | | 12/04/2015 | Stifel, Nicolaus & Co., Inc. | | 6,792,541 | 5,560,000 | |
| 54811B-PP-0 | Lower Colorado River Auth Tex Transmission Contract Rev 5.000% 05/15/30 | | 06/05/2015 | Merrill Lynch & Co. | | 1,234,167 | 1,100,000 | |
| 54811B-PQ-8 | Lower Colorado River Auth Tex Transmission Contract Rev 5.000% 05/15/31 | | 06/05/2015 | Merrill Lynch & Co. | | 1,116,650 | 1,000,000 | |
| 54811B-PQ-8 | Lower Colorado River Auth Tex Transmission Contract Rev 5.000% 05/15/31 | | 07/01/2015 | PNC Capital Markets | | 743,982 | 665,000 | 1,755 |
| 54811B-PR-6 | Lower Colorado River Auth Tex Transmission Contract Rev 5.000% 05/15/32 | | 06/05/2015 | Merrill Lynch & Co. | | 889,792 | 800,000 | |
| 560551-LM-3 | Maine St Tpk Auth Rev 6.000% 07/01/38 | | 05/19/2015 | Southwest Securities Inc | | 1,066,689 | 900,000 | 21,150 |
| 574204-B3-6 | Maryland St Dept Transn Cons 3rd Issue 5.000% 12/15/22 | | 12/08/2015 | Stifel, Nicolaus & Co., Inc. | | 11,057,310 | 9,000,000 | |
| 57584X-DD-0 | Massachusetts St Dev Fin Agy Ref-Caregroup-Ser H-1 5.000% 07/01/29 | | 08/21/2015 | Citigroup Global Markets Inc. | | 3,078,523 | 2,720,000 | |
| 57584X-DE-8 | Massachusetts St Dev Fin Agy Ref-Caregroup-Ser H-1 5.000% 07/01/30 | | 08/21/2015 | Citigroup Global Markets Inc. | | 1,572,653 | 1,395,000 | |
| 57584X-DF-5 | Massachusetts St Dev Fin Agy Ref-Caregroup-Ser H-1 5.000% 07/01/31 | | 08/21/2015 | Citigroup Global Markets Inc. | | 1,119,390 | 1,000,000 | |
| 575896-QK-4 | Massachusetts St Port Auth AMT-Ser B 5.000% 07/01/28 | | 07/09/2015 | Citigroup Global Markets Inc. | | 1,148,800 | 1,000,000 | |
| 592190-MK-5 | Met Nashville TN Arpt Auth Rev AMT-Ser B 5.000% 07/01/30 | | 12/09/2015 | Raymond James & Associates | | 1,155,840 | 1,000,000 | |
| 592190-ML-3 | Met Nashville TN Arpt Auth Rev AMT-Ser B 5.000% 07/01/31 | | 12/09/2015 | Raymond James & Associates | | 1,438,125 | 1,250,000 | |
| 592190-MM-1 | Met Nashville TN Arpt Auth Rev AMT-Ser B 5.000% 07/01/32 | | 12/09/2015 | Raymond James & Associates | | 1,736,281 | 1,515,000 | |
| 59259N-ZM-8 | Metropolitan Trans Auth NY BABs Metro Transit Auth-A2 5.989% 11/15/30 | | 03/13/2015 | Merrill Lynch & Co. | | 12,735,536 | 10,140,000 | 207,489 |
| 59259Y-5T-2 | Met Transprtn Auth NY Revenue 5.000% 11/15/28 | | 07/24/2015 | Siebert Branford Shank & Co | | 2,333,080 | 2,000,000 | |
| 59259Y-5U-9 | Met Transprtn Auth NY Revenue 5.000% 11/15/29 | | 07/24/2015 | Siebert Branford Shank & Co | | 4,635,680 | 4,000,000 | |
| 59259Y-5V-7 | Met Transprtn Auth NY Revenue 5.000% 11/15/30 | | 07/24/2015 | Siebert Branford Shank & Co | | 3,456,900 | 3,000,000 | |
| 59259Y-5Y-1 | Met Transprtn Auth NY Revenue 5.000% 11/15/31 | | 07/24/2015 | Siebert Branford Shank & Co | | 6,015,083 | 5,250,000 | |
| 59259Y-CA-5 | Met Transprtn Auth NY Revenue BABs 6.548% 11/15/31 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,202,121 | 2,590,000 | 7,537 |
| 592647-BD-2 | Met Washington DC Arpts Ref-AMT-Ser B 5.000% 10/01/31 | | 07/01/2015 | Morgan Stanley & Co., Inc. | | 11,159,700 | 10,000,000 | |
| 59333M-U3-7 | Miami-Dade Cnty Fla Sch Brd COPS-Ser D 5.000% 02/01/31 | | 11/12/2015 | Merrill Lynch & Co. | | 5,616,400 | 5,000,000 | |
| 59333M-U3-7 | Miami-Dade Cnty Fla Sch Brd COPS-Ser D 5.000% 02/01/31 | | 12/16/2015 | MGIC Indemnity Corporation | | 5,763,600 | 5,000,000 | |
| 59333P-Q9-2 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A 5.000% 10/01/29 | | 06/10/2015 | RBC Capital Markets | | 1,732,574 | 1,570,000 | |
| 59333P-R3-4 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A 5.000% 10/01/31 | | 06/10/2015 | RBC Capital Markets | | 1,434,823 | 1,315,000 | |
| 59333P-R4-2 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A 5.000% 10/01/32 | | 06/10/2015 | RBC Capital Markets | | 1,934,362 | 1,780,000 | |
| 59333P-R5-9 | Miami-Dade Cnty Fla Aviation Ref-AMT-Ser A 5.000% 10/01/33 | | 06/10/2015 | RBC Capital Markets | | 1,949,796 | 1,800,000 | |
| 59333T-EB-2 | Miami-Dade Cnty FL Public Facs Ref-Jackson Hlth Sys-Ser A 5.000% 06/01/32 | | 06/25/2015 | Siebert Branford Shank & Co | | 14,767,216 | 13,405,000 | |
| 59447P-6M-8 | Michigan Fin Auth Ref-Beaumont Hlth Credit Group 5.000% 08/01/32 | | 07/22/2015 | RBC Capital Markets | | 1,444,120 | 1,320,000 | 32,817 |
| 59447P-6M-8 | Michigan Fin Auth Ref-Beaumont Hlth Credit Group 5.000% 08/01/32 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,708,623 | 2,410,000 | 40,167 |
| 59447P-6N-6 | Michigan Fin Auth Ref-Beaumont Hlth Credit Group 5.000% 08/01/33 | | 07/22/2015 | RBC Capital Markets | | 2,479,841 | 2,275,000 | 56,559 |
| 594615-BJ-4 | Michigan St Bldg Auth Revenue Ref-Facs Program-Ser I 5.000% 04/15/30 | | 07/31/2015 | J.P. Morgan | | 17,136,900 | 15,000,000 | |
| 60534T-Y4-1 | Mississippi St Dev Bank Spl Ob Ref Ser A 5.000% 04/01/28 | | 10/30/2015 | Siebert Branford Shank & Co | | 1,885,392 | 1,600,000 | |
| 605638-AP-0 | Mississippi St Gaming Tax Rev Ser E 5.000% 10/15/29 | | 09/24/2015 | Morgan Stanley & Co., Inc. | | 1,716,690 | 1,500,000 | |
| 605638-AQ-8 | Mississippi St Gaming Tax Rev Ser E 5.000% 10/15/30 | | 09/24/2015 | Morgan Stanley & Co., Inc. | | 5,681,300 | 5,000,000 | |
| 605638-AR-6 | Mississippi St Gaming Tax Rev Ser E 5.000% 10/15/31 | | 12/01/2015 | MGIC Indemnity Corporation | | 6,715,360 | 5,875,000 | 31,823 |
| 605638-AS-4 | Mississippi St Gaming Tax Rev Ser E 5.000% 10/15/32 | | 09/24/2015 | Morgan Stanley & Co., Inc. | | 1,133,967 | 1,010,000 | |
| 605638-AS-4 | Mississippi St Gaming Tax Rev Ser E 5.000% 10/15/32 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,163,188 | 1,900,000 | 10,292 |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 60637A-GY-2 | Missouri St Hlth & Educ Facs Prerefunded-CoxHealth-Ser A 5.500% 11/15/39 | | 05/15/2015 | Blair (William) & Co. | | 3,201,576 | 2,800,000 | 2,139 |
| 61075T-LZ-9 | Monroe Cnty NY Indl Dev Corp Ref-Univ of Rochester-Ser A 5.000% 07/01/29 | | 06/17/2015 | J.P. Morgan | | 1,156,960 | 1,000,000 | |
| 61075T-MA-3 | Monroe Cnty NY Indl Dev Corp Ref-Univof Rochester-Ser A 5.000% 07/01/30 | | 06/17/2015 | J.P. Morgan | | 1,149,550 | 1,000,000 | |
| 646065-YR-7 | New Jersey St Educ Facs Auth Ref-Univ Med & Dentistry 6.500% 12/01/19 | | 09/17/2015 | Blair (William) & Co. | | 6,288,395 | 5,295,000 | 106,121 |
| 647370-GS-8 | New Mexico St Hosp Equip Presbyterian Health Care Serv 5.000% 08/01/29 | | 05/08/2015 | J.P. Morgan | | 3,163,649 | 2,785,000 | |
| 647370-GT-6 | New Mexico St Hosp Equip Presbyterian Health Care Serv 5.000% 08/01/30 | | 05/08/2015 | J.P. Morgan | | 3,388,560 | 3,000,000 | |
| 647370-GU-3 | New Mexico St Hosp Equip Presbyterian Health Care Serv 5.000% 08/01/31 | | 05/08/2015 | J.P. Morgan | | 3,639,181 | 3,235,000 | |
| 647370-GV-1 | New Mexico St Hosp Equip Presbyterian Health Care Serv 5.000% 08/01/32 | | 05/08/2015 | J.P. Morgan | | 2,910,648 | 2,600,000 | |
| 64763H-FB-6 | New Orleans LA Aviation Brd AMT-Ser B 5.000% 01/01/28 | | 12/01/2015 | MGIC Indemnity Corporation | | 7,022,833 | 6,115,000 | 127,396 |
| 649451-CY-5 | New York Convention Ctr Dev Ref-Hotel Unit Fee Secured 5.000% 11/15/32 | | 08/21/2015 | Citigroup Global Markets Inc. | | 5,708,550 | 5,000,000 | |
| 649451-DJ-7 | New York Convention Ctr Dev Ref-Hotel Unit Fee Secured 5.000% 11/15/31 | | 08/21/2015 | Citigroup Global Markets Inc. | | 8,580,579 | 7,485,000 | |
| 64971M-7N-6 | New York NY City Transitional Taxable-Sub Ser D-2 3.570% 02/01/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,083,460 | 3,000,000 | 35,700 |
| 64971Q-RB-1 | New York NY City Transitional Taxable-Future Tax Secd 4.200% 11/01/30 | | 03/24/2015 | Guggenheim Capital Markets | | 4,097,502 | 3,800,000 | 64,727 |
| 64972H-WT-5 | New York NY City Transitional Fiscal 2015 Ser S2 5.000% 07/15/29 | | 06/18/2015 | Goldman Sachs & Co. | | 2,326,100 | 2,000,000 | |
| 64972H-WU-2 | New York NY City Transitional Fiscal 2015 Ser S2 5.000% 07/15/30 | | 06/18/2015 | Goldman Sachs & Co. | | 4,762,849 | 4,125,000 | |
| 64972H-XT-4 | New York NY City Transitional Fiscal 2015 Ser S2 5.000% 07/15/31 | | 06/18/2015 | Goldman Sachs & Co. | | 5,740,700 | 5,000,000 | |
| 649830-HT-9 | New York St Dorm Auth Revs Court Facs Lease-NYC Issue A 5.500% 05/15/20 | | 06/26/2015 | Stifel, Nicolaus & Co., Inc. | | 5,910,300 | 5,000,000 | 31,319 |
| 64986A-6D-8 | New York St Envrnmntl Facs Cor Unrefunded-NYC Muni Wtr 5.000% 06/15/29 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 632,406 | 620,000 | 10,419 |
| 64990B-NE-9 | New York St Dorm Auth Rev N Shore Long Island Jewish Obl 5.000% 05/01/32 | | 06/05/2015 | Citigroup Global Markets Inc. | | 11,019,861 | 10,030,000 | |
| 64990B-NF-6 | New York St Dorm Auth Rev N Shore Long Island Jewish Obl 5.000% 05/01/33 | | 06/05/2015 | Citigroup Global Markets Inc. | | 4,824,532 | 4,405,000 | |
| 64990E-C3-9 | New York St Dorm Auth St Perso Ser B-Grp B 5.000% 02/15/30 | | 06/12/2015 | RBC Capital Markets | | 15,824,046 | 13,800,000 | |
| 658203-X4-1 | North Carolina Muni Pwr Agy Ref-Ser A 5.000% 01/01/31 | | 07/09/2015 | Morgan Stanley & Co., Inc. | | 3,064,232 | 2,680,000 | |
| 658203-Y7-3 | North Carolina Muni Pwr Agy Ref-Ser C 5.000% 01/01/30 | | 07/09/2015 | Morgan Stanley & Co., Inc. | | 8,227,341 | 7,160,000 | |
| 658203-Y9-9 | North Carolina Muni Pwr Agy Ref-Ser C 5.000% 01/01/31 | | 07/09/2015 | Morgan Stanley & Co., Inc. | | 2,555,432 | 2,235,000 | |
| 65821D-BW-0 | North Carolina St Med Care Com Univ Hlth Syst-Ser D 6.000% 12/01/29 | | 05/14/2015 | Blair (William) & Co. | | 2,330,360 | 2,000,000 | 56,000 |
| 65821D-BW-0 | North Carolina St Med Care Com Univ Hlth Syst-Ser D 6.000% 12/01/29 | | 05/19/2015 | Blair (William) & Co. | | 673,838 | 580,000 | 16,530 |
| 65821D-BX-8 | North Carolina St Med Care Com Univ Hlth System-Ser D 6.250% 12/01/33 | | 05/19/2015 | Blair (William) & Co. | | 866,081 | 740,000 | 21,969 |
| 66285W-NJ-1 | N Tx Tollway Auth Revenue Ref-Ser A 5.000% 01/01/32 | | 04/09/2015 | J.P. Morgan | | 11,905,708 | 10,600,000 | |
| 662903-NM-1 | North Texas Mun Wtr Dist Ref & Impt 5.000% 09/01/20 | | 09/11/2015 | Blair (William) & Co. | | 2,985,737 | 2,565,000 | 5,344 |
| 686543-SH-3 | Orlando & Orange Cnty Fl Expre Ser C 5.000% 07/01/35 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,218,620 | 2,000,000 | 41,667 |
| 709193-LY-0 | Pennsylvania St Indl Dev Auth Taxable-Ref-Econ Dev 3.556% 07/01/24 | | 04/02/2015 | Morgan Stanley & Co., Inc. | | 9,790,000 | 9,790,000 | |
| 709224-HH-5 | Pennsylvania St Turnpike Comm Ref-Ser A-1 5.000% 12/01/30 | | 05/15/2015 | Loop Capital Mkts | | 1,689,810 | 1,500,000 | |
| 709224-HJ-1 | Pennsylvania St Turnpike Comm Ref-Ser A-1 5.000% 12/01/31 | | 05/15/2015 | Loop Capital Mkts | | 3,358,110 | 3,000,000 | |
| 709224-HK-8 | Pennsylvania St Turnpike Comm Ref-Ser A-1 5.000% 12/01/32 | | 05/15/2015 | Loop Capital Mkts | | 8,862,109 | 7,955,000 | |
| 70922P-AP-7 | Pennsylvania St Turnpike Commi 3.329% 12/01/27 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,581,125 | 2,500,000 | |
| 717794-AS-0 | Philadelphia PA Temple Univ Ref-1st Ser 2015 5.000% 04/01/30 | | 06/24/2015 | Citigroup Global Markets Inc. | | 2,322,271 | 2,070,000 | |
| 717794-AU-5 | Philadelphia PA Temple Univ Ref-1st Ser 2015 5.000% 04/01/32 | | 06/24/2015 | Citigroup Global Markets Inc. | | 7,669,102 | 6,895,000 | |
| 71883M-JD-7 | Phoenix AZ Civic Impt Arpt Rev AMT-Ref-Senior Lien 5.000% 07/01/30 | | 12/01/2015 | MGIC Indemnity Corporation | | 9,607,550 | 8,500,000 | 177,083 |
| 73358W-YD-0 | Port Auth NY & NJ Ref-AMT-193rd Series 5.000% 10/15/28 | | 10/09/2015 | Wells Fargo | | 7,724,017 | 6,620,000 | |
| 73358W-YF-5 | Port Auth NY & NJ Ref-AMT-193rd Series 5.000% 10/15/30 | | 10/09/2015 | Wells Fargo | | 2,321,058 | 2,015,000 | |
| 735389-WG-9 | Port Of Seattle Wa Revenue AMT-Ref-Ser C 5.000% 04/01/28 | | 07/22/2015 | Morgan Stanley & Co., Inc. | | 5,549,700 | 5,000,000 | |
| 735389-WH-7 | Port Of Seattle Wa Revenue AMT-Ref-Ser C 5.000% 04/01/29 | | 07/22/2015 | Morgan Stanley & Co., Inc. | | 2,212,257 | 2,005,000 | |
| 735389-WJ-3 | Port Of Seattle Wa Revenue AMT-Ref-Ser C 5.000% 04/01/30 | | 07/22/2015 | Morgan Stanley & Co., Inc. | | 2,198,580 | 2,000,000 | |
| 735389-WK-0 | Port Of Seattle Wa Revenue AMT-Ref-Ser C 5.000% 04/01/31 | | 07/22/2015 | Morgan Stanley & Co., Inc. | | 3,830,435 | 3,500,000 | |
| 746189-QX-0 | Purdue Univ Ind Univ Revs BABs-Taxable-Student Fee 3.487% 07/01/20 | | 12/01/2015 | MGIC Indemnity Corporation | | 5,223,450 | 5,000,000 | 72,646 |
| 786091-AG-3 | Sacramento Cnty Ca Pensn Oblg Taxable 7.250% 08/01/25 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,058,228 | 925,000 | 22,354 |
| 792905-DE-8 | Saint Paul MN Hlth Care Fac Ref-HealthPartners Oblig Group 5.000% 07/01/30 | | 05/29/2015 | Piper, Jaffray & Hopwood | | 2,718,239 | 2,435,000 | |
| 792905-DF-5 | Saint Paul MN Hlth Care Fac Ref-HealthPartners Oblig Group 5.000% 07/01/31 | | 05/29/2015 | Piper, Jaffray & Hopwood | | 13,931,564 | 12,540,000 | |
| 825485-UJ-2 | Shreveport LA Wtr & Swr Rev Ref 5.000% 12/01/29 | | 12/10/2015 | Siebert Branford Shank & Co | | 2,152,929 | 1,840,000 | |
| 825485-UN-3 | Shreveport LA Wtr & Swr Rev Ref 5.000% 12/01/33 | | 12/10/2015 | Siebert Branford Shank & Co | | 1,957,533 | 1,700,000 | |
| 825485-UP-8 | Shreveport LA Wtr & Swr Rev Ref 5.000% 12/01/34 | | 12/10/2015 | Siebert Branford Shank & Co | | 2,293,780 | 2,000,000 | |
| 825485-UQ-6 | Shreveport LA Wtr & Swr Rev Ref 5.000% 12/01/35 | | 12/10/2015 | Siebert Branford Shank & Co | | 1,142,320 | 1,000,000 | |
| 837151-FP-9 | South Carolina St Public Svc A Taxable-Obligs-Ser E 3.572% 12/01/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,088,050 | 3,000,000 | |
| 83755V-ZR-8 | South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group 5.000% 11/01/28 | | 10/15/2015 | Cain Brothers, Shattuck & Co | | 1,157,070 | 1,000,000 | |
| 83755V-ZS-6 | South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group 5.000% 11/01/29 | | 10/15/2015 | Cain Brothers, Shattuck & Co | | 1,147,800 | 1,000,000 | |
| 83755V-ZT-4 | South Dakota St Hlth & Edu Fac Ref-Sanford Obligated Group 5.000% 11/01/30 | | 10/15/2015 | Cain Brothers, Shattuck & Co | | 1,308,367 | 1,150,000 | |
| 84247P-JC-6 | Sthrn Ca Public Pwr Auth Reven Taxable-Apex Pwr Proj-Ser B 4.108% 07/01/27 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,303,250 | 1,250,000 | 21,396 |
| 87638Q-KY-4 | Tarrant Cnty Tex Cultural Ed Prerefunded-Ref-Baylor Hlth 6.250% 11/15/29 | | 07/08/2015 | Blair (William) & Co. | | 2,405,250 | 2,065,000 | 20,793 |
| 880459-6R-8 | Tennessee Hsg Dev Agy AMT-Homeownership PAC-2006-2 5.000% 07/01/21 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 402,268 | 395,000 | 5,760 |
| 91412G-SB-2 | University Calif Revs Taxable-Nts-Ser AH 1.796% 07/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 5,328,302 | 5,325,000 | 39,849 |
| 914713-K6-8 | University North Carolina NC Taxable-Ref 3.847% 12/01/34 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,177,679 | 2,100,000 | |
| 927781-TF-1 | Virginia College Bldg Auth VA BAB Bonds 4.500% 02/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,886,445 | 3,570,000 | 53,550 |
| 927781-VQ-4 | Virginia College Bldg Auth VA BABs 4.000% 09/01/20 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,731,003 | 3,450,000 | 34,500 |
| 928075-FQ-8 | Virginia Port Auth Commlth Port Fnd Revenue Txbl-Ref 2.720% 07/01/20 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,005,256 | 2,975,000 | 33,717 |
| 928075-GW-4 | Virginia Port Auth Commlth 5.000% 07/01/31 | | 06/09/2015 | Raymond James & Associates | | 2,249,940 | 2,000,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 92817S-LR-7 | Virginia St Public Sch Auth Sch Fing 1997 Ser B1 5.000% 08/01/20 | | 05/14/2015 | Southwest Securities Inc | | 1,490,778 | 1,295,000 | 19,425 |
| 93978H-PW-9 | Washington St Health Care Facs Cent WA Hlth Svcs Assn Ref 5.000% 07/01/29 | | 04/23/2015 | Merrill Lynch & Co. | | 1,659,735 | 1,500,000 | |
| 93978H-PX-7 | Washington St Health Care Facs Cent WA Hlth Svcs Assn Ref 5.000% 07/01/30 | | 04/23/2015 | Merrill Lynch & Co. | | 1,650,405 | 1,500,000 | |
| 944514-TF-5 | Wayne Cnty MI Arpt Auth Rev AMT-Ref-Ser F 5.000% 12/01/29 | | 09/23/2015 | Citigroup Global Markets Inc. | | 6,226,798 | 5,665,000 | |
| 944514-TF-5 | Wayne Cnty MI Arpt Auth Rev AMT-Ref-Ser F 5.000% 12/01/29 | | 09/24/2015 | Citigroup Global Markets Inc. | | 3,321,450 | 3,000,000 | |
| 956704-YD-6 | West Virginia St Univ Revenues Taxable Ref & Impt Ser B 1.512% 10/01/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,996,490 | 3,000,000 | 7,560 |
| 958697-KB-9 | Western MN Muni Pwr Agy Ref-Ser A 5.000% 01/01/33 | | 07/07/2015 | Citigroup Global Markets Inc. | | 4,988,601 | 4,380,000 | |
| 976624-CU-8 | Wisconsin Dells WI Cmnty Dev 5.000% 03/01/22 | | 12/01/2015 | Robert W. Baird | | 1,517,400 | 1,500,000 | 18,958 |
| 977228-AC-9 | Wise Cnty VA Indl Dev Auth Ser 2009 A REMK 2.150% 10/01/40 | | 08/13/2015 | Morgan Stanley & Co., Inc. | | 8,005,000 | 8,005,000 | |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 787,084,549 | 697,230,754 | 2,649,823 |
| 001055-AH-5 | Aflac Inc 2.650% 02/15/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 6,095,976 | 6,000,000 | 46,817 |
| 00191H-AC-5 | ARI Fleet Lease Trust 0.920% 07/15/21 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,082,381 | 1,083,507 | 443 |
| 00206R-AJ-1 | AT&T Inc. 5.500% 02/01/18 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,102,757 | 1,000,000 | 11,458 |
| 00440E-AR-8 | Ace Ina Holdings 3.350% 05/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 404,150 | 400,000 | 596 |
| 008117-AP-8 | Aetna Inc 2.750% 11/15/22 | | 01/30/2015 | Deutsche Bank Sec | | 9,673,685 | 9,525,000 | 57,481 |
| 02006J-AC-2 | Ally Auto Receivables Trust Series 2013-1 Class A4 0.840% 02/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,122,153 | 2,125,000 | 793 |
| 023135-AH-9 | Amazon.Com Inc 1.200% 11/29/17 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 499,755 | 500,000 | 2,283 |
| 023135-AH-9 | Amazon.Com Inc 1.200% 11/29/17 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 599,706 | 600,000 | 2,740 |
| 023135-AN-6 | Amazon.Com Inc 3.800% 12/05/24 | | 02/06/2015 | J.P. Morgan | | 8,347,297 | 7,900,000 | 55,036 |
| 02361D-AF-7 | Ameren Illinois Co 6.250% 04/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 880,398 | 800,000 | 8,333 |
| 02666Q-D7-5 | American Honda Finance 7.625% 10/01/18 | | 02/10/2015 | Bonds Direct Securities | | 16,957,364 | 14,100,000 | 394,212 |
| 026874-CU-9 | AMERICAN INTL GROUP 4.875% 06/01/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 599,893 | 550,000 | |
| 02687Q-DG-0 | American Intl Group 5.850% 01/16/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,382,290 | 1,275,000 | 27,970 |
| 03027W-AH-5 | American Tower Trust I 1.551% 03/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,140,025 | 1,155,000 | 796 |
| 03064J-AC-9 | Americredit Auto Receivables Series 2013-2 Class A3 0.650% 12/08/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 104,496 | 104,503 | 43 |
| 03076C-AG-1 | Ameriprise Financial Inc 3.700% 10/15/24 | | 02/24/2015 | Barclays | | 4,219,802 | 4,010,000 | 65,530 |
| 03076C-AG-1 | Ameriprise Financial Inc 3.700% 10/15/24 | | 02/27/2015 | Barclays | | 4,597,883 | 4,340,000 | 74,045 |
| 03076C-AG-1 | Ameriprise Financial Inc 3.700% 10/15/24 | | 03/12/2015 | Sterne Agee and Leach Inc | | 1,612,765 | 1,540,000 | 28,332 |
| 03076C-AG-1 | Ameriprise Financial Inc 3.700% 10/15/24 | | 03/12/2015 | Sterne Agee and Leach Inc | | 4,542,386 | 4,335,000 | 79,752 |
| 03076C-AG-1 | Ameriprise Financial Inc 3.700% 10/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,225,547 | 2,175,000 | 10,283 |
| 032095-AC-5 | Amphenol Corp 2.550% 01/30/19 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,019,927 | 1,000,000 | 5,383 |
| 037833-AJ-9 | Apple Inc 1.000% 05/03/18 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 630,314 | 633,000 | 2,866 |
| 04621X-AE-8 | Assurant Inc 2.500% 03/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 870,896 | 865,000 | 4,565 |
| 05531F-AN-3 | BB&T Corporation 2.050% 06/19/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 697,086 | 695,000 | 6,411 |
| 06406H-CQ-0 | Bank Of New York Mellon 3.950% 11/18/25 | | 01/30/2015 | Goldman Sachs & Co. | | 7,590,227 | 6,800,000 | 56,704 |
| 06406H-CQ-0 | Bank Of New York Mellon 3.950% 11/18/25 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,089,926 | 1,025,000 | 1,462 |
| 06406H-CR-8 | Bank Of New York Mellon 2.200% 03/04/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,138,853 | 2,125,000 | 11,298 |
| 07274E-AG-8 | Bayer US Finance LLC 3.375% 10/08/24 | | 02/27/2015 | Goldman Sachs & Co. | | 2,981,356 | 2,850,000 | 39,009 |
| 07387B-FS-7 | Bear Stearns Comm Mtg Secur 5.620% 04/12/38 | | 12/01/2015 | MGIC Indemnity Corporation | | 661,735 | 659,562 | |
| 07387J-AE-6 | Bear Stearns Commercial Mtge Series 2006-PW12 5.713% 09/11/38 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,095,153 | 1,086,455 | |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,768,937 | 1,713,402 | |
| 084659-AD-3 | Berkshire Hathaway Energy 3.500% 02/01/25 | | 03/02/2015 | Wells Fargo | | 3,860,801 | 3,700,000 | 32,735 |
| 084670-BD-9 | Berkshire Hathaway Inc 1.900% 01/31/17 | | 04/16/2015 | MGIC Assurance Corporation | | 408,221 | 400,000 | 1,604 |
| 09247X-AC-5 | Blackrock Inc 6.250% 09/15/17 | | 05/14/2015 | Robert W. Baird | | 1,395,637 | 1,250,000 | 13,889 |
| 09247X-AC-5 | Blackrock Inc 6.250% 09/15/17 | | 06/05/2015 | Robert W. Baird | | 1,110,289 | 1,000,000 | 14,756 |
| 09247X-AE-1 | Blackrock Inc 5.000% 12/10/19 | | 09/09/2015 | Blair (William) & Co. | | 11,213,612 | 10,043,000 | 131,117 |
| 101137-AN-7 | Boston Scientific Corp 4.125% 10/01/23 | | 02/27/2015 | Morgan Stanley & Co., Inc. | | 4,724,244 | 4,495,000 | 78,802 |
| 101137-AN-7 | Boston Scientific Corp 4.125% 10/01/23 | | 03/19/2015 | Goldman Sachs & Co. | | 1,727,849 | 1,631,000 | 32,331 |
| 101137-AN-7 | Boston Scientific Corp 4.125% 10/01/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 938,705 | 924,000 | 6,353 |
| 12189T-BA-1 | Burlington North Santa Fe 5.750% 03/15/18 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,122,767 | 1,000,000 | 4,951 |
| 124857-AD-5 | Cbs Corp 5.750% 04/15/20 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,174,865 | 1,050,000 | 7,715 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 12/01/2015 | MGIC Indemnity Corporation | | 925,282 | 886,834 | |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | | 2,451,294 | | 27,163 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 12/01/2015 | MGIC Indemnity Corporation | | 430,759 | | |
| 12624F-AD-9 | CNH Equipment Trust Series 2012-C Class A4 0.870% 09/16/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,995,822 | 2,000,000 | 773 |
| 12624P-AE-5 | Comm Mortgage Trust Series 2012-CR3 Class A3 2.822% 08/15/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,125,665 | 2,125,000 | |
| 12625H-AD-4 | Cnh Equipment Trust Series 2013-B Class A4 0.990% 11/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,135,752 | 2,150,000 | 946 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | | 1,992,596 | | 16,922 |
| 126650-CA-6 | Cvs Health Corp 1.200% 12/05/16 | | 04/16/2015 | MGIC Assurance Corporation | | 402,940 | 400,000 | 1,747 |
| 13975E-AC-7 | Capital Auto Receivables Series 2013-1 Class A3 0.790% 06/20/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 61,949 | 61,963 | 15 |
| 13975E-AD-5 | Capital Auto Receivables Series 2013-1 Class A4 0.970% 01/22/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,124,103 | 2,125,000 | 630 |
| 14042E-3V-0 | Capital One NA 1.500% 03/22/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,478,928 | 1,500,000 | 4,313 |
| 14313M-AD-6 | Carmax Auto Owner Trust Series 2013-2 Class A4 0.840% 11/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,987,076 | 2,000,000 | 747 |
| 14313N-AD-4 | Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,366,496 | 1,365,000 | 904 |
| 14912L-6C-0 | Caterpillar Financial Se 3.300% 06/09/24 | | 02/06/2015 | Barclays | | 5,967,728 | 5,700,000 | 32,394 |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 14912L-6C-0 | Caterpillar Financial Se 3.300% 06/09/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,297,236 | 1,300,000 | 20,497 |
| 151020-AP-9 | Celgene Corp 3.625% 05/15/24 | | 02/27/2015 | Credit Suisse | | 3,318,001 | 3,175,000 | 34,848 |
| 151020-AP-9 | Celgene Corp 3.625% 05/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 521,494 | 525,000 | 846 |
| 166764-AE-0 | Chevron Corp 1.718% 06/24/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,255,469 | 1,250,000 | 9,365 |
| 172967-HT-1 | Citigroup Inc. 3.750% 06/16/24 | | 02/27/2015 | Barclays | | 9,982,367 | 9,600,000 | 78,000 |
| 172967-HT-1 | Citigroup Inc. 3.750% 06/16/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,231,961 | 1,200,000 | 20,625 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | | 4,837,355 | | 26,433 |
| 19416Q-DX-5 | Colgate-Palmolive Co 1.300% 01/15/17 | | 04/16/2015 | MGIC Assurance Corporation | | 404,532 | 400,000 | 1,314 |
| 20029P-AG-4 | Comcast Cable Communications 8.875% 05/01/17 | | 03/04/2015 | Blair (William) & Co. | | 5,818,000 | 5,000,000 | 157,778 |
| 20030N-AR-2 | Comcast Corp 5.875% 02/15/18 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,695,477 | 1,500,000 | 14,932 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | | 9,746,340 | | 10,866 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,317,588 | | |
| 20047Q-AE-5 | Commercial Mtg PTC Series 2006-C7 Class A4 5.768% 06/10/46 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,157,801 | 1,149,087 | |
| 20048E-AV-3 | Comm Mortgage Trust Series 2013-LC6 Class A2 1.906% 01/10/46 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,616,588 | 1,615,000 | |
| 20826F-AD-8 | ConocoPhillips Company 3.350% 11/15/24 | | 02/10/2015 | Morgan Stanley & Co., Inc. | | 8,895,496 | 8,600,000 | 72,825 |
| 20826F-AD-8 | ConocoPhillips Company 3.350% 11/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,281,865 | 1,300,000 | 1,936 |
| 212015-AH-4 | Continental Resources 5.000% 09/15/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 228,150 | 260,000 | 2,744 |
| 22546N-AD-6 | Credit Suisse Mortgage Trust Series 2008-C1 Class A3 6.067% 02/15/41 | | 12/01/2015 | MGIC Indemnity Corporation | | 734,531 | 690,349 | |
| 22546Q-AR-8 | Credit Suisse Group New York 3.000% 10/29/21 | | 01/30/2015 | Morgan Stanley & Co., Inc. | | 11,002,402 | 10,675,000 | 84,510 |
| 24422E-SN-0 | John Deere Capital Corp 1.125% 06/12/17 | | 05/11/2015 | Robert W. Baird | | 4,018,000 | 4,000,000 | 19,000 |
| 247126-AH-8 | Delphi Corp 5.000% 02/15/23 | | 02/23/2015 | Barclays | | 8,033,508 | 7,455,000 | 11,390 |
| 254010-AD-3 | Dignity Health 3.812% 11/01/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,964,016 | 1,920,000 | 6,099 |
| 25459H-BL-8 | DirecTV 4.450% 04/01/24 | | 02/27/2015 | Citigroup Global Markets Inc. | | 10,024,713 | 9,425,000 | 178,250 |
| 25459H-BL-8 | DirecTV 4.450% 04/01/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,477,212 | 1,425,000 | 10,569 |
| 25466A-AF-8 | Discover Bank 3.200% 08/09/21 | | 02/06/2015 | Wells Fargo | | 3,193,656 | 3,125,000 | 556 |
| 25466A-AF-8 | Discover Bank 3.200% 08/09/21 | | 02/10/2015 | Wells Fargo | | 4,069,960 | 4,000,000 | 1,422 |
| 268648-AP-7 | Emc Corp/Ma 1.875% 06/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,237,201 | 1,275,000 | |
| 26875P-AM-3 | EOG Resources Inc 3.150% 04/01/25 | | 03/12/2015 | Wells Fargo | | 9,999,900 | 10,000,000 | |
| 26884T-AK-8 | Erac Usa Finance Llc 2.800% 11/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 309,135 | 305,000 | 712 |
| 29273R-AH-2 | Energy Transfer Partners 6.700% 07/01/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,316,744 | 1,225,000 | 34,198 |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 03/01/2015 | Interest Capitalization | | 5,107 | 5,107 | |
| 29379V-BB-8 | Enterprise Products Oper 3.900% 02/15/24 | | 02/10/2015 | Morgan Stanley & Co., Inc. | | 5,695,986 | 5,420,000 | 104,516 |
| 29379V-BH-5 | Enterprise Products Oper 3.700% 02/15/26 | | 05/04/2015 | Wells Fargo | | 4,359,031 | 4,375,000 | |
| 316773-CQ-1 | Fifth Third Bancorp 2.300% 03/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,241,876 | 1,235,000 | 7,101 |
| 32058D-AC-9 | First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 266,653 | 266,707 | 146 |
| 33829T-AA-4 | Five Corners Funding Trust 4.419% 11/15/23 | | 02/23/2015 | Barclays | | 2,371,025 | 2,215,000 | 27,461 |
| 34528Q-CD-4 | Ford Credit Floorplan Master O Series 2013-1 Class A1 0.850% 01/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,236,277 | 2,236,000 | 845 |
| 34530D-AD-1 | Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 560,534 | 560,000 | 311 |
| 345397-VT-7 | Ford Motor Credit Co Llc 5.000% 05/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,161,071 | 1,100,000 | 2,444 |
| 361448-AP-8 | Gatx Corp 2.375% 07/30/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 463,153 | 465,000 | 3,712 |
| 361448-AR-4 | Gatx Corp 2.500% 03/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 840,915 | 850,000 | 4,486 |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 149,234 | 149,234 | 30 |
| 368770-AA-1 | General American Life 7.625% 01/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,776,712 | 3,000,000 | 86,417 |
| 36962G-3H-5 | GENERAL ELEC CAP CORP 5.625% 09/15/17 | | 05/11/2015 | Blair (William) & Co. | | 12,119,406 | 10,982,000 | 101,240 |
| 37331N-AH-4 | Georgia Pacific LLC 3.600% 03/01/25 | | 02/02/2015 | Deutsche Bank Sec | | 6,008,220 | 5,800,000 | 51,620 |
| 377372-AH-0 | Glaxosmithkline Cap Inc 2.800% 03/18/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 871,796 | 870,000 | 4,940 |
| 38148L-AC-0 | Goldman Sachs Group Inc 3.500% 01/23/25 | | 01/30/2015 | Goldman Sachs & Co. | | 6,013,917 | 5,850,000 | 6,256 |
| 38148L-AE-6 | Goldman Sachs Group Inc 3.750% 05/22/25 | | 05/19/2015 | Goldman Sachs & Co. | | 6,354,473 | 6,375,000 | |
| 40414L-AM-1 | Hcp Inc 3.400% 02/01/25 | | 02/03/2015 | UBS Securities, Inc. | | 8,350,385 | 8,275,000 | 11,723 |
| 40428H-PJ-5 | Hsbc Usa Inc 2.625% 09/24/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,274,244 | 1,250,000 | 6,107 |
| 41283D-AB-9 | Harley-Davidson Funding 6.800% 06/15/18 | | 06/08/2015 | Blair (William) & Co. | | 3,443,430 | 3,000,000 | 99,733 |
| 416515-AT-1 | HARTFORD FINL SVCS GRP 5.375% 03/15/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,360,962 | 1,300,000 | 14,751 |
| 42217K-AY-2 | Health Care Reit Inc 4.125% 04/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,415,516 | 1,350,000 | 9,281 |
| 428236-BM-4 | Hewlett-Packard Co 4.300% 06/01/21 | | 02/06/2015 | J.P. Morgan | | 5,890,197 | 5,450,000 | 45,568 |
| 43289U-AN-5 | Hilton USA Trust Series 2013-HLT Class AFX 2.662% 11/05/30 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,523,286 | 1,525,000 | |
| 446438-RG-0 | The Huntington National Bank 2.200% 04/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 312,726 | 315,000 | 1,155 |
| 44890Q-AD-5 | Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,325,032 | 1,320,000 | 909 |
| 45685E-AJ-5 | Voya Financial Inc 5.700% 07/15/43 | | 01/30/2015 | Goldman Sachs & Co. | | 2,133,565 | 1,675,000 | 5,039 |
| 458140-AL-4 | Intel Corp 1.350% 12/15/17 | | 05/01/2015 | Robert W. Baird | | 1,006,410 | 1,000,000 | 5,288 |
| 459200-HA-2 | Ibm Corp 2.900% 11/01/21 | | 04/16/2015 | MGIC Assurance Corporation | | 522,133 | 500,000 | 6,646 |
| 465685-AJ-4 | Itc Holdings Corp 3.650% 06/15/24 | | 02/06/2015 | J.P. Morgan | | 6,327,829 | 6,005,000 | 34,095 |
| 465685-AJ-4 | Itc Holdings Corp 3.650% 06/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 909,231 | 915,000 | 15,400 |
| 46625H-KC-3 | JPMORGAN CHASE & CO 3.125% 01/23/25 | | 01/30/2015 | UBS Securities, Inc. | | 17,303,836 | 17,150,000 | 16,376 |
| 46628F-AF-8 | JP Morgan Chase Comm Mtg Series 2006-LDP7 Class A4 5.909% 04/15/45 | | 12/01/2015 | MGIC Indemnity Corporation | | 583,959 | 580,550 | |
| 46631Q-AD-4 | JP Morgan Chase Comm Mtg Series 2007-CB20 Class A4 5.794% 02/12/51 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,276,325 | 1,215,010 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 46638U-AC-0 | JP Morgan Chase Comm Mtg 2.829% 09/15/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,870,634 | 1,865,000 | |
| 476556-DB-8 | Jersey Central Pwr & LT 4.700% 04/01/24 | | 02/27/2015 | Bonds Direct Securities | | 10,030,688 | 9,150,000 | 182,771 |
| 476556-DB-8 | Jersey Central Pwr & LT 4.700% 04/01/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,458,019 | 1,400,000 | 10,967 |
| 47787T-AD-8 | John Deere Owner Trust Series 2013-A Class A4 0.770% 07/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,121,625 | 2,126,000 | 728 |
| 478111-AA-5 | Johns Hopkins Health Sys 1.424% 05/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 861,106 | 865,000 | 547 |
| 48121C-YK-6 | JP Morgan Chase Bank NA 6.000% 10/01/17 | | 05/20/2015 | Robert W. Baird | | 3,310,950 | 3,000,000 | 27,500 |
| 494550-BQ-8 | Kinder Morgan Ener Part 3.500% 09/01/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,047,234 | 1,275,000 | 11,156 |
| 502413-BD-8 | L-3 Communications Corp 3.950% 05/28/24 | | 02/27/2015 | Barclays | | 4,472,344 | 4,375,000 | 46,083 |
| 502413-BD-8 | L-3 Communications Corp 3.950% 05/28/24 | | 03/02/2015 | Barclays | | 5,628,373 | 5,525,000 | 58,803 |
| 502413-BD-8 | L-3 Communications Corp 3.950% 05/28/24 | | 03/03/2015 | Barclays | | 3,574,806 | 3,520,000 | 37,850 |
| 502413-BD-8 | L-3 Communications Corp 3.950% 05/28/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,425,360 | 1,500,000 | 494 |
| 52108R-AE-2 | LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.820% 06/15/38 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,566,598 | 1,548,068 | 5,174 |
| 53117C-AR-3 | Liberty Property LP 3.750% 04/01/25 | | 03/17/2015 | Wells Fargo | | 8,365,114 | 8,395,000 | |
| 532457-BH-0 | Eli Lilly & Co 2.750% 06/01/25 | | 02/24/2015 | Goldman Sachs & Co. | | 2,939,316 | 2,945,000 | |
| 539830-BE-8 | Lockheed Martin Corp 2.900% 03/01/25 | | 02/12/2015 | J.P. Morgan | | 1,690,152 | 1,695,000 | |
| 55279H-AK-6 | Manuf & Traders Trust Co 2.900% 02/06/25 | | 02/03/2015 | Citigroup Global Markets Inc. | | 5,358,991 | 5,365,000 | |
| 571748-AX-0 | Marsh & Mclennan Cos Inc 3.500% 03/10/25 | | 12/01/2015 | MGIC Indemnity Corporation | | 404,669 | 410,000 | 3,229 |
| 571903-AL-7 | Marriott International 3.375% 10/15/20 | | 02/06/2015 | Barclays | | 8,654,756 | 8,225,000 | 89,447 |
| 57629W-BV-1 | MassMutual Global Funding 3.600% 04/09/24 | | 02/27/2015 | UBS Securities, Inc. | | 2,230,242 | 2,100,000 | 30,450 |
| 58155Q-AF-0 | Mckesson Corp 1.400% 03/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 5,271,787 | 5,325,000 | 15,738 |
| 585055-BC-9 | Medtronic Inc 3.625% 03/15/24 | | 02/19/2015 | J.P. Morgan | | 4,415,208 | 4,200,000 | 67,244 |
| 585055-BS-4 | Medtronic Inc 3.500% 03/15/25 | | 09/02/2015 | Tax Free Exchange | | 8,485,986 | 8,070,000 | 131,025 |
| 585055-BS-4 | Medtronic Inc 3.500% 03/15/25 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,004,485 | 1,980,000 | 14,630 |
| 58506Y-AH-5 | Medstar Health Inc 2.899% 08/15/23 | | 01/29/2015 | J.P. Morgan | | 5,000,000 | 5,000,000 | |
| 58506Y-AN-2 | Medstar Health Inc 3.499% 08/15/28 | | 01/29/2015 | J.P. Morgan | | 4,080,000 | 4,080,000 | |
| 58506Y-AN-2 | Medstar Health Inc 3.499% 08/15/28 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,838,768 | 2,000,000 | 20,605 |
| 58768W-AD-1 | MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,095,672 | 1,095,000 | 550 |
| 58933Y-AR-6 | Merck & Co. Inc. 2.750% 02/10/25 | | 02/05/2015 | Deutsche Bank Sec | | 7,612,419 | 7,625,000 | |
| 59156R-BF-4 | Metlife Inc 3.048% 12/15/22 | | 02/11/2015 | Bank of New York | | 3,733,712 | 3,660,000 | 19,213 |
| 60687U-AE-7 | ML CFC Commercial Mtg Trust Series 2006-2 Class A4 5.882% 06/12/46 | | 12/01/2015 | MGIC Indemnity Corporation | | 820,722 | 814,099 | |
| 60688C-AE-6 | ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,140,146 | 1,093,622 | |
| 61746B-CY-0 | Morgan Stanley 6.250% 08/09/26 | | 03/13/2015 | Amherst Pierpont Securities | | 2,644,500 | 2,150,000 | 14,557 |
| 61746B-CY-0 | Morgan Stanley 6.250% 08/09/26 | | 12/01/2015 | MGIC Indemnity Corporation | | 389,413 | 325,000 | 6,319 |
| 617482-4M-3 | MORGAN STANLEY 4.875% 11/01/22 | | 02/27/2015 | Barclays | | 1,365,151 | 1,255,000 | 20,904 |
| 617482-4M-3 | MORGAN STANLEY 4.875% 11/01/22 | | 03/02/2015 | Amherst Pierpont Securities | | 3,423,836 | 3,145,000 | 52,810 |
| 617482-4M-3 | MORGAN STANLEY 4.875% 11/01/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,297,596 | 1,200,000 | 4,875 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 12/01/2015 | MGIC Indemnity Corporation | | 380,250 | 361,309 | |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,017,924 | 982,475 | |
| 61759L-AA-6 | Morgan Stanley ReREMIC Trust Series 2010-GG10 Class A4A 5.794% 08/15/45 | | 12/01/2015 | MGIC Indemnity Corporation | | 605,194 | 581,048 | |
| 62547Y-AA-3 | Multistate Liquid Trust 1.390% 12/15/18 | | 05/12/2015 | Blair (William) & Co. | | 437,482 | 436,000 | 1,330 |
| 62718Q-AA-3 | Murray Street Inv Trust I 4.647% 03/09/17 | | 02/23/2015 | Blair (William) & Co. | | 1,502,241 | 1,412,000 | 15,493 |
| 628530-AX-5 | Mylan Inc 2.600% 06/24/18 | | 06/02/2015 | Bank of America | | 5,664,400 | 5,600,000 | 65,116 |
| 631103-AF-5 | NASDAQ OMX Group 4.250% 06/01/24 | | 02/27/2015 | J.P. Morgan | | 10,127,016 | 9,675,000 | 106,223 |
| 631103-AF-5 | NASDAQ OMX Group 4.250% 06/01/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,485,554 | 1,475,000 | |
| 65364U-AH-9 | Niagara Mohawk Power 4.278% 10/01/34 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,340,006 | 1,350,000 | 9,626 |
| 65364U-AK-2 | Niagara Mohawk Power 3.508% 10/01/24 | | 02/11/2015 | J.P. Morgan | | 13,707,055 | 13,080,000 | 180,989 |
| 65477L-AD-2 | Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,306,164 | 1,305,000 | 760 |
| 68233D-AR-8 | Oncor Electric Delivery 7.000% 09/01/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 241,496 | 200,000 | 3,500 |
| 68233J-AR-5 | Oncor Electric Delivery 4.100% 06/01/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 763,643 | 730,000 | |
| 68389X-AN-5 | Oracle Corp 1.200% 10/15/17 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 402,018 | 400,000 | 13 |
| 68389X-AQ-8 | Oracle Corp 2.375% 01/15/19 | | 02/06/2015 | J.P. Morgan | | 8,447,558 | 8,200,000 | 14,065 |
| 68389X-AQ-8 | Oracle Corp 2.375% 01/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,273,620 | 1,250,000 | 11,215 |
| 693475-AP-0 | Pnc Financial Services 3.900% 04/29/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,194,372 | 2,150,000 | 7,453 |
| 69349L-AM-0 | PNC Bank NA 3.800% 07/25/23 | | 01/30/2015 | Bank of America | | 16,248,800 | 15,200,000 | 14,440 |
| 70213H-AB-4 | Partners Healthcare Syst 3.443% 07/01/21 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,037,027 | 1,000,000 | 14,346 |
| 70466W-AA-7 | Peachtree Funding Trust 3.976% 02/15/25 | | 03/10/2015 | Credit Suisse | | 8,025,000 | 8,025,000 | |
| 709599-AL-8 | Penske Truck Leasing 2.875% 07/17/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 736,531 | 730,000 | 7,812 |
| 709599-AN-4 | Penske Truck Leasing 4.250% 01/17/23 | | 02/27/2015 | Bank of America | | 5,080,084 | 4,850,000 | 26,911 |
| 709599-AN-4 | Penske Truck Leasing 4.250% 01/17/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,523,003 | 1,500,000 | 23,729 |
| 718172-BM-0 | Philip Morris Intl Inc 3.250% 11/10/24 | | 02/11/2015 | Citigroup Global Markets Inc. | | 4,413,047 | 4,300,000 | 37,655 |
| 718172-BM-0 | Philip Morris Intl Inc 3.250% 11/10/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,341,781 | 1,325,000 | 2,512 |
| 743263-AE-5 | Progress Energy Inc 7.750% 03/01/31 | | 02/11/2015 | J.P. Morgan | | 4,149,116 | 2,850,000 | 101,848 |
| 743755-AM-2 | Providence Hlth & Serv 1.276% 10/01/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,457,702 | 1,450,000 | 3,134 |
| 743759-AQ-5 | Providence Health System 5.390% 10/01/30 | | 02/12/2015 | Merrill Lynch & Co. | | 7,893,871 | 6,860,000 | 140,712 |
| 74432Q-BZ-7 | Prudential Financial Inc 3.500% 05/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,310,979 | 1,300,000 | 2,022 |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 74456Q-BE-5 | Pub Svc Elec & Gas 2.300% 09/15/18 | | 02/19/2015 | Barclays | | 8,381,909 | 8,175,000 | 83,044 |
| 74456Q-BE-5 | Pub Svc Elec & Gas 2.300% 09/15/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,267,151 | 1,250,000 | 6,069 |
| 74928H-AA-4 | RBSCF Trust Series 2010-RR3 Class CSCA 5.467% 09/16/39 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,089,737 | 1,078,938 | |
| 755111-BY-6 | Raytheon Company 3.150% 12/15/24 | | 02/23/2015 | Bank of America | | 3,112,416 | 3,045,000 | 22,381 |
| 755111-BY-6 | Raytheon Company 3.150% 12/15/24 | | 02/23/2015 | Goldman Sachs & Co. | | 1,024,410 | 1,000,000 | 7,350 |
| 756109-AQ-7 | Realty Income Corp 3.875% 07/15/24 | | 02/03/2015 | US Bank NA | | 6,361,918 | 6,025,000 | 13,619 |
| 760759-AQ-3 | Republic Services Inc 3.200% 03/15/25 | | 03/04/2015 | J.P. Morgan | | 11,651,328 | 11,700,000 | |
| 771196-BE-1 | Roche Holding Inc 3.350% 09/30/24 | | 02/06/2015 | Bonds Direct Securities | | 9,154,748 | 8,625,000 | 105,944 |
| 771196-BE-1 | Roche Holding Inc 3.350% 09/30/24 | | 02/09/2015 | Credit Suisse | | 5,703,620 | 5,415,000 | 67,018 |
| 771196-BE-1 | Roche Holding Inc 3.350% 09/30/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,284,036 | 2,220,000 | 12,602 |
| 808513-AL-9 | Charles Schwab Corp 3.000% 03/10/25 | | 03/03/2015 | Wells Fargo | | 10,007,790 | 10,050,000 | |
| 816851-AV-1 | Sempra Energy 3.550% 06/15/24 | | 02/11/2015 | J.P. Morgan | | 8,947,698 | 8,600,000 | 52,579 |
| 824348-AP-1 | Sherwin-Williams Co 1.350% 12/15/17 | | 04/16/2015 | MGIC Credit Assurance Corporation | | 1,504,352 | 1,500,000 | 6,806 |
| 828807-CN-5 | Simon Property Group Lp 2.750% 02/01/23 | | 02/04/2015 | Wells Fargo | | 9,331,062 | 9,300,000 | 5,683 |
| 828807-CN-5 | Simon Property Group Lp 2.750% 02/01/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,738,291 | 2,800,000 | 25,667 |
| 832696-AH-1 | JM Smucker Co 3.000% 03/15/22 | | 10/13/2015 | Tax Free Exchange | | 1,712,932 | 1,720,000 | 4,013 |
| 845743-BP-7 | Southwestern Public Serv 3.300% 06/15/24 | | 02/10/2015 | Goldman Sachs & Co. | | 4,451,145 | 4,300,000 | 22,862 |
| 86944B-AC-7 | Sutter Health 2.286% 08/15/53 | | 12/01/2015 | MGIC Indemnity Corporation | | 3,158,588 | 3,225,000 | 21,707 |
| 87165B-AC-7 | Synchrony Financial 3.750% 08/15/21 | | 12/01/2015 | MGIC Indemnity Corporation | | 362,614 | 360,000 | 3,975 |
| 87165B-AD-5 | Synchrony Financial 4.250% 08/15/24 | | 02/27/2015 | Citigroup Global Markets Inc. | | 10,227,977 | 9,725,000 | 21,814 |
| 87165B-AD-5 | Synchrony Financial 4.250% 08/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,474,024 | 1,475,000 | 18,458 |
| 87246Y-AA-4 | TIAA Asset Mgmt Fin LLC 2.950% 11/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 383,034 | 380,000 | 934 |
| 884903-BN-4 | Thomson Reuters Corp 1.300% 02/23/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,244,258 | 1,250,000 | 4,424 |
| 887317-AV-7 | Time Warner Inc 3.550% 06/01/24 | | 02/06/2015 | J.P. Morgan | | 8,853,855 | 8,500,000 | 58,674 |
| 88731E-AF-7 | Time Warner Entertainment 8.375% 03/15/23 | | 03/02/2015 | Goldman Sachs & Co. | | 457,373 | 345,000 | 13,644 |
| 88731E-AF-7 | Time Warner Entertainment 8.375% 03/15/23 | | 03/11/2015 | Morgan Stanley & Co., Inc. | | 902,782 | 680,000 | 158 |
| 88731E-AF-7 | Time Warner Entertainment 8.375% 03/15/23 | | 03/11/2015 | Morgan Stanley & Co., Inc. | | 718,243 | 540,000 | 126 |
| 88731E-AF-7 | Time Warner Entertainment 8.375% 03/15/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 303,374 | 245,000 | 4,332 |
| 90131H-AE-5 | 21St Century Fox America 3.700% 09/15/24 | | 02/06/2015 | J.P. Morgan | | 7,548,693 | 7,060,000 | 105,939 |
| 90131H-AE-5 | 21St Century Fox America 3.700% 09/15/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 979,223 | 965,000 | 7,538 |
| 90131H-AN-5 | 21St Century Fox America 6.900% 03/01/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,113,466 | 975,000 | 16,819 |
| 90131H-AP-0 | 21St Century Fox America 5.650% 08/15/20 | | 04/06/2015 | Tax Free Exchange | | 4,039,334 | 3,500,000 | 28,015 |
| 90131H-BA-2 | 21St Century Fox America 7.300% 04/30/28 | | 04/06/2015 | Tax Free Exchange | | 2,498,473 | 2,000,000 | 63,267 |
| 90270Y-BF-5 | UBS Barclays Comm Mtg Trust Series 2013-C5 Class A4 3.185% 03/10/46 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,079,042 | 2,050,000 | |
| 91159H-HG-8 | Us Bancorp 3.700% 01/30/24 | | 02/06/2015 | Citigroup Global Markets Inc. | | 3,717,741 | 3,445,000 | 3,895 |
| 91159H-HK-9 | Us Bancorp 3.600% 09/11/24 | | 02/06/2015 | Citigroup Global Markets Inc. | | 4,162,800 | 4,000,000 | 60,000 |
| 91159H-HK-9 | Us Bancorp 3.600% 09/11/24 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,120,632 | 1,100,000 | 8,800 |
| 91324P-AW-2 | Unitedhealth Group Inc 6.000% 06/15/17 | | 05/07/2015 | Robert W. Baird | | 2,205,140 | 2,000,000 | 49,000 |
| 91324P-CB-6 | Unitedhealth Group Inc 1.625% 03/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,459,467 | 2,475,000 | 8,491 |
| 92343V-CH-5 | VERIZON COMMUNICATIONS 2.625% 02/21/20 | | 03/30/2015 | Tax Free Exchange | | 12,510,697 | 12,476,000 | 35,479 |
| 927804-FN-9 | Virginia Elec & Power Co 2.750% 03/15/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,261,874 | 1,275,000 | 7,402 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 76,000 | 76,010 | 25 |
| 92887D-AD-8 | Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,558,175 | 1,560,000 | 673 |
| 92937E-AB-0 | WF RBS Commercial Mtg Trust Series 2013-C11 Class A2 2.029% 03/15/45 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,507,649 | 1,500,000 | |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 12/01/2015 | MGIC Indemnity Corporation | | 264,536 | | |
| 931142-CG-6 | Wal-Mart Stores Inc 5.375% 04/05/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,649,690 | 2,500,000 | 20,903 |
| 94973V-AX-5 | Wellpoint Inc 3.125% 05/15/22 | | 02/06/2015 | Deutsche Bank Sec | | 8,734,066 | 8,575,000 | 64,015 |
| 94974B-FN-5 | WELLS FARGO & COMPANY 4.125% 08/15/23 | | 01/30/2015 | Wells Fargo | | 13,906,329 | 12,900,000 | 249,803 |
| 94974B-FN-5 | WELLS FARGO & COMPANY 4.125% 08/15/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,684,723 | 2,575,000 | 31,276 |
| 94988H-AC-5 | Wells Fargo Comm Mtg Trust Series 2012-LC5 Class A3 2.918% 09/15/22 | | 12/01/2015 | MGIC Indemnity Corporation | | 681,430 | 676,674 | |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | | 3,639,181 | | 41,485 |
| 959802-AP-4 | Western Union Co/The 3.650% 08/22/18 | | 12/01/2015 | MGIC Indemnity Corporation | | 2,161,419 | 2,100,000 | 21,079 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | | 6,285,515 | | 6,767 |
| 96949L-AA-3 | Williams Partners LP 3.600% 03/15/22 | | 02/26/2015 | Barclays | | 13,495,680 | 13,500,000 | |
| 96950H-AD-2 | Williams Partners LP 7.250% 02/01/17 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,256,155 | 1,200,000 | 29,000 |
| 98160K-AD-7 | World Omni Auto Receivables Tr Series 2013-A Class A4 0.870% 07/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | | 1,430,817 | 1,434,000 | 554 |
| 98978V-AB-9 | Zoetis Inc 3.250% 02/01/23 | | 12/01/2015 | MGIC Indemnity Corporation | | 291,602 | 305,000 | 3,304 |
| 000000-00-0 | First Hawaiian Bank 0.500% 04/26/18 | | 04/26/2015 | Mortgage Guaranty Insurance | | 50,000 | 50,000 | |
| 008916-AP-3 | Agrium Inc 3.375% 03/15/25 | A | 02/25/2015 | RBC Capital Markets | | 2,945,723 | 2,950,000 | |
| 008916-AP-3 | Agrium Inc 3.375% 03/15/25 | A | 03/05/2015 | Wells Fargo | | 3,724,340 | 3,775,000 | 2,831 |
| 41754W-AP-6 | Harvest Operations Corp 2.125% 05/14/18 | A | 12/01/2015 | MGIC Indemnity Corporation | | 1,297,772 | 1,300,000 | 1,305 |
| 867224-AA-5 | Suncor Energy Inc 3.600% 12/01/24 | A | 12/01/2015 | MGIC Indemnity Corporation | | 223,887 | 225,000 | |
| 89352H-AF-6 | Trans-Canada Pipelines 6.500% 08/15/18 | A | 12/01/2015 | MGIC Indemnity Corporation | | 1,278,346 | 1,150,000 | 22,010 |
| 00131L-2A-2 | Aia Group Ltd 2.250% 03/11/19 | F | 12/01/2015 | MGIC Indemnity Corporation | | 423,939 | 425,000 | 2,125 |
| 00131L-AB-1 | Aia Group Ltd 3.200% 03/11/25 | F | 03/04/2015 | Morgan Stanley & Co., Inc. | | 3,925,009 | 3,930,000 | |

# SCHEDULE D - PART 3

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

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends |
|---|---|---|---|---|---|---|---|---|
| 00185A-AF-1 | Aon Plc 3.500% 06/14/24 | F | 02/23/2015 | Wells Fargo | | 1,532,145 | 1,500,000 | 10,500 |
| 00185A-AF-1 | Aon Plc 3.500% 06/14/24 | F | 02/24/2015 | Wells Fargo | | 4,622,040 | 4,500,000 | 31,938 |
| 00507U-AF-8 | Actavis Funding SCS 3.850% 06/15/24 | F | 02/27/2015 | Bank of America | | 10,020,696 | 9,800,000 | 82,796 |
| 00507U-AS-0 | Actavis Funding SCS 3.800% 03/15/25 | F | 03/03/2015 | J.P. Morgan | | 7,109,671 | 7,135,000 | |
| 03764D-AA-9 | Apidos CDO Series 2013-12A Class A 1.415% 04/15/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,669,400 | 1,700,000 | 3,141 |
| 04964R-AA-4 | Atrium CDO Corp Series 10A Class A 1.435% 07/16/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,553,617 | 1,585,000 | 2,907 |
| 05541V-AE-6 | Bg Energy Capital Plc 4.000% 10/15/21 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,204,674 | 1,150,000 | 5,878 |
| 05578D-AR-3 | BPCE SA 2.250% 01/27/20 | F | 01/30/2015 | Goldman Sachs & Co. | | 2,007,600 | 2,000,000 | 875 |
| 05578D-AR-3 | BPCE SA 2.250% 01/27/20 | F | 02/05/2015 | Natixis SA | | 1,404,452 | 1,400,000 | 1,138 |
| 05578D-AR-3 | BPCE SA 2.250% 01/27/20 | F | 02/18/2015 | Natixis SA | | 1,989,520 | 2,000,000 | 3,250 |
| 05578Q-AD-5 | Bpce Sa 4.500% 03/15/25 | F | 03/02/2015 | Citigroup Global Markets Inc. | | 3,574,795 | 3,500,000 | 74,375 |
| 05578Q-AD-5 | Bpce Sa 4.500% 03/15/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,280,465 | 1,300,000 | 12,350 |
| 05617W-AA-1 | Babson CLO Ltd Series 2013-IA Class A 1.420% 04/20/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 2,109,150 | 2,150,000 | 3,563 |
| 111013-AL-2 | British Sky Broadcasting 3.750% 09/16/24 | F | 12/01/2015 | MGIC Indemnity Corporation | | 615,534 | 620,000 | 4,844 |
| 14310D-AC-1 | Carlyle Global Market Strat Series 2013-2A Class A1 1.467% 04/18/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 507,327 | 515,000 | 923 |
| 26250U-AC-9 | Dryden Senior Loan Fund Series 2013-26A Class A 1.415% 04/15/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 407,447 | 415,000 | 767 |
| 302154-BT-5 | Export Import Bank Korea 2.875% 01/21/25 | F | 01/12/2015 | Citigroup Global Markets Inc. | | 8,655,021 | 8,700,000 | |
| 302154-BT-5 | Export Import Bank Korea 2.875% 01/21/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,269,213 | 1,300,000 | 13,497 |
| 449786-AQ-5 | ING Bank N.V. 3.750% 03/07/17 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,413,864 | 1,375,000 | 12,031 |
| 471105-AA-4 | Japan Tobacco Inc 2.100% 07/23/18 | F | 12/01/2015 | MGIC Indemnity Corporation | | 295,674 | 295,000 | 2,203 |
| 55608J-AF-5 | Macquarie Group Ltd 3.000% 12/03/18 | F | 02/18/2015 | Citigroup Global Markets Inc. | | 5,237,915 | 5,095,000 | 33,967 |
| 55608J-AF-5 | Macquarie Group Ltd 3.000% 12/03/18 | F | 02/18/2015 | UBS Securities, Inc. | | 2,135,702 | 2,080,000 | 13,867 |
| 55608J-AF-5 | Macquarie Group Ltd 3.000% 12/03/18 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,290,384 | 1,275,000 | 18,913 |
| 67104C-AA-5 | Oak Hill Credit Partners Series 2013-8A Class A 1.440% 04/20/25 | F | 12/01/2015 | MGIC Indemnity Corporation | | 929,860 | 950,000 | 1,596 |
| 67590B-AA-8 | Octagon Investment Partners Series 2013-1A Class A 1.437% 07/17/25 | R | 12/01/2015 | MGIC Indemnity Corporation | | 1,268,280 | 1,300,000 | 2,335 |
| 714295-AC-6 | Perrogi Finance PLC 3.900% 12/15/24 | F | 05/12/2015 | Credit Suisse | | 6,494,711 | 6,425,000 | 113,455 |
| 714295-AC-6 | Perrogi Finance PLC 3.900% 12/15/24 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,018,044 | 1,050,000 | 18,883 |
| 74728G-AD-2 | Qbe Insurance Group Ltd 2.400% 05/01/18 | F | 12/01/2015 | MGIC Indemnity Corporation | | 703,183 | 695,000 | 1,390 |
| 806213-AA-2 | Scentre Group Trust 2.375% 11/05/19 | F | 12/01/2015 | MGIC Indemnity Corporation | | 907,465 | 920,000 | 1,578 |
| 85771P-AR-3 | Statoil Asa 1.950% 11/08/18 | F | 12/01/2015 | MGIC Indemnity Corporation | | 642,198 | 640,000 | 797 |
| 85771P-AX-0 | Statoil Asa 3.250% 11/10/24 | F | 12/01/2015 | MGIC Indemnity Corporation | | 90,099 | 90,000 | 171 |
| 89153V-AP-4 | Total Capital Intl Sa 2.750% 06/19/21 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,310,845 | 1,300,000 | 16,088 |
| 902133-AR-8 | Tyco Electronics Group S 3.450% 08/01/24 | F | 12/01/2015 | MGIC Indemnity Corporation | | 185,046 | 185,000 | 2,128 |
| 98420E-AA-3 | XLIT Ltd 2.300% 12/15/18 | F | 12/01/2015 | MGIC Indemnity Corporation | | 1,022,818 | 1,020,000 | 10,818 |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 902,521,046 | 838,152,513 | 6,521,977 |
| 8399997. Total - Bonds - Part 3 | | | | | | 1,920,309,142 | 1,740,803,267 | 9,691,116 |
| 8399998. Total - Bonds - Part 5 | | | | | | 193,016,306 | 176,086,065 | 1,478,539 |
| 8399999. Total - Bonds | | | | | | 2,113,325,448 | 1,916,889,332 | 11,169,655 |
| 8999997. Total - Preferred Stocks - Part 3 | | | | | | | XXX | |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | | XXX | |
| 8999999. Total - Preferred Stocks | | | | | | | XXX | |
| 31338*-10-8 | Federal Home Loan Bank Federal Home Loan Bank CL B-2 | | 08/05/2015 | US Bank NA | 25,347.000 | 2,534,700 | | |
| 9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) | | | | | | 2,534,700 | XXX | |
| 55282*-10-3 | MGIC Assurance Corporation | | 09/25/2015 | Capital Contribution | 1,200,000.000 | 1,200,000 | | |
| 55283#-10-8 | MGIC Credit Assurance Corporation | | 09/25/2015 | Capital Contribution | 2,900,000.000 | 2,900,000 | | |
| 55286#-10-5 | MGIC Reinsurance Corporation of Wisconsin | | 11/19/2015 | Capital Contribution | 100,000,000.000 | 100,000,000 | | |
| 9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | 104,100,000 | XXX | |
| 9799997. Total - Common Stocks - Part 3 | | | | | | 106,634,700 | XXX | |
| 9799998. Total - Common Stocks - Part 5 | | | | | | | XXX | |
| 9799999. Total - Common Stocks | | | | | | 106,634,700 | XXX | |
| 9899999. Total - Preferred and Common Stocks | | | | | | 106,634,700 | XXX | |
| 9999999 - Totals | | | | | | 2,219,960,148 | XXX | 11,169,655 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 01/01/2015 | Paydown | | 233 | 233 | 234 | 233 | | | | | | 233 | | | | 1 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 02/01/2015 | Paydown | | 233 | 233 | 234 | 233 | | | | | | 233 | | | | 2 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 03/01/2015 | Paydown | | 244 | 244 | 245 | 244 | | | | | | 244 | | | | 3 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 04/01/2015 | Paydown | | 1,238 | 1,238 | 1,239 | 1,237 | | | | | | 1,238 | | | | 23 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 05/01/2015 | Paydown | | 765 | 765 | 766 | 765 | | | | | | 765 | | | | 18 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 06/01/2015 | Paydown | | 222 | 222 | 222 | 222 | | | | | | 222 | | | | 6 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 07/01/2015 | Paydown | | 1,205 | 1,205 | 1,207 | 1,205 | | | | | | 1,205 | | | | 39 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 08/01/2015 | Paydown | | 200 | 200 | 200 | 200 | | | | | | 200 | | | | 7 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 09/01/2015 | Paydown | | 211 | 211 | 211 | 211 | | | | | | 211 | | | | 9 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 10/01/2015 | Paydown | | 214 | 214 | 214 | 214 | | | | | | 214 | | | | 10 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 11/01/2015 | Paydown | | 231 | 231 | 232 | 231 | | | | | | 231 | | | | 12 | 03/01/2022 |
| 31411V-S4-2 | Federal National Mtge Assoc 5.500% 03/01/22 | | 12/01/2015 | Paydown | | 242 | 242 | 242 | 242 | | | | | | 242 | | | | 13 | 03/01/2022 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 01/01/2015 | Paydown | | 93,729 | 93,729 | 102,597 | 102,335 | | (8,606) | | (8,606) | | 93,729 | | | | 351 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 02/01/2015 | Paydown | | 30,830 | 30,830 | 33,747 | 33,661 | | (2,831) | | (2,831) | | 30,830 | | | | 231 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 03/01/2015 | Paydown | | 122,984 | 122,984 | 134,620 | 134,276 | | (11,292) | | (11,292) | | 122,984 | | | | 1,384 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 04/01/2015 | Paydown | | 51,879 | 51,879 | 56,788 | 56,643 | | (4,764) | | (4,764) | | 51,879 | | | | 778 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 05/01/2015 | Paydown | | 82,687 | 82,687 | 90,510 | 90,279 | | (7,592) | | (7,592) | | 82,687 | | | | 1,550 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 06/01/2015 | Paydown | | 117,725 | 117,725 | 128,863 | 128,535 | | (10,809) | | (10,809) | | 117,725 | | | | 2,649 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 07/01/2015 | Paydown | | 58,628 | 58,628 | 64,174 | 64,011 | | (5,383) | | (5,383) | | 58,628 | | | | 1,539 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 08/01/2015 | Paydown | | 67,472 | 67,472 | 73,855 | 73,667 | | (6,195) | | (6,195) | | 67,472 | | | | 2,024 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 09/01/2015 | Paydown | | 42,611 | 42,611 | 46,643 | 46,524 | | (3,913) | | (3,913) | | 42,611 | | | | 1,438 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 10/01/2015 | Paydown | | 55,733 | 55,733 | 61,005 | 60,850 | | (5,117) | | (5,117) | | 55,733 | | | | 2,090 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 11/01/2015 | Paydown | | 7,767 | 7,767 | 8,502 | 8,480 | | (713) | | (713) | | 7,767 | | | | 320 | 07/15/2041 |
| 36176M-W8-2 | Government National Mortgage 4.500% 07/15/41 | | 12/01/2015 | Paydown | | 26,090 | 26,090 | 28,559 | 28,486 | | (2,396) | | (2,396) | | 26,090 | | | | 1,174 | 07/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 01/01/2015 | Paydown | | 437,413 | 437,413 | 478,797 | 477,569 | | (40,156) | | (40,156) | | 437,413 | | | | 1,640 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 02/01/2015 | Paydown | | 11,729 | 11,729 | 12,839 | 12,806 | | (1,077) | | (1,077) | | 11,729 | | | | 88 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 03/01/2015 | Paydown | | 195,903 | 195,903 | 214,437 | 213,887 | | (17,985) | | (17,985) | | 195,903 | | | | 2,204 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 04/01/2015 | Paydown | | 197,399 | 197,399 | 216,075 | 215,521 | | (18,122) | | (18,122) | | 197,399 | | | | 2,961 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 05/01/2015 | Paydown | | 477,500 | 477,500 | 522,675 | 521,336 | | (43,836) | | (43,836) | | 477,500 | | | | 8,953 | 06/15/2041 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 06/01/2015 | Paydown | | 587,777 | 587,777 | 643,386 | 641,737 | | (53,960) | | (53,960) | | 587,777 | | | | 13,225 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 07/01/2015 | Paydown | | 137,156 | 137,156 | 150,132 | 149,747 | | (12,591) | | (12,591) | | 137,156 | | | | 3,600 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 08/01/2015 | Paydown | | 526,491 | 526,491 | 576,301 | 574,824 | | (48,334) | | (48,334) | | 526,491 | | | | 15,795 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 09/01/2015 | Paydown | | 218,494 | 218,494 | 239,166 | 238,553 | | (20,059) | | (20,059) | | 218,494 | | | | 7,374 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 10/01/2015 | Paydown | | 8,300 | 8,300 | 9,085 | 9,062 | | (762) | | (762) | | 8,300 | | | | 311 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 11/01/2015 | Paydown | | 9,670 | 9,670 | 10,585 | 10,558 | | (888) | | (888) | | 9,670 | | | | 399 | 06/15/2041 |
| 36176M-WG-4 | Government National Mortgage 4.500% 06/15/41 | | 12/01/2015 | Paydown | | 119,144 | 119,144 | 130,416 | 130,081 | | (10,938) | | (10,938) | | 119,144 | | | | 5,361 | 06/15/2041 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 01/01/2015 | Paydown | | 439,548 | 439,548 | 480,275 | 479,120 | | (39,572) | | (39,572) | | 439,548 | | | | 1,282 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 02/01/2015 | Paydown | | 317,800 | 317,800 | 347,246 | 346,411 | | (28,611) | | (28,611) | | 317,800 | | | | 1,854 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 03/01/2015 | Paydown | | 417,700 | 417,700 | 456,402 | 455,304 | | (37,605) | | (37,605) | | 417,700 | | | | 3,655 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 04/01/2015 | Paydown | | 299,526 | 299,526 | 327,279 | 326,492 | | (26,966) | | (26,966) | | 299,526 | | | | 3,494 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 05/01/2015 | Paydown | | 371,477 | 371,477 | 405,897 | 404,921 | | (33,444) | | (33,444) | | 371,477 | | | | 5,417 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 06/01/2015 | Paydown | | 324,845 | 324,845 | 354,944 | 354,090 | | (29,245) | | (29,245) | | 324,845 | | | | 5,685 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 07/01/2015 | Paydown | | 553,795 | 553,795 | 605,108 | 603,653 | | (49,857) | | (49,857) | | 553,795 | | | | 11,307 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 08/01/2015 | Paydown | | 366,305 | 366,305 | 400,245 | 399,283 | | (32,978) | | (32,978) | | 366,305 | | | | 8,547 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 09/01/2015 | Paydown | | 313,585 | 313,585 | 342,640 | 341,816 | | (28,232) | | (28,232) | | 313,585 | | | | 8,232 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 10/01/2015 | Paydown | | 267,299 | 267,299 | 292,066 | 291,363 | | (24,065) | | (24,065) | | 267,299 | | | | 7,796 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 11/01/2015 | Paydown | | 257,328 | 257,328 | 281,171 | 280,494 | | (23,167) | | (23,167) | | 257,328 | | | | 8,256 | 04/15/2042 |
| 36176X-KT-5 | Government National Mortgage 3.500% 04/15/42 | | 12/01/2015 | Paydown | | 295,947 | 295,947 | 323,369 | 322,591 | | (26,644) | | (26,644) | | 295,947 | | | | 10,358 | 04/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 01/01/2015 | Paydown | | 8,450 | 8,450 | 9,231 | 9,211 | | (761) | | (761) | | 8,450 | | | | 28 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 02/01/2015 | Paydown | | 8,436 | 8,436 | 9,216 | 9,196 | | (760) | | (760) | | 8,436 | | | | 56 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 03/01/2015 | Paydown | | 99,241 | 99,241 | 108,413 | 108,180 | | (8,939) | | (8,939) | | 99,241 | | | | 992 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 04/01/2015 | Paydown | | 9,045 | 9,045 | 9,881 | 9,860 | | (815) | | (815) | | 9,045 | | | | 121 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 05/01/2015 | Paydown | | 8,413 | 8,413 | 9,191 | 9,171 | | (758) | | (758) | | 8,413 | | | | 140 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 06/01/2015 | Paydown | | 105,408 | 105,408 | 115,150 | 114,902 | | (9,494) | | (9,494) | | 105,408 | | | | 2,108 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 07/01/2015 | Paydown | | 8,538 | 8,538 | 9,327 | 9,307 | | (769) | | (769) | | 8,538 | | | | 199 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 08/01/2015 | Paydown | | 8,291 | 8,291 | 9,057 | 9,038 | | (747) | | (747) | | 8,291 | | | | 221 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 09/01/2015 | Paydown | | 79,043 | 79,043 | 86,349 | 86,163 | | (7,120) | | (7,120) | | 79,043 | | | | 2,371 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 10/01/2015 | Paydown | | 8,083 | 8,083 | 8,831 | 8,812 | | (728) | | (728) | | 8,083 | | | | 269 | 02/15/2042 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 11/01/2015 | Paydown | | 7,988 | 7,988 | 8,726 | 8,707 | | (719) | | (719) | | 7,988 | | | | 293 | 02/15/2042 |
| 36177M-JD-5 | Government National Mortgage 4.000% 02/15/42 | | 12/01/2015 | Paydown | | 8,620 | 8,620 | 9,416 | 9,396 | | (776) | | (776) | | 8,620 | | | | 345 | 02/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 01/01/2015 | Paydown | | 6,490 | 6,490 | 7,090 | 7,075 | | (585) | | (585) | | 6,490 | | | | 22 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 02/01/2015 | Paydown | | 7,124 | 7,124 | 7,782 | 7,766 | | (642) | | (642) | | 7,124 | | | | 48 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 03/01/2015 | Paydown | | 6,600 | 6,600 | 7,210 | 7,195 | | (595) | | (595) | | 6,600 | | | | 66 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 04/01/2015 | Paydown | | 195,138 | 195,138 | 213,173 | 212,722 | | (17,583) | | (17,583) | | 195,138 | | | | 2,602 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 05/01/2015 | Paydown | | 118,481 | 118,481 | 129,431 | 129,157 | | (10,676) | | (10,676) | | 118,481 | | | | 1,975 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 06/01/2015 | Paydown | | 6,238 | 6,238 | 6,815 | 6,800 | | (562) | | (562) | | 6,238 | | | | 125 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 07/01/2015 | Paydown | | 79,015 | 79,015 | 86,318 | 86,135 | | (7,120) | | (7,120) | | 79,015 | | | | 1,844 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 08/01/2015 | Paydown | | 6,631 | 6,631 | 7,244 | 7,229 | | (598) | | (598) | | 6,631 | | | | 177 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 09/01/2015 | Paydown | | 6,071 | 6,071 | 6,632 | 6,618 | | (547) | | (547) | | 6,071 | | | | 182 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 10/01/2015 | Paydown | | 6,100 | 6,100 | 6,664 | 6,649 | | (550) | | (550) | | 6,100 | | | | 203 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 11/01/2015 | Paydown | | 97,526 | 97,526 | 106,540 | 106,314 | | (8,788) | | (8,788) | | 97,526 | | | | 3,576 | 05/15/2042 |
| 36177W-C9-9 | Government National Mortgage 4.000% 05/15/42 | | 12/01/2015 | Paydown | | 93,793 | 93,793 | 102,462 | 102,245 | | (8,452) | | (8,452) | | 93,793 | | | | 3,752 | 05/15/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 01/01/2015 | Paydown | | 1,131,738 | 1,131,738 | 1,233,594 | 1,230,743 | | (99,005) | | (99,005) | | 1,131,738 | | | | 3,301 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 02/01/2015 | Paydown | | 920,769 | 920,769 | 1,003,638 | 1,001,318 | | (80,549) | | (80,549) | | 920,769 | | | | 5,371 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 03/01/2015 | Paydown | | 1,187,853 | 1,187,853 | 1,294,759 | 1,291,766 | | (103,914) | | (103,914) | | 1,187,853 | | | | 10,394 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 04/01/2015 | Paydown | | 1,479,243 | 1,479,243 | 1,612,375 | 1,608,648 | | (129,405) | | (129,405) | | 1,479,243 | | | | 17,258 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 05/01/2015 | Paydown | | 1,398,099 | 1,398,099 | 1,523,928 | 1,520,405 | | (122,306) | | (122,306) | | 1,398,099 | | | | 20,389 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 06/01/2015 | Paydown | | 1,287,154 | 1,287,154 | 1,402,998 | 1,399,755 | | (112,601) | | (112,601) | | 1,287,154 | | | | 22,525 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 07/01/2015 | Paydown | | 1,490,646 | 1,490,646 | 1,624,804 | 1,621,048 | | (130,402) | | (130,402) | | 1,490,646 | | | | 30,434 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 08/01/2015 | Paydown | | 1,237,868 | 1,237,868 | 1,349,276 | 1,346,157 | | (108,289) | | (108,289) | | 1,237,868 | | | | 28,884 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 09/01/2015 | Paydown | | 1,164,034 | 1,164,034 | 1,268,797 | 1,265,864 | | (101,830) | | (101,830) | | 1,164,034 | | | | 30,556 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 10/01/2015 | Paydown | | 1,135,394 | 1,135,394 | 1,237,580 | 1,234,719 | | (99,325) | | (99,325) | | 1,135,394 | | | | 33,116 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 11/01/2015 | Paydown | | 1,034,552 | 1,034,552 | 1,127,661 | 1,125,055 | | (90,503) | | (90,503) | | 1,034,552 | | | | 33,192 | 09/20/2042 |
| 36179M-NH-9 | Government National Mortgage 3.500% 09/20/42 | | 12/01/2015 | Paydown | | 871,132 | 871,132 | 949,534 | 947,339 | | (76,207) | | (76,207) | | 871,132 | | | | 30,490 | 09/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 01/01/2015 | Paydown | | 670,046 | 670,046 | 717,368 | 715,790 | | (45,744) | | (45,744) | | 670,046 | | | | 1,675 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 02/01/2015 | Paydown | | 563,948 | 563,948 | 603,776 | 602,448 | | (38,500) | | (38,500) | | 563,948 | | | | 2,820 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 03/01/2015 | Paydown | | 661,558 | 661,558 | 708,281 | 706,723 | | (45,164) | | (45,164) | | 661,558 | | | | 4,962 | 10/20/2042 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 04/01/2015 | Paydown | | 933,267 | 933,267 | 999,179 | 996,980 | | (63,714) | | (63,714) | | 933,267 | | | | 9,333 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 05/01/2015 | Paydown | | 858,419 | 858,419 | 919,045 | 917,023 | | (58,604) | | (58,604) | | 858,419 | | | | 10,730 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 06/01/2015 | Paydown | | 820,545 | 820,545 | 878,496 | 876,563 | | (56,018) | | (56,018) | | 820,545 | | | | 12,308 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 07/01/2015 | Paydown | | 974,264 | 974,264 | 1,043,071 | 1,040,776 | | (66,513) | | (66,513) | | 974,264 | | | | 17,050 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 08/01/2015 | Paydown | | 836,350 | 836,350 | 895,418 | 893,447 | | (57,097) | | (57,097) | | 836,350 | | | | 16,727 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 09/01/2015 | Paydown | | 773,367 | 773,367 | 827,986 | 826,164 | | (52,797) | | (52,797) | | 773,367 | | | | 17,401 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 10/01/2015 | Paydown | | 741,639 | 741,639 | 794,018 | 792,271 | | (50,631) | | (50,631) | | 741,639 | | | | 18,541 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 11/01/2015 | Paydown | | 679,299 | 679,299 | 727,275 | 725,674 | | (46,375) | | (46,375) | | 679,299 | | | | 18,681 | 10/20/2042 |
| 36179M-QN-3 | Government National Mortgage 3.000% 10/20/42 | | 12/01/2015 | Paydown | | 579,164 | 579,164 | 620,067 | 618,703 | | (39,539) | | (39,539) | | 579,164 | | | | 17,375 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 01/01/2015 | Paydown | | 867,043 | 867,043 | 945,890 | 943,692 | | (76,649) | | (76,649) | | 867,043 | | | | 2,529 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 02/01/2015 | Paydown | | 698,484 | 698,484 | 762,003 | 760,232 | | (61,748) | | (61,748) | | 698,484 | | | | 4,075 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 03/01/2015 | Paydown | | 832,421 | 832,421 | 908,119 | 906,009 | | (73,588) | | (73,588) | | 832,421 | | | | 7,284 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 04/01/2015 | Paydown | | 1,060,224 | 1,060,224 | 1,156,639 | 1,153,951 | | (93,727) | | (93,727) | | 1,060,224 | | | | 12,369 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 05/01/2015 | Paydown | | 994,639 | 994,639 | 1,085,089 | 1,082,568 | | (87,929) | | (87,929) | | 994,639 | | | | 14,505 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 06/01/2015 | Paydown | | 974,216 | 974,216 | 1,062,809 | 1,060,339 | | (86,123) | | (86,123) | | 974,216 | | | | 17,049 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 07/01/2015 | Paydown | | 994,077 | 994,077 | 1,084,476 | 1,081,956 | | (87,879) | | (87,879) | | 994,077 | | | | 20,296 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 08/01/2015 | Paydown | | 912,513 | 912,513 | 995,495 | 993,181 | | (80,668) | | (80,668) | | 912,513 | | | | 21,292 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 09/01/2015 | Paydown | | 825,211 | 825,211 | 900,254 | 898,162 | | (72,951) | | (72,951) | | 825,211 | | | | 21,662 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 10/01/2015 | Paydown | | 753,446 | 753,446 | 821,963 | 820,053 | | (66,607) | | (66,607) | | 753,446 | | | | 21,976 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 11/01/2015 | Paydown | | 715,599 | 715,599 | 780,674 | 778,860 | | (63,261) | | (63,261) | | 715,599 | | | | 22,959 | 10/20/2042 |
| 36179M-QP-8 | Government National Mortgage 3.500% 10/20/42 | | 12/01/2015 | Paydown | | 589,009 | 589,009 | 642,572 | 641,079 | | (52,070) | | (52,070) | | 589,009 | | | | 20,615 | 10/20/2042 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 01/01/2015 | Paydown | | 7,358 | 7,358 | 7,158 | 7,183 | | 175 | | 175 | | 7,358 | | | | 37 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 02/01/2015 | Paydown | | 7,762 | 7,762 | 7,551 | 7,577 | | 185 | | 185 | | 7,762 | | | | 78 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 03/01/2015 | Paydown | | 2,328 | 2,328 | 2,264 | 2,272 | | 55 | | 55 | | 2,328 | | | | 35 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 04/01/2015 | Paydown | | 5,815 | 5,815 | 5,657 | 5,677 | | 138 | | 138 | | 5,815 | | | | 116 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 05/01/2015 | Paydown | | 4,819 | 4,819 | 4,688 | 4,705 | | 115 | | 115 | | 4,819 | | | | 121 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 06/01/2015 | Paydown | | 5,661 | 5,661 | 5,507 | 5,526 | | 135 | | 135 | | 5,661 | | | | 170 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 07/01/2015 | Paydown | | 13,326 | 13,326 | 12,963 | 13,009 | | 317 | | 317 | | 13,326 | | | | 466 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 08/01/2015 | Paydown | | 2,484 | 2,484 | 2,416 | 2,425 | | 59 | | 59 | | 2,484 | | | | 99 | 11/20/2028 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 09/01/2015 | Paydown | | 2,799 | 2,799 | 2,723 | 2,733 | | 67 | | 67 | | 2,799 | | | | 126 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 10/01/2015 | Paydown | | 4,019 | 4,019 | 3,910 | 3,923 | | 96 | | 96 | | 4,019 | | | | 201 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 11/01/2015 | Paydown | | 6,166 | 6,166 | 5,998 | 6,019 | | 147 | | 147 | | 6,166 | | | | 339 | 11/20/2028 |
| 36202C-6G-3 | Government National Mortgage 6.000% 11/20/28 | | 12/01/2015 | Paydown | | 2,852 | 2,852 | 2,775 | 2,784 | | 68 | | 68 | | 2,852 | | | | 171 | 11/20/2028 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 01/01/2015 | Paydown | | 415,840 | 415,840 | 457,944 | 456,893 | | (41,053) | | (41,053) | | 415,840 | | | | 1,559 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 02/01/2015 | Paydown | | 366,658 | 366,658 | 403,782 | 402,856 | | (36,198) | | (36,198) | | 366,658 | | | | 2,750 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 03/01/2015 | Paydown | | 425,758 | 425,758 | 468,866 | 467,790 | | (42,032) | | (42,032) | | 425,758 | | | | 4,790 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 04/01/2015 | Paydown | | 589,532 | 589,532 | 649,222 | 647,733 | | (58,201) | | (58,201) | | 589,532 | | | | 8,843 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 05/01/2015 | Paydown | | 527,864 | 527,864 | 581,311 | 579,977 | | (52,113) | | (52,113) | | 527,864 | | | | 9,897 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 06/01/2015 | Paydown | | 454,514 | 454,514 | 500,534 | 499,386 | | (44,871) | | (44,871) | | 454,514 | | | | 10,227 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 07/01/2015 | Paydown | | 527,540 | 527,540 | 580,954 | 579,621 | | (52,081) | | (52,081) | | 527,540 | | | | 13,848 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 08/01/2015 | Paydown | | 480,479 | 480,479 | 529,128 | 527,914 | | (47,435) | | (47,435) | | 480,479 | | | | 14,414 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 09/01/2015 | Paydown | | 415,633 | 415,633 | 457,715 | 456,665 | | (41,033) | | (41,033) | | 415,633 | | | | 14,028 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 10/01/2015 | Paydown | | 415,121 | 415,121 | 457,152 | 456,103 | | (40,982) | | (40,982) | | 415,121 | | | | 15,567 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 11/01/2015 | Paydown | | 380,004 | 380,004 | 418,479 | 417,519 | | (37,515) | | (37,515) | | 380,004 | | | | 15,675 | 03/20/2041 |
| 36202F-Q7-4 | Government National Mortgage 4.500% 03/20/41 | | 12/01/2015 | Paydown | | 346,331 | 346,331 | 381,397 | 380,522 | | (34,191) | | (34,191) | | 346,331 | | | | 15,585 | 03/20/2041 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 01/01/2015 | Paydown | | 789 | 789 | 808 | 804 | | (15) | | (15) | | 789 | | | | 5 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 02/01/2015 | Paydown | | 865 | 865 | 885 | 881 | | (16) | | (16) | | 865 | | | | 11 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 03/01/2015 | Paydown | | 835 | 835 | 855 | 851 | | (16) | | (16) | | 835 | | | | 16 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 04/01/2015 | Paydown | | 1,037 | 1,037 | 1,062 | 1,057 | | (20) | | (20) | | 1,037 | | | | 26 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 05/01/2015 | Paydown | | 640 | 640 | 655 | 652 | | (12) | | (12) | | 640 | | | | 20 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 06/01/2015 | Paydown | | 30,984 | 30,984 | 31,724 | 31,571 | | (588) | | (588) | | 30,984 | | | | 1,162 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 07/01/2015 | Paydown | | 487 | 487 | 499 | 496 | | (9) | | (9) | | 487 | | | | 21 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 08/01/2015 | Paydown | | 490 | 490 | 502 | 500 | | (9) | | (9) | | 490 | | | | 25 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 09/01/2015 | Paydown | | 494 | 494 | 505 | 503 | | (9) | | (9) | | 494 | | | | 28 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 10/01/2015 | Paydown | | 497 | 497 | 509 | 506 | | (9) | | (9) | | 497 | | | | 31 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 11/01/2015 | Paydown | | 514 | 514 | 526 | 524 | | (10) | | (10) | | 514 | | | | 35 | 03/15/2027 |
| 36205S-MY-8 | Government National Mortgage 7.500% 03/15/27 | | 12/01/2015 | Paydown | | 490 | 490 | 502 | 499 | | (9) | | (9) | | 490 | | | | 37 | 03/15/2027 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 01/01/2015 | Paydown | | 49,119 | 49,119 | 53,727 | 53,608 | | (4,489) | | (4,489) | | 49,119 | | | | 164 | 10/15/2041 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 02/01/2015 | Paydown | | 14,228 | 14,228 | 15,563 | 15,528 | | (1,300) | | (1,300) | | 14,228 | | | | 95 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 03/01/2015 | Paydown | | 32,758 | 32,758 | 35,832 | 35,752 | | (2,994) | | (2,994) | | 32,758 | | | | 328 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 04/01/2015 | Paydown | | 67,205 | 67,205 | 73,511 | 73,347 | | (6,142) | | (6,142) | | 67,205 | | | | 896 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 05/01/2015 | Paydown | | 14,606 | 14,606 | 15,976 | 15,940 | | (1,335) | | (1,335) | | 14,606 | | | | 243 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 06/01/2015 | Paydown | | 50,533 | 50,533 | 55,274 | 55,151 | | (4,618) | | (4,618) | | 50,533 | | | | 1,011 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 07/01/2015 | Paydown | | 33,136 | 33,136 | 36,245 | 36,164 | | (3,028) | | (3,028) | | 33,136 | | | | 773 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 08/01/2015 | Paydown | | 69,896 | 69,896 | 76,455 | 76,284 | | (6,388) | | (6,388) | | 69,896 | | | | 1,864 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 09/01/2015 | Paydown | | 37,072 | 37,072 | 40,551 | 40,460 | | (3,388) | | (3,388) | | 37,072 | | | | 1,112 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 10/01/2015 | Paydown | | 28,397 | 28,397 | 31,062 | 30,992 | | (2,595) | | (2,595) | | 28,397 | | | | 947 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 11/01/2015 | Paydown | | 29,567 | 29,567 | 32,341 | 32,269 | | (2,702) | | (2,702) | | 29,567 | | | | 1,084 | 10/15/2041 |
| 36209R-YC-1 | Government National Mortgage 4.000% 10/15/41 | | 12/01/2015 | Paydown | | 32,619 | 32,619 | 35,679 | 35,600 | | (2,981) | | (2,981) | | 32,619 | | | | 1,305 | 10/15/2041 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 01/01/2015 | Paydown | | 68,270 | 68,270 | 76,051 | 75,829 | | (7,559) | | (7,559) | | 68,270 | | | | 284 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 02/01/2015 | Paydown | | 38,686 | 38,686 | 43,095 | 42,970 | | (4,284) | | (4,284) | | 38,686 | | | | 322 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 03/01/2015 | Paydown | | 34,427 | 34,427 | 38,351 | 38,239 | | (3,812) | | (3,812) | | 34,427 | | | | 430 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 04/01/2015 | Paydown | | 42,602 | 42,602 | 47,458 | 47,320 | | (4,717) | | (4,717) | | 42,602 | | | | 710 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 05/01/2015 | Paydown | | 42,607 | 42,607 | 47,464 | 47,325 | | (4,718) | | (4,718) | | 42,607 | | | | 888 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 06/01/2015 | Paydown | | 48,971 | 48,971 | 54,553 | 54,393 | | (5,423) | | (5,423) | | 48,971 | | | | 1,224 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 07/01/2015 | Paydown | | 54,279 | 54,279 | 60,466 | 60,289 | | (6,010) | | (6,010) | | 54,279 | | | | 1,583 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 08/01/2015 | Paydown | | 45,385 | 45,385 | 50,558 | 50,410 | | (5,025) | | (5,025) | | 45,385 | | | | 1,513 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 09/01/2015 | Paydown | | 64,606 | 64,606 | 71,970 | 71,759 | | (7,154) | | (7,154) | | 64,606 | | | | 2,423 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 10/01/2015 | Paydown | | 33,490 | 33,490 | 37,308 | 37,199 | | (3,708) | | (3,708) | | 33,490 | | | | 1,395 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 11/01/2015 | Paydown | | 46,965 | 46,965 | 52,319 | 52,166 | | (5,200) | | (5,200) | | 46,965 | | | | 2,153 | 01/15/2040 |
| 3620A9-3Z-2 | Government National Mortgage 5.000% 01/15/40 | | 12/01/2015 | Paydown | | 42,929 | 42,929 | 47,823 | 47,683 | | (4,754) | | (4,754) | | 42,929 | | | | 2,146 | 01/15/2040 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 01/01/2015 | Paydown | | 10,049 | 10,049 | 11,194 | 11,160 | | (1,111) | | (1,111) | | 10,049 | | | | 42 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 02/01/2015 | Paydown | | 34,874 | 34,874 | 38,849 | 38,728 | | (3,854) | | (3,854) | | 34,874 | | | | 291 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 03/01/2015 | Paydown | | 27,060 | 27,060 | 30,145 | 30,051 | | (2,991) | | (2,991) | | 27,060 | | | | 338 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 04/01/2015 | Paydown | | 35,122 | 35,122 | 39,125 | 39,003 | | (3,882) | | (3,882) | | 35,122 | | | | 585 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 05/01/2015 | Paydown | | 25,250 | 25,250 | 28,128 | 28,040 | | (2,791) | | (2,791) | | 25,250 | | | | 526 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 06/01/2015 | Paydown | | 56,711 | 56,711 | 63,175 | 62,978 | | (6,268) | | (6,268) | | 56,711 | | | | 1,418 | 09/15/2039 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 07/01/2015 | Paydown | | 48,681 | 48,681 | 54,230 | 54,061 | | (5,380) | | (5,380) | | 48,681 | | | | 1,420 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 08/01/2015 | Paydown | | 20,329 | 20,329 | 22,647 | 22,576 | | (2,247) | | (2,247) | | 20,329 | | | | 678 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 09/01/2015 | Paydown | | 77,442 | 77,442 | 86,270 | 86,001 | | (8,559) | | (8,559) | | 77,442 | | | | 2,904 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 10/01/2015 | Paydown | | 104,335 | 104,335 | 116,228 | 115,866 | | (11,531) | | (11,531) | | 104,335 | | | | 4,347 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 11/01/2015 | Paydown | | 80,707 | 80,707 | 89,907 | 89,627 | | (8,920) | | (8,920) | | 80,707 | | | | 3,699 | 09/15/2039 |
| 3620AC-4G-6 | Government National Mortgage 5.000% 09/15/39 | | 12/01/2015 | Paydown | | 52,637 | 52,637 | 58,636 | 58,454 | | (5,817) | | (5,817) | | 52,637 | | | | 2,632 | 09/15/2039 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 01/01/2015 | Paydown | | 115,484 | 115,484 | 126,689 | 126,339 | | (10,855) | | (10,855) | | 115,484 | | | | 433 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 02/01/2015 | Paydown | | 58,592 | 58,592 | 64,277 | 64,099 | | (5,507) | | (5,507) | | 58,592 | | | | 439 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 03/01/2015 | Paydown | | 83,852 | 83,852 | 91,989 | 91,734 | | (7,882) | | (7,882) | | 83,852 | | | | 943 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 04/01/2015 | Paydown | | 36,302 | 36,302 | 39,824 | 39,714 | | (3,412) | | (3,412) | | 36,302 | | | | 545 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 05/01/2015 | Paydown | | 29,228 | 29,228 | 32,064 | 31,976 | | (2,747) | | (2,747) | | 29,228 | | | | 548 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 06/01/2015 | Paydown | | 171,810 | 171,810 | 188,481 | 187,960 | | (16,150) | | (16,150) | | 171,810 | | | | 3,866 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 07/01/2015 | Paydown | | 119,543 | 119,543 | 131,143 | 130,780 | | (11,237) | | (11,237) | | 119,543 | | | | 3,138 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 08/01/2015 | Paydown | | 33,381 | 33,381 | 36,620 | 36,518 | | (3,138) | | (3,138) | | 33,381 | | | | 1,001 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 09/01/2015 | Paydown | | 168,488 | 168,488 | 184,837 | 184,326 | | (15,837) | | (15,837) | | 168,488 | | | | 5,686 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 10/01/2015 | Paydown | | 7,851 | 7,851 | 8,612 | 8,589 | | (738) | | (738) | | 7,851 | | | | 294 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 11/01/2015 | Paydown | | 50,811 | 50,811 | 55,741 | 55,587 | | (4,776) | | (4,776) | | 50,811 | | | | 2,096 | 12/15/2040 |
| 3620AR-UQ-2 | Government National Mortgage 4.500% 12/15/40 | | 12/01/2015 | Paydown | | 37,902 | 37,902 | 41,580 | 41,465 | | (3,563) | | (3,563) | | 37,902 | | | | 1,706 | 12/15/2040 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 01/01/2015 | Paydown | | 263 | 263 | 261 | 261 | | 2 | | 2 | | 263 | | | | 1 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 02/01/2015 | Paydown | | 251 | 251 | 249 | 250 | | 2 | | 2 | | 251 | | | | 3 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 03/01/2015 | Paydown | | 248 | 248 | 246 | 246 | | 2 | | 2 | | 248 | | | | 4 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 04/01/2015 | Paydown | | 265 | 265 | 263 | 263 | | 2 | | 2 | | 265 | | | | 6 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 05/01/2015 | Paydown | | 2,189 | 2,189 | 2,173 | 2,175 | | 14 | | 14 | | 2,189 | | | | 59 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 06/01/2015 | Paydown | | 2,569 | 2,569 | 2,550 | 2,552 | | 16 | | 16 | | 2,569 | | | | 83 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 07/01/2015 | Paydown | | 218 | 218 | 217 | 217 | | 1 | | 1 | | 218 | | | | 8 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 08/01/2015 | Paydown | | 264 | 264 | 262 | 262 | | 2 | | 2 | | 264 | | | | 11 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 09/01/2015 | Paydown | | 249 | 249 | 247 | 247 | | 2 | | 2 | | 249 | | | | 12 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 10/01/2015 | Paydown | | 251 | 251 | 249 | 249 | | 2 | | 2 | | 251 | | | | 14 | 02/15/2029 |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 11/01/2015 | Paydown | | 2,360 | 2,360 | 2,343 | 2,345 | | 15 | | 15 | | 2,360 | | | | 141 | 02/15/2029 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36210A-5T-0 | Government National Mortgage 6.500% 02/15/29 | | 12/01/2015 | Paydown | | 231 | 231 | 229 | 229 | | 1 | | 1 | | 231 | | | | 15 | 02/15/2029 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 01/01/2015 | Paydown | | 79,291 | 79,291 | 86,731 | 86,538 | | (7,247) | | (7,247) | | 79,291 | | | | 264 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 02/01/2015 | Paydown | | 68,013 | 68,013 | 74,394 | 74,229 | | (6,216) | | (6,216) | | 68,013 | | | | 453 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 03/01/2015 | Paydown | | 110,969 | 110,969 | 121,381 | 121,111 | | (10,143) | | (10,143) | | 110,969 | | | | 1,110 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 04/01/2015 | Paydown | | 7,388 | 7,388 | 8,081 | 8,063 | | (675) | | (675) | | 7,388 | | | | 99 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 05/01/2015 | Paydown | | 75,105 | 75,105 | 82,152 | 81,970 | | (6,865) | | (6,865) | | 75,105 | | | | 1,252 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 06/01/2015 | Paydown | | 62,557 | 62,557 | 68,427 | 68,275 | | (5,718) | | (5,718) | | 62,557 | | | | 1,251 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 07/01/2015 | Paydown | | 61,986 | 61,986 | 67,802 | 67,652 | | (5,666) | | (5,666) | | 61,986 | | | | 1,446 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 08/01/2015 | Paydown | | 77,841 | 77,841 | 85,144 | 84,955 | | (7,115) | | (7,115) | | 77,841 | | | | 2,076 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 09/01/2015 | Paydown | | 39,777 | 39,777 | 43,509 | 43,413 | | (3,636) | | (3,636) | | 39,777 | | | | 1,193 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 10/01/2015 | Paydown | | 23,454 | 23,454 | 25,654 | 25,597 | | (2,144) | | (2,144) | | 23,454 | | | | 782 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 11/01/2015 | Paydown | | 57,941 | 57,941 | 63,378 | 63,237 | | (5,296) | | (5,296) | | 57,941 | | | | 2,125 | 11/15/2041 |
| 36210E-FB-0 | Government National Mortgage 4.000% 11/15/41 | | 12/01/2015 | Paydown | | 41,862 | 41,862 | 45,790 | 45,688 | | (3,826) | | (3,826) | | 41,862 | | | | 1,674 | 11/15/2041 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 01/01/2015 | Paydown | | 126 | 126 | 127 | 127 | | (2) | | (2) | | 126 | | | | 1 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 02/01/2015 | Paydown | | 182 | 182 | 184 | 184 | | (2) | | (2) | | 182 | | | | 2 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 03/01/2015 | Paydown | | 128 | 128 | 130 | 129 | | (1) | | (1) | | 128 | | | | 3 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 04/01/2015 | Paydown | | 129 | 129 | 131 | 130 | | (1) | | (1) | | 129 | | | | 3 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 05/01/2015 | Paydown | | 130 | 130 | 132 | 131 | | (1) | | (1) | | 130 | | | | 4 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 06/01/2015 | Paydown | | 185 | 185 | 187 | 187 | | (2) | | (2) | | 185 | | | | 7 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 07/01/2015 | Paydown | | 186 | 186 | 189 | 188 | | (2) | | (2) | | 186 | | | | 9 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 08/01/2015 | Paydown | | 241 | 241 | 245 | 244 | | (3) | | (3) | | 241 | | | | 13 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 09/01/2015 | Paydown | | 190 | 190 | 193 | 192 | | (2) | | (2) | | 190 | | | | 11 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 10/01/2015 | Paydown | | 191 | 191 | 194 | 194 | | (1) | | (1) | | 191 | | | | 13 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 11/01/2015 | Paydown | | 193 | 193 | 196 | 195 | | (2) | | (2) | | 193 | | | | 14 | 04/15/2030 |
| 36210X-RM-1 | Government National Mortgage 8.000% 04/15/30 | | 12/01/2015 | Paydown | | 194 | 194 | 197 | 196 | | (2) | | (2) | | 194 | | | | 15 | 04/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 01/01/2015 | Paydown | | 216 | 216 | 219 | 219 | | (3) | | (3) | | 216 | | | | 1 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 02/01/2015 | Paydown | | 218 | 218 | 221 | 220 | | (2) | | (2) | | 218 | | | | 3 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 03/01/2015 | Paydown | | 219 | 219 | 222 | 222 | | (3) | | (3) | | 219 | | | | 4 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 04/01/2015 | Paydown | | 221 | 221 | 224 | 223 | | (2) | | (2) | | 221 | | | | 6 | 06/15/2030 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 05/01/2015 | Paydown | | 223 | 223 | 226 | 225 | | (2) | | (2) | | 223 | | | | 7 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 06/01/2015 | Paydown | | 224 | 224 | 227 | 227 | | (3) | | (3) | | 224 | | | | 9 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 07/01/2015 | Paydown | | 226 | 226 | 229 | 228 | | (2) | | (2) | | 226 | | | | 11 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 08/01/2015 | Paydown | | 228 | 228 | 231 | 231 | | (3) | | (3) | | 228 | | | | 12 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 09/01/2015 | Paydown | | 229 | 229 | 232 | 232 | | (3) | | (3) | | 229 | | | | 14 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 10/01/2015 | Paydown | | 231 | 231 | 234 | 234 | | (3) | | (3) | | 231 | | | | 15 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 11/01/2015 | Paydown | | 232 | 232 | 236 | 235 | | (3) | | (3) | | 232 | | | | 17 | 06/15/2030 |
| 36212H-C2-4 | Government National Mortgage 8.000% 06/15/30 | | 12/01/2015 | Paydown | | 234 | 234 | 237 | 237 | | (3) | | (3) | | 234 | | | | 19 | 06/15/2030 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 01/01/2015 | Paydown | | 3,675 | 3,675 | 4,020 | 4,011 | | (336) | | (336) | | 3,675 | | | | 12 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 02/01/2015 | Paydown | | 55,062 | 55,062 | 60,228 | 60,096 | | (5,033) | | (5,033) | | 55,062 | | | | 367 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 03/01/2015 | Paydown | | 46,795 | 46,795 | 51,186 | 51,073 | | (4,278) | | (4,278) | | 46,795 | | | | 468 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 04/01/2015 | Paydown | | 51,922 | 51,922 | 56,794 | 56,669 | | (4,746) | | (4,746) | | 51,922 | | | | 692 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 05/01/2015 | Paydown | | 22,220 | 22,220 | 24,305 | 24,252 | | (2,031) | | (2,031) | | 22,220 | | | | 370 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 06/01/2015 | Paydown | | 83,690 | 83,690 | 91,543 | 91,341 | | (7,650) | | (7,650) | | 83,690 | | | | 1,674 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 07/01/2015 | Paydown | | 17,747 | 17,747 | 19,412 | 19,370 | | (1,622) | | (1,622) | | 17,747 | | | | 414 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 08/01/2015 | Paydown | | 21,462 | 21,462 | 23,476 | 23,424 | | (1,962) | | (1,962) | | 21,462 | | | | 572 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 09/01/2015 | Paydown | | 34,870 | 34,870 | 38,141 | 38,057 | | (3,188) | | (3,188) | | 34,870 | | | | 1,046 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 10/01/2015 | Paydown | | 3,121 | 3,121 | 3,414 | 3,407 | | (285) | | (285) | | 3,121 | | | | 104 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 11/01/2015 | Paydown | | 20,361 | 20,361 | 22,272 | 22,223 | | (1,861) | | (1,861) | | 20,361 | | | | 747 | 12/15/2041 |
| 36213E-ZT-6 | Government National Mortgage 4.000% 12/15/41 | | 12/01/2015 | Paydown | | 21,907 | 21,907 | 23,962 | 23,909 | | (2,003) | | (2,003) | | 21,907 | | | | 876 | 12/15/2041 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 01/01/2015 | Paydown | | 6,268 | 6,268 | 6,325 | 6,314 | | (46) | | (46) | | 6,268 | | | | 37 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 02/01/2015 | Paydown | | 2,911 | 2,911 | 2,938 | 2,933 | | (22) | | (22) | | 2,911 | | | | 34 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 03/01/2015 | Paydown | | 3,353 | 3,353 | 3,384 | 3,378 | | (25) | | (25) | | 3,353 | | | | 59 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 04/01/2015 | Paydown | | 4,709 | 4,709 | 4,752 | 4,744 | | (35) | | (35) | | 4,709 | | | | 110 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 05/01/2015 | Paydown | | 3,121 | 3,121 | 3,150 | 3,144 | | (23) | | (23) | | 3,121 | | | | 91 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 06/01/2015 | Paydown | | 5,246 | 5,246 | 5,294 | 5,285 | | (39) | | (39) | | 5,246 | | | | 184 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 07/01/2015 | Paydown | | 4,451 | 4,451 | 4,492 | 4,484 | | (33) | | (33) | | 4,451 | | | | 182 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 08/01/2015 | Paydown | | 3,331 | 3,331 | 3,362 | 3,356 | | (25) | | (25) | | 3,331 | | | | 155 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 09/01/2015 | Paydown | | 4,035 | 4,035 | 4,072 | 4,065 | | (30) | | (30) | | 4,035 | | | | 212 | 07/15/2027 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 10/01/2015 | Paydown | | 4,794 | 4,794 | 4,838 | 4,830 | | (35) | | (35) | | 4,794 | | | | 280 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 11/01/2015 | Paydown | | 4,081 | 4,081 | 4,118 | 4,111 | | (30) | | (30) | | 4,081 | | | | 262 | 07/15/2027 |
| 36225A-U2-4 | Government National Mortgage 7.000% 07/15/27 | | 12/01/2015 | Paydown | | 4,736 | 4,736 | 4,780 | 4,771 | | (35) | | (35) | | 4,736 | | | | 332 | 07/15/2027 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 01/01/2015 | Paydown | | 11,628 | 11,628 | 12,719 | 12,691 | | (1,063) | | (1,063) | | 11,628 | | | | 39 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 02/01/2015 | Paydown | | 9,969 | 9,969 | 10,904 | 10,880 | | (911) | | (911) | | 9,969 | | | | 66 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 03/01/2015 | Paydown | | 10,486 | 10,486 | 11,470 | 11,444 | | (958) | | (958) | | 10,486 | | | | 105 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 04/01/2015 | Paydown | | 11,428 | 11,428 | 12,500 | 12,472 | | (1,045) | | (1,045) | | 11,428 | | | | 152 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 05/01/2015 | Paydown | | 12,722 | 12,722 | 13,916 | 13,885 | | (1,163) | | (1,163) | | 12,722 | | | | 212 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 06/01/2015 | Paydown | | 14,069 | 14,069 | 15,389 | 15,354 | | (1,286) | | (1,286) | | 14,069 | | | | 281 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 07/01/2015 | Paydown | | 231,844 | 231,844 | 253,598 | 253,035 | | (21,191) | | (21,191) | | 231,844 | | | | 5,410 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 08/01/2015 | Paydown | | 108,301 | 108,301 | 118,463 | 118,200 | | (9,899) | | (9,899) | | 108,301 | | | | 2,888 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 09/01/2015 | Paydown | | 132,822 | 132,822 | 145,285 | 144,962 | | (12,140) | | (12,140) | | 132,822 | | | | 3,985 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 10/01/2015 | Paydown | | 10,424 | 10,424 | 11,402 | 11,376 | | (953) | | (953) | | 10,424 | | | | 348 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 11/01/2015 | Paydown | | 10,284 | 10,284 | 11,248 | 11,223 | | (940) | | (940) | | 10,284 | | | | 377 | 11/15/2041 |
| 36230N-XW-0 | Government National Mortgage 4.000% 11/15/41 | | 12/01/2015 | Paydown | | 115,240 | 115,240 | 126,053 | 125,773 | | (10,533) | | (10,533) | | 115,240 | | | | 4,610 | 11/15/2041 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 01/01/2015 | Paydown | | 106,428 | 106,428 | 118,086 | 117,768 | | (11,340) | | (11,340) | | 106,428 | | | | 443 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 02/01/2015 | Paydown | | 97,072 | 97,072 | 107,704 | 107,415 | | (10,343) | | (10,343) | | 97,072 | | | | 809 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 03/01/2015 | Paydown | | 102,992 | 102,992 | 114,273 | 113,965 | | (10,973) | | (10,973) | | 102,992 | | | | 1,287 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 04/01/2015 | Paydown | | 114,442 | 114,442 | 126,977 | 126,635 | | (12,193) | | (12,193) | | 114,442 | | | | 1,907 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 05/01/2015 | Paydown | | 110,407 | 110,407 | 122,499 | 122,170 | | (11,763) | | (11,763) | | 110,407 | | | | 2,300 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 06/01/2015 | Paydown | | 112,534 | 112,534 | 124,861 | 124,525 | | (11,990) | | (11,990) | | 112,534 | | | | 2,813 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 07/01/2015 | Paydown | | 132,838 | 132,838 | 147,387 | 146,991 | | (14,153) | | (14,153) | | 132,838 | | | | 3,874 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 08/01/2015 | Paydown | | 94,184 | 94,184 | 104,500 | 104,218 | | (10,035) | | (10,035) | | 94,184 | | | | 3,139 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 09/01/2015 | Paydown | | 120,605 | 120,605 | 133,815 | 133,455 | | (12,850) | | (12,850) | | 120,605 | | | | 4,523 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 10/01/2015 | Paydown | | 83,379 | 83,379 | 92,511 | 92,262 | | (8,884) | | (8,884) | | 83,379 | | | | 3,474 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 11/01/2015 | Paydown | | 92,945 | 92,945 | 103,125 | 102,848 | | (9,903) | | (9,903) | | 92,945 | | | | 4,260 | 02/15/2039 |
| 36241K-Z6-8 | Government National Mortgage 5.000% 02/15/39 | | 12/01/2015 | Paydown | | 88,787 | 88,787 | 98,512 | 98,247 | | (9,460) | | (9,460) | | 88,787 | | | | 4,439 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 01/01/2015 | Paydown | | 210,129 | 210,129 | 234,228 | 233,464 | | (23,336) | | (23,336) | | 210,129 | | | | 876 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 02/01/2015 | Paydown | | 276,355 | 276,355 | 308,050 | 307,046 | | (30,691) | | (30,691) | | 276,355 | | | | 2,303 | 02/15/2039 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 03/01/2015 | Paydown | | 81,405 | 81,405 | 90,741 | 90,445 | | (9,040) | | (9,040) | | 81,405 | | | | 1,018 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 04/01/2015 | Paydown | | 176,737 | 176,737 | 197,007 | 196,365 | | (19,628) | | (19,628) | | 176,737 | | | | 2,946 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 05/01/2015 | Paydown | | 174,316 | 174,316 | 194,308 | 193,675 | | (19,359) | | (19,359) | | 174,316 | | | | 3,632 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 06/01/2015 | Paydown | | 165,327 | 165,327 | 184,288 | 183,687 | | (18,360) | | (18,360) | | 165,327 | | | | 4,133 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 07/01/2015 | Paydown | | 189,348 | 189,348 | 211,064 | 210,376 | | (21,028) | | (21,028) | | 189,348 | | | | 5,523 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 08/01/2015 | Paydown | | 188,511 | 188,511 | 210,131 | 209,446 | | (20,935) | | (20,935) | | 188,511 | | | | 6,284 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 09/01/2015 | Paydown | | 166,891 | 166,891 | 186,032 | 185,425 | | (18,534) | | (18,534) | | 166,891 | | | | 6,258 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 10/01/2015 | Paydown | | 94,696 | 94,696 | 105,557 | 105,213 | | (10,516) | | (10,516) | | 94,696 | | | | 3,946 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 11/01/2015 | Paydown | | 161,364 | 161,364 | 179,871 | 179,284 | | (17,920) | | (17,920) | | 161,364 | | | | 7,396 | 02/15/2039 |
| 36296U-QL-7 | Government National Mortgage 5.000% 02/15/39 | | 12/01/2015 | Paydown | | 268,163 | 268,163 | 298,918 | 297,945 | | (29,781) | | (29,781) | | 268,164 | | | | 13,408 | 02/15/2039 |
| 912828-RU-6 | U.S. Treasury Bond 0.875% 11/30/16 | | 05/14/2015 | Morgan Stanley & Co., Inc. | | 25,162,109 | 25,000,000 | 25,326,171 | 25,169,698 | | (32,539) | | (32,539) | | 25,137,158 | | 24,952 | 24,952 | 99,760 | 11/30/2016 |
| 912828-RU-6 | U.S. Treasury Bond 0.875% 11/30/16 | | 05/21/2015 | Mizuho Securities USA Inc. | | 19,115,781 | 19,000,000 | 19,247,890 | 19,128,971 | | (26,022) | | (26,022) | | 19,102,948 | | 12,833 | 12,833 | 79,014 | 11/30/2016 |
| 912828-SM-3 | U.S. Treasury Bond 1.000% 03/31/17 | | 06/04/2015 | Scotia Capital (USA), Inc | | 44,302,500 | 44,000,000 | 44,708,124 | 44,396,970 | | (74,735) | | (74,735) | | 44,322,234 | | (19,734) | (19,734) | 299,344 | 03/31/2017 |
| 912828-TG-5 | U.S. Treasury Bond 0.500% 07/31/17 | | 06/09/2015 | Citigroup Global Markets Inc. | | 4,970,313 | 5,000,000 | 4,962,500 | 4,977,677 | | 3,784 | | 3,784 | | 4,981,460 | | (11,148) | (11,148) | 21,478 | 07/31/2017 |
| 912828-TG-5 | U.S. Treasury Bond 0.500% 07/31/17 | | 06/15/2015 | Morgan Stanley & Co., Inc. | | 15,910,000 | 16,000,000 | 15,880,000 | 15,928,565 | | 12,563 | | 12,563 | | 15,941,128 | | (31,128) | (31,128) | 70,055 | 07/31/2017 |
| 912828-TG-5 | U.S. Treasury Bond 0.500% 07/31/17 | | 06/18/2015 | Citigroup Global Markets Inc. | | 14,928,516 | 15,000,000 | 14,887,500 | 14,933,030 | | 11,992 | | 11,992 | | 14,945,021 | | (16,506) | (16,506) | 66,298 | 07/31/2017 |
| 912828-TG-5 | U.S. Treasury Bond 0.500% 07/31/17 | | 06/26/2015 | Scotia Capital (USA), Inc | | 8,953,242 | 9,000,000 | 8,932,500 | 8,959,819 | | 7,622 | | 7,622 | | 8,967,440 | | (14,198) | (14,198) | 41,022 | 07/31/2017 |
| 912828-UA-6 | U.S. Treasury Bond 0.625% 11/30/17 | | 06/30/2015 | Scotia Capital (USA), Inc | | 29,880,469 | 30,000,000 | 29,845,312 | 29,903,403 | | 16,244 | | 16,244 | | 29,919,645 | | (39,176) | (39,176) | 109,119 | 11/30/2017 |
| 912828-UA-6 | U.S. Treasury Bond 0.625% 11/30/17 | | 07/31/2015 | Goldman Sachs & Co. | | 7,970,937 | 8,000,000 | 7,958,750 | 7,974,240 | | 5,149 | | 5,149 | | 7,979,389 | | (8,452) | (8,452) | 33,743 | 11/30/2017 |
| 912828-UA-6 | U.S. Treasury Bond 0.625% 11/30/17 | | 10/09/2015 | Bank of America | | 6,986,054 | 7,000,000 | 6,963,905 | 6,977,461 | | 5,998 | | 5,998 | | 6,983,459 | | 2,596 | 2,596 | 38,012 | 11/30/2017 |
| 0599999. Subtotal - Bonds - U.S. Governments | | | | | | 233,932,255 | 233,752,334 | 239,510,727 | 239,003,577 | | (4,971,361) | | (4,971,361) | | 234,032,217 | | (99,961) | (99,961) | 1,961,215 | XXX |
| 033161-NW-6 | Anchorage Alaska Ref-Ser D 5.000% 06/01/17 | | 12/19/2015 | Call 100.0000 | | 8,770,000 | 8,770,000 | 9,960,703 | 8,898,949 | | (128,949) | | (128,949) | | 8,770,000 | | | | 460,425 | 06/01/2017 |
| 215723-HN-0 | Cook County Ill Cmnty High Sch Prerefunded 8.000% 12/01/15 | | 12/01/2015 | Maturity | | 495,000 | 495,000 | 572,032 | 505,840 | | (10,840) | | (10,840) | | 495,000 | | | | 39,600 | 12/01/2015 |
| 556581-GQ-3 | Madison & Saint Clair Cntys IL 4.000% 02/01/16 | | 07/31/2015 | Robert W. Baird | | 508,285 | 500,000 | 520,245 | 518,330 | | (10,043) | | (10,043) | | 508,287 | | (2) | (2) | 14,167 | 02/01/2016 |
| 953140-M2-3 | West Haven CT Taxable-Ser A 3.095% 03/15/19 | | 12/02/2015 | Samuel A Ramirez & Co | | 3,105,115 | 3,100,000 | 3,100,000 | 3,100,000 | | | | | | 3,100,000 | | 5,115 | 5,115 | 117,799 | 03/15/2019 |
| 2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | 12,878,400 | 12,865,000 | 14,152,980 | 13,023,119 | | (149,832) | | (149,832) | | 12,873,287 | | 5,113 | 5,113 | 631,991 | XXX |
| 011832-L7-5 | Alaska St Hsg Fin Corp Amt-Home Mtg-Ser A 5.000% 06/01/36 | | 06/01/2015 | Call 100.0000 | | 190,000 | 190,000 | 198,003 | 190,428 | | (428) | | (428) | | 190,000 | | | | 4,750 | 06/01/2036 |
| 02765U-DP-6 | American Muni Pwr-Ohio Inc Oh 4.442% 02/15/16 | | 08/05/2015 | Blair (William) & Co. | | 3,056,640 | 3,000,000 | 3,141,150 | 3,123,551 | | (66,866) | | (66,866) | | 3,056,685 | | (45) | (45) | 131,409 | 02/15/2016 |
| 130575-Z4-8 | California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35 | | 02/01/2015 | Called Secuity | | 85,000 | 85,000 | 91,120 | 89,471 | | (17) | | (17) | | 89,454 | | (4,454) | (4,454) | 2,295 | 08/01/2035 |
| 130575-Z4-8 | California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35 | | 08/01/2015 | Call 100.0000 | | 70,000 | 70,000 | 75,040 | 73,682 | | (120) | | (120) | | 73,562 | | (3,562) | (3,562) | 3,780 | 08/01/2035 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 163103-UE-2 | Chelan Cnty Wa Public Utility Txbl-Ref-Ser C 3.303% 07/01/19 | | 04/29/2015 | Call 108.2630 | | 2,679,509 | 2,475,000 | 2,671,169 | 2,609,952 | | (9,385) | | (9,385) | | 2,600,567 | | 78,943 | 78,943 | 67,670 | 07/01/2019 |
| 196797-ZS-6 | Colorado Wtr Res Pwr Dev Auth Unrefunded Balance-Ser B 5.000% 09/01/16 | | 09/01/2015 | Call 100.0000 | | 80,000 | 80,000 | 82,680 | 80,000 | | | | | | 80,000 | | | | 4,000 | 09/01/2016 |
| 34944P-AA-0 | Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas Eastwood Terr 6.000% 08/20/43 | | 02/20/2015 | Call 100.0000 | | 15,000 | 15,000 | 15,369 | 15,290 | | | | | | 15,290 | | (290) | (290) | 450 | 08/20/2043 |
| 34944P-AA-0 | Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas Eastwood Terr 6.000% 08/20/43 | | 08/20/2015 | Call 100.0000 | | 15,000 | 15,000 | 15,369 | 15,290 | | (4) | | (4) | | 15,286 | | (286) | (286) | 900 | 08/20/2043 |
| 442435-4Y-6 | Houston Tex Util Sys Rev Taxable-1st Lien-Ser B 3.228% 05/15/22 | | 03/19/2015 | Morgan Stanley & Co., Inc. | | 14,675,480 | 14,025,000 | 14,025,000 | 14,025,000 | | | | | | 14,025,000 | | 650,480 | 650,480 | 162,227 | 05/15/2022 |
| 582201-AF-6 | McLennan Cnty TX Public Fac 1.000% 06/01/16 | | 08/19/2015 | Robert W. Baird | | 1,252,100 | 1,250,000 | 1,253,663 | 1,253,500 | | (1,589) | | (1,589) | | 1,251,911 | | 189 | 189 | 9,340 | 06/01/2016 |
| 60636X-ZX-4 | Missouri St Hsg Dev Commission Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37 | | 01/01/2015 | Call 100.0000 | | 130,000 | 130,000 | 140,374 | 138,051 | | | | | | 138,051 | | (8,051) | (8,051) | 2,427 | 03/01/2037 |
| 60636X-ZX-4 | Missouri St Hsg Dev Commission Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37 | | 03/01/2015 | Call 100.0000 | | 40,000 | 40,000 | 43,192 | 42,477 | | (21) | | (21) | | 42,456 | | (2,456) | (2,456) | 1,120 | 03/01/2037 |
| 60636X-ZX-4 | Missouri St Hsg Dev Commission Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37 | | 09/01/2015 | Call 100.0000 | | 105,000 | 105,000 | 113,379 | 111,503 | | (175) | | (175) | | 111,328 | | (6,328) | (6,328) | 5,880 | 03/01/2037 |
| 646139-D8-5 | New Jersey St Turnpike Auth Unrefund Bal 4.252% 01/01/16 | | 01/01/2015 | Call 100.0000 | | 3,855,000 | 3,855,000 | 4,031,405 | 3,911,649 | | | | | | 3,911,649 | | (56,649) | (56,649) | 81,957 | 01/01/2016 |
| 64985H-HJ-9 | New York St Environmental Facs Taxable-St Revolving Fds 1.123% 06/15/16 | | 12/15/2015 | Call 100.0000 | | 5,000 | 5,000 | 5,026 | 5,015 | | (10) | | (10) | | 5,005 | | (5) | (5) | 56 | 06/15/2016 |
| 735389-MS-4 | Port Of Seattle Wa Revenue Taxable-Ser B1 5.740% 05/01/19 | | 05/01/2015 | Call 100.0000 | | 65,000 | 65,000 | 74,295 | 72,729 | | (558) | | (558) | | 72,171 | | (7,171) | (7,171) | 1,866 | 05/01/2019 |
| 735389-QT-8 | Port Of Seattle Wa Revenue Txbl-Ref-Inter Lien-Ser C 1.464% 11/01/15 | | 06/09/2015 | Goldman Sachs & Co. | | 2,960,945 | 2,950,000 | 2,950,000 | 2,950,000 | | | | | | 2,950,000 | | 10,945 | 10,945 | 26,513 | 11/01/2015 |
| 735389-QT-8 | Port Of Seattle Wa Revenue Txbl-Ref-Inter Lien-Ser C 1.464% 11/01/15 | | 06/09/2015 | Robert W. Baird | | 1,003,710 | 1,000,000 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | 3,710 | 3,710 | 8,987 | 11/01/2015 |
| 86926R-BJ-8 | Sussex Cnty DE Revenue 0.690% 11/01/27 | | 05/19/2015 | Blair (William) & Co. | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | | | | | | 1,000,000 | | | | 3,153 | 11/01/2027 |
| 91412G-TC-9 | University Calif Revs Txbl-Gen-Ser AJ 3.239% 05/15/21 | | 03/23/2015 | Morgan Stanley & Co., Inc. | | 9,985,378 | 9,490,000 | 9,490,000 | 9,490,000 | | | | | | 9,490,000 | | 495,378 | 495,378 | 111,853 | 05/15/2021 |
| 914713-G6-3 | University North Carolina NC At Chapel Hill Ser C 1.225% 12/01/16 | | 08/24/2015 | Stifel, Nicolaus & Co., Inc. | | 1,006,000 | 1,000,000 | 1,016,460 | 1,009,009 | | (3,056) | | (3,056) | | 1,005,953 | | 47 | 47 | 9,051 | 12/01/2016 |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | 42,274,762 | 40,845,000 | 41,432,694 | 41,206,597 | | (82,229) | | (82,229) | | 41,124,368 | | 1,150,395 | 1,150,395 | 639,684 | XXX |
| 001055-AE-2 | Aflac Inc 3.450% 08/15/15 | | 06/08/2015 | Goldman Sachs & Co. | | 1,305,810 | 1,300,000 | 1,372,370 | 1,313,500 | | (9,597) | | (9,597) | | 1,303,902 | | 1,909 | 1,909 | 36,877 | 08/15/2015 |
| 00440E-AN-7 | Ace Ina Holdings 2.600% 11/23/15 | | 08/14/2015 | Amherst Pierpont Securities | | 2,260,530 | 2,250,000 | 2,362,972 | 2,282,854 | | (23,228) | | (23,228) | | 2,259,626 | | 904 | 904 | 43,225 | 11/23/2015 |
| 00817Y-AQ-1 | Aetna Inc 3.500% 11/15/24 | | 01/30/2015 | Deutsche Bank Sec | | 8,312,836 | 7,850,000 | 7,817,109 | 7,817,490 | | 272 | | 272 | | 7,817,762 | | 495,074 | 495,074 | 64,108 | 11/15/2024 |
| 02005A-CC-0 | Ally Master Owner Trust Series 2012-1 Class A2 1.440% 02/15/17 | | 02/15/2015 | Paydown | | 5,000,000 | 5,000,000 | 4,999,614 | 4,999,832 | | 168 | | 168 | | 5,000,000 | | | | 12,000 | 02/15/2017 |
| 02005A-DF-2 | Ally Master Owner Trust Series 2013-1 Class A2 1.000% 02/15/16 | | 07/10/2015 | Barclays | | 7,484,635 | 7,475,000 | 7,497,190 | 7,483,759 | | (4,356) | | (4,356) | | 7,479,403 | | 5,233 | 5,233 | 43,604 | 02/15/2016 |
| 02006A-AD-9 | Ally Auto Receivables Trust Series 2012-2 Class A4 1.000% 10/17/16 | | 03/15/2015 | Paydown | | 80,429 | 80,429 | 80,411 | 80,423 | | 6 | | 6 | | 80,429 | | | | 201 | 10/17/2016 |
| 02006A-AD-9 | Ally Auto Receivables Trust Series 2012-2 Class A4 1.000% 10/17/16 | | 04/15/2015 | Paydown | | 1,110,868 | 1,110,868 | 1,110,613 | 1,110,780 | | 88 | | 88 | | 1,110,868 | | | | 3,703 | 10/17/2016 |
| 02006A-AD-9 | Ally Auto Receivables Trust Series 2012-2 Class A4 1.000% 10/17/16 | | 04/28/2015 | TD Securities | | 5,378,321 | 5,373,703 | 5,372,469 | 5,373,277 | | (7) | | (7) | | 5,373,270 | | 5,051 | 5,051 | 20,301 | 10/17/2016 |
| 02209S-AK-9 | Altria Group Inc 4.125% 09/11/15 | | 06/08/2015 | KeyBanc Capital Markets | | 4,753,136 | 4,712,000 | 5,175,441 | 4,804,990 | | (59,270) | | (59,270) | | 4,745,720 | | 7,416 | 7,416 | 145,778 | 09/11/2015 |
| 023135-AK-2 | Amazon.Com Inc 0.650% 11/27/15 | | 05/19/2015 | Blair (William) & Co. | | 5,005,100 | 5,000,000 | 5,014,500 | 5,008,993 | | (3,873) | | (3,873) | | 5,005,120 | | (20) | (20) | 15,799 | 11/27/2015 |
| 023135-AK-2 | Amazon.Com Inc 0.650% 11/27/15 | | 05/27/2015 | Blair (William) & Co. | | 8,107,776 | 8,100,000 | 8,123,490 | 8,114,568 | | (6,716) | | (6,716) | | 8,107,853 | | (77) | (77) | 26,910 | 11/27/2015 |
| 023135-AK-2 | Amazon.Com Inc 0.650% 11/27/15 | | 07/29/2015 | Blair (William) & Co. | | 1,899,157 | 1,898,000 | 1,903,503 | 1,901,414 | | (2,222) | | (2,222) | | 1,899,192 | | (35) | (35) | 8,430 | 11/27/2015 |
| 023135-AN-6 | Amazon.Com Inc 3.800% 12/05/24 | | 02/05/2015 | J.P. Morgan | | 8,318,621 | 7,900,000 | 7,871,401 | 7,871,578 | | 261 | | 261 | | 7,871,839 | | 446,782 | 446,782 | 54,203 | 12/05/2024 |
| 0258M0-DG-1 | American Express Credit 1.300% 07/29/16 | | 08/19/2015 | Cantor Fitzgerald & Co. Inc. | | 8,302,225 | 8,275,000 | 8,273,097 | 8,273,991 | | 412 | | 412 | | 8,274,403 | | 27,822 | 27,822 | 115,045 | 07/29/2016 |
| 0258M0-DG-1 | American Express Credit 1.300% 07/29/16 | | 08/25/2015 | Blair (William) & Co. | | 2,205,825 | 2,198,000 | 2,212,155 | 2,211,376 | | (5,559) | | (5,559) | | 2,205,817 | | 8 | 8 | 30,876 | 07/29/2016 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 02666Q-D7-5 | American Honda Finance 7.625% 10/01/18 | | 02/09/2015 | Jefferies & Co Inc. | | 16,959,621 | 14,100,000 | 18,193,439 | 16,503,396 | | (70,226) | | (70,226) | | 16,433,169 | | 526,452 | 526,452 | 391,226 | 10/01/2018 |
| 02666Q-M5-9 | American Honda Finance 0.777% 05/26/16 | | 05/27/2015 | Robert W. Baird | | 5,014,500 | 5,000,000 | 5,022,500 | 5,020,946 | | (6,055) | | (6,055) | | 5,014,891 | | (391) | (391) | 15,923 | 05/26/2016 |
| 03064G-AC-5 | Americredit Auto Receivable Trust 2010-B 2.490% 10/06/15 | | 01/06/2015 | Paydown | | 649,997 | 649,997 | 649,887 | 649,982 | | 15 | | 15 | | 649,997 | | | | 1,349 | 10/06/2015 |
| 03064J-AB-1 | Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16 | | 01/08/2015 | Paydown | | 399,121 | 399,121 | 398,669 | 398,875 | | 246 | | 246 | | 399,121 | | | | 176 | 11/08/2016 |
| 03064J-AB-1 | Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16 | | 02/08/2015 | Paydown | | 368,844 | 368,844 | 368,427 | 368,617 | | 227 | | 227 | | 368,844 | | | | 326 | 11/08/2016 |
| 03076C-AG-1 | Ameriprise Financial Inc 3.700% 10/15/24 | | 02/20/2015 | Barclays | | 14,859,577 | 14,225,000 | 14,176,065 | 14,177,233 | | 822 | | 822 | | 14,178,055 | | 681,522 | 681,522 | 229,536 | 10/15/2024 |
| 031162-BG-4 | Amgen Inc 4.100% 06/15/21 | | 02/09/2015 | Citigroup Global Markets Inc. | | 5,662,755 | 5,250,000 | 5,652,044 | 5,528,776 | | (4,726) | | (4,726) | | 5,524,050 | | 138,705 | 138,705 | 34,081 | 06/15/2021 |
| 031162-BM-1 | Amgen Inc 3.875% 11/15/21 | | 02/18/2015 | Citigroup Global Markets Inc. | | 7,980,833 | 7,475,000 | 7,883,542 | 7,781,683 | | (6,117) | | (6,117) | | 7,775,566 | | 205,267 | 205,267 | 78,851 | 11/15/2021 |
| 035242-AE-6 | Anheuser-Busch Inbev Fin 2.150% 02/01/19 | | 02/18/2015 | Santander Investment Sec | | 8,463,811 | 8,350,000 | 8,333,467 | 8,336,401 | | 462 | | 462 | | 8,336,863 | | 126,948 | 126,948 | 100,733 | 02/01/2019 |
| 037389-AY-9 | Aon Corp 3.125% 05/27/16 | | 06/26/2015 | Stifel, Nicolaus & Co., Inc. | | 10,189,300 | 10,000,000 | 10,303,400 | 10,288,173 | | (99,076) | | (99,076) | | 10,189,097 | | 203 | 203 | 181,424 | 05/27/2016 |
| 037389-AY-9 | Aon Corp 3.125% 05/27/16 | | 07/16/2015 | US Bank NA | | 4,580,505 | 4,500,000 | 4,781,880 | 4,611,649 | | (43,746) | | (43,746) | | 4,567,903 | | 12,602 | 12,602 | 91,406 | 05/27/2016 |
| 037411-AS-4 | Apache Corp 5.625% 01/15/17 | | 09/01/2015 | Call 106.7650 | | 3,229,640 | 3,025,000 | 3,293,650 | 3,280,886 | | (83,167) | | (83,167) | | 3,197,719 | | 31,921 | 31,921 | 191,898 | 01/15/2017 |
| 053332-AG-7 | Autozone Inc 6.950% 06/15/16 | | 02/09/2015 | J.P. Morgan | | 12,670,842 | 11,825,000 | 14,013,335 | 12,587,214 | | (59,770) | | (59,770) | | 12,527,444 | | 143,398 | 143,398 | 130,124 | 06/15/2016 |
| 05357H-AA-8 | Aventura Mall Trust Series 2013-AVM Class A 3.867% 12/05/32 | | 02/26/2015 | Barclays | | 8,888,132 | 8,300,000 | 8,585,652 | 8,547,165 | | (6,608) | | (6,608) | | 8,540,557 | | 347,575 | 347,575 | 79,386 | 12/05/2032 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 01/01/2015 | Redemption 100.0000 | | 14,726 | 14,726 | 16,967 | 15,640 | | (914) | | (914) | | 14,726 | | | | 71 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 02/01/2015 | Redemption 100.0000 | | 9,330 | 9,330 | 10,749 | 9,909 | | (579) | | (579) | | 9,330 | | | | 90 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 03/01/2015 | Redemption 100.0000 | | 12,967 | 12,967 | 14,940 | 13,772 | | (805) | | (805) | | 12,967 | | | | 184 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 04/01/2015 | Redemption 100.0000 | | 30,123 | 30,123 | 34,707 | 31,991 | | (1,868) | | (1,868) | | 30,123 | | | | 566 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 05/01/2015 | Redemption 100.0000 | | 210,376 | 210,376 | 242,393 | 223,424 | | (13,048) | | (13,048) | | 210,376 | | | | 4,938 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 06/01/2015 | Redemption 100.0000 | | 9,399 | 9,399 | 10,830 | 9,982 | | (583) | | (583) | | 9,399 | | | | 265 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 07/01/2015 | Redemption 100.0000 | | 40,493 | 40,493 | 46,656 | 43,005 | | (2,512) | | (2,512) | | 40,493 | | | | 1,331 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 08/01/2015 | Redemption 100.0000 | | 9,402 | 9,402 | 10,833 | 9,985 | | (583) | | (583) | | 9,402 | | | | 353 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 09/01/2015 | Redemption 100.0000 | | 9,454 | 9,454 | 10,893 | 10,040 | | (586) | | (586) | | 9,454 | | | | 399 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 10/01/2015 | Redemption 100.0000 | | 10,663 | 10,663 | 12,285 | 11,324 | | (661) | | (661) | | 10,663 | | | | 501 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 11/01/2015 | Redemption 100.0000 | | 14,141 | 14,141 | 16,294 | 15,019 | | (877) | | (877) | | 14,141 | | | | 730 | 07/10/2046 |
| 05950W-AF-5 | Banc of America Commercial Mtg Pool 2006-4 Class A4 5.634% 07/10/46 | | 12/01/2015 | Redemption 100.0000 | | 274,018 | 274,018 | 315,721 | 291,014 | | (16,996) | | (16,996) | | 274,018 | | | | 15,438 | 07/10/2046 |
| 06406H-CX-5 | Bank Of New York Mellon 3.250% 09/11/24 | | 01/30/2015 | Goldman Sachs & Co. | | 7,531,595 | 7,150,000 | 7,125,189 | 7,125,844 | | 199 | | 199 | | 7,126,043 | | 405,553 | 405,553 | 92,305 | 09/11/2024 |
| 07274E-AG-8 | Bayer US Finance LLC 3.375% 10/08/24 | | 02/27/2015 | Goldman Sachs & Co. | | 2,963,087 | 2,850,000 | 2,821,813 | 2,822,369 | | 405 | | 405 | | 2,822,774 | | 140,314 | 140,314 | 39,009 | 10/08/2024 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 01/01/2015 | Redemption 100.0000 | | 152,434 | 152,434 | 176,365 | 162,082 | | (9,648) | | (9,648) | | 152,434 | | | | 818 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 02/01/2015 | Redemption 100.0000 | | 81,494 | 81,494 | 94,288 | 86,652 | | (5,158) | | (5,158) | | 81,494 | | | | 828 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 03/01/2015 | Redemption 100.0000 | | 51,237 | 51,237 | 59,281 | 54,480 | | (3,243) | | (3,243) | | 51,237 | | | | 757 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 04/01/2015 | Redemption 100.0000 | | 14,156 | 14,156 | 16,379 | 15,052 | | (896) | | (896) | | 14,156 | | | | 274 | 09/11/2041 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 05/01/2015 | Redemption 100.0000 | | 29,123 | 29,123 | 33,694 | 30,966 | | (1,843) | | (1,843) | | 29,123 | | | | 703 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 06/01/2015 | Redemption 100.0000 | | 14,108 | 14,108 | 16,323 | 15,001 | | (893) | | (893) | | 14,108 | | | | 405 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 07/01/2015 | Redemption 100.0000 | | 27,300 | 27,300 | 31,585 | 29,027 | | (1,728) | | (1,728) | | 27,300 | | | | 911 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 08/01/2015 | Redemption 100.0000 | | 156,624 | 156,624 | 181,212 | 166,537 | | (9,913) | | (9,913) | | 156,624 | | | | 6,056 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 09/01/2015 | Redemption 100.0000 | | 43,034 | 43,034 | 49,790 | 45,758 | | (2,724) | | (2,724) | | 43,034 | | | | 1,863 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 10/01/2015 | Redemption 100.0000 | | 15,316 | 15,316 | 17,721 | 16,285 | | (969) | | (969) | | 15,316 | | | | 734 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 11/01/2015 | Redemption 100.0000 | | 121,363 | 121,363 | 140,416 | 129,045 | | (7,681) | | (7,681) | | 121,363 | | | | 6,404 | 09/11/2041 |
| 07388L-AE-0 | Bear Stearns Commercial Mtge Series 2006-PW13 Pool A4 5.540% 09/11/41 | | 12/01/2015 | Redemption 100.0000 | | 518,701 | 518,701 | 600,132 | 551,531 | | (32,829) | | (32,829) | | 518,701 | | | | 29,965 | 09/11/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 01/01/2015 | Redemption 100.0000 | | 12,158 | 12,158 | 14,123 | 13,000 | | (841) | | (841) | | 12,158 | | | | 56 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 02/01/2015 | Redemption 100.0000 | | 12,316 | 12,316 | 14,306 | 13,168 | | (852) | | (852) | | 12,316 | | | | 114 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 03/01/2015 | Redemption 100.0000 | | 15,546 | 15,546 | 18,058 | 16,622 | | (1,076) | | (1,076) | | 15,546 | | | | 215 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 04/01/2015 | Redemption 100.0000 | | 221,527 | 221,527 | 257,318 | 236,858 | | (15,331) | | (15,331) | | 221,527 | | | | 4,089 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 05/01/2015 | Redemption 100.0000 | | 64,687 | 64,687 | 75,138 | 69,164 | | (4,477) | | (4,477) | | 64,687 | | | | 1,517 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 06/01/2015 | Redemption 100.0000 | | 11,569 | 11,569 | 13,438 | 12,369 | | (801) | | (801) | | 11,569 | | | | 325 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 07/01/2015 | Redemption 100.0000 | | 138,241 | 138,241 | 160,575 | 147,808 | | (9,567) | | (9,567) | | 138,241 | | | | 4,639 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 08/01/2015 | Redemption 100.0000 | | 11,502 | 11,502 | 13,361 | 12,298 | | (796) | | (796) | | 11,502 | | | | 439 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 09/01/2015 | Redemption 100.0000 | | 28,916 | 28,916 | 33,588 | 30,917 | | (2,001) | | (2,001) | | 28,916 | | | | 1,240 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 10/01/2015 | Redemption 100.0000 | | 43,131 | 43,131 | 50,099 | 46,116 | | (2,985) | | (2,985) | | 43,131 | | | | 2,049 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 11/01/2015 | Redemption 100.0000 | | 45,598 | 45,598 | 52,965 | 48,754 | | (3,156) | | (3,156) | | 45,598 | | | | 2,386 | 10/12/2041 |
| 07388N-AE-6 | Bear Stearns Commercial Mtge Series 2006-T24 Class A4 5.537% 10/12/41 | | 12/01/2015 | Redemption 100.0000 | | 12,820 | 12,820 | 14,891 | 13,707 | | (887) | | (887) | | 12,820 | | | | 730 | 10/12/2041 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 01/01/2015 | Redemption 100.0000 | | 21,544 | 21,544 | 23,407 | 23,051 | | (1,507) | | (1,507) | | 21,544 | | | | 96 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 02/01/2015 | Redemption 100.0000 | | 19,337 | 19,337 | 21,009 | 20,690 | | (1,353) | | (1,353) | | 19,337 | | | | 172 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 03/01/2015 | Redemption 100.0000 | | 23,062 | 23,062 | 25,056 | 24,676 | | (1,614) | | (1,614) | | 23,062 | | | | 307 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 04/01/2015 | Redemption 100.0000 | | 18,055 | 18,055 | 19,616 | 19,318 | | (1,263) | | (1,263) | | 18,055 | | | | 321 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 05/01/2015 | Redemption 100.0000 | | 165,524 | 165,524 | 179,839 | 177,106 | | (11,582) | | (11,582) | | 165,524 | | | | 3,733 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 06/01/2015 | Redemption 100.0000 | | 44,503 | 44,503 | 48,352 | 47,617 | | (3,114) | | (3,114) | | 44,503 | | | | 1,208 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 07/01/2015 | Redemption 100.0000 | | 19,693 | 19,693 | 21,396 | 21,071 | | (1,378) | | (1,378) | | 19,693 | | | | 622 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 08/01/2015 | Redemption 100.0000 | | 18,114 | 18,114 | 19,680 | 19,381 | | (1,267) | | (1,267) | | 18,114 | | | | 653 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 09/01/2015 | Redemption 100.0000 | | 20,387 | 20,387 | 22,150 | 21,813 | | (1,427) | | (1,427) | | 20,387 | | | | 825 | 02/11/2044 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 10/01/2015 | Redemption 100.0000 | | 19,934 | 19,934 | 21,658 | 21,328 | | (1,395) | | (1,395) | | 19,934 | | | | 895 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 11/01/2015 | Redemption 100.0000 | | 18,392 | 18,392 | 19,982 | 19,679 | | (1,287) | | (1,287) | | 18,392 | | | | 908 | 02/11/2044 |
| 07388R-AE-7 | Bear Stearns Commercial Mortga Series 2007-PW15 Class A4 5.331% 02/11/44 | | 12/01/2015 | Redemption 100.0000 | | 44,415 | 44,415 | 48,256 | 47,523 | | (3,108) | | (3,108) | | 44,415 | | | | 2,390 | 02/11/2044 |
| 07388Y-AE-2 | Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.722% 06/11/40 | | 10/01/2015 | Redemption 100.0000 | | 1,314,113 | 1,314,113 | 1,563,216 | 1,442,182 | | (128,069) | | (128,069) | | 1,314,113 | | | | 81,724 | 06/11/2040 |
| 07388Y-AE-2 | Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.722% 06/11/40 | | 11/01/2015 | Redemption 100.0000 | | 11,447 | 11,447 | 13,617 | 12,562 | | (1,116) | | (1,116) | | 11,447 | | | | 768 | 06/11/2040 |
| 07388Y-AE-2 | Bear Stearns Commercial Mtge Series 2007-PW16 Class A4 5.722% 06/11/40 | | 12/01/2015 | Redemption 100.0000 | | 149,390 | 149,390 | 177,709 | 163,950 | | (14,559) | | (14,559) | | 149,390 | | | | 10,739 | 06/11/2040 |
| 084659-AC-5 | Berkshire Hathaway Energy 3.500% 02/01/25 | | 01/30/2015 | Tax Free Exchange | | 3,699,149 | 3,700,000 | 3,699,149 | 3,699,149 | | | | | | 3,699,149 | | | | 20,144 | 02/01/2025 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 01/01/2015 | Redemption 100.0000 | | 9,270 | 9,270 | 10,887 | 10,371 | | (1,101) | | (1,101) | | 9,270 | | | | 45 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 02/01/2015 | Redemption 100.0000 | | 9,284 | 9,284 | 10,903 | 10,386 | | (1,102) | | (1,102) | | 9,284 | | | | 91 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 03/01/2015 | Redemption 100.0000 | | 13,252 | 13,252 | 15,563 | 14,826 | | (1,574) | | (1,574) | | 13,252 | | | | 195 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 04/01/2015 | Redemption 100.0000 | | 9,440 | 9,440 | 11,086 | 10,560 | | (1,121) | | (1,121) | | 9,440 | | | | 185 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 05/01/2015 | Redemption 100.0000 | | 10,797 | 10,797 | 12,680 | 12,079 | | (1,282) | | (1,282) | | 10,797 | | | | 265 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 06/01/2015 | Redemption 100.0000 | | 28,684 | 28,684 | 33,686 | 32,089 | | (3,406) | | (3,406) | | 28,684 | | | | 844 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 07/01/2015 | Redemption 100.0000 | | 10,816 | 10,816 | 12,702 | 12,100 | | (1,284) | | (1,284) | | 10,816 | | | | 371 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 08/01/2015 | Redemption 100.0000 | | 24,255 | 24,255 | 28,484 | 27,135 | | (2,880) | | (2,880) | | 24,255 | | | | 952 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 09/01/2015 | Redemption 100.0000 | | 9,592 | 9,592 | 11,265 | 10,731 | | (1,139) | | (1,139) | | 9,592 | | | | 423 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 10/01/2015 | Redemption 100.0000 | | 49,211 | 49,211 | 57,793 | 55,054 | | (5,843) | | (5,843) | | 49,211 | | | | 2,414 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 11/17/2015 | Redemption 100.0000 | | 10,758 | 10,758 | 12,634 | 12,035 | | (1,277) | | (1,277) | | 10,758 | | | | 580 | 11/15/2044 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 12/01/2015 | Redemption 100.0000 | | 12,460 | 12,460 | 14,633 | 13,940 | | (1,479) | | (1,479) | | 12,460 | | | | 733 | 11/15/2044 |
| 12623M-AC-7 | CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17 | | 01/15/2015 | Paydown | | 1,320,739 | 1,320,739 | 1,320,641 | 1,320,735 | | 4 | | 4 | | 1,320,739 | | | | 1,035 | 05/15/2017 |
| 12623M-AC-7 | CNH Equipment Trust Series 2012-A Class A3 0.940% 05/15/17 | | 02/15/2015 | Paydown | | 375,102 | 375,102 | 375,074 | 375,101 | | 1 | | 1 | | 375,102 | | | | 588 | 05/15/2017 |
| 126650-CA-6 | Cvs Health Corp 1.200% 12/05/16 | | 07/27/2015 | Sea Port Group Securities, LLC | | 3,394,627 | 3,395,000 | 3,393,710 | 3,394,167 | | 247 | | 247 | | 3,394,414 | | 213 | 213 | 26,594 | 12/05/2016 |
| 12673P-AD-7 | Ca Inc 2.875% 08/15/18 | | 02/10/2015 | Deutsche Bank Sec | | 9,812,313 | 9,650,000 | 9,613,907 | 9,623,271 | | 814 | | 814 | | 9,624,084 | | 188,229 | 188,229 | 137,177 | 08/15/2018 |
| 14313M-AB-0 | Carmax Auto Owner Trust Series 2013-2 Class A2 0.420% 06/15/16 | | 01/15/2015 | Paydown | | 366,910 | 366,910 | 366,064 | 366,837 | | 73 | | 73 | | 366,910 | | | | 128 | 06/15/2016 |
| 14313M-AB-0 | Carmax Auto Owner Trust Series 2013-2 Class A2 0.420% 06/15/16 | | 02/15/2015 | Paydown | | 242,060 | 242,060 | 241,501 | 242,012 | | 48 | | 48 | | 242,060 | | | | 169 | 06/15/2016 |
| 149123-CC-3 | Caterpillar Inc 3.400% 05/15/24 | | 02/26/2015 | Goldman Sachs & Co. | | 2,479,702 | 2,365,000 | 2,364,597 | 2,364,633 | | 5 | | 5 | | 2,364,638 | | 115,064 | 115,064 | 24,123 | 05/15/2024 |
| 14912L-6C-0 | Caterpillar Financial Se 3.300% 06/09/24 | | 02/05/2015 | Barclays | | 5,962,485 | 5,700,000 | 5,683,641 | 5,684,426 | | 155 | | 155 | | 5,684,582 | | 277,903 | 277,903 | 31,873 | 06/09/2024 |
| 151020-AP-9 | Celgene Corp 3.625% 05/15/24 | | 02/26/2015 | Credit Suisse | | 3,316,422 | 3,180,000 | 3,169,156 | 3,169,730 | | 156 | | 156 | | 3,169,886 | | 146,536 | 146,536 | 34,583 | 05/15/2024 |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 01/20/2015 | Paydown | | 24,924 | 24,924 | 24,919 | 24,923 | | 1 | | 1 | | 24,924 | | | | 113 | 07/20/2015 |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 02/20/2015 | Paydown | | 10,896 | 10,896 | 10,894 | 10,896 | | | | | | 10,896 | | | | 99 | 07/20/2015 |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 03/20/2015 | Paydown | | 26,962 | 26,962 | 26,957 | 26,962 | | 1 | | 1 | | 26,962 | | | | 366 | 07/20/2015 |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 04/20/2015 | Paydown | | 68,595 | 68,595 | 68,581 | 68,594 | | 1 | | 1 | | 68,595 | | | | 1,242 | 07/20/2015 |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 05/20/2015 | Paydown | | 61,538 | 61,538 | 61,526 | 61,537 | | 1 | | 1 | | 61,538 | | | | 1,392 | 07/20/2015 |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 06/20/2015 | Paydown | | 79,416 | 79,416 | 79,400 | 79,415 | | 2 | | 2 | | 79,416 | | | | 2,156 | 07/20/2015 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 151608-AA-4 | Centre Point Funding Llc 5.430% 07/20/15 | | 07/20/2015 | Maturity | | 306,732 | 306,732 | 306,671 | 306,726 | | 6 | | 6 | | 306,732 | | | | 9,716 | 07/20/2015 |
| 172967-FA-4 | Citigroup Inc. 6.010% 01/15/15 | | 01/15/2015 | Maturity | | 11,913,000 | 11,913,000 | 12,971,708 | 11,927,735 | | (14,735) | | (14,735) | | 11,913,000 | | | | 59,664 | 01/15/2015 |
| 20271R-AD-2 | Commonwealth Bank Aust 2.500% 09/20/18 | | 02/19/2015 | Clayton Brown & Assoc. | | 6,676,576 | 6,525,000 | 6,518,279 | 6,519,927 | | 194 | | 194 | | 6,520,122 | | 156,454 | 156,454 | 69,781 | 09/20/2018 |
| 20826F-AD-8 | ConocoPhillips Company 3.350% 11/15/24 | | 02/09/2015 | Morgan Stanley & Co., Inc. | | 8,886,896 | 8,600,000 | 8,584,778 | 8,584,953 | | 157 | | 157 | | 8,585,110 | | 301,786 | 301,786 | 72,025 | 11/15/2024 |
| 209111-FE-8 | Cons Edison Co Of Ny 3.300% 12/01/24 | | 02/27/2015 | Bank of America | | 3,480,389 | 3,320,000 | 3,308,480 | 3,308,571 | | 178 | | 178 | | 3,308,749 | | 171,640 | 171,640 | 30,433 | 12/01/2024 |
| 210371-AK-6 | Constellation Energy Gro 4.550% 06/15/15 | | 02/17/2015 | Call 101.3943 | | 1,726,744 | 1,703,000 | 1,843,276 | 1,722,868 | | (5,659) | | (5,659) | | 1,717,208 | | 9,536 | 9,536 | 13,345 | 06/15/2015 |
| 22546Q-AP-2 | Credit Suisse Group New York 3.625% 09/09/24 | | 01/30/2015 | Morgan Stanley & Co., Inc. | | 7,213,311 | 6,855,000 | 6,816,338 | 6,817,355 | | 304 | | 304 | | 6,817,659 | | 395,652 | 395,652 | 100,088 | 09/09/2024 |
| 23311R-AE-6 | Dcp Midstream Llc 4.750% 09/30/21 | | 03/24/2015 | J.P. Morgan | | 1,860,280 | 2,000,000 | 1,985,784 | 1,985,784 | | | | | | 1,985,784 | | (125,504) | (125,504) | 46,708 | 09/30/2021 |
| 233851-AD-6 | Daimler Finance NA LLC 3.000% 03/28/16 | | 08/12/2015 | Citigroup Global Markets Inc. | | 10,192,691 | 10,060,000 | 10,462,471 | 10,185,071 | | (62,639) | | (62,639) | | 10,122,432 | | 70,259 | 70,259 | 267,428 | 03/28/2016 |
| 24422E-QZ-5 | John Deere Capital Corp 2.800% 09/18/17 | | 10/09/2015 | Wells Fargo | | 6,261,199 | 6,075,000 | 6,584,571 | 6,359,075 | | (81,367) | | (81,367) | | 6,277,708 | | (16,509) | (16,509) | 182,858 | 09/18/2017 |
| 247126-AH-8 | Delphi Corp 5.000% 02/15/23 | | 02/20/2015 | Barclays | | 8,032,762 | 7,455,000 | 7,904,538 | 7,859,601 | | (9,848) | | (9,848) | | 7,849,752 | | 183,010 | 183,010 | 196,729 | 02/15/2023 |
| 25459H-AN-5 | DirecTV 3.550% 03/15/15 | | 03/15/2015 | Maturity | | 4,075,000 | 4,075,000 | 4,316,209 | 4,091,480 | | (16,480) | | (16,480) | | 4,075,000 | | | | 72,331 | 03/15/2015 |
| 25459H-BF-1 | DirecTV 3.800% 03/15/22 | | 05/11/2015 | Amherst Pierpont Securities | | 953,429 | 935,000 | 934,467 | 934,530 | | 21 | | 21 | | 934,551 | | 18,878 | 18,878 | 23,588 | 03/15/2022 |
| 25466A-AF-8 | Discover Bank 3.200% 08/09/21 | | 02/05/2015 | Wells Fargo | | 3,210,188 | 3,125,000 | 3,116,625 | 3,117,057 | | 119 | | 119 | | 3,117,175 | | 93,012 | 93,012 | 50,833 | 08/09/2021 |
| 25466A-AF-8 | Discover Bank 3.200% 08/09/21 | | 02/09/2015 | Wells Fargo | | 1,977,597 | 1,940,000 | 1,934,801 | 1,935,069 | | 77 | | 77 | | 1,935,146 | | 42,451 | 42,451 | 31,902 | 08/09/2021 |
| 25466A-AF-8 | Discover Bank 3.200% 08/09/21 | | 02/12/2015 | Stifel, Nicolaus & Co., Inc. | | 2,099,346 | 2,060,000 | 2,054,479 | 2,054,764 | | 94 | | 94 | | 2,054,858 | | 44,488 | 44,488 | 34,974 | 08/09/2021 |
| 260543-CF-8 | Dow Chemical Co/The 4.125% 11/15/21 | | 10/26/2015 | Morgan Stanley & Co., Inc. | | 2,649,150 | 2,500,000 | 2,744,900 | 2,691,147 | | (20,979) | | (20,979) | | 2,670,168 | | (21,018) | (21,018) | 98,542 | 11/15/2021 |
| 278865-AK-6 | Ecolab Inc 3.000% 12/08/16 | | 07/27/2015 | Bank of America | | 8,685,300 | 8,500,000 | 8,940,828 | 8,694,184 | | (57,174) | | (57,174) | | 8,637,010 | | 48,290 | 48,290 | 164,333 | 12/08/2016 |
| 29248#-AA-5 | Enhanced Cap New York Fund II New York CAPCO Series 2004 7.155% 12/15/15 | | 03/15/2015 | Redemption 100.0000 | | 28,913 | 28,913 | 28,913 | 28,913 | | | | | | 28,913 | | | | 523 | 12/15/2015 |
| 29248#-AA-5 | Enhanced Cap New York Fund II New York CAPCO Series 2004 7.155% 12/15/15 | | 06/15/2015 | Redemption 100.0000 | | 29,436 | 29,436 | 29,436 | 29,436 | | | | | | 29,436 | | | | 1,065 | 12/15/2015 |
| 29248#-AA-5 | Enhanced Cap New York Fund II New York CAPCO Series 2004 7.155% 12/15/15 | | 09/15/2015 | Redemption 100.0000 | | 29,968 | 29,968 | 29,968 | 29,968 | | | | | | 29,968 | | | | 1,626 | 12/15/2015 |
| 29248#-AA-5 | Enhanced Cap New York Fund II New York CAPCO Series 2004 7.155% 12/15/15 | | 12/15/2015 | Maturity | | 30,510 | 30,510 | 30,510 | 30,510 | | | | | | 30,510 | | | | 2,207 | 12/15/2015 |
| 29334@-AA-2 | Enhanced Capital NY Fund III 8.200% 12/15/16 | | 03/15/2015 | Redemption 100.0000 | | 32,605 | 32,605 | 32,605 | 32,605 | | | | | | 32,605 | | | | 662 | 12/15/2016 |
| 29334@-AA-2 | Enhanced Capital NY Fund III 8.200% 12/15/16 | | 06/15/2015 | Redemption 100.0000 | | 33,266 | 33,266 | 33,266 | 33,266 | | | | | | 33,266 | | | | 1,350 | 12/15/2016 |
| 29334@-AA-2 | Enhanced Capital NY Fund III 8.200% 12/15/16 | | 09/15/2015 | Redemption 100.0000 | | 33,941 | 33,941 | 33,941 | 33,941 | | | | | | 33,941 | | | | 2,066 | 12/15/2016 |
| 29334@-AA-2 | Enhanced Capital NY Fund III 8.200% 12/15/16 | | 12/15/2015 | Redemption 100.0000 | | 34,630 | 34,630 | 34,630 | 34,630 | | | | | | 34,630 | | | | 2,811 | 12/15/2016 |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 05/15/2015 | Redemption 100.0000 | | 93,680 | 93,680 | 93,680 | 93,680 | | | | | | 93,680 | | | | 3,279 | 03/01/2019 |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 08/15/2015 | Redemption 100.0000 | | 182,357 | 182,357 | 182,357 | 182,357 | | | | | | 182,357 | | | | 9,574 | 03/01/2019 |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 11/15/2015 | Redemption 100.0000 | | 93,977 | 93,977 | 93,977 | 93,977 | | | | | | 93,977 | | | | 6,578 | 03/01/2019 |
| 29372E-AQ-1 | Enterprise Fleet Financing Llc Series 2012-1 Class A3 1.410% 11/20/17 | | 03/20/2015 | Paydown | | 153,342 | 153,342 | 154,132 | 153,556 | | (214) | | (214) | | 153,342 | | | | 541 | 11/20/2017 |
| 29372E-AQ-1 | Enterprise Fleet Financing Llc Series 2012-1 Class A3 1.410% 11/20/17 | | 04/20/2015 | Paydown | | 351,620 | 351,620 | 353,434 | 352,111 | | (491) | | (491) | | 351,620 | | | | 1,653 | 11/20/2017 |
| 29372E-AQ-1 | Enterprise Fleet Financing Llc Series 2012-1 Class A3 1.410% 11/20/17 | | 05/20/2015 | Paydown | | 293,246 | 293,246 | 294,758 | 293,655 | | (409) | | (409) | | 293,246 | | | | 1,723 | 11/20/2017 |
| 29372E-AQ-1 | Enterprise Fleet Financing Llc Series 2012-1 Class A3 1.410% 11/20/17 | | 06/20/2015 | Paydown | | 227,540 | 227,540 | 228,713 | 227,858 | | (318) | | (318) | | 227,540 | | | | 1,604 | 11/20/2017 |
| 29372E-AQ-1 | Enterprise Fleet Financing Llc Series 2012-1 Class A3 1.410% 11/20/17 | | 07/20/2015 | Paydown | | 1,759,251 | 1,759,251 | 1,768,322 | 1,761,707 | | (2,456) | | (2,456) | | 1,759,251 | | | | 14,471 | 11/20/2017 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 01/20/2015 | Paydown | | 168,758 | 168,758 | 168,345 | 168,633 | | 125 | | 125 | | 168,758 | | | | 96 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 02/20/2015 | Paydown | | 166,390 | 166,390 | 165,983 | 166,267 | | 123 | | 123 | | 166,390 | | | | 189 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 03/20/2015 | Paydown | | 158,963 | 158,963 | 158,574 | 158,845 | | 118 | | 118 | | 158,963 | | | | 270 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 04/20/2015 | Paydown | | 177,757 | 177,757 | 177,322 | 177,625 | | 132 | | 132 | | 177,757 | | | | 403 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 05/20/2015 | Paydown | | 168,378 | 168,378 | 167,966 | 168,253 | | 125 | | 125 | | 168,378 | | | | 477 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 06/20/2015 | Paydown | | 172,715 | 172,715 | 172,292 | 172,587 | | 128 | | 128 | | 172,715 | | | | 587 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 07/20/2015 | Paydown | | 175,384 | 175,384 | 174,955 | 175,254 | | 130 | | 130 | | 175,384 | | | | 696 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 08/20/2015 | Paydown | | 188,625 | 188,625 | 188,163 | 188,485 | | 140 | | 140 | | 188,625 | | | | 855 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 09/20/2015 | Paydown | | 177,136 | 177,136 | 176,703 | 177,005 | | 131 | | 131 | | 177,136 | | | | 903 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 10/20/2015 | Paydown | | 171,794 | 171,794 | 171,373 | 171,666 | | 127 | | 127 | | 171,794 | | | | 973 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 11/20/2015 | Paydown | | 166,518 | 166,518 | 166,110 | 166,394 | | 123 | | 123 | | 166,518 | | | | 1,038 | 09/20/2018 |
| 29372E-AV-0 | Enterprise Fleet Financing Llc Series 2013-1 Class A2 0.680% 09/20/18 | | 12/20/2015 | Paydown | | 127,633 | 127,633 | 127,320 | 127,538 | | 95 | | 95 | | 127,633 | | | | 868 | 09/20/2018 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 01/20/2015 | Paydown | | 242,249 | 242,249 | 242,874 | 242,603 | | (354) | | (354) | | 242,249 | | | | 214 | 03/20/2019 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 02/20/2015 | Paydown | | 267,190 | 267,190 | 267,879 | 267,581 | | (390) | | (390) | | 267,190 | | | | 472 | 03/20/2019 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 03/20/2015 | Paydown | | 239,339 | 239,339 | 239,956 | 239,688 | | (350) | | (350) | | 239,339 | | | | 634 | 03/20/2019 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 04/20/2015 | Paydown | | 273,976 | 273,976 | 274,683 | 274,376 | | (400) | | (400) | | 273,976 | | | | 968 | 03/20/2019 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 05/20/2015 | Paydown | | 263,306 | 263,306 | 263,984 | 263,690 | | (385) | | (385) | | 263,306 | | | | 1,163 | 03/20/2019 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 06/20/2015 | Paydown | | 239,453 | 239,453 | 240,071 | 239,803 | | (350) | | (350) | | 239,453 | | | | 1,269 | 03/20/2019 |
| 29372E-AY-4 | Enterprise Fleet Financing Llc Series 2013-2 Class A2 1.060% 03/20/19 | | 07/10/2015 | Credit Suisse | | 3,067,107 | 3,066,269 | 3,074,174 | 3,070,747 | | (1,277) | | (1,277) | | 3,069,470 | | (2,363) | (2,363) | 18,508 | 03/20/2019 |
| 29379V-BB-8 | Enterprise Products Oper 3.900% 02/15/24 | | 02/09/2015 | Morgan Stanley & Co., Inc. | | 5,710,023 | 5,420,000 | 5,409,755 | 5,410,528 | | 98 | | 98 | | 5,410,626 | | 299,398 | 299,398 | 103,930 | 02/15/2024 |
| 302182-AF-7 | Express Scripts Inc 3.125% 05/15/16 | | 10/09/2015 | Citigroup Global Markets Inc. | | 1,822,068 | 1,800,000 | 1,876,122 | 1,836,648 | | (20,926) | | (20,926) | | 1,815,723 | | 6,345 | 6,345 | 51,563 | 05/15/2016 |
| 30219G-AB-4 | Express Scripts Holding 2.100% 02/12/15 | | 02/12/2015 | Maturity | | 7,250,000 | 7,250,000 | 7,324,947 | 7,254,171 | | (4,171) | | (4,171) | | 7,250,000 | | | | 76,125 | 02/12/2015 |
| 31677Q-BC-2 | Fifth Third Bank 2.875% 10/01/21 | | 02/26/2015 | Wells Fargo | | 1,986,456 | 1,955,000 | 1,944,932 | 1,945,354 | | 236 | | 236 | | 1,945,590 | | 40,866 | 40,866 | 27,791 | 10/01/2021 |
| 31677Q-BC-2 | Fifth Third Bank 2.875% 10/01/21 | | 02/27/2015 | Wells Fargo | | 4,404,222 | 4,345,000 | 4,322,623 | 4,323,562 | | 533 | | 533 | | 4,324,095 | | 80,128 | 80,128 | 62,112 | 10/01/2021 |
| 31679G-AD-1 | Fifth Third Auto Trust Series 2013-1 Class A4 1.300% 02/18/20 | | 09/28/2015 | Morgan Stanley & Co., Inc. | | 13,839,352 | 13,800,000 | 13,797,233 | 13,798,430 | | 668 | | 668 | | 13,799,098 | | 40,254 | 40,254 | 142,025 | 02/18/2020 |
| 33829T-AA-4 | Five Corners Funding Trust 4.419% 11/15/23 | | 02/20/2015 | Wells Fargo | | 2,368,655 | 2,215,000 | 2,214,595 | 2,214,625 | | 5 | | 5 | | 2,214,630 | | 154,025 | 154,025 | 27,189 | 11/15/2023 |
| 34528Q-CD-4 | Ford Credit Floorplan Master O Series 2013-1 Class A1 0.850% 01/15/18 | | 08/19/2015 | TD Securities | | 2,830,332 | 2,830,000 | 2,828,231 | 2,828,878 | | 228 | | 228 | | 2,829,107 | | 1,225 | 1,225 | 16,638 | 01/15/2018 |
| 361448-AJ-2 | Gatx Corp 4.750% 05/15/15 | | 03/20/2015 | Call 100.6560 | | 3,009,614 | 2,990,000 | 3,216,164 | 3,023,238 | | (19,347) | | (19,347) | | 3,003,890 | | 5,724 | 5,724 | 49,314 | 05/15/2015 |
| 36159J-DE-8 | Ge Capital Credit Card Master Series 2012-5 Class A 0.950% 06/15/18 | | 04/28/2015 | Morgan Stanley & Co., Inc. | | 15,010,547 | 15,000,000 | 15,051,563 | 15,015,632 | | (11,433) | | (11,433) | | 15,004,198 | | 6,349 | 6,349 | 53,833 | 06/15/2018 |
| 36159L-BS-4 | Ge Dealer Floorplan Master Not Series 2012-1 Class A 0.983% 02/20/17 | | 02/20/2015 | Paydown | | 13,780,000 | 13,780,000 | 13,780,000 | 13,780,000 | | | | | | 13,780,000 | | | | 16,921 | 02/20/2017 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 01/24/2015 | Paydown | | 210,938 | 210,938 | 210,122 | 210,469 | | 468 | | 468 | | 210,938 | | | | 121 | 11/25/2016 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 02/24/2015 | Paydown | | 160,751 | 160,751 | 160,129 | 160,394 | | 357 | | 357 | | 160,751 | | | | 185 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 03/24/2015 | Paydown | | 197,926 | 197,926 | 197,160 | 197,487 | | 439 | | 439 | | 197,926 | | | | 341 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 04/24/2015 | Paydown | | 171,428 | 171,428 | 170,765 | 171,048 | | 380 | | 380 | | 171,428 | | | | 394 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 05/24/2015 | Paydown | | 155,068 | 155,068 | 154,468 | 154,724 | | 344 | | 344 | | 155,068 | | | | 446 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 06/24/2015 | Paydown | | 173,153 | 173,153 | 172,484 | 172,769 | | 384 | | 384 | | 173,153 | | | | 597 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 07/24/2015 | Paydown | | 199,675 | 199,675 | 198,903 | 199,232 | | 443 | | 443 | | 199,675 | | | | 804 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 08/24/2015 | Paydown | | 162,232 | 162,232 | 161,605 | 161,872 | | 360 | | 360 | | 162,232 | | | | 746 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 09/24/2015 | Paydown | | 166,781 | 166,781 | 166,137 | 166,411 | | 370 | | 370 | | 166,781 | | | | 863 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 10/24/2015 | Paydown | | 159,789 | 159,789 | 159,171 | 159,435 | | 355 | | 355 | | 159,789 | | | | 919 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 11/24/2015 | Paydown | | 132,697 | 132,697 | 132,184 | 132,402 | | 294 | | 294 | | 132,697 | | | | 839 | 11/25/2016 |
| 36162W-AC-1 | GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16 | | 12/24/2015 | Paydown | | 61,029 | 61,029 | 60,793 | 60,893 | | 135 | | 135 | | 61,029 | | | | 421 | 11/25/2016 |
| 36162W-AD-9 | GE Equipment Transport LLC Series 2013-1 0.900% 12/24/16 | | 08/19/2015 | Morgan Stanley & Co., Inc. | | 8,903,275 | 8,920,000 | 8,918,525 | 8,919,335 | | 298 | | 298 | | 8,919,633 | | (16,358) | (16,358) | 53,520 | 12/24/2016 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 02/01/2015 | Deutsche Bank Sec | | | | | (78,787) | | (450) | | (450) | | | | | | | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 01/01/2015 | Paydown | | | | 4,899 | | | (4,899) | | (4,899) | | | | | | 58 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 02/01/2015 | Paydown | | | | 4,918 | | | (4,918) | | (4,918) | | | | | | 115 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 03/01/2015 | Paydown | | | | 6,413 | | | (6,413) | | (6,413) | | | | | | 226 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 04/01/2015 | Paydown | | | | 4,963 | | | (4,963) | | (4,963) | | | | | | 241 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 05/01/2015 | Paydown | | | | 5,474 | | | (5,474) | | (5,474) | | | | | | 329 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 06/01/2015 | Paydown | | | | 5,005 | | | (5,005) | | (5,005) | | | | | | 367 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 07/01/2015 | Paydown | | | | 5,514 | | | (5,514) | | (5,514) | | | | | | 469 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 08/01/2015 | Paydown | | | | 5,047 | | | (5,047) | | (5,047) | | | | | | 496 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 09/01/2015 | Paydown | | | | 5,067 | | | (5,067) | | (5,067) | | | | | | 565 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 10/01/2015 | Paydown | | | | 5,574 | | | (5,574) | | (5,574) | | | | | | 687 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 11/01/2015 | Paydown | | | | 5,183 | | | (5,183) | | (5,183) | | | | | | 707 | 11/10/2047 |
| 36250H-AG-8 | GS Mortgage Securities Series 2014-GC26 Class XA 1.104% 11/10/47 | | 12/01/2015 | Paydown | | | | 5,853 | | | (5,853) | | (5,853) | | | | | | 866 | 11/10/2047 |
| 36252W-AV-0 | GS Mortgage Securities Trust Series 2014-GC20 Class A3 3.680% 04/10/47 | | 02/26/2015 | Jefferies & Co Inc. | | 13,045,715 | 12,310,000 | 12,679,157 | 12,643,122 | | (8,824) | | (8,824) | | 12,634,298 | | 411,417 | 411,417 | 115,769 | 04/10/2047 |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17 | | 05/24/2015 | Paydown | | 249,428 | 249,428 | 249,397 | 249,409 | | 19 | | 19 | | 249,428 | | | | 1,060 | 02/24/2017 |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17 | | 06/24/2015 | Paydown | | 304,177 | 304,177 | 304,139 | 304,154 | | 23 | | 23 | | 304,177 | | | | 1,551 | 02/24/2017 |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17 | | 07/24/2015 | Paydown | | 315,872 | 315,872 | 315,833 | 315,848 | | 24 | | 24 | | 315,872 | | | | 1,879 | 02/24/2017 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17 | | 08/14/2015 | Goldman Sachs & Co. | | 2,375,894 | 2,375,523 | 2,375,227 | 2,375,342 | | 56 | | 56 | | 2,375,398 | | 496 | 496 | 15,817 | 02/24/2017 |
| 36962G-4R-2 | GENERAL ELEC CAP CORP 4.375% 09/16/20 | | 02/20/2015 | Citigroup Global Markets Inc. | | 5,336,160 | 4,800,000 | 5,205,744 | 5,151,691 | | (8,591) | | (8,591) | | 5,143,100 | | 193,060 | 193,060 | 92,750 | 09/16/2020 |
| 36962G-5C-4 | GENERAL ELEC CAP CORP 2.950% 05/09/16 | | 05/11/2015 | Blair (William) & Co. | | 6,663,376 | 6,510,000 | 6,728,150 | 6,714,048 | | (55,140) | | (55,140) | | 6,658,908 | | 4,468 | 4,468 | 98,690 | 05/09/2016 |
| 36962G-P6-5 | GENERAL ELEC CAP CORP 4.875% 03/04/15 | | 03/04/2015 | Maturity | | 8,025,000 | 8,025,000 | 8,867,545 | 8,074,052 | | (49,052) | | (49,052) | | 8,025,000 | | | | 195,609 | 03/04/2015 |
| 37331N-AG-6 | Georgia Pacific LLC 3.163% 11/15/21 | | 02/02/2015 | Barclays | | 8,146,559 | 7,900,000 | 7,899,921 | 7,899,935 | | 10 | | 10 | | 7,899,945 | | 246,614 | 246,614 | 61,775 | 11/15/2021 |
| 38141E-A7-4 | GOLDMAN SACHS GROUP INC 3.700% 08/01/15 | | 05/20/2015 | Robert W. Baird | | 2,815,400 | 2,800,000 | 2,886,408 | 2,850,537 | | (34,520) | | (34,520) | | 2,816,017 | | (617) | (617) | 84,894 | 08/01/2015 |
| 38141G-GS-7 | GOLDMAN SACHS GROUP INC 5.750% 01/24/22 | | 01/30/2015 | Goldman Sachs & Co. | | 8,357,423 | 7,050,000 | 8,261,966 | 8,048,135 | | (11,588) | | (11,588) | | 8,036,547 | | 320,875 | 320,875 | 213,948 | 01/24/2022 |
| 38144L-AB-6 | GOLDMAN SACHS GROUP INC 6.250% 09/01/17 | | 05/19/2015 | Scotia Capital (USA), Inc | | 6,195,825 | 5,625,000 | 6,655,331 | 6,201,758 | | (81,473) | | (81,473) | | 6,120,285 | | 75,540 | 75,540 | 254,883 | 09/01/2017 |
| 38406H-AA-0 | Grace Mortgage Trust Series 2014-GRCE Class A 3.369% 06/10/28 | | 02/26/2015 | Barclays | | 7,473,355 | 7,135,000 | 7,349,013 | 7,333,231 | | (4,971) | | (4,971) | | 7,328,261 | | 145,094 | 145,094 | 61,425 | 06/10/2028 |
| 40414L-AL-3 | Hcp Inc 3.875% 08/15/24 | | 02/03/2015 | US Bank NA | | 8,902,688 | 8,550,000 | 8,518,365 | 8,519,364 | | 259 | | 259 | | 8,519,623 | | 383,065 | 383,065 | 158,294 | 08/15/2024 |
| 41283L-AC-9 | Harley-Davidson Finl Ser 1.150% 09/15/15 | | 05/14/2015 | Southwest Securities Inc | | 3,683,986 | 3,677,000 | 3,703,658 | 3,691,792 | | (7,969) | | (7,969) | | 3,683,823 | | 164 | 164 | 28,660 | 09/15/2015 |
| 416518-AB-4 | Hartford Finl Svcs Grp 5.125% 04/15/22 | | 02/06/2015 | Wells Fargo | | 5,519,568 | 4,800,000 | 5,553,840 | 5,422,802 | | (8,594) | | (8,594) | | 5,414,208 | | 105,360 | 105,360 | 79,267 | 04/15/2022 |
| 416518-AB-4 | Hartford Finl Svcs Grp 5.125% 04/15/22 | | 02/12/2015 | US Bank NA | | 3,259,967 | 2,835,000 | 3,280,237 | 3,202,843 | | (5,942) | | (5,942) | | 3,196,900 | | 63,066 | 63,066 | 49,642 | 04/15/2022 |
| 416518-AB-4 | Hartford Finl Svcs Grp 5.125% 04/15/22 | | 02/13/2015 | Bank of America | | 2,173,349 | 1,890,000 | 2,186,825 | 2,135,228 | | (4,044) | | (4,044) | | 2,131,184 | | 42,165 | 42,165 | 33,364 | 04/15/2022 |
| 42805R-AV-1 | Hertz Vehicle Financing Llc Series 2009-2A Class A2 5.290% 03/25/16 | | 01/25/2015 | Paydown | | 1,666,667 | 1,666,667 | 1,829,036 | 1,675,288 | | (8,621) | | (8,621) | | 1,666,667 | | | | 7,347 | 03/25/2016 |
| 42805R-AV-1 | Hertz Vehicle Financing Llc Series 2009-2A Class A2 5.290% 03/25/16 | | 02/25/2015 | Paydown | | 1,666,667 | 1,666,667 | 1,829,036 | 1,675,288 | | (8,621) | | (8,621) | | 1,666,667 | | | | 14,694 | 03/25/2016 |
| 42805R-AV-1 | Hertz Vehicle Financing Llc Series 2009-2A Class A2 5.290% 03/25/16 | | 03/25/2015 | Paydown | | 1,666,667 | 1,666,667 | 1,829,036 | 1,675,288 | | (8,621) | | (8,621) | | 1,666,667 | | | | 22,042 | 03/25/2016 |
| 428236-BM-4 | Hewlett-Packard Co 4.300% 06/01/21 | | 02/05/2015 | J.P. Morgan | | 5,884,147 | 5,450,000 | 5,625,163 | 5,574,188 | | (1,887) | | (1,887) | | 5,572,301 | | 311,846 | 311,846 | 44,917 | 06/01/2021 |
| 44614A-AD-5 | Huntington Auto Trust Series 2012-1 Class A4 1.180% 06/15/17 | | 06/15/2015 | Paydown | | 1,460,239 | 1,460,239 | 1,459,981 | 1,460,110 | | 128 | | 128 | | 1,460,239 | | | | 8,615 | 06/15/2017 |
| 44614A-AD-5 | Huntington Auto Trust Series 2012-1 Class A4 1.180% 06/15/17 | | 07/10/2015 | Morgan Stanley & Co., Inc. | | 10,072,046 | 10,054,372 | 10,052,599 | 10,053,489 | | 194 | | 194 | | 10,053,683 | | 18,363 | 18,363 | 59,321 | 06/15/2017 |
| 44614A-AD-5 | Huntington Auto Trust Series 2012-1 Class A4 1.180% 06/15/17 | | 07/15/2015 | Paydown | | 1,400,389 | 1,400,389 | 1,400,142 | 1,400,266 | | 123 | | 123 | | 1,400,389 | | | | 19,526 | 06/15/2017 |
| 446438-RE-5 | The Huntington National Bank 1.350% 08/02/16 | | 10/29/2015 | Citigroup Global Markets Inc. | | 6,191,680 | 6,180,000 | 6,171,657 | 6,175,544 | | 2,346 | | 2,346 | | 6,177,890 | | 13,790 | 13,790 | 104,519 | 08/02/2016 |
| 44890P-AC-9 | Hyundai Auto Lease Securitizat Series 2013-B Class A3 0.980% 10/17/16 | | 05/15/2015 | Paydown | | 46,371 | 46,371 | 46,370 | 46,370 | | 1 | | 1 | | 46,371 | | | | 189 | 10/17/2016 |
| 44890P-AC-9 | Hyundai Auto Lease Securitizat Series 2013-B Class A3 0.980% 10/17/16 | | 06/15/2015 | Paydown | | 843,894 | 843,894 | 843,877 | 843,884 | | 10 | | 10 | | 843,894 | | | | 4,135 | 10/17/2016 |
| 44890P-AC-9 | Hyundai Auto Lease Securitizat Series 2013-B Class A3 0.980% 10/17/16 | | 07/10/2015 | Citigroup Global Markets Inc. | | 4,939,308 | 4,936,223 | 4,936,120 | 4,936,164 | | 18 | | 18 | | 4,936,182 | | 3,126 | 3,126 | 24,188 | 10/17/2016 |
| 44890P-AC-9 | Hyundai Auto Lease Securitizat Series 2013-B Class A3 0.980% 10/17/16 | | 07/15/2015 | Paydown | | 918,512 | 918,512 | 918,493 | 918,501 | | 11 | | 11 | | 918,512 | | | | 9,282 | 10/17/2016 |
| 44890Q-AC-7 | Hyundai Auto Receivables Trust Series 2013-C Class A3 1.010% 02/15/18 | | 04/15/2015 | Paydown | | 87,528 | 87,528 | 88,233 | 87,885 | | (357) | | (357) | | 87,528 | | | | 295 | 02/15/2018 |
| 44890Q-AC-7 | Hyundai Auto Receivables Trust Series 2013-C Class A3 1.010% 02/15/18 | | 05/15/2015 | Paydown | | 569,135 | 569,135 | 573,715 | 571,457 | | (2,322) | | (2,322) | | 569,135 | | | | 2,395 | 02/15/2018 |
| 44890Q-AC-7 | Hyundai Auto Receivables Trust Series 2013-C Class A3 1.010% 02/15/18 | | 06/08/2015 | Bank of America | | 7,359,818 | 7,348,337 | 7,407,468 | 7,378,315 | | (11,064) | | (11,064) | | 7,367,252 | | (7,434) | (7,434) | 36,284 | 02/15/2018 |
| 45685E-AB-2 | Voya Financial Inc 5.500% 07/15/22 | | 01/30/2015 | Citigroup Global Markets Inc. | | 5,215,500 | 4,500,000 | 4,810,822 | 4,770,605 | | (2,824) | | (2,824) | | 4,767,781 | | 447,719 | 447,719 | 136,813 | 07/15/2022 |
| 460146-CJ-0 | International Paper Co 3.650% 06/15/24 | | 02/05/2015 | Morgan Stanley & Co., Inc. | | 8,782,114 | 8,525,000 | 8,493,117 | 8,494,649 | | 298 | | 298 | | 8,494,946 | | 287,168 | 287,168 | 47,539 | 06/15/2024 |
| 465685-AJ-4 | Itc Holdings Corp 3.650% 06/15/24 | | 02/05/2015 | J.P. Morgan | | 6,316,660 | 6,005,000 | 5,984,943 | 5,985,970 | | 187 | | 187 | | 5,986,157 | | 330,502 | 330,502 | 33,486 | 06/15/2024 |
| 46623E-JR-1 | JPMORGAN CHASE & CO 1.100% 10/15/15 | | 05/20/2015 | Stifel, Nicolaus & Co., Inc. | | 5,010,000 | 5,000,000 | 5,029,950 | 5,019,546 | | (9,884) | | (9,884) | | 5,009,662 | | 338 | 338 | 33,764 | 10/15/2015 |
| 46625H-HX-1 | JPMORGAN CHASE & CO 3.450% 03/01/16 | | 08/19/2015 | Blair (William) & Co. | | 1,961,575 | 1,936,000 | 1,999,322 | 1,993,009 | | (31,375) | | (31,375) | | 1,961,634 | | (59) | (59) | 65,493 | 03/01/2016 |
| 46625H-JR-2 | JPMORGAN CHASE & CO 2.350% 01/28/19 | | 01/30/2015 | Morgan Stanley & Co., Inc. | | 14,172,308 | 13,925,000 | 13,918,455 | 13,919,611 | | 117 | | 117 | | 13,919,728 | | 252,580 | 252,580 | 169,073 | 01/28/2019 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 46625H-JX-9 | JPMORGAN CHASE & CO 3.625% 05/13/24 | | 01/30/2015 | UBS Securities, Inc. | | 11,888,278 | 11,300,000 | 11,244,630 | 11,247,583 | | 443 | | 443 | | 11,248,026 | | 640,252 | 640,252 | 92,166 | 05/13/2024 |
| 46629G-AE-8 | JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45 | | 08/01/2015 | Redemption 100.0000 | | 1,679,290 | 1,679,290 | 1,936,825 | 1,785,240 | | (105,950) | | (105,950) | | 1,679,290 | | | | 62,156 | 05/12/2045 |
| 46629G-AE-8 | JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45 | | 09/15/2015 | Redemption 100.0000 | | 11,512 | 11,512 | 13,277 | 12,238 | | (726) | | (726) | | 11,512 | | | | 476 | 05/12/2045 |
| 46629G-AE-8 | JP Morgan Chase Commercial Mtg Series 2006-CB16 Class A4 5.552% 05/12/45 | | 10/01/2015 | Redemption 100.0000 | | 45,748 | 45,748 | 52,764 | 48,634 | | (2,886) | | (2,886) | | 45,748 | | | | 2,103 | 05/12/2045 |
| 46629M-AF-2 | JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45 | | 01/01/2015 | Redemption 100.0000 | | 18,647 | 18,647 | 21,560 | 19,879 | | (1,232) | | (1,232) | | 18,647 | | | | 95 | 05/15/2045 |
| 46629M-AF-2 | JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45 | | 02/01/2015 | Redemption 100.0000 | | 26,049 | 26,049 | 30,118 | 27,770 | | (1,721) | | (1,721) | | 26,049 | | | | 270 | 05/15/2045 |
| 46629M-AF-2 | JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45 | | 11/01/2015 | Redemption 100.0000 | | 22,190 | 22,190 | 25,656 | 23,656 | | (1,466) | | (1,466) | | 22,190 | | | | 1,131 | 05/15/2045 |
| 46629M-AF-2 | JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4 5.399% 05/15/45 | | 12/01/2015 | Redemption 100.0000 | | 36,452 | 36,452 | 42,146 | 38,860 | | (2,408) | | (2,408) | | 36,452 | | | | 2,023 | 05/15/2045 |
| 48121C-JN-7 | JP Morgan Chase Bank NA 5.875% 06/13/16 | | 07/10/2015 | Blair (William) & Co. | | 6,263,700 | 6,000,000 | 6,434,700 | 6,416,598 | | (152,535) | | (152,535) | | 6,264,064 | | (364) | (364) | 206,604 | 06/13/2016 |
| 49327X-AB-6 | Key Bank Na 5.450% 03/03/16 | | 07/16/2015 | Barclays | | 4,865,064 | 4,732,000 | 5,224,507 | 4,949,033 | | (101,625) | | (101,625) | | 4,847,408 | | 17,656 | 17,656 | 219,210 | 03/03/2016 |
| 494550-BG-0 | Kinder Morgan Ener Part 3.500% 03/01/16 | | 11/02/2015 | US Bank NA | | 14,153,268 | 14,050,000 | 14,848,656 | 14,306,669 | | (185,253) | | (185,253) | | 14,121,416 | | 31,851 | 31,851 | 579,172 | 03/01/2016 |
| 50075N-AV-6 | Mondelez International 6.125% 08/23/18 | | 03/10/2015 | Call 114.5410 | | 5,154,345 | 4,500,000 | 5,621,040 | 5,212,387 | | (35,200) | | (35,200) | | 5,177,186 | | (22,841) | (22,841) | 150,828 | 08/23/2018 |
| 501044-CU-3 | Kroger Co/The 1.200% 10/17/16 | | 07/27/2015 | Sea Port Group Securities, LLC | | 7,110,518 | 7,115,000 | 7,110,518 | 7,112,113 | | 921 | | 921 | | 7,113,034 | | (2,516) | (2,516) | 67,118 | 10/17/2016 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39 | | 07/11/2015 | Redemption 100.0000 | | 851 | 851 | 962 | 894 | | (43) | | (43) | | 851 | | | | 27 | 09/15/2039 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39 | | 08/01/2015 | Redemption 100.0000 | | 2,260 | 2,260 | 2,553 | 2,373 | | (113) | | (113) | | 2,260 | | | | 71 | 09/15/2039 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39 | | 09/01/2015 | Redemption 100.0000 | | 2,263 | 2,263 | 2,556 | 2,376 | | (113) | | (113) | | 2,263 | | | | 81 | 09/15/2039 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39 | | 10/01/2015 | Redemption 100.0000 | | 9,335 | 9,335 | 10,543 | 9,803 | | (467) | | (467) | | 9,335 | | | | 376 | 09/15/2039 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39 | | 11/01/2015 | Redemption 100.0000 | | 2,315 | 2,315 | 2,614 | 2,431 | | (116) | | (116) | | 2,315 | | | | 104 | 09/15/2039 |
| 50179M-AE-1 | LB-UBS Commercial Mtg Trust Series 2006-C6 Class A4 5.372% 09/15/39 | | 12/17/2015 | Redemption 100.0000 | | 5,545 | 5,545 | 6,262 | 5,823 | | (278) | | (278) | | 5,545 | | | | 299 | 09/15/2039 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 01/01/2015 | Redemption 100.0000 | | 60,592 | 60,592 | 73,950 | 68,122 | | (7,530) | | (7,530) | | 60,592 | | | | | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 02/01/2015 | Redemption 100.0000 | | 12,639 | 12,639 | 15,425 | 14,209 | | (1,571) | | (1,571) | | 12,639 | | | | 65 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 03/15/2015 | Redemption 100.0000 | | 15,309 | 15,309 | 18,684 | 17,211 | | (1,902) | | (1,902) | | 15,309 | | | | 235 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 04/15/2015 | Redemption 100.0000 | | 12,792 | 12,792 | 15,612 | 14,381 | | (1,590) | | (1,590) | | 12,792 | | | | 264 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 05/15/2015 | Redemption 100.0000 | | 15,416 | 15,416 | 18,814 | 17,331 | | (1,916) | | (1,916) | | 15,416 | | | | 397 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 06/15/2015 | Redemption 100.0000 | | 15,506 | 15,506 | 18,925 | 17,433 | | (1,927) | | (1,927) | | 15,506 | | | | 481 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 07/15/2015 | Redemption 100.0000 | | 15,128 | 15,128 | 18,463 | 17,008 | | (1,880) | | (1,880) | | 15,128 | | | | 547 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 08/15/2015 | Redemption 100.0000 | | 439,493 | 439,493 | 536,379 | 494,109 | | (54,616) | | (54,616) | | 439,493 | | | | 18,210 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 09/18/2015 | Redemption 100.0000 | | 24,197 | 24,197 | 29,532 | 27,204 | | (3,007) | | (3,007) | | 24,197 | | | | 1,129 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 10/15/2015 | Redemption 100.0000 | | 13,536 | 13,536 | 16,520 | 15,218 | | (1,682) | | (1,682) | | 13,536 | | | | 700 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 11/15/2015 | Redemption 100.0000 | | 239,952 | 239,952 | 292,850 | 269,771 | | (29,819) | | (29,819) | | 239,952 | | | | 13,947 | 04/15/2041 |
| 50180L-AC-4 | LB-UBS Commercial Mtg Trust Series 2008-C1 Class A2 6.087% 04/15/41 | | 12/17/2015 | Redemption 100.0000 | | 12,898 | 12,898 | 15,741 | 14,500 | | (1,603) | | (1,603) | | 12,898 | | | | 815 | 04/15/2041 |
| 534187-AZ-2 | Lincoln National Corp 4.300% 06/15/15 | | 06/15/2015 | Maturity | | 1,170,000 | 1,170,000 | 1,176,791 | 1,170,676 | | (676) | | (676) | | 1,170,000 | | | | 25,155 | 06/15/2015 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 548661-CS-4 | Lowe's Companies Inc. 2.125% 04/15/16 | | 07/08/2015 | Blair (William) & Co. | | 1,091,318 | 1,080,000 | 1,099,246 | 1,097,489 | | (7,683) | | (7,683) | | 1,089,807 | | 1,512 | 1,512 | 17,085 | 04/15/2016 |
| 55292L-AC-8 | M&T Bank Auto Receivables Trus Series 2013-1A Class A3 1.060% 11/15/17 | | 02/15/2015 | Paydown | | 588,181 | 588,181 | 588,173 | 588,176 | | 5 | | 5 | | 588,181 | | | | 1,039 | 11/15/2017 |
| 55292L-AC-8 | M&T Bank Auto Receivables Trus Series 2013-1A Class A3 1.060% 11/15/17 | | 03/15/2015 | Paydown | | 934,442 | 934,442 | 934,430 | 934,434 | | 9 | | 9 | | 934,442 | | | | 2,476 | 11/15/2017 |
| 55292L-AC-8 | M&T Bank Auto Receivables Trus Series 2013-1A Class A3 1.060% 11/15/17 | | 04/15/2015 | Paydown | | 1,090,725 | 1,090,725 | 1,090,711 | 1,090,715 | | 10 | | 10 | | 1,090,725 | | | | 3,854 | 11/15/2017 |
| 55292L-AC-8 | M&T Bank Auto Receivables Trus Series 2013-1A Class A3 1.060% 11/15/17 | | 05/15/2015 | Paydown | | 961,356 | 961,356 | 961,343 | 961,347 | | 9 | | 9 | | 961,356 | | | | 4,246 | 11/15/2017 |
| 55292L-AC-8 | M&T Bank Auto Receivables Trus Series 2013-1A Class A3 1.060% 11/15/17 | | 05/15/2015 | Bank of America | | 9,630,192 | 9,610,296 | 9,610,172 | 9,610,207 | | 13 | | 13 | | 9,610,220 | | 19,972 | 19,972 | 42,445 | 11/15/2017 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 01/10/2015 | Paydown | | 124,645 | 124,645 | 124,781 | 124,662 | | (17) | | (17) | | 124,645 | | | | 98 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 02/10/2015 | Paydown | | 148,197 | 148,197 | 148,358 | 148,217 | | (20) | | (20) | | 148,197 | | | | 232 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 03/10/2015 | Paydown | | 58,501 | 58,501 | 58,565 | 58,509 | | (8) | | (8) | | 58,501 | | | | 137 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 04/10/2015 | Paydown | | 81,405 | 81,405 | 81,494 | 81,416 | | (11) | | (11) | | 81,405 | | | | 255 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 05/10/2015 | Paydown | | 110,343 | 110,343 | 110,464 | 110,359 | | (15) | | (15) | | 110,343 | | | | 432 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 06/10/2015 | Paydown | | 53,669 | 53,669 | 53,727 | 53,676 | | (7) | | (7) | | 53,669 | | | | 252 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 07/10/2015 | Paydown | | 88,109 | 88,109 | 88,205 | 88,121 | | (12) | | (12) | | 88,109 | | | | 483 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 08/10/2015 | Paydown | | 136,066 | 136,066 | 136,215 | 136,085 | | (19) | | (19) | | 136,066 | | | | 853 | 08/10/2016 |
| 55314Q-AC-1 | MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16 | | 09/10/2015 | Paydown | | 33,165 | 33,165 | 33,201 | 33,169 | | (5) | | (5) | | 33,165 | | | | 234 | 08/10/2016 |
| 55314Q-AD-9 | MMAF Equipment Finance LLC Series 2012-AA Class A4 1.350% 10/10/18 | | 09/10/2015 | Paydown | | 95,845 | 95,845 | 95,844 | 95,845 | | | | | | 95,845 | | | | 970 | 10/10/2018 |
| 55314Q-AD-9 | MMAF Equipment Finance LLC Series 2012-AA Class A4 1.350% 10/10/18 | | 10/09/2015 | Deutsche Bank Sec | | 4,319,340 | 4,314,789 | 4,314,761 | 4,314,776 | | 5 | | 5 | | 4,314,781 | | 4,559 | 4,559 | 44,496 | 10/10/2018 |
| 55314Q-AD-9 | MMAF Equipment Finance LLC Series 2012-AA Class A4 1.350% 10/10/18 | | 10/10/2015 | Paydown | | 334,366 | 334,366 | 334,363 | 334,365 | | 1 | | 1 | | 334,366 | | | | 8,616 | 10/10/2018 |
| 571903-AL-7 | Marriott International 3.375% 10/15/20 | | 02/05/2015 | Barclays | | 8,651,549 | 8,225,000 | 8,172,278 | 8,180,930 | | 757 | | 757 | | 8,181,688 | | 469,861 | 469,861 | 88,676 | 10/15/2020 |
| 57629W-BV-1 | MassMutual Global Funding 3.600% 04/09/24 | | 02/26/2015 | First Tennessee | | 2,230,264 | 2,108,000 | 2,102,203 | 2,102,560 | | 83 | | 83 | | 2,102,643 | | 127,621 | 127,621 | 30,355 | 04/09/2024 |
| 58013M-ES-9 | Mcdonald'S Corp 3.250% 06/10/24 | | 02/05/2015 | Citigroup Global Markets Inc. | | 8,929,760 | 8,500,000 | 8,476,200 | 8,477,351 | | 227 | | 227 | | 8,477,578 | | 452,182 | 452,182 | 46,042 | 06/10/2024 |
| 585055-BC-9 | Medtronic Inc 3.625% 03/15/24 | | 02/18/2015 | J.P. Morgan | | 4,407,942 | 4,200,000 | 4,212,007 | 4,211,195 | | (155) | | (155) | | 4,211,041 | | 196,901 | 196,901 | 66,821 | 03/15/2024 |
| 585055-BM-7 | Medtronic Inc 3.500% 03/15/25 | | 02/05/2015 | Bonds Direct Securities | | 8,502,794 | 8,070,000 | 7,992,689 | 7,993,001 | | 567 | | 567 | | 7,993,569 | | 509,226 | 509,226 | 47,075 | 03/15/2025 |
| 58768W-AD-1 | MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19 | | 10/09/2015 | Bank of America | | 7,197,349 | 7,185,000 | 7,183,816 | 7,184,294 | | 306 | | 306 | | 7,184,601 | | 12,749 | 12,749 | 67,659 | 11/15/2019 |
| 59156R-BF-4 | Metlife Inc 3.048% 12/15/22 | | 02/06/2015 | Bank of New York | | 3,973,671 | 3,900,000 | 3,921,481 | 3,917,424 | | (222) | | (222) | | 3,917,203 | | 56,468 | 56,468 | 18,491 | 12/15/2022 |
| 59156R-BF-4 | Metlife Inc 3.048% 12/15/22 | | 02/20/2015 | Citigroup Global Markets Inc. | | 10,162,700 | 10,000,000 | 9,996,894 | 9,996,773 | | 53 | | 53 | | 9,996,826 | | 165,874 | 165,874 | 59,267 | 12/15/2022 |
| 60688C-AE-6 | ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49 | | 10/01/2015 | Redemption 100.0000 | | 20,308 | 20,308 | 22,631 | 22,182 | | (1,873) | | (1,873) | | 20,308 | | | | 965 | 09/12/2049 |
| 60688C-AE-6 | ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49 | | 11/16/2015 | Redemption 100.0000 | | 18,262 | 18,262 | 20,351 | 19,947 | | (1,685) | | (1,685) | | 18,262 | | | | 954 | 09/12/2049 |
| 60688C-AE-6 | ML-CFC Commercial Mtge Trust Series 2007-9 Class A4 5.700% 09/12/49 | | 12/01/2015 | Redemption 100.0000 | | 168,524 | 168,524 | 187,799 | 184,068 | | (15,545) | | (15,545) | | 168,524 | | | | 9,631 | 09/12/2049 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 01/01/2015 | Redemption 100.0000 | | 35,130 | 35,130 | 39,944 | 36,601 | | (1,471) | | (1,471) | | 35,130 | | | | 160 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 02/01/2015 | Redemption 100.0000 | | 33,605 | 33,605 | 38,210 | 35,013 | | (1,407) | | (1,407) | | 33,605 | | | | 306 | 02/12/2039 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 03/01/2015 | Redemption 100.0000 | | 42,773 | 42,773 | 48,634 | 44,564 | | (1,791) | | (1,791) | | 42,773 | | | | 585 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 04/01/2015 | Redemption 100.0000 | | 61,248 | 61,248 | 69,641 | 63,813 | | (2,565) | | (2,565) | | 61,248 | | | | 1,125 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 05/01/2015 | Redemption 100.0000 | | 38,637 | 38,637 | 43,931 | 40,255 | | (1,618) | | (1,618) | | 38,637 | | | | 886 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 06/01/2015 | Redemption 100.0000 | | 34,423 | 34,423 | 39,140 | 35,864 | | (1,441) | | (1,441) | | 34,423 | | | | 951 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 07/01/2015 | Redemption 100.0000 | | 37,607 | 37,607 | 42,761 | 39,182 | | (1,575) | | (1,575) | | 37,607 | | | | 1,211 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 08/01/2015 | Redemption 100.0000 | | 546,246 | 546,246 | 621,098 | 569,120 | | (22,875) | | (22,875) | | 546,246 | | | | 20,159 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 09/01/2015 | Redemption 100.0000 | | 1,035,464 | 1,035,464 | 1,177,355 | 1,078,825 | | (43,361) | | (43,361) | | 1,035,464 | | | | 43,088 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 10/01/2015 | Redemption 100.0000 | | 535,066 | 535,066 | 608,386 | 557,472 | | (22,406) | | (22,406) | | 535,066 | | | | 24,701 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 11/01/2015 | Redemption 100.0000 | | 848,546 | 848,546 | 964,824 | 884,080 | | (35,534) | | (35,534) | | 848,546 | | | | 43,171 | 02/12/2039 |
| 606935-AH-7 | Merrill Lynch Countrywide Comm Series 2006-1 Class A4 5.470% 02/12/39 | | 12/01/2015 | Redemption 100.0000 | | 5,240,031 | 5,240,031 | 5,958,079 | 5,459,463 | | (219,432) | | (219,432) | | 5,240,031 | | | | 290,482 | 02/12/2039 |
| 617446-7Y-9 | Morgan Stanley Group 4.350% 09/08/26 | | 02/20/2015 | Amherst Secs Group | | 3,421,728 | 3,270,000 | 3,264,245 | 3,264,362 | | 56 | | 56 | | 3,264,419 | | 157,309 | 157,309 | 65,986 | 09/08/2026 |
| 61747Y-DD-4 | MORGAN STANLEY 3.800% 04/29/16 | | 07/10/2015 | Stifel, Nicolaus & Co., Inc. | | 10,220,000 | 10,000,000 | 10,399,100 | 10,358,302 | | (144,344) | | (144,344) | | 10,213,957 | | 6,043 | 6,043 | 270,222 | 04/29/2016 |
| 617482-4M-3 | MORGAN STANLEY 4.875% 11/01/22 | | 02/26/2015 | Morgan Stanley & Co., Inc. | | 4,746,306 | 4,375,000 | 4,662,615 | 4,617,736 | | (4,462) | | (4,462) | | 4,613,273 | | 133,033 | 133,033 | 72,279 | 11/01/2022 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 01/01/2015 | Redemption 100.0000 | | 6,137 | 6,137 | 7,103 | 6,544 | | (407) | | (407) | | 6,137 | | | | 29 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 02/01/2015 | Redemption 100.0000 | | 6,169 | 6,169 | 7,140 | 6,578 | | (409) | | (409) | | 6,169 | | | | 59 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 03/01/2015 | Redemption 100.0000 | | 7,857 | 7,857 | 9,093 | 8,378 | | (521) | | (521) | | 7,857 | | | | 113 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 04/01/2015 | Redemption 100.0000 | | 8,474 | 8,474 | 9,807 | 9,036 | | (562) | | (562) | | 8,474 | | | | 162 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 05/01/2015 | Redemption 100.0000 | | 40,057 | 40,057 | 46,362 | 42,715 | | (2,658) | | (2,658) | | 40,057 | | | | 957 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 06/01/2015 | Redemption 100.0000 | | 6,224 | 6,224 | 7,204 | 6,637 | | (413) | | (413) | | 6,224 | | | | 178 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 07/01/2015 | Redemption 100.0000 | | 119,520 | 119,520 | 138,330 | 127,449 | | (7,929) | | (7,929) | | 119,520 | | | | 3,996 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 08/01/2015 | Redemption 100.0000 | | 642,597 | 642,597 | 743,730 | 685,229 | | (42,632) | | (42,632) | | 642,597 | | | | 24,583 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 09/01/2015 | Redemption 100.0000 | | 6,130 | 6,130 | 7,095 | 6,537 | | (407) | | (407) | | 6,130 | | | | 264 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 10/01/2015 | Redemption 100.0000 | | 37,035 | 37,035 | 42,864 | 39,492 | | (2,457) | | (2,457) | | 37,035 | | | | 1,771 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 11/16/2015 | Redemption 100.0000 | | 40,171 | 40,171 | 46,494 | 42,837 | | (2,665) | | (2,665) | | 40,171 | | | | 2,112 | 07/12/2044 |
| 61750C-AF-4 | Morgan Stanley Capital I Trust Series 2006-HQ9 Class A4 5.731% 07/12/44 | | 12/01/2015 | Redemption 100.0000 | | 118,645 | 118,645 | 137,318 | 126,517 | | (7,871) | | (7,871) | | 118,645 | | | | 6,805 | 07/12/2044 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 01/01/2015 | Redemption 100.0000 | | 3,001 | 3,001 | 3,331 | 3,278 | | (277) | | (277) | | 3,001 | | | | 15 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 02/01/2015 | Redemption 100.0000 | | 27,519 | 27,519 | 30,546 | 30,061 | | (2,542) | | (2,542) | | 27,519 | | | | 297 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 03/01/2015 | Redemption 100.0000 | | 4,438 | 4,438 | 4,926 | 4,848 | | (410) | | (410) | | 4,438 | | | | 69 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 04/01/2015 | Redemption 100.0000 | | 3,133 | 3,133 | 3,478 | 3,423 | | (289) | | (289) | | 3,133 | | | | 64 | 12/12/2049 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 05/01/2015 | Redemption 100.0000 | | 53,719 | 53,719 | 59,627 | 58,681 | | (4,962) | | (4,962) | | 53,719 | | | | 1,360 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 06/01/2015 | Redemption 100.0000 | | 19,338 | 19,338 | 21,466 | 21,125 | | (1,786) | | (1,786) | | 19,338 | | | | 583 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 07/01/2015 | Redemption 100.0000 | | 8,531 | 8,531 | 9,469 | 9,319 | | (788) | | (788) | | 8,531 | | | | 300 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 08/01/2015 | Redemption 100.0000 | | 52,145 | 52,145 | 57,881 | 56,962 | | (4,817) | | (4,817) | | 52,145 | | | | 2,139 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 09/01/2015 | Redemption 100.0000 | | 2,790 | 2,790 | 3,097 | 3,048 | | (258) | | (258) | | 2,790 | | | | 128 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 10/01/2015 | Redemption 100.0000 | | 3,617 | 3,617 | 4,015 | 3,951 | | (334) | | (334) | | 3,617 | | | | 184 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 11/16/2015 | Redemption 100.0000 | | 243,421 | 243,421 | 270,196 | 265,907 | | (22,486) | | (22,486) | | 243,421 | | | | 13,522 | 12/12/2049 |
| 61756U-AE-1 | Morgan Stanley Capital I Trust 5.809% 12/12/49 | | 12/01/2015 | Redemption 100.0000 | | 2,971 | 2,971 | 3,298 | 3,246 | | (274) | | (274) | | 2,971 | | | | 179 | 12/12/2049 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 01/01/2015 | Redemption 100.0000 | | 4,377 | 4,377 | 4,901 | 4,733 | | (356) | | (356) | | 4,377 | | | | 21 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 02/01/2015 | Redemption 100.0000 | | 58,171 | 58,171 | 65,133 | 62,898 | | (4,727) | | (4,727) | | 58,171 | | | | 565 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 03/01/2015 | Redemption 100.0000 | | 6,943 | 6,943 | 7,774 | 7,507 | | (564) | | (564) | | 6,943 | | | | 101 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 04/01/2015 | Redemption 100.0000 | | 5,026 | 5,026 | 5,628 | 5,434 | | (408) | | (408) | | 5,026 | | | | 98 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 05/01/2015 | Redemption 100.0000 | | 5,700 | 5,700 | 6,382 | 6,163 | | (463) | | (463) | | 5,700 | | | | 139 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 06/01/2015 | Redemption 100.0000 | | 5,080 | 5,080 | 5,689 | 5,493 | | (413) | | (413) | | 5,080 | | | | 149 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 07/01/2015 | Redemption 100.0000 | | 5,528 | 5,528 | 6,189 | 5,977 | | (449) | | (449) | | 5,528 | | | | 189 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 08/01/2015 | Redemption 100.0000 | | 5,135 | 5,135 | 5,750 | 5,553 | | (417) | | (417) | | 5,135 | | | | 201 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 09/01/2015 | Redemption 100.0000 | | 5,161 | 5,161 | 5,779 | 5,581 | | (419) | | (419) | | 5,161 | | | | 228 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 10/01/2015 | Redemption 100.0000 | | 5,832 | 5,832 | 6,530 | 6,306 | | (474) | | (474) | | 5,832 | | | | 286 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 11/01/2015 | Redemption 100.0000 | | 5,217 | 5,217 | 5,842 | 5,641 | | (424) | | (424) | | 5,217 | | | | 282 | 08/12/2045 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 12/15/2015 | Redemption 100.0000 | | 5,886 | 5,886 | 6,591 | 6,364 | | (478) | | (478) | | 5,886 | | | | 346 | 08/12/2045 |
| 61761J-VL-0 | Morgan Stanley 3.700% 10/23/24 | | 02/20/2015 | Wells Fargo | | 4,349,856 | 4,200,000 | 4,192,692 | 4,192,809 | | 92 | | 92 | | 4,192,901 | | 156,955 | 156,955 | 52,663 | 10/23/2024 |
| 63254A-AG-3 | National Australia Bk LT 1.300% 07/25/16 | E | 08/19/2015 | RBC Capital Markets | | 8,290,508 | 8,250,000 | 8,246,123 | 8,247,958 | | 839 | | 839 | | 8,248,797 | | 41,711 | 41,711 | 115,890 | 07/25/2016 |
| 64952W-AW-3 | New York Life Global Fdg 3.000% 05/04/15 | | 03/23/2015 | Cantor Fitzgerald & Co. Inc. | | 2,507,325 | 2,500,000 | 2,637,675 | 2,516,279 | | (10,985) | | (10,985) | | 2,505,294 | | 2,031 | 2,031 | 29,375 | 05/04/2015 |
| 64952W-AW-3 | New York Life Global Fdg 3.000% 05/04/15 | | 04/08/2015 | Credit Suisse | | 8,365,030 | 8,350,000 | 8,809,835 | 8,404,372 | | (43,763) | | (43,763) | | 8,360,609 | | 4,421 | 4,421 | 108,550 | 05/04/2015 |
| 652482-AJ-9 | 21st Century Fox America Inc. 7.300% 04/30/28 | | 04/06/2015 | Tax Free Exchange | | 2,498,473 | 2,000,000 | 2,551,560 | 2,505,639 | | (7,166) | | (7,166) | | 2,498,473 | | | | 63,267 | 04/30/2028 |
| 652482-BX-7 | 21st Century Fox America Inc. 5.650% 08/15/20 | | 04/06/2015 | Tax Free Exchange | | 4,039,334 | 3,500,000 | 4,262,230 | 4,063,711 | | (24,377) | | (24,377) | | 4,039,334 | | | | 126,890 | 08/15/2020 |
| 65337M-AD-0 | Nextstudent Mstr Trust I | | 09/10/2010 | Called Secuity | | | | | | | | | | | | | | | 13,313 | 06/01/2041 |
| 65364U-AK-2 | Niagara Mohawk Power 3.508% 10/01/24 | | 02/10/2015 | J.P. Morgan | | 13,674,355 | 13,080,000 | 13,079,869 | 13,079,905 | | 17 | | 17 | | 13,079,921 | | 594,434 | 594,434 | 175,891 | 10/01/2024 |
| 67087M-AA-4 | OBP Depositor LLC Trust Series 2010-OBP Class A4 4.646% 07/15/20 | | 02/26/2015 | Goldman Sachs & Co. | | 4,976,384 | 4,460,000 | 4,806,695 | 4,743,151 | | (8,245) | | (8,245) | | 4,734,905 | | 241,479 | 241,479 | 52,956 | 07/15/2020 |
| 68389X-AQ-8 | Oracle Corp 2.375% 01/15/19 | | 02/05/2015 | J.P. Morgan | | 8,441,736 | 8,200,000 | 8,171,464 | 8,178,670 | | 554 | | 554 | | 8,179,224 | | 262,512 | 262,512 | 110,899 | 01/15/2019 |
| 693304-AQ-0 | Peco Energy Co 1.200% 10/15/16 | | 10/13/2015 | Citigroup Global Markets Inc. | | 6,846,635 | 6,825,000 | 6,815,172 | 6,819,233 | | 2,530 | | 2,530 | | 6,821,763 | | 24,873 | 24,873 | 82,128 | 10/15/2016 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 693475-AP-0 | Pnc Financial Services 3.900% 04/29/24 | | 01/30/2015 | Bank of America | | 14,890,023 | 14,100,000 | 14,062,674 | 14,063,996 | | 300 | | 300 | | 14,064,296 | | 825,727 | 825,727 | 145,113 | 04/29/2024 |
| 70109H-AL-9 | Parker-Hannifin Corp 3.300% 11/21/24 | | 01/30/2015 | Barclays | | 6,564,800 | 6,165,000 | 6,151,437 | 6,151,568 | | 108 | | 108 | | 6,151,676 | | 413,124 | 413,124 | 41,254 | 11/21/2024 |
| 709599-AJ-3 | Penske Truck Leasing 2.500% 03/15/16 | | 10/29/2015 | US Bank NA | | 6,432,960 | 6,400,000 | 6,493,279 | 6,441,925 | | (29,085) | | (29,085) | | 6,412,840 | | 20,120 | 20,120 | 181,333 | 03/15/2016 |
| 718172-BM-0 | Philip Morris Intl Inc 3.250% 11/10/24 | | 02/10/2015 | Citigroup Global Markets Inc. | | 4,398,470 | 4,300,000 | 4,247,153 | 4,247,797 | | 532 | | 532 | | 4,248,329 | | 150,141 | 150,141 | 36,102 | 11/10/2024 |
| 743263-AE-5 | Progress Energy Inc 7.750% 03/01/31 | | 02/10/2015 | J.P. Morgan | | 4,140,252 | 2,850,000 | 3,942,434 | 3,869,785 | | (5,059) | | (5,059) | | 3,864,726 | | 275,526 | 275,526 | 99,394 | 03/01/2031 |
| 74340X-AN-1 | Prologis Lp 7.375% 10/30/19 | | 02/05/2015 | Citigroup Global Markets Inc. | | 7,920,828 | 6,525,000 | 8,199,902 | 7,784,145 | | (26,692) | | (26,692) | | 7,757,453 | | 163,375 | 163,375 | 133,672 | 10/30/2019 |
| 744560-BE-5 | Pub Svc Elec & Gas 2.300% 09/15/18 | | 02/18/2015 | Barclays | | 8,382,073 | 8,175,000 | 8,172,711 | 8,173,290 | | 65 | | 65 | | 8,173,355 | | 208,718 | 208,718 | 82,522 | 09/15/2018 |
| 755111-BY-6 | Raytheon Company 3.150% 12/15/24 | | 02/20/2015 | Bank of America | | 4,142,080 | 4,045,000 | 4,019,800 | 4,019,949 | | 346 | | 346 | | 4,020,296 | | 121,784 | 121,784 | 29,377 | 12/15/2024 |
| 756109-AR-5 | Realty Income Corp 4.125% 10/15/26 | | 02/03/2015 | US Bank NA | | 5,144,531 | 4,820,000 | 4,795,852 | 4,796,285 | | 200 | | 200 | | 4,796,484 | | 348,046 | 348,046 | 73,455 | 10/15/2026 |
| 771196-BE-1 | Roche Holding Inc 3.350% 09/30/24 | | 02/05/2015 | Bonds Direct Securities | | 15,118,110 | 14,250,000 | 14,213,948 | 14,214,743 | | 342 | | 342 | | 14,215,086 | | 903,024 | 903,024 | 173,711 | 09/30/2024 |
| 816851-AV-1 | Sempra Energy 3.550% 06/15/24 | | 02/10/2015 | J.P. Morgan | | 8,925,166 | 8,600,000 | 8,574,888 | 8,576,069 | | 253 | | 253 | | 8,576,322 | | 348,844 | 348,844 | 49,187 | 06/15/2024 |
| 828783-AT-7 | SIMON PROPERTY GROUP LP 7.375% 06/15/18 | | 12/21/2015 | Call 114.7851 | | 4,189,656 | 3,650,000 | 4,458,001 | 4,263,757 | | (167,499) | | (167,499) | | 4,096,258 | | 93,398 | 93,398 | 273,674 | 06/15/2018 |
| 828807-CM-7 | Simon Property Group Lp 1.500% 02/01/18 | | 02/20/2015 | US Bank NA | | 2,999,310 | 3,000,000 | 2,922,630 | 2,945,976 | | 2,556 | | 2,556 | | 2,948,532 | | 50,778 | 50,778 | 25,500 | 02/01/2018 |
| 828807-CS-4 | Simon Property Group Lp 3.375% 10/01/24 | | 02/04/2015 | Wells Fargo | | 7,456,950 | 7,150,000 | 7,135,986 | 7,136,382 | | 168 | | 168 | | 7,136,550 | | 320,399 | 320,399 | 99,877 | 10/01/2024 |
| 842587-CJ-4 | Southern Co 2.450% 09/01/18 | | 02/19/2015 | Morgan Stanley & Co., Inc. | | 3,164,977 | 3,080,000 | 3,073,778 | 3,075,382 | | 179 | | 179 | | 3,075,561 | | 89,416 | 89,416 | 36,263 | 09/01/2018 |
| 845743-BP-7 | Southwestern Public Serv 3.300% 06/15/24 | | 02/09/2015 | Goldman Sachs & Co. | | 4,463,830 | 4,300,000 | 4,285,810 | 4,286,509 | | 141 | | 141 | | 4,286,650 | | 177,180 | 177,180 | 22,468 | 06/15/2024 |
| 887317-AV-7 | Time Warner Inc 3.550% 06/01/24 | | 02/05/2015 | J.P. Morgan | | 8,836,770 | 8,500,000 | 8,492,180 | 8,492,592 | | 73 | | 73 | | 8,492,666 | | 344,104 | 344,104 | 57,835 | 06/01/2024 |
| 90131H-AC-9 | 21St Century Fox America 3.700% 09/15/24 | | 01/27/2015 | Tax Free Exchange | | 7,057,195 | 7,060,000 | 7,057,105 | 7,057,178 | | 17 | | 17 | | 7,057,195 | | | | 95,781 | 09/15/2024 |
| 907818-DY-1 | Union Pacific Corp 3.250% 01/15/25 | | 02/05/2015 | J.P. Morgan | | 9,031,590 | 8,500,000 | 8,471,865 | 8,472,623 | | 242 | | 242 | | 8,472,865 | | 558,725 | 558,725 | 136,590 | 01/15/2025 |
| 91159H-HG-8 | Us Bancorp 3.700% 01/30/24 | | 02/05/2015 | Citigroup Global Markets Inc. | | 3,729,178 | 3,445,000 | 3,441,279 | 3,441,568 | | 35 | | 35 | | 3,441,603 | | 287,575 | 287,575 | 67,273 | 01/30/2024 |
| 91159H-HK-9 | Us Bancorp 3.600% 09/11/24 | | 02/05/2015 | Citigroup Global Markets Inc. | | 4,176,240 | 4,000,000 | 3,991,680 | 3,991,896 | | 77 | | 77 | | 3,991,973 | | 184,267 | 184,267 | 59,600 | 09/11/2024 |
| 92343V-CG-7 | VERIZON COMMUNICATIONS 2.625% 02/21/20 | | 03/30/2015 | Tax Free Exchange | | 12,510,697 | 12,476,000 | 12,514,676 | 12,512,293 | | (1,596) | | (1,596) | | 12,510,697 | | | | 199,226 | 02/21/2020 |
| 92343V-CR-3 | VERIZON COMMUNICATIONS 3.500% 11/01/24 | | 02/05/2015 | J.P. Morgan | | 13,436,146 | 13,100,000 | 13,013,540 | 13,014,796 | | 812 | | 812 | | 13,015,609 | | 420,537 | 420,537 | 128,635 | 11/01/2024 |
| 92553P-AM-4 | Viacom Inc 3.125% 06/15/22 | | 05/04/2015 | Amherst Pierpont Securities | | 803,327 | 825,000 | 858,165 | 851,365 | | (1,105) | | (1,105) | | 850,259 | | (46,932) | (46,932) | 10,098 | 06/15/2022 |
| 92553P-AM-4 | Viacom Inc 3.125% 06/15/22 | | 05/07/2015 | KeyBanc Capital Markets | | 353,243 | 365,000 | 379,673 | 376,664 | | (509) | | (509) | | 376,156 | | (22,913) | (22,913) | 4,626 | 06/15/2022 |
| 92553P-AM-4 | Viacom Inc 3.125% 06/15/22 | | 05/08/2015 | Amherst Pierpont Securities | | 1,276,399 | 1,310,000 | 1,362,662 | 1,351,864 | | (1,854) | | (1,854) | | 1,350,010 | | (73,612) | (73,612) | 16,830 | 06/15/2022 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 01/15/2015 | Paydown | | 217,891 | 217,891 | 218,027 | 217,943 | | (52) | | (52) | | 217,891 | | | | 134 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 02/15/2015 | Paydown | | 258,476 | 258,476 | 258,638 | 258,537 | | (61) | | (61) | | 258,476 | | | | 319 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 03/15/2015 | Paydown | | 228,084 | 228,084 | 228,226 | 228,138 | | (54) | | (54) | | 228,084 | | | | 422 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 04/15/2015 | Paydown | | 249,666 | 249,666 | 249,822 | 249,725 | | (59) | | (59) | | 249,666 | | | | 616 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 05/15/2015 | Paydown | | 226,113 | 226,113 | 226,255 | 226,167 | | (54) | | (54) | | 226,113 | | | | 697 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 06/15/2015 | Paydown | | 289,701 | 289,701 | 289,882 | 289,770 | | (69) | | (69) | | 289,701 | | | | 1,072 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 07/15/2015 | Paydown | | 233,497 | 233,497 | 233,643 | 233,552 | | (55) | | (55) | | 233,497 | | | | 1,008 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 08/14/2015 | Morgan Stanley & Co., Inc. | | 1,584,304 | 1,585,170 | 1,586,160 | 1,585,546 | | (194) | | (194) | | 1,585,352 | | (1,049) | (1,049) | 6,973 | 03/15/2017 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 08/15/2015 | Paydown | | 231,401 | 231,401 | 231,546 | 231,456 | | (55) | | (55) | | 231,401 | | | | 2,119 | 03/15/2017 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 01/01/2015 | Paydown | | | | 719 | 713 | | (713) | | (713) | | | | | | 8 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 02/01/2015 | Paydown | | | | 722 | 716 | | (716) | | (716) | | | | | | 17 | 11/15/2047 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 03/01/2015 | Paydown | | | | 934 | 926 | | (926) | | (926) | | | | | | 33 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 04/01/2015 | Paydown | | | | 729 | 723 | | (723) | | (723) | | | | | | 35 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 05/01/2015 | Paydown | | | | 801 | 794 | | (794) | | (794) | | | | | | 48 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 06/01/2015 | Paydown | | | | 735 | 729 | | (729) | | (729) | | | | | | 54 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 07/01/2015 | Paydown | | | | 807 | 800 | | (800) | | (800) | | | | | | 69 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 08/01/2015 | Paydown | | | | 741 | 735 | | (735) | | (735) | | | | | | 73 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 09/01/2015 | Paydown | | | | 744 | 738 | | (738) | | (738) | | | | | | 84 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 10/01/2015 | Paydown | | | | 742 | 809 | | (809) | | (809) | | | | | | 101 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 11/01/2015 | Paydown | | | | 696 | 758 | | (758) | | (758) | | | | | | 105 | 11/15/2047 |
| 92939K-AH-1 | WF RBS Commercial Mtg Trust Series 2014 C24 Class XA 0.983% 11/15/47 | | 12/01/2015 | Paydown | | | | 880 | 959 | | (959) | | (959) | | | | | | 144 | 11/15/2047 |
| 94973V-AX-5 | Wellpoint Inc 3.125% 05/15/22 | | 02/05/2015 | Deutsche Bank Sec | | 8,773,769 | 8,575,000 | 8,517,633 | 8,530,840 | | 590 | | 590 | | 8,531,430 | | 242,338 | 242,338 | 63,270 | 05/15/2022 |
| 94974B-FY-1 | WELLS FARGO & COMPANY 4.100% 06/03/26 | | 01/30/2015 | Wells Fargo | | 10,810,614 | 10,220,000 | 10,209,473 | 10,209,873 | | 66 | | 66 | | 10,209,938 | | 600,675 | 600,675 | 71,001 | 06/03/2026 |
| 98978V-AG-8 | Zoetis Inc 1.875% 02/01/18 | | 06/02/2015 | Bank of America | | 5,675,410 | 5,695,000 | 5,758,723 | 5,741,707 | | (6,330) | | (6,330) | | 5,735,377 | | (59,968) | (59,968) | 90,171 | 02/01/2018 |
| 000000-00-0 | First Hawaiian Bank 0.500% 04/26/15 | | 04/26/2015 | Maturity | | 50,000 | 50,000 | 50,000 | 50,000 | | | | | | 50,000 | | | | 250 | 04/26/2015 |
| 06367V-HL-2 | Bank Of Montreal 2.375% 01/25/19 | A | 02/18/2015 | Citigroup Global Markets Inc. | | 8,405,993 | 8,275,000 | 8,272,683 | 8,273,100 | | 65 | | 65 | | 8,273,165 | | 132,828 | 132,828 | 113,551 | 01/25/2019 |
| 064159-AM-8 | Bank Of Nova Scotia 2.550% 01/12/17 | A | 10/13/2015 | BNP Paribas | | 8,755,230 | 8,600,000 | 8,961,974 | 8,763,024 | | (62,917) | | (62,917) | | 8,700,108 | | 55,122 | 55,122 | 276,562 | 01/12/2017 |
| 576339-AA-3 | Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17 | A | 08/14/2015 | RBC Capital Markets | | 3,975,776 | 3,975,000 | 3,981,471 | 3,977,849 | | (2,238) | | (2,238) | | 3,975,610 | | 166 | 166 | 20,498 | 04/21/2017 |
| 00185A-AF-1 | Aon Plc 3.500% 06/14/24 | F | 02/20/2015 | Wells Fargo | | 6,113,460 | 6,000,000 | 5,954,340 | 5,956,095 | | 595 | | 595 | | 5,956,690 | | 156,770 | 156,770 | 41,417 | 06/14/2024 |
| 01959E-AA-6 | Allied World Assurance 7.500% 08/01/16 | F | 12/02/2015 | Stifel, Nicolaus & Co., Inc. | | 3,481,856 | 3,350,000 | 3,694,045 | 3,670,309 | | (187,621) | | (187,621) | | 3,482,687 | | (831) | (831) | 339,188 | 08/01/2016 |
| 01959E-AA-6 | Allied World Assurance 7.500% 08/01/16 | F | 12/03/2015 | Stifel, Nicolaus & Co., Inc. | | 3,637,165 | 3,500,000 | 3,859,450 | 3,834,651 | | (196,597) | | (196,597) | | 3,638,054 | | (889) | (889) | 355,104 | 08/01/2016 |
| 01959E-AA-6 | Allied World Assurance 7.500% 08/01/16 | F | 12/04/2015 | Stifel, Nicolaus & Co., Inc. | | 3,272,913 | 3,150,000 | 3,473,505 | 3,451,186 | | (177,454) | | (177,454) | | 3,273,731 | | (818) | (818) | 320,250 | 08/01/2016 |
| 05565Q-BQ-0 | Bp Capital Markets Plc 3.200% 03/11/16 | F | 04/16/2015 | Susquehanna International Grp | | 5,113,100 | 5,000,000 | 5,338,350 | 5,102,934 | | (25,944) | | (25,944) | | 5,076,991 | | 36,109 | 36,109 | 97,778 | 03/11/2016 |
| 05578Q-AG-7 | BPCE SA 4.000% 04/15/24 | F | 01/30/2015 | Natixis SA | | 5,483,455 | 5,030,000 | 5,020,946 | 5,021,481 | | 71 | | 71 | | 5,021,552 | | 461,903 | 461,903 | 60,919 | 04/15/2024 |
| 05578Q-AD-5 | Bpce Sa 4.500% 03/15/25 | F | 02/27/2015 | Goldman Sachs & Co. | | 2,084,452 | 2,040,000 | 2,010,971 | 2,011,619 | | 372 | | 372 | | 2,011,991 | | 72,460 | 72,460 | 43,095 | 03/15/2025 |
| 05578Q-AD-5 | Bpce Sa 4.500% 03/15/25 | F | 03/02/2015 | HSBC Securities Inc | | 1,487,740 | 1,460,000 | 1,439,224 | 1,439,688 | | 271 | | 271 | | 1,439,959 | | 47,781 | 47,781 | 31,025 | 03/15/2025 |
| 111021-AG-6 | British Telecom Plc 2.000% 06/22/15 | F | 04/09/2015 | Citigroup Global Markets Inc. | | 6,087,724 | 6,070,000 | 6,069,150 | 6,069,863 | | 82 | | 82 | | 6,069,945 | | 17,779 | 17,779 | 37,769 | 06/22/2015 |
| 29358Q-AB-5 | Ensco Plc 3.250% 03/15/16 | F | 03/13/2015 | Call 102.7420 | | 2,054,840 | 2,000,000 | 2,140,540 | 2,050,203 | | (8,136) | | (8,136) | | 2,042,067 | | 12,773 | 12,773 | 32,139 | 03/15/2016 |
| 55608J-AF-5 | Macquarie Group Ltd 3.000% 12/03/18 | F | 02/13/2015 | Citigroup Global Markets Inc. | | 7,372,671 | 7,175,000 | 7,146,300 | 7,152,134 | | 742 | | 742 | | 7,152,876 | | 219,795 | 219,795 | 45,442 | 12/03/2018 |
| 76720A-AL-0 | Rio Tinto Fin USA Plc 1.375% 06/17/16 | F | 09/15/2015 | Citigroup Global Markets Inc. | | 6,639,641 | 6,625,000 | 6,574,451 | 6,599,867 | | 12,215 | | 12,215 | | 6,612,082 | | 27,560 | 27,560 | 68,573 | 06/17/2016 |
| 822582-AW-2 | Shell International Fin 1.900% 08/10/18 | F | 02/20/2015 | Market Axess Corp | | 8,378,948 | 8,250,000 | 8,244,555 | 8,246,012 | | 160 | | 160 | | 8,246,172 | | 132,776 | 132,776 | 84,906 | 08/10/2018 |
| 853254-AF-7 | Standard Chartered Plc 3.850% 04/27/15 | F | 04/08/2015 | Wells Fargo | | 2,629,069 | 2,625,000 | 2,777,854 | 2,644,729 | | (16,838) | | (16,838) | | 2,627,891 | | 1,177 | 1,177 | 45,759 | 04/27/2015 |
| 853254-AG-5 | Standard Chartered Plc 3.200% 05/12/16 | F | 06/23/2015 | Bank of America | | 3,054,450 | 3,000,000 | 3,150,570 | 3,058,586 | | (20,675) | | (20,675) | | 3,037,911 | | 16,539 | 16,539 | 59,733 | 05/12/2016 |
| 89153V-AA-7 | Total Capital Intl Sa 1.500% 02/17/17 | F | 02/20/2015 | Bank of New York | | 14,767,608 | 14,600,000 | 14,536,344 | 14,572,299 | | 1,916 | | 1,916 | | 14,574,215 | | 193,393 | 193,393 | 114,367 | 02/17/2017 |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | 1,099,041,547 | 1,061,416,720 | 1,094,392,388 | 1,079,911,885 | | (3,959,797) | | (3,959,797) | | 1,076,095,236 | | 22,946,309 | 22,946,309 | 16,005,284 | XXX |
| 8399997. Total - Bonds - Part 4 | | | | | | 1,388,126,964 | 1,348,879,054 | 1,389,488,789 | 1,373,145,178 | | (9,163,219) | | (9,163,219) | | 1,364,125,108 | | 24,001,856 | 24,001,856 | 19,238,174 | XXX |
| 8399998. Total - Bonds - Part 5 | | | | | | 192,308,262 | 176,086,065 | 193,016,306 | | | (1,501,161) | | (1,501,161) | | 191,515,145 | | 793,117 | 793,117 | 3,782,680 | XXX |
| 8399999. Total - Bonds | | | | | | 1,580,435,226 | 1,524,965,119 | 1,582,505,095 | 1,373,145,178 | | (10,664,380) | | (10,664,380) | | 1,555,640,253 | | 24,794,973 | 24,794,973 | 23,020,854 | XXX |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change In Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | |
| CUSIP Identi-fication | Description | For-eign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Con-sideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ Decrease | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Value (11+12-13) | Total Foreign Exchange Change in 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 Con-tractual Maturity Date |
| 8999997. Total - Preferred Stocks - Part 4 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 8999998. Total - Preferred Stocks - Part 5 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 8999999. Total - Preferred Stocks | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 55283#-10-8 | MGIC Credit Assurance Corporation | | 04/16/2015 | Return of Capital | | 40,000,000 | | 40,000,000 | 40,000,000 | | | | | | 40,000,000 | | | | | |
| 55282*-10-3 | MGIC Assurance Corporation | | 04/16/2015 | Return of Capital | | 1,439,243 | | 1,439,243 | 1,439,243 | | | | | | 1,439,243 | | | | | |
| 619109-10-1 | MGIC Indemnity Corporation | | 12/01/2015 | Return of Capital | | 387,000,000 | | 387,000,000 | 387,000,000 | | | | | | 387,000,000 | | | | | |
| 9199999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | 428,439,243 | XXX | 428,439,243 | 428,439,243 | | | | | | 428,439,243 | | | | | XXX |
| 9799997. Total - Common Stocks - Part 4 | | | | | | 428,439,243 | XXX | 428,439,243 | 428,439,243 | | | | | | 428,439,243 | | | | | XXX |
| 9799998. Total - Common Stocks - Part 5 | | | | | | | XXX | | | | | | | | | | | | | XXX |
| 9799999. Total - Common Stocks | | | | | | 428,439,243 | XXX | 428,439,243 | 428,439,243 | | | | | | 428,439,243 | | | | | XXX |
| 9899999. Total - Preferred and Common Stocks | | | | | | 428,439,243 | XXX | 428,439,243 | 428,439,243 | | | | | | 428,439,243 | | | | | XXX |
| 9999999 - Totals | | | | | | 2,008,874,469 | XXX | 2,010,944,338 | 1,801,584,421 | | (10,664,380) | | (10,664,380) | | 1,984,079,496 | | 24,794,973 | 24,794,973 | 23,020,854 | 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 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identi-fication | Description | For-eign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consid-eration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort-ization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 13063C-TF-7 | California State Ref-Group B 5.000% 08/01/18 | | 05/12/2015 | Blair (William) & Co. | 08/06/2015 | Blair (William) & Co. | 5,000,000 | 5,630,350 | 5,592,050 | 5,584,204 | | (46,146) | | (46,146) | | | 7,846 | 7,846 | 70,833 | 11,111 |
| 574193-HR-2 | Maryland St Local Facs Loan 2nd Ser A 5.000% 08/01/20 | | 09/16/2015 | Stifel, Nicolaus & Co., Inc. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 9,500,000 | 11,077,190 | 11,117,660 | 11,026,959 | | (50,231) | | (50,231) | | | 90,701 | 90,701 | 142,500 | 65,972 |
| 677522-GJ-7 | Ohio State Ref 5.000% 09/01/20 | | 09/16/2015 | Stifel, Nicolaus & Co., Inc. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 5,000,000 | 5,819,550 | 5,839,550 | 5,797,040 | | (22,510) | | (22,510) | | | 42,510 | 42,510 | 34,722 | |
| 1799999. Subtotal - Bonds - U.S. States, Territories and Possessions | | | | | | | 19,500,000 | 22,527,090 | 22,549,260 | 22,408,203 | | (118,887) | | (118,887) | | | 141,057 | 141,057 | 248,055 | 77,083 |
| 181059-LS-3 | Clark Cnty Nev Sch Dist LTD Tax Ser B 5.000% 06/15/18 | | 05/07/2015 | Blair (William) & Co. | 10/01/2015 | Blair (William) & Co. | 4,000,000 | 4,408,280 | 4,353,240 | 4,345,874 | | (62,406) | | (62,406) | | | 7,366 | 7,366 | 161,667 | 81,667 |
| 181059-LS-3 | Clark Cnty Nev Sch Dist LTD Tax Ser B 5.000% 06/15/18 | | 05/07/2015 | Blair (William) & Co. | 10/02/2015 | Blair (William) & Co. | 1,000,000 | 1,102,070 | 1,088,650 | 1,086,362 | | (15,708) | | (15,708) | | | 2,288 | 2,288 | 40,556 | 20,417 |
| 232760-5B-0 | Cypress Fairbanks Texas Indpt Ser B-2 3.000% 02/15/40 | | 04/30/2015 | Blair (William) & Co. | 09/24/2015 | Blair (William) & Co. | 3,960,000 | 4,141,526 | 4,112,183 | 4,109,941 | | (31,585) | | (31,585) | | | 2,241 | 2,241 | 73,920 | 26,400 |
| 232760-5B-0 | Cypress Fairbanks Texas Indpt Ser B-2 3.000% 02/15/40 | | 05/01/2015 | Blair (William) & Co. | 09/24/2015 | Blair (William) & Co. | 1,000,000 | 1,045,780 | 1,038,430 | 1,037,860 | | (7,920) | | (7,920) | | | 570 | 570 | 18,667 | 6,750 |
| 779240-JP-6 | Round Rock TX Indep Sch Dist Ref 5.000% 08/01/17 | | 05/06/2015 | Stifel, Nicolaus & Co., Inc. | 07/09/2015 | Stifel, Nicolaus & Co., Inc. | 5,000,000 | 5,447,850 | 5,427,650 | 5,424,801 | | (23,049) | | (23,049) | | | 2,849 | 2,849 | 28,472 | |
| 796269-VH-8 | San Antonio Tex Indpt Sch Dist 5.000% 02/15/20 | | 08/14/2015 | Stifel, Nicolaus & Co., Inc. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 4,500,000 | 5,219,415 | 5,183,145 | 5,180,418 | | (38,997) | | (38,997) | | | 2,727 | 2,727 | 58,750 | 2,500 |
| 2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | | 19,460,000 | 21,364,921 | 21,203,298 | 21,185,256 | | (179,665) | | (179,665) | | | 18,041 | 18,041 | 382,032 | 137,734 |
| 01179P-Y3-5 | Alaska Mun Bd Bk Auth Ref-Ser Three 5.000% 09/01/21 | | 08/26/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 2,050,000 | 2,414,306 | 2,408,873 | 2,401,331 | | (12,975) | | (12,975) | | | 7,542 | 7,542 | 73,458 | 50,396 |
| 01179P-Y3-5 | Alaska Mun Bd Bk Auth Ref-Ser Three 5.000% 09/01/21 | | 08/26/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 650,000 | 765,512 | 763,789 | 761,398 | | (4,114) | | (4,114) | | | 2,391 | 2,391 | 23,292 | 15,979 |
| 01179P-Y3-5 | Alaska Mun Bd Bk Auth Ref-Ser Three 5.000% 09/01/21 | | 08/28/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 650,000 | 764,504 | 763,789 | 760,620 | | (3,884) | | (3,884) | | | 3,169 | 3,169 | 7,042 | 90 |
| 19463P-CC-6 | Collier Cnty Fla Gas Tax Rev 5.000% 06/01/24 | | 04/16/2015 | MGIC Credit Assurance Corporation | 06/01/2015 | Call 100.0000 | 2,000,000 | 2,011,140 | 2,000,000 | 2,000,000 | | (11,140) | | (11,140) | | | | | 50,000 | 37,500 |
| 45189F-GS-7 | Illinois St Dev Fin Auth Reven Adj Presbyterian Home A Remk 0.130% 09/01/31 | | 04/23/2015 | Blair (William) & Co. | 05/14/2015 | Blair (William) & Co. | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | | | | | | | | | 558 | 138 |
| 45189F-GS-7 | Illinois St Dev Fin Auth Reven Adj Presbyterian Home A Remk 0.130% 09/01/31 | | 04/23/2015 | Blair (William) & Co. | 05/15/2015 | Blair (William) & Co. | 2,800,000 | 2,800,000 | 2,800,000 | 2,800,000 | | | | | | | | | 322 | 77 |
| 45189F-GS-7 | Illinois St Dev Fin Auth Reven Adj Presbyterian Home A Remk 0.130% 09/01/31 | | 04/23/2015 | Blair (William) & Co. | 05/19/2015 | Blair (William) & Co. | 4,200,000 | 4,200,000 | 4,200,000 | 4,200,000 | | | | | | | | | 483 | 116 |
| 64465P-D9-6 | New Hampshire St Muni Bond Ref-Ser B 5.000% 08/15/17 | | 05/06/2015 | Stifel, Nicolaus & Co., Inc. | 07/20/2015 | Stifel, Nicolaus & Co., Inc. | 4,395,000 | 4,807,822 | 4,777,233 | 4,776,429 | | (31,393) | | (31,393) | | | 804 | 804 | 37,846 | |
| 64971M-Z9-6 | New York NY City Transitional Taxable-Future Tax-Subser G-4 2.900% 05/01/16 | | 02/11/2015 | Robert W. Baird | 07/15/2015 | Robert W. Baird | 4,040,000 | 4,156,352 | 4,116,033 | 4,115,609 | | (40,743) | | (40,743) | | | 424 | 424 | 84,290 | 34,497 |
| 64983Q-HT-9 | New York St Dorm Auth Revs Court Facs Lease-NYC Issue A 5.500% 05/15/20 | | 06/26/2015 | Stifel, Nicolaus & Co., Inc. | 07/23/2015 | Stifel, Nicolaus & Co., Inc. | 5,000,000 | 5,910,300 | 5,909,550 | 5,894,688 | | (15,612) | | (15,612) | | | 14,862 | 14,862 | 55,764 | 31,319 |
| 64983R-GN-1 | New York St Dorm Auth Revs City Univ Sys Cons-Fifth Gen 5.500% 07/01/20 | | 09/15/2015 | Stifel, Nicolaus & Co., Inc. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 9,275,000 | 10,981,971 | 10,956,558 | 10,923,852 | | (58,119) | | (58,119) | | | 32,705 | 32,705 | 195,548 | 109,110 |
| 66283A-DZ-6 | N TX Muni Wtr Dist Regl Wstwtr Ref & Impt 5.000% 06/01/20 | | 09/04/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 3,185,000 | 3,703,008 | 3,699,282 | 3,688,269 | | (14,739) | | (14,739) | | | 11,013 | 11,013 | 21,676 | |

# 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 Identi-fication | Description | For-eign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consid-eration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort-ization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 736742-WL-7 | Portland Ore Swr Sys Rev Ref-1st Lien-Ser A 5.000% 06/01/21 | | 08/19/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 2,080,000 | 2,460,120 | 2,469,355 | 2,445,676 | | (14,444) | | (14,444) | | | 23,679 | 23,679 | 23,689 | |
| 837151-NM-7 | South Carolina St Public Svc A Ref-Ser C 5.000% 12/01/21 | | 10/02/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 1,100,000 | 1,306,844 | 1,296,152 | 1,303,085 | | (3,759) | | (3,759) | | | (6,933) | (6,933) | 6,569 | 153 |
| 837151-NM-7 | South Carolina St Public Svc A Ref-Ser C 5.000% 12/01/21 | | 10/23/2015 | Blair (William) & Co. | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 4,525,000 | 5,382,669 | 5,331,898 | 5,374,705 | | (7,964) | | (7,964) | | | (42,807) | (42,807) | 27,024 | 13,826 |
| 880459-6R-8 | Tennessee Hsg Dev Agy AMT-Homeownership PAC-2006-2 5.000% 07/01/21 | | 04/16/2015 | MGIC Credit Assurance Corporation | 07/01/2015 | Call 100.0000 | 5,000 | 5,092 | 5,000 | 5,065 | | (27) | | (27) | | | (65) | (65) | 125 | 73 |
| 880459-6R-8 | Tennessee Hsg Dev Agy AMT-Homeownership PAC-2006-2 5.000% 07/01/21 | | 04/16/2015 | MGIC Credit Assurance Corporation | 09/01/2015 | Call 100.0000 | 5,000 | 5,092 | 5,000 | 5,043 | | (49) | | (49) | | | (43) | (43) | 167 | 73 |
| 95648M-KH-1 | West Virginia St Econ Dev Auth Ref-Correctional Juvenile 5.000% 06/01/18 | | 05/20/2015 | Stifel, Nicolaus & Co., Inc. | 08/14/2015 | Stifel, Nicolaus & Co., Inc. | 4,500,000 | 5,004,630 | 4,970,295 | 4,966,750 | | (37,880) | | (37,880) | | | 3,545 | 3,545 | 161,250 | 109,375 |
| 961017-LG-3 | Westmoreland Cnty Pa Mun Auth 5.250% 08/15/28 | | 04/16/2015 | MGIC Credit Assurance Corporation | 08/15/2015 | Call 100.0000 | 500,000 | 508,205 | 500,000 | 500,000 | | (8,205) | | (8,205) | | | | | 13,125 | 4,448 |
| 3199999. Subtotal - Bonds - U.S. Special Revenues | | | | | | | 55,960,000 | 62,187,567 | 61,972,807 | 61,922,520 | | (265,047) | | (265,047) | | | 50,286 | 50,286 | 782,228 | 407,170 |
| 00191H-AC-5 | ARI Fleet Lease Trust 0.920% 07/15/21 | | 12/01/2015 | MGIC Indemnity Corporation | 12/15/2015 | Paydown | 50,485 | 50,432 | 50,485 | 50,485 | | 53 | | 53 | | | | | 39 | 21 |
| 03064J-AC-9 | Americredit Auto Receivables Series 2013-2 Class A3 0.650% 12/08/17 | | 12/01/2015 | MGIC Indemnity Corporation | 12/08/2015 | Paydown | 97,643 | 97,636 | 97,643 | 97,643 | | 7 | | 7 | | | | | 53 | 41 |
| 031162-BG-4 | Amgen Inc 4.100% 06/15/21 | | 02/10/2015 | Citigroup Global Markets Inc. | 05/12/2015 | Credit Suisse | 5,250,000 | 5,664,698 | 5,638,395 | 5,648,887 | | (15,810) | | (15,810) | | | (10,492) | (10,492) | 89,688 | 34,679 |
| 031162-BM-1 | Amgen Inc 3.875% 11/15/21 | | 02/19/2015 | Citigroup Global Markets Inc. | 05/12/2015 | Credit Suisse | 7,475,000 | 7,982,029 | 7,937,404 | 7,966,103 | | (15,926) | | (15,926) | | | (28,699) | (28,699) | 144,828 | 79,655 |
| 053332-AG-7 | Autozone Inc 6.950% 06/15/16 | | 02/10/2015 | J.P. Morgan | 07/23/2015 | Wells Fargo | 11,825,000 | 12,670,488 | 12,438,245 | 12,384,243 | | (286,245) | | (286,245) | | | 54,002 | 54,002 | 509,083 | 132,407 |
| 084659-AD-3 | Berkshire Hathaway Energy 3.500% 02/01/25 | | 01/30/2015 | Tax Free Exchange | 02/27/2015 | Wells Fargo | 3,700,000 | 3,699,149 | 3,853,883 | 3,699,213 | | 64 | | 64 | | | 154,670 | 154,670 | 32,375 | 20,144 |
| 12514A-AE-1 | Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44 | | 12/01/2015 | MGIC Indemnity Corporation | 12/01/2015 | Redemption 100.0000 | 1,334 | 1,392 | 1,334 | 1,334 | | (58) | | (58) | | | | | | |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 04/01/2015 | Paydown | | 1,320 | | | | (1,320) | | (1,320) | | | | | 18 | 15 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 05/01/2015 | Paydown | | 1,440 | | | | (1,440) | | (1,440) | | | | | 38 | 16 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 06/01/2015 | Paydown | | 1,331 | | | | (1,331) | | (1,331) | | | | | 53 | 15 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 07/01/2015 | Paydown | | 1,450 | | | | (1,450) | | (1,450) | | | | | 76 | 16 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 08/01/2015 | Paydown | | 1,342 | | | | (1,342) | | (1,342) | | | | | 88 | 15 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 09/01/2015 | Paydown | | 1,347 | | | | (1,347) | | (1,347) | | | | | 107 | 15 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 10/01/2015 | Paydown | | 1,466 | | | | (1,466) | | (1,466) | | | | | 135 | 16 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 11/01/2015 | Paydown | | 1,358 | | | | (1,358) | | (1,358) | | | | | 143 | 15 |
| 12592X-BE-5 | Comm Mortgage Trust Series 2015-CR22 Class XA 1.029% 03/10/48 | | 03/19/2015 | Deutsche Bank Sec | 12/01/2015 | Paydown | | 1,476 | | | | (1,476) | | (1,476) | | | | | 174 | 16 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 04/01/2015 | Paydown | | 845 | | | | (845) | | (845) | | | | | 11 | 7 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 05/01/2015 | Paydown | | 931 | | | | (931) | | (931) | | | | | 23 | 8 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 06/01/2015 | Paydown | | 852 | | | | (852) | | (852) | | | | | 33 | 7 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 07/01/2015 | Paydown | | 938 | | | | (938) | | (938) | | | | | 47 | 8 |

# 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 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identi-fication | Description | For-eign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consid-eration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort-ization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 08/01/2015 | Paydown | | 859 | | | | (859) | | (859) | | | | | 55 | 7 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 09/01/2015 | Paydown | | 862 | | | | (862) | | (862) | | | | | 66 | 7 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 10/01/2015 | Paydown | | 948 | | | | (948) | | (948) | | | | | 84 | 8 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 11/01/2015 | Paydown | | 902 | | | | (902) | | (902) | | | | | 92 | 8 |
| 126281-BB-9 | CSAIL Commercial Mortgage Trst Series 2015-C1 Class XA 0.971% 04/15/50 | | 03/10/2015 | Credit Suisse | 12/01/2015 | Paydown | | 1,021 | | | | (1,021) | | (1,021) | | | | | 116 | 9 |
| 13975E-AC-7 | Capital Auto Receivables Series 2013-1 Class A3 0.790% 06/20/17 | | 12/01/2015 | MGIC Indemnity Corporation | 12/20/2015 | Paydown | 83,822 | 83,802 | 83,822 | 83,822 | | 20 | | 20 | | | | | 55 | 20 |
| 161175-AM-6 | Charter Comm Safari II LLC 4.908% 07/23/25 | | 07/09/2015 | Goldman Sachs & Co. | 08/17/2015 | J.P. Morgan | 15,015,000 | 15,015,000 | 15,030,014 | 15,015,000 | | | | | | | 15,015 | 15,015 | 55,270 | |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 05/01/2015 | Paydown | | 1,523 | | | | (1,523) | | (1,523) | | | | | 18 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 06/01/2015 | Paydown | | 1,389 | | | | (1,389) | | (1,389) | | | | | 34 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 07/01/2015 | Paydown | | 1,534 | | | | (1,534) | | (1,534) | | | | | 56 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 08/01/2015 | Paydown | | 1,400 | | | | (1,400) | | (1,400) | | | | | 69 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 09/01/2015 | Paydown | | 1,406 | | | | (1,406) | | (1,406) | | | | | 88 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 10/01/2015 | Paydown | | 1,551 | | | | (1,551) | | (1,551) | | | | | 115 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 11/01/2015 | Paydown | | 1,417 | | | | (1,417) | | (1,417) | | | | | 124 | 8 |
| 17323V-BF-1 | Citigroup Comm Mortgage Trust Series 2015-GC29 Class XA 1.175% 04/10/48 | | 04/06/2015 | Citigroup Global Markets Inc. | 12/01/2015 | Paydown | | 1,562 | | | | (1,562) | | (1,562) | | | | | 155 | 9 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 03/01/2015 | Paydown | | 6,698 | | | | (6,698) | | (6,698) | | | | | 75 | 7 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 04/01/2015 | Paydown | | 5,286 | | | | (5,286) | | (5,286) | | | | | 125 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 05/01/2015 | Paydown | | 5,784 | | | | (5,784) | | (5,784) | | | | | 201 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 06/01/2015 | Paydown | | 5,328 | | | | (5,328) | | (5,328) | | | | | 251 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 07/01/2015 | Paydown | | 5,825 | | | | (5,825) | | (5,825) | | | | | 339 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 08/01/2015 | Paydown | | 5,371 | | | | (5,371) | | (5,371) | | | | | 379 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 09/01/2015 | Paydown | | 5,391 | | | | (5,391) | | (5,391) | | | | | 447 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 10/01/2015 | Paydown | | 5,886 | | | | (5,886) | | (5,886) | | | | | 554 | 7 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 11/01/2015 | Paydown | | 5,434 | | | | (5,434) | | (5,434) | | | | | 578 | 6 |
| 200474-BD-5 | COMM Mortgage Trust Series 2015-LC19 Class XA 1.233% 02/10/48 | | 01/29/2015 | Deutsche Bank Sec | 12/01/2015 | Paydown | | 5,928 | | | | (5,928) | | (5,928) | | | | | 696 | 7 |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 03/01/2015 | Interest Capitalization | 05/15/2015 | Redemption 100.0000 | 444 | 444 | 444 | 444 | | | | | | | | | 6 | |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 03/01/2015 | Interest Capitalization | 08/15/2015 | Redemption 100.0000 | 865 | 865 | 865 | 865 | | | | | | | | | 28 | |
| 29335*-AA-3 | Enhanced Cap Alabama Fund II 7.026% 03/01/19 | | 03/01/2015 | Interest Capitalization | 11/15/2015 | Redemption 100.0000 | 446 | 446 | 446 | 446 | | | | | | | | | 22 | |
| 32058D-AC-9 | First Investors Auto Owner Tru Series 2013-2A Class A2 1.230% 03/15/19 | | 12/01/2015 | MGIC Indemnity Corporation | 12/15/2015 | Paydown | 28,615 | 28,610 | 28,615 | 28,615 | | 6 | | 6 | | | | | 29 | 16 |

# 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 Identi-fication | Description | For-eign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consid-eration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort-ization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 36162W-AD-9 | GE Equipment Transport LLC Series 2013-1 0.900% 12/24/16 | | 12/01/2015 | MGIC Indemnity Corporation | 12/24/2015 | Paydown | 1,355,000 | 1,353,773 | 1,355,000 | 1,355,000 | | 1,226 | | 1,226 | | | | | 1,016 | 237 |
| 36830L-AC-7 | GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17 | | 12/01/2015 | MGIC Indemnity Corporation | 12/24/2015 | Paydown | 40,872 | 40,872 | 40,872 | 40,872 | | | | | | | | | 35 | 8 |
| 38141E-A2-5 | GOLDMAN SACHS GROUP INC 7.500% 02/15/19 | | 07/10/2015 | Stifel, Nicolaus & Co., Inc. | 12/08/2015 | Stifel, Nicolaus & Co., Inc. | 9,000,000 | 10,604,070 | 10,428,750 | 10,429,658 | | (174,412) | | (174,412) | | | (908) | (908) | 555,000 | 281,250 |
| 459284-AB-1 | Coca-Cola Enterprises 3.500% 09/15/20 | | 04/16/2015 | MGIC Assurance Corporation | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 500,000 | 532,862 | 518,875 | 529,456 | | (3,408) | | (3,408) | | | (10,581) | (10,581) | 11,861 | 1,507 |
| 52108R-AE-2 | LB-UBS Commercial Mtg Trust Series 2006-C4 Class A4 5.820% 06/15/38 | | 12/01/2015 | MGIC Indemnity Corporation | 12/17/2015 | Redemption 100.0000 | 132,782 | 134,372 | 132,782 | 132,782 | | (1,589) | | (1,589) | | | | | 644 | 444 |
| 585055-BM-7 | Medtronic Inc 3.500% 03/15/25 | | 02/06/2015 | Bonds Direct Securities | 09/02/2015 | Tax Free Exchange | 8,070,000 | 8,507,071 | 8,485,986 | 8,485,986 | | (21,085) | | (21,085) | | | | | 205,561 | 47,860 |
| 61758F-AA-0 | Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.794% 08/12/45 | | 12/01/2015 | MGIC Indemnity Corporation | 12/15/2015 | Redemption 100.0000 | 553 | 573 | 553 | 553 | | (20) | | (20) | | | | | | |
| 62547Y-AA-3 | Multistate Liquid Trust 1.390% 12/15/18 | | 05/12/2015 | Blair (William) & Co. | 12/15/2015 | Call 100.0000 | 64,000 | 64,218 | 64,000 | 64,181 | | (37) | | (37) | | | (181) | (181) | 714 | 195 |
| 742718-ED-7 | Procter & Gamble Co/The 0.750% 11/04/16 | | 04/16/2015 | MGIC Assurance Corporation | 08/25/2015 | Blair (William) & Co. | 200,000 | 200,708 | 200,210 | 200,542 | | (166) | | (166) | | | (332) | (332) | 1,225 | 675 |
| 74340X-AN-1 | Prologis Lp 7.375% 10/30/19 | | 02/06/2015 | Citigroup Global Markets Inc. | 11/25/2015 | Call 117.6190 | 6,525,000 | 7,903,212 | 7,674,641 | 7,684,090 | | (219,121) | | (219,121) | | | (9,449) | (9,449) | 514,637 | 135,009 |
| 808513-AD-7 | Charles Schwab Corp 4.450% 07/22/20 | | 04/16/2015 | MGIC Credit Assurance Corporation | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 1,450,000 | 1,633,861 | 1,585,256 | 1,614,090 | | (19,771) | | (19,771) | | | (28,834) | (28,834) | 53,233 | 15,056 |
| 832696-AG-3 | JM Smucker Co 3.000% 03/15/22 | | 03/12/2015 | Bank of America | 10/13/2015 | Tax Free Exchange | 1,720,000 | 1,712,380 | 1,712,932 | 1,712,932 | | 551 | | 551 | | | | | 29,097 | |
| 90131H-AE-5 | 21St Century Fox America 3.700% 09/15/24 | | 01/27/2015 | Tax Free Exchange | 02/05/2015 | J.P. Morgan | 7,060,000 | 7,057,195 | 7,533,867 | 7,057,274 | | 79 | | 79 | | | 476,594 | 476,594 | 105,213 | 95,781 |
| 92887D-AC-0 | Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17 | | 12/01/2015 | MGIC Indemnity Corporation | 12/15/2015 | Paydown | 19,204 | 19,202 | 19,204 | 19,204 | | 2 | | 2 | | | | | 12 | 6 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 05/01/2015 | Paydown | | 2,364 | | | | (2,364) | | (2,364) | | | | | 29 | 27 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 06/01/2015 | Paydown | | 2,185 | | | | (2,185) | | (2,185) | | | | | 56 | 25 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 07/01/2015 | Paydown | | 2,381 | | | | (2,381) | | (2,381) | | | | | 90 | 27 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 08/01/2015 | Paydown | | 2,202 | | | | (2,202) | | (2,202) | | | | | 114 | 25 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 09/01/2015 | Paydown | | 2,210 | | | | (2,210) | | (2,210) | | | | | 144 | 25 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 10/01/2015 | Paydown | | 2,406 | | | | (2,406) | | (2,406) | | | | | 186 | 27 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 11/01/2015 | Paydown | | 2,228 | | | | (2,228) | | (2,228) | | | | | 202 | 25 |
| 94989H-AZ-3 | WFCM 2015-NXS1 XA Series 2015 NXS1 Class XA 1.207% 05/15/48 | | 04/21/2015 | Wells Fargo | 12/01/2015 | Paydown | | 2,422 | | | | (2,422) | | (2,422) | | | | | 249 | 28 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 04/01/2015 | Paydown | | 5,544 | | | | (5,544) | | (5,544) | | | | | 90 | 6 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 05/01/2015 | Paydown | | 6,160 | | | | (6,160) | | (6,160) | | | | | 189 | 7 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 06/01/2015 | Paydown | | 5,596 | | | | (5,596) | | (5,596) | | | | | 261 | 6 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 07/01/2015 | Paydown | | 6,211 | | | | (6,211) | | (6,211) | | | | | 380 | 7 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 08/01/2015 | Paydown | | 5,649 | | | | (5,649) | | (5,649) | | | | | 436 | 6 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 09/01/2015 | Paydown | | 5,674 | | | | (5,674) | | (5,674) | | | | | 529 | 6 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 10/01/2015 | Paydown | | 6,286 | | | | (6,286) | | (6,286) | | | | | 676 | 7 |

# 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 Identi-fication | Description | For-eign | Date Acquired | Name of Vendor | Disposal Date | Name of Purchaser | Par Value (Bonds) or Number of Shares (Stock) | Actual Cost | Consid-eration | Book/ Adjusted Carrying Value at Disposal | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort-ization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14) | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | 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 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 11/01/2015 | Paydown | | 5,728 | | | | (5,728) | | (5,728) | | | | | 708 | 6 |
| 96221T-AH-0 | WF-RBS Series 2014-LC14 Class XA 1.434% 03/15/47 | | 02/26/2015 | Deutsche Bank Sec | 12/01/2015 | Paydown | | 6,338 | | | | (6,338) | | (6,338) | | | | | 874 | 7 |
| 62944B-AC-8 | BK Nederlandse Gemeenten 4.375% 02/16/21 | F | 04/16/2015 | MGIC Credit Assurance Corporation | 11/19/2015 | MGIC Reinsurance Corporation of Wisconsin | 1,500,000 | 1,716,383 | 1,668,374 | 1,695,446 | | (20,937) | | (20,937) | | | (27,072) | (27,072) | 49,765 | 10,938 |
| 3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) | | | | | | | 81,166,065 | 86,936,728 | 86,582,897 | 85,999,166 | | (937,562) | | (937,562) | | | 583,733 | 583,733 | 2,370,365 | 856,552 |
| 8399998. Total - Bonds | | | | | | | 176,086,065 | 193,016,306 | 192,308,262 | 191,515,145 | | (1,501,161) | | (1,501,161) | | | 793,117 | 793,117 | 3,782,680 | 1,478,539 |
| 8999998. Total - Preferred Stocks | | | | | | | | | | | | | | | | | | | | |
| 9799998. Total - Common Stocks | | | | | | | | | | | | | | | | | | | | |
| 9899999. Total - Preferred and Common Stocks | | | | | | | | | | | | | | | | | | | | |
| 9999999 - Totals | | | | | | | | 193,016,306 | 192,308,262 | 191,515,145 | | (1,501,161) | | (1,501,161) | | | 793,117 | 793,117 | 3,782,680 | 1,478,539 |

# SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | Stock of Such Company Owned by Insurer on Statement Date | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | 9 | 10 |
| CUSIP Identification | Description, Name of Subsidiary, Controlled or Affiliated Company | Foreign | NAIC Company Code or Alien Insurer Identification Number | NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office) | Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock? | Total Amount of Such Intangible Assets | Book/Adjusted Carrying Value | Number of Shares | % of Outstanding |
| 0999999. Total Preferred Stocks | | | | | | | | XXX | XXX |
| 55286#-10-5 | MGIC Reinsurance Corporation of Wisconsin | | 10247 | 2CIB1 | NO | | 130,298,982 | 100,000.000 | 100.0 |
| 55283#-10-8 | MGIC Credit Assurance Corporation | | 10682 | 2CIB1 | NO | | 7,845,490 | 100,000.000 | 100.0 |
| 55282*-10-3 | MGIC Assurance Corporation | | 22594 | 2CIB1 | NO | | 6,535,380 | 350,000.000 | 100.0 |
| 619109-10-1 | MGIC Indemnity Corporation | | 18740 | 2CIB1 | NO | | 91,023,815 | 1,794.000 | 100.0 |
| 55287*-10-8 | MGIC Reinsurance Corporation of Vermont | | | 2CIB1 | NO | | 5,526,776 | 50.000 | 100.0 |
| Q5689*-10-9 | MGICA Pty Limited | | | 2CIB4 - Investment in Foreign Insurance Company SCA Entities | NO | | 41,220,881 | 134,260,077.000 | 100.0 |
| 55328#-10-5 | MIC Reinsurance Corporation | | 13755 | 2CIB1 | NO | | 3,482,790 | 100,000.000 | 100.0 |
| 1699999. Subtotal - Common Stock - Investment Sub | | | | | | | 285,934,114 | XXX | XXX |
| 1899999. Total Common Stocks | | | | | | | 285,934,114 | XXX | XXX |
| 1999999 - Totals | | | | | | | 285,934,114 | 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: $ 1,402,982,428

2.Total amount of intangible assets nonadmitted $

# 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 7, Section 1 | Number of Shares | % of Outstanding |
| 55329@-10-6 | MIC Reinsurance Corporation of Wisconsin | MGIC Indemnity Corporation | | 100,000.000 | 100.0 |
| 0299999. Subtotal - Common Stock | | | | XXX | XXX |
| 0399999 - Total | | | | XXX | XXX |

# SCHEDULE DA - PART 1

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

| 1 | 2 | Codes 3 | Codes 4 | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value 9 | 10 | 11 | 12 | 13 | 14 | Interest 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identi-fication | Description | Code | For-eign | Date Acquired | Name of Vendor | Maturity Date | Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amor-tization)/ Accretion | Current Year's Other-Than-Temporary Impairment Recognized | Total Foreign Exchange Change in Book/ Adjusted Carrying Value | Par Value | Actual Cost | Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default | Non-Admitted Due and Accrued | Rate of | Effective Rate of | When Paid | Amount Received During Year | Paid for Accrued Interest |
| | Federal Home Loan Bank Discounted Note | | | 12/09/2015 | Hilltop Securities | 04/11/2016 | 9,985,968 | | 3,051 | | | 10,000,000 | 9,982,917 | | | 0.500 | 0.508 | MAT | | |
| | US Treasury Bill | | | 12/18/2015 | J.P. Morgan | 04/21/2016 | 34,974,638 | | 2,511 | | | 35,000,000 | 34,972,126 | | | 0.235 | 0.238 | MAT | | |
| 0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations | | | | | | | 44,960,606 | | 5,562 | | | 45,000,000 | 44,955,043 | | | XXX | XXX | XXX | | |
| 0599999. Total - U.S. Government Bonds | | | | | | | 44,960,606 | | 5,562 | | | 45,000,000 | 44,955,043 | | | XXX | XXX | XXX | | |
| 1099999. Total - All Other Government Bonds | | | | | | | | | | | | | | | | XXX | XXX | XXX | | |
| | OHIO ST Build America - Taxable | | | 12/01/2015 | MGIC Indemnity Corporation | 11/01/2016 | 2,560,486 | | (6,164) | | | 2,500,000 | 2,566,650 | 15,729 | | 3.775 | 0.849 | MN | | 7,865 |
| | OHIO ST BABs | | | 12/01/2015 | MGIC Indemnity Corporation | 11/01/2016 | 3,039,693 | | (4,047) | | | 3,000,000 | 3,043,740 | 11,250 | | 2.250 | 0.652 | MN | | 5,625 |
| 1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations | | | | | | | 5,600,179 | | (10,211) | | | 5,500,000 | 5,610,390 | 26,979 | | XXX | XXX | XXX | | 13,490 |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | | 5,600,179 | | (10,211) | | | 5,500,000 | 5,610,390 | 26,979 | | XXX | XXX | XXX | | 13,490 |
| | New York NY Taxable-Fiscal 2008-Subser D2 | | | 12/01/2015 | MGIC Indemnity Corporation | 12/01/2016 | 4,231,892 | | (15,883) | | | 4,060,000 | 4,247,775 | 17,526 | | 5.180 | 0.536 | JD | | |
| 1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations | | | | | | | 4,231,892 | | (15,883) | | | 4,060,000 | 4,247,775 | 17,526 | | XXX | XXX | XXX | | |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | | | 4,231,892 | | (15,883) | | | 4,060,000 | 4,247,775 | 17,526 | | XXX | XXX | XXX | | |
| | Cuyahoga Cnty Oh Econ Dev Reve Taxable-Med Mart Ctr | | | 12/01/2015 | MGIC Indemnity Corporation | 12/01/2016 | 2,565,142 | | (6,008) | | | 2,500,000 | 2,571,150 | 8,583 | | 4.120 | 1.247 | JD | | |
| | Florida St Dept Mgmt Svcs CTFS Build America Bonds | | | 12/01/2015 | MGIC Indemnity Corporation | 08/01/2016 | 2,556,028 | | (7,972) | | | 2,500,000 | 2,564,000 | 49,281 | | 4.731 | 0.870 | FA | | 39,424 |
| | Orange Cnty CA Pension Oblig Ref-Pension-Taxable-Ser A | | | 12/18/2015 | Wells Fargo | 05/02/2016 | 5,003,829 | | (271) | | | 5,000,000 | 5,004,100 | 16,033 | | 0.780 | 0.551 | FA | | 15,167 |
| | Phoenix Ariz Civic Impt Corp Ref-Taxable-Sub | | | 12/01/2015 | MGIC Indemnity Corporation | 07/01/2016 | 2,195,445 | | (4,219) | | | 2,170,000 | 2,199,665 | 35,024 | | 3.228 | 0.873 | JJ | | 29,187 |
| | Utah St Brd Of Rgts Auxiliary BABs | | | 04/16/2015 | MGIC Assurance Corporation | 04/01/2016 | 387,262 | | (6,435) | | | 385,000 | 393,697 | 3,304 | | 3.433 | 1.057 | AO | 6,609 | 551 |
| 2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations | | | | | | | 12,707,706 | | (24,905) | | | 12,555,000 | 12,732,612 | 112,225 | | XXX | XXX | XXX | 6,609 | 84,329 |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | | 12,707,706 | | (24,905) | | | 12,555,000 | 12,732,612 | 112,225 | | XXX | XXX | XXX | 6,609 | 84,329 |
| | Bank of America Corp | | | 12/18/2015 | Stifel, Nicolaus & Co., Inc. | 03/22/2016 | 10,014,400 | | (1,600) | | | 10,000,000 | 10,016,000 | 32,198 | | 1.414 | 0.773 | MJSD | | 390 |
| | Citigroup Inc. | | | 12/09/2015 | Blair (William) & Co. | 04/01/2016 | 5,005,134 | | (1,016) | | | 5,000,000 | 5,006,150 | 16,250 | | 1.300 | 0.883 | AO | | 13,181 |
| | Ford Motor Credit Co Llc | | | 12/18/2015 | Robert W. Baird | 04/15/2016 | 5,044,211 | | (3,789) | | | 5,000,000 | 5,048,000 | 44,407 | | 4.207 | 1.102 | AO | | 39,733 |
| | GOLDMAN SACHS GROUP INC | | | 12/16/2015 | Stifel, Nicolaus & Co., Inc. | 03/22/2016 | 10,004,403 | | (597) | | | 10,000,000 | 10,005,000 | 2,901 | | 1.044 | 0.581 | MJSD | 19,444 | 19,230 |
| | Hyundai Capital America | | | 12/01/2015 | MGIC Indemnity Corporation | 08/09/2016 | 831,526 | | (207) | | | 830,000 | 831,733 | 6,139 | | 1.875 | 1.568 | FA | | 4,841 |
| | Intl Bk Recon & Develp | | | 12/23/2015 | Blair (William) & Co. | 04/01/2016 | 2,022,465 | | (1,975) | | | 2,000,000 | 2,024,440 | 25,000 | | 5.000 | 0.454 | AO | | 23,056 |
| | MassMutual Global Funding | | | 12/18/2015 | Robert W. Baird | 04/14/2016 | 1,128,153 | | (706) | | | 1,120,000 | 1,128,859 | 7,486 | | 3.125 | 0.552 | AO | | 6,708 |
| | National Australia Bk LT | | E | 12/01/2015 | MGIC Indemnity Corporation | 07/25/2016 | 1,253,824 | | (569) | | | 1,250,000 | 1,254,394 | 7,042 | | 1.300 | 0.756 | JJ | | 5,688 |
| | Prudential Financial Inc | | | 12/09/2015 | Blair (William) & Co. | 03/15/2016 | 1,716,874 | | (4,104) | | | 1,700,000 | 1,720,978 | 27,531 | | 5.500 | 0.603 | MS | | 23,115 |
| | Suntrust Bank | | | 12/15/2015 | Robert W. Baird | 04/15/2016 | 2,011,771 | | (1,569) | | | 2,000,000 | 2,013,340 | 15,200 | | 3.600 | 1.528 | AO | | 12,600 |
| | Unitedhealth Group Inc | | | 12/11/2015 | Blair (William) & Co. | 03/15/2016 | 4,038,414 | | (8,306) | | | 4,000,000 | 4,046,720 | 63,306 | | 5.375 | 0.634 | MS | | 54,347 |
| | GE Capital Intl Funding | | F | 12/23/2015 | Robert W. Baird | 04/15/2016 | 2,001,516 | | (44) | | | 2,000,000 | 2,001,560 | 3,481 | | 0.964 | 0.700 | MAT | | 3,320 |
| | Teva Pharmaceuticals Fin BV | | F | 12/01/2015 | MGIC Indemnity Corporation | 11/10/2016 | 5,042,449 | | (4,196) | | | 5,000,000 | 5,046,645 | 17,000 | | 2.400 | 1.399 | MN | | 7,000 |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | | | 50,115,140 | | (28,678) | | | 49,900,000 | 50,143,819 | 267,941 | | XXX | XXX | XXX | 19,444 | 213,209 |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | | | 50,115,140 | | (28,678) | | | 49,900,000 | 50,143,819 | 267,941 | | XXX | XXX | XXX | 19,444 | 213,209 |
| 4899999. Total - Hybrid Securities | | | | | | | | | | | | | | | | XXX | XXX | XXX | | |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | | | | | | | | | | | XXX | XXX | XXX | | |
| 7799999. Total - Issuer Obligations | | | | | | | 117,615,523 | | (74,115) | | | 117,015,000 | 117,689,639 | 424,671 | | XXX | XXX | XXX | 26,053 | 311,028 |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | | | | | | | | | | | XXX | XXX | XXX | | |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | | | | | | | | | | | XXX | XXX | XXX | | |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | | | | | | | | | | | | XXX | XXX | XXX | | |
| 8399999. Total Bonds | | | | | | | 117,615,523 | | (74,115) | | | 117,015,000 | 117,689,639 | 424,671 | | XXX | XXX | XXX | 26,053 | 311,028 |
| 8699999. Total - Parent, Subsidiaries and Affiliates | | | | | | | | | | | | XXX | | | | XXX | XXX | XXX | | |
| 38141W-36-4 | FST Institutional Liquid Asset Prime Fund | | | 12/01/2015 | Goldman Sachs & Co. | XXX | 20,003,368 | | | | | | 20,003,368 | 3,400 | | 0.220 | 0.220 | MON | 3,180 | |
| 665278-10-7 | NorthernTrust Inst Diversified Asset Portfolio | | | 12/30/2015 | Northern Trust | XXX | 4,214,692 | | | | | | 4,214,692 | 321 | | 0.010 | 0.010 | MON | 182 | |
| 000000-00-0 | U.S. Bank National Association | | | 11/18/2015 | US Bank NA | XXX | 30,000,000 | | | | | | 30,000,000 | 6,561 | | 0.300 | 0.300 | MON | 8,522 | |
| 8999999. Subtotal - Class One Money Market Mutual Funds | | | | | | | 54,218,060 | | | | | XXX | 54,218,060 | 10,282 | | XXX | XXX | XXX | 11,884 | |
| 9199999 - Totals | | | | | | | 171,833,583 | | (74,115) | | | XXX | 171,907,699 | 434,953 | | XXX | XXX | XXX | 37,937 | 311,028 |

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

N O N E

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

N O N E

Schedule DB - Part B - Section 1 - Futures Contracts Open

N O N E

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

N O N E

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

# SCHEDULE E - PART 1 - CASH

| 1<br>Depository | | 2<br>Code | 3<br>Rate of Interest | 4<br>Amount of Interest Received During Year | 5<br>Amount of Interest Accrued December 31 of Current Year | 6<br>Balance | 7<br>* |
|---|---|---|---|---|---|---|---|
| US Bank | Milwaukee, WI | | | 95,787 | 8,746 | (783,082) | XXX |
| US Bank | Milwaukee, WI | 0 | | 5,895 | | | XXX |
| 0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories | | XXX | XXX | | | | XXX |
| 0199999. Totals - Open Depositories | | XXX | XXX | 101,682 | 8,746 | (783,082) | XXX |
| 0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories | | XXX | XXX | | | | XXX |
| 0299999. Totals - Suspended Depositories | | XXX | XXX | | | | XXX |
| 0399999. Total Cash on Deposit | | XXX | XXX | 101,682 | 8,746 | (783,082) | XXX |
| 0499999. Cash in Company's Office | | XXX | XXX | XXX | XXX | | XXX |
| 0599999 Total - Cash | | XXX | XXX | 101,682 | 8,746 | (783,082) | XXX |

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

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| 1. | January | 16,905,476 | 4. | April | (5,047,968) | 7. | July | (1,682,110) | 10. October | 4,241,977 |
| 2. | February | 27,344,014 | 5. | May | (3,266,654) | 8. | August | (9,819,806) | 11. November | 15,977,855 |
| 3. | March | 521,407 | 6. | June | (9,883,376) | 9. | September | (15,324,825) | 12. December | (783,082) |

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

| 1<br>Description | 2<br>Code | 3<br>Date Acquired | 4<br>Rate of Interest | 5<br>Maturity Date | 6<br>Book/Adjusted Carrying Value | 7<br>Amount of Interest Due and Accrued | 8<br>Amount Received During Year |
|---|---|---|---|---|---|---|---|
| 0599999. Total - U.S. Government Bonds | | | | | | | |
| 1099999. Total - All Other Government Bonds | | | | | | | |
| 1799999. Total - U.S. States, Territories and Possessions Bonds | | | | | | | |
| Middleton WI Ref Ser C | | 12/03/2015 | 2.000 | 02/01/2016 | 931,249 | 517 | (443) |
| 1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations | | | | | 931,249 | 517 | (443) |
| 2499999. Total - U.S. Political Subdivisions Bonds | | | | | 931,249 | 517 | (443) |
| 3199999. Total - U.S. Special Revenues Bonds | | | | | | | |
| Home Depot Inc | | 12/11/2015 | 5.400 | 03/01/2016 | 1,007,942 | 18,000 | (17,868) |
| 3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations | | | | | 1,007,942 | 18,000 | (17,868) |
| Ally Master Owner Trust Series 2013-1 Class A2 | | 12/01/2015 | 1.000 | 02/15/2016 | 2,120,521 | 942 | 555 |
| 3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities | | | | | 2,120,521 | 942 | 555 |
| 3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds | | | | | 3,128,463 | 18,942 | (17,313) |
| 4899999. Total - Hybrid Securities | | | | | | | |
| 5599999. Total - Parent, Subsidiaries and Affiliates Bonds | | | | | | | |
| 7799999. Total - Issuer Obligations | | | | | 1,939,191 | 18,517 | (18,311) |
| 7899999. Total - Residential Mortgage-Backed Securities | | | | | | | |
| 7999999. Total - Commercial Mortgage-Backed Securities | | | | | | | |
| 8099999. Total - Other Loan-Backed and Structured Securities | | | | | 2,120,521 | 942 | 555 |
| 8399999. Total Bonds | | | | | 4,059,712 | 19,459 | (17,756) |
| 8699999 - Total Cash Equivalents | | | | | 4,059,712 | 19,459 | (17,756) |

# 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/Adjusted Carrying Value | Fair Value | Book/Adjusted Carrying Value | Fair Value |
| 1. | Alabama AL | | | | | | |
| 2. | Alaska AK | | | | | | |
| 3. | Arizona AZ | | | | | | |
| 4. | Arkansas AR | | | | | | |
| 5. | California CA | | | | | | |
| 6. | Colorado CO | | | | | | |
| 7. | Connecticut CT | | | | | | |
| 8. | Delaware DE | | | | | | |
| 9. | District of Columbia DC | | | | | | |
| 10. | Florida FL | | | | | | |
| 11. | Georgia GA | B | State requirement | | | 42,166 | 53,438 |
| 12. | Hawaii HI | | | | | | |
| 13. | Idaho ID | | | | | | |
| 14. | Illinois IL | | | | | | |
| 15. | Indiana IN | | | | | | |
| 16. | Iowa IA | | | | | | |
| 17. | Kansas KS | | | | | | |
| 18. | Kentucky KY | | | | | | |
| 19. | Louisiana LA | | | | | | |
| 20. | Maine ME | | | | | | |
| 21. | Maryland MD | | | | | | |
| 22. | Massachusetts MA | B | State requirement | | | 126,497 | 160,313 |
| 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 | B | State requirement | | | 105,414 | 133,594 |
| 33. | New York NY | | | | | | |
| 34. | North Carolina NC | B | State requirement | | | 391,124 | 435,387 |
| 35. | North Dakota ND | | | | | | |
| 36. | Ohio OH | | | | | | |
| 37. | Oklahoma OK | | | | | | |
| 38. | Oregon OR | B | State requirement | | | 548,156 | 694,687 |
| 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 | B | State requirement | | | 201,014 | 214,554 |
| 48. | Washington WA | | | | | | |
| 49. | West Virginia WV | | | | | | |
| 50. | Wisconsin WI | B | State requirement | 1,644,458 | 1,598,027 | | |
| 51. | Wyoming WY | | | | | | |
| 52. | American Samoa AS | | | | | | |
| 53. | Guam GU | B | State requirement | | | 50,000 | 50,000 |
| 54. | Puerto Rico PR | | | | | | |
| 55. | U.S. Virgin Islands VI | | | | | | |
| 56. | Northern Mariana Islands MP | | | | | | |
| 57. | Canada CAN | | | | | | |
| 58. | Aggregate Alien and Other OT | XXX | XXX | | | | |
| 59. | Subtotal | XXX | XXX | 1,644,458 | 1,598,027 | 1,464,371 | 1,741,973 |
| | DETAILS OF WRITE-INS | | | | | | |
| 5801. | | | | | | | |
| 5802. | | | | | | | |
| 5803. | | | | | | | |
| 5898. | Summary of remaining write-ins for Line 58 from overflow page | XXX | XXX | | | | |
| 5899. | Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above) | XXX | XXX | | | | |

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