

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

## **ANNUAL STATEMENT**

FOR THE YEAR ENDED DECEMBER 31, 2018 OF THE CONDITION AND AFFAIRS OF THE

## PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

NAIC	Group Code 0458		Company Code	88536 Employer's I	ID Number	63-0761690
Organized under the Laws of	(Current)ALA	(Prior) BAMA	, St	tate of Domicile or Port of E	ntry	AL
Country of Domicile			United States of	America		
Incorporated/Organized	11/20/1978			Commenced Business _		12/08/1978
Statutory Home Office	2801 Highway 2					n, AL, US 35223
	(Street and N	umber)		(City o	or Town, State	e, Country and Zip Code)
Main Administrative Office			2801 Highway 2			
	Birmingham, AL, US 35223		(Street and N	umber)	205-	268-1000
(City o	r Town, State, Country and Zip	Code)		(/		Telephone Number)
Mail Address	P. O. Box 2606				Birminghan	n, AL, US 35202
7,	(Street and Number or F		, -	(City o		e, Country and Zip Code)
Primary Location of Books an	d Records		2801 Highway 2	280 South		
	District of the ALLIC 05000		(Street and N	umber)	005	
(City o	Birmingham, AL, US 35223 r Town, State, Country and Zip	Code)	· -	(/		268-1000 Telephone Number
Internet Weheite Address		•				,
Internet Website Address			www.protectiv	ve.com		
Statutory Statement Contact	A. C	raig Phillips	HUMANUL	· · · · · · · · · · · · · · · · · · ·		205-268-1000
	RegCom@Protective.com	(Name)				de) (Telephone Number) 268-3541
	(E-mail Address)				(FAX	Number)
			OFFICE			
	Richard Jose			_		
Secretary _	Steve Manley	Callaway #		Appointed Actuary _	990	Kevin Bruce Borie FSA, MAAA
8:1-11-18:1-8			OTHER	R		
and Chairma	sident, Chief Executive Officer in of the Board	Lance	Pierson Black, S	SVP and Treasurer	Kevin Bruce	Borie FSA, MAAA, SVP and Chief Valuation Actuary
Steve Manley Callaway	#, SVP, Secretary, Chief and Senior Counsel	Paul Richard		ef Accounting Officer and ler	Carl Sittor	Thigpen, EVP and Chief Investment Officer
-						t Adams #, EVP, Chief Digital and Innovation
Mark Livingston Drew, E	/P, Chief Financial Officer EVP and General Counsel	Michael Gus T	emple #, Vice Ch	nairman, Finance and Risk		Officer
		DIF	RECTORS OR	TRUSTEES		
	seph Bielen		Michael Gus		1	Carl Sitter Thigpen
Lance Plei	rson Black #		Steven Glen V	Walker #	-	
State of	Alabama					
County of	Jefferson	SS:				
all of the herein described as statement, together with relate condition and affairs of the sa in accordance with the NAIC rules or regulations require respectively. Furthermore, th	sets were the absolute properled exhibits, schedules and explicate reporting entity as of the reporting entity as of the reporting the statement Instructions differences in reporting not ree scope of this attestation by the	y of the said re anations therein orting period sta and Accounting elated to accounted the described of	eporting entity, from contained, annewated above, and one practices and Practices and Practices are also included.	ee and clear from any liens exed or referred to, is a full a of its income and deductions Procedures manual except that and procedures, according les the related correspondir	s or claims the and true state is therefrom for the extent to the besting electronic for the state of the sta	and that on the reporting period stated above, ereon, except as herein stated, and that this ment of all the assets and liabilities and of the r the period ended, and have been completed that: (1) state law may differ; or, (2) that state of their information, knowledge and belief, tilling with the NAIC, when required, that is and by various regulators in lieu of or in addition
Deldge	RC	7	and NW	Ve-		Jance P. Bal
Richard Joseph Presiden			Paul Richard Controlle			Lance Pierson Black Treasurer
Subscribed and sworn to befo		ary, 2019		a. Is this an original filing     b. If no,     1. State the amendm     2. Date filed     3. Number of pages a	ent number	
Lori W. Nelson, Notary Public	nE/2020					



	AS	SETS			
		1	Current Year 2	3	Prior Year 4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D)		0		1.639.710.545
	Stocks (Schedule D):				
	2.1 Preferred stocks	26,896,918	0	26,896,918	28,614,386
	2.2 Common stocks		0	493	
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	98,310,039	0	98,310,039	104,409,544
	3.2 Other than first liens.			0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$				
	encumbrances)			0	0
	4.2 Properties held for the production of income (less				
	\$ encumbrances)			0	0
	4.3 Properties held for sale (less \$				_
	encumbrances)			ļ0 <u> </u>	0
5.	Cash (\$(1,699,237) , Schedule E - Part 1), cash equivalents				
	(\$40,996,275 , Schedule E - Part 2) and short-term	47 070 040	0	47 070 040	04 044 000
	investments (\$8,576,002 , Schedule DA)				
	Contract loans (including \$ premium notes)				
7.	Derivatives (Schedule DB)			1,056,397	
8.	Other invested assets (Schedule BA)			8,991,957	
9.	Receivables for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)			0	
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	4,855,521,068	/0,536	4,855,450,532	1,838,342,373
	Title plants less \$ charged off (for Title insurers				0
	only)				
		40,516,315	0	46,516,315	19,310,925
15.	Premiums and considerations:  15.1 Uncollected premiums and agents' balances in the course of collection	(2.074.000)	05 410	(2.000.507)	(0 665 007)
		(2,074,000)	25,419	(2,699,507)	(2,000,007)
	15.2 Deferred premiums and agents' balances and installments booked but				
	deferred and not yet due (including \$	1 552 077	0	1 552 077	1 516 825
	earned but unbilled premiums)	1,352,077	0	1,002,077	1,510,025
	contracts subject to redetermination (\$			0	0
16.	Reinsurance:				0
10.	16.1 Amounts recoverable from reinsurers	2 887 023	0	2 887 023	2 057 614
	16.2 Funds held by or deposited with reinsured companies				0
	16.3 Other amounts receivable under reinsurance contracts				420,431
17.	Amounts receivable relating to uninsured plans				0
	Current federal and foreign income tax recoverable and interest thereon				0
18.2	Net deferred tax asset	62.138.316	49.738.793	12.399.523	
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software				0
21.	Furniture and equipment, including health care delivery assets				-
	(\$			0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care (\$				
25.	Aggregate write-ins for other than invested assets	1, 161, 638	26,028	1, 135,609	1, 192, 039
26.	Total assets excluding Separate Accounts, Segregated Accounts and				
	Protected Cell Accounts (Lines 12 to 25)	4,975,265,863	49,976,166	4,925,289,696	1,864,632,427
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	183,374,580	0	183,374,580	211,911,137
28.	Total (Lines 26 and 27)	5,158,640,443	49,976,166	5,108,664,276	2,076,543,564
	DETAILS OF WRITE-INS				
1101.	Derivative collateral and receivables	524,757	0	524,757	941,158
1102.					·
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	524,757	0	524,757	941,158
2501.	Accounts receivable and other assets	1, 161,018	26,028	1,134,989	1, 190, 914
2502.	Insolvency fund assessments		0		1, 125
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	ļ0 ļ	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,161,638			1,192,039

## **LIABILITIES, SURPLUS AND OTHER FUNDS**

	LIABILITIES, SOIII LOS AND OTTILITO	1	2
1.	Aggregate reserve for life contracts \$4,550,469,788 (Exh. 5, Line 9999999) less \$	Current Year	Prior Year
_	included in Line 6.3 (including \$194,442,051 Modco Reserve)	4,550,469,788	1,654,172,010
2. 3.	Aggregate reserve for accident and health contracts (including \$0 Modco Reserve)	2,421,986	2,750,200
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less sum of Cols. 9, 10 and 11)	15,903,981	1,371,155
_	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, sum of Cols. 9, 10 and 11)	32,249	19,661
5.	Policyholders' dividends \$3,915 and coupons \$ due and unpaid (Exhibit 4, Line 10)	3 015	62
6.	Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts:		
	6.1 Dividends apportioned for payment (including \$ Modco)		
	6.2 Dividends not yet apportioned (including \$ Modco)		
7.	Amount provisionally held for deferred dividend policies not included in Line 6		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less		
	\$ discount; including \$ 428 accident and health premiums (Exhibit 1,	000 000	77,000
9.	Part 1, Col. 1, sum of lines 4 and 14)	309,936	/7,026
0.	9.1 Surrender values on canceled contracts		
	9.2 Provision for experience rating refunds, including the liability of \$ accident and health		
	experience rating refunds of which \$0 is for medical loss ratio rebate per the Public Health Service Act		
	9.3 Other amounts payable on reinsurance, including \$ 895,809 assumed and \$ 1,303,016		
	ceded		
	9.4 Interest maintenance reserve (IMR, Line 6)	29,703,506	12,728,977
10.	Commissions to agents due or accrued-life and annuity contracts \$ 273,475 accident and health \$ 165,218 and deposit-type contract funds \$	430 E03	752 072
11.	Commissions and expense allowances payable on reinsurance assumed		
12.	General expenses due or accrued (Exhibit 2, Line 12, Col. 6)		
13.	Transfers to Separate Accounts due or accrued (net) (including \$	(000,040)	(0.757.670)
14.	allowances recognized in reserves, net of reinsured allowances)	(830,940)	(2,757,672) 30 744
	Current federal and foreign income taxes, including \$114,845 on realized capital gains (losses)		
	Net deferred tax liability		
16. 17.	Unearned investment income		
18.	Amounts held for agents' account, including \$ agents' credit balances		
19.	Remittances and items not allocated	8,713,382	4, 106, 574
20.	Net adjustment in assets and liabilities due to foreign exchange rates		
21. 22.	Liability for benefits for employees and agents if not included above		
23.	Dividends to stockholders declared and unpaid		
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve (AVR, Line 16, Col. 7) 24.02 Reinsurance in unauthorized and certified (\$	17,889,268	12,867,277
	24.02 Feinstrance in draumorized and certified (\$		0
	24.04 Payable to parent, subsidiaries and affiliates	952,043	8,653
	24.05 Drafts outstanding		
	24.06 Liability for amounts held under uninsured plans		13 017
	24.08 Derivatives		
	24.09 Payable for securities		
	24.10 Payable for securities lending		
25.	Aggregate write-ins for liabilities	24,701	
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	4,657,029,717	1,708,730,472
27.	From Separate Accounts Statement		
28. 29.	Total liabilities (Lines 26 and 27)	4,840,404,297	1,920,641,610
30.	Preferred capital stock		
31.	Aggregate write-ins for other than special surplus funds	0	0
32.	Surplus notes	0	140 560 060
33. 34.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)		
35.	Unassigned funds (surplus)	(108,810,883)	3,831,093
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 29 \$ )		
37.	Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	265,757,979	153,399,955
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	268,259,979	155,901,955
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	5,108,664,276	2,076,543,564
0504	DETAILS OF WRITE-INS	04.704	0
2501. 2502.	Derivative collateral and payables		
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	24,701	0
3101. 3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 thru 3103 plus 3198)(Line 31 above)	0	0
3401. 3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0

# ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY **SUMMARY OF OPERATIONS**

	JOINIMATT OF OFERATIONS	1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts (Exhibit 1, Part 1, Line 20.4, Col. 1, less	2 100 402 121	040 705 000
2.	Col. 11)	1 848 052	240,720,300 810,334
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	159.596.727	83,739,194
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	3 , 135 , 591	2,519,623
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	(291,772)	642,954
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	3, 178, 674	3,056,775
7.	Reserve adjustments on reinsurance ceded	(19,050,788)	(18,144,222)
8.	Miscellaneous Income:  8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	5 , 149 , 437	5,290,411
	8.2 Charges and fees for deposit-type contracts		
	8.3 Aggregate write-ins for miscellaneous income	731,900	760,563
9.	Total (Lines 1 to 8.3)		
10. 11.	Matured endowments (excluding guaranteed annual pure endowments)		
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 8)		
13.	Disability benefits and benefits under accident and health contracts	742,269	691,382
14.	Coupons, guaranteed annual pure endowments and similar benefits	19,487	6,435
15.	Surrender benefits and withdrawals for life contracts	263,648,353	120,220,873
16.	Group conversions	2 004 642	406 212
17. 18.	Interest and adjustments on contract or deposit-type contract funds	851 307	1 003 128
19.	Increase in aggregate reserves for life and accident and health contracts	2.898.685.604	131,028,635
20.	Totals (Lines 10 to 19)	3,258,183,657	
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part		
	2, Line 31, Col. 1)	13,535,061	9,078,982
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	140,559,162	14,238
23. 24.	Insurance expenses (Exhibit 2, Line 10, Cois. 1, 2, 3 and 4)  Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3)	3 177 037	12,082,212 695 595
25.	Increase in loading on deferred and uncollected premiums	96.989	(2,216)
26.	Net transfers to or (from) Separate Accounts net of reinsurance.	(17,335,549)	(15,267,737)
27.	Aggregate write-ins for deductions	1,694	3,813
28.	Totals (Lines 20 to 27)	3,417,405,896	291,022,265
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)		
30.	Dividends to policyholders	1,596,727	71,745
31.	Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30)		9,911,010
32. 33.	Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or	43,404,240	9,911,010
33.	(losses) (Line 31 minus Line 32)	(117,675,019)	26,395,999
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of		
	\$(95,589) (excluding taxes of \$210,434 transferred to the IMR)		(3, 107, 057)
35.	Net income (Line 33 plus Line 34)	(118,704,309)	23,288,942
200	CAPITAL AND SURPLUS ACCOUNT Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	155,901,955	172,000,622
36. 37.	Net income (Line 35)	(118 704 309)	
38.	Change in net unrealized capital gains (losses) less capital gains tax of \$		(328.148)
39.	Change in net unrealized oreign exchange capital gain (loss)		
40.	Change in net deferred income tax	56,099,439	(5,361,309)
41.	Change in nonadmitted assets	(47, 127, 007)	3,021,195
42.	Change in liability for reinsurance in unauthorized and certified companies		
43.	Change in reserve on account of change in valuation basis, (increase) or decrease	U	U
44. 45.	Change in asset valuation reserve		
46.	Surplus (contributed to) withdrawn from Separate Accounts during period	(291 772)	642 954
47.	Other changes in surplus in Separate Accounts Statement		
48.	Change in surplus notes		
49.	Cumulative effect of changes in accounting principles		
50.	Capital changes:		
	50.1 Paid in		
	50.3 Transferred to surplus (Stock Dividend)		
51.	Surplus adjustment:		
	51.1 Paid in	225,000,000	0
	51.2 Transferred to capital (Stock Dividend)		
	51.3 Transferred from capital		
E0	51.4 Change in surplus as a result of reinsurance  Dividends to stockholders	(341,592)	(361,361)
52. 53.	Aggregate write-ins for gains and losses in surplus	2,145,671	(92,420)
54.	Net change in capital and surplus for the year (Lines 37 through 53)	112,358,025	(16,098,667)
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	268,259,979	155,901,955
	DETAILS OF WRITE-INS		
	Marketing allowance and miscellaneous income		
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	721 000	
00.399. 2701	Totals (Lines 08.301 thru 08.303 plus 08.398)(Line 8.3 above)  Tax penalties & interest	731,900 1 694	760,563 3,282
	Change in MODCO reserves		531
	Undings 111 middle 10001100		
	Summary of remaining write-ins for Line 27 from overflow page		0
2799.	Totals (Lines 2701 thru 2703 plus 2798)(Line 27 above)	1,694	3,813
	Prior period adjustment		(92,420)
			 0
E300			
	Summary of remaining write-ins for Line 53 from overflow page	2,145,671	(92,420)

	CASH FLOW	1	2
		Current Year	Prior Year
	Cook from Operations	Current Year	Prior Year
	Cash from Operations	3, 192, 658, 317	249,494,101
1.	Premiums collected net of reinsurance		249,494,101
2. 3.	Net investment income  Miscellaneous income		9,389,342
3. 4.	Total (Lines 1 through 3)		343,375,561
			171,400,177
5.	Benefit and loss related payments		
6. 7.	Commissions, expenses paid and aggregate write-ins for deductions		22,491,512
7. 8.	Dividends paid to policyholders		76,564
9.	Federal and foreign income taxes paid (recovered) net of \$114,845 tax on capital gains (losses)		3,053,564
10.	Total (Lines 5 through 9)		179,935,879
11.	Net cash from operations (Line 4 minus Line 10)		163,439,682
			,
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:	400 500 000	440 000 500
	12.1 Bonds	, ,	
	12.2 Stocks		
	12.3 Mortgage loans		5,644,499
	12.4 Real estate	0	0
	12.5 Other invested assets		0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		
	12.7 Miscellaneous proceeds		1,250,546
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	437,879,895	157,777,273
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds		
	13.2 Stocks		98,707
	13.3 Mortgage loans		
	13.4 Real estate		0
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	4,306,354
	13.7 Total investments acquired (Lines 13.1 to 13.6)	3,378,219,798	258,876,411
14.	Net increase (decrease) in contract loans and premium notes	27,339,665	(2,298,599)
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,967,679,568)	(98,800,540)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		0
	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	0	
	16.6 Other cash provided (applied)	21,088,336	1,529,917
17.	16.6 Other cash provided (applied)	, ,	1,529,917
17.		, ,	
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	217,290,693	
	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	217,290,693	(40,537,585)
18.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)  RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	217,290,693	(40,537,585) 24,101,557
18.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	217,290,693	24, 101,557 
18. 19. lote: Su	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)  RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)  Cash, cash equivalents and short-term investments:  19.1 Beginning of year  19.2 End of year (Line 18 plus Line 19.1)  upplemental disclosures of cash flow information for non-cash transactions:	217,290,693 13,231,147 34,641,893 47,873,040	24,101,557 10,540,336 34,641,893
18. 19. dote: Su	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)  RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)  Cash, cash equivalents and short-term investments:  19.1 Beginning of year  19.2 End of year (Line 18 plus Line 19.1)  Applemental disclosures of cash flow information for non-cash transactions:  1. Non-cash exchange of securities	217,290,693 13,231,147 	24,101,557 
18. 19. lote: Su 20.0001 20.0002 20.0003	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)  RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS  Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)  Cash, cash equivalents and short-term investments:  19.1 Beginning of year  19.2 End of year (Line 18 plus Line 19.1)  upplemental disclosures of cash flow information for non-cash transactions:	217,290,693 13,231,147 34,641,893 47,873,040 27,864,193 39,701,479 322,665	24,101,557 24,101,557 10,540,336 34,641,893

### **ANALYSIS OF OPERATIONS BY LINES OF BUSINESS**

	1	2		Ordinary		6	Gro	un		Accident and Health		12
	'	2	3	4	5	- 0	7	ир 8	9	10	11	Aggregate of All
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance (a)	Annuities	Group	Credit (Group and Individual)	Other	Other Lines of Business
Premiums and annuity considerations for life and accident and health												
contracts	3, 190, 493, 131	0	1,819,287,670		0	56,360	992,835	0	0	37,019	19,919	۵
Considerations for supplementary contracts with life contingencies	1,848,952	0	0	94,476	1,754,476	0	0	0	0	0	0	Ω
Net investment income	159,596,727	0			2,889,367	20,739	12,532,581	285,901	0	50,531	137,984	4,399,305
Amortization of Interest Maintenance Reserve (IMR)	3, 135, 591	0	1,627,264	1,248,357	4,219	230	157,999	7,386	0	993	2,711	86,433
<ol><li>Separate Accounts net gain from operations excluding unrealized gains or</li></ol>		_	_		_	_	_		_	_	_	_
losses	(291,772)	0	0	(10,883)	0	0	0	(280,889)	0	0	0	Ω
Commissions and expense allowances on reinsurance ceded	3, 178, 674	0	2,648,095		6,667	0	(19,955).	0	89	<u>0</u>	0	Ω
Reserve adjustments on reinsurance ceded	(19,050,788)	0	0	(18,585,243)	(465,545)	0	0	0	0	0	0	0
8. Miscellaneous Income:												
8.1 Fees associated with income from investment management,	5 440 407			5 440 407								
administration and contract guarantees from Separate Accounts	5, 149, 437	0	0	5, 149, 437	0	0	0		0	0	0	Ω
8.2 Charges and fees for deposit-type contracts												
8.3 Aggregate write-ins for miscellaneous income	731,900	0	0,00.	,	0	0	0	20,622	0	0	0	0
9. Totals (Lines 1 to 8.3)	3,344,791,852	0	, , , , , ,		4, 189, 183		13,663,459	33,020	89	88,544	160,613	4,485,738
10. Death benefits	71,343,591	0			0	115,458	13,494,080	0	0	0	0	Ω
11. Matured endowments (excluding guaranteed annual pure endowments)		0		0	0	0	0	0	0	0	0	0
12. Annuity benefits	20,798,997	0	0	19,529,909	0	0	0	1,269,088	0	0	0	0
Disability benefits and benefits under accident and health contracts	742,269	0	311,612	0	0	0	26,737	0 L.	0	133,900	270,020	0
14. Coupons, guaranteed annual pure endowments and similar benefits	19.487	0	19.487	0	0	0	0	0	0	0	0	0
15. Surrender benefits and withdrawals for life contracts	263,648,353	0	,		0	0	5.406.297	825.196	0	0	0	0
16. Group conversions	0		,200,02	2.0,,000			5, 100,201					
Interest and adjustments on contract or deposit-type contract funds	2,004,642	0	1,888,408	(665,259)	520.930	0	169.237	252	Λ	0	Λ	91.075
' ' '	851,307	۷	1,000,400	(000,200)	851.307	0		202	۷	٠	۷	1,070 هـــــــــــــــــــــــــــــــــــ
	2,898,685,604	0	1.559.774.334	1.153.215.450	305.386	(169.520)	172.864.213	13.023.956	ν	(154.023)	(174 . 191)	ν
19. Increase in aggregate reserves for life and accident and health contracts		·				,.,	191.960.563		0	, . ,	95.828	91.075
20. Totals (Lines 10 to 19)	3,258,183,657	0	1,661,056,225	1,388,258,035	1,677,623	(54,062)	191,960,563	15, 118, 492	U	(20, 123)	95,828	91,0/5
21. Commissions on premiums, annuity considerations and deposit-type	13.535.061	0	1,299,372	12.207.266	0	15.585		13 . 136	0	(298)	0	
contract funds (direct business only)					0	15,585	0			,		u
22. Commissions and expense allowances on reinsurance assumed	140,559,162	0			0	0	3,411 .	1,855	89	0	13	0
23. General insurance expenses	19, 187, 844	0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		28,694	1,468	916,561	30,581	0	1,464	2,620	33,420
24. Insurance taxes, licenses and fees, excluding federal income taxes	3,177,037	0	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		3,775	301	199,362	2,063	0	235	192	209,704
25. Increase in loading on deferred and uncollected premiums	96,989	0	96,837		0	L0	152	0	0	0	0	0
26. Net transfers to or (from) Separate Accounts net of reinsurance	(17,335,549)	0	100,021	)(16,256,392)	0	0	0	(918,836)	0	0	0	0
27. Aggregate write-ins for deductions	1,694	0	0	0	0	0	0	0	0	0	0	1,694
28. Totals (Lines 20 to 27)	3,417,405,896	0	1,792,997,711	1,414,991,549	1,710,092	(36,708)	193,080,049	14,247,290	89	(18,721)	98,653	335,893
29. Net gain from operations before dividends to policyholders and federal												
income taxes (Line 9 minus Line 28)	(72,614,044)	0	95,315,296	18,789,320	2,479,091	114,037	(179,416,590)	(14,214,269)	0	107,265	61,960	4,149,845
30. Dividends to policyholders	1,596,727	0	1,596,727	0	0	0	0	0	0	0	0	0
31. Net gain from operations after dividends to policyholders and before federal												
income taxes (Line 29 minus Line 30)	(74,210,771)	0	93,718,569	18,789,320	2,479,091	114,037	(179,416,590)	(14,214,269)	0	107,265	61,960	4, 149, 845
32. Federal income taxes incurred (excluding tax on capital gains)	43,464,248	0	61, 193, 504	17,249,152	464,377	21,361	(33,610,604)	(2,662,578)	0	20,093	11,606	777,338
33. Net gain from operations after dividends to policyholders and federal income												,
taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(117,675,019)	0	32,525,065	1,540,169	2,014,715	92,676	(145,805,986)	(11,551,692)	0	87,172	50,354	3,372,508
DETAILS OF WRITE-INS												
08,301. Marketing allowance and miscellaneous income	731.900		8.694	702.583				20.622				
08.302.												
08.303.										<u> </u>		
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	n	0	n	0	n	† · · · · · · · · · · · · · · · · · · ·	0	n	Λ	0	n	n
08.398. Summary of remaining write-ins for Line 8.3 from overflow page	731.900		8.694			,	0	20.622	 ^	0		,
	731,900	U	0,094	102,303	U	U	U	20,022	U	0	U	1 694
2701. Tax penalties & interest	1,694									ļ		1,694
2702. Change in MODCO reserves	Ω											
2703.												
2798. Summary of remaining write-ins for Line 27 from overflow page	0	0		0	0	0	0	0	0	ļ0 <b>ļ</b>	0	O
2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above)	1,694	0	0	0	0	0	0	0	0	0	0	1,694
(a) Includes the following amounts for FEGLI/SGLI: Line 1	Line 10		Line 16		Line 23		Line 24					

## ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR

7.1.11.12.10.10.11	T T							
	1	2		Ordinary		6	Gro	oup
			3	4	5		7	8
	Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities
Involving Life or Disability Contingencies (Reserves)								
(Net of Reinsurance Ceded)								
Reserve December 31, prior year		0	289,681,062	1,251,031,781	7, 133, 615	574,719	105,750,834	0
Tabular net premiums or considerations	629,199,924		51,801,977	574,610,682	1,754,476	39,954	992,835	
Present value of disability claims incurred					XXX	-		
4. Tabular interest	142,826,183		54,060,662	77,292,889	310,951	15,215	10,556,694	589,772
Tabular less actual reserve released	(95,250,335)		139,547	(94,664,939)	(1,428,912)	)		703,969
6. Increase in reserve on account of change in valuation basis	0							
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	0	XXX		xxx	XXX	xxx	XXX	XXX
7. Other increases (net)	2,553,000,789		1,577,798,771	779,974,565	520,179		181,707,970	12,999,304
8. Totals (Lines 1 to 7)	4,883,948,571	0	1,973,482,019	2,588,244,978	8,290,309	629,888	299,008,333	14,293,045
9. Tabular cost	50,179,959		45,405,137		XXX	203,625	4,571,197	
10. Reserves released by death	38,579,949		29,450,563	xxx	XXX	1,895	9, 127, 491	xxx
11. Reserves released by other terminations (net)	222,796,538		48,925,627	167, 183,880		19,168	6,667,863	
12. Annuity, supplementary contract and disability payments involving life contingencies	21,922,337		245,296	19,529,909	851,307		26,737	1,269,088
13. Net transfers to or (from) Separate Accounts	0							
14. Total Deductions (Lines 9 to 13)	333,478,783	0	124,026,623	186,713,789	851,307	224,688	20,393,288	1,269,088
15. Reserve December 31, current year	4,550,469,788	0	1,849,455,396	2,401,531,189	7,439,002	405,200	278,615,045	13,023,957

## **EXHIBIT OF NET INVESTMENT INCOME**

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a)602,282	762,318
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a)129, 167,002	155,518,895
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)1,538,585	1,543,156
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)5,701,284	5,655,034
4.	Real estate	(d)	
5	Contract loans	3,320,391	3,311,404
6	Cash, cash equivalents and short-term investments		
7	Derivative instruments		0
8.	Other invested assets		344,841
9.	Aggregate write-ins for investment income	42,682	42,682
10.	Total gross investment income	141,815,757	
11.	Investment expenses		(g)8,767,767
12.	Investment taxes, licenses and fees, excluding federal income taxes		
13.	Interest expense		
14.	Depreciation on real estate and other invested assets		(i)
15.	Agregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		8,845,780
17.	Net investment income (Line 10 minus Line 16)		159,596,727
	DETAILS OF WRITE-INS		, ,
0901.	Miscellaneous investment income	42.682	42.682
0902.		, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	42,682	
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)		0
			1

(a) Includes \$	3,920,444	accrual of discount less \$7,735,701	amortization of premium and less \$26,935,852	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 \$	12,249	accrual of discount less \$	amortization of premium and less \$	paid for accrued interest on purchases.
(d) Includes \$		for company's occupancy of its own building	s; and excludes \$ interest on encu	mbrances.
(e) Includes \$	82,657	accrual of discount less \$121,310	amortization of premium and less \$379,368	paid for accrued interest on purchases.
(f) Includes \$		accrual of discount less \$	amortization of premium.	
	and Separate Acco		investment taxes, licenses and fees, excluding fede	eral income taxes, attributable to
(h) Includes \$		interest on surplus notes and \$	interest on capital notes.	
(i) Includes \$		depreciation on real estate and \$	depreciation on other invested assets.	

**EXHIBIT OF CAPITAL GAINS (LOSSES)** 

		1	2	3 (13001	4	5
		'	2	3	7	3
				Total Realized	Change in	Change in Unrealized
		Realized Gain (Loss)	Other Realized	Capital Gain (Loss)	Unrealized	Foreign Exchange
		On Sales or Maturity	Adjustments	(Columns 1 + 2)	Capital Gain (Loss)	Capital Gain (Loss)
1.	U.S. Government bonds	(47,659)	0	(47,659)	0	0
1.1	Bonds exempt from U.S. tax			0		
1.2	Other bonds (unaffiliated)				(5,064)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	249,824	0	249,824	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	94,623	0	94,623	(933)	0
2.21	Common stocks of affiliates	0	0	0	0	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate			0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	(24, 146)		(24,146)		
7.	Derivative instruments			72,578	395,635	
8.	Other invested assets		0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	5,364	0	5,364	0	0
10.	Total capital gains (losses)	2,537,434	(2,660,246)		389,637	0
	DETAILS OF WRITE-INS	, ,	, , , ,	, , ,	,	
0901.	Realized gain on margin - fx	5.364		5.364		
0902.	g g g	, + - ·		,		
0903.						
0998.	Summary of remaining write-ins for Line 9 from					
0000.	overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9,					
	above)	5,364	0	5,364	0	0

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#### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

#### EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

	EXHIBIT - IT AIT	1	2	Ordin		5		oup	AND REALTH CONTRACTS  Accident and Health		10	11
		'	-	3	4	J	6	7	8	9	10	Aggregate of All
		Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Other Lines of Business
	FIRST YEAR (other than single)	Ισιαι	ilidustilai Lile	Life ilisulatice	Amulies	and marvidual)	Life insurance	Ailiuites	Group	iliuividuai)	Other	Dusiness
1.	Uncollected	(10, 103)	0	(10, 103)	0	0	0	0	0	0	0	0
	Deferred and accrued	0										
	Deferred, accrued and uncollected:											
	3.1 Direct	2,371	0	2,371	0	0	0	0	0	0	0	0
	3.2 Reinsurance assumed	(10,871)	0	(10,871)	0	0	0	0	0	0	0	0
	3.3 Reinsurance ceded	1,603	0	1,603	0	Ω	Q0	0	0	0	0	0
	3.4 Net (Line 1 + Line 2)	(10, 103)	0	(10, 103)	0	0	0	0	0	0	0	0
4.	Advance	16,834	0	16,834	0	0	0	0	0	0	0	0
5.	Line 3.4 - Line 4	(26,937)	0	(26,937)	0	0	0	0	0	0	0	0
6.	Collected during year:											
	6.1 Direct	380, 163, 310	0	1,039,470	379,123,840	0	0	0	0	0	0	0
	6.2 Reinsurance assumed	866,608	0	866,608	۵۵	Ω	۵	0	٥	0	0	0
	6.3 Reinsurance ceded	52,911	0	52,911	0	0	Ω	0	0	0	0	0
_	6.4 Net		0	1,853,167	379, 123, 840	0	Ω	0	0	0	0	0
7.	Line 5 + Line 6.4	380,950,070	0	1,826,231	379, 123,840	0	0	0	0	0	0	0
8.	Prior year (uncollected + deferred and accrued - advance)	(543)	0	(543)	0	Ω	Ω0	0	J0	0	J0	0
9.	First year premiums and considerations:	000 450 004	0	4 000 704	070 400 040					0		
	9.1 Direct	380, 156, 621	U	1,032,781	379, 123, 840	J	0	0	J	J	0	0
	9.2 Reinsurance assumed	848,372	D	848,372		D	0	D	L	0	0	0
	9.3 Reinsurance ceded	54,380	u	54,380	U	J	U	U	L	J		0
	9.4 Net (Line 7 - Line 8)SINGLE	380,950,613	U	1,826,773	379, 123,840	U	U	u	U	U	J	0
10												
10.	Single premiums and considerations: 10.1 Direct	44,586,414	٥	24,440	44,468,594	56,360	0	0	_	37,019		0
	10.2 Reinsurance assumed	190, 143, 718		41,426,983	148,714,963		0		1,773	۱۱۹, الو	u	۷
	10.3 Reinsurance ceded	1,773	۷	41,420,303	140,714,303	0		0	1.773	0	٥	0
	10.4 Net	234,728,359		41,451,422	193 , 183 , 557	56,360			1,773	37,019	u	
	RENEWAL	204,720,000		1,401,422	130, 100,007					, 1019	J	
11.	Uncollected	(2,740,780)	0	(1,573,846)	0	0	(1,166,993)	0	0	0	59	0
12.	Deferred and accrued	1,677,400		1,317,567	0	0	359,833	0	0	0	0	0
	Deferred, accrued and uncollected:	, 077, 400		,017,007	b		,000,000					
	13.1 Direct	2,807,266	0	2,807,207	0	0	0	0	0	0	59	0
	13.2 Reinsurance assumed	476, 187	0	90.704	0	0	385.483	0	0	0	0	0
	13.3 Reinsurance ceded	4,346,833	0	3, 154, 190	0	0	1, 192, 643	0	0	0	0	0
	13.4 Net (Line 11 + Line 12)	(1,063,380)	0	(256,279)	0	0	(807, 160)	0	0	0	59	0
14.	Advance	293, 102	0	280,311	0	0	12,363	0	0	0	428	0
15.	Line 13.4 - Line 14	(1,356,482)	0	(536,590)	0	0	(819,523)	0	0	0	(369	0
16.	Collected during year:											
	16.1 Direct	22,503,154	0	17,975,670	4,510,001	0	0	0	0	0	17,484	
	16.2 Reinsurance assumed	2,583,331,414	0	1,781,818,850	795,488,645	0	6,021,927	0	0	0	1,993	0
	16.3 Reinsurance ceded	30,730,570	0	23,661,033	2,206,715	0	4,862,821	0	0	0	0	0
	16.4 Net	2,575,103,999	0	1,776,133,486	797,791,930	0	1, 159, 106	0	0	0	19,477	
	Line 15 + Line 16.4	2,573,747,517	0	1,775,596,896	797,791,930	0	339,583	0	ļ0	ļ0	19, 108	
18.	Prior year (uncollected + deferred and accrued - advance)	(1,066,643).	0	(412,579)	0	Ω	(653,252)	0	L0	0	(811	)  0
19.	Renewal premiums and considerations:								1	1		
	19.1 Direct	22,616,140	0	18,088,392	4,510,001	l0	0	ļ0	J0	J	17,747	
	19.2 Reinsurance assumed	2,582,902,349	o	1,781,416,237	795,488,645	l0	5,995,296	ļ <u>0</u>	ļ <u>0</u>	ļ0	2, 172	
	19.3 Reinsurance ceded	30,704,330	0	23,495,154	2,206,715	0	5,002,461	0	0	}ō	0	
	19.4 Net (Line 17 - Line 18)	2,574,814,159	0	1,776,009,475	797,791,930	0	992,835	0	0	0	19,919	0
00	TOTAL											
20.	Total premiums and annuity considerations:	447 050 475	•	40 445 040	400 400 405	F0 000	_	_	_	07.040	4	_
	20.1 Direct		0	19,145,613	428, 102, 435	56,360	O	0	0	37,019	17,747	
	20.2 Reinsurance assumed	2,773,894,440	0	1,823,691,592	944,203,607	0	5,995,296	0	1,773	}0	2, 172	0
	20.3 Reinsurance ceded	30,760,483	0	23,549,534	2,206,715		5,002,461	0	1,773	27.040	40.040	0
	20.4 Net (Lines 9.4 + 10.4 + 19.4)	3, 190, 493, 131	0	1,819,287,670	1,370,099,327	56,360	992,835	0	0	37,019	19,919	0

# EXHIBIT - 1 PART 2 - DIVIDENDS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

	71175 = 271		2		nary	5	Gro			Accident and Health		11
		'	_	3	4	1	6	7	8	9	10	
		Total	Industrial Life	Life Insurance	Individual Annuities	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other	Aggregate of All Other Lines of Business
	DIVIDENDS AND COUPONS APPLIED			2.10 11100101100	7		Ziio iiioaiaiioo	7 11 11 11 11 10 10	олочр	a.v.aaa.)	0 (1.10)	
	(included in Part 1)											
21.	,	24,847	0	24.847	0	0	0	0	0	0	0	0
	All other	626.922	0	626.922	0	0	0	0	0	0	0	0
22.	REINSURANCE COMMISSIONS AND			020,022								
	EXPENSE ALLOWANCES INCURRED											
23	First year (other than single):											
23.	23.1 Reinsurance ceded	46.983	0	46.983	0	0	0	0	0	0	0	0
	23.2 Reinsurance assumed	7.197.828	٥	3.294.748	3,900,321	0	904	1,855	0	0	٥	0
	23.3 Net ceded less assumed	(7, 150, 846)	٥	(3,247,765)	(3,900,321)	0	(904)	(1,855)	0	n	٥٥	
0.4		(7,130,640)	0	(3,247,703)	(3,900,321)		(904)	(1,633)				0
24.	Single: 24.1 Reinsurance ceded	89	0	0	0	0	0	0	89	0	0	0
		89	0	0	0		0		89 89			0
	24.2 Reinsurance assumed	89	0	0	0	0	0	0	89	0		0
	24.3 Net ceded less assumed	0	0	0	0	0	0	0	0	0	0	0
25.	Renewal:				5.10 TTO		(10.055)		_			
	25.1 Reinsurance ceded	3, 131,603	0	2,601,113	543,779	0	(19,955)	0	0	0	0	6,667
	25.2 Reinsurance assumed	133,361,245	0	119,062,353	14,296,373	0	2,506	0	0	0	13	0
	25.3 Net ceded less assumed	(130,229,643)	0	(116,461,241)	(13,752,594)	0	(22,461)	0	0	0	(13)	6,667
26.	Totals:											
	26.1 Reinsurance ceded (Page 6, Line 6)	3,178,674	0	2,648,095	543,779	0	(19,955)	0	89	0	0	6,667
	26.2 Reinsurance assumed (Page 6, Line 22)	140,559,162	0	122,357,101	18,196,694	0	3,411	1,855	89	0	13	0
	26.3 Net ceded less assumed	(137,380,488)	0	(119,709,006)	(17,652,915)	0	(23,366)	(1,855)	0	0	(13)	6,667
	COMMISSIONS INCURRED											
	(direct business only)											
27.	First year (other than single)	11,891,923	0	1,045,360	10,834,292	0	0	12,271	0	0	0	0
28.	Single	101,248	0	0	85,961	15,585	0	0	0	(298)	0	0
29.	Renewal	1,541,889	0	254,012	1,287,013	0	0	865	0	0	0	0
30.	Deposit-type contract funds	0										
31.		13,535,061	0	1,299,372	12,207,266	15,585	0	13,136	0	(298)	0	0

## ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY **EXHIBIT 2 - GENERAL EXPENSES**

	1	Insura Accident ar		4	5	6
		2	3	All Other Lines of		
	Life	Cost Containment	All Other	Business	Investment	Total
1. Rent	513,643		242	0	29,396	543,280
2. Salaries and wages	10,556,146		2,423	0	725,091	11,283,660
	741,778		168	0	48,564	790,510
3.12 Contributions for benefit plans for agents	164		0	0	0	164
						0
3.22 Payments to agents under non-funded benefit plans						0
3.31 Other employee welfare	603,631		201	0	25,334	629, 166
, ,						0
	200,304		42	27,668	1,261	229, 275
	395,728		32	0	0 L.	395,760
						0
	79,148		43	0	0	79, 191
	21.934		0	0	0	21.934
	789,544		13	0	17.940	807.496
	769.424			0	28	769 . 452
	594.936		264	(243)	1.104	596.061
	356,544				1,389	358.033
	9,326			n	0	9.326
	4.065			۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰	70.996	75.062
	559, 163		110	n l	21.114	580.397
·	30,866		113	۰	1.025	31,891
	38.044			0	46.423	84.467
	,		EC	9.082	40,423	92.260
	83,121					
	10,943		0	10,651	0	21,594
go	81,961		12			82,041
	57 , 174		/ 1	(12)	1,042	58,275
			0		Q	
3, .	0					0
7.2 Agents' balances charged off (less \$						
,	(26,091)				0	(26,091
	123,372				0	123,372
9.1 Real estate expenses	6,056				0	6,056
9.2 Investment expenses not included elsewhere					, ,	4,617
9.3 Aggregate write-ins for expenses	2,549,417	0	320	(13,820)	7,772,443	10,308,361
10. General expenses incurred	19, 150, 341	0	4,084	33,420	8,767,767	a)27,955,612
11. General expenses unpaid December 31, prior year					8,972	8,972
12. General expenses unpaid December 31, current year	20,526			29,147	8, 175	57,849
13. Amounts receivable relating to uninsured plans, prior year						0
14. Amounts receivable relating to uninsured plans, current year						0
15. General expenses paid during year (Lines 10+11-12-13+14)	19,129,815	0	4,084	4,272	8,768,565	27,906,735
DETAILS OF WRITE-INS						
					7,476,892	7,476,892
	1,491,146		104			1,491,332
	638.079		136			892,404
	420, 192	0	81	(13,820)		447.733
09.399. Totals (Lines 09.301 thru 09.303 plus 09.398) (Line 9.3 above)	2.549.417	0	320	(13,820)	7.772.443	10.308.361
) Includes management fees of \$ to affilia	, ,	to		(10,020)	1,112,740	10,000,001

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

	EXHIBIT 3 - TAXES, LICENS	DES AND FE	E9 (EYCLOD	ING FEDERA	L INCOME 1	AXES)
			Insurance		4	5
		1	2	3		
				All Other Lines of		
		Life	Accident and Health	Business	Investment	Total
1.	Real estate taxes					0
2.	State insurance department licenses and fees	334,793	113	0		334,907
3.	State taxes on premiums	1,662,566	142	7,721		1,670,429
4.	Other state taxes, including \$					
	for employee benefits		7	101,076		139,717
5.	U.S. Social Security taxes	734,745	76	100,907		835,728
6.	All other taxes		89	0		196,255
7.	Taxes, licenses and fees incurred	2,966,905	427	209,704	0	3,177,037
8.	Taxes, licenses and fees unpaid December 31, prior year			,		30,744
9	Taxes, licenses and fees unpaid December 31, current	•				•
٥.	year	244,565				244,565
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	2.753.084	427	209.704	0	2.963.215

### **EXHIBIT 4 - DIVIDENDS OR REFUNDS**

		1	2
		Life	Accident and Health
1.	Applied to pay renewal premiums	26,098	
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions	641,210	
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4		
6.	Paid in cash	31,937	
7.	Left on deposit		
8.	Aggregate write-ins for dividend or refund options		
9.	Total Lines 5 through 8		
10.	Amount due and unpaid	3,915	
11.	Provision for dividends or refunds payable in the following calendar year	945,210	
12.	Terminal dividends		
13.	Provision for deferred dividend contracts		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13		
15.	Total Lines 10 through 14		
16.	Total from prior year	62, 198	
17.	Total dividends or refunds (Lines 9 + 15 - 16)	1,616,215	
	DETAILS OF WRITE-INS		
0801.	Dividends to reduce policy loans	2.806	
0802.	, , , , , , , , , , , , , , , , , , , ,		
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page	0	
0899.	Totals (Lines 0801 thru 0803 plus 0898) (Line 8 above)	2,806	

## **EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

1	2	3	4	5	6
		-	•	Credit (Group and	
Valuation Standard 0100001. 1941 CS0 2.50% CRVM ANB CRF 1960-1960	Total2, 175	Industrial	Ordinary2,175	Individual)	Group 0
0100002. 1941 CSO 2.50% NLP ANB CRF 1959–1960			10.003		0
0100003. 1941 CS0 3.00% CRVM ANB CRF 1951-1985			254,106		0
0100004. 1941 CSO 3.00% NLP ANB CRF 1953-1982			3,481,225		0
0100005. 1941 CSO 3.50% CRVM ANB CRF 1957-1957			8,270		0
0100006. 1941 CS0 3.50% CRVM-NL ANB CRF 1958-1965 0100007. 1941 CS0 3.50% NJS ANB CRF 1964-1964			157,404		0
0100008. 1/2 Annual Extra Premium 1964-2018	,		8,223		0
0100009. 1958 CET 2.25% NLP CRF 1962–1967	,		81.903		0
0100010. 1958 CET 2.50% NLP CRF 1965-1979	,		31,599		0
0100011. 1958 CET 2.50% NLP IDB 1964-1981			49,057		
0100012. 1958 CET 3.00% CRVM CRF 1982-1982			99		0
0100013. 1958 CET 3.00% NLP CRF 1962–1994			167,351		0
0100014. 1958 CET 3.50% NLP ANB CRF 1969-1969	1,479		1,479		0
0100015. 1958 CET 3.50% NLP CRF 1980-1982 0100016. 1958 CET 4.00% NLP CRF 1980-1982			29,861 4.987		0
0100017. 1958 CET 4.00% NLP IDB 1981-1988			79,951		0
0100018. 1958 CET 4.00% Joint NLP IDB 1984-1988	8.716		8.716		
0100019. 1958 CET 4.50% NLP CRF 1983-1984			4,123		0
0100020. 1958 CSO 2.25% CRVM CRF 1962-1968			490,224		0
0100021. 1958 CS0 2.25% NLP CRF 1962-1968			432,417		0
0100022. 1958 CS0 2.50% CRVM IDB 1973-1984			3,143,296		
0100023. 1958 CS0 2.50% NLP IDB 1964-1988			6,335,303		
0100024. 1958 CS0 2.50% NLP CRF 1967-1981 0100025. 1958 CS0 3.00% CRVM ALB CRF 1973-1973	59,901		59,901 19,709		0
0100026. 1958 CS0 3.00% CRVM CRF 1962-1985			1.214.584		U
0100027. 1958 CSO 3.00% CRVM-NL ALB CRF 1969-1980			183,564		0
0100028. 1958 CSO 3.00% CRVM-NL CRF 1972-1972	5,518		5,518		0
0100029. 1958 CS0 3.00% NJS CRF 1969-1983			227,061		0
0100030. 1958 CS0 3.00% NLP ALB CRF 1969-1981			116,883		0
0100031. 1958 CSO 3.00% NLP ANB CRF 1972-1972			4,710		0
0100032. 1958 CS0 3.00% NLP CRF 1965-1999 0100033. 1958 CS0 3.00% NLP IDB 1982-1988	, ,		1, 161, 166 48	<b></b>	0
0100033. 1958 CS0 3.50% NLF 1DB 1982-1968			8.156		n
0100035. 1958 CS0 3.50% CRVM CRF 1976-1984	1,211,521		1,211,521		0
0100036. 1958 CS0 3.50% CRVM-NL ALB CRF 1969-1982	149,764		149,764		0
0100037. 1958 CS0 3.50% CRVM-NL CRF 1975-1975			7,307		0
0100038. 1958 CS0 3.50%	193,076		193,076		0
0100039. 1958 CS0 3.50% NJS CRF 1963-1984	1,301,376		1,301,376		0
0100040. 1958 CSO 3.50% NLP ALB CRF 1969-1981 0100041. 1958 CSO 3.50% NLP CNF 1975-1976			15 , 757 51 . 155		
0100041. 1938 CS0 3.50% NLP CRF 1968-1983	5,212,355		5.212.355		
0100043. 1958 CS0 3.50% NLP IDB 1981–1988			18,635		
0100044. 1958 CSO 3.50% Joint NLP IDB 1984-1988			3,316		
0100045. 1958 CS0 4.00% CRVM ALB CRF 1980-1982	65,598		65,598		0
0100046. 1958 CS0 4.00% CRVM CRF 1975-1983			11,709,245		0
0100047. 1958 CSO 4.00% CRVM IDB 1981-1988 0100048. 1958 CSO 4.00% Joint CRVM IDB 1984-1988	11,185,319		11, 185, 319 1, 723, 033		
0100048. 1938 CSO 4.00% JOINT CHVM IDB 1984-1988	2 061				0
0100050. 1958 CS0 4.00% NLP ANB CRF 2011–2015	99		99		0
0100051. 1958 CSO 4.00% NLP CRF 1975-2015	6,855,444		6,855,444		0
0100052. 1958 CS0 4.00% NLP IDB 1981-1988	7,956,731		7,956,731		
0100053. 1958 CSO 4.00% Joint NLP IDB 1984-1988	1,060,076		1,060,076		
0100054. 1958 CS0 4.50% CRVM ALB CNF 1982-1982	6,123		6,123		0
0100055. 1958 CS0 4.50% CRVM CRF 1981-1989 0100056. 1958 CS0 4.50% CRVM IDB 1985-1988	16,860,819				0
0100057. 1958 CS0 4.50% NLP CRF 1957-1989					11 , 178
0100058. 1958 CS0 5.50% CRVM ALB CNF 1987-1988			250,954		0
0100059. 1958 CS0 5.50% CRVM CRF 1983-1983	22,905		22,905		0
0100060. 1958 CSO 6.00% CRVM ALB CNF 1983-1986	5,751,266		5,751,266		0
0100061. 1980 CET 4.00% NLP IDB 2006-2007	44,190		44,190		
0100062. 1980 CET 4.50% NLP IDB 1989-2005			274,106		
0100063. 1980 CET 4.50% Joint NLP IDB 1996-2005 0100064. 1980 CSO 3.50% NLP ALB CRF 1999-2003			24,390	50.895	
0100064. 1980 CS0 3.30% NLF ALB CNF 1999-2003	13, 138, 995		13, 138, 995		0
0100066. 1980 CSO 4.00% CRVM ANB CNF 2006–2007	17,593,892		17,593,892		0
0100067. 1980 CSO 4.00% CRVM IDB 2006-2008	8,232,156		8,232,156		
0100068. 1980 CSO 4.00% CRVM 2006-2008 UL ALB IDB			138,671,572		
0100069. 1980 CS0 4.00% NLP IDB 2006-2008			484,693		
0100070. 1980 CSO 4.00% Joint CRVM IDB 2006-2007 0100071. 1980 CSO 4.50% CRVM ALB CNF 2002-2005	158,219		158,219 22,552,924		Λ
0100071. 1980 CSO 4.50% CRVM ALB CNF 2002-2005	134 810 374				0
0100073. 1980 CS0 4.50% CRVM CNF 1995–1995			5, 124		0
0100074. 80 CSO 4 1/2% CRVM IDB 1989-2005	63,618,374		63,618,374		
0100075. 80 CSO 4 1/2% CRVM 1989-2005 UL ALB IDB	271,033,553		96,736,508		174,297,045
0100076. 80 CSO 4 1/2% CRVM 1989-2005 UL ANB IDB	8,096,855		8,096,855		
0100077. 80 CSO 4 1/2% Joint CRVM IDB 1989-2005			5,924,805		12 062
0100078. 1980 CSO 4.50% NLP ANB CNF 2007-2007 0100079. 1980 CSO 4.50% NLP ANB CRF 1993-1999	12,862		0		12,862 640,183
01000079. 1980 CS0 4.50% NLP ANB CRF 1993-1999			10 043 380		
0100081. 1980 CS0 4.50% Joint NLP IDB 1988-2005			821,615		
0100082. 1980 CS0 4.75% CRVM ALB CNF 2001-2004	30,125,019		30,125,019		0
0100083. 1980 CS0 5.00% CRVM ANB CNF 1993-1994	38,613,424		17,387,741		21,225,683
0100084. 1980 CS0 5.00% CRVM CNF 1994-1994			3,844		0
0100085. 1980 CS0 5.50% CRVM ANB CNF 1987-1992			111,783,273 25,891,017		35,621,040 1,167,867
0100086. 1980 CSO 6.00% CRVM ANB CNF 1983-1986 0100087. 1980 CSO 6.00% CRVM ANB CRF 1983-1988			25,891,01/ 98,029		1,16/,86/ 0
0100087. 1980 CS0 6.00% CRVM AND CRF 1983-1988	30,029		98,029		0
0100089. 2001 CSO 3.00% NL 2015-2018	354.304			354,304	
0100090. 2001 CS0 3.50% CRVM ALB CNF 2013-2014	3,648,148		3,648,148		0
0100091. 2001 CSO 3.5% CRVM ALB IDB 2013-2018	666,710,055		666,710,055		
0100092. 2001 CSO 3.50% CRVM ANB CNF 2013-2018	3,782,991		3,782,991		0

## **EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

Description	1	2	3	4	5 Credit	6
Total						
10000000, 201 (CD 4.05 (SM 4.9) 20 20 -010	Valuation Standard	Total	Industrial	Ordinary		Group
1900000   2001 (0) 4 to 10 (201 AB 10 2007-2012   50 BE2 481   50 BE2 481   10 BE						0
10000050   2001 CO   1000000   20000 CO						0
ORDITIONS 2010 CERT 4.25 CREW ALL OF 2008-2006   1.20,577   1.20				l ' '		0
0.00007_201105_4_00_0_0_0_0_0_0_0_0_0_0_0_0_0_0_0_0_	0100096. 2001 CSO 4 25% CRVM ALB CNF 2006-2006	1 203 517				0
0.100000_000000000000000000000000000000						
0.000000   200   0.0000   201   20						
DITION DITION STATE STATE OF STATE AND STATE S						
CONTROL 2001 Cap Per 6 c. CR. CR. W. B. C. CR. TOWN CAP 1		, ,				
Controlled   Con		,				
CONTROL AD INC.   CONTROL   CONTRO						
1.991672   2011   201				, .		
Design   D						
Interest   Proceedings   Proceedings   Process   Proce					405.000	004 500 004
6999966   1.0	,		0		405,200	
CERCONDIC   71   109   35   EF		, ,		, ,		3,359,368
CONDITION   1   1   1   1   1   1   1   1   1	` '		-		405,200	278,203,523
CORDINATE   1   1   1   1   1   1   1   1   1	0200001. 71 IAM 3.5% DEF	28,098		28,098		
C000001   7   1   M   10   1   F			XXX	243,846	XXX	
CONDOCTOR   28 A - 27 S   100	0200003. 71 IAM 9% DEF	155,920	XXX	155,920	XXX	
Concord   Set   2-75   199			XXX	185,499	XXX	
0.000007   80.4   50   10   10   10   10   10   10   10	0200005. 83a 3.75% IMM	418.694		418.694		
December   December	0200006. 83a 4% IMM	1.723.265		1.723.265		
Decompose  Sea 4,750 EFF	0200007. 83a 4 5% DFF	845 941		845 941		
0.000000   80   5   1.6F   5   70   70   70   70   70   70   70				553 118		
Composition   Sept 5.75   LEF						
Decoporate   Sta 5.25   MM						
0000012   83   5.5   18   18   300   1.00, 983   XXX   XXX				EEA 001		
Depoint   28 a 5.5   IM	0200011 03a 3.25% TWIN	1 000 000				
Decounty   83 s   75 s   DEF	0200012. 03a 3.36 DEF	1,000,993				
0200015   Sta 6   Mile						
Depoil   Sign   Sign   Mile						
DODOOT   Ris   6.75 LEF   368, 552   DOC   369, 552   DOC						
0200016   83 6 75 0FF						
COCODIGO   Ris   A   75   DEF						
0200020   88 7 ( DEF   148 ( AM						
Decode   Sign 7 / 25   DEF   209   Ref   XXX   208   Ref   XXX   208   Ref   XXX   200   Concolored   Sign 8   Six DEF   792   Ref   XXX   0   X						
0200022   838 6.5 S.DEF						
0200023   1983 GNM 61 MET   72 SFT   XXXX			XXX	209, 166		
CODOIGN: 1983 GM: 65 IM   FOR   349, 683   XXXX	0200022. 83a 8.5% DEF	792, 189	XXX	792 , 189	XXX	
0200024   1983 QM 6 S IM   0   0   0   0   0   0   0   0   0	0200023. 1983 GAM 6% DEF	72,587	XXX	0	XXX	72,587
0.000025   1983 GM   6,5 M   1	0200024. 1983 GAM 6% IMM	696,392	XXX	0	XXX	696,392
Decodors   1983 GM   6.5 M   M   5.0 M   5.0 F   522   XXX	0200025. 1983 GAM 6.5% DEF	349,683	XXX		XXX	349,683
Depoil	0200026. 1983 GAM 6.5% IMM	5.067.352	XXX		XXX	5.067.352
0200028. 1983 (M 7 5 ) EF				0	XXX	472,937
Depoting   1983 6MF 7,5% IMM				0	XXX	
C200300, 1983 GM 87, FM   C289, 962   XXX		513 530				
200001   1983 GM 83 MM						,
0200032   1983 GM   8,75 k   IM		2 180 0/1				2 180 0/1
0200033   983 GM 9, 25 K IMI	0200001. 1983 (AM 8 75% IMM	1 701 166		0		1 701 166
Depote   1985 GM   9.5   IM						
Depoint   Depo						
Decodors   1985 GM   111   11M			XXX	0		
D200037 a - 2000 3 , 78 \ DEF			XXX	0		
De200038 a-2000 3.75% IDF			XXX	0		
D200039. a=2000 45 DFF	0200037. a-2000 3.5% DEF	425,709,804				
D200040						
D200041	0200039. a-2000 3.75% IMM	872,589	XXX	872,589		
D200042	0200040. a-2000 4% DEF	114,791,900				
D200043	0200041. a-2000 4.00% IMM	1, 107, 559	XXX	1, 107, 559		
D200044. a=2000 4.50% IbM	0200042. a-2000 4.25% DEF	69,923,350	XXX	69,923,350	XXX	
D200044. a = 2000 4.50% DEF	0200043. a-2000 4.25% IMM	81,771	XXX	81,771	XXX	
D200045. a=2000 4.75% DEF			XXX	154,572,551		
D200046. a -2000 5.0% DEF   283,433,289   XXX   283,433,289   XXX   2020048. a -2000 5.0% DEF   62,564,500   XXX   120,422   XXX   120,422   XXX   2020048. a -2000 5.0% IMM   120,422   XXX   120,422   XXX   120,422   XXX   2020049. a -2000 5.25% IMM   426,724   XXX   X200051. a -2000 5.25% IMM   350,808   XXX   350,808   XXX   X30,808   XXX   X30	0200045. a-2000 4.50% IMM	245,240	XXX	245,240	XXX	
D200047. a = 2000 5.0% DEF	0200046. a-2000 4.75% DEF	283,433,269	XXX	283,433,269	XXX	
D200048, a-2000 5.0%, IMM	0200047. a-2000 5.00% DEF	62,564,500	XXX	62,564,500		
D200049, a-2000 5, 25% DFF	0200048. a-2000 5.00% IMM	120,422			XXX	
D200050. a-2000 5. 25%   IMM						
D200051, a-2000 5, 50%, DEF						
D200052. a -2000 5.50% IMM   350.808	0200051. a-2000 5.50% DEF	101 815				
D200053	0200052. a-2000 5.50% IMM	350 808				
D200054	0200053. a-2000 5.75% DEF	15 052	XXX	15 052		
D200055						
0200056   a-2000 6.50%   IMM						
0200057. a-2000 6.75% IMM	0200056. a=2000 6 50% IMM	5.7 VEU				
0200058. a-2000 7.00% IMM         74,884         XXX         74,884         XXX           0200059. a-2000 Wh-22 Non-Jumbo 3.00% IMM         129,622         XXX         129,622         XXX           0200060. a-2000 Wh-22 Non-Jumbo 3.05% IMM         319,563         XXX         319,563         XXX           0200061. a-2000 Wh-22 Non-Jumbo 3.05% IMM         1,231,594         XXX         127,780         XXX           0200062. a-2000 Wh-22 Non-Jumbo 3.50% IMM         127,780         XXX         127,780         XXX           0200063. a-2000 Wh-22 Non-Jumbo 3.75% IMM         662,300         XXX         662,300         XXX           0200064. 2012 IAR 3.50% DEF         628,392,079         XXX         50,317,842         XXX           0200065. 2012 IAR 3.75% IBM         135,541         XXX         50,317,842         XXX           0200066. 2012 IAR 3.75% IBM         135,541         XXX         135,541         XXX           0200067. 2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0299997. Totals (Gross)         2,414,553,	0200057 a=2000 6.50% IMM					
0200059. a-2000 Wh-22 Non-Jumbo 2.75% IMM   129,622	0200058 a_2000 7.00V IAMA	40,040				
0200060. a-2000 VM-22 Non-Jumbo 3.0% IMM         319,563         XXX         319,563         XXX           0200061. a-2000 VM-22 Non-Jumbo 3.25% IMM         1,231,594         XXX         1,231,594         XXX           0200062. a-2000 VM-22 Non-Jumbo 3.50% IMM         127,780         XXX         127,780         XXX           0200063. a-2000 VM-22 Non-Jumbo 3.75% IMM         662,300         XXX         662,300         XXX           0200064. 2012 IAR 3.50% DEF         628,392,079         XXX         528,392,079         XXX           0200065. 2012 IAR 3.75% DEF         50,317,842         XXX         135,541         XXX           0200066. 2012 IAR 3.75% IMM         135,541         XXX         135,541         XXX           0200067. 2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0299997. Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9	0200050. a=2000 / .00/0 ININI					
0200061.         a-2000 VM-22 Non-Jumbo 3.25% IMM         1,231,594         XXX         1,231,594         XXX           0200062.         a-2000 VM-22 Non-Jumbo 3.50% IMM         127,780         XXX         127,780         XXX           0200063.         a-2000 VM-22 Non-Jumbo 3.75% IMM         662,300         XXX         662,300         XXX           0200064.         2012 IAR 3.50% DEF         628,392,079         XXX         528,392,079         XXX           0200065.         2012 IAR 3.75% DEF         50,317,842         XXX         135,541         XXX           0200066.         2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200067.         2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069.         Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0200070.         VACAPM         514,071         XXX         38,651         XXX         13,023,9           0299997.         Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299999.         Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX						
0200062. a-2000 WI-22 Non-Jumbo 3.50% IMM         127,780         XXX         127,780         XXX           0200063. a-2000 WI-22 Non-Jumbo 3.75% IMM         662,300         XXX         662,300         XXX           0200064. 2012 IAR 3.50% DEF         628,392,079         XXX         628,392,079         XXX           0200065. 2012 IAR 3.75% IMM         135,541         XXX         135,541         XXX           0200066. 2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IIMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0200070. VACARM         514,071         XXX         38,651         XXX         475,4           0299999. Annuities: Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,743           0300002. 83a 7%         4,261         4,261         4,261         4,261         4,261           0300003. a-2000 3.75%         1,195,355         1,195,355         1,195,355         1,195,355						
0200063. a-2000 VM-22 Non-Jumbo 3.75% IMM         662,300         XXX         662,300         XXX           0200064. 2012 IAR 3.50% DEF         628,392,079         XXX         628,392,079         XXX           0200065. 2012 IAR 3.75% DEF         50,317,842         XXX         50,317,842         XXX           0200066. 2012 IAR 3.75% IMM         135,541         XXX         135,541         XXX           0200067. 2012 IAR 4.0% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0200070. VACARM         514,071         XXX         38,651         XXX         475,4           0299997. Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743           0300002. 83a 7%         4,261         4,261         4,261           0300003. a-2000 3.75%         1,195,355						
0200064. 2012 IAR 3.50% DEF         628,392,079         XXX         628,392,079         XXX           0200065. 2012 IAR 3.75% DEF         50,317,842         XXX         50,317,842         XXX           0200066. 2012 IAR 3.75% IMM         135,541         XXX         135,541         XXX           0200067. 2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0200070. VACARM         514,071         XXX         38,651         XXX         475,4           0299998. Reinsurance ceded         0         XXX         2,401,530,034         XXX         13,023,9           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,743           0300002. 83a 7%         4,261         4,261         4,261         4,261           0300003. a-2000 3.75%         1,195,355         1,195,355         1,195,355	0200002. a-2000 VM-22 Non-Jumbo 3.50% IMM	127,780	XXX	127,780		
0200065. 2012 IAR 3.75% DEF         50,317,842         XXX         50,317,842         XXX           0200066. 2012 IAR 3.75% IMM         135,541         XXX         135,541         XXX           0200067. 2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0200070. VACARIM         514,071         XXX         38,651         XXX         475,4           0299997. Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,743         33,743           0300002. 83a 7%         4,261         4,261         4,261         4,261         4,261           0300003. a-2000 3.75%         1,195,355         1,195,355         1,195,355         1,195,355	0200063. a-2000 VM-22 Non-Jumbo 3.75% IMM	662,300				
0200066. 2012 IAR 3.75% IMM     135,541     XXX     135,541     XXX       0200067. 2012 IAR 4.00% DEF     15,667,700     XXX     15,667,700     XXX       0200068. 2012 IAR 4.5% IMM     430,449     XXX     430,449     XXX       0200069. Deferred Accum at various rates     8,439,367     XXX     8,439,367     XXX       0200070. VACARM     514,071     XXX     38,651     XXX     475,4       0299997. Totals (Gross)     2,414,553,990     XXX     2,401,530,034     XXX     13,023,9       0299998. Reinsurance ceded     0     XXX     0     XXX     0       0299999. Annutities: Totals (Net)     2,414,553,990     XXX     2,401,530,034     XXX     13,023,9       0300001. 83a 6.75%     33,743     33,743     33,743     33,743     0300002. 83a 7%     4,261     4,261     4,261       0300003. a-2000 3.75%     1,195,355     1,195,355     1,195,355     1,195,355     1,195,355						
0200067. 2012 IAR 4.00% DEF         15,667,700         XXX         15,667,700         XXX           0200068. 2012 IAR 4.5% IMM         430,449         XXX         430,449         XXX           0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX           0200070. VACARM         514,071         XXX         38,651         XXX         475,4           0299997. Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,743         0300002. 83a 7%         4,261         4,261         4,261         4,261         4,261         1,195,355 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td></td<>						
0200068. 2012 IAR 4.5% IMM       430,449       XXX       430,449       XXX         0200069. Deferred Accum at various rates       8,439,367       XXX       8,439,367       XXX         0200070. VACARM       514,071       XXX       38,651       XXX       475,4         0299997. Totals (Gross)       2,414,553,990       XXX       2,401,530,034       XXX       13,023,9         0299999. Annuities: Totals (Net)       2,414,553,990       XXX       2,401,530,034       XXX       13,023,9         0300001. 83a 6.75%       33,743       33,743       33,743       33,743         0300002. 83a 7%       4,261       4,261       4,261         0300003. a-2000 3.75%       1,195,355       1,195,355       1,195,355	0200066. 2012 IAR 3.75% IMM	135,541	XXX	135,541		
0200068. 2012 IAR 4.5% IMM       430,449       XXX       430,449       XXX         0200069. Deferred Accum at various rates       8,439,367       XXX       8,439,367       XXX         0200070. VACARM       514,071       XXX       38,651       XXX       475,4         0299997. Totals (Gross)       2,414,553,990       XXX       2,401,530,034       XXX       13,023,9         0299999. Annuities: Totals (Net)       2,414,553,990       XXX       2,401,530,034       XXX       13,023,9         0300001. 83a 6.75%       33,743       33,743       33,743       33,743         0300002. 83a 7%       4,261       4,261       4,261         0300003. a-2000 3.75%       1,195,355       1,195,355       1,195,355	0200067. 2012 IAR 4.00% DEF	15,667,700	XXX	15,667,700	XXX	
0200069. Deferred Accum at various rates         8,439,367         XXX         8,439,367         XXX         8,439,367         XXX         475,4         38,651         XXX         475,4	0200068. 2012 IAR 4.5% IMM	430,449	XXX	430,449		
0200070. VACARM         514,071         XXX         38,651         XXX         475,4           0299997. Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299998. Reinsurance ceded         0         XXX         XXX         XXX           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,000,000         4,261	0200069. Deferred Accum at various rates	8,439,367	XXX	8,439,367		
0299997. Totals (Gross)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0299998. Reinsurance ceded         0         XXX         XXX         XXX           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,000,000,000,000,000,000,000,000,000,	0200070. VACARM					475,420
0299998. Reinsurance ceded         0         XXX         XXX           0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,000,000,000,000,000,000,000,000,000,	0299997. Totals (Gross)					13,023,956
0299999. Annuities: Totals (Net)         2,414,553,990         XXX         2,401,530,034         XXX         13,023,9           0300001. 83a 6.75%         33,743         33,743         33,743         33,743         33,743         33,743         33,743         33,743         11,195,355				_, ., ., ., ., ., ., ., ., ., ., ., ., .,		.5,525,550
0300001.     83a 6.75%     33,743     33,743       0300002.     83a 7%     4,261     4,261       0300003.     a-2000 3.75%     1,195,355     1,195,355	0000000 Amerikian Tatala (Nat)			2 401 530 034		13.023.956
0300002 83a 7% 4,261 4,261 4,261 0300003 a-2000 3.75% 1,195,355 1,195,355						,,
0300003. a-2000 3.75%						
USUUUU4. a-2UUU 4.UU%   3,658,557   3,658,557				l ' '		
, ,	U3UUUU4. a-2UUU 4.UU%	3,658,557		3,658,557		

## **EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS**

EXHIBIT 5 - AGGRE	2	3	4	5	6
1	2	3	4	Credit	0
				(Group and	
Valuation Standard	Total	Industrial	Ordinary	Individual)	Group
0300005. a-2000 4.25%			927 , 123		
			188,019		
	, ,		40,767		
0300008. a-2000 5.25%			185,625		
			82,966		
0300010. a-2000 6%			, , , , , , , , , , , , , , , , , , ,		
			21,451		
0300012. a-2000 7%	21,018		21,018		
0300013. a-2000 VM-22 Non-Jumbo 3.00%			782,093		
0300014. a-2000 VM-22 Non-Jumbo 3.25%			508,159		
			17,142		
0300016. a-2000 VM-22 Non-Jumbo 3.75%	864 , 171		864 , 171		
	7,725		7,725		
0399997. Totals (Gross)	8,692,669	0	8,692,669	0	0
0399998. Reinsurance ceded	1,253,667		1,253,667		
0399999. SCWLC: Totals (Net)	7,439,002	0	7,439,002	0	0
0400001. 59 ADB 2.25%			146		
			2,531		
0400003. 59 ADB 3.00%		0	1,196	0	342
	3,671		3,671	0	
0400005. 59 ADB 4.00%	31,307		31,307		
	35,208	0	32,669	0	2,539
0400007. 59 ADB 6.00%	20		20		
0499997. Totals (Gross)	74,421	0	71,540	0	2,881
0499998. Reinsurance ceded	41,749		41,407	0	342
0499999. Accidental Death Benefits: Totals (Net)	32,672	0	30,133	0	2,539
0500001. 1959 ADB With 1958 CSO 2.50% NL	8,322		8,322		
0500002. 1952 Disability Study - 1958 CSO 3.00% WP			76,689		40,846
0500003. 1952 Disability Study - 1958 CSO 4.00% NL			57,140		
0500004. 1952 Disability Study - 1958 CSO 4.50% WP	147,811		147,811		
0500005. 1952 Disability Study - 1980 CSO 4.00% NL			39,172		
0500006. 1952 Disability Study - 1980 CSO 4.50% NL			682,055		
0500007. 1952 Disability Study - 2001 CSO 3.50% NL	53,384		53,384		
			132,830		
0599997. Totals (Gross)	1,238,249	0	1, 197, 403	0	40,846
0599998. Reinsurance ceded	130,004		130,004		
0599999. Disability-Active Lives: Totals (Net)	1,108,245	0	1,067,399	0	40,846
0600001. 1952 Disability 2.50%					
0600002 1952 Disability 3.00%			2,260,252		344,763
	121,846		121,846		
	142,864		142,864		
0600005. 1952 Disability 4.50%	498,787		498,787		0
0699997. Totals (Gross)	3,449,697	0	3,104,934	0	344,763
0699998. Reinsurance ceded	5,639		5,639		
0699999. Disability-Disabled Lives: Totals (Net)	3,444,058	0	3,099,295	0	344,763
0700001. Special Class Extra	564,532		564,532		
0700002. Immediate payment of claims	1,021,252		1,005,267		15,985
0700003. Gtd Min Death Benefit - VA	4,358		4,358		
0700004. For policies with net premiums greater than					
gross premiums	9,515,154		9,515,154		
0700005. For non-deduction of deferred fractional					
premiums	941,208	<u></u>	933,820	<u></u>	7,388
0799997. Totals (Gross)	12,046,504	0	12,023,131	0	23,373
0799998. Reinsurance ceded	304,229		304,229		
0799999. Miscellaneous Reserves: Totals (Net)	11,742,275	0	11,718,902	0	23,373
9999999. Totals (Net) - Page 3, Line 1	4,550,469,788	0	4,258,425,588	405,200	291,639,000

## **EXHIBIT 5 - INTERROGATORIES**

1.1 1.2	Has the reporting entity ever issued both participating and non-participating contracts?  If not, state which kind is issued.		Yes [	Х]	No	[ ]
2.1 2.2	Does the reporting entity at present issue both participating and non-participating contracts?  If not, state which kind is issued.		Yes [	Х]	No	[ ]
3.	Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements?  If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.		Yes [	Х]	No	[ ]
4.	Has the reporting entity any assessment or stipulated premium contracts in force?  If so, state:			-		[ X ]
	4.1 Amount of insurance?					
	4.2 Amount of reserve?  4.3 Basis of reserve:	\$				
	4.4 Basis of regular assessments:					
	4.5 Basis of special assessments:					
	4.6 Assessments collected during the year					
5.	If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.  3% on Single Premium Whole Life (Liberty Series Estate Maximizer Next Generation) for preferred loans (existing or taken on or after the 10th contract anniversary.)					
6.	Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis?  6.1 If so, state the amount of reserve on such contracts on the basis actually held:					
	6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits:				1	1,054,996
_	Attach statement of methods employed in their valuation.		., .			
7.	Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year?  7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements					
	7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:					
	7.3 State the amount of reserves established for this business:	\$				
8.	Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year?					
	8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements:					
	8.2 State the amount of reserves established for this business:	\$				
	8.3 Identify where the reserves are reported in the blank:	_				
9.	Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year?		Yes [	]	No	[ X ]
	9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders:					
	9.2 State the amount of reserves established for this business:  9.3 Identify where the reserves are reported in the blank:	Φ				
	שנים ומפונווץ איופוב נווב ובספו יבס מול ובייטונגיים ווו נווב שמות.					

## **EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR**

1	Valuatio	n Basis	4
	2	3	Increase in Actuarial
			Reserve Due to
Description of Valuation Class	Changed From	Changed To	Change
		<u></u>	
	<u> </u>		
9999999 - Total (Column 4, only)			

## **EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS**

	1	2	3	4	Other Individual Contracts					
		O Ai-lt	Credit Accident and Health	0-11	5	6	7	8	9	
	Total	Group Accident and Health	(Group and Individual)	Collectively Renewable	Non-Cancelable	Guaranteed Renewable	Non-Renewable for Stated Reasons Only	Other Accident Only	All Other	
ACTIVE LIFE RESERVE							,			
Unearned premium reserves	350 , 186	10,877			4,906	303				
Additional contract reserves (a)	49,571				47,489	2,082				
Additional actuarial reserves-Asset/Liability analysis	0									
Reserve for future contingent benefits	0									
Reserve for rate credits	0									
Aggregate write-ins for reserves	0	0	0	0	0	0	0	0		
7. Totals (Gross)	399,757	10,877	334,100	0	52,395	2,385	0	0		
8. Reinsurance ceded	23,015	10,877			11,859	279				
9. Totals (Net)	376,742	0	334,100	0	40,536	2,106	0	0		
CLAIM RESERVE										
10. Present value of amounts not yet due on claims	2,325,488		218,777		2,019,980	86,731				
11. Additional actuarial reserves-Asset/Liability analysis	0									
12. Reserve for future contingent benefits	0									
13. Aggregate write-ins for reserves	0	0	0	0	0	0	0	0		
14. Totals (Gross)	2,325,488	0	218,777	0	2,019,980	86,731	0	0		
15. Reinsurance ceded	280,244				271,325	8,919				
16. Totals (Net)	2,045,244	0	218,777	0	1,748,655	77,812	0	0		
17. TOTAL (Net)	2,421,986	0	552,877	0	1,789,191	79,918	0	0		
18. TABULAR FUND INTEREST	1,279				1,216	63				
DETAILS OF WRITE-INS										
0601.										
0602.										
0603.										
0698. Summary of remaining write-ins for Line 6 from overflow page	0	0	0	0	0	0	0	0		
0699. TOTALS (Lines 0601 thru 0603 plus 0698) (Line 6 above)	0	0	0	0	0	0	0	0		
1301.										
1302.										
1303.										
1398. Summary of remaining write-ins for Line 13 from overflow page	0	0	0	0	0	0	0	0		
1399. TOTALS (Lines 1301 thru 1303 plus 1398) (Line 13 above)	0	0	0	0	0	0	0	0		

<sup>(</sup>a) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods. 1952 Disability Table; 2Yr FPT; 1958 CSO 3%

## **EXHIBIT 7 - DEPOSIT TYPE CONTRACTS**

EXHIBIT I BELOCIT	1	2	3	4	5	6
	Total	Guaranteed Interest Contracts	Annuities Certain	Supplemental Contracts	Dividend Accumulations or Refunds	Premium and Other Deposit Funds
Balance at the beginning of the year before reinsurance	11,779,204	0	4,628,331	4,430,169	1,306,664	1,414,040
Deposits received during the year	4,457,659		1,742,521	1, 140, 852	18,391	1,555,895
Investment earnings credited to the account	419,408		190 , 182	172,899	48,876	7,451
4. Other net change in reserves	(127,761)		(100,577)	4,738	(31,703)	(219)
5. Fees and other charges assessed	0		0	0	0	0
6. Surrender charges	0		0	0	0	0
7. Net surrender or withdrawal payments	3,608,521		1,079,214	1,312,205	106,356	1,110,746
8. Other net transfers to or (from) Separate Accounts	0		0	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8)	12,919,989	0	5,381,243	4,436,453	1,235,872	1,866,421
10. Reinsurance balance at the beginning of the year	171,093	0	0	(55,394)	0	226,487
11. Net change in reinsurance assumed	11,353,402		2, 136, 854	725,266	811,615	7,679,667
12. Net change in reinsurance ceded	438,123		0	277,002	0	161,121
13. Reinsurance balance at the end of the year (Lines 10+11-12)	11,086,372	0	2,136,854	392,870	811,615	7,745,033
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	24,006,360	0	7,518,097	4,829,323	2,047,487	9,611,454

## **EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 1 - Liability End of Current Year

		1	2		Ordinary	1	6		oup			
				3	4	5	O	7	8	9	10	11
		Total	Industrial Life	Life Insurance	Individual Annuities	Supplementary Contracts	Credit Life (Group and Individual)	Life Insurance	Annuities	Group	Credit (Group and Individual)	Other
Due and unpaid:		Total	industrial Life	Life insurance	marviadar Amulies	Contracts	and marvidual)	Life insurance	Ainuities	Стоир	individual)	Other
1. Due and unpaid.	1.1 Direct	0										
		0										
	1.2 Reinsurance assumed	0										
	1.3 Reinsurance ceded	0										
	1.4 Net	0	0	0	0	0	0	0	0	0	0	
2. In course of settlement:												
2.1 Resisted	2.11 Direct	0										
	2.12 Reinsurance assumed	0										
	2.13 Reinsurance ceded	0										
	2.14 Net	0	0	(b)0	(b)0	0	(b)0	(b)0	0	0	0	
2.2 Other	2.21 Direct	3, 104, 157	0	3,077,298	0	0		0	0	0	26,859	
	2.22 Reinsurance assumed	14,928,157	0	10,522,439	2,307,641	0	0	2,098,077	0	0	0	
	2.23 Reinsurance ceded	5, 108, 806	0	4,456,278	0	0	0	652,528	0	0	0	
	2.24 Net	12,923,508	0	(b)9, 143, 459	(b)2,307,641	0	(b)0	(b)1,445,549	0	(b)0	(b)26,859	(b)
. Incurred but unreported:												
·	3.1 Direct	686,732	0	677,645	0	0	3,987	4	0	0	2,698	
	3.2 Reinsurance assumed	3,954,464	0	3,394,600	0	0	0	558,246	0	1,324	0	
	3.3 Reinsurance ceded	1,628,474	0	1,155,489	0	0	0	471,662	0	1,324	0	
	3.4 Net	3,012,722	0	(b)2,916,756	(b)0	0	(b)3,987	(b)86,588	0	(b)0	(b)2,698	(b)
4. TOTALS	4.1 Direct	3,790,889	0	3,754,943	0	0	3,987	4	0	0	29,557	
	4.2 Reinsurance assumed	18,882,621	0	13,917,039	2,307,641	0	0	2,656,323	0	1,324	0	
	4.3 Reinsurance ceded	6.737.281	0	5,611,767		0	0	1, 124, 190	0	1.324	0	
	4.4 Net	15,936,229	(a) 0	(a) 12,060,215		0	3,987	, ,	0	0	29,557	

## **EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS**

PART 2 - Incurred During the Year

						2 - Incurred During	the rear						
		1	2		Ordinary		6	Gro	up	Accident and Health			
				3	4	5		7	8	9	10	11	
			Industrial Life	Life Insurance		Supplementary	Credit Life (Group	Life Insurance			Credit (Group		
		Total	(a)	(b)	Individual Annuities	Contracts	and Individual)	(c)	Annuities	Group	and Individual)	Other	
1.	Settlements During the Year:												
	1.1 Direct	41,738,484	0	19,454,431	20, 168, 058	1,627,062	117,542	6,000	0	0	120,645	244,746	
	1.2 Reinsurance assumed	68,829,615	0	50,710,758	325,606	21,505	0	16,426,707	1,269,088	0	0	75,951	
	1.3 Reinsurance ceded	30,465,774	0	22,375,988	3,271,396	797,260	0	3,970,820	0	0	0	50,309	
	1.4 Net	(d)80, 102, 325	0	47,789,201	17,222,268	851,307	117,542	12,461,887	1,269,088	0	120,645	270,387	
2.	Liability December 31, current year from Part 1:												
	2.1 Direct	3,790,889	0	3,754,943	0	0	3,987	4	0	0	29,557	2,398	
	2.2 Reinsurance assumed	18,882,621	0	13,917,039	2,307,641	0	0	2,656,323	0	1,324	0	294	
	2.3 Reinsurance ceded	6,737,281	0	5,611,767	0	0	0	1, 124, 190	0	1,324	0	0	
	2.4 Net	15,936,229	0	12,060,215	2,307,641	0	3,987	1,532,137	0	0	29,557	2,692	
3.	Amounts recoverable from reinsurers December 31, current year	2,887,023	0	2,439,275	0	0	0	437,848	0	0	0	9,900	
4	Liability December 31, prior year:												
	4.1 Direct	1,906,909	0	1,881,527	0	0	6,071	7	0	0	16,302	3,003	
	4.2 Reinsurance assumed	4, 168, 867	0	2,668,525	0	0	0	1,498,680	0	1,306	0	357	
	4.3 Reinsurance ceded	4,684,960	0	3,536,422	0	0	0	1,147,232	0	1,306	0		
	4.4 Net	1,390,817	0	1,013,629	0	0	6,071	351,455	0	0	16,302	3,360	
5.	Amounts recoverable from reinsurers December 31, prior year	2,064,856	0	1,738,561	0	0	0	316,095	0	0	0	10,200	
6.	Incurred Benefits			·									
	6.1 Direct	43,622,464	0	21,327,847	20, 168, 058	1,627,062	115,458	5,998	0	0	133,900	244, 141	
	6.2 Reinsurance assumed	83,543,369	0	61,959,272	2.633.247	21,505	0	17.584.350	1,269,088	18	0	75,888	
	6.3 Reinsurance ceded	33,340,261	0	25, 152, 047	3,271,396	797,260	0	4,069,531	0	18	0	50,009	
	6.4 Net	93,825,571	0	58,135,073	19,529,909	851,307	115,458	13,520,816	1,269,088	0	133,900	270,020	

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$		in Line 1.1, \$	in Line 1.4.
	\$	in Line 6.1, and \$	in Line 6.4.
(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$	76,560	in Line 1.1, \$89,408	in Line 1.4.
	\$76,560	in Line 6.1, and \$89,408	in Line 6.4.
(c) Including matured endowments (but not guaranteed annual pure endowments) amounting to \$		in Line 1.1, \$	in Line 1.4.
	\$	in Line 6.1, and \$	in Line 6.4.

## ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY **EXHIBIT OF NON-ADMITTED ASSETS**

	EXHIBIT OF NON-ADMITTE	HOOLIG	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	_	Tronadimited 7 todate	0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks	0		0
	2.2 Common stocks			0
3.	Mortgage loans on real estate (Schedule B):			-
0.	3.1 First liens	0		0
	3.2 Other than first liens			0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			0
	4.2 Properties held for the production of income			
	4.3 Properties held for sale			_
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Derivatives (Schedule DB)			
8.	Other invested assets (Schedule BA)			
9.	Receivables for securities			
10.	Securities lending reinvested collateral assets (Schedule DL)			
11.	Aggregate write-ins for invested assets			
12.	Subtotals, cash and invested assets (Lines 1 to 11)			
13.	Title plants (for Title insurers only)			
14.	Investment income due and accrued			
	Premiums and considerations:	0		0
15.	15.1 Uncollected premiums and agents' balances in the course of collection	25 410	6 400	(10,006)
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
40	15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16.	Reinsurance:		7.040	7.040
	16.1 Amounts recoverable from reinsurers			
	16.2 Funds held by or deposited with reinsured companies			
	16.3 Other amounts receivable under reinsurance contracts			
	Amounts receivable relating to uninsured plans			0
	Current federal and foreign income tax recoverable and interest thereon			
18.2	Net deferred tax asset		2,758,301	(46,980,492)
19.	Guaranty funds receivable or on deposit	0		0
20.	Electronic data processing equipment and software			0
21.	Furniture and equipment, including health care delivery assets			0
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	26,028	0	(26,028)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)			(47, 127, 007)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28.	Total (Lines 26 and 27)	49,976,166	2,849,159	(47, 127, 007)
1101.	DETAILS OF WRITE-INS			
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page		0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.	Accounts receivable and other assets			(26,028)
2501.	ACCOUNTS TECETYABLE AND OTHER ASSETS			(20,020)
2502.				
2598.	Summary of remaining write-ins for Line 25 from overflow page		0	0
2598. 2599.		26,028	0	(26,028)
∠ט⊎⊎.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	20,028	U	(20,028)

#### **NOTES TO FINANCIAL STATEMENTS**

#### 1. Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The financial statements of Protective Life and Annuity Insurance Company (the "Company") have been prepared in conformity with accounting practices prescribed or permitted by the Alabama Department of Insurance (the "Department"). The Company is a stock, legal reserve, life and accident and health insurer.

The Department recognizes only statutory practices prescribed or permitted by the State of Alabama for determining and reporting the financial condition and results of operations of an insurance company, and for determining its solvency under Alabama Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual*, version effective January 1, 2001, ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Alabama. The State has adopted certain prescribed accounting practices that differ from those found in NAIC SAP.

The Company has no material prescribed or permitted practices at or for the years ended December 31, 2018 and 2017.

The following reconciles the Company's net income and capital and surplus as of and for the years ended December 31, prepared in accordance with NAIC SAP as compared to that prepared in accordance with practices prescribed and permitted by the Department:

					Decem	ber 31	
		SSAP#	F/S Page	F/S Line #	2018		2017
	NET INCOME						
(1)	State basis (Page 4, Line 35, Columns 1 & 2)	XXX	XXX	XXX	\$ (118,704,309)	\$	23,288,942
	State prescribed and permitted practices that are an increase/(decrease) from NAIC SAP:						
(2) & (3)	None	XXX	XXX	XXX	0		0_
(4)	Net income, NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (118,704,309)	\$	23,288,942
	SURPLUS						
(5)	State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 268,259,979	\$	155,901,955
(6)	State prescribed practices that are an increase/(decrease) from NAIC SAP:						
	None	XXX	XXX	XXX	0		0
(7)	State permitted practices that are an increase/(decrease) from NAIC SAP:						
	None	XXX	XXX	XXX	0		0
(8)	Statutory surplus, NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 268,259,979	\$	155,901,955

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

The preparation of financial statements in conformity with NAIC SAP requires management to make various estimates that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as well as the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

#### C. Accounting Policy

The Company uses the following accounting policies:

#### Investments

Fair values are obtained from a nationally recognized pricing service. The Company uses quotes obtained from brokers and internally developed pricing models to price those bonds that are not priced by this service.

Contract loans are carried at the unpaid principal balance. The excess of the unpaid contract loan balances over the cash surrender value, if any, is nonadmitted and reflected as an adjustment to surplus. Interest is capitalized on the anniversary date.

Cash includes all demand deposits reduced by the amount of outstanding checks. The Company has deposits with certain financial institutions which exceed federally insured limits. The Company reviews the creditworthiness of these financial institutions and believes there is minimal risk of material loss.

The Company's investments in surplus notes with an NAIC Credit Rating Providers ("NAIC CRP") designation of NAIC 1 or NAIC 2 are reported at amortized cost. Surplus notes held with no NAIC CRP designation, or with a designation of NAIC 3, 4, 5, or 6, are carried at the lesser of amortized cost or fair value. Investments in surplus notes are reported as "Other Invested Assets" and included in Schedule BA.

Receivables and payables for securities represent balances outstanding with brokers related to purchase and sale transactions. These balances are cleared as amounts are received or paid.

Investment income is recorded when earned.

Realized gains and losses on the sale or maturity of investments are determined on the basis of specific identification and are included in the Summary of Operations, net of the amount transferred to the Interest Maintenance Reserve ("IMR") and net of applicable federal income taxes. The Company analyzes various factors to determine if any specific other-than-temporary asset impairments exist. Once a determination has been made that a specific other-than-temporary impairment exists, a realized loss is incurred and the cost basis of the impaired asset, other than mortgage/asset-backed securities, is adjusted to its fair value. Impaired mortgage/asset-backed securities are adjusted to the sum of their discounted future expected cash flows.

#### **Derivatives**

The Company uses various derivative instruments to manage risks related to certain annuity products. The derivative instruments the Company may use include interest rate swaps, interest rate swaptions, interest rate futures, equity futures, equity options, foreign currency futures, variance swaps, volatility futures, volatility options, and credit derivatives. The Company can use these derivatives as economic hedges against risks inherent in the products. These risks have a direct impact on the cost of these products and are correlated with the equity markets, interest

rates, foreign currency levels, and overall volatility. These products include the guaranteed living withdrawal benefit ("GLWB") rider associated with the variable annuity.

All of the Company's derivatives are not effective accounting hedges. Therefore, they are reported in the Statement of Assets and the Statement of Liabilities, Surplus and Other Funds at their respective fair market values. Any posted collateral and any upfront fees received or paid are also reported at their face amount on the Statement of Assets or the Statement of Liabilities, Surplus and Other Funds. The changes in the fair market value of these derivative positions are reported as changes in unrealized gains (losses) in Surplus.

#### **Premium Revenue and Related Commissions**

Premiums and annuity considerations are recognized over the premium paying periods of policies. Annuity considerations are recognized as revenue when received. Premiums for flexible premium/universal life policies and single premium credit life policies are recognized as revenues when collected. Premiums for traditional life insurance products are recognized as revenues when due. Accident and health premiums are earned ratably over the terms of the related insurance contracts. Considerations for deposit type contracts which do not have any life contingencies are recorded directly to the related liability. Acquisition costs, such as commissions and other costs related to new business are expensed as incurred.

The amount of dividends to be paid to policyholders is determined annually by the Company's Board of Directors. The aggregate amount of policyholders' dividends is related to actual interest, mortality, morbidity, and expense experience for the year and judgment as to the appropriate level of statutory surplus to be retained by the Company.

#### **Aggregate Reserves for Policies and Contracts**

Policy reserves for future policy benefits are actuarially computed using methods and assumptions in accordance with certain state statutes and administrative regulations. The mortality table and interest assumptions currently being used on the majority of policies in force are the 1941, 1958, 1980, and 2001 Commissioner's Standard Ordinary tables with 2.25% to 6.0% interest.

Liabilities for policy reserves on fixed annuity contracts are calculated based on the Commissioner's Annuity Reserve Valuation Method ("CARVM"). The reserve calculation considers the interest credited rates and guarantee periods specific to each policy as well as the appropriate mortality table depending on the contract issue date.

The Company's variable annuity ("VA") contracts contain guaranteed minimum death benefit ("GMDB") and GLWB features. The VA GMDB becomes payable upon death. The guaranteed amount varies by the particular contract and option elected and may be based on amounts deposited or maximum account value on prior anniversaries. All guarantees are reduced for prior partial withdrawal activity. The charge for the GMDB is based on a percentage of account value. The Company does not reinsure the GMDB feature. The VA GLWB applies to amounts withdrawn. The charge is a percentage of the guaranteed benefit base, and the annual guaranteed withdrawal amount is equal to 3.5-7% depending on the contract owner's age. Effective December 31, 2009, statutory reserves are calculated according to Actuarial Guideline 43 ("VACARVM"). This replaces the prior reserve calculations under Actuarial Guidelines 33, 34, and 39. There is no longer a standalone reserve for GMDB or GLWB. The base reserve incorporates the risk of all these guarantees.

Reserves for deposit type funds are equal to deposits received and interest credited to contract holders less surrenders and withdrawals that represent a return to the contract holder. Interest rates credited ranged from 0.59% to 5.0% for immediate annuities during 2018.

Liabilities for accident and health policies include unearned premiums and additional reserves. The liability for future policy benefits and claims on life and health insurance products includes estimated unpaid claims that have been reported to the Company and claims incurred but not yet reported. Changes in estimates are reflected in earnings currently.

#### Asset Valuation Reserve ("AVR") and Interest Maintenance Reserve ("IMR")

The Company established certain reserves as required by NAIC SAP. The AVR is based upon a statutory formula as prescribed by the NAIC to provide a standardized reserve for realized and unrealized losses from default and/or equity risks associated with all invested assets, excluding cash, contract loans, premium notes, collateral loans, and investment receivables. Realized gains and losses related to fixed maturities resulting from changes in credit quality and capital gains and losses related to all other investments, net of applicable federal income taxes, are reflected in the calculation of AVR. Unrealized gains and losses, net of applicable deferred federal income taxes, are also reflected in the calculation. Changes in AVR are charged or credited directly to unassigned surplus.

The IMR captures realized gains and losses, net of applicable federal income taxes from the sale of fixed maturities. The portion of these realized gains and losses resulting from changes in the general level of interest rates is not recognized currently, but is amortized into income over the approximate remaining life of the investment sold.

#### **Federal Income Taxes**

The provision for federal income taxes is computed in accordance with those sections of the Internal Revenue Code applicable to life insurance companies. Deferred income taxes are provided based upon the expected future impact of differences between the financial statement and tax basis of assets and liabilities. The admission of gross deferred income tax assets is subject to various limitations as specified by NAIC SAP. Changes in deferred tax assets and liabilities are recognized as a separate component of gains and losses in unassigned surplus.

#### Reinsurance

In the normal course of business the Company seeks to limit aggregate and single exposure to losses on large risks by purchasing reinsurance from other reinsurers. Amounts recoverable from reinsurers related to paid policy claims are included in Amounts recoverable from reinsurers in the Statement of Assets. Insurance liabilities are reported net of reinsurance recoverables in the Statement of Liabilities, Surplus and Other Funds. Receivables and payables from the same reinsurer, including funds withheld, are generally offset. For reserve credits taken related to reinsurers considered to be unauthorized by the Department, the Company must obtain letters of credit, funds withheld, or other

forms of collateral in amounts at least equal to reserve credits. To the extent such collateral is not obtained, the Company must record a liability for reinsurance in unauthorized companies.

Reinsurance premiums ceded and reinsurance recoveries on policy claims are netted against the respective earned premiums and policy claims in the Summary of Operations. Revenues from commissions and expense allowances on reinsurance ceded are recognized in the period in which the transaction occurs and recorded in commissions and expense allowances ceded.

The Company is liable with respect to reinsurance ceded in that the liability for such reinsurance would become that of the Company upon the failure of any reinsurer to meet its obligations under a particular reinsurance agreement. The Company reviews the financial condition of its reinsurers and monitors the amount of reinsurance it has with its reinsurers.

#### **Separate Accounts**

The Company issues both market value adjusted annuities and variable annuities. Excluding any contract guarantees for either a minimum return or account value upon death or annuitization, variable annuity contract holders bear the investment risk that the Separate Accounts funds may not meet their stated investment objectives. The assets and liabilities related to separate accounts are valued at market and reported separately as assets and liabilities related to separate accounts. Fees charged on separate account contract owner deposits are included in the Summary of Operations. In the event that the asset value of certain contract holder accounts are projected to be below the value guaranteed by the Company, a liability is established through a charge to earnings.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost, which approximates fair value. Short-term investments include those investments whose maturities at the time of acquisition were one year or less. As of December 31, 2017 and forward, money market mutual funds are classified as cash equivalents with measurement at fair value.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method, except for bonds with a NAIC designation of 6 which are carried at the lower of amortized cost or market.
- (3) Common stocks are generally stated at a fair value obtained from a nationally recognized pricing service.
- (4) Preferred stocks are stated at amortized cost or fair values, depending on the assigned credit ratings. For preferred stocks at market, the difference between cost and market is reflected in unassigned surplus.
- (5) Mortgage loans on real estate are stated at the aggregate unpaid balance. Book value adjustments are made for other-than-temporary declines. Temporary declines in value are reflected in unassigned surplus.
- (6) Loan-backed bonds and structured securities stated at amortized cost utilize anticipated prepayments to determine the effective yield at purchase. The majority of prepayment assumptions for loan-backed bonds and structured securities are obtained from Bloomberg; other sources are: broker-dealer surveys, trustee information, and internal estimates. These assumptions are consistent with current interest rates and the economic environment. Changes in the timing of estimated future cash flows from the original purchase assumptions are accounted for using the retrospective method.
- (7) The Company does not hold any investments in subsidiaries, controlled or affiliated companies.
- (8) The Company does not hold any investments in joint ventures, partnerships or limited liability companies.
- (9) All of the Company's derivatives are not effective accounting hedges. Therefore, they are reported in the Statement of Assets and the Statement of Liabilities, Surplus and Other Funds at their respective fair market values. The changes in the fair market value of these derivative positions are reported as changes in unrealized gains (losses) in Surplus. Upon termination, the realized gain or loss is recorded in realized capital gains and losses.
- (10) The Company anticipates investment income as a factor in the premium deficiency calculation, in accordance with Statement of Statutory Accounting Principles ("SSAP") No. 54, "Individual and Group Accident and Health Contracts."
- (11) Liabilities for losses and loss adjustment expenses for accident and health contracts are estimated by the Company's valuation actuary using statistical claim development models to develop best estimates or liabilities for medical expense business and using tabular reserves employing mortality/morbidity tables and discount rates specified by regulatory authorities for disability income business.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) The Company has no pharmaceutical rebate receivables.

#### D. Going Concern

The Company has not experienced any conditions or events that would raise doubt about its ability to continue as a going concern.

#### 2. Accounting Changes and Corrections of Errors

#### A. Correction of Errors/Change in Estimates

For the June 30, 2018 statutory filing, the Company corrected its calculation of fixed indexed annuity ("FIA") reserves as reported on its December 31, 2017 statutory annual statement. The correction was due to the use of incorrect interest rates and annuitization path in the computation of the Company's FIA reserves as of December 31, 2017. The effect of this adjustment resulted in a decrease to "Aggregate reserve for life contracts" (page 3, line 1) for \$2.7 million and a decrease "Net deferred tax asset" (page 2, line 18.2) for \$0.6 million. The net effect of these changes was an increase in "Unassigned funds (surplus)" (page 3, line 35) of \$2.1 million. In accordance with the provisions of SSAP No. 3, "Accounting Changes and Corrections of Errors" ("SSAP No. 3"), this change represents the January 1, 2018 impact of the correction.

For the March 31, 2017 statutory filing, the Company corrected its calculation of other-than-temporary impairments ("OTTIs") on bonds as reported on its December 31, 2016 statutory annual statement. The correction was due to certain bonds not being fully-impaired to their fair value amounts in 2016, and the additional OTTIs that would have been reported in 2016 had the bonds been impaired to fair value at impairment date was \$2.6 million. The effect of this adjustment was to decrease "Bonds" (page 2, line 1) by \$2.6 million, decrease the IMR (page 3, line 9.4) by \$2.3 million, decrease the AVR (page 3, line 24.01) by \$0.2 million, increase Net Deferred Tax Asset (page 2, line 18.2, column 1) by \$0.9 million, and increase Net Deferred Tax Asset non-admitted (page 2, line 18.2, column 2) by \$0.9 million, with a corresponding decrease to "Aggregate write-ins for gains and losses in surplus" (page 4, line 53). The net effect of these changes was a decrease in "Unassigned funds (surplus)" (page 3, line 35) of \$0.1 million. In accordance with the provisions of SSAP No. 3, this change was recorded effective January 1, 2017.

The Company does not have any other corrections of errors or changes in estimates to report.

#### B. Accounting Changes

Effective January 1, 2018, the Company adopted revisions to SSAP No. 100, "Fair Value" ("SSAP No. 100R"), which allows net asset value ("NAV") per share as a practical expedient to fair value when an SSAP specifically identifies NAV as a permitted practical expedient or when certain other conditions are met. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective December 31, 2018, the Company adopted revisions to SSAP No. 21, "Other Admitted Assets" (SSAP No. 21R), which detail that periodic-certain structured settlements acquired in accordance with all state and federal laws are admitted assets. Life-contingent structured settlements and periodic-certain structured settlements not acquired pursuant to state and federal laws are nonadmitted assets. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective January 1, 2017, the Company adopted SSAP No. 103R, "Transfers of Servicing of Financial Assets and Extinguishments of Liabilities", which provides accounting and reporting guidance for short sales. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective January 1, 2017, the Company adopted SSAP No. 41R, "Surplus Notes", which provides accounting and reporting guidance for the measurement method for holders of surplus notes. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective January 1, 2017, the Company adopted the substantive revisions to SSAP No. 51, "Life Contracts" ("SSAP No. 51R"), which was updated to reference the Valuation Manual as part of Principle-Based Reserving implementation. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective January 1, 2017, the Company adopted the substantive revisions to SSAP No. 35, "Guaranty Fund and Other Assessments" ("SSAP No. 35R"), which was updated to allow expected renewals of short-term health contracts to be considered in determining the assets recognized from accrued guaranty fund liability assessments, and to require the discounting of long-term care guaranty fund assessments and related assets. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective January 1, 2017, the Company adopted revisions to SSAP No. 26, "Bonds" ("SSAP No. 26R"), related to the accounting and reporting of prepayment penalties for callable securities. The difference between total proceeds received, less par value, is to be reported in net investment income and the difference between book adjusted carrying value and par value at time of disposal shall be reported as realized capital gains or losses. In addition, companies are required to disclose prepayment penalties and acceleration fees for callable securities, which are included in Note 5R. The adoption of these revisions did not have a material effect on the Company's financial statements

Effective December 31, 2017, the Company adopted the substantive revisions to SSAP No. 26R, which was updated to remove SVO-identified instruments from the definition of a bond and provide separate statutory accounting guidance for these instruments. The revisions also incorporate the definition of a "security" within the definition of a bond, and incorporate definitions for non-bond, fixed-income instruments. The election to adopt SSAP No. 26R was required as of December 31, 2017, but the application of the changes therein will be effective January 1, 2018. The adoption of these revisions did not have a material effect on the Company's financial statements.

Effective December 31, 2017, the Company applied the substantive revisions to SSAP No. 2, "Cash, Cash Equivalents, and Short-Term Investments" (SSAP No. 2R), which requires the reclassification of reporting money market mutual funds from short-term investments to cash equivalents. The adoption of these revisions did not have a material effect on the Company's financial statements.

The Company does not have any other significant accounting changes to report.

#### 3. Business Combinations and Goodwill

- A. & B. The Company does not have any business combinations, statutory mergers, or goodwill to report.
- C. & D. The Company did not recognize goodwill related to assumption reinsurance contracts or any related impairments during 2018 and 2017.

#### 4. Discontinued Operations

The Company does not have any discontinued operations.

#### 5. Investments

- A. Mortgage Loans
  - The Company issued one new commercial mortgage loan during 2018, and the lending rate was 4.37%.
  - (2) The maximum percentage of any one loan to the value of security at the time of the loan was 75%. The target percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was generally 75%. As of December 31, 2018, the Company did not have any mortgage loans which exceeded a 75% loan-to-value ratio. The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 75% as of December 31, 2018.
  - (3) As of December 31, 2018, no taxes and/or assessments had been advanced but not repaid or included in the mortgage loan total.
  - (4) Age analysis of mortgage loans and identification of mortgage loans in which the insurer is a participant or colender in a mortgage loan agreement:

				Resid	er	ntial	Con	ım	ercial			
		Farn	ı	Insured		All Other	Insured		All Other	N	1ezzanine	Total
Current	t Year			•								
(a) C (b) 3 (c) 6 (d) 9	orded Investment (All) Current 30-59 Days Past Due 50-89 Days Past Due 90-179 Days Past Due 180+ Days Past Due	\$	0 0 0 0	\$ 0 0 0 0	ç	0 0 0 0	\$ 0 0 0 0	\$	98,310,039 0 0 0	\$	0 0 0 0	\$ 98,310,039 0 0 0
(a) R	ruing Interest 90-179 Days Past Due Recorded Investment nterest Accrued	\$	0	\$ 0	ç	0 0	\$ 0	\$	0	\$	0	\$ 0 0
(a) R	ruing Interest 180+ Days Past Due Recorded Investment nterest Accrued	\$	0	\$ 0	ç	0 0	\$ 0	\$	0	\$	0 0	\$ 0 0
(a) R (b) N	rest Reduced Recorded Investment Number of Loans Percent Reduced	\$	0 0 0%	\$ 0 0 0%	Ç	0 0 0%	\$ 0 0 0%	\$	0 0 0%	\$	0 0 0%	\$ 0 0 0%
	cicipant or Co-lender in a Mortgage Loan Agreement Recorded Investment	\$	0	\$ 0	ç	5 0	\$ 0	\$	0	\$	0	\$ 0
Prior Ye	ear											
(a) C (b) 3 (c) 6 (d) 9	orded Investment (All) Current 30-59 Days Past Due 30-89 Days Past Due 90-179 Days Past Due 180+ Days Past Due	\$	0 0 0 0	\$ 0 0 0 0	ç	5 0 0 0 0 0	\$ 0 0 0 0	\$	104,409,544 0 0 0 0	\$	0 0 0 0	\$ 104,409,544 0 0 0 0
(a) R	ruing Interest 90-179 Days Past Due Recorded Investment nterest Accrued	\$	0	\$ 0	ç	5 0	\$ 0	\$	0	\$	0	\$ 0
(a) R	ruing Interest 180+ Days Past Due Recorded Investment nterest Accrued	\$	0	\$ 0	ç	5 0	\$ 0	\$	0	\$	0	\$ 0
(a) R (b) N	rest Reduced Recorded Investment Number of Loans Percent Reduced	\$	0 0 0%	\$ 0 0 0%	Ş	5 0 0 0%	\$ 0 0 0%	\$	0 0 0%	\$	0 0 0%	\$ 0 0 0%
	cicipant or Co-lender in a Mortgage Loan Agreement Recorded Investment	\$	0	\$ 0	ç	\$ 0	\$ 0	\$	0	\$	0	\$ 0

- (5)-(6) The Company had no investments in impaired loans as of December 31, 2018 and 2017.
- (7) The Company had no allowance for credit losses as of December 31, 2018 and 2017.
- (8) The Company had no mortgage loans derecognized as a result of foreclosure.
- (9) The Company excludes the due and accrued portion of interest income on mortgage loans at the time when collection of interest becomes uncertain.

#### B. Debt Restructuring

The Company did not restructure any debt during 2018 and 2017.

#### C. Reverse Mortgages

The Company did not have any investments in reverse mortgages during 2018 and 2017.

#### D. Loan-backed securities

- (1) The Company employed the retrospective method during the period, basing its assumptions regarding expected maturity dates on market interest rates and overall economic conditions. The information that was used for these assumptions was provided by a nationally-recognized, real-time database.
- (2) For the year ended December 31, 2018, no OTTIs were recorded due to an intent to sell these securities. Also, no such impairments were recorded due to an inability or lack of intent to retain the securities for a period of time sufficient to recover their amortized cost.
- (3) The Company recognized the following OTTIs in the current year for loan-backed securities held as of December 31, 2018:

1			2		3		4		5		6	7
		Book	/Adjusted									
		Carry	ing Value			Re	ecognized	An	nortized Cost			
		Amor	tized Cost	Prese	nt Value of	Ot	her-Than-	Aft	er Other-Than-			Date of Financia
		Befor	e Current	Proje	cted Cash	Te	emporary		Temporary	Faiı	r Value at	Statement
cus	iP	Peri	od OTTI	I	lows	lm	npairment	ı	Impairment	tim	e of OTTI	Where Reporte
12544/	AAE5	\$	298,457	\$	279,458	\$	18,999	\$	279,458	\$	267,033	12/31/2018
Tota	al	XXX			XXX	\$	18,999	18,999 XXX		XXX		XXX

- (4) All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains):
  - a. The aggregate amount of unrealized losses:

 1. Less than 12 months
 \$ 5,934,922

 2. Twelve months or longer
 \$ 2,521,951

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

 1. Less than 12 months
 \$ 309,800,444

 2. Twelve months or longer
 \$ 74,839,149

- (5) In determining whether a loan-backed security had experienced an OTTI, the Company considered the delinquency (and foreclosure status, if applicable) of the underlying loans or mortgages, the expected recovery value of the underlying collateral (if any) in relation to the current amount of the investment, and the degree to which such losses, based upon the foregoing factors, will first be absorbed by tranches that are subordinate to the Company's securities.
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions
  - (1) For repurchase agreements, the Company initiates short-term (typically less than 30 days) collateralized borrowings whereby cash is received and securities or mortgage loans are posted as collateral. The Company reports the cash proceeds as a liability, and the difference between the cash proceeds and the amount at which the securities or mortgage loans are reacquired as interest expense. As of December 31, 2018, the Company had no balances outstanding under these agreements.

The Company is not involved in securities lending transactions.

- (2) No collateral was posted as of December 31, 2018.
- (3) No collateral was received.
- (4) The Company had no balances outstanding under securities lending programs.
- (5) No collateral was received.
- (6) No collateral was received.
- (7) The Company had no balances outstanding under securities lending programs.
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
  - (1) While the Company anticipates that its cash flows will be sufficient to meet its investment commitments and operating cash needs in a normal credit market environment, the Company recognizes that investment commitments scheduled to be funded may, from time to time, exceed the funds then available. Therefore, the Company has established repurchase agreement programs to provide liquidity when needed. The Company expects that the rate received on its investments will equal or exceed its borrowing rate. Under this program, the Company may, from time to time, sell an investment security at a specific price and agree to repurchase that security at another specified price at a later date. These borrowings are typically for a term less than 90 days. The fair value of securities to be repurchased is monitored and collateral levels are adjusted where appropriate to protect the counterparty against credit exposure. Cash received is invested in fixed maturity securities, and the agreements provided for net settlement in the event of default or on termination of the agreements. Due to the short tenor of the repurchase agreements, the Company would not expect any stress on liquidity to be an issue.

If market deterioration is detected and/or additional sources of liquidity are needed to manage asset/liability mismatches, the Company would draw down short-term investment positions and conserve cash by ceasing new investment activity. The Company also has an intercompany loan agreement set up with the Company's parent, Protective Life Insurance Company ("PLICO"), if needed.

#### (2) Type of Repo Trades Used

	1	2	3	4
	First		Third	Fourth
	Quarter	Second Quarter	Quarter	Quarter
(a) Bilateral (Yes/No)	No	Yes	Yes	No
(b) Tri-Party (Yes/No)	No	No	No	No

#### (3) Original (Flow) and Residual Maturity

			Eirct O	(uarter		ı	Socon	d Quarter	
	1		2		4	5		d Quarter 7	
	1		2	3	4	5	6	'	8
	Minimum		Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Open - No Maturity	\$	0 \$	0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
b. Overnight		0	0	0	0	0	0	0	0
c. 2 Days to 1 Week		0	0	0	0	0	0	0	0
d. > 1 Week to 1 Month		0	0	0	0	0	35,970,194	9,405,770	0
e. > 1 Month to 3 Months		0	0	0	0	0	0	0	0
f. > 3 Months to 1 Year		0	0	0	0	0	0	0	0
g. > 1 Year		0	0	0	0	0	0	0	0
			Third (	Quarter			Fourt	h Quarter	
	9		10	11	12	13	14	15	16
	Minimum		Maximum	Average Daily Balance	Ending Balance	Minimum	Maximum	Average Daily Balance	Ending Balance
a. Open - No Maturity	\$	0 \$	0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
b. Overnight		0	0	0	0	0	0	0	0
c. 2 Days to 1 Week		0	0	0	0	0	0	0	0
d. > 1 Week to 1 Month		0	18,594,362	5,877,866	0	0	0	0	0
e. > 1 Month to 3 Months		0	0	0	0	0	0	0	0
f. > 3 Months to 1 Year		0	0	0	0	0	0	0	0
g. > 1 Year		0	0	0	0	0	0	0	0

(4) Counterparty, Jurisdiction and Fair Value (FV)
The Company had no securities sold and/or acquired that resulted in default.

#### (5) Securities "Sold" Under Repo - Secured Borrowing

		First C	Quarter			Secon	d Quarter	
	1	2	3	4	5	6	7	8
			Average Daily				Average Daily	
	Minimum	Maximum	Balance	Ending Balance	Minimum	Maximum	Balance	Ending Balance
a. BACV	XXX	XXX	XXX	\$ 0	XXX	XXX	XXX	\$ 0
b. Nonadmitted - Subset of BACV	XXX	XXX	XXX	0	XXX	XXX	XXX	0
c. Fair Value	\$ 0	\$ 0	\$ 0	0	\$ 0	\$ 37,627,740	\$ 9,839,198	0
		Third (	Quarter		Fourth Quarter			
	9	10	11	12	13	14	15	16
			Average Daily				Average Daily	
	Minimum	Maximum	Balance	Ending Balance	Minimum	Maximum	Balance	Ending Balance
a. BACV	XXX	XXX	XXX	\$ 0	XXX	XXX	XXX	\$ 0
b. Nonadmitted - Subset of BACV	XXX	XXX	XXX	0	XXX	XXX	XXX	0
c. Fair Value	\$ 0	\$ 18,909,450	\$ 5,977,469	0	\$ 0	\$ 0	\$ 0	0

(6) Securities "Sold" Under Repo – Secured Borrowing by NAIC Designation The Company had no repurchase agreements outstanding as of December 31, 2018.

#### (7) Collateral Received - Secured Borrowing

		First (	Quarter			Secon	d Quarter	
	1	2	3	4	5	6	7	8
			Average Daily				Average Daily	
	Minimum	Maximum	Balance	Ending Balance	Minimum	Maximum	Balance	Ending Balance
a. Cash	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 35,970,194	\$ 9,405,770	\$ 0
b. Securities (FV)	0	0	0	0	0	0	0	0
		Third (	Quarter		Fourth Quarter			
	9	10	11	12	13	14	15	16
			Average Daily				Average Daily	
	Minimum	Maximum	Balance	Ending Balance	Minimum	Maximum	Balance	Ending Balance
a. Cash	\$ 0	\$ 18,594,362	\$ 5,877,866	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
b. Securities (FV)	0	0	0	0	0	0	0	0

(8)-(10) The Company had no repurchase agreements outstanding as of December 31, 2018.

### (11) Liability to Return Cash Collateral

		First (	Quarter		Second Quarter				
	1	2	3	4	5	6	7	8	
			Average Daily				Average Daily		
	Minimum	Maximum	Balance	Ending Balance	Minimum	Maximum	Balance	Ending Balance	
a. Cash(Collateral-All)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 35,970,194	\$ 9,405,770	\$ 0	
<ul> <li>b. Securities collateral (FV)</li> </ul>	0	0	0	0	0	0	0	0	
		Third	Quarter			Fourth	Quarter		
	9	10	11	12	13	14	15	16	
			Average Daily				Average Daily		
	Minimum	Maximum	Balance	Ending Balance	Minimum	Maximum	Balance	Ending Balance	

a. Cash(Collateral-All)b. Securities collateral (FV)

- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing The Company had no reverse repurchase agreements transactions accounted for as secured borrowing.
- H. Repurchase Agreements Transactions Accounted for as a Sale The Company had no repurchase agreements transactions accounted for as a sale.
- Reverse Repurchase Agreements Transactions Accounted for as a Sale The Company had no reverse repurchase agreements transactions accounted for as a sale.
- Real Estate

The Company does not have any investments in real estate.

K. Investments in Low-income Housing Tax Credits The Company does not have any investments in low income housing tax credits.

#### L. Restricted Assets

(1) Restricted Assets (Including Pledged)

$\overline{}$				Gross (Admir	tted and Nonadmitte	d) Restricted		
				Current Year	ttea and Nonaumitte	a) Restricted	6	7
		1	2	3	4	5	1	·
		·	_	-		-		
					<b></b> .			
		Total General	C/A Commandina	Total Separate	S/A Assets		Total From Prior	Increase/
	Restricted Asset Category	Account (G/A)	G/A Supporting S/A Activity (a)	Account (S/A) Restricted Assets	Supporting G/A Activity (b)	Total (1 plus 3)	Year	(Decrease) (5 minus 6)
-	Subject to contractual obligation for	Account (G/A)	3/A Activity (a)	Restricted Assets	Activity (b)	Total (1 plus 3)	Teal	(5 minus 6)
ا <sup>۵.</sup>	which liability is not shown	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
b.	Collateral held under security lending	ų o	Ů	ų o	Ů	Ů	ų v	ů ·
ľ	agreements	0	0	0	0	0	0	0
C.	Subject to Repurchase agreements	0	0	0	0	0	0	0
d.	Subject to reverse repurchase							
	agreements	0	0	0	0	0	0	0
e.	Subject to dollar repurchase							
Ŀ	agreements	0	0	0	0	0	0	0
f.	Subject to dollar reverse repurchase					0	0	
<u> </u>	agreements	0	0	0	0	0	0	0
g. h	Placed under option contracts	U	U	U	U	U	U	U
l''.	Letter stock or securities restricted as to							
	sale-excluding FHLB capital stock	0	0	0	0	0	0	0
I.	Federal home loan bank capital stock	0	0	0	0	0	0	0
j.	On deposit with states	6,483,826	0	0	0	6,483,826	6,556,850	(73,024)
k.								
	On deposit with other regulatory bodies	0	0	0	0	0	0	0
I.								
1	Pledged as collateral to FHLB (including	0		_	0	_	_	
<u>_</u>	assets backing funding agreements)	0	0	0	0	0	0	0
m.	Pledged as collateral not captured in other categories	5,626,404	0	0	0	5,626,404	6,069,176	(442,772)
n	Other restricted assets	3,020,404	0	0	0	5,020,404	0,009,170	(442,772) n
0.	Total Restricted Assets	\$ 12,110,230			\$ 0	•	- V	\$ (515,796)

<sup>(</sup>a) Subset of Column 1

<sup>(</sup>b) Subset of Column 3

		Current Year										
		8	9	Perce	ntage							
				10	11							
	Restricted Asset Category	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted and Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)							
a.	Subject to contractual obligation for											
	which liability is not shown	\$ 0	\$ 0	0.00%	0.00%							
b.	Collateral held under security lending agreements	0	0	0.00%	0.00%							
c.	Subject to Repurchase agreements	0	0	0.00%	0.00%							
d.	Subject to reverse repurchase agreements	0	0	0.00%	0.00%							
e.	Subject to dollar repurchase agreements	0	0	0.00%	0.00%							
f.	Subject to dollar reverse repurchase agreements	0	0	0.00%	0.00%							
g.	Placed under option contracts	0	0	0.00%	0.00%							
h.	Letter stock or securities restricted as to sale-excluding FHLB capital stock	0	0	0.00%	0.00%							
I.	Federal home loan bank capital stock	0	0	0.00%	0.00%							
j.	On deposit with states	0	6,483,826	0.13%	0.13%							
k.	On deposit with other regulatory bodies	0	0	0.00%	0.00%							
I.	Pledged as collateral to FHLB (including assets backing funding agreements)	0	0	0.00%	0.00%							
m.	Pledged as collateral not captured in other categories	0	5,626,404	0.11%	0.11%							
n.	Other restricted assets	0	0	0.00%	0.00%							
0.	Total restricted assets	\$ 0	\$ 12,110,230	0.23%	0.24%							

<sup>(</sup>c) Column 5 divided by Asset Page, Column 1, Line 28 (d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Detail of Assets Pledged as Collateral, Not Captured in Other Categories (Contracts that Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	Gross (Admitted and Nonadmitted) Restricted																
					С	Current Year						6	7		8	Percer	ntage
		1		2		3		4		5						9	10
																Gross (Admitted	
																and	Admitted
					То	otal Separate		S/A Assets					Increase/		Total Current	Nonadmitted)	Restricted to
		tal General		Supporting		ccount (S/A)		Supporting G/A			To	otal From Prior	(Decrease)	)	Year Admitted	Restricted to	Total Admitted
Description of Assets	Acc	count (G/A)	S/A	Activity (a)	Rest	tricted Assets		Activity (b)		Total (1 plus 3)		Year	(5 minus 6	)	Restricted	Total Assets	Assets
Collateral for Derivative Instruments	\$	5,626,404	\$	0	\$	0	\$	0	\$	5,626,404		6,069,176	\$ (442,	772)	\$ 5,626,404	0.11%	0.11%
Total (c)	\$	5,626,404	\$	0	\$	0	\$	0	\$	5,626,404	\$	6,069,176	\$ (442,	772)	\$ 5,626,404	0.11%	0.11%

<sup>(</sup>a) Subset of Column 1

(3) The Company has no other restricted assets as of December 31, 2018.

(4) Collateral Received and Reflected as Assets within the Reporting Entity's Financial Statements

		1	2	3	4
Collateral Assets		djusted Carrying	Fair Value	% of BACV to Total Assets (Admitted and Nonadmitted *	% of BACV to Total Admitted Assets **
a. Cash, Cash Equivalents, and Short-Term Investments	\$	24,701	\$ 24,701	0.000 %	0.001 %
b. Schedule D, Part 1		0	0	0.000	0.000
c. Schedule D, Part 2, Section 1		0	0	0.000	0.000
d. Schedule D, Part 2, Section 2		0	0	0.000	0.000
e. Schedule B		0	0	0.000	0.000
f. Schedule A		0	0	0.000	0.000
g. Schedule BA, Part 1		0	0	0.000	0.000
h. Schedule DL, Part 1		0	0	0.000	0.000
i. Other		0	0	0.000	0.000
j. Total Collateral Assets				_	•
(a+b+c+d+e+f+q+b+i)	s	24 701	\$ 24 701	0.000 %	0.001 %

<sup>\*</sup> Column 1 divided by Asset Page, Line 26 (Column 1)

<sup>\*</sup> Column 1 divided by Asset Page, Line 26 (Column 3)

	1	2
	A	% of Liability to
	 Amount	Total Liabilities
k. Recognized Obligation to Return Collateral Asset	\$ 24,701	0.001 %

<sup>\*</sup> Column 1 divided by Liability Page, Line 26 (Column 1)

#### M. Working Capital Finance Investments

The Company had no working capital finance investments as of December 31, 2018 and 2017.

#### N. Offsetting and Netting of Assets and Liabilities

The Company did not report any of its repurchase agreements or derivative assets or liabilities, with a valid right of offset, on a net basis at December 31, 2018 and 2017. The Company does not participate in securities lending activities.

#### O. Structured Notes

The Company held the following structured note as of December 31, 2018:

CUSIP Identification	A	ctual Cost	ı	Fair Value	ok/Adjusted rrying Value	Mortgage- Referenced Security (YES/NO)
89233P6U5	\$	3,000,000	\$	2,950,224	\$ 3,000,000	NO
Total	\$	3,000,000	\$	2,950,224	\$ 3,000,000	XXX

#### P. 5GI Securities

The Company held no securities with a 5GI rating as of December 31, 2018 and 2017.

#### Q. Short Sales

The Company had no short sales for the years ended December 31, 2018 and 2017.

#### R. Prepayment Penalty and Acceleration Fees

The Company had the following prepayment penalties or acceleration fees for the year ended December 31, 2018:

	Gen	eral Account	Separa	te Account
(1) Number of CUSIPs		21		0
(2) Aggregate amount of investment income	\$	3,053,319	\$	0

#### 6. Joint Ventures, Partnerships, and Limited Liability Companies

The Company has no investments in joint ventures, partnerships, or limited liability companies.

<sup>(</sup>b) Subset of Column 3

<sup>(</sup>c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively

#### 7. Investment Income

- A. Due and accrued income is excluded from investment income on the following basis:
  - Mortgage loans Income is excluded on loans delinquent more than 90 days. For loans less than 90 days delinquent, interest is accrued unless it is determined that the accrued interest is not collectible
    - Bonds When the Company determines collection of interest to be uncertain or interest is 90 days past due, the accrual of interest receivable is discontinued.
- B. No amounts were nonadmitted from investment income due and accrued as of December 31, 2018 and 2017.

#### 8. Derivative Instruments

- A. Derivative instruments expose the Company to credit and market risk. The Company minimizes its credit risk by entering into transactions with highly-rated counterparties. The Company manages market risk by establishing and monitoring limits as to the types and degrees of risk that may be undertaken. The Company monitors its use of derivatives in connection with its overall asset/liability management programs and risk management strategies. In addition, all derivative programs are monitored by the Company's risk management department.
- B. A description of the Company's objectives for using derivatives is as follows:

Derivatives related to the management of certain risks within the Company's fixed indexed annuity products

The Company uses equity options to manage its equity risk in its fixed indexed annuity products. The Company may purchase and sell index call and put options which have underlyings based upon the S&P equity index.

The Company uses US equity index futures to manage its equity risk in its fixed indexed annuity products. These positions are traded on recognized exchanges, and they require the posting of margin through the broker. Because the counterparties also are required to post margin, these positions do not contain significant counterparty credit risk.

Derivatives related to the management of certain risks within the Company's variable annuity products

The Company uses a combination of derivative instruments to mitigate volatility, equity, and currency risk related to certain guaranteed minimum benefits, including guaranteed living withdrawal benefits, within its variable annuity products.

The Company uses US and foreign equity market index futures and foreign currency futures transactions. These positions are traded on recognized exchanges, and they require the posting of margin through the broker. Because the counterparties also are required to post margin, these positions do not contain significant counterparty credit risk.

The Company uses index put options which have underlyings based on a foreign equity index. As of December 31, 2018, the Company had paid \$0.7 million for its open put options.

- C. None of the Company's derivative instruments qualify for hedge accounting. Therefore, all derivative instruments are reported at fair value and are included in the Statement of Assets or the Statement of Liabilities, Surplus, and Other Funds. The changes in the fair value of these derivatives are recognized immediately as unrealized gains and losses.
- D. The Company had no derivative contracts with financing premiums.
- E. The Company had no derivatives that qualify for hedge accounting.
- F. During the year ended December 31, 2018, the Company had \$0.4 million of unrealized gains related to derivatives that did not qualify for hedge accounting.
- G. The Company had no derivatives accounted for as cash flow hedges of a forecasted transaction.
- H. The Company had no derivative contracts with financing premiums.

#### 9. Income Taxes

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

(1)

(a) Gross Deferred Tax Assets
(b) Statutory Valuation Allowance Adjustments
(c) Adjusted Gross Deferred Tax Assets (1a-1b)
(d) Deferred Tax Assets Nonadmitted
(e) Subtotal Net Admitted Deferred Tax Asset (1c-1d)
(f) Deferred Tax Liabilities
(g)Net Admitted Deferred Tax Asset/(Net Deferred Tax
Liability) (1e-1f)

	12/31/2018				12,	31/2017				Change		
(1)	(2)	(3)	Г	(4)		(5)	(6)	(7)		(8)		(9)
Ordinary	Capital	(Col 1+2) Total		Ordinary		Capital	(Col 4+5) Total	Ordinary		Capital		(Col 7+8) Total
\$ 64,340,183	\$ 741,368	\$ 65,081,551	Ş	6,737,683	\$	0	\$ 6,737,683	\$ 57,602,500	\$	741,368	\$	58,343,868
0	0	0		0		0	0	0		0		0
64,340,183	741,368	65,081,551		6,737,683		0	6,737,683	57,602,500		741,368		58,343,868
49,738,793	0	49,738,793	_	2,758,301		0	2,758,301	46,980,492		0		46,980,492
14,601,390	741,368	15,342,758		3,979,382		0	3,979,382	10,622,008		741,368		11,363,376
2,943,235	0	2,943,235	_	46,614		0	46,614	 2,896,621		0		2,896,621
\$ 11,658,155	\$ 741,368	\$ 12,399,523	Ş	3,932,768	\$	0	\$ 3,932,768	\$ 7,725,387	\$	741,368	\$	8,466,755

(2)

		12/31/2018		Т		12/31/201	7		Change	
	(1)	(2)	(3)	Γ	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col 1+2) Total		Ordinary	Capital	(Col 4+5) Total	Ordinary	Capital	(Col 7+8) Total
Admission Calculation Components - SSAP No. 101 (a) Federal Income Taxes Paid in Prior Years Recoverable										
Through Loss Carrybacks (b) Adjusted Gross Deferred Tax Assets Expected To Be	\$ 0	\$ 741,368	\$ 741,368		\$ 0	\$ 0	\$ 0	\$ 0	\$ 741,368	\$ 741,368
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) 1) Adjusted Gross Deferred Tax Assets Expected to be	11,658,155	0	11,658,155		3,932,768	0	3,932,768	7,725,387	0	7,725,387
Realized Following the Balance Sheet Date  2) Adjusted Gross Deferred Tax Assets Allowed per	11,658,155	0	11,658,155		3,932,768	0	3,932,768	7,725,387	0	7,725,387
Limitation Threshold (c) Adjusted Gross Deferred Tax Assets (Excluding The	XXX	XXX	38,379,068		XXX	XXX	22,795,378	XXX	XXX	15,583,690
Amount Of Deferred Tax Assets From 2(a) and 2(b) above)										
Offset by Gross Deferred Tax Liabilities (d) Deferred Tax Assets Admitted as the result of Application	2,943,235	0	2,943,235	_	46,614	0	46,614	2,896,621	0	2,896,621
of SSAP No. 101. Total 2(a) +2(b)+2(c)	\$ 14,601,390	\$ 741,368	\$ 15,342,758		\$ 3,979,382	\$ 0	\$ 3,979,382	\$ 10,622,008	\$ 741,368	\$ 11,363,376

(3)

(a) Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount (b) Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.

2018	2017
753%	941%

274,222,329 164,867,532

(4)

				12/31/	201	.8	12/31/	201	.7	Chan	ge	
				(1)		(2)	(3)		(4)	(5) (Col 1-3)	(	(6) Col 2-4)
				Ordinary		Capital	Ordinary		Capital	Ordinary		Capital
Impac	t of Ta	x Planning Strategies										
(a)	Tax	ermination Of Adjusted Gross Deferred Assets and Net Admitted Deferred Tax ets, By Tax Character as a Percentage Adjusted Gross DTA Amount From Note 9A1(c) Percentage of Adjusted Gross DTAs By Tax Character Attributable	\$	64,340,183	\$	741,368	\$ 6,737,683	\$	0	\$ 57,602,500	\$	741,368
		To the Impact of Tax Planning Strategies		0%		0%	0%		0%	0%		0%
	<ul><li>3.</li><li>4.</li></ul>	Net Admitted Adjusted Gross DTA Amount From Note 9A1(e) Percentage of Net Admitted Adjusted Gross DTAs by Tax Character Admitted Because of the Impact of Tax Planning Strategies	\$	14,601,390		741,368 0%	3,979,382	\$	0	\$ 10,622,008	\$	741,368 0%
(b)	Doe	s the Company's tax-planning strategies include the	use of r	einsurance?			Yes			No		X

- B. The Company has no DTLs that are not recognized.
- C. Curre
  - (1)

	ncome taxes incurred consist of the following major componen ent Income Tax	ts:					
			(1)		(2)		(3)
							(Col 1-2)
			2018		2017		Change
(a)	Federal	\$	43,464,248	\$	9,911,010	Ś	33,553,238
٠,	Foreign	Ţ	0	Y	0	Y	0
(c)	Subtotal		43,464,248		9,911,010		33,553,238
(d)	Federal income tax on net capital gains		114,845		624,802		(509,957)
(e)	Utilization of capital loss carryforwards		0		0		0
(f)	Other		0		0		0
(g)	Federal and foreign income taxes incurred	\$	43,579,093	\$	10,535,812	\$	33,043,281

### (2) Deferred Tax Assets

	(1)	(2)	(3)
			(Col 1-2)
	12/31/2018	12/31/2017	Change
(a) Ordinary:	12/31/2010	12/31/2017	Change
(1) Discounting of unpaid losses	\$ 0	\$ 0	\$ 0
(2) Unearned premium reserve	0	0	0
(3) Policyholder reserves	21,008,870	787,663	20,221,207
(4) Investments	0	399,501	(399,501)
(5) Deferred acquisition costs	35,864,649	2,684,747	33,179,902
(6) Policyholder dividends accrual	199,316	13,061	186,255
(7) Fixed assets	0	0	0
(8) Compensation and benefits accrual	0	0	0
(9) Pension accrual	0	0	0
(10) Receivables - nonadmitted	44,510	17,009	27,501
(11) Net operating loss carryforward	0	0	0
(12) Tax credit carryforward	0	0	0
(13) Other (including items <5% of total ordinary tax assets)	106	26	80
(14) Due & deferred premium	282,960	241,118	41,842
(15) Intangibles (99) Subtotal	6,939,772 64,340,183	2,594,558 6,737,683	4,345,214 57,602,500
(99) Subtotal	04,540,165	0,757,065	37,002,300
(b) Statutory valuation allowance adjustment	0	0	0
(c) Nonadmitted	49,738,793	2,758,301	46,980,492
(d) Admitted ordinary deferred tax assets (2a99-2b-2c)	14,601,390	3,979,382	10,622,008
(e) Capital:			
(1) Investments	741,368	0	741,368
(2) Net capital loss carryforward	0	0	0
(3) Real estate	0	0	0
(4) Other (including items <5% of total capital tax assets)	0	0	0
(99) Subtotal	741,368	0	741,368
(f) Statutory valuation allowance adjustment	0	0	0
(g) Nonadmitted	0	0	0
(h) Admitted capital deferred tax assets (2e99-2f-2g)	741,368	0	741,368
(i) Admitted deferred tax assets (2d+2h)	\$ 15,342,758	\$ 3,979,382	\$ 11,363,376

## (3) Deferred Tax Liabilities

		1	2/31/2018	12/31/2017	(Col 1-2) Change
	(a) Ordinary:				 
	(1) Investments	\$	1,341,559	\$ 0	\$ 1,341,559
	(2) Fixed assets		0	0	0
	(3) Deferred and uncollected premium		0	0	0
	(4) Policyholder reserves		1,601,676	46,614	1,555,062
	(5) Other (including items <5% of total ordinary tax liabilities)		0	0	0
	(6) Sec 481 adjustment - due and deferred premium		0	0	0
	(99) Subtotal	_	2,943,235	46,614	 2,896,621
	(b) Capital:		0	0	0
	(1) Investments		0	0	0
	(2) Real estate		0	0	0
	(3) Other (including items <5% of total capital tax liabilities)		0	0	0
	(99) Subtotal		0	0	0
	(c) Deferred tax liabilities (3a99+3b99)	\$	2,943,235	\$ 46,614	\$ 2,896,621
(4)					
` '	Net deferred tax assets/liabilities (2i-3c)	\$	12,399,523	\$ 3,932,768	\$ 8,466,755

(2)

The change in net deferred income taxes is comprised of the following (this analysis is exclusive of nonadmitted assets as the change in nonadmitted assets is reported separately from the change in net deferred income taxes in the surplus section of the Annual Statement):

	(1)	(1) (2)		(3)
	12/31/2018	1	2/31/2017	(Col 1-2) Change
Adjusted gross deferred tax assets	\$ 65,081,551	\$	6,737,683	\$ 58,343,868
Total deferred tax liabilities	2,943,235		46,614	2,896,621
Net deferred tax assets/liabilities)	\$ 62,138,316	\$	6,691,069	55,447,247
Tax effect of unrealized gains/(losses)				(81,824)
Tax effect of prior period adjustment				(570,368)
Change in net deferred income tax [(charge)/benefit]				\$ 56,099,439

On December 22, 2017, the U.S. government enacted comprehensive tax legislation commonly referred to as the Tax Cuts and Jobs Act (the "Tax Act"). The Tax Act makes broad and complex changes to the U.S. tax code, including, but not limited to, a reduction of the U.S. federal corporate tax rate from 35% to 21% effective January 1, 2018. The Company's federal income tax expense for periods beginning in 2018 is based on the new rate.

The NAIC's Statutory Accounting Principles Working Group released INT 18-01, "Updated Tax Estimates under the Tax Cuts and Jobs Act", on February 8, 2018, and provided guidance on reporting and updating estimates when an insurer does not have the necessary information available, prepared, or analyzed (including computations) in reasonable detail to complete the accounting for certain income tax effects of the Tax Act. Due to software limitations, the Company did not have the information available in order to make a reasonable estimate of the transitional adjustment related to the new life reserve computation method required by the Tax Act as of December 31, 2017. As of December 31, 2018, the transitional amount resulted in a deferred tax liability of \$1.2 million, but also increased the life reserve deferred tax asset by the same amount. All accounting impacts were completed within one year of the enactment date.

D. Among the more significant book to tax adjustments were the following:

	2018			
	Amount	Tax Effect	Effective Tax Rate (%)	
Provision computed at statutory rate	\$ (74,210,771)	\$ (15,584,262)	21.0 %	
Tax on STAT capital gains	19,195,654	4,031,087	(5.5)	
Amortization of IMR	(3,135,591)	(658,474)	0.9	
Change in non-admits	(149,900)	(31,479)	0.0	
Nondeductible expense	39,212	8,235	0.0	
Dividends received deduction	(735,890)	(154,537)	0.2	
Prior year deferred tax true-up	(42,038)	(8,828)	0.0	
Prior year current tax true-up	(58,752)	(12,338)	0.0	
Gain/(loss) on reinsurance	(341,593)	(71,735)	0.1	
Foreign tax credit	(181,026)	(38,015)	0.1	
Total	\$ (59,620,695)	\$ (12,520,346)	16.8 %	
Federal and foreign income taxes incurred		\$ 43,464,248	(58.6) %	
Tax on capital gains/(losses)		114,845	(0.2)	
Change in net deferred income taxes charge/(benefit)		(56,099,439)	75.6	
Total statutory income taxes		\$ (12,520,346)	16.8 %	

- E. (1) As of December 31, 2018, the Company had no operating loss, no capital loss, and no foreign tax credit carryforwards available to offset future net income subject to federal income taxes.
  - (2) The Company incurred the following amount of income taxes in the current year and preceding years that would be available for recoupment in the event of future net losses:

	Ordinary	Capital			Total		
2016	\$ C	)	\$	911,908	\$ 911,908		
2017	C	)		2,093,852	2,093,852		
2018	C	)		238,387	238,387		
Total	\$ (	)	\$	3,244,147	\$ 3,244,147		

(3) The Company had no deposits admitted under Section 6603 of the Internal Revenue Code.

F. (1) The Company's federal income tax return for 2018 will be consolidated with the following entities:

Asset Protection Financial, Inc.

Chesterfield International Reinsurance Limited

Dealer Services Reinsurance, Ltd. Empower Financial Resources, Inc.

First Protection Company First Protection Corporation

First Protection Corporation of Florida First Protective Insurance Group, Inc. Golden Gate Captive Insurance Company Golden Gate II Captive Insurance Company

Golden Gate III Vermont Captive Insurance Company Golden Gate IV Vermont Captive Insurance Company Golden Gate V Vermont Captive Insurance Company

Investment Distributors, Inc.

New World Re

New World Warranty Corp.

ProEquities, Inc.

Protective Administrative Services, Inc.

Protective Asset Protection, Inc.

Protective Finance Corporation
Protective Finance Corporation II
Protective Finance Corporation IV
Protective Investment Advisors, Inc.

**Protective Life Corporation** 

**Protective Life Insurance Company** 

Protective Property & Casualty Insurance Company

Protective Real Estate Holdings, Inc. Shades Creek Captive Insurance Company The Advantage Warranty Corporation

United States Warranty Corp. USWC Holding Company USWC Installment Program, Inc.

Warranty Business Services Corporation West Coast Life Insurance Company Western Diversified Services, Inc. Western General Dealer Services, Inc. Western General Warranty Corporation

- (2) The Company is included in the consolidated federal income tax return of Protective Life Corporation ("PLC") and its subsidiaries. The method of allocation of current income taxes between the affiliates is subject to a written agreement under which the Company incurs a liability to PLC to the extent that a separate return calculation indicates that the Company has a federal income tax liability. If the Company has an income tax benefit, the benefit is recorded currently to the extent that it can be carried back against prior years' separate company income tax expense. Any amount not carried back is carried forward on a separate company basis (generally without a time limit). Income taxes recoverable (payable) are recorded in the federal income taxes receivable (payable) account and are settled periodically, per the tax sharing agreement.
- G. The Company does not have any federal income tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.
- H. The Company does not owe the Repatriation Transition Tax under the Tax Act.
- I. The Company does not have an Alternative Minimum Tax (AMT) credit.

#### 10. Information Concerning Parent, Subsidiaries, and Affiliates

A., B., & C.

All outstanding shares of the Company's common stock are owned by PLICO, an insurance company domiciled in the State of Tennessee. PLICO is a wholly owned subsidiary of PLC, an insurance holding company domiciled in the State of Delaware. PLC is a wholly-owned subsidiary of Dai-ichi Life Holdings, Inc., a *kabushiki kaisha* organized under the laws of Japan. All outstanding shares of the Company's preferred stock are owned by PLC. The Company is affiliated with several other companies detailed in Schedule Y.

In conjunction with the reinsurance transaction described in Note 21 below, the Company received cash capital contributions totaling \$180.0 million from its parent, PLICO, in the second quarter of 2018. In the fourth quarter of 2018, the Company received capital contributions totaling \$45.0 million from PLICO, consisting of \$5.0 million in cash and \$40.0 million in bonds (including accrued interest of \$0.3 million).

The Company paid no dividends in 2018. The Company paid total ordinary dividends of \$34.6 million to its parent, PLICO, during 2017. On June 26, 2017, the Company declared an ordinary dividend in the amount of \$26.0 million to PLICO. Commensurate with the declaration, the Company accrued a dividend payable in the amount of \$26.0 million as of June 30, 2017, and the dividend was paid on July 13, 2017. The Company paid an additional \$8.6 million ordinary dividend to PLICO in the fourth quarter of 2017.

D. The Company routinely receives from or pays to affiliates under the control of PLC reimbursements for expenses incurred on one another's behalf. Receivables and payables among affiliates are generally settled monthly. As of December 31, 2018, the Company had an intercompany receivable from its affiliates of \$7.5 million and a payable of \$1.0 million. As of December 31, 2017, the Company had an intercompany receivable from its affiliates of \$161 thousand and a payable of \$9 thousand.

The Company entered into an agreement with PLICO in 2012 in which a loan can be given to or received from PLICO subject to certain limitations as described in the agreement. The Company had no loaned or borrowed amounts as of December 31, 2018 and 2017.

E. There are no guarantees or undertakings for the benefit of an affiliate which result in an actual contingent exposure of the Company's or any affiliated insurer's assets to liability, other than insurance contracts entered into in the ordinary course of business.

PLICO entered into a guaranty agreement on October 27, 1993, with the Company. PLICO has guaranteed the payment of all insurance policy claims made by the holders or beneficiaries of any policies which were issued after the date of the guaranty agreement in accordance with the terms of said policies. Total liabilities for policies covered by this agreement were \$1.5 billion and \$1.2 billion as of December 31, 2018 and 2017, respectively.

PLICO entered into a guaranty agreement on December 31, 1995, whereby PLICO guaranteed that the Company will perform all of the obligations of PLICO pursuant to the terms and conditions of an indemnity coinsurance agreement between PLICO and an unaffiliated life insurance company. Total liabilities related to this coinsurance agreement were \$5.8 million and \$5.9 million as of December 31, 2018 and 2017, respectively.

- F. PLC has contracts with its affiliates under which it supplies investment, legal and data processing services on a fee basis and other managerial and administrative services on a shared cost basis. In addition, the affiliates have a joint contract relating to allocation of costs for services performed by employees of one affiliate for another. The Company paid \$28.6 million and \$17.2 million during the years ended December 31, 2018 and 2017, respectively. The Company received \$0 and \$35 thousand during the years ended December 31, 2018 and 2017, respectively, under these same agreements.
- G. & H. The Company does not have any relationships with companies under common control other than those reported in Schedule Y.
- I.-O. The Company has no investments in Subsidiary and Controlled Affiliates.

#### 11. Debt

A. The Company entered into an agreement with PLICO in 2012 in which a loan can be given to or received from PLICO subject to certain limitations as described in the agreement. The Company had no loaned or borrowed amounts as of December 31, 2018 and 2017.

For repurchase agreements, the Company initiates short-term (typically less than 30 days) collateralized borrowings whereby cash is received and securities are posted as collateral. The Company reports the cash proceeds as a liability, and the difference between the cash proceeds and the amount at which the securities are reacquired as interest expense. As of December 31, 2018, the Company did not have a borrowed money obligation.

B. FHLB (Federal Home Loan Bank) Agreements
The Company has no Federal Home Loan Bank agreements.

## 12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Plans

The Company has no employees, and therefore has no retirement plans, deferred compensation plans, post-employment benefits, or other postretirement benefit plans.

#### 13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

- (1) The Company has 500,000 common stock shares authorized. There are 250,000 shares issued and outstanding. Each share has a par value of \$10.00.
- (2) The Company has 2,000 shares of preferred stock authorized and issued with a par value of \$1.00 per share. The participating preferred stock can be redeemed at the option of the Company at \$1,000 per share. All outstanding shares of the Company's preferred stock are owned by PLC.
- (3)-(5) Dividends and distributions on preferred and common stock are non-cumulative and are paid as determined by the Board of Directors. Dividends and distributions may be paid without approval of the Insurance Commissioner of the State of Alabama in an amount up to the greater of 10% of policyholders' surplus as of the preceding December 31, or the Company's net gain from operations for the preceding year reduced by dividends or distributions paid within the preceding twelve months. In 2018, the Company paid no dividends. In 2017, the Company paid ordinary dividends in the amount of \$34.6 million, to its parent, PLICO. The Company did not pay dividends on the preferred stock in 2018 and 2017. During 2019, the Company can pay \$26.8 million in distributions without the approval of the Insurance Commissioner of the State of Alabama. The participating preferred stock can be redeemed at the option of the Company at \$1,000 per share.
- (6) There are no restrictions on the Company's unassigned surplus funds.
- (7) The Company is not a mutual company.
- (8) The Company does not hold stock for special purposes.
- (9) The Company does not have any special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced for cumulative unrealized gains and losses was \$114 thousand and \$(276) thousand as of December 31, 2018 and 2017, respectively.
- (11) The Company does not have any surplus notes to report.
- (12) There has been no restatement of surplus due to quasi-reorganizations.
- (13) The Company has not been a party to a quasi-reorganization.

#### 14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

Please refer to Note 10, part E for a description of the contingent commitments and guarantees the Company has entered into regarding parent, subsidiaries, and affiliates.

#### B. Assessments

(1) Under the insurance guaranty fund laws of most states, insurance companies doing business therein can be assessed up to prescribed limits for policyholder losses incurred by insolvent companies. From time to time, companies may be asked to contribute amounts beyond prescribed limits. It is possible that the Company could be assessed with respect to product lines not offered by the Company. In addition, legislation may be introduced in various states with respect to guaranty fund assessment laws related to insurance products, including long term care insurance and other specialty products, that alters future premium tax offsets received in connection

with guaranty fund assessments. As of December 31, 2018 and 2017, the Company accrued liabilities of less than \$1 thousand and \$1 thousand, respectively, for future assessments. The Company accrued related assets for future premium tax credits of less than \$1 thousand and \$1 thousand for December 31, 2018 and 2017, respectively. In addition, as of December 31, 2018 and 2017, assets of \$3 thousand and \$358 thousand, respectively, relate to assessments already paid that will be taken as credits on future premium tax returns.

#### (2) A reconciliation of guaranty assets during 2018 is as follows:

<ul> <li>Assets recognized from paid and accrued premium tax offsets and policy surcharges prior year-end</li> </ul>	\$ 358,801
b. Decreases current year:	
Decrease in offsets related to estimated future assessments	505
Premium tax offset applied	978
NY state tax offset	354,432
Other	 25
c. Increases current year:  Assessments paid	682
	002
<ul> <li>d. Assets recognized from paid and accrued premium tax offsets and policy surcharges current year-end</li> </ul>	\$ 3,543

(3) Assessments Related to Insolvencies of Entities Writing Long-Term Care Contracts
On March 1, 2017, the Commonwealth of Pennsylvania issued orders placing affiliated companies Penn Treaty
Network American Insurance Company ("Penn Treaty") and American Network Insurance Company ("ANIC") in
liquidation. As of March 1, 2017, the life and health insurance guaranty associations in the states where Penn
Treaty and ANIC were licensed to do business have assumed responsibility for their policies. Insurance issued
by Penn Treaty and ANIC consisted primarily of long-term care contracts. The Company has no remaining
liabilities or recoverables related to future assessments for these insolvencies.

#### C. Gain Contingencies

The Company has not recognized any gain contingencies.

D. Claims-related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits The Company paid no claims in the reporting period to settle claims-related extra contractual obligations or bad faith claims stemming from lawsuits.

#### E. Joint and Several Liabilities

The Company does not participate in any joint and several liability arrangements.

#### F. All Other Contingencies

A number of judgments have been returned against insurers, broker dealers and other providers of financial services involving, among other things, sales, underwriting practices, product design, product disclosure, administration, denial or delay of benefits, charging excessive or impermissible fees, recommending unsuitable products to customers, breaching fiduciary or other duties to customers, refund or claims practices, alleged agent misconduct, failure to properly supervise representatives, relationships with agents or persons with whom the insurer does business, payment of sales and other contingent commissions, and other matters. Often these legal proceedings have resulted in the award of substantial judgments that are disproportionate to actual damages, including material amounts of punitive and non-economic compensatory damages. In some states, juries, judges, and arbitrators have substantial discretion in awarding punitive non-economic compensatory damages which creates the potential for unpredictable material adverse judgments or awards in any given legal proceeding. Arbitration awards are subject to very limited appellate review. In addition, in some legal proceedings, companies have made material settlement payments. In some instances, substantial judgments may be the result of a party's perceived ability to satisfy such judgments as opposed to the facts and circumstances regarding the claims made.

The Company, as well as certain of its insurance affiliates and certain other insurance companies for which the Company or its affiliates have co-insured blocks of life insurance and annuity policies, are under audit for compliance with the unclaimed property laws of a number of states. The audits are being conducted on behalf of the treasury departments or unclaimed property administrators in such states. The focus of the audits is on whether there have been unreported deaths, maturities, or policies that have exceeded limiting age with respect to which death benefits or other payments under life insurance or annuity policies should be treated as unclaimed property that should be escheated to the state. The Company is presently unable to estimate the reasonably possible loss or range of loss that may result from the audits due to a number of factors, including uncertainty as to the legal theory or theories that may give rise to liability and the early stages of the audits being conducted. The Company will continue to monitor the matter for any developments that would make the loss contingency associated with the audits reasonably estimable.

The Company and its affiliated life insurance companies are under a targeted multi-state examination with respect to their claims paying practices and their use of the U.S. Social Security Administration's Death Master File or similar databases (a "Death Database") to identify unreported deaths in their life insurance policies, annuity contracts and retained asset accounts. There is no clear basis in previously existing law for requiring a life insurer to search for unreported deaths in order to determine whether a benefit is owed, and substantial legal authority exists to support the position that the prevailing industry practice was lawful. A number of life insurers, however, have entered into settlement or consent agreements with state insurance regulators under which the life insurers agreed to implement procedures for periodically comparing their life insurance and annuity contracts and retained asset accounts against a Death Database, treating confirmed deaths as giving rise to a death benefit under their policies, locating beneficiaries and paying them the benefits and interest, escheating the benefits and interest to the state if the

beneficiary could not be found, and paying penalties to the state, if required. It has been publicly reported that the life insurers have paid administrative and/or examination fees to the insurance regulators in connection with the settlement or consent agreements. The Company believes that insurance regulators could demand from the Company administrative and/or examination fees relating to the targeted multi-state examination. Based on publicly reported payments by other life insurers, the Company does not believe such fees, if assessed, would have a material effect on its financial statements.

The Company, like other insurance companies, in the ordinary course of business, is involved in legal proceedings. The Company cannot predict the outcome of any legal proceeding nor can it provide an estimate of the possible loss, or range of loss, that may result from such legal proceeding. However, with respect to such legal proceedings, the Company does not expect that its ultimate liability, if any, will be material to its financial condition.

#### 15. Leases

The Company has no material lease obligations.

# 16. Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk

#### **Derivative Financial Instruments**

(1) The table below summarizes the notional amount of the Company's financial instruments with off-balance sheet risk as of December 31, 2018 and 2017:

			Ass	set	S	Liab	ilities				
		12/3	31/2018		12/31/2017	12/31/2018		12/31/2017			
<u> </u>											
a.	Swaps	\$	0	\$	0	\$ 0	\$	0			
b.	Futures		8,084,739		5,464,747	8,645,181		21,382,932			
C.	Options		19,317,840		4,763,340	14,632,500		0			
d.	Totals	\$	27,402,579	\$	10,228,087	\$ 23,277,681	\$	21,382,932			

See Schedule DB of the Company's annual statement for additional detail.

(2) Derivative instruments expose the Company to credit and market risk. The Company minimizes its credit risk by entering into transactions with highly-rated counterparties. The Company manages market risk by establishing and monitoring limits as to the types and degrees of risk that may be undertaken. The Company monitors its use of derivatives in connection with its overall asset/liability management programs and risk management strategies. In addition, all derivative programs are monitored by the Company's risk management department. A description of the Company's objectives for using derivatives is described more fully in Note 8.

None of the Company's derivative instruments qualify for hedge accounting. Therefore, they are reported at fair value and are included in the Statement of Assets or the Statement of Liabilities, Surplus, and Other Funds. The changes in the fair value of these derivatives are recognized immediately as unrealized gains and losses.

As of December 31, 2018, the Company had posted cash and securities (at fair value) for its derivatives as collateral of approximately \$0.5 million and \$4.9 million, respectively. Of this amount, approximately \$0.1 million and \$4.9 million of cash and securities, respectively, related to outstanding futures, and approximately \$0.4 million of cash was posted as collateral for outstanding options. As of December 31, 2018, the Company had not received a material amount of cash as collateral.

- (3) The Company is exposed to credit-related losses in the event of nonperformance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given their high credit ratings. The Company currently has no over-the-counter positions. Because exchange-traded futures and options are effected through a regulated exchange and positions are marked to market on a daily basis, the Company has little exposure to credit-related losses in the event of nonperformance by counterparties to such financial instruments.
- (4) The current credit exposure of the Company's derivative contracts is limited to the fair value at the reporting date. Credit risk is managed by entering into transactions with creditworthy counterparties. The Company also attempts to minimize its exposure to credit risk through the use of multiple highly rated counterparties.

## 17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. The Company did not report any transfers of receivables as sales for the years ended December 31, 2018 and 2017.
- B. The Company did not participate in the transfer or servicing of financial assets, including securities lending activities.
- C. In the normal course of the Company's investment management, securities can be sold and reacquired within 30 days. This practice is known as wash sales. The Company did not record any wash sales for the years ended December 31, 2018 and 2017.
- **18.** Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
  The Company does not have any Administrative Services Only business.

#### 19. Direct Premium Written/Produced by Managing General Agents/Third-party Administrators

During 2018, the Company did not have any managing general agents and/or third-party administrators who wrote direct premiums that equaled or exceeded 5% of surplus.

#### 20. Fair Value Measurements

A. The Company determines the fair value of its financial instruments in accordance with SSAP No. 100R, which defines fair value, establishes a framework for measuring fair value, and expands disclosures about assets and liabilities measured at fair value. The definition of fair value in SSAP No. 100R focuses on an "exit price", the price that would be received to sell the asset or paid to transfer the liability. Included in various line items in the statutory financial statements are certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or fair value.

The Company's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100R. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure fair value fall within different levels of the hierarchy, the category level is based on the lowest priority level input that is significant to the fair value measurement of the instrument. The hierarchy can be defined as follows:

Level 1: Unadjusted quoted prices for identical assets or liabilities in an active market.

Level 2: Quoted prices in markets that are not active or significant inputs that are observable either directly or indirectly. Level 2 inputs include the following:

- (a) Quoted prices for similar assets or liabilities in active markets,
- (b) Quoted prices for identical or similar assets or liabilities in non-active markets,
- (c) Inputs other than quoted market prices that are observable, and
- (d) Inputs that are derived principally from or corroborated by observable market data through correlation or other means.

Level 3: Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement.

(1) Fair Value Measurements as of December 31, 2018 (does not include Derivative Instruments)

					Net Asset		
Level 1		Level 2		Level 3	Value (NAV)		Total
\$	\$	12,135	\$	0	\$ 0	\$	12,135
0		12,135		0	0		12,135
0		0		493	0	\$	493
0		0		493	0		493
175,047,876		8,326,704		0	0		183,374,580
\$ 175,047,876	\$	8,338,839	\$	493	\$ 0	\$	183,387,208
\$	\$ 0 0 0 175,047,876	\$ \$ 0	\$ 12,135 0 12,135 0 0 0 0 0 0 175,047,876 8,326,704	\$ 12,135 \$ 0 12,135  0 0 0 0 0 175,047,876 8,326,704	\$ 12,135 \$ 0 \\ 0 12,135 \$ 0 \\ 0 0 0 493 \\ 0 0 0 493 \\ 175,047,876 8,326,704 0	Level 1         Level 2         Level 3         Value (NAV)           \$         \$ 12,135         \$ 0         \$ 0           0         12,135         0         0           0         0         493         0           0         0         493         0           175,047,876         8,326,704         0         0	\$ 12,135 \$ 0 \$ 0 \$ 0 12,135 0 0  0 0 493 0 \$ 0 0 493 0 175,047,876 8,326,704 0 0

## (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy

						7	Γotal	l gains and	otal gains and									
		ginning ance at	Tran	sfers into	Tran		(1	losses)	(losses)									Ending alance at
Description	1/1	1/2018	L	evel 3	of	Level 3	I	ncome	Surplus	Purchas	es	Issuand	ces	Sales	S	Settlements	12	2/31/2018
a. Assets																		
Common stock-indust and misc.	\$	1,426	\$	0	\$	0	\$	0	\$ (933)	\$	0	\$	0	\$ 0	\$	0	\$	493
Total Assets	\$	1,426	\$	0	\$	0	\$	0	\$ (933)	\$	0	\$	0	\$ 0	\$	0	\$	493

## (3) Transfers Between Levels

There were no transfers between levels for the Company's financial assets and liabilities measured at fair value during the year ended December 31, 2018. In the first quarter of 2017, \$864 of securities were transferred into Level 3. This amount was transferred from Level 1. The Company recognizes transfers between levels at the end of the reporting period.

### (4) Fair Value Methodology

#### (a) Description of Pricing Inputs

The Company predominantly uses a third-party pricing service and broker quotes to determine fair values. The third-party pricing service and brokers use certain inputs to determine the value of asset-backed securities, including residential mortgage-backed securities, commercial mortgage-backed securities, and other asset-backed securities. For these securities, the valuation would consist of inputs such as, but not limited to: 1) monthly principal and interest payments on the underlying assets, 2) average life of the security, 3) prepayment speeds, 4) credit spreads, 5) treasury and swap yield curves, 6) discount margin, and 7) credit ratings of the securities.

To price corporate bonds, U.S. government-related securities, and other government-related securities, the brokers and third-party pricing service utilize a valuation model that consists of a hybrid income and market approach to valuation, while the Company uses a discounted cash flow model with both observable and unobservable inputs to determine a price when the securities are illiquid bonds. The external and internal pricing models include inputs such as, but not limited to: 1) principal and interest payments, 2) coupon, 3) maturity, 4) treasury yield curve, 5) credit spreads from new issue and secondary trading markets,

6) dealer quotes with adjustments for issues with early redemption features, 7) illiquidity premiums, 8) discount margins from dealers in the new issue market, 9) underlying collateral, and 10) comparative bond analysis.

The third-party pricing service prices equity securities using market observable prices for the same or similar securities traded in an active market.

Mortgage loan valuations are categorized as Level 3. The Company utilizes an internally developed model to estimate fair value. This model includes inputs derived by the Company based on assumed discount rates relative to the Company's current mortgage lending rate and an expected cash flow analysis based on a review of the mortgage loan terms. The model also contains the Company's determined representative risk adjustment assumptions related to nonperformance and liquidity risks.

#### (b) Determination of Fair Values

The valuation methodologies used to determine the fair values of assets and liabilities reflect market participant assumptions and are based on the application of the fair value hierarchy that prioritizes observable market inputs over unobservable inputs. The Company determines the fair values of certain financial assets and financial liabilities based on quoted market prices, where available. The Company also determines certain fair values based on future cash flows discounted at the appropriate current market rate. Fair values reflect adjustments for counterparty credit quality, the Company's credit standing, liquidity, and where appropriate, risk margins on unobservable parameters. The following is a discussion of the methodologies used to determine fair values for financial instruments owned by the Company.

The fair value of corporate bonds, government securities, equity securities, and mortgage backed securities is determined by management after considering one of three primary sources of information: third-party pricing services, non-binding independent broker quotations, or pricing matrices. Security pricing is applied using a "waterfall" approach whereby publicly available prices are first sought from third-party pricing services, and the remaining unpriced securities are submitted to independent brokers for non-binding prices. Typical inputs used by these pricing methods include, but are not limited to: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data including market research publications. Based on the typical trading volumes and the lack of quoted market prices for fixed maturities, third-party pricing services derive the majority of security prices from observable market inputs such as recent reported trades for identical or similar securities making adjustments through the reporting date based upon available market observable information outlined above. If there are no recent reported trades, the third-party pricing services and brokers may use matrix or model processes to develop a security price where future cash flow expectations are developed based upon collateral performance and discounted at an estimated market rate. Certain securities are priced via independent non-binding broker quotations, which are considered to have no significant unobservable inputs. When using non-binding independent broker quotations, the Company obtains one quote per security, typically from the broker from which the Company purchased the security.

The pricing matrix used by the Company begins with current spread levels to determine the market price for the security. The credit spreads, assigned by brokers, incorporate the issuer's credit rating, liquidity discounts, weighted-average of contracted cash flows, risk premium, if warranted, due to the issuer's industry, and the security's time to maturity. The Company uses credit ratings provided by nationally recognized rating agencies.

For securities that are priced via non-binding independent broker quotations, the Company assesses whether prices received from independent brokers represent a reasonable estimate of fair value through an analysis using internal and external cash flow models developed based on spreads and, when available, market indices. The Company uses a market-based cash flow analysis to validate the reasonableness of prices received from independent brokers. These analytics, which are updated daily, incorporate various metrics (yield curves, credit spreads, prepayment rates, etc.) to determine the valuation of such holdings. As a result of this analysis, if the Company determines there is a more appropriate fair value based upon the analytics, the price received from the independent broker is adjusted accordingly. The Company did not adjust any quotes or prices received from brokers during the twelve months ended December 31, 2018 and 2017.

(c) The Company has analyzed the third-party pricing services' valuation methodologies and related inputs and has also evaluated the various types of securities in its investment portfolio to determine an appropriate fair value hierarchy level based upon trading activity and the observability of market inputs. Based on this evaluation and investment class analysis, each price was classified into Level 1, 2, or 3. Most prices provided by third-party pricing services are classified into Level 2 because the significant inputs used in pricing the securities are market observable and the observable inputs are corroborated by the Company. Since the matrix pricing of certain debt securities includes significant non-observable inputs, they are classified as Level 3.

The Company's Separate Account assets consist of financial instruments similar to those held in the General Account. The Company utilizes the same valuation methodology as described above in determining the fair value of Separate Account assets as the Company does for General Account assets. All assets in the Separate Account are held at fair value. The Separate Account liability matches the Separate Account asset value and its fair value is determined from valuation methods that are consistent with the Separate Account assets.

#### (5) Fair Value of Derivative Instruments

(a) Fair Value Hierarchy for Derivative Financial Instruments as of December 31, 2018

				Net Asset Value	
	Level 1	Level 2	Level 3	(NAV)	Total
Derivative assets					
Equity contracts	\$ 1,056,397	\$ 0	\$ 0	\$ 0	\$ 1,056,397
Total derivative assets	\$ 1,056,397	\$ 0	\$ 0	\$ 0	\$ 1,056,397
Derivative liabilities					
Foreign currency contracts	\$ 33,762	\$ 0	\$ 0	\$ 0	\$ 33,762
Equity contracts	191,881	0	0	0	191,881
Total derivative liabilities	\$ 225,643	\$ 0	\$ 0	\$ 0	\$ 225,643

There were no Level 2 or 3 derivatives held by the Company as of December 31, 2018. There were no transfers between Levels 1, 2, or 3 during the period.

Derivative instruments are valued using exchange prices or counterparty quotations. Derivative instruments classified as Level 1 include futures and options, all of which are traded on active exchange markets.

(b) There were no derivative instruments categorized within Level 3 of the fair value hierarchy for the year ended December 31, 2018.

B. & C. The following table presents the Company's fair value hierarchy for its financial instruments as of December 31:

			2018				
Type of Financial Instrument	Aggregate Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Assets							
Bonds	\$ 4,645,544,012	\$ 4,615,170,805	\$ 55,290,746	\$ 4,577,712,250	\$12,541,016	\$ 0	\$ 0
Common stocks	493	493	0	0	493	0	0
Preferred stocks	25,704,416	26,896,918	25,704,416	0	0	0	0
Mortgage loans	98,449,177	98,310,039	0	0	98,449,177	0	0
Cash and cash equivalents	39,297,038	39,297,038	39,297,038	0	0	0	0
Short term investments	8,576,002	8,576,002	0	8,576,002	0	0	0
Other invested assets	10,981,109	8,991,957	0	10,981,109	0	0	0
Contract loans	56,551,338	56,551,338	0	0	56,551,338	0	0
Derivative assets	1,056,397	1,056,397	1,056,397	0	0	0	0
Derivative collateral and receivables	524,757	524,757	524,757	0	0	0	0
Separate Accounts	183,374,580	183,374,580	175,047,876	8,326,704	0	0	0
Liabilities							
Deposit-type contracts	23,781,479	24,006,360	0	0	23,781,479	0	0
Derivative liabilities	225,643	225,643	225,643	0	0	0	0
Derivative collateral and payables	24,701	24,701	24,701	0	0	0	0

			2017	<u> </u>						_
Type of Financial Instrument	Aggregate Fair Value	Admitted Value	L	evel 1	Level 2	Level 3	Net	Asset Value (NAV)	Not Practicable (Carrying Value	-
Assets										
Bonds	\$ 1,798,372,457	\$ 1,639,710,545	\$ 2	27,370,321	\$ 1,757,870,149	\$ 13,131,987	\$	0	\$	0
Common stocks	1,426	1,426		0	0	1,426		0		0
Preferred stocks	30,825,146	28,614,386	3	30,825,146	0	0		0		0
Mortgage loans	108,740,068	104,409,544		0	0	108,740,068		0		0
Cash	3,335,235	3,335,235		3,335,235	0	0		0		0
Cash equivalents	31,306,658	31,306,658	3	31,306,658	0	0		0		0
Contract loans	29,207,758	29,207,758		0	0	29,207,758		0		0
Derivative assets	595,555	595,555		595,555	0	0		0		0
Derivative collateral and receivables	941,158	941,158		941,158	0	0		0		0
Separate Accounts	211,911,137	211,911,137	20	03,072,165	8,838,972	0		0		0
Liabilities										
Deposit-type contracts	11,744,297	11,950,296		0	0	11,744,297		0		0
Derivative liabilities	168,797	168,797		168,797	0	0		0		0

The fair value of bonds, preferred stock, and certain surplus notes reported as "Other invested assets" are determined using methodologies prescribed by the NAIC. The fair value of bonds, preferred stock, and certain surplus notes are determined by management after considering one of three primary sources of information: third-party pricing services, non-binding independent broker quotations, or pricing matrices.

Publicly traded unaffiliated common stock is valued based on market trades and is a Level 1 valuation under SSAP No. 100R. As of December 31, 2018, the Company held approximately \$493 of Hercules Inc. publicly traded common stock warrants, which are classified as Level 3. These publicly traded common stock warrants classified as Level 3 consist of holdings obtained through a tender offer.

The Company estimates the fair value of mortgage loans using an internally developed model. This model includes inputs derived by the Company based on assumed discount rates relative to the Company's current mortgage loan lending rate and an expected cash flow analysis based on a review of the mortgage loan terms. The model also contains the Company's determined representative risk adjustment assumptions related to nonperformance and liquidity risks.

The book value of the Company's cash and short-term investments approximates fair value.

Cash equivalent fair values are determined using methodologies prescribed by the NAIC and are provided by a third-party pricing service.

Contract and policy loans are funds provided to policy holders in return for a claim on the account value of the policy. The funds provided are limited to a certain percent of the account balance. The nature of contract loans is to

have low default risk as the loans are fully collateralized by the value of the policy. The majority of contract loans do not have a stated maturity and the balances and accrued interest are repaid with proceeds from the policy account balance. Due to the collateralized nature of contract loans and unpredictable timing of repayments, the Company's fair value of contract loans approximates carrying value.

The Separate Account assets are carried at fair value and are equal to the Separate Account liabilities, which represent the policyholder's equity in those assets. These amounts are reported separately as assets and liabilities related to Separate Accounts in the accompanying financial statements. Separate Account assets are invested in bonds, mortgage loans, preferred stocks, and open-ended mutual funds. The fair value of bonds and preferred stock held in Separate Accounts are determined using methodologies prescribed by the NAIC. The fair value of bonds and preferred stocks is determined by management after considering one of three primary sources of information: third-party pricing services, non-binding independent broker quotations, and pricing matrices. These valuations are generally categorized as a level 2 valuation as defined by SSAP No. 100R. The fair value of openended mutual funds held in Separate Accounts was obtained from unadjusted quoted market prices. These valuations are categorized as a Level 1 valuation as defined by SSAP No. 100R.

Deposit-type contracts include annuities certain, supplemental contracts, dividend accumulations, and retained assets. The Company estimates the fair values of annuities certain and supplemental contracts using models based on discounted estimated cash flows. The discount rates used in the models were based on a current market rate for similar financial instruments. The Company estimates that the fair value of dividend accumulations and retained asset balances approximates carrying value.

Please refer to section A(5) above for a description of the Company's valuation methodology for derivative instruments.

- D. The Company held no financial instruments as of December 31, 2018 and 2017, for which it was not practicable to estimate fair value.
- E. The Company held no investments measured at NAV as of December 31, 2018 and 2017.

#### 21. Other items

#### A. Unusual or Infrequent Items

On May 1, 2018, The Lincoln National Life Insurance Company ("Lincoln Life") completed its previously announced acquisition (the "Closing") of Liberty Mutual Group Inc.'s ("Liberty Mutual") Group Benefits Business and Individual Life and Annuity Business (the "Life Business") through the acquisition of all of the issued and outstanding capital stock of Liberty Life Assurance Company of Boston ("Liberty"). In connection with the Closing and pursuant to the Master Transaction Agreement, dated January 18, 2018 (the "Master Transaction Agreement"), the Company's parent, PLICO, and the Company entered into reinsurance agreements (the "Reinsurance Agreements") and related ancillary documents (including administrative services agreements and transition services agreements) providing for the reinsurance and administration of the Life Business.

Pursuant to the Reinsurance Agreements, Liberty ceded to PLICO and the Company the insurance policies related to the Life Business on a 100% coinsurance basis. The aggregate ceding commission for the reinsurance of the Life Business was \$422.4 million, which is the purchase price. The ceding commission was subsequently updated via customary adjustments to \$413.9 million. Of this amount, approximately \$134.4 million was reported by the Company. This settlement amount was based on a preliminary allocation of assets acquired and liabilities assumed. These estimates remain preliminary and are subject to adjustment.

All policies issued in states other than New York were ceded to PLICO under a reinsurance agreement between Liberty and PLICO, and all policies issued in New York were ceded to the Company under a reinsurance agreement between Liberty and the Company. The aggregate statutory reserves and policyholder liabilities of Liberty ceded to PLICO and the Company as of the closing of the transaction were approximately \$13.2 billion, which amount was based on initial estimates and is subject to adjustment following the Closing. In conjunction with the transaction, the Company assumed approximately \$2.549 billion of life policy reserves, \$11.7 million of deposit-type contracts, policy contract claims of \$12.6 million, an Interest Maintenance Reserve of approximately \$19.3 million, and other net liabilities of approximately \$42.3 million. Among the assets received by the Company upon assumption were bonds and accrued interest of approximately \$2.463 billion, contract loans of \$29.0 million, and other assets of approximately \$8.0 million. Pursuant to the terms of the Reinsurance Agreements, each of PLICO and the Company are required to maintain assets in trust for the benefit of Liberty to secure their respective obligations to Liberty under the Reinsurance Agreements. The trust accounts were initially funded by each of PLICO and the Company principally with the investment assets that were received from Liberty. Additionally, PLICO and the Company have each agreed to provide, on behalf of Liberty, administration and policyholder servicing of the Life Business reinsured by it pursuant to administrative services agreements between Liberty and each of PLICO and the Company.

The Company has no other unusual or infrequent items to report.

## B. Troubled Debt Restructuring: Debtors

The Company did not restructure any debt during 2018 and 2017.

#### C. Other Disclosures

The Company is not the owner and beneficiary of any Company owned life insurance.

The Company does not have any other disclosures to report.

#### D. Uncollectibles

The Company does not have any uncollectible activity to report.

#### E. State Transferable Tax Credits

The Company has no state transferable tax credits.

## F. Subprime Mortgage Related Risk Exposure

- (1) The Company's exposure to subprime mortgage related risk is limited to investments in residential mortgage-backed securities that are backed by loans to borrowers with lower credit ratings. These securities are classified as subprime at issuance. The Company has exposure to Alt-A bonds which were made to borrowers with less than conventional documentation of their income and/or net assets. The Company has exposure to unrealized losses on these holdings from changes in fair values due to widening spreads in a difficult and illiquid market environment. In addition, the Company has exposure to realized losses if it is determined that the securities are other-than-temporarily impaired. These risks are mitigated somewhat by the Company's ability and intent to hold these securities to recovery, which may be at maturity. These securities are reviewed monthly to ensure they are performing as expected and to ensure sufficient credit support.
- (2) The Company has no direct exposure through investments in subprime mortgage loans.
- (3) The following information relates to the Company's other investments with subprime exposure as of December 31, 2018:

			ook/Adjusted arrying Value (excluding			T <sub>0</sub>	ther Than emporary npairment Losses
	A	ctual Cost	interest)	ŀ	air Value	Re	ecognized
a. Residential mortgage-backed securites	\$	1,001,937	\$ 1,029,866	\$	1,103,421	\$	216,211
<ul> <li>b. Commercial mortgage-backed securities</li> </ul>		0	0		0		0
<ul> <li>Collateralized debt obligations</li> </ul>		0	0		0		0
d. Structured securities		0	0		0		0
e. Equity investment in SCAs		0	0		0		0
f. Other assets		0	0		0		0
g. Total	\$	1,001,937	\$ 1,029,866	\$	1,103,421	\$	216,211

(4) The Company has no underwriting exposure to subprime mortgage risk.

#### G. Retained Assets

(1) The Company accounts for retained assets in a manner similar to supplementary contracts. Claims expense is run through the Summary of Operations. In lieu of a cash payment to the beneficiary, a liability is set up on the Company's books and is reflected in Exhibit 7. The credited rate for direct retained asset accounts was 0.40% in 2018 and 2017.

No fees were charged to direct retained asset account owners during 2018 and 2017.

In the event of a claim, the beneficiary is given the option of a direct payment, a settlement option provided by the policy or a retained asset account. The retained assets account is generally the default method.

(2) The table below summarizes the number and balance of direct retained asset accounts in force, by aging category, as of December 31:

				In F	orce		
		2	018	3	2	017	7
		Number		Balance	Number		Balance
a.	Up to and including 12 Months	11	\$	864,363	6	\$	649,336
b.	13 to 24 Months	4		527,738	5		105,323
C.	25 to 36 Months	1		3,608	5		189,237
d.	37 to 48 Months	3		32,401	5		454,261
e.	49 to 60 Months	5		421,736	0		0
f.	Over 60 Months	0		0	0		0
g.	Total	24	\$	1,849,846	21	\$	1,398,157

(3) The table below segregates direct retained asset components between individual and group contracts:

		Indi	vidu	al	G	roup
		Number		Balance/ Amount	Number	Balance/ Amount
a.	Number/Balance of Retained					
	Asset Accounts at the					
	Beginning of the Year	21	\$	1,398,157	0	\$ 0
+	Number/Amount of Retained					
	Asset Account Issued/Added					
	During the Year	12		1,555,896	0	0
C.	Investment Earnings Credited to					
	Retained Asset Accounts					
	During the Year	XXX		6,539	XXX	0
d.	Fees and Other Charges					
	Assessed to Retained Asset					
	Accounts During the Year	XXX		0	XXX	0
e.	Number/Amount of Retained					
	Asset Accounts Transferred to					
	State Unclaimed Property funds					
	During the Year	0		0	0	0
f.	Number/Amount of Retained					
	Asset Accounts					
	Closed/Withdrawn During the					
	Year	9		1,110,746	0	0
g.	Number/Balance of Retained					
آ	Asset Accounts at the End of					
	the Year					
	g=a+b+c-d-e-f	24	\$	1,849,846	0	\$ 0

H. Insurance-Linked Securities ("ILS") Contracts
The Company has no known exposure to ILS as a counterparty, issuer, or ceding insurer.

#### 22. Events Subsequent

On January 23, 2019, PLICO entered into a Master Transaction Agreement (the "Master Transaction Agreement") with Great-West Life & Annuity Insurance Company ("GWL&A"), Great-West Life & Annuity Insurance Company of New York ("GWL&A of NY"), The Canada Life Assurance Company ("CLAC") and The Great-West Life Assurance Company ("GWL" and, together with GWL&A, GWL&A of NY and CLAC, the "Sellers"), pursuant to which PLICO will acquire via reinsurance (the "Transaction") substantially all of the Sellers' individual life insurance and annuity business (the "Individual Life Business"). Pursuant to the Master Transaction Agreement, PLICO and the Company will enter into reinsurance agreements (the "Reinsurance Agreements") and related ancillary documents at the closing of the Transaction. On the terms and subject to the conditions of the Reinsurance Agreements, the Sellers will cede to PLICO and the Company, effective as of the closing of the Transaction, substantially all of the insurance policies relating to the Individual Life Business. To support its obligations under the Reinsurance Agreements, PLICO will establish trust accounts for the benefit of GWL&A, CLAC, and GWL, and the Company will establish a trust account for the benefit of GWL&A of NY. The Sellers will retain a block of participating policies, which will be administered by PLICO.

The Transaction is subject to the satisfaction or waiver of customary closing conditions, including regulatory approvals and the execution of the Reinsurance Agreements and related ancillary documents. The Master Transaction Agreement and other transaction documents contain certain customary representations and warranties made by each of the parties, and certain customary covenants regarding the Sellers and the Individual Life Business, and provide for indemnification, among other things, for breaches of those representations, warranties and covenants.

The Company has no other material subsequent events to report.

#### 23. Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- 1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the Company or by any representative, officer, trustee, or director of the Company? Yes [] No [X] If yes, give full details.
- 2) Have any policies issued by the Company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) which is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor of an insured or any other person not primarily engaged in the insurance business? Yes [] No [X] If yes, give full detail.

#### Section 2 - Ceded Reinsurance Report - Part A

- 1) Does the Company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes [] No [X]
  - a) If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the Company to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the Company may consider the current or anticipated experience of the business reinsured in making this estimate. N/A
  - b) What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? N/A
- 2) Does the Company have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts which, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes [] No [X] If yes, give full details.

#### Section 3 - Ceded Reinsurance Report - Part B

- 1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of all reinsurance agreements, by either party, as of the date of this statement? Where necessary, the Company may consider the current or anticipated experience of the business reinsured making this estimate. \$0
- 2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts which were in-force or which had existing reserves established by the Company as of the effective date of the agreement? Yes [] No [X]

If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? N/A

#### B. Uncollectible Reinsurance

The Company has not written off any reinsurance receivables during the year. As of December 31, 2018 and 2017, the Company had \$0 and \$7 thousand, respectively, of nonadmitted reinsurance receivables

#### C. Commutation of Ceded Reinsurance

The Company had no commutation of ceded reinsurance during 2018.

- D. Certified Reinsurer Downgraded or Status Subject to Revocation The Company's reinsurers' ratings were not downgraded or certified reinsurer status subject to revocation during 2018 or 2017.
- E.-G. The Company has no reinsurance with captive reinsurers.

#### 24. Retrospectively Rated Contracts

- A.-D. The Company does not have any retrospectively rated contracts.
- E. The Company has no admitted assets, liabilities, or revenue elements which are impacted by the risk sharing provisions of the Affordable Care Act.

#### 25. Change in Incurred Losses and Loss Adjustment Expenses

A. Activities in the liability for accident and health policy and contract claims are summarized as follows:

	2018	2017
Balance at January 1	\$ 2,237,806	\$ 2,397,359
Less reinsurance recoverables	10,200	10,200
Net balance at January 1	2,227,606	2,387,159
Incurred:		
Related to current year	251,788	322,810
Related to prior year	(10,569)	(74,488)
Total incurred	241,219	248,322
Paid:		
Related to current year	37,657	111,810
Related to prior year	353,675	296,065
Total paid	391,332	407,875
Net balance at December 31	2,077,493	2,227,606
Plus reinsurance recoverables	9,900	10,200
Balance at December 31	\$ 2,087,393	\$ 2,237,806

Reserves and liabilities as of January 1, 2018 were \$2.2 million. As of December 31, 2018, \$0.4 million has been paid for incurred claims attributable to insured events of prior years. Reserves remaining for prior years are now \$1.9 million, as a result of re-estimation of unpaid claims and claim adjustment expenses on disability income and credit lines of insurance. Therefore, there has been no material development from January 1, 2018 to December 31, 2018. Original estimates are increased or decreased as additional information becomes known regarding individual claims. No additional premiums or return premiums have been accrued as a result of the prior year effects.

B. There have been no significant changes in methodologies or assumptions used in calculating the liability for unpaid losses.

#### 26. Intercompany Pooling Arrangements

The Company does not have intercompany pooling arrangements.

#### 27. Structured Settlements

The Company does not have any structured settlements annuities.

#### 28. Health Care Receivables

The Company does not have any health care receivables.

#### 29. Participating Policies

Direct and assumed premiums under individual life participating policies were \$147.6 million and 8.0% and \$0.1 million and 0.2%, for the years ended December 31, 2018 and 2017, respectively, of total direct and assumed individual life premium earned. The Company accrues dividends when declared by the Board of Directors. The Company paid dividends in the amount of \$1.6 million and \$0.1 million for the years ended December 31, 2018 and 2017, respectively. The Company has not allocated any additional income to participating policyholders.

#### 30. Premium Deficiency Reserves

The Company does not have deficiency reserves related to accident and health contracts.

## 31. Reserves for Life Contracts and Deposit-Type Contracts

- (1) The Company waives deduction of deferred fractional premiums upon death of the insureds and returns any portion of the final premium beyond the month of death. The Company has certain surrender values in excess of the legally computed reserves which are included in Exhibit 5, Section A.
- (2) The method used in the valuation of substandard policies is based on the normal tabular reserves plus a portion of the substandard extra premium. For policies with a Mean reserve method, the extra substandard reserve is one half of the annualized extra premium (less a deferred premium). For policies with a MidTerminal reserve method, the extra substandard reserve is the unearned modal substandard extra premium.
- (3) As of December 31, 2018 and 2017, the Company had \$1.0 billion and \$0.2 billion, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standard valuation set by the State of Alabama. Reserves to cover this insurance totaled \$9.2 million and \$1.2 million as of December 31, 2018 and 2017, respectively, and are reported in Exhibit 5.
- (4) The Tabular Interest (Page 7, Line 4) has been determined by formula as described in the calculation of policy reserves, depending on the line of business.

The Tabular Less Actuarial Reserve Released (Page 7, Line 5) has been determined by formula as described in the instructions for Page 7.

The Tabular Cost (Page 7, Line 9) has been determined by formula as described in the instructions for Page 7.

(5) For the determination of investment earnings on funds not involving life contingencies under Exhibit 7, Columns 3 and 4, Line 3 for each valuation rate of interest the tabular interest is calculated as one-hundredth of the product of such valuation rate of interest times the mean of the amounts of funds subject to such valuation rate of interest held at the beginning and the end of the year of valuation.

The tabular interest on funds not involving life contingencies on Exhibit 7, Columns 2, 5, and 6, Line 3 is generally the interest actually credited or paid on such funds.

(6) The detail of other net changes in reserves included in page 7, line 7 for the year ended December 31, 2018, is as follows:

						ORDINARY					GR	OUF	<u> </u>
ITEM		Total	lr	ndustrial Life	Life Insurance	Individual Annuities	,	Supplementary Contracts	Credit Life Group and Individual		Life Insurance		Annuities
Excess interest on universal life products  Acquisition via reinsurance of policies from	\$	5,082,948	\$	0	\$ 4,557,776	\$ 0	5	5 0 5	\$ 0	9	525,172	\$	0
Liberty Life Assurance Company of Boston Total	_	2,547,917,841 2,553,000,789	\$	0	\$ 1,573,240,995 5 1,577,798,771	\$ 779,974,565 779,974,565		520,179 \$ 520,179	\$ 0	9	181,182,798 3 181,707,970	\$	12,999,304 12,999,304

## 32. Analysis of Annuity Actuarial Reserves and Deposit Type Liabilities by Withdrawal Characteristics

(A)-(F) Withdrawal characteristics of annuity actuarial reserves and deposit liabilities are as follows:

	20	18					
		General Account	Separate Account with Guarantees	Separate Account Non- guaranteed		Total	% of Total
A. Subject to discretionary withdrawal:							
(1) with market value adjustments	\$	9,732,351	\$ 9,920,818	\$ 0 :	\$ 1	9,653,169	0.7 %
(2) at book value less current surrender charge of 5% or more		470,470,410	0	0	47	0,470,410	17.9
(3) at market		0	0	171,194,802	17	1,194,802	6.5
(4) Total with market value adjustment or at fair value (total of 1 through 3)		480,202,761	9,920,818	171,194,802	66	31,318,381	25.1
(5) At book value without adjustment (minimal or no charge or adj.)		1,923,382,515	560,635	0	1,92	23,943,150	73.2
B Not subject to discretionary withdrawal provision		44,226,525	0	0	4	4,226,525	1.7
C. Total (gross: direct + assumed)		2,447,811,801	10,481,453	171,194,802	2,62	9,488,056	100.0 %
D. Reinsurance ceded		1,812,451	0	0		1,812,451	
E. Total (net)* (C) - (D)	\$	2,445,999,350	\$ 10,481,453	\$ 171,194,802	\$ 2,62	27,675,605	_

F. Reconciliation of total annuity actuarial reserves and deposit fund liabilities:

Life & Accident & Health Annual Statement:

1. 2. 3.	Exhibit 5, Annuities Section, Total (net) Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net) Exhibit 7, Deposit-Type Contracts, Line 14, column 1	\$ 2,414,553,990 7,439,001 24,006,360
4.	Subtotal	2,445,999,351
Separa	ate Accounts Annual Statement:	
5.	Exhibit 3, Line 0299999, Column 2	181,676,254
6.	Exhibit 3, Line 0399999, Column 2	0
7.	Policy dividend and coupon accumulations	0
8.	Policyholder premiums	0
9.	Guaranteeed interest contracts	0
10.	Other contract deposit funds	0
11.	Subtotal	 181,676,254
12.	Combined total	\$ 2.627.675.605

2017

	Separate Separate General Account with Account Non- Account Guarantees guaranteed To		Total	% of Total		
A. Subject to discretionary withdrawal:						
(1) with market value adjustments	\$ 10,350,011	\$	10,698,902	\$ 0 :	\$ 21,048,913	1.4 %
(2) at book value less current surrender charge of 5% or more	111,958,668		0	0	111,958,668	7.6
(3) at market	0		0	198,454,584	198,454,584	13.4
(4) Total with market value adjustment or at fair value (total of 1 through 3)	122,308,679		10,698,902	198,454,584	331,462,165	22.4
(5) At book value without adjustment (minimal or no charge or adj.)	1,127,247,446		0	0	1,127,247,446	76.1
B Not subject to discretionary withdrawal provision	21,606,050		0	0	21,606,050	1.5
C. Total (gross: direct + assumed)	1,271,162,175		10,698,902	198,454,584	1,480,315,661	100.0 %
D. Reinsurance ceded	1,046,484		0	0	1,046,484	_
E. Total (net)* (C) - (D)	\$ 1,270,115,691	\$	10,698,902	\$ 198,454,584	\$ 1,479,269,177	='

 Reconciliation of total annuity actuarial reserves and deposit fund liabilities:

Life & Accident & Health Annual Statement

LIIC G	accident a ricaliti Annual Statement.	
1.	Exhibit 5, Annuities Section, Total (net)	\$ 1,251,031,780
2.	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	7,133,615
3.	Exhibit 7, Deposit-Type Contracts, Line 14, column 1	11,950,296
4.	Subtotal	 1,270,115,691
Separa	ite Accounts Annual Statement:	 •
5.	Exhibit 3, Line 0299999, Column 2	209,153,486
6.	Exhibit 3, Line 0399999, Column 2	0
7.	Policy dividend and coupon accumulations	0
8.	Policyholder premiums	0
9.	Guaranteeed interest contracts	0
10.	Other contract deposit funds	0
11.	Subtotal	209,153,486
12.	Combined total	\$ 1,479,269,177

## 33. Premium and Annuity Considerations Deferred and Uncollected

Life insurance premiums deferred and uncollected represent annual or fractional premiums, either due and uncollected or not yet due, where policy reserves have been provided on the assumption that the full premium for the current policy year has been collected.

Deferred and uncollected life insurance premiums and annuity considerations as of December 31, 2018, were as follows:

	Туре	Gross	Net of Loading
(1)	Industrial	\$ 0 \$	0
(2)	Ordinary new business	(10,103)	(10,103)
(3)	Ordinary renewal	(263,314)	(446,269)
(4)	Credit Life	0	0
(5)	Group Life	(825,545)	(891,117)
(6)	Group Annuity	0	0
(7)	Totals	\$ (1,098,962) \$	(1,347,489)

#### 34. Separate Accounts

- A. Separate Account Activity
  - (1) The Company utilizes Separate Accounts to record and account for assets and liabilities for particular lines of business. For the current reporting year, the Company reported assets and liabilities from the following product lines into a Separate Account:
    - Market Value Adjusted Annuities
    - Variable Annuities

These products are included within the Separate Accounts pursuant to Alabama Code §27-38-1.

(2) In accordance with the products recorded within the Separate Account, all of the Company's Separate Account assets are considered legally insulated from the General Account. As of December 31, 2018 and 2017, the Company Separate Account statement included legally insulated assets of \$183.4 million and \$211.9 million, respectively. The assets legally insulated from the General Account as of December 31, 2018, are attributed to the following products:

Product	Legally Insulated Assets		Separate Account Assets (Not Legally Insulated)
Market Value Adjusted Annuities	\$ 8,493,434	\$	0
Variable Annuities	174,881,146		0
Total	\$ 183,374,580	\$_	0

(3) In accordance with the products recorded within the Separate Account, some Separate Account liabilities are guaranteed by the General Account. To compensate the General Account for the risk taken, the Separate Account paid risk charges as follows for the past five years:

a.	2018	\$ 5,125,894
b.	2017	\$ 5,265,140
C.	2016	\$ 5,321,583
d.	2015	\$ 5,464,551
6	2014	\$ 5 405 240

For the year ended December 31, 2018, \$2 thousand was paid by the General Account toward Separate Account guarantees. For the preceding four years, \$5 thousand, \$24 thousand, \$65 thousand, and \$0, by the General Account toward Separate Account guarantees in 2017, 2016, 2015, and 2014, respectively.

(4) The Company did not have securities lending transactions within the Separate Account during 2018 and 2017.

B. General Nature and Characteristics of Separate Account Business

Separate Accounts held by the Company are for variable annuity and individual and group market value adjusted annuity contracts. The Separate Account for market value adjusted annuities provides the opportunity for the policyholder to invest in one or any combination of interest rate guarantee periods. The assets for this account are carried at market value and are held in a non-unitized Separate Account. Amounts withdrawn from the contract in excess of the free withdrawal amount are subject to market value adjustment, which can be positive or negative. The market value adjusted annuity business has been included in the "Nonindexed Guarantee Less Than 4%" and "Nonindexed Guarantee More Than 4%" columns in the table below.

The Separate Accounts for the variable annuities invest in shares of various mutual funds with external investment advisors. The net investment experience of the Separate Account is credited directly to the policyholder and can be positive or negative. Variable annuities have been included in the "Nonguaranteed Separate Account" column in the table below.

Some of the variable annuity contracts contain GMDB and GLWB features, which are described in Note 1.

Information regarding the Company's Separate Accounts is as follows:

		2018					
			NINDEXED	NDEXED	NON	CHARANTEER	
			UARANTEE ESS THAN	RANTEE E THAN		IGUARANTEED	
	INDEX	L	4%	= 1 HAN 1%		SEPARATE ACCOUNT	TOTAL
	INDEX		470	 <del>†</del> 70		ACCOUNT	TOTAL
1) Premiums, consideration or deposits							
for the year ended 12/31/2018	\$ 0	\$	0	\$ 0	\$	982,719	\$ 982,719
Reserves at 12/31/2018							
(2) For accounts with assets at:							
a. Fair value	\$ 0	\$	10,481,453	\$ 0	\$	171,194,802	\$ 181,676,25
b. Amortized cost	0		0	0		0	(
c. Total reserves *	\$ 0	\$	10,481,453	\$ 0	\$	171,194,802	\$ 181,676,25
By withdrawal characteristics:							
<ul> <li>a. Subject to discretionary withdrawal:</li> </ul>							
With market value adjustment	\$ 0	\$	10,481,453	\$ 0	\$	0	\$ 10,481,45
2. At book value without market value adjustment							
and with current surrender charge							
of 5% or more	0		0	0		0	(
3. At fair value	0		0	0		171,194,802	171,194,80
4. At book value without market value adjustment							
and with current surrender charge							
less than 5%	0		0	0		0	
5. Subtotal	0		10,481,453	0		171,194,802	181,676,25
b. Not subject to discretionary withdrawal	0		0	0		0	(
c. Total	\$ 0	\$	10,481,453	\$ 0	\$	171,194,802	\$ 181,676,25
* Line 2(c) should equal Line 3(c)							
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ 0	\$	0	\$ 0	\$	0	\$

		2017	7					
			ONINDEXED UARANTEE		NDEXED RANTEE	NON	IGUARANTEED	
			ESS THAN	MOR	E THAN		SEPARATE	
	INDEX		4%		4%		ACCOUNT	TOTAL
(1) Premiums, consideration or deposits								
for the year ended 12/31/2017	\$ 0	\$	0	\$	0	\$	1,104,136	\$ 1,104,136
Reserves at 12/31/2017								
(2) For accounts with assets at:								
a. Fair value	\$ 0	\$	10,698,902	\$	0	\$	198,454,584	\$ 209,153,486
b. Amortized cost	0		0		0		0	0
c. Total reserves *	\$ 0	\$	10,698,902	\$	0	\$	198,454,584	\$ 209,153,486
(3) By withdrawal characteristics:								
<ul> <li>a. Subject to discretionary withdrawal:</li> </ul>								
<ol> <li>With market value adjustment</li> </ol>	\$ 0	\$	10,698,902	\$	0	\$	0	\$ 10,698,902
2. At book value without market value adjustment								
and with current surrender charge			•		•			
of 5% or more  3. At fair value	0		0		0		0	100 454 504
	U		U		U		198,454,584	198,454,584
4. At book value without market value adjustment								
and with current surrender charge less than 5%	0		0		0		0	0
	_							000 450 400
5. Subtotal	0		10,698,902		0		198,454,584	209,153,486
b. Not subject to discretionary withdrawal	 0	_	0		0		0	 0
c. Total	\$ 0	\$	10,698,902	\$	0	\$	198,454,584	\$ 209,153,486
* Line 2(c) should equal Line 3(c)								
(4) Reserves for Asset Default Risk in Lieu of AVR	\$ 0	\$	0	\$	0	\$	0	\$ 0

## C. A reconciliation of Net Transfers to (from) Separate Accounts is as follows:

		2018	2017
(1)	Transfers as reported in the Summary of Operations of the Separate Accounts Statement:		
	a. Transfers to Separate Accounts (Page 4, Line 1.4)	\$ 989,112	\$ 1,107,099
	b. Transfers from Separate Accounts (Page 4, Line 10)	17,671,429	16,374,836
	c. Net transfers to or (from) Separate Accounts (a) - (b)	(16,682,317)	(15,267,737)
(2)	Reconciling adjustments Transfers assumed under reinsurance agreements	(653,232)	0
(3)	Transfers as reported in the Statement of Operations of the Life, Accident & Health Annual Statement		
	(1c) + (2) = (Page 4, Line 26)	\$ (17,335,549)	\$ (15,267,737)

## 35. Loss Claim Adjustment Expenses

The Company has no loss claim adjustment expenses.

## **GENERAL INTERROGATORIES**

# PART 1 - COMMON INTERROGATORIES GENERAL

1.1	Is the reporting entity a member of an Insurance Holding Company System is an insurer?				Yes [ X	1 N	lo [	Í
	If yes, complete Schedule Y, Parts 1, 1A and 2				100 [ A	, .,		
1.2	If yes, did the reporting entity register and file with its domiciliary State Insu such regulatory official of the state of domicile of the principal insurer in the providing disclosure substantially similar to the standards adopted by the N its Model Insurance Holding Company System Regulatory Act and model resubject to standards and disclosure requirements substantially similar to the	Holding Company System, a registra lational Association of Insurance Comegulations pertaining thereto, or is the	ation statement nmissioners (NAIC) in e reporting entity	Yes [ X	] No [	]	N/A [	]
1.3	State Regulating?				Alaba	ama		
1.4	Is the reporting entity publicly traded or a member of a publicly traded group	p?			Yes [	] N	lo [ X ]	
1.5	If the response to 1.4 is yes, provide the CIK (Central Index Key) code issu	ed by the SEC for the entity/group						
2.1	Has any change been made during the year of this statement in the charter reporting entity?	r, by-laws, articles of incorporation, or	deed of settlement of th	ıe	Yes [	] N	lo [ 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/	2014		
3.2	State the as of date that the latest financial examination report became available. This date should be the date of the examined balance sheet and not				12/31/	<u>'2014</u>		
3.3	State as of what date the latest financial examination report became availa domicile or the reporting entity. This is the release date or completion date examination (balance sheet date).	of the examination report and not the	date of the		05/31/	2016		
3.4	By what department or departments? Alabama							
3.5	Have all financial statement adjustments within the latest financial examina statement filed with Departments?			Yes [	] No [	]	N/A [ )	( ]
3.6	Have all of the recommendations within the latest financial examination rep	port been complied with?		Yes [ X	] No [	]	N/A [	]
4.1 4.2		of the reporting entity), receive credit sured on direct premiums) of: new business?s? s?stion owned in whole or in part by the	t or commissions for commi	control	Yes [ X Yes [ X			
		new business?			Yes [	-		
		s?			Yes [	-		
5.1	Has the reporting entity been a party to a merger or consolidation during th If yes, complete and file the merger history data file with the NAIC.	e period covered by this statement?			Yes [	] N	lo [ X ]	I
5.2	If yes, provide the name of the entity, NAIC Company Code, and state of deceased to exist as a result of the merger or consolidation.	omicile (use two letter state abbreviat	ion) for any entity that ha	as				
	1 Name of Entity		3 State of Domicile					
6.1	Has the reporting entity had any Certificates of Authority, licenses or registr revoked by any governmental entity during the reporting period?	rations (including corporate registration	on, if applicable) suspend		Yes [	] N	lo [ X ]	l
6.2	If yes, give full information:							
7.1	Does any foreign (non-United States) person or entity directly or indirectly or	control 10% or more of the reporting e	entity?		Yes [ X	. ] N	lo [ ]	
7.2	If yes, 7.21 State the percentage of foreign control;				1(	0.00		%
	7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the ent attorney-in-fact; and identify the type of entity(s) (e.g., individual, corp							_
	1 Nationality	2 Type of Entit	У					
		poration						

<ul> <li>8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?</li> <li>8.2 If response to 8.1 is yes, please identify the name of the bank holding company.</li> </ul>							]	No [	Χ]
8.3 8.4	Is the company affiliated with one or more banks, thrifts or securities of response to 8.3 is yes, please provide below the names and location regulatory services agency [i.e. the Federal Reserve Board (FRB), the Insurance Corporation (FDIC) and the Securities Exchange Commission	on (city and state of the main office) of any affiliate e Office of the Comptroller of the Currency (OCC)	s regulated	d by a fec	deral	Yes [ X	]	No [	]
	1	2	3	4	5	6	1		
	Affiliate Name	Location (City, State)	FRB		FDIC	_	1		
	ProEquities, Inc.					YES	-		
	Investment Distributors, Inc.						-		
	Protective Investment Advisors					YES			
9. 10.1	What is the name and address of the independent certified public acc PricewaterhouseCoopers LLP 569 Brookwood Village, Suite 851 Birmingham, AL 35209 Has the insurer been granted any exemptions to the prohibited non-a						_		
	requirements as allowed in Section 7H of the Annual Financial Repor law or regulation?	rting Model Regulation (Model Audit Rule), or sub	stantially s	imilar sta	te	Yes [	]	No [	Х]
10.2	If the response to 10.1 is yes, provide information related to this exen								
10.3 10.4	allowed for in Section 18A of the Model Regulation, or substantially significant to the response to 10.3 is yes, provide information related to this exen	imilar state law or regulation?nption:				Yes [	]	No [	Х ]
10.5	Has the reporting entity established an Audit Committee in compliance					1 No f	1	NI / A	r 1
10.6	If the response to 10.5 is no or n/a, please explain	with the dominality state insurance taws:			es [ x	] NO [	1	IN/ A	l J
11. 12.1	What is the name, address and affiliation (officer/employee of the rep firm) of the individual providing the statement of actuarial opinion/cert Kevin Bruce Borie, FSA, MAAA, SVP and Chief Valuation Actuary 2801 Highway 280 South Birmingham, AL 35223  Does the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of a real estate holding control of the reporting entity own any securities of the	tification?				] 2 <b>0</b> V	1	No [	Y 1
12.1		l estate holding company				163 [	1	NO [	v ]
		arcels involved							
		djusted carrying value							
12.2	If, yes provide explanation:					Φ			
13. 13.1	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITE What changes have been made during the year in the United States								
	Does this statement contain all business transacted for the reporting	, ,				Yes [	-	_	]
13.3	Have there been any changes made to any of the trust indentures du	• •				Yes [			
13.4 14.1	If answer to (13.3) is yes, has the domiciliary or entry state approved Are the senior officers (principal executive officer, principal financial cismilar functions) of the reporting entity subject to a code of ethics, where the conduct, including the ethical handling of actual relationships;  (b) Full, fair, accurate, timely and understandable disclosure in the performance of the conduct of t	officer, principal accounting officer or controller, or hich includes the following standards?al al or apparent conflicts of interest between persor	persons p al and pro	erforming	9	Yes [ X			
	<ul><li>(c) Compliance with applicable governmental laws, rules and regulating</li><li>(d) The prompt internal reporting of violations to an appropriate personal</li><li>(e) Accountability for adherence to the code.</li></ul>								
14.11	If the response to 14.1 is No, please explain:								
	Has the code of ethics for senior managers been amended?  If the response to 14.2 is yes, provide information related to amendm  The Code of Business Conduct for Protective Life Corporation (included the changes in personnel and job titles, updates to the sections or property, confidential information, and a new section on engaging in the contraction of	ent(s). ding all its subsidiaries and affiliates) was amende n public officials, conflicts of interest, use and safe	d on June guarding c	11, 2018 of Compa	to ny	Yes [ X	]	No [	]
14.3 14.31	Have any provisions of the code of ethics been waived for any of the If the response to 14.3 is yes, provide the nature of any waiver(s).					Yes [	]	No [	Х]

15.1	Is the reporting 6	entity the beneficiary of a Letter of Credit that is unrelated to rei	nsurance where the	e issuing or confirming bank is not on	the	Yes [	1 Nr	1 X 1 c
15.2	If the response t	o 15.1 is yes, indicate the American Bankers Association (ABAer of Credit and describe the circumstances in which the Letter	A) Routing Number	and the name of the issuing or confirm	ning	103 [	] 140	, [ , ]
	1 American Bankers Association	2		3			4	
	(ABA) Routing Number	Issuing or Confirming Bank Name		That Can Trigger the Letter of Credit			nount	
					· <u> </u>			
16.	Is the purchase	<b>BOARD OF</b> or sale of all investments of the reporting entity passed upon e	DIRECTOR		<u>,</u>			
17.	thereof?	ng entity keep a complete permanent record of the proceeding				Yes [ X	] No	[ ]
18.	thereof?	g entity an established procedure for disclosure to its board of				Yes [ X	] No	) [ ]
	part of any of its	officers, directors, trustees or responsible employees that is in	conflict with the of	ficial duties of such person?		Yes [ X	] No	)[]
			NCIAL					
19.	Accounting Prince	ent been prepared using a basis of accounting other than Statu ciples)?				Yes [	] No	[ X ]
20.1	Total amount loa	aned during the year (inclusive of Separate Accounts, exclusive	e of policy loans):			.\$		
				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 Acc	counts, exclusive of	f				
	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	s reported in this statement subject to a contractual obligation t	o transfer to anothe	er party without the liability for such				
		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 others21.24 Other				
22.1	Does this statem	nent include payments for assessments as described in the Anation assessments?	nual Statement Ins	tructions other than quaranty fund or				
22.2	If answer is yes:			2.21 Amount paid as losses or risk adji				
			22	2.22 Amount paid as expenses		\$		1,793
				2.23 Other amounts paid				
23.1 23.2	Does the reporti	ng entity report any amounts due from parent, subsidiaries or a ny amounts receivable from parent included in the Page 2 amo	uffiliates on Page 2 ount:	of this statement?		Yes [ X _\$	] No 7	7,511,311
		INVE	STRAFNIT					
			STMENT					
24.01		cks, bonds and other securities owned December 31 of currents assion of the reporting entity on said date? (other than securities)				Yes [ X	. ] No	o [ ]
24.02		nd complete information relating thereto						
24.03	whether collater	ding programs, provide a description of the program including valis carried on or off-balance sheet. (an alternative is to refere	nce Note 17 where	this information is also provided)				
24.04		any's security lending program meet the requirements for a cor			Yes [	] No [	] 1	N/A [ X ]
24.05	If answer to 24.0	14 is yes, report amount of collateral for conforming programs.				.\$		
24.06	If answer to 24.0	94 is no, report amount of collateral for other programs				.\$		
24.07		rities lending program require 102% (domestic securities) and intract?			Yes [	] No [	] 1	N/A [ X ]
24.08	Does the reporti	ng entity non-admit when the collateral received from the coun	terparty falls below	100%?	Yes [	] No [	] 1	N/A [ X ]
24.09		ng entity or the reporting entity 's securities lending agent utilizes lending?			Yes [	] No [	] 1	N/A [ X ]

Name of Custodian(s)  Citigroup Global Markets, Inc. 399 Park Avenue, New York, NY 10043  J.P. Morgan Securities, LLC 21 S. Clark Street, Suite 3200, Chicago, IL 60603  Nor thern Trust 50 South Lasalle Street, Chicago, IL 60603  The Bank of New York Mellon 111 Sanders Creek Pkwy, East Syracuse, NY 13057  Wells Fargo Securities, LLC 420 Montgomery St., San Francisco, CA 94104  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 2 3 Complete Explanation(s)  1 Name(s) Location(s) Complete Explanation(s)	24.10	For the reporting entity's security lending p	rogram state the amor	unt of the following as Decer	mber 31 of the current ye	ear:	
25.1 Wors any of his activity time of the activity of the propring entity promet at 0 becomes at 1 of the current year not exclusively under the strong of the activity of the		24.101 Total fair value of	einvested collateral a	ssets reported on Schedule	DL, Parts 1 and 2		S
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. A first the expending entity and a bradened my assets subject to a put option contract that is currently in Ves [ x ] Mo [ ]  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  25.2 If yes, state the amount thereof at December 31 of the current year.  26.3 Placedy under capture the amount thereof at December 31 of the current year.  26.4 Support year of the current year thereof year of the statement.  26.5 The category (25.26) provide the following:  26.6 Associated the year of the statement.  26.7 If year year of the december 31 of the current year mandatorily convertible into equity, or, at the option of the secure year year year of the current year the secure year mandatorily convertible into equity, or, at the option of the secure year year of the current year the secure year amount of the year of the current year.  26.2 If yea, state the amount thereof at December 31 of the current year mandatorily convertible into equity, or, at the option of the secure year year of the year of the current year.  27.2 If yea, state the amount thereof at December 31 of the current year.  28.2 Excluding terms in Schedule E - Part 3 - Special Deposits, real estate, mortage loans and investments held physically in the reporting entity's offic							
control of the reporting entity, or has the reporting entity and a fundamental any assets subject to a put opinion contract that is currently in force? (Excided ascurines subject to interrogating 2.1 and 24.03).  If yes, state the amount thereof at December 31 of the current year:  2.2 \$2.1 subject to require departments  2.2 \$2.2 subject to require reportments agreements  3.2 \$2.2 subject to require reportments  3.3 \$2.2 subject to require reportments  3.4 \$2.2 subject to require reportments  3.5 \$2.2 subject to require reportments  4.5 \$2.2 subject to requ		24.103 Total payable for s	ecurities lending repo	rted on the liability page			S
25.22 Subject to lowers repurchase agreements \$ 25.24 Subject to lowers epurchase agreements \$ 25.24 Subject to lowers deliar repurchase agreements \$ 25.25 Electron stock to recurrise restricted as to sale \$ 25.26 Electron stock or recurrise restricted as to sale \$ 25.26 Electron stock or recurrise restricted as to sale \$ 25.26 On deposit with other regulatory bodies \$ 25.20 On deposit with states \$ 25.20 On deposit with states \$ 25.20 On deposit with states \$ 25.20 Pledgod as collateral - excluding collateral pixtigged to a price of the state o	25.1	control of the reporting entity, or has the re	porting entity sold or to	ansferred any assets subje	ct to a put option contra	ct that is currently in	Yes [ X ] No [
25.22 Subject to lowers epurchase agreements \$ 25.24 Subject to lowers epurchase agreements \$ 25.24 Subject to lowers epurchase agreements \$ 25.24 Subject to lowers epurchase agreements \$ 25.25 Element stock or recurrise restricted as to sale \$ 25.25 Element stock or recurrise restricted as to sale \$ 25.25 On deposit with other regulatory bodies \$ 25.20 On deposit with other regulatory bodies \$ 25.20 On deposit with states \$ 25.20 On deposit with states \$ 25.20 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to an FHLB collateral regulatory bodies \$ 25.30 Pledged as collateral - excluding collateral piedged to \$ 30.50 Pledged as collateral - excluding collateral piedged to \$ 30.50 Pledged as collateral - excluding collateral piedged to \$ 30.50 Pledged as collateral - excluding collateral piedged to \$ 30.50 Pledged as collateral - excluding apprendix to the collateral piedged to \$ 30.50 Pledged as collateral piedged to \$ 30.50 Pledge	25.2	If ves. state the amount thereof at Decemb	er 31 of the current ve	ar: 25.21.S	Subject to repurchase an	reements	\$
25.23 Subject to dollar repurchase agreements \$ 25.24 Subject to revenue collar repurchase agreements \$ 25.25 Placed under option agreements \$ 25.26 Placed under option agreements \$ 25.27 FHLB Capital Stock \$ 25.28 On deposit with their regulatory bodies \$ 25.29 On deposit with their regulatory bodies \$ 25.29 On deposit with their regulatory bodies \$ 25.29 On deposit with their regulatory bodies \$ 25.20 Onder \$ 25.21 Placedged as collatoral to FHLB - including assets \$ 25.20 Other \$ 25.21 Placedged as collatoral to FHLB - including assets \$ 25.20 Other \$ 25.21 Placedged as collatoral to FHLB - including assets \$ 25.20 Other \$ 25.21 Placedged as collatoral to FHLB - including assets \$ 25.22 Other \$ 25.22 Other \$ 25.23 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral to FHLB - including assets \$ 25.25 Other \$ 25.25 Placedged as collatoral placedged to \$ 25.25 Placedged as collatoral placedged to Pl		<b>,</b> ,					
25.25 Placed under option agreements \$ 3.25 Placed under option agreements \$ 3.25 Placed as to sale excluding PHLB Capital Stock \$ 3.25 Placed under option agreements \$ 3.25 Placed and accidition of the regulatory bodies \$ 3.25 Placed and acciditated to PHLB Placed as \$ 3.25 Placed and acciditated to PHLB Placed as \$ 3.25 Placed and acciditated to PHLB Placed as \$ 3.25 Placed as acciditated to PHLB Placed as \$ 3.25 Placed as acciditated to PHLB Placed as acciditated as a placed as acciditated as a placed as a placed as acciditated as a placed as a plac				25.23 S	Subject to dollar repurcha	ase agreements	.\$
25.56 Letter stock or securities restricted as to sale- excluding PHLB Legistal Stock  \$ 25.27 PHLB Capital Stock  \$ 25.20 Chespose with stables aguitating bodies  \$ 25.20 Chespose with stables aguitating bodies  \$ 25.20 Of Respose with stables aguitating bodies  \$ 25.20 Of Respose with stables aguitating bodies  \$ 25.21 Pleading as collateral excluding collateral pledged to an PHLB				25.24 S	Subject to reverse dollar	repurchase agreements	\$
excluding FHLB Capital Stock \$ 25.28 On deposit with states \$ 6.483. \$ 25.27 FHLB Capital Stock \$ 3 25.27 FHLB Capital Stock \$ 3 25.28 On deposit with states \$ 3 6.483. \$ 25.29 On deposit with their regulatory bodies \$ 25.30 Phelogid as collisteral - oxiculting collisteral pledged to \$ 25.50 Phelogid as collisteral to FHLB - including assets backing funding agreements \$ 25.32 Other \$ 8 25.32 Other \$ 9 25.32 Oth				05.001			
25.27 FILE Capital Stock \$				е	xcluding FHLB Capital S	Stock	.\$
25.39 of deposit with other regularly bodies \$ 25.30 Pledged as Collateral - excluding collateral pideget of \$ 5.626.4  25.31 Pledged as collateral to FHLB - including assets be actioning funding agreements \$ 25.32 Other				25.27 F	HLB Capital Stock		.\$
25.3 Pledged as collateral is excluding collateral polegoed to an FHLB - including assets backing funding agreements \$ \$ 5,628.4 https://doi.org/10.1009/10.10				25.28 C	On deposit with states		.\$6,483
an FRLB. scaling days collateral to FRLB - including assets backing funding agreements \$ 5.25.30 Pledgod as collateral to FRLB - including assets backing funding agreements \$ 5.25.30 Cliver \$ 5.30 C							
25.31 Procategory (25.26) provide the following:    Sample   Percent   Sample   Samp				23.30 F	n FHLB	pieugeu to	\$5,626
25.3 For category (25.26) provide the following:    Nature of Restriction							
25.3 For category (25.26) provide the following:    Nature of Restriction				b	acking funding agreeme	ents	.\$
Nature of Restriction    Pascription   Pascr				25.32 C	Jiner		.ֆ
Nature of Restriction   Description   Amount	25.3				2		2
26.1 Does the reporting entity have any hedging transactions reported on Schedule DB?		•	tion				
25.2   If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?							
Sissuer, convertible into equity?   Yes [ X ] No [ ]		If yes, has a comprehensive description of	the hedging program				
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:	27.1						Yes [ X ] No [
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:    Name of Custodian(s)	27.2	If yes, state the amount thereof at Decemb	er 31 of the current ye	ar			.\$20,918
Name of Custodian(s)  Citigroup Global Markets, Inc.  J.P. Morgan Securities, LLC  21 S. Clark Street, Suite 3200, Chicago, IL 60603  Northern Trust  50 South Lasalle Street, Chicago, IL 60603  The Bank of New York Mellon  111 Sanders Creek Pkwy, East Syracuse, NY 13057  Wells Fargo Securities, LLC  420 Montgomery St., San Francisco, CA 94104  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	28.	offices, vaults or safety deposit boxes, were custodial agreement with a qualified bank	e all stocks, bonds an	d other securities, owned the cordance with Section 1. III	roughout the current yea - General Examination 0	r held pursuant to a Considerations. F.	Yes [ X ] No [
Citigroup Global Markets, Inc. 399 Park Avenue, New York, NY 10043 J.P. Morgan Securities, LLC 21 S. Clark Street, Suite 3200, Chicago, IL 60603 S. Northern Trust 50 South Lasalle Street, Chicago, IL 60603 III Sanders Creek Pkwy, East Syracuse, NY 13057 Wells Fargo Securities, LLC 420 Montgomery St., San Francisco, CA 94104  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 2 3 Complete Explanation(s)  28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ] If yes, give full and complete information relating thereto:	28.01	For agreements that comply with the requi	rements of the NAIC F	inancial Condition Examine	rs Handbook, complete	the following:	
Citigroup Global Markets, Inc. 399 Park Avenue, New York, NY 10043 J.P. Morgan Securities, LLC 21 S. Clark Street, Suite 3200, Chicago, IL 60603 S. Northern Trust 50 South Lasalle Street, Chicago, IL 60603 III Sanders Creek Pkwy, East Syracuse, NY 13057 Wells Fargo Securities, LLC 420 Montgomery St., San Francisco, CA 94104  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 2 3 Complete Explanation(s)  28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ] If yes, give full and complete information relating thereto:		1			2		
J.P. Morgan Securities, LLC			200	D   A   N   V   NV	10010		
Northern Trust		Citigroup Global Markets, Inc.					
The Bank of New York Mellon							
Wells Fargo Securities, LLC							
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			420	Montgomery St., San Franc	isco, CA 94104		
and a complete explanation:    1							
Name(s) Location(s) 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:	28.02		the requirements of the	ne NAIC Financial Condition	Examiners Handbook,	provide the name, location	
28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?		·				Complete Explanation	
			=	ustodian(s) identified in 28.0			
Old Custodian New Custodian Date of Change Reason		1			3	4	
		Old Custodian	Ne	ew Custodian	Date of Change	Reason	

## **GENERAL INTERROGATORIES**

28.05	Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to
	make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as
	such. ["that have access to the investment accounts"; "handle securities"]

1	2
Name of Firm or Individual	Affiliation
Asset Allocation Management Company	U
Protective Life Corporation	A
'	

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e.					
designated with a "U") manage more than 10% of the reporting entity's assets?	Yes [	]	No	[ X	]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the Yes [ ] No [ X ] total assets under management aggregate to more than 50% of the reporting entity's assets?

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for

1	2	3	4	5
				Investment
				Management
Central Registration				Agreement
Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	(IMA) Filed
			US Securities and Exchange Commission	
109875	Asset Allocation Management Company	549300DSCHE1V5W3U963		NO
		549300ZWIT8J8Y2EXL07	Not a Registered Investment Advisor .	NO

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	2	3
OLIOID #	Name of Making Fried	Book/Adjusted
CUSIP #	Name of Mutual Fund	Carrying Value
29.2999 - Total		0

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

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

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. 30.

	1	2	3
			Excess of Statement
			over Fair Value (-), or
	Statement (Admitted)		Fair Value over
	Value	Fair Value	Statement (+)
30.1 Bonds	4,623,746,807	4,654,120,014	30,373,207
30.2 Preferred stocks	26,896,918	25,704,416	(1,192,502)
30.3 Totals	4,650,643,725	4,679,824,430	29,180,705

co. i Doddino the courses of methods atm250 in determining the fair values.	30.4	Describe the sources or methods utilized in determining the fair values:	
---	------	--	--

Market values have been determined for all bonds and preferred stocks based on published values where an established market exists. For bonds and preferred stocks without an established market, management has estimated the value based on the investment yield, financial strength of the issue, and other relevant factors. Amortized values are not used for market values.

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

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for

Yes [ ] No [ X ] all brokers or custodians used as a pricing source?

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:

The majority of the Company's securities are priced by IDC. The securities that are broker-priced are immaterial to the entire portfolio. The Company's internal investment team checks the broker prices against their knowledge of the market to ensure that the prices received from brokers are reasonable

32.1	Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed?	Yes [	X 1	No [	1
·-··	That's an the ming requirements of the Farpesse and Freedom of managers in the investment find yello emiss been removed in the investment of the farpesse and freedom of t	100 [	^ ]	110 [	

32.2 If no, list exceptions:

33.	By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:  a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE security is not available.  b. Issuer or obligor is current on all contracted interest and principal payments.	or PL							
	c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.								
	Has the reporting entity self-designated 5GI securities?	Yes [	] No [ X ]						
34.	By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:  a. The security was purchased prior to January 1, 2018.  b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.  c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is on a current private letter rating held by the insurer and available for examination by state insurance regulators.  d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.  Has the reporting entity self-designated PLGI securities?		] No [ X ]						
	OTHER								
35.1	Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?	\$	128 , 133						
35.2	List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade service organizations and statistical or rating bureaus during the period covered by this statement.	associations,							
	1 2 Name Amount Paid	]							
	Fitch, Inc								
	A.M. Best Rating Services, Inc								
36.1	Amount of payments for legal expenses, if any?	\$							
36.2	List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expense during the period covered by this statement.	es							
	1 2								
	Name Amount Paid								
37.1	Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if	any?\$							
37.2	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	t.							
	1 2	1							
	Name Amount Paid	1							
		-1							

# **GENERAL INTERROGATORIES**

## PART 2 - LIFE 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		portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhib Reason for excluding:	it?	\$		
1.4	Indica	tte amount of earned premium attributable to Canadian and/or Other Alien not included in Item	1 (1.2) above	\$		
1.5	Indica	te total incurred claims on all Medicare Supplement insurance.		\$		
1.6	Individ		Most current three years:			
			1.61 Total premium earned			
			1.62 Total incurred claims			
			1.63 Number of covered lives			0
			All years prior to most current three years			
			1.64 Total premium earned			
			1.65 Total incurred claims	\$		0
			1.66 Number of covered lives			0
1.7	Group	policies:	Most current three years:			
			1.71 Total premium earned	\$		0
			1.72 Total incurred claims	\$		0
			1.73 Number of covered lives			0
			All years prior to most current three years			
			1.74 Total premium earned	\$		0
			1.75 Total incurred claims	\$		0
			1.76 Number of covered lives			0
2.	Healtl	h Test:				
	rioditi		1 2			
	0.4		nt Year Prior Year			
	2.1 2.2	Premium Numerator				
	2.3	Premium Ratio (2.1/2.2)				
	2.4	Reserve Numerator	18,77821,682			
	2.5	Reserve Denominator 4,5				
	2.6	Reserve Ratio (2.4/2.5)	0.000			
3.1	Does	this reporting entity have Separate Accounts?		Yes [ X	l No	[ ]
3.2	If yes,	has a Separate Accounts Statement been filed with this Department?	Yes [ X	] No [	] [	N/A [
3.3	What	portion of capital and surplus funds of the reporting entity covered by assets in the Separate A	Accounts statement is not currently			
0.0	distrib	outable from the Separate Accounts to the general account for use by the general account?		\$		
3.4		the authority under which Separate Accounts are maintained: ma				
3.5	Wasa	any of the reporting entity's Separate Accounts business reinsured as of December 31?		Yes [	] No	[ X ]
3.6	Has th	he reporting entity assumed by reinsurance any Separate Accounts business as of December	31?	Yes [	] No	[ X ]
3.7	Accou	reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assunts reserve expense allowances is included as a negative amount in the liability for "Transfers?	s to Separate Accounts due or accrued			
4.1	by this	ersonnel or facilities of this reporting entity used by another entity or entities or are personnel of s reporting entity (except for activities such as administration of jointly underwritten group cont es)?	racts and joint mortality or morbidity	Yes [ X	[] No	[ ]
4.2	Net re	eimbursement of such expenses between reporting entities:		_	00	004 004
			4.21 Paid4.22 Received			
5.1	Does	the reporting entity write any guaranteed interest contracts?		Yes [	1 No	[ X ]
5.2						
J.Z	ıı yes,	, what amount pertaining to these lines is included in:	5.21 Page 3, Line 1	\$		
		· ·	5.22 Page 4, Line 1	\$		
6.	FOR:	STOCK REPORTING ENTITIES ONLY:				
6.1	Total	amount paid in by stockholders as surplus funds since organization of the reporting entity:		\$	374	,568,862
7.	Total	dividends paid stockholders since organization of the reporting entity:				
			7.11 Cash	\$	183	,795,539
			7.12 Stock	\$		.500,000

8.1	Does the company reinsure any Workers' Compensation Carve-Out bus	siness defined as:			Yes [	] No	[ X ]
	Reinsurance (including retrocessional reinsurance) assumed by life and benefits of the occupational illness and accident exposures, but not the exwitten as workers' compensation insurance.						
8.2	If yes, has the reporting entity completed the Workers' Compensation Ca	arve-Out Supplement to	the Annual Statement	?	Yes [	] No	[ ]
8.3	If 8.1 is yes, the amounts of earned premiums and claims incurred in this	s statement are:					
		1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained			
	8.31 Earned premium						
	8.32 Paid claims						
	8.33 Claim liability and reserve (beginning of year)						
	8.34 Claim liability and reserve (end of year)						
	8.35 Incurred claims						
8.4	If reinsurance assumed included amounts with attachment points below 8.34 for Column (1) are:	\$1,000,000, the distribut	ion of the amounts rep	oorted in Lines 8.31 and			
	Attachment		Earned	Claim Liability			
	Point		Premium	and Reserve			
	8.41 <\$25,000						
	8.42 \$25,000 - 99,999						
	8.43 \$100,000 - 249,999						
	8.44 \$250,000 - 999,999						
	8.45 \$1,000,000 or more						
8.5	What portion of earned premium reported in 8.31, Column 1 was assum-	ed from pools?			\$		
9.	For reporting entities having sold annuities to another insurer where the claimant (payee) as the result of the purchase of an annuity from the rep		nnuities has obtained a	a release of liability from t	he		
9.1	Amount of loss reserves established by these annuities during the currer				\$		0
9.2	List the name and location of the insurance company purchasing the ann				.Ψ		
	1			2			
	· ·			Statement Valu			
	DOO leaveness Commany As	41		of Annuities (i.e., Present Va			
	P&C Insurance Company And			, , , , , , , , , , , , , , , , , , , ,			
10.1	Do you act as a custodian for health savings accounts?				Yes [	] No	[ X ]
10.2	If yes, please provide the amount of custodial funds held as of the report	ting date			.\$		
10.3	Do you act as an administrator for health savings accounts?				Yes [	] No	[ X ]
10.4	If yes, please provide the balance of funds administered as of the reporti	ing date			.\$		

## **GENERAL INTERROGATORIES**

1.1	Are any of the captive affiliates reported on Schedule S, Pa	art 3, authorized reinsurers?	N/A [ X ]

11.2	If the answer to	11.1 is yes,	please	provide the	following:
------	------------------	--------------	--------	-------------	------------

1	2	3	4	Assets	Supporting Reserve	e Credit
	NAIC			5	6	7
	Company	Domiciliary	Reserve	Letters of	Trust	
Company Name	Code	Jurisdiction	Credit	Credit	Agreements	Other

12.	Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or
	ceded):

12.1 Direct Premium Written\$	18,950,465
12.2 Total Incurred Claims\$	21,297,838
12.3 Number of Covered Lives	22,233

*Ordinary Life Insurance Includes	
Term (whether full underwriting, limited underwriting, jet issue, "short form app")	
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")	
Variable Life (with or without secondary gurarantee)	
Universal Life (with or without secondary gurarantee)	
Variable Universal Life (with or without secondary gurarantee)	

## **FIVE-YEAR HISTORICAL DATA**

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
\$000 omitted for amounts of life insurance

		\$000 omitted for an				
		1 2018	2 2017	3 2016	4 2015	5 2014
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col.					
	*	4,084,933	1,579,807	1,643,882	1,741,142	1,822,691
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	0 487 856	7,588,781	8,066,583	g 535 g51	0 027 808
0	Credit life (Line 21, Col. 6)					
	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less	21,302	29,114		45,074	40,090
4.	Lines 43 & 44, Col. 4)	876,559	830,014	881,523	940,097	997,208
5.	Industrial (Line 21, Col. 2)		0			0
	FEGLI/SGLI (Lines 43 & 44, Col. 4)		0	0	0	0
	Total (Line 21, Col. 10)		10,027,716	10,629,175	11,260,164	11,896,695
7.1	Total in force for which VM-20					
	deterministic/stochastic reserves are calculated			XXX	XXX	XXX
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	42 002	42 755	12 502	1/ 977	13,006
0	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)					49,470
	Credit life (Line 2, Col. 6)					20,773
	Group (Line 2, Col. 9)				<i>'</i>	0
	Industrial (Line 2, Col. 2)		0	0	0	0
	Total (Line 2, Col. 10)				44,088	83.249
13.	Premium Income - Lines of Business		40,000	4,401	44,000	
	(Exhibit 1 - Part 1)					
14.	Industrial life (Line 20.4, Col. 2)	0	0	0	0	0
	Ordinary-life insurance (Line 20.4, Col. 3)			8,988,089		
	Ordinary-individual annuities (Line 20.4, Col. 4)					35,664,559
16	Credit life (group and individual) (Line 20.4, Col. 5)					262,946
	Group life insurance (Line 20.4, Col. 6)					2,648,689
	Group annuities (Line 20.4, Col. 7)				1 1	0
18.1	A & H-group (Line 20.4, Col. 8)	0			_	0
	A & H-credit (group and individual) (Line 20.4					
10.2	Col. 9)	37,019	72,235	162,777	184,956	234,639
18.3	A & H-other (Line 20.4, Col. 10)	19,919	24,138	29,874	35,689	44,452
19.	Aggregate of all other lines of business (Line					_
	20.4,Col. 11)		0	0	0	0
20.	Total	3,190,493,131	248,725,388	55 , 148 , 358	47,504,326	48,952,280
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	4 925 289 696	1,864,632,427	1 747 204 388	1,790,955,406	1 860 444 733
22.	Total liabilities avaluding Congrete Associate					
	business (Page 3, Line 26)	4,657,029,717	1,708,730,472	1,575,203,766	1,617,399,945	1,677,003,291
23.	Aggregate life reserves (Page 3, Line 1)	4,550,469,788	1,654,172,010	1,522,787,658	1,550,404,048	1,622,737,041
23.1	Excess VM-20 deterministic/stochastic reserve over					
	NPR related to Line 7.1					
	Aggregate A & H reserves (Page 3, Line 2)				3,377,153	
25.	Deposit-type contract funds (Page 3, Line 3)		, ,			8,427,184
	Asset valuation reserve (Page 3, Line 24.01)					12,542,205
27.	Capital (Page 3, Lines 29 and 30)	2,502,000		2,502,000		
28.	Surplus (Page 3, Line 37)	265,757,979	153,399,955	169,498,622	171,053,461	180,939,442
	Cash Flow (Page 5)	0.700.000.000	400 400 555	/44 040 ====	/40 005 000	/00 000 E0:
29.	Net Cash from Operations (Line 11)	2,763,620,023	163,439,682	(11,819,564)	(40,625,364)	(38,226,594)
	Risk-Based Capital Analysis	000 004 050	400,000,000	400 000 057	404 405 407	400 000 040
	Total adjusted capital					196,020,343
31.	Authorized control level risk - based capital	36,411,526 [	17,522,901	14,898,972	13,894,427	14, 138, 273
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3)					
	x 100.0					
32.	Bonds (Line 1)	95.1	89.2	90.1	90.3	90.5
	Stocks (Lines 2.1 and 2.2)	0.6	1.6	1.7	1.7	1.6
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)			5.6	5.6	5.2
35.	Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.0	0.0	0.0
36.	Cash, cash equivalents and short-term investments					
	(Line 5)	1.0				0.7
	Contract loans (Line 6)	1.2			1.9	2.0
38.	Derivatives (Page 2, Line 7)	0.0			0.0	0.0
	Other invested assets (Line 8)	0.2				0.0
40.	Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
41.	Securities lending reinvested collateral assets (Line	0.0	0.0	0.0	0.0	0.0
40	10)	0.0	0.1	0.1	0.0	0.0
	Cash, cash equivalents and invested assets	0.0	0.1	V. I	0.0	0.0
43.	(Line 12)	100.0	100.0	100.0	100.0	100.0
	, - :-,	•				

## **FIVE-YEAR HISTORICAL DATA**

(Continued) 2018 2017 2016 2015 2014 Investments in Parent, Subsidiaries and Affiliates Affiliated bonds (Schedule D Summary, Line 12. 44. Col. 1). Affiliated preferred stocks (Schedule D Summary, 45. Line 18, Col. 1) .. Affiliated common stocks (Schedule D Summary 46. Line 24, Col. 1), ... Affiliated short-term investments (subtotal included 47. in Schedule DA Verification, Col. 5, Line 10) 0 0 0 0 0 Affiliated mortgage loans on real estate 48. 49. All other affiliated 0 50 Total of above Lines 44 to 49 0 0 0 0 Total Investment in Parent included in Lines 44 to 51. 49 above **Total Nonadmitted and Admitted Assets** Total nonadmitted assets (Page 2, Line 28, Col. 2). 49 976 166 2 849 159 4 972 334 6 997 479 6 447 670 52. .5,108,664,276 2,076,543,564 1,959,837,446 2,007,627,437 2,093,743,896 53. Total admitted assets (Page 2, Line 28, Col. 3) Net investment income (Exhibit of Net Investment 54. 159.596.727 .83,739,194 .85,743,833 .89,422,396 .92,654,834 55. Realized capital gains (losses) (Page 4, Line 34, (4,909) (7,189,682) (1,029,290)(3, 107, 057) 203,518 56. Unrealized capital gains (losses) (Page 4, Line 38, Column 1) 307.814 (328, 148 97,826 12.950 3,354 57 Total of above Lines 54, 55 and 56 158 875 251 80 303 989 85 836 750 82 245 664 92 861 706 Benefits and Reserve Increases (Page 6) Total contract benefits - life (Lines 10, 11, 12, 13, 14 58. and 15 Col. 1, minus Lines 10, 11,12, 13, 14 and 15 Cols. 9, 10 and 11) 356.238.184 151.639.885 128.319.874 144.130.399 144.059.287 Total contract benefits - A & H (Lines 13 & 14, Cols 59. 403.920 399.587 498.568 568.014 541.701 9.10 & 11) Increase in life reserves - other than group and 60. 1.559.774.334 (9.214.388) (9.343.399) (7.361.771)(6.570.546) annuities (Line 19, Cols. 2 and 3). Increase in A & H reserves (Line 19, Cols. 9, 10 & 61. (355,717) (271,236) (328,071) (328,214) (384,618) 1,596,727 Dividends to policyholders (Line 30, Col. 1) .71,745 .65,446 .68,365 .73,475 **Operating Percentages** Insurance expense percent (Page 6, Col. 1, Lines 63. 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0 ..... 5.3 7.3 15.5 17.3 18.7 Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of 5.3 .5.1 5.2 4.9 4.6 Life Insurance, Col. 4, Lines 1 & 21)] x 100.0 A & H loss percent (Schedule H, Part 1, Lines 5 and 65. 104.1 109.1 79.9 111.2 75.4 6. Col. 2) 66. A & H cost containment percent (Schedule H, Pt. 1. .0.0 .0.0 .0.0 0.0 0.0 Line 4. Col. 2) A & H expense percent excluding cost containment 2.0 33.0 26.1 11.9 expenses (Schedule H, Pt. 1, Line 10, Col. 2) A & H Claim Reserve Adequacy 68. Incurred losses on prior years' claims - group health (Schedule H, Part 3, Line 3.1 Col. 2) n ٥ ٥ Prior vears' claim liability and reserve - group health 69. (Schedule H, Part 3, Line 3.2 Col. 2) 0 0 0 0 0 Incurred losses on prior years' claims-health other 70. than group (Schedule H, Part 3, Line 3.1 Col. 1 less Col. 2) 2.217.035 2.312.671 2.508.155 2.621.039 2.616.662 Prior years' claim liability and reserve-health other than group (Schedule H, Part 3, Line 3.2 Col. 1 2.227.606 2.511.746 2.626.488 2.780.314 less Col. 2) 2.387.160 **Net Gains From Operations After Federal** Income Taxes by Lines of Business (Page 6, 0 0 72. Industrial life (Col. 2) 0 0 0 .9,338,715 73. Ordinary - life (Col. 3) .. 32,525,065 10,088,368 .11, 135, 213 10,180,281 74. Ordinary - individual annuities (Col. 4) 1 540 169 8 640 648 .16,305,976 16 179 034 16 692 974 .2,014,715 1,376,898 .51,145 ..4,294 104,875 75. Ordinary-supplementary contracts (Col. 5) 76. Credit life (Col. 6) .92,676 202,239 173,305 266,341 167,167 (145.805.986) 2.763.510 2.931.229 .3.035.894 2.731.027 77. Group life (Col. 7) Group annuities (Col. 8) .. ..(11,551,692) 444,354 .807,354 (275,837) 697,489 78. 79. A & H-group (Col. 9) 0 0 0 0 0 .87,172 125,027 .79,407 .68,386 .270,353 80. A & H-credit (Col. 10) .50,354 .38,311 (21,610) 4,042 (41,163) 81. A & H-other (Col. 11) 3,223,393 4.404.981 Aggregate of all other lines of business (Col. 12) 3,372,508 2.716.644 3.470.015 82 (117,675,019) 26,395,999 34,685,411 33,867,417 Total (Col. 1) 33,431,452 83.



, current year \$

ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY DIRECT BUSINESS IN THE STATE OF DURING THE YEAR 2018

NAIC Group Code 0458			LIFE INSURANCE		NAIC Company Code 88536			
		1	2	3	4	5		
	DIRECT PREMIUMS AND ANNUITY CONSIDERATIONS	Ordinary	Credit Life (Group and Individual)	Group	Industrial	Total		
1.	Life insurance							
2.	Annuity considerations							
3.			xxx		XXX			
4.	Other considerations							
5.	Totals (Sum of Lines 1 to 4)							
	DIRECT DIVIDENDS TO POLICYHOLDERS							
Life in	nsurance:							
6.1	Paid in cash or left on deposit							
6.2								
6.3	Applied to provide paid-up additions or shorten the endowment or premium-paying period							
6.4	Other							
6.5								
Annu								
7.1	Paid in cash or left on deposit							
7.2	Applied to provide paid-up annuities							
7.3	Other							
7.4	Totals (Sum of Lines 7.1 to 7.3)							
8.	Grand Totals (Lines 6.5 plus 7.4)							
	DIRECT CLAIMS AND BENEFITS PAID							
9.	Death benefits							
10.								
11.	· · · · · · · · · · · · · · · · · · ·							
12.								
13.								
14.	All other benefits, except accident and health							
15.	Totals							
	DETAILS OF WRITE-INS							
1301								
1303								
	. Summary of Line 13 from overflow page							
1399	. Totals (Lines 1301 thru 1303 plus 1398) (Line 13 above)							
		Credit Life			1			
	Ordinany	(Croup and India			ndustrial	Total		

	Ordinary		Credit Life (Group and Individual)		Group		Industrial		Total	
DIRECT DEATH BENEFITS AND MATURED ENDOWMENTS INCURRED	1 No.	2 Amount	3 No. of Ind.Pols. & Gr. Certifs.	4 Amount	5 No. of Certifs.	6 Amount	7 No.	8 Amount	9 No.	10 Amount
16. Unpaid December 31, prior		7.11.100.11.	0010101	7111100111	001101	,		74110411		7
year										
18.2 By payment on compromised claims										
18.4 Reduction by compromise 18.5 Amount rejected					1					
18.6 Total settlements 19. Unpaid Dec. 31, current year (16+17-18.6)										
POLICY EXHIBIT  20. In force December 31, prior year				a)	No. of Policies					
21. Issued during year				·····						
(Net)23. In force December 31 of current year				a)						

## Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS, prior year \$ **ACCIDENT AND HEALTH INSURANCE**

	1	2	3	4	5
			Dividends Paid Or		
		Direct Premiums	Credited On Direct		Direct Losses
	Direct Premiums	Earned	Business	Direct Losses Paid	Incurred
24. Group Policies (b)					
24.1 Federal Employees Health Benefits Plan premium (b)					
24.2 Credit (Group and Individual)					
24.3 Collectively renewable policies (b)					
24.4 Medicare Title XVIII exempt from state taxes or fees					
Other Individual Policies:					
25.1 Non-cancelable (b)					
25.2 Guaranteed renewable (b)					
25.3 Non-renewable for stated reasons only (b)					
25.4 Other accident only					
25.5 All other (b)					
25.6 Totals (sum of Lines 25.1 to 25.5)					
26. Totals (Lines 24 + 24.1 + 24.2 + 24.3 + 24.4 + 25.6)					
(b) For health business on indicated lines report: Number	of persons insured unde	er PPO managed care p	oroducts	and numbe	r of persons

insured under indemnity only products

## **EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance)

	(\$000 Omitted for Amounts of Li								1.0	
				, ,	Gredit Life (Grou		k I			10
	I	2	3	4	Number of Individual	ь		niber of 8	9	
					Policies and Group		,	0		Total
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	Amount of Insurance
In force end of prior year	0	0	70,604	9, 168, 588		29,114		24,617	830,014	10,027,716
Issued during year		0	3,124	535,265	139	4,048			0	539,313
			77,064	4,522,084			3 <sup>-</sup>	4,838	97,095	4,619,179
Revived during year			132	28, 183				10	264	28,447
Increased during year (net)			725	162,724					5,003	167,727
Subtotals, Lines 2 to 5	0	0	81,045	5,248,256	139	4,048	3 <sup>.</sup>	4,848	102,362	5,354,666
Additions by dividends during year	XXX		XXX	77	XXX		XXX	XXX		77
	0	0	0	0	0	0	(	0	0	0
	0	0	151.649	14.416.921	2.846	33.162	33	3 29.465	932.376	15,382,459
			.,		,	,		, , , , , , , , , , , , , , , , , , , ,	, , , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
0,			1.951	64.396	6	96	XXX	538	14.080	78,572
			28					3		223
,										0
,			435	142 783	633	1 284				144,067
			2 990	144 887				754	24 888	170,746
										477,892
							YYY			26,020
					30	9 249				14,029
` '					00	J,240			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	14,020
	0	0	n	Λ	0	0	(	1	Λ	o
	<u>*</u>	0	0	044 122		11 600			55 017	911.549
		0								14,470,910
	U	0		6 066 745					501 220	7,548,065
						01 560				6,922,845
	XXX	U	XXX	0,000,044	XXX	(a) 21,302	XXX	XXX	290,239	0,922,843
DETAILS OF WRITE-INS										
	0	٥	٨	0	٥	0	,		٥	٨
TOTALS (Lines 0901 thru 0902 plus 0909) (Line 9	0	0		J	0	0		,  0	U	u
	0	0	0	0	0	0	(		0	1
abovoj						•		,		
Summary of remaining write-ins for Line 19 from overflow								<u> </u>		
	0	0	0	0	0	0	(	0	0	0
TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19										
above)	0	0	0	0	0	0	(	0	0	0
	Reinsurance assumed Revived during year Increased during year (net) Subtotals, Lines 2 to 5 Additions by dividends during year Aggregate write-ins for increases Totals (Lines 1 and 6 to 8) Deductions during year: Death Maturity Disability Expiry Surrender Lapse Conversion Decreased (net) Reinsurance Aggregate write-ins for decreases Totals (Lines 10 to 19) In force end of year (Line 9 minus Line 20) Reinsurance ceded end of year Line 21 minus Line 22  DETAILS OF WRITE-INS  Summary of remaining write-ins for Line 8 from overflow page. TOTALS (Lines 0801 thru 0803 plus 0898) (Line 8 above)  Summary of remaining write-ins for Line 19 from overflow page. TOTALS (Lines 1901 thru 1903 plus 1998) (Line 19	In force end of prior year	Number of Policies	Industrial   2   3   3   Number of Policies   Amount of Insurance   Number of Policies   Nu	Industrial   Cordinary	Industrial   Ordinary   Ordinar	Inforce and of prior year	Industrial   2   3   4   Note of Policies   Amount of Insurance   Number of Policies   Amount of Insurance   Policies   Policies	Part   Part	Indicate   Indicate

(a) Group \$ ......21,562 ; Individual \$ ......0

## **EXHIBIT OF LIFE INSURANCE**

(\$000 Omitted for Amounts of Life Insurance) (Continued)
ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

		Indu	strial	Ordinary	
		1	2	3	4
		Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance
24.	Additions by dividends	XXX		XXX	46,924
25.	Other paid-up insurance			42,482	1,709,474
26.	Debit ordinary insurance	XXX	XXX		

#### ADDITIONAL INFORMATION ON ORDINARY INSURANCE

		Issued During Year (Included in Line 2)		In Force E (Included	
		1	2	3	4
	Term Insurance Excluding Extended Term Insurance	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance
27.	Term policies - decreasing			281	12,272
28.	Term policies - other		492,551	35,393	9,321,108
29.	Other term insurance - decreasing			XXX	385
30.	Other term insurance	XXX	280	XXX	79,615
31.	Totals (Lines 27 to 30)	1,571	492,831	35,674	9,413,380
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX	342	XXX	48,471
33.	Totals, extended term insurance	XXX	XXX	1,080	26,005
34.	Totals, whole life and endowment		42,092	106,458	4,084,933
35	Totals (Lines 31 to 34)	3 124	535, 265	143 212	13 572 789

#### CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
		1	2	3	4
		Non-Participating	Participating	Non-Participating	Participating
36	Industrial				
37.	Ordinary	521,648	13,617	12,942,069	630,721
38.	Credit Life (Group and Individual)	4,048		21,562	
39.	Group	·		876,558	
40.	Totals (Lines 36 to 39)	525,696	13,617	13,840,189	630,721

#### ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

	ADDITIONAL INFORMATION ON	CHEDIT LIFE AND	GROUP INSURANC	, <u>C</u>	
		Credi	t Life	Gro	oup
		1	2	3	4
		Number of Individual			
		Policies and Group			
		Certificates	Amount of Insurance	Number of Certificates	Amount of Insurance
41.	Amount of insurance included in Line 2 ceded to other companies	XXX		XXX	
42.	Number in force end of year if the number under shared groups is counted	2 097	VVV		VVV
40	on a pro-rata basis				
43.	Federal Employees' Group Life Insurance included in Line 21				
44.	Servicemen's Group Life Insurance included in Line 21				
45.	Group Permanent Insurance included in Line 21				

## ADDITIONAL ACCIDENTAL DEATH BENEFITS

<ol> <li>46. Amount of additional accidental death bene</li> </ol>	efits in force end of year under ordinary policies	91,334

## BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

- 47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on wife and children under Family, Parent and Children, etc., policies and riders included above.
  - 47.1 Current commuted value or scheduled amount, except mortgage protection on policies issued 1/31/81 and prior which is 1.1 times the scheduled amount.
  - 47.2 Level amount on parent or family policies; \$2500-\$3000 per unit on children's riders

### POLICIES WITH DISABILITY PROVISIONS

			Industrial		Ordinary		Credit		Group
		1	2	3	4	5	6	7	8
								Number of	
		Number of		Number of		Number of		Certifi-	Amount of Ins
	Disability Provisions	Policies	Amount of Insurance	Policies	Amount of Insurance	Policies	Amount of Insurance	cates	rance
48.	Waiver of Premium			13,371	338,376			2,047	85,737
	Disability Income								
50.	Extended Benefits			XXX	XXX				
51.	Other	1							
52.	Total	0	(a) 0	13,371	(a) 338,376	0	(a) 0	2,047	(a) 85,737

<sup>(</sup>a) See the Annual Audited Financial Reports section of the annual statement instructions

# EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

	SUPPLEMENTARY CONTRACTS								
		Ordi	nary	Gro	oup				
		1	2	3	4				
		Involving Life	Not Involving Life	Involving Life	Not Involving Life				
		Contingencies	Contingencies	Contingencies	Contingencies				
1.	In force end of prior year	216	94	0	0				
2.	Issued during year	39	25						
3.	Reinsurance assumed	23	16						
4.	Increased during year (net)	. 0	0						
5.	Total (Lines 1 to 4)		135	0	0				
	Deductions during year:								
6.	Decreased (net)	26	26						
7.	Reinsurance ceded								
8.	Totals (Lines 6 and 7)	. 26	26	0	0				
9.	In force end of year	252	109	0	0				
10.	Amount on deposit		(a)741,469		(a)				
11.	Income now payable		107						
12.	Amount of income payable	(a) 1,231,852	(a) 1,005,750	(a)	(a)				

#### **ANNUITIES**

	ANNOTTES								
		Ordi	nary	Gre	oup				
		1	2	3	4				
		Immediate	Deferred	Contracts	Certificates				
1.	In force end of prior year	152	28,375	1	53				
2.	Issued during year	65	5,490	0	20				
3.	Reinsurance assumed	47	13,181	12	786				
4.	Increased during year (net)		0	0	0				
5.	Totals (Lines 1 to 4)	264	47,046	13	859				
	Deductions during year:								
6.	Decreased (net)	20	4,678	0	54				
7.	Reinsurance ceded	0	0	0	0				
8.	Totals (Lines 6 and 7)		4,678	0	54				
9.	In force end of year	244	42,368	13	805				
	Income now payable:								
10.	Amount of income payable	(a) 1,832,021	XXX	XXX	(a)				
	Deferred fully paid:								
11.	Account balance	XXX	(a) 2,611,732,571	XXX	(a) 10,717,664				
	Deferred not fully paid:								
12.	Account balance	XXX	(a) 4,847,404	XXX	(a)				

## ACCIDENT AND HEALTH INSURANCE

		Gro	oup	Cre		Ot	her
		1	2	3	4	5	6
		Certificates	Premiums in Force	Policies	Premiums in Force	Policies	Premiums in Force
1.	In force end of prior year	0	0	1,904	1, 196, 643	95	22,399
2.	Issued during year			95	0	0	0
3.	Reinsurance assumed			0	0	0	0
4.	Increased during year (net)	-	XXX	0	XXX	0	XXX
5.	Totals (Lines 1 to 4)	. 0	XXX	1,999	XXX	95	XXX
	Deductions during year:						
6.	Conversions		XXX	XXX	XXX	XXX	XXX
7.	Decreased (net)		XXX	494	XXX	19	XXX
8.	Reinsurance ceded	-	XXX	0	XXX	0	XXX
9.	Totals (Lines 6 to 8)	. 0	XXX	494	XXX	19	XXX
10.	In force end of year	0	(a)	1,505	(a) 919,653	76	(a) 17,948

## DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1	2
			Dividend
		Deposit Funds	Accumulations
		Contracts	Contracts
1.	In force end of prior year	141	662
2.		196	0
3.	Reinsurance assumed	4,478	587
4.	Increased during year (net)	. 8	0
5.	Totals (Lines 1 to 4)	4,823	1,249
	Deductions During Year:		
6.	Decreased (net)	106	61
7.	Reinsurance ceded	. 0	0
8.	Totals (Lines 6 and 7)	106	61
9.	In force end of year	4,717	1,188
10.	Amount of account balance	(a) 9,611,453	(a) 2,047,487

<sup>(</sup>a) See the Annual Audited Financial Reports section of the annual statement instructions.

## FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

## INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	12,728,977
2.	Current year's realized pre-tax capital gains/(losses) of \$1,002,066 transferred into the reserve net of taxes of \$210,434	791,633
3.	Adjustment for current year's liability gains/(losses) released from the reserve	19,318,488
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	32,839,097
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	3,135,591
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	29,703,506

## **AMORTIZATION**

		1	2	3	4
	Year of Amortization	Reserve as of December 31, Prior Year	Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1.	2018	2,303,525	367,119	464,948	3,135,591
2.	2019	1,629,990	129,098	809,207	2,568,296
3.	2020	1,251,484	(31,529)	784,851	2,004,806
4.	2021	950,335	(27, 166)	725,901	1,649,070
5.	2022	734, 141	(22,428)	653,457	1,365,169
6.	2023	576,355	(18,097)	567,629	1,125,888
7.	2024	480,864	(13,896)	647,361	1,114,329
8.	2025	437,438	(10,469)	881,667	1,308,636
9.	2026	431,106	(6,909)	1,113,770	1,537,967
10.	2027	440,438	(3,550)	1,372,550	1,809,438
11.	2028	442,461	631	1,632,219	2,075,311
12.	2029	436,942	5,877	1,698,410	2,141,228
13.	2030	429,361	10,342	1,552,313	1,992,015
14.	2031	388,919	16,515	1,399,938	1,805,371
15.	2032	330,589	22,236	1,222,716	1,575,541
16.	2033	271,479	28, 173	1,092,096	1,391,748
17.	2034	217,304	31,057	916,555	1, 164, 916
18.	2035	147,797	30 , 137	778,908	956,841
19.	2036	155,735	29,677	632,799	818,211
20.	2037	135,630	28,980	468,724	633,334
21.	2038	125,905	27,935	319,758	473,598
22.	2039	113,723	27,324	188,393	329,440
23.	2040	97 , 162	27 , 147	114,350	238,659
24.	2041	78,288	26, 160	24 , 157	128,605
25.	2042	55,649	26,231	(66,969)	14,912
26.	2043	36,267	25,357	(150,515)	(88,891)
27.	2044	19,887	23, 154	(185,673)	(142,632)
28.	2045	7,905	18,428	(147,780)	(121,447)
29.	2046	1,948	13,231	(106,099)	(90,920)
30.	2047	348	8,033	(64,417)	(56,036)
31.	2048 and Later		2,835	(22,735)	(19,900)
32.	Total (Lines 1 to 31)	12,728,976	791,633	19,318,488	32,839,097

# **ASSET VALUATION RESERVE**

		Default Component			Equity Component		
	1	2	3	4	5 Real Estate and	6	7
	Other Than Mortgage Loans	Mortgage Loans	Total (Cols. 1 + 2)	Common Stock	Other Invested Assets	Total (Cols. 4 + 5)	Total Amount (Cols. 3 + 6)
Reserve as of December 31, prior year	12,239,862	627,231	12,867,093	185	0	185	12,867,277
Realized capital gains/(losses) net of taxes - General Account	(1,305,526)	0	(1,305,526)	74,752	0	74,752	(1,230,774)
Realized capital gains/(losses) net of taxes - Separate Accounts	0	0	0	0	0	0	0
Unrealized capital gains/(losses) net of deferred taxes - General Account	(4,001)	0	(4,001)	(737)	0	(737)	(4,738)
Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	(416,255)	0	(416,255)	0	0	0	(416,255)
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves			0			0	0
7. Basic contribution	5,910,165	114,480	6,024,646	0	3,597	3,597	6,028,242
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	16,424,246	741,712	17, 165, 957	74,199	3,597	77,796	17,243,753
9. Maximum reserve	29, 170, 166	681,058	29,851,224	64	26,976	27,040	29,878,264
10. Reserve objective	20,123,418	523,891	20,647,309	64	20,682	20,746	20,668,054
11. 20% of (Line 10 - Line 8)	739,834	(43,564)	696,270	(14,827)	3,417	(11,410)	684,860
12. Balance before transfers (Lines 8 + 11)	17, 164, 080	698 , 148	17,862,228	59,372	7,014	66,386	17,928,614
13. Transfers	17,090	(17,090)	0	(19,962)	19,962	0	0
14. Voluntary contribution			0			0	0
15. Adjustment down to maximum/up to zero			0	(39,346)		(39,346)	(39,346)
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	17, 181, 170	681,058	17,862,228	64	26,976	27,040	17,889,268

			1	2	3	4		Contribution	Reserve	Objective		n Reserve
Line Num-	NAIC Desig-		Book/Adjusted	Reclassify Related Party	Add Third Party	Balance for AVR Reserve	5	6 Amount	7	8 Amount	9	10
ber	nation	Description	Carrying Value	Encumbrances	Encumbrances	Calculations (Cols. 1 + 2 + 3)	F4	Amount (Cols.4 x 5)	Factor	Amount	F4	Amount
bei	HallOH		Garrying value	Efficultibliatives	Elicumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		LONG-TERM BONDS	68,875,400	100/	XXX	68,875,400	0.0000	0	0.0000	0	0.0000	•
1.	_	Exempt Obligations	2.887.388.527	XXXXXX	XXX	2,887,388,527	0.0004	1,154,955	0.0023	6.640.994	0.0030	8.662.166
2.	1	Highest Quality	1,505,484,143			1,505,484,143	0.0019	2,860,420	0.0058	8.731.808	0.0090	13,549,357
3.	2	High Quality		XXX	XXX			, ,				
4.	_	Medium Quality	124,896,276 26.546.458	XXX	XXX	124,896,276	0.0093 0.0213	1,161,535 565,440	0.0230 0.0530	2,872,614 1,406,962	0.0340 0.0750	4,246,473 1.990.984
5.	4	Low Quality	, . , . , .	XXX	XXX	26,546,458				, , , .		, , .
6.	5	Lower Quality	1,980,000	XXX	XXX	1,980,000	0.0432	85,536	0.1100 0.2000	217,800	0.1700	336,600
7.	6	In or Near Default		XXX	XXX		0.0000				0.2000	
8.		Total Unrated Multi-class Securities Acquired by Conversion	1 045 470 005	XXX	XXX	U	XXX	U 5 007 000	XXX	10.070.470	XXX	00 705 504
9.		Total Long-Term Bonds (Sum of Lines 1 through 8)	4,615,170,805	XXX	XXX	4,615,170,805	XXX	5,827,886	XXX	19,870,178	XXX	28,785,581
		PREFERRED STOCK	4 050 500			4 050 500	0.0004	404	0.0000	0 404	0.0000	0.450
10.	1	Highest Quality	1,052,500	XXX	XXX	1,052,500	0.0004	421	0.0023	2,421	0.0030	3, 158
11.	2	High Quality	25,278,088	XXX	XXX	25,278,088	0.0019	48,028	0.0058	146,613	0.0090	227,503
12.	3	Medium Quality	566,330	XXX	XXX	566,330	0.0093	5,267	0.0230	13,026	0.0340	19,255
13.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
14.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
15.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
16.		Affiliated Life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17.		Total Preferred Stocks (Sum of Lines 10 through 16)	26,896,918	XXX	XXX	26,896,918	XXX	53,716	XXX	162,059	XXX	249,916
		SHORT - TERM BONDS										
18.		Exempt Obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
19.	1	Highest Quality	3,006,546	XXX	XXX	3,006,546	0.0004	1,203	0.0023	6,915	0.0030	9,020
20.	2	High Quality	5,569,455	XXX	XXX	5,569,455	0.0019	10,582	0.0058	32,303	0.0090	50 , 125
21.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
22.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
23.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0.1700	0
24.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
25.		Total Short - Term Bonds (Sum of Lines 18 through 24)	8,576,002	XXX	XXX	8,576,002	XXX	11,785	XXX	39,218	XXX	59,145
		DERIVATIVE INSTRUMENTS										
26.		Exchange Traded	1,056,397	XXX	XXX	1,056,397	0.0004	423	0.0023	2,430	0.0030	3, 169
27.	1	Highest Quality	43,100	XXX	XXX	43,100	0.0004	17	0.0023	99	0.0030	129
28.	2	High Quality	0	XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
29.	3	Medium Quality	0	XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
30.	4	Low Quality	0	XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
31.	5	Lower Quality	0	XXX	XXX	0	0.0432	0	0.1100	0	0 . 1700	0
32.	6	In or Near Default	0	XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
33.		Total Derivative Instruments	1,099,497	XXX	XXX	1,099,497	XXX	440	XXX	2,529	XXX	3,298
34.		Total (Lines 9 + 17 + 25 + 33)	4,651,743,221	XXX	XXX	4,651,743,221	XXX	5,893,827	XXX	20,073,984	XXX	29,097,940

# ASSET VALUATION RESERVE (Continued) BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS DEFAULT COMPONENT

					1	OWN ONE						
			1	2	3	4 ,	Basic Co	ntribution	Reserve	Objective		m Reserve
Line	NAIC			Reclassify		Balance for	5	6	/	8	9	10
Num-	Desia-		Book/Adjusted	Related Party	Add Third Party	AVR Reserve Calculations		Amount		Amount		Amount
ber	nation	Description	Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
501	nation	MORTGAGE LOANS	ourrying value	Litodifficiarioco	Endambianoco	(0013. 1 + 2 + 3)	1 actor	(00i3.4 x 3)	1 actor	(0013. 4 x 7)	i actor	(0013. 4 x 3)
		In Good Standing:										
35.		Farm Mortgages - CM1 - Highest Quality			XXX	١	0.0010	0	0.0050	0	0.0065	0
36.		Farm Mortgages - CM2 - High Quality			XXX	n l	0.0035		0.0100		0.0130	٥
37.		Farm Mortgages - CM3 - Medium Quality			XXX		0.0060		0.0175		0.0225	
37.					XXX	0	0.0105		0.0300		0.0375	
		Farm Mortgages - CM4 - Low Medium Quality					0.0160		0.0425		0.0550	
39.		Farm Mortgages - CM5 - Low Quality			XXX XXX		0.0003		0.0006		0.0010	0
40.		Residential Mortgages - Insured or Guaranteed				<sup>0</sup>	0.0013		0.0030	0	0.0040	0
41.		Residential Mortgages - All Other			XXX	U						
42.		Commercial Mortgages - Insured or Guaranteed	04 044 000		XXX	04 044 000	0.0003		0.0006	U	0.0010	U
43.		Commercial Mortgages - All Other - CM1 - Highest Quality	91,841,869		XXX	91,841,869	0.0010	91,842	0.0050	459,209	0.0065	596,972
44.		Commercial Mortgages - All Other - CM2 - High Quality	6,468,170		XXX	6,468,170	0.0035	22,639	0.0100	64,682	0.0130	84,086
45.		Commercial Mortgages - All Other - CM3 - Medium Quality .			XXX	0	0.0060	0	0.0175	0	0.0225	0
46.		Commercial Mortgages - All Other - CM4 - Low Medium Quality			XXX	0	0.0105	0	0.0300	0	0.0375	0
47.		Commercial Mortgages - All Other - CM5 - Low Quality			XXX	0	0.0160	0	0.0425	0	0.0550	
		Overdue, Not in Process:										
48.		Farm Mortgages			XXX	0	0.0420	0	0.0760	0	0.1200	C
49.		Residential Mortgages - Insured or Guaranteed			XXX	0	0.0005	0	0.0012	0	0.0020	
50.		Residential Mortgages - All Other			XXX	0	0.0025	0	0.0058	0	0.0090	C
51.		Commercial Mortgages - Insured or Guaranteed			XXX	0	0.0005	0	0.0012	0	0.0020	C
52.		Commercial Mortgages - All Other			XXX	0	0.0420	0	0.0760	0	0 . 1200	
		In Process of Foreclosure:										
53.		Farm Mortgages			XXX	0	0.0000	0	0.1700	0	0.1700	C
54.		Residential Mortgages - Insured or Guaranteed			XXX	0	0.0000	0	0.0040	0	0.0040	C
55.		Residential Mortgages - All Other			XXX	0	0.0000	0	0.0130	0	0.0130	C
56.		Commercial Mortgages - Insured or Guaranteed			XXX	0	0.0000	0	0.0040	0	0.0040	(
57.		Commercial Mortgages - All Other			XXX	0	0.0000	0	0.1700	0	0.1700	0
58.		Total Schedule B Mortgages (Sum of Lines 35 through 57)	98,310,039	0	XXX	98,310,039	XXX	114,480	XXX	523,891	XXX	681,058
59.		Schedule DA Mortgages	22,0.2,000		XXX	0	0.0030	0	0.0100	0	0.0130	0.000
60.		Total Mortgage Loans on Real Estate (Lines 58 + 59)	98,310,039	0	XXX	98,310,039	XXX	114,480	XXX	523,891	XXX	681,058

# ASSET VALUATION RESERVE BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS EQUITY AND OTHER INVESTED ASSET COMPONENT

			1	2	3	4	Basic Co	ontribution	Reserve	Objective	Maximu	m Reserve
Line Num-	- Desig-		Book/Adjusted	Reclassify Related Party	Add Third Party	Balance for AVR Reserve Calculations	5	6 Amount	7	8 Amount	9	10 Amount
ber	nation		Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		COMMON STOCK										
1.		Unaffiliated - Public	493	XXX	XXX	493	0.0000	0	0.1300 (a)	64	0.1300 (a)	6
2.		Unaffiliated - Private		XXX	XXX	0	0.0000	0	0 . 1600	0	0.1600	
3.		Federal Home Loan Bank		XXX	XXX	0	0.0000	0	0.0050	0	0.0080	
4.		Affiliated - Life with AVR		XXX	XXX	0	0.000	0	0.0000	0	0.000	
		Affiliated - Investment Subsidiary:										
5.		Fixed Income - Exempt Obligations				0	XXX		XXX		XXX	
6.		Fixed Income - Highest Quality				0	XXX		XXX		XXX	
7.		Fixed Income - High Quality				0	XXX		XXX		XXX	
8.		Fixed Income - Medium Quality				0	XXX		XXX		XXX	
9.		Fixed Income - Low Quality				0	XXX		XXX		XXX	
10.		Fixed Income - Lower Quality				0	XXX		XXX		XXX	
11.		Fixed Income - In/Near Default				0	XXX		XXX		XXX	
12.		Unaffiliated Common Stock - Public				0	0.0000	0	0.1300 (a)	0	0.1300 (a)	
13.		Unaffiliated Common Stock - Private				0	0.0000	0	0.1600	0	0.1600	
14.		Real Estate				0	(b)	0	(b)	0	(b)	
15.		Affiliated - Certain Other (See SVO Purposes and Procedures Manual)		xxx	xxx	0	0.0000	0	0.1300	0	0.1300	
16.		Affiliated - All Other		XXX	XXX	0	0.0000	0	0.1600	0	0.1600	
17.		Total Common Stock (Sum of Lines 1 through 16)	493	0	0	493	XXX	0	XXX	64	XXX	6
		REAL ESTATE				0	0.0000	0	0.0750	0	0.0750	
18.		Home Office Property (General Account only)				<sup>0</sup>					0.0750	
19.		Investment Properties				ļ0 ļ	0.0000		0.0750	0		
20.		Properties Acquired in Satisfaction of Debt				0	0.0000	U	0.1100	0	0.1100	
21.		Total Real Estate (Sum of Lines 18 through 20)	0	0	0	0	XXX	0	XXX	0	XXX	
		OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS										
22.		Exempt Obligations		XXX	XXX	0	0.0000	0	0.0000	0	0.0000	
23.	1	Highest Quality	8,991,957	XXX	XXX	8,991,957	0.0004	3,597	0.0023	20,682	0.0030	26,97
24.	2	High Quality		XXX	XXX	0	0.0019	0	0.0058	0	0.0090	
25.	3	Medium Quality		XXX	XXX	0	0.0093	0	0.0230	0	0.0340	
26.	4	Low Quality		XXX	XXX	0	0.0213	0	0.0530	0	0.0750	
27.	5	Lower Quality		XXX	XXX	0	0.0432	0	0.1100	0	0.1700	
28.	6	In or Near Default		XXX	XXX	0	0.0000	0	0.2000	0	0.2000	
29.		Total with Bond Characteristics (Sum of Lines 22 through 28)	8.991.957	XXX	XXX	8.991.957	XXX	3.597	XXX	20.682	XXX	26.97

# ASSET VALUATION RESERVE (Continued) BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS EQUITY AND OTHER INVESTED ASSET COMPONENT

			LGOIII			DIED ASSI						
			1	2	3	4	Basic (	Contribution	Reserv	e Objective	Maximu	ım Reserve
Line Num-	NAIC Desig-		Book/Adjusted	Reclassify Related Party	Add Third Party	Balance for AVR Reserve Calculations	5	6 Amount	7	8 Amount	9	10 Amount
ber	nation	Description	Carrying Value	Encumbrances	Encumbrances	(Cols. 1 + 2 + 3)	Factor	(Cols.4 x 5)	Factor	(Cols. 4 x 7)	Factor	(Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
30.	1	Highest Quality		XXX	XXX	0	0.0004	0	0.0023	0	0.0030	0
31.	2	High Quality		XXX	XXX	0	0.0019	0	0.0058	0	0.0090	0
32.	3	Medium Quality		XXX	XXX	0	0.0093	0	0.0230	0	0.0340	0
33.	4	Low Quality		XXX	XXX	0	0.0213	0	0.0530	0	0.0750	0
34.	5	Lower Quality		XXX	XXX	0	0.0432	0	0.1100	0	0 . 1700	0
35.	6	In or Near Default		XXX	XXX	0	0.0000	0	0.2000	0	0.2000	0
36.		Affiliated Life with AVR		XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
37.		Total with Preferred Stock Characteristics (Sum of Lines 30										
		through 36)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing Affiliated:										
38.		Mortgages - CM1 - Highest Quality			XXX	0	0.0010	0	0.0050	0	0.0065	0
39.		Mortgages - CM2 - High Quality			XXX	0	0.0035	0	0.0100	0	0.0130	0
40.		Mortgages - CM3 - Medium Quality			XXX	0	0.0060	0	0.0175	0	0.0225	0
41.		Mortgages - CM4 - Low Medium Quality			XXX	0	0.0105	0	0.0300	0	0.0375	0
42.		Mortgages - CM5 - Low Quality			XXX	0	0.0160	0	0.0425	0	0.0550	0
43.		Residential Mortgages - Insured or Guaranteed			XXX	0	0.003	0	0.0006	0	0.0010	0
44.		Residential Mortgages - All Other		XXX	XXX	0	0.0013	0	0.0030	0	0.0040	0
45.		Commercial Mortgages - Insured or Guaranteed			XXX	0	0.003	0	0.0006	0	0.0010	0
46.		Overdue, Not in Process Affiliated: Farm Mortgages			XXX	0	0.0420	0	0.0760	0	0.1200	0
47.		Residential Mortgages - Insured or Guaranteed			XXX	0	0.0005	0	0.0012	0	0.0020	0
48.		Residential Mortgages - All Other			XXX	0	0.0025	0	0.0058	0	0.0090	0
49.		Commercial Mortgages - Insured or Guaranteed			XXX	0	0.0005	0	0.0012	0	0.0020	0
50.		Commercial Mortgages - All Other			XXX	0	0.0420	0	0.0760	0	0.1200	0
		In Process of Foreclosure Affiliated:										
51.		Farm Mortgages			XXX	0	0.0000	0	0.1700	0	0.1700	0
52.		Residential Mortgages - Insured or Guaranteed			XXX	0	0.000	0	0.0040	0	0.0040	0
53.		Residential Mortgages - All Other			XXX	0	0.000	0	0.0130	0	0.0130	0
54.		Commercial Mortgages - Insured or Guaranteed			XXX	0	0.000	0	0.0040	0	0.0040	0
55.		Commercial Mortgages - All Other			XXX	0	0.0000	0	0.1700	0	0.1700	0
56.		Total Affiliated (Sum of Lines 38 through 55)	. 0	0	XXX	0	XXX	0	XXX	0	XXX	0
57.		Unaffiliated - In Good Standing With Covenants			XXX	0	(c)	0	(c)	0	(c)	0
58.		Unaffiliated - In Good Standing Defeased With Government Securities			XXX	0	0.0010	0	0.0050	0	0.0065	0
59.		Unaffiliated - In Good Standing Primarily Senior			XXX	0	0.0035	0	0.0010	0	0.0130	0
60.		Unaffiliated - In Good Standing All Other			XXX	0	0.0060	0	0.0175	0	0.0225	0
61.		Unaffiliated - Overdue, Not in Process			XXX	0	0.0420	0	0.0760	0	0 . 1200	0
62.		Unaffiliated - In Process of Foreclosure	_		XXX	0	0.0000	0	0.1700	0	0.1700	0
63.		Total Unaffiliated (Sum of Lines 57 through 62)	. 0	0	XXX	0	XXX	0	XXX	0	XXX	0
64.		Total with Mortgage Loan Characteristics (Lines 56 + 63)	0	0	XXX	0	XXX	0	XXX	0	XXX	0

# ASSET VALUATION RESERVE (Continued) BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS EQUITY AND OTHER INVESTED ASSET COMPONENT

			1	2	3	4		ontribution	Resen	ve Objective	Maximum Reserve	
Line Num- ber	NAIC Desig- nation	Description	Book/Adjusted Carrying Value	Reclassify Related Party Encumbrances	Add Third Party Encumbrances	Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10  Amount (Cols. 4 x 9)
DCI	Hation	INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS	Oditying value	Endambrances	Endambiances	(0013. 1 + 2 + 0)	1 40101	(0013.4 x 0)	1 40101	(0013. 4 x 7)	1 40101	(0013: 4 x 3)
		OF COMMON STOCK										
65.		Unaffiliated Public		XXX	XXX	0	0.0000	0	0.1300 (a)	0	0.1300 (a)	
66.		Unaffiliated Private		XXX	XXX	0	0.0000	0	0.1600	0	0.1600	
67.		Affiliated Life with AVR		XXX	XXX	0	0.0000	0	0.0000	0	0.000	
68.		Affiliated Certain Other (See SVO Purposes & Procedures										
		Manual)		XXX	XXX	0	0.0000	0	0 . 1300	0	0 . 1300	
69.		Affiliated Other - All Other		XXX	XXX	0	0.0000	0	0.1600	0	0.1600	C
70.		Total with Common Stock Characteristics (Sum of Lines 65	_			_		_		_		_
		through 69)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71.		Home Office Property (General Account only)				0	0.0000	0	0.0750	0	0.0750	0
72.		Investment Properties				0	0.000	0	0.0750	0	0.0750	
73		Properties Acquired in Satisfaction of Debt				0	0.0000	0	0.1100	0	0.1100	C
74.		Total with Real Estate Characteristics (Sum of Lines 71 through 73)	0	0	0	0	XXX	0	XXX	0	XXX	C
		LOW INCOME HOUSING TAX CREDIT INVESTMENTS										
75.		Guaranteed Federal Low Income Housing Tax Credit	0			0	0.0003	0	0.0006	0	0.0010	
76.		Non-guaranteed Federal Low Income Housing Tax Credit	0			0	0.0063	0	0.0120	0	0.0190	0
77.		Guaranteed State Low Income Housing Tax Credit	0			0	0.0003	0	0.0006	0	0.0010	
78.		Non-guaranteed State Low Income Housing Tax Credit	0			0	0.0063	0	0.0120	0	0.0190	0
79.		All Other Low Income Housing Tax Credit	0			0	0.0273	0	0.0600	0	0.0975	C
80.		Total LIHTC (Sum of Lines 75 through 79)	0	0	0	0	XXX	0	XXX	0	XXX	C
		ALL OTHER INVESTMENTS										
81.		NAIC 1 Working Capital Finance Investments		XXX		0	0.0000	0	0.0037	0	0.0037	
82.		NAIC 2 Working Capital Finance Investments		XXX		0	0.0000	0	0.0120	0	0.0120	0
83.		Other Invested Assets - Schedule BA		XXX		0	0.0000	0	0 . 1300	0	0 . 1300	
84.		Other Short-Term Invested Assets - Schedule DA		XXX		0	0.0000	0	0.1300	0	0.1300	C
85.		Total All Other (Sum of Lines 81, 82, 83 and 84)	0	XXX	0	0	XXX	0	XXX	0	XXX	0
86.		Total Other Invested Assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 80 and 85)	8,991,957	0	0	8,991,957	XXX	3,597	XXX	20,682	XXX	26,976

<sup>(</sup>a) Times the company's weighted average portfolio beta (Minimum .10, Maximum .20).

<sup>(</sup>b) Determined using the same factors and breakdowns used for directly owned real estate.

<sup>(</sup>c) This will be the factor associated with the risk category determined in the company generated worksheet.

# ASSET VALUATION RESERVE (Continued) BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS REPLICATIONS (SYNTHETIC) ASSETS

1	2	3	4	5 NAIC Designation or	6	7	8 AVD	9 AVR
RSAT Number	Туре	CUSIP	Description of Asset(s)	NAIC Designation or Other Description of Asset	Value of Asset	AVR Basic Contribution	AVR Reserve Objective	Maximum Reserve
								<b></b>
								<b>4</b>
		-						<b></b>
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								<b></b>
0599999 - Total								

## **SCHEDULE F**

Showing all claims for death losses and all other contract claims resisted or compromised during the year, and all claims for death losses and all other contract claims resisted December 31 of current year

State of   Colimbox   Colimbox	1	2	3	4	5	6	7	8
Contract   Claim								
Numbers	Contract	Claim				Amount Doid		
0.009999. Additional Accidental Death Benefits Claims -   0					Amount Claimed			Why Compromised or Resisted
Dispose   Additional Accidental Death Benefits Claims -   0   0   0   0   0   0   0   0   0				Diodomity				
130124	1099999. Addition	nal Accidental Deat		aims -				
1299999, Disability Benefits Claims - Disposed Of			ADV.	0047				
1599999   Disability   Senetific Claims - Disposed of   0   0   0   0   0   0   0   0   0				2017				
2099999, Matured Endowments Claims - Disposed Or O O O O O O O O O O O O O O O O O O						-		
2599999								
Of   0   0   0   0   0   0   0   0   0	2599999. Annuitie	es with Life Conting	nency Claims -	- Disposed	0	U	0	****
3199999_Additional Accidental Death Benefits Claims -   0	Of				0	0	0	XXX
3699999   Additional Accidental Death Benefits Claims -			g Current Year	r				XXX
Resisted   0					0	0	0	XXX
19355   X16001724   WY   2018   319   0   319   XXX   3199999. Disability Benefits Claims - Credit   319   0   319   XXX   4199999. Disability Benefits Claims - Resisted   319   0   0   319   XXX   4599999. Matured Endowments Claims - Resisted   0   0   0   XXX   4599999. Matured Endowments Claims - Resisted   0   0   0   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   5299999. Claims Resisted During Current Year   319   0   319   XXX   319			th Benefits Cla	aims -	0	0	0	xxx
389999. Disability Benefits Claims - Credit   319   0   319   XXX			NY	2018				
### ### ### ### ### ### ### ### ### ##								
5199999. Annutiles with Life Contingencies Claims - Resisted 0 0 0 0 XXX 5299999. Claims Resisted During Current Year 319 0 319 XXX					319	0	319	XXX
5299999. Claims Resisted During Current Year 319 0 319 XXX					-			
				s - Resisted		-		XXX
539999 - Totals  719 0 319 0 3XX	5299999. Claims	Resisted During Co	urrent Year		319	0	319	XXX
539999-Totals 779 0 319 XXX								
5399999-Totals 779 0 319 XXX								
539999- Totals 779 0 319 XXX				·				
539999 - Totals 719 0 319 XXX				·				
539999 · Totals 718 0 319 XXX								
539999 - Totals 719 0 319 XXX								
539999 - Totals 719 0 319 XXX								
5399999 - Totals  719 0 319  XXX								
5399999 - Totals  719 0 319  XXX				·				
539999 - Totals 719 0 319 XXX								
539999 - Totals 719 0 319 XXX								
539999 - Totals 719 0 319 XXX								
5399999 - Totals 719 0 319 XXX								
5399999 - Totals  719  0  319  XXX								
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5399999 - Totals 719 0 319 XXX				1				
5399999 - Totals 719 0 319 XXX								
	5399999 - Totals				719	0	319	XXX

## **SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT**

			Credit											Other Individual C					
		Tota		Group Accid and Health		Accident and (Group and Ind		Collectively Re	ماطميييم	Non-Car	a a labla	Guaranteed Re	ماطميييم	Non-Renewable Reasons		Other Accide	nt Only	All Othe	
		1	2	3	4	5	6	7	8	9	10	11	12	13	Only 14	15	16	17	18
		Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
						PAF	RT 1 A	NALYSIS OF U	INDERW	RITING OPE	RATIONS	1	1	1	1				
1.	Premiums written	56,496	xxx		XXX	37,019	XXX		XXX	19,067	xxx	410	XXX		XXX		XXX		XXX
2.	Premiums earned	206,944	XXX		xxx	186,359	XXX		XXX	20 , 175	XXX	410	XXX		XXX		XXX		XXX
3.	Incurred claims	241,217	116.6	0	0.0	129,216	69.3	0	0.0	112,019	555.2	(18)	(4.4)	0	0.0		0.0	0	0.0
4.	Cost containment expenses	0	0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0
5.	Incurred claims and cost containment expenses (Lines 3 and 4)	241,217	116.6	0	0.0	129,216	69.3	0	0.0	112,019	555.2	(18)	(4.4)	0	0.0	(	0.0	0	0.0
6.	Increase in contract reserves	(15,499)	(7.5)	0	0.0	0	0.0	0	0.0	(15,119)	(74.9)	(380)	(92.7)	0	0.0	(	0.0	0	0.0
7.	Commissions (a)	(285)	(0.1)		0.0	(298)	(0.2)		0.0	13	0.1		0.0		0.0		0.0		0.0
8.	Other general insurance expenses	4,084	2.0		0.0	1,464	0.8		0.0	2,620	13.0		0.0		0.0		0.0		٥.0
9.	Taxes, licenses and fees	427	0.2		0.0	235	0.1		0.0	192	1.0		0.0		0.0		0.0		0.0
10.	Total other expenses incurred	4,226	2.0	0	0.0	1,401	0.8	0	0.0	2,825	14.0	0	0.0	0	0.0		0.0	0	0.0
11.	Aggregate write-ins for deductions	0	0.0	0	0.0	0	0.0	0	٥.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0
12.	Gain from underwriting before dividends or refunds	(23,000)	(11.1)	0	0.0	55,742	29.9	0	0.0	(79,550)	(394.3)	808	197 . 1	0	0.0		0.0	0	0.0
13.	Dividends or refunds	0	0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0		0.0
14.	Gain from underwriting after dividends or refunds	(23,000)	(11.1)	0	0.0	55,742	29.9	0	0.0	(79,550)	(394.3)	808	197.1	0	0.0	(	0.0	<u>C</u>	0.0
	DETAILS OF WRITE-INS																		
1101.																			
1102.																			
1103.																			
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0		0.0	0	0.0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	(	0.0		0.0

(a) Includes \$ ...... reported as "Contract, membership and other fees retained by agents."

**SCHEDULE H - ACCIDENT AND HEALTH EXHIBIT (Continued)** 

	1	2	3	4		0	ther Individual Contract	S	
			Credit		5	6	7	8	9
			Accident and Health				Non-Renewable		
		Group Accident	(Group and	Collectively		Guaranteed	for Stated	Other Accident	
	Total	and Health	Individual)	Renewable	Non-Cancelable	Renewable	Reasons Only	Only	All Other
		PART 2.	- RESERVES AND L	IABILITIES					
A. Premium Reserves:									
Unearned premiums	337,597		334 , 100		3,234	263			
Advance premiums	428				428				
Reserve for rate credits	0								
Total premium reserves, current year	338,025	0	334 , 100	0	3,662	263	0	0	0
5. Total premium reserves, prior year	488,473	0	483,440	0	4,769	264	0	0	0
Increase in total premium reserves	(150,448)	0	(149,340)	0	(1,107)	(1)	0	0	0
B. Contract Reserves:									
Additional reserves (a)	39,145				37,298	1,847			
Reserve for future contingent benefits	0								
Total contract reserves, current year	39,145	0	0	0	37,298	1,847	0	0	0
Total contract reserves, prior year	54,644	0	0	0	52,417	2,227	0	0	0
Increase in contract reserves	(15,499)	0	0	0	(15,119)	(380)	0	0	0
C. Claim Reserves and Liabilities:									
Total current year	2,077,491	0	248,333	0	1,751,285	77,873	0	0	0
2. Total prior year	2,227,606	0	239,762	0	1,896,753	91,091	0	0	0
3. Increase	(150, 115)	0	8,571	0	(145,468)	(13,218)	0	0	0

	PART 3	TEST OF PRIOR YEAR'	S CLAIM RES	ERVES AND LIA	BILITIES			
Claims paid during the year:								
1.1 On claims incurred prior to current year	353,675		82,988		257,487	13,200		
1.2 On claims incurred during current year	37,657		37,657					
2. Claim reserves and liabilities, December 31, current year:								
2.1 On claims incurred prior to current year	1,863,360		112,891		1,672,596	77,873		
2.2 On claims incurred during current year	214,131		135,442					
3. Test:								
3.1 Lines 1.1 and 2.1	2,217,035	0	195,879	0	1,930,083	91,073	0	0
3.2 Claim reserves and liabilities, December 31, prior year	2,227,606	0	239,762	0	1,896,753	91,091	0	0
3.3 Line 3.1 minus Line 3.2	(10,571)	0	(43,883)	0	33,330	(18)	0	0

		PA	RT 4 REINSURA	NCE		
A. Reinsurance Assumed:						
Premiums written	3,766	1,773		1,993		
2. Premiums earned	4,696	2,917		1,779		
Incurred claims	63,060	18		63,042		
4. Commissions	102	89	0	13		
B. Reinsurance Ceded:						
Premiums written	1,773	1,773		0		
2. Premiums earned	3,334	2,917		417		
3. Incurred claims	26,884	18		26,509	357	
4. Commissions	89	89	0	0		

(a)	Includes \$	 premium deficiency	reserve

## ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY SCHEDULE H - PART 5 - HEALTH CLAIMS

	SCHEDULE H -	1	2	3	_ 4
		Medical	Dental	Other	Total
A. Dire	ct:				
1.	Incurred Claims			205,043	205,043
2.	Beginning Claim Reserves and Liabilities			1,977,261	1,977,261
3.	Ending Claim Reserves and Liabilities			1,816,913	1,816,913
4.	Claims Paid	0	0	365,391	365,391
B. Ass	umed Reinsurance:				
5.	Incurred Claims			63,060	63,060
6.	Beginning Claim Reserves and Liabilities			555,039	555,039
7.	Ending Claim Reserves and Liabilities			542,148	542,148
8.	Claims Paid	0	0	75,951	75,951
C. Ced	ed Reinsurance:				
9.	Incurred Claims			26,884	26,884
10.	Beginning Claim Reserves and Liabilities			314,893	314,893
11.	Ending Claim Reserves and Liabilities			291,468	291,468
12.	Claims Paid	0	0	50,309	50,309
D. Net:					
13.	Incurred Claims	0	0	241,219	241,219
14.	Beginning Claim Reserves and Liabilities	0	0	2,217,407	2,217,407
15.	Ending Claim Reserves and Liabilities	0	0	2,067,593	2,067,593
16.	Claims Paid	0	0	391,033	391,033
E. Net	Incurred Claims and Cost Containment Expenses:				
17.	Incurred Claims and Cost Containment Expenses			241,219	241,219
18.	Beginning Reserves and Liabilities			2,217,407	2,217,407
19.	Ending Reserves and Liabilities			2,067,593	2,067,593
20.	Paid Claims and Cost Containment Expenses	0	0	391,033	391,033

### **SCHEDULE S - PART 1 - SECTION 1**

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

	Reinsurance	e Assumed Life Insurance, Annuities, Deposit Funds and Other	Liabilities Wi	thout Life or D	Disability Cor	itingencies, and Relate	ed Benefits Listed b	y Reinsured Compa	any as of December 3	1, Current Year	
1 2	3	4	5	6	7	8	9	10	11	12	13
NAIC				Type of	Type of				Reinsurance Payable	Modified	
Company ID	Effective		Domiciliary	Reinsurance	Business	Amount of In Force at			on Paid and	Coinsurance	Funds Withheld
Code Numl	ber Date	Name of Reinsured	Jurisdiction	Assumed	Assumed	End of Year	Reserve	Premiums	Unpaid Losses	Reserve	Under Coinsurance
0399999. Total Gen	eral Account - U.S.	Affiliates				0	0	0	0	0	0
0699999. Total Gen						0	0	0	0	0	0
0799999. Total Gen						0	0	0	0	0	0
69140 04-1867		First Allmerica Financial Life Insurance Company	MA	CO/I	DIS	0	6,231	0	0	0	0
6914004-1867		First Allmerica Financial Life Insurance Company	МΔ		OL	1,978,785	11.396	31. 178	r	o	0
6429713-1898		First Unum Life Insurance Company	NY		ADB	1,570,700	209	۱,۱/۵ را تو	2,007	Ω	0
6429713-1898		First Unum Life Insurance Company	NY		DIS	0	256.998	ر ۱	0		0
64297 13-1898		First Unum Life Insurance Company	NY		OL	25,546,921	5,504,086	220.316	15.476	0	0
6429713-1898		First Unum Life Insurance Company	NY		SC	25,040,321	13,858		0	0	0
65315 04-6076		Liberty Life Assurance Company of Boston	NH		FA	1	12.548.536	ر ۱	0	n	0
6531504-6076		Liberty Life Assurance Company of Boston	NH	CO/G	OL.	92,098,217	174,297,045	(237.926)	1,060,550		0
6531504-6076		Liberty Life Assurance Company of Boston	NH	CO/G	VA.	0	475.420		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		0
6531504-6076		Liberty Life Assurance Company of Boston	NH	00/ L	ADB	n	30, 133	ر ۱	0	o	0
6531504-6076		Liberty Life Assurance Company of Boston	NH		DIS	0	1,811,362	ر ۱	0	Ω	0
6531504-6076		Liberty Life Assurance Company of Boston	NH		FA FA	0		941,664,745	2.307.641		0
6531504-6076		Liberty Life Assurance Company of Boston	NH		IA	0	3,281,336	1,996,133	2,007,041		0
6531504-6076		Liberty Life Assurance Company of Boston	NH		OL.	4.552.976.479	1.574.331.512	1.811.580.501	10.407.518		0
6531504-6076		Liberty Life Assurance Company of Boston	NH		SC	1 7,002,070,470	1,256,215	۱۳۰۰,۵۵۵,۵۵۱	10,407,010		0
65315 04-6076		Liberty Life Assurance Company of Boston	NH	00/1	VA	0	38,651	529.467	0	0	0
62057 22-0832		Lincoln Life & Annuity Company of New York	NY	CO/G	ADB	n	94	020,101	0		0
62057 22-0832		Lincoln Life & Annuity Company of New York	NV		ADB	n	2,845	ر ۱	0	o	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		DIS	0	57,955	ر ۱	0	Ω	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		DIS	0	328,676	ر ۱	0	Λ	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		Ω10 ΩI	35.027.839	4.859.876	282.376	72.291		0
62057 22-0832		Lincoln Life & Annuity Company of New York	NY		0L	749.417.277	102,417,935	5.950.846	1,523,481	0	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		ADB	10, 11, 21	6,812	0,000,010	1,020,101	0	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY	CO/I	ADB	ñ [	30.957	 0	0	0	0
62057 22-0832		Lincoln Life & Annuity Company of New York	NY	CO/I	DIS	0	638.344	 0	0		0
62057 22-0832		Lincoln Life & Annuity Company of New York	NY	CO/I	DIS	0	1,257,171	0	0	0	0
62057 22-0832		Lincoln Life & Annuity Company of New York	NY		FA	0	1,661,768	13.263	0	0	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		OL.	219,930,281	41,443,687	2,410,251	711.031	0	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		0L	920,988,662	162,049,831	9,424,373		0	0
6205722-0832		Lincoln Life & Annuity Company of New York	NY		SC	0	41,560	0	0	0	0
81477 13–2699		Union Security Life Insurance Company	NY	CO/I	DIS	0	5,361	0	0	0	0
81477 13–2699		Union Security Life Insurance Company	NY	CO/I	OL.	678,916	531,889	24,973	201	0	0
0899999. General A			***************************************			6,598,643,378	2,971,101,997	2,773,890,495		0	0
1099999. Total Gen		****				6,598,643,378	2,971,101,997	2,773,890,495		0	0
1199999. Total Gen		Alliliates				6,598,643,378	2,971,101,997	2,773,890,495		0	0
1499999. Total Sep		S. Affiliatos				0,390,043,370	2,311,101,331	2,773,030,433	10,001,003	0	0
						0	0	0	0	0	0
1799999. Total Sep						0	0	0	0	0	0
1899999. Total Sep			I	1100 /1		0	0	0	0	0	0
		Liberty Life Assurance Company of Boston	NH	MCO/I	VA					4,845,944	
		Liberty Life Assurance Company of Boston	NH	MCO/I	OL					5,856,144	
1999999. Separate						0	0	0	0	10,702,088	0
2199999. Total Sep		on-Affiliates				0	0	0	0	10,702,088	0
2299999. Total Sep						0	0	0	0	10,702,088	0
2399999. Total U.S.	. (Sum of 0399999,	0899999, 1499999 and 1999999)				6,598,643,378	2,971,101,997	2,773,890,495	18,881,003	10,702,088	0
2499999. Total Non	I-U.S. (Sum of 0699	999, 0999999, 1799999 and 2099999)				0	0	0	0	0	0
9999999 - Totals	-					6,598,643,378	2,971,101,997	2,773,890,495	18,881,003	10,702,088	0

### **SCHEDULE S - PART 1 - SECTION 2**

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
									Reserve Liability			
NAIC					Type of	Type of			Other Than for	Reinsurance Payable	Modified	
Company	ID	Effective		Domiciliary		Business		Unearned	Unearned	on Paid and	Coinsurance	Funds Withheld
Code	Number	Date	Name of Reinsured	Jurisdiction	Assumed	Assumed	Premiums	Premiums	Premiums	Unpaid Losses	Reserve	Under Coinsurance
	otal - U.S. Aff						0	0	0	0	0	0
	otal - Non-U.S						0	0	0	0	0	0
	otal - Affiliates						0	0	0	0	0	0
88080	43-1137396	11/30/2002	Omaha Health Insurance Company	NE	QA/G	LTC	1,773	10,877	0	1,324	0	0
81477	13-2699219	12/30/1985	Union Security Life Insurance Company	NY	QA/I	LTDI	2, 172	446	548,757	294	0	0
0899999. U	.S. Non-Affilia	ates					3,945	11,323	548,757	1,618	0	0
1099999. To	otal - Non-Affi	iliates					3,945	11,323	548,757	1,618	0	0
1199999. To	otal U.S. (Sur	m of 0399999 a	and 0899999)				3,945	11,323	548,757	1,618	0	0
1299999. To	otal Non-U.S.	. (Sum of 06999	999 and 0999999)				0	0	0	0	0	0
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		···										
										+		
										+		<del> </del>
0000000							0.045	44 000	E40 757	4 040	^	^
9999999 - T	otais						3,945	11,323	548,757	1,618	0	0

### **SCHEDULE S - PART 2**

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year 2 NAIC Domiciliary Company Effective Name of Company Numbe Date Jurisdiction Paid Losses **Unpaid Losses** Total Life and Annuity - U.S. Affiliates 0399999 Total Life and Annuity - Non-U.S. Affiliates Total Life and Annuity - Affiliates 0799999. 0 American United Life Insurance Company American United Life Insurance Company 60895 35-0145825 08/01/2000 47 694 .35-0145825 12/28/2001 60895 10,809 60895 35-0145825 04/22/2002 American United Life Insurance Company IN 22.369 Aurigen Reinsurance Company ...... Employers Reassurance Corporation 74900 63-0483783 .05/02/2016 1 028 .68276 48-1024691 .01/17/2003 KS. 22,500 .9,621 Hannover Life Reassurance Company of America Hannover Life Reassurance Company of America .88340 .59-2859797 01/01/2001 FL .224.986 186.391 ..10/01/2011 ..01/17/2003 88340 59-2859797 65 66346 283,508 58-0828824 Munich American Reassurance Company 187, 192 Munich American Reassurance Company 66346 58-0828824 11/03/2008 502 .75-1608507 .11/01/1979 Optimum Re Insurance Company ... 3.476.602 93572 .43-1235868 .10/01/1998 RGA Reinsurance Company MO. 1.209.906 93572 43-1235868 01/01/2001 MO 60.745 67 187 .01/01/2001 .1,800 .87017 .62-1003368 .05/01/2005 SCOR Global Life Reinsurance Company of Delaware DE. ..35 SCOR Global Life USA Reinsurance Company 97071 13-3126819 08/09/2004 4 746 87572 23-2038295 01/01/2001 Scottish Re (U.S.) Inc. 129, 132 Scottish Re (U.S.) Inc. 87572 23-2038295 08/09/2004 DE 9.911 ...23-2038295 ...84-0499703 .01/01/2005 .12/28/2001 .87572 Scottish Re (U.S.) Inc. 67,205 Security Life of Denver Insurance Company Security Life of Denver Insurance Company Security Life of Denver Insurance Company Swiss Re Life & Health America Inc 108,090 .68713 CO. 68713 84-0499703 04/22/2002 CO 223 105 .68713 84-0499703 .09/03/2002 ,022,203 ..06-0839705 .01/16/2009 .82627 MO. .94,088 Swiss Re Life & Health America Inc. Swiss Re Life & Health America Inc. Swiss Re Life & Health America Inc. 82627 06-0839705 01/01/2001 MO 56.250 33.028 \_06-0839705 01/01/2005 201,616 188,762 82627 ..06-0839705 11/03/2008 MO\_ 503 The Canada Life Assurance Company 235 167 80659 38-0397420 01/01/2001 ΜI 125 996 .35-0472300 .09/01/2001 The Lincoln National Life Insurance Company 433 , 177 .70688 ..36-6071399 .01/01/2001 Transamerica Financial Life Insurance Co NY. 121,501 .217,579 ......671 .214, 137 86231 30\_0080781 .04/01/1981 Transamerica Life Insurance Company .6070 Wilton Reassurance Life Company of New York 94-1516991 .07/03/2006 0899999. Life and Annuity - U.S. Non-Affiliates 2,877,123 6,735,276 .....AA-1461000 .... ...05/02/2016 .... Swiss Life Ltd CHE .681 .00000 0999999. Life and Annuity - Non-U.S. Non-Affiliates 681 2,877 1099999. Total Life and Annuity - Non-Affiliates 123 6,735,957 1199999. Total Life and Annuity 6,735,957 TN. .1,324 Accident and Health 0 324 - U.S. Affiliates - Other 1499999. Total Accident and Health - U.S. Affiliates 0 1,324 1799999. Total Accident and Health - Non-U.S. Affiliates 0 1899999. Total Accident and Health - Affiliates 0 1,324 . MI 9,900 9.900 0 2199999. Total Accident and Health - Non-Affiliates 2299999. Total Accident and Health 9.900 1.324 6,736,600 2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999) 2,887,023 2499999. Total Non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999) 681 9999999 Totals - Life, Annuity and Accident and Health 2,887,023 6,737,281

### **SCHEDULE S - PART 3 - SECTION 1**

		Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds and	Other Lia	abilities Without	Life or Disabil	ity Contingencies,	and Related Ben	efits Listed by F	Reinsuring Compa	ny as of Decem	ber 31, Current	Year	
1	2	3	4	5	6	7	8	Reserve Cre		11	Outstanding S		14	15
				Domi-				9	10		12	13		
NAIC				ciliary	Type of	Type of							Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
68136	63-0169720	.11/30/2002	Protective Life Insurance Company	TN		CL	0	0	589	0	0	0	0	0
			zed U.S. Affiliates - Other				0	0	589	0	0	0	0	0
0399999.	Total General	Account - A	uthorized U.S. Affiliates				0	0	589	0	0	0	0	0
0699999.	Total General	Account - A	uthorized Non-U.S. Affiliates				0	0	0	0	0	0	0	0
0799999.	Total General	Account - A	uthorized Affiliates				0	0	589	0	0	0	0	0
60895	35-0145825	.08/01/2000	American United Life Insurance Company	IN	0/I	OL	0	0	0	11,772	0	0	0	0
60895			American United Life Insurance Company	IN	CO/I	DIS	0	32	36	100	0	0	0	0
60895			American United Life Insurance Company	IN	CO/I	XXXL	30,936,557	1,296,659	1,398,512	43, 169	0	0	0	0
60895	35-0145825		American United Life Insurance Company	IN	YRT/I	AXXX	544,762	6,775	6,062	11,254	0	0	0	0
60895			American United Life Insurance Company	IN	YRT/I	AXXX	359,721	961	926	24,841	0	0	0	0
60895	35-0145825		American United Life Insurance Company	IN	YRT/I	0L	0	0	0	82	0	0	0	0
60895	35-0145825		American United Life Insurance Company	IN	YRT/I	XXXL	220,634	3,209	2,906	3,491	0	0	0	0
60895	35-0145825		American United Life Insurance Company	IN	YRT/I	AXXX	647,470	11,402	6,895	22,226	0	0	0	0
64688			SCOR Global Life Americas Reinsurance Company	DE	YRT/I	AXXX	12,845,602	37,777	34,068	252,347	0	0	0	0
64688			SCOR Global Life Americas Reinsurance Company	DE	YRT/I	DIS	0	<u>.</u> 1  .	1	14	0	0	0	0
64688			SCOR Global Life Americas Reinsurance Company	DE	YRT/I	AXXX	295,816	182	257	1,618	0	0	0	0
64688			SCOR Global Life Americas Reinsurance Company	DE	YRT/I	OL	0	0 إ.	0	(270)	0	0	0	0
65676			The Lincoln National Life Insurance Company	IN	YRT/I	OL		ــا لاـــــــــــــــــــــــــــــــــ	331	0	0	0	0	0
65676	35-0472300		The Lincoln National Life Insurance Company	IN	00/I	OL	0	L		544	0	0	0	0
65676	35-0472300		The Lincoln National Life Insurance Company	IN		DIS	0		3,611	69	0	0	0	0
65676			The Lincoln National Life Insurance Company	IN	YRT/I	AXXX	586,857	1,278	1, 178	2,690	0	0	0	0
65676			The Lincoln National Life Insurance Company	IN	0/1	OL			U	105,947	0	0	0	0
65676			The Lincoln National Life Insurance Company	IN	00/1	DISXXXL	220 670 707	69 10.963.446	124	1,070	0	0	0	0
65676 65676	35-0472300 35-0472300		The Lincoln National Life Insurance Company	IN	CO/I YRT/I	AXXX	339,678,707	8,603	12,329,778 7.809	423,344 217,470	0	٠	0	0
66346			Munich American Reassurance Company	CV	YRT/I	0L	99,261	107	143	1.680		٥٥	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	AXXX	200,696	8.916	9,098	4,072		٥	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	AXXX	647,853	316	9,096	4,072		0	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	AXXX	5, 135, 313	59.266	54,852	85,638		0		
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	AXXX	119, 134	1, 186	1, 101	2,483		٥٥	0	0
66346	58-0828824		Munich American Reassurance Company	GA	CO/I	XXXL	64,000	299	332	101	0	0	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	OL.	109,461	473	382	5,325	0	0	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	OL.	4.542.884	6.455	7.027	84, 118	0	0	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	AXXX	1,141,932	142	7	7,876	0	0	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	0L	14,835,000	1,592	1,375	55,483	0	0	0	0
66346	58-0828824		Munich American Reassurance Company	GA	YRT/I	XXXL	1,190,277	1, 198	1,037	2,856	0	0	0	0
68276	48-1024691		Employers Reassurance Corporation	KS	YRT/I	AXXX	200,696	8,916	9,098	5,089	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	YRT/I	AXXX	19,025,110	124,320	116,884	1,387,623	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	YRT/I	OL.	0	0	0	817	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	YRT/I	XXXL	180,519	2,625	2,378	2,285	0	0	0	0
68713	84-0499703	.04/22/2002	Security Life of Denver Insurance Company	CO	YRT/I	AXXX	8,727,833	12,657	11,141	236,777	0	0	0	0
68713	<u>8</u> 4-0499703		Security Life of Denver Insurance Company	CO	CO/I	XXXL	141,031,602	3,302,227	3,572,401	179,236	0	0	0	0
<u>6</u> 8713			Security Life of Denver Insurance Company	CO	00/I	OL	0	0	0	(122, 154)	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	00/I	DIS	0	8,733	9,205	3,079	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	00/I	XXXL	1, 167, 528, 759	43,254,709	46, 130, 568	2,036,495	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	YRT/I	AXXX	24,270,804	165,394	148,026	253,966	0	0	0	0
68713	84-0499703	.03/17/2003	Security Life of Denver Insurance Company	00	YRT/I	AXXX	602,090	26,747	27,293	12,215	0	0	0	0
68713		.12/01/2003	Security Life of Denver Insurance Company	CO	YRT/I	AXXX	220, 136	1,803	1,566	4, 170	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	YRT/I	AXXX	4,511,199	427	352	780	0	0	0	0
68713	84-0499703		Security Life of Denver Insurance Company	CO	YRT/I	AXXX	2,785,677	32,991	30,528	53, 135	0	0	0	0
80659			The Canada Life Assurance Company	MI	YRT/I	AXXX	295,758	1,665	2,321	3,419	0	0	10	0
80659	38-0397420		The Canada Life Assurance Company	MI	0/1	XXXL	64,000	299	332	101	0	0	ļ0	0
80659	38-0397420		The Canada Life Assurance Company	M1 MO	YRT/I	AXXX	257,998	145	132	2,940	0	0	0	0
82627 82627			Swiss Re Life & Health America, Inc	MO	YRT/I YRT/I	OL DIS	37,750	12,965	15,538 36,851	115	0	0	0	0
82627			Swiss Re Life & Health America, Inc	MO	YRT/I	الاانادا	ا ۵	۷	50,851	7,032	0	0	0	0
02021	100-0009100	10/01/19/6	JOWISS HE LITE & HEATEN AMERICA, THE	IWIU	I / I / I		U	L	U	1 ,032			L	0

SCHEDULE S - PART 3 - SECTION 1

-	2	Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds and	Other Lia	abilities Without 6	Life or Disabil	ity Contingencies,	and Related Ben Reserve Cre		Reinsuring Compa	any as of Decem		Year	15
'	2	3	4	Domi-	0	1	0	neserve Cit	10	- ''	12	13	14	15
NAIC				-	Tunnant	Tuna of		9	10		12	13	Modified	Funds Withheld
	ID	F#4:		ciliary	Type of	Type of	A							
Company		Effective	N (0	Juris-	Reinsurance	Business	Amount in Force	0 11/	D: 1/	ъ .	0 11/	D: 1/	Coinsurance	Under
	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
	06-0839705		Swiss Re Life & Health America, Inc	MO	YRT/I	OL	180,401	1,838	1,720	0	0	0	0	0
	06-0839705		Swiss Re Life & Health America, Inc	MO	MCO/I	OL	15,300	0	0	0	0	0	2, 169	0
			Swiss Re Life & Health America, Inc	MO	0/I	OL	0	0	0	3,309	0	0	0	0
		10/01/1983		MO	YRT/I	OL	99,261	107	143	1,680	0	0	0	0
				MO	00/I	OL	150,000	136,545	132,725	0	0	0	0	0
		01/01/1995		MO	YRT/I	OL	1,780,710	768	872	13,055	0	0	0	0
				MO	YRT/I	DIS	0	4,968	4,873	724	0	0	0	0
				MO	YRT/I	AXXX	3,011,521	754	710	6,503	0	0	0	0
				MO	YRT/I	XXXL	267,436	3,890	3,522	3,642	0	0	0	0
				MO	00/I	DIS	0	2,071	2,216	454	0	0	0	0
		01/01/2003		MO	00/I	XXXL	185,558,561	7,003,651	7 , 140 , 499	303,737	0	0	0	0
				MO	YRT/I	AXXX	380,644	47	2	2,625	0	0	0	0
			Swiss Re Life & Health America, Inc	MO	YRT/I	OL	22,252,500	2,388	2,063	83,225	0	0	0	0
				MO	YRT/I	XXXL	4,464,091	4,605	4,026	10,753	0	0	0	0
				MO	00/I	AXXX	649,077	435	0	20,185	0	0	0	0
			Swiss Re Life & Health America, Inc	MO	00/I	0L		854	0	(6,524)	0	0	0	0
			Swiss Re Life & Health America, Inc	MO	00/I	DIS	ا ۵	۵	0	66	0	0	0	0
			Swiss Re Life & Health America, Inc	MO	CO/I	DIS	0	95,413	92,500	4,343	0	0	0	0
				MO	CO/I	XXXL	230,417,871	4,592,862	4,883,102	299,637	0	0	0	0
		01/01/2005		MO	00/I	XXXL	660,366,257	15,269,868	15,650,448		0	0	0	0
				MO	YRT/I	OL	74,463	404	319	6,955	0	0	0	0
				MO	YRT/I	OL	4,565,398	6,577	7,240	134,603	0	0	0	0
82627(	06-0839705	01/16/2009	Swiss Re Life & Health America, Inc	MO	YRT/I	AXXX	702,550	404	961	9,948	0	0	0	0
82627	06-0839705	01/16/2009	Swiss Re Life & Health America, Inc	MO	YRT/I	OL	٥	0	0	472	0	0	0	0
862313	39-0989781	04/01/1981	Transamerica Life Insurance Company	IA		OL	525,000	14,765	13,548	21,005	0	0	0	0
870176	62-1003368	10/01/1980		DE		OL	24,000	13,810	13,411	409	0	0	0	0
870176	62-1003368	05/01/2005	SCOR Global Life Reinsurance Company of Delaware	DE	YRT/I	AXXX	221,401	81	75	1,399	0	0	0	0
			Scottish Re (U.S.), Inc.	DE	YRT/I	AXXX.	8, 208, 183	22,502	20,555	316,253	0	0	0	0
87572	23-2038295	08/09/2004	Scottish Re (U.S.), Inc.	DE	YRT/I	OL	0	0	0	33,680	0	0	0	0
87572	23-2038295	08/09/2004	Scottish Re (U.S.), Inc.	DE	YRT/I	DIS	0	0	0	3	0	0	0	0
			Scottish Re (U.S.), Inc.	DE	YRT/I	AXXX	184.538	68	63	1.264	0	0	0	0
88099	75-1608507		Optimum Re Insurance Company	TX	CO/I	0L	0	0	0	3, 105	0	0	0	0
			Optimum Re Insurance Company	TX	YRT/I	0L	16.242	4.205	3.919	0	0	0	0	0
			Hannover Life Reassurance Company of America	FL	CO/I	0L	112,500	285	0	(2, 175)	0	0	0	0
			Hannover Life Reassurance Company of America	FI	CO/I	DIS	0	0	0	66	0	0	0	0
				FL	C0/I	XXXL	56.927.632	1.072.389	1. 105. 174	79.688	0	0	0	0
				FL		AXXX	119.817	107	0	17.658	0	0	0	0
			Hannover Life Reassurance Company of America	FL	CO/I	DIS	n .	24.211	22.713	1.005	n	n	n	n
			Hannover Life Reassurance Company of America	FL	CO/I	XXXL	156.483.295	4,045,005	4,206,298	197.043	n l	n	n	n
			Hannover Life Reassurance Company of America	FI	YRT/I	AXXX	93.984		220	1.883	0	n	n	n
		04/01/2012	Hannover Life Reassurance Company of America	FL	YRT/I	AXXX	295,816	182	257	1,618	n l	n	n	n
				FL	YRT/I	OL	0	102	2J/ 	(270)	n l	n	n	n
			Hannover Life Reassurance Company of America	FI	YRT/I	XXXL	6.000.000	30	 ۱	370	n l	n	n	n
			RGA Reinsurance Company	MO	YRT/I	0L	833.431.848	5,855,632	6.083.668	9,635,209	o	n	n	n
				MO	YRT/G	OL	581,320,474	3,359,368	3.338.950	5.038.038	o	o	n	n
			RGA Reinsurance Company	MO		XXXL			332	5,036,036	 n	0 n		
			RGA Reinsurance Company	MO	YRT/I	AXXX	1,648,594	260		6,834	u	o		
			RGA Reinsurance Company	MO	YRT/I	AXXX	804.240	501	639	6.041	u	o		
			RGA Reinsurance Company	MO	YRT/I	0L	,004,240	01		(540)				0
		,,		MO	YRT/I	XXXL	الا	289		1, 121		0	ļū	0
			The tribut are company	MO MO	YR1/1 YRT/1			1,574	1,374	1, 121	0	0	0	}0
				MO		DLXXXL	14,362,500				ا ۱۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰	٠٥	0	0
			RGA Reinsurance Company	MO DE	YRT/I YRT/I	XXXL	991,898	998	864	2,380	0	0	0	10
							13,619,093	33,638	30,712	200,508	0	0	0	0
			SCOR Global Life USA Reinsurance Company	DE	YRT/I	DIS	050 000			17	0	0	0	} <u>0</u>
				DE	YRT/I	AXXX	258,336	95	88	657	0	0	0	} <u>0</u>
749006	63-0483783	05/15/201/	PartnerRe Life Insurance Company of America	AR	YRT/I	XXXL	14,500,000	101	0	744	0	L0	L0	L0

SCHEDULE S - PART 3 - SECTION 1

Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Beinsuring Company as of December 31. Current Year

4	2	Reinsu	rance Ceded Life Insurance, Annuities, Deposit Funds a	and Other Lia	ibilities without	Life or Disabil	Ilty Contingencies,	Reserve Cr		einsuring Compa	Outstanding S		rear 14	15
'	2	3	4	Domi-	О	/	0	Reserve Cr	10	11	12		14	15
NAIG					<b>-</b> (	<b>-</b> ,		9	10		12	13	NA 110 1	
NAIC				ciliary	Type of	Type of	1						Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
65676	35-0472300	01/01/1974	The Lincoln National Life Insurance Company	IN	YRT/I	OL.	100,000	357	0	0	0	0	0	
65676	35-0472300	01/01/1974	The Lincoln National Life Insurance Company	IN	YRT/I	DIS	0	148	0	0	0	0	0	
93572	43-1235868	01/01/2010	RGA Reinsurance Company	MO	CO/I	ADB.	0	42.193	49.123	11.644	0	0	0	(
93572	43-1235868	10/01/1998	RGA Reinsurance Company	MO	YRT/G	ADB.	0	342	381	3.723	0	0	0	(
68713	84-0499703	12/01/2003	Security Life of Denver Insurance Company	CO	YRT/I	AXXX	0	_260,643	241,910	0	0	0	0	
68713	84-0499703	02/09/2004	Security Life of Denver Insurance Company	CO	YRT/I	AXXX	n	4,327,650	4, 180, 473	۰	0	٥	0	
60704	94-1516991	07/03/2004	Wilton Reassurance Life Company of New York	NY	CO/I	XXXL	238,327,458	6,932,539	7,278,077	900,529		٥٥		
60704	94-1516991	07/03/2006	Wilton Reassurance Life Company of New York	NY	CO/I	0L	230,327,438	2.244.984	2.533.532	2.310	0			
										,	0	0	0	
60704	94-1516991	07/03/2006	Wilton Reassurance Life Company of New York	NY	00/I	SC		1,641,092	1,036,246	0	0	0	0	
60895	35-0145825	.01/01/2001	American United Life Insurance Company	IN	00/I	0L	0		0	(12)	0	0	0	
60895	35-0145825	.01/01/2001	American United Life Insurance Company	IN	00/I	XXXL	1,453,725	7,822	35,844	(18,011)	0	0	0	
60895	35-0145825	.01/01/2001	American United Life Insurance Company	IN	YRT/I	AXXX	470,459	3,660	2,663	5,502	0	0	0	
60895	35-0145825	.01/01/2001	American United Life Insurance Company	IN	YRT/I	OL	128,378	505	457	2,238	0	0	0	
64688	75-6020048	01/01/2001	SCOR Global Life Americas Reinsurance Company	DE	00/I	XXXL_	1,028,456	6,886	7,930	14,849	0	0	0	(
64688	75-6020048	01/01/2001	SCOR Global Life Americas Reinsurance Company		YRT/I	AXXX		4,163	3,826	6,604	0	0	0	
64688	75-6020048	01/01/2001	SCOR Global Life Americas Reinsurance Company	DE	YRT/I	OL.	119,935	606	613	2,434	0		0	
65676	35-0472300	01/01/2001	The Lincoln National Life Insurance Company	IN		XXXL		675.675	789.623	18, 178	0	n	0	(
65676	35-0472300	01/01/2001	The Lincoln National Life Insurance Company	IN	YRT/I	AXXX	517 . 123	3.577	2.572	7.156	n l	n	n	
65676	35-0472300	01/01/2001	The Lincoln National Life Insurance Company	IN	YRT/I	OL.	86,592	198	172	1,564	0	٥	0	
66346	58-0828824	01/17/2003	Munich American Reassurance Company	GA		XXXL	440,662,377	13,801,554	14,324,906	750,824	0	٥٥	0	
66346	58-0828824	01/17/2003		GA	YRT/I	AXXX	1,896,326	10,885	9.454	12,901	0		0	
				GA				, .			0	0	0	
66346	58-0828824	.01/17/2003	Munich American Reassurance Company		YRT/I	OL	302,746	499	494	1,676	0	0	0	
68276	48-1024691	_01/17/2003	Employers Reassurance Corporation		00/I	XXXL	32,816,460	1, 149, 535	1,220,584	87,462	0	0	0	
68276	48-1024691	_01/17/2003	Employers Reassurance Corporation	KS	YRT/I	AXXX	179,065	1,760	1,407	2, 156	0	0	0	
68276	48-1024691	01/17/2003	Employers Reassurance Corporation	KS	YRT/I	0L	28,277	18	14	127	0	0	0	
70688	36-6071399	.01/01/2001	Transamerica Financial Life Insurance Co			DL	0	۵	0	(8)	0	0	0	
70688	36-6071399	01/01/2001	Transamerica Financial Life Insurance Co	NY	0/I	XXXL	624,466,576	22, 191, 205	22,236,572	837,663	0	0	0	
70688	36-6071399	01/01/2001	Transamerica Financial Life Insurance Co	NY	YRT/I	AXXX	1,012,505	5,213	4,115	5,836	0	0	0	
70688	36-6071399	01/01/2001	Transamerica Financial Life Insurance Co	NY	YRT/I	OL		764	674	2,001	0	0	0	
80659	38-0397420	01/01/2001	The Canada Life Assurance Company	MI		0L		0	0	(8)	0	0	0	
80659		01/01/2001	The Canada Life Assurance Company	MI	CO/I	XXXL	517,849,560	16.163.064	16,870,638	901.489	0	0	0	(
80659	38-0397420	01/01/2001	The Canada Life Assurance Company	MI	YRT/I	AXXX	1,353,123	8.788	6.891	11.045	0	0	0	(
80659	38-0397420	01/01/2001	The Canada Life Assurance Company	MI	YRT/I	OL.	443,063	1,142	1,015	3,682	0	0	0	(
82627	06-0839705	01/01/2001	Swiss Re Life & Health America, Inc	MO		OL.	0		0	(12)	٥	٥٥	٥	
82627	06-0839705	01/01/2001	Swiss Re Life & Health America, Inc	MO		XXXL	77,425,090	1,063,535	1,594,658	319,412		٥٥		
82627	06-0839705		Owiss Re Life α Realth America, Inc	IWO	YRT/I	AXXX	931.467	6,328		13.523	0		0	
			Swiss Re Life & Health America, Inc								0	0	0	
82627	06-0839705		Swiss Re Life & Health America, Inc	MO	YRT/I	OL	224,904	612	548	3,524	0	0	0	
87572	23-2038295	.01/01/2001	Scottish Re (U.S.), Inc.	DE	00/I	OL	0	0	0	62,016	0	0	0	
87572	23-2038295	.01/01/2001	Scottish Re (U.S.), Inc.	DE	00/I	XXXL	172,026,559	5,224,498	22,076,854	332, 130	0	0	0	ļ
87572	23-2038295		Scottish Re (U.S.), Inc.	DE	YRT/I	AXXX	943,402	5,501	19,555	8,505	0	0	0	ļ
87572	23-2038295	.01/01/2001	Scottish Re (U.S.), Inc.	DE	YRT/I	OL	115,945	284	1,801	1,296	0	0	0	
88340	59-2859797	.01/01/2001	Hannover Life Reassurance Company of America	FL		XXXL	523,869,890	15,834,226	0	829,342	0	0	0	
88340	59-2859797	01/01/2001	Hannover Life Reassurance Company of America	FL	YRT/I	AXXX	2,920,103	18,053	0	19,318	0	0	0	
88340	59-2859797	01/01/2001	Hannover Life Reassurance Company of America	FL	YRT/I	OL.	625,909	1,616	0	3,697	0	0	0	
93572	43-1235868	01/01/2001	RGA Reinsurance Company	MO		0L	0	0	0	552	n	n	n	ſ
93572	43-1235868	01/01/2001	RGA Reinsurance Company	MO	CO/I	XXXL	201,878,491	5.040.784	5,656,492	387.545	n	n	n	(
93572	43-1235868		RGA Reinsurance Company	MO	YRT/I	AXXX	3.080.956	19.459	16.418	23.798	n l	o	n	
93572			RGA Reinsurance Company	MO		0L	443,208	1,214	1, 194	4,459		۰۰۰۰		·/
		01/01/2001	SCOR Global Life USA Reinsurance Company	DE							۰	0	1	ļ'
97071	13-3126819	01/01/2001	TOORD OLD I LIFE USA REINSURANCE COMPANY		0/1	XXXL	36,641,340	669,201	755,507	41,832	ا را الم	0	10	ļ
97071			SCOR Global Life USA Reinsurance Company	DE	YRT/I	AXXX	97,633	508	460	474	0	<u></u> 0	ļ0	ļ
97071			SCOR Global Life USA Reinsurance Company	DE	YRT/I	OL		10	1		0	0	ļ0	
			zed U.S. Non-Affiliates				7,538,464,976	198,319,161	207,723,016	28,551,475	0	0	=,	
1099999.	Total General	Account - A	uthorized Non-Affiliates				7,538,464,976	198,319,161	207,723,016	28,551,475	0	0	2,169	C
	Total General						7,538,464,976	198,319,161	207,723,605	28,551,475	0	0	2,169	C
			nauthorized U.S. Affiliates				0	0	0	0	0	0	0	
			nauthorized Non-U.S. Affiliates				0		0		0	0	0	
1/999999.	i olai Gerierai	Account - U	naunonzeu non-u.S. Allilates				U	U	U	U	U	U	1 0	U

### **SCHEDULE S - PART 3 - SECTION 1**

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

		-	ance Geded Life insurance, Annulies, Deposit Funds and	Olitici Lia	Dilities Without	LITE OF DISABILI	ity Contingencies,				•			
1   2	2	3	4	5 .	6	7	8	Reserve Cr		11	Outstanding S		14	15
				Domi-				9	10		12	13		
NAIC	_   _			ciliary	Type of	Type of							Modified	Funds Withheld
		Effective		Juris-	Reinsurance	Business	Amount in Force						Coinsurance	Under
		Date	Name of Company	diction	Ceded	Ceded	at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Reserve	Coinsurance
			authorized Affiliates				0	0	0	0	0	0	0	0
			Swiss Life Ltd	CHE	YRT/I	XXXL	9,600,000	80	0	520	0	0	0	0
			Wilton Reinsurance Bermuda Limited	BMU	MCO/I	FA	0	0	0	29,917	0	0	55,576,645	0
			Wilton Reinsurance Bermuda Limited	BMU	MCO/I	FA	0	0	0	2, 176, 799	0	0	136, 117,853	0
			Wilton Reinsurance Bermuda Limited	BMU	MCO/I	SC	0	0	0	0	0	0	4,518,221	0
			rized Non-U.S. Non-Affiliates				9,600,000	80	0	2,207,235	0	0	196,212,720	0
2199999. Total G	General Ac	count - Un	authorized Non-Affiliates				9,600,000	80	0	2,207,235	0	0	196,212,720	0
2299999. Total G	General Ac	count Una	uthorized				9,600,000	80	0	2,207,235	0	0	196,212,720	0
2599999. Total G	General Ac	count - Ce	ertified U.S. Affiliates				0	0	0	0	0	0	0	0
2899999. Total G	General Ac	count - Ce	ertified Non-U.S. Affiliates				0	0	0	0	0	0	0	0
2999999. Total G	General Ac	count - Ce	ertified Affiliates				0	0	0	0	0	0	0	0
3299999. Total G	General Ac	count - Ce	ertified Non-Affiliates				0	0	0	0	0	0	0	0
3399999. Total G	General Ac	count Cert	tified				0	0	0	0	0	0	0	0
3499999. Total G	General Ac	count Auth	norized. Unauthorized and Certified				7.548.064.976	198.319.241	207.723.605	30.758.710	0	0	196.214.888	0
3799999. Total S	Separate A	ccounts - /	Authorized U.S. Affiliates				0	0	0	0	0	0	0	0
4099999. Total S	Separate A	ccounts - /	Authorized Non-U.S. Affiliates				0	0	0	0	0	0	0	0
4199999. Total S	Separate A	ccounts - /	Authorized Affiliates				0	0	0	0	0	0	0	0
			Authorized Non-Affiliates				0	0	0	0	0	0	0	0
4599999. Total S							0	0	0	0	0	0	0	0
			Unauthorized U.S. Affiliates				0	0	0	0	0	0	0	0
			Unauthorized Non-U.S. Affiliates				0	0	0	0	0	0	0	0
			Unauthorized Affiliates				0	0	0	0	0	0	0	0
			Unauthorized Non-Affiliates				0	0	0	0	0	0	0	0
5699999. Total S							0	0	0	0	0	0	0	0
			Certified U.S. Affiliates				0	0	0	0	0	0	0	0
			Certified Non-U.S. Affiliates				0	0	0	0	0	0	0	0
6399999. Total S							0	0	0	0	0	0	0	0
			Certified Non-Affiliates				0	0	0	0	0	0	0	0
6799999. Total S							0	0	0	0	0	0	0	0
			ertified uthorized. Unauthorized and Certified				0	0	0	0	0	0	0	0
				000 40000	00 5000000 500	0000	0	0	0	0	0	0	0	0
	(	ot 0399999	9, 0899999, 1499999, 1999999, 2599999, 3099999, 3799999, 4299	999, 48999	99, 5399999, 599	เษษษษ and	7 500 404 070	100 010 101	007 700 005	00 554 475	0	0	2.169	
64999		0 (00)	20000 0000000 1700000 0000000 0000000 0100000 1000000	1000000 F	100000 5400000	0000000 1	7,538,464,976	198,319,161	207,723,605	28,551,475	0	0	2,169	0
		Sum of 069	99999, 0999999, 1799999, 2099999, 2899999, 3199999, 4099999,	4399999, 5	199999, 5499999	, 6299999 and	0.000.000	20		0 007 005	_	•	100 010 700	_
65999							9,600,000	80	0	2,207,235	0	0	196,212,720	0
9999999 - Totals	S						7,548,064,976	198,319,241	207,723,605	30,758,710	0	0	196,214,888	0

### **SCHEDULE S - PART 3 - SECTION 2**

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31. Current Yea

			Reinsuran	ce Ceded Accid	ient and Healt	n insurance Lis	sted by Reinsuring Co	mpany as of Decer	nber 31, Current Yea	ar			
1	2	3	4	5	6	7	8	9	10	Outstanding S	Surplus Relief	13	14
				Domi-					Reserve Credit	11	12		
NAIC				ciliary	Type of	Type of		Unearned	Taken Other			Modified	Funds Withheld
Company	ID	Effective		Juris-	Reinsurance	Business		Premiums	than for Unearned			Coinsurance	Under
Code	Number	Date	Name of Company	diction	Ceded	Ceded	Premiums	(Estimated)	Premiums	Current Year	Prior Year	Reserve	Coinsurance
68136	63-0169720	.11/30/2002	Protective Life Insurance Company	TN	QA/G	LTC	1,773	10,877	0	0	0	0	12,201
0299999.	General Acco	unt - Authoria	zed U.S. Affiliates - Other	<u>'</u>	, ,		1,773	10,877	0	0	0	0	12,201
			uthorized U.S. Affiliates				1,773	10,877	0	0	0	0	12,201
			uthorized Non-U.S. Affiliates				0	0	0	0	0	0	0
0799999.	Total General	Account - A	uthorized Affiliates				1.773	10.877	0	0	0	0	12.201
65056	38-1659835	.08/15/1977	Jackson National Life Insurance Company	MI	QA/I	LTDI	0	1,712	.290,670	0	0	0	
0899999.	General Acco	unt - Authoriz	zed U.S. Non-Affiliates	<u>'</u>			0	1,712	290,670	0	0	0	0
1099999.	Total General	Account - A	uthorized Non-Affiliates				0	1,712	290,670	0	0	0	0
	Total General						1,773	12,589	290,670	0	0	0	12,201
			nauthorized U.S. Affiliates				0	0	0	0	0	0	0
			nauthorized Non-U.S. Affiliates				0	0	0	0	0	0	0
			nauthorized Affiliates				0	0	0	0	0	0	0
			nauthorized Non-Affiliates				0	0	0	0	0	0	0
2299999.	Total General	Account Una	authorized				0	0	0	0	0	0	0
2599999.	Total General	Account - Co	ertified U.S. Affiliates				0	0	0	0	0	0	0
2899999.	Total General	Account - Co	ertified Non-U.S. Affiliates				0	0	0	0	0	0	0
2999999.	Total General	Account - Co	ertified Affiliates				0	0	0	0	0	0	0
3299999.	Total General	Account - Co	ertified Non-Affiliates				0	0	0	0	0	0	0
3399999.	Total General	Account Cer	tified				0	0	0	0	0	0	0
3499999.	Total General	Account Aut	horized, Unauthorized and Certified				1,773	12,589	290,670	0	0	0	12,201
3799999.	Total Separat	e Accounts -	Authorized U.S. Affiliates				0	0	0	0	0	0	0
4099999.	Total Separat	e Accounts -	Authorized Non-U.S. Affiliates				0	0	0	0	0	0	0
4199999.	Total Separat	e Accounts -	Authorized Affiliates				0	0	0	0	0	0	0
4499999.	Total Separat	e Accounts -	Authorized Non-Affiliates				0	0	0	0	0	0	0
4599999.	Total Separat	e Accounts A	authorized				0	0	0	0	0	0	0
			Unauthorized U.S. Affiliates				0	0	0	0	0	0	0
5199999.	Total Separat	e Accounts -	Unauthorized Non-U.S. Affiliates				0	0	0	0	0	0	0
			Unauthorized Affiliates				0	0	0	0	0	0	0
			Unauthorized Non-Affiliates				0	0	0	0	0	0	0
	Total Separat						0	0	0	0	0	0	0
			Certified U.S. Affiliates				0	0	0	0	0	0	0
			Certified Non-U.S. Affiliates				0	0	0	0	0	0	0
			Certified Affiliates				0	0	0	0	0	0	0
			Certified Non-Affiliates				0	0	0	0	0	0	0
	Total Separat						0	0	0	0	0	0	0
			authorized, Unauthorized and Certified		·		0	0	0	0	0	0	0
6999999.		um of 039999	9, 0899999, 1499999, 1999999, 2599999, 3099999, 3799	999, 4299999, 489	99999, 5399999,	5999999 and							
	6499999)						1,773	12,589	290,670	0	0	0	12,201
			99999, 0999999, 1799999, 2099999, 2899999, 3199999,	4099999, 4399999	9, 5199999, 5499	9999, 6299999							
	and 6599999	9)					0	0	0	0	0	0	0
9999999 -	Totals						1,773	12,589	290,670	0	0	0	12,201

### **SCHEDULE S - PART 4**

Reinsurance Ceded to Unauthorized Companies

			·		torriourarioo oc	aca to oridatino	nzoa companio	<u> </u>						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
									Issuing or		Funds			Sum of Cols.
					Paid and				Confirming		Deposited by			9+11+12+13
NAIC					Unpaid Losses				Bank		and Withheld		Miscellaneous	+14 but not in
Company	ID	Effective		Reserve	Recoverable		Total	Letters of	Reference	Trust	from		Balances	Excess of
Code	Number	Date	Name of Reinsurer	Credit Taken	(Debit)	Other Debits	(Cols.5+6+7)	Credit	Number (a)	Agreements	Reinsurers	Other	(Credit)	Col. 8
			ife and Annuity U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
			ife and Annuity Non-U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
			ife and Annuity Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
			Swiss Life Ltd	80	0	0	80	0		0	0	0	80	80
00000			Wilton Reinsurance Bermuda Limited	0	0	55,576,645	55,576,645	0		0	55,576,645	0	0	55,576,645
			Wilton Reinsurance Bermuda Limited	0	0	136 , 117 , 853	136, 117,853	0		0	136, 117,853	0	0	136, 117, 853
			Wilton Reinsurance Bermuda Limited	0	0	4,518,221	4,518,221	0		0	4,518,221	0	0	4,518,221
			d Annuity Non-U.S. Non-Affiliates	80		196,212,720	196,212,799	0	XXX	0	196,212,720	0	80	196,212,799
			ife and Annuity Non-Affiliates	80		196,212,720		0	XXX	0	196,212,720	0	80	196,212,799
			e and Annuity	80	0	196,212,720	196,212,799	0	XXX	0	196,212,720	0	80	196,212,799
1499999.	Total General	Account - A	accident and Health U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
			ccident and Health Non-U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
1899999.	Total General	Account - A	ccident and Health Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
2199999.	Total General	Account - A	ccident and Health Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
2299999.	Total General	Account Ac	cident and Health	0	0	0	0	0	XXX	0	0	0	0	0
2399999.	Total General	Account		80	0	196,212,720	196,212,799	0	XXX	0	196,212,720	0	80	196,212,799
2699999.	Total Separat	e Accounts	- U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
2999999.	Total Separat	e Accounts	- Non-U.S. Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
3099999.	Total Separat	e Accounts -	- Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
3399999.	Total Separat	e Accounts -	- Non-Affiliates	0	0	0	0	0	XXX	0	0	0	0	0
3499999.	Total Separat	e Accounts		0	0	0	0	0	XXX	0	0	0	0	0
3599999.	Total U.S. (Si	ım of 03999	99, 0899999, 1499999, 1999999, 2699999 and 3199999)	0	0	0	0	0	XXX	0	0	0	0	0
			699999, 0999999, 1799999, 2099999, 2999999 and 3299999)	80	0	196,212,720	196,212,799	0	XXX	0	196,212,720	0	80	196,212,799
9999999		•	· · · · · · · · · · · · · · · · · · ·	80	0	196,212,720	196,212,799	0	XXX	0	196,212,720	0	80	196,212,799

(a)	Issuing or Confirming Bank Reference Number	Letters of Credit	American Bankers Association (ABA) Routing Number		Letters of Credit Amount
	Number	Code	(ADA) houting number	Issuin r Ct. fr iig I i k Name	Credit Amount

# Schedule S - Part 5 NONE

Schedule S - Part 5 - Bank Footnote **NONE** 

### **SCHEDULE S - PART 6**

Five Year Exhibit of Reinsurance Ceded Business (\$000 Omitted)

			Omitted)			
		1 2018	2 2017	3 2016	4 2015	5 2014
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	30,760	31,804	34,061	35,326	38,737
2.	Commissions and reinsurance expense allowances	3,179	3,057	3,049	3,277	3,466
3.	Contract claims	33,340	29,350	36,853	33,599	28,981
4.	Surrender benefits and withdrawals for life contracts	(14,159)	(14,055)	(14,774)	(12,954)	(15,987)
5.	Dividends to policyholders					
6.	Reserve adjustments on reinsurance ceded	(19,051)	(18,144)	(16,190)	(19,756)	(17,804)
7.	Increase in aggregate reserve for life and accident and health contracts	9,871	6,871	2,473	(981)	(3,566)
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	4,348	4,369	4 , 276	4,878	4,780
9.	Aggregate reserves for life and accident and health					
	contracts			214,805		216,297
10.	Liability for deposit-type contracts		121			42
11.	Contract claims unpaid			4,504		3,906
12.	Amounts recoverable on reinsurance			1,873		2,146
13.	Experience rating refunds due or unpaid	119	114	113	330	115
14.	Policyholders' dividends (not included in Line 10)					
15.	Commissions and reinsurance expense allowances due	39	37	(1)	47	42
16.	Unauthorized reinsurance offset	0	0	0	2	5
17.	Offset for reinsurance with Certified Reinsurers				0	
	C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18.	Funds deposited by and withheld from (F)	196,213	206,160	215,286	218,497	228,215
19.	Letters of credit (L)	0	0	0	0	0
20.	Trust agreements (T)	0	0	0	0	0
21.	Other (O)	0	0	0	0	0
	D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22.	Multiple Beneficiary Trust				0	
23.	Funds deposited by and withheld from (F)				0	
24.	Letters of credit (L)				0	
25.	Trust agreements (T)				0	
26.	Other (O)				0	

### SCHEDULE S - PART 7

	Restatement of Balance Sheet to Identify Net Credit	1 1	2	3
		As Reported (net of ceded)	Restatement Adjustments	Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)	, ,	•	
1.	Cash and invested assets (Line 12)	4,855,450,532	74,388	4,855,524,920
2.	Reinsurance (Line 16)	3,620,913	(3,620,913)	
3.	Premiums and considerations (Line 15)	(1,347,430)	4,348,436	3,001,006
4.	Net credit for ceded reinsurance	xxx	203,261,274	203,261,274
5.	All other admitted assets (balance)	67,565,681	472	67,566,153
6.	Total assets excluding Separate Accounts (Line 26)	4,925,289,696	204,063,658	5,129,353,354
7.	Separate Account assets (Line 27)	183,374,580		183,374,580
8.	Total assets (Line 28)	5,108,664,276	204,063,658	5,312,727,93
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	4,552,891,774	198,063,715	4,750,955,48
10.	Liability for deposit-type contracts (Line 3)	24,006,360	558,783	24,565,140
11.	Claim reserves (Line 4)	15,936,229	6,737,281	22,673,510
12.	Policyholder dividends/reserves (Lines 5 through 7)	949 , 125		949 , 12
13.	Premium & annuity considerations received in advance (Line 8)		19,095	329,03
14.	Other contract liabilities (Line 9)		(1,303,016)	30,599,31
15.	Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	0	0	
16.	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)			
17.	Reinsurance with Certified Reinsurers (Line 24.02 inset amount)	0		
18.	Funds held under reinsurance treaties with Certified Reinsurers (Line 24.03 inset amount)			
19.	All other liabilities (balance)	31,033,962	(12,201)	31,021,76
20.	Total liabilities excluding Separate Accounts (Line 26)	4,657,029,717	204,063,658	4,861,093,374
21.	Separate Account liabilities (Line 27)	183,374,580		183,374,58
22.	Total liabilities (Line 28)	4,840,404,297	204,063,658	5,044,467,95
23.	Capital & surplus (Line 38)	268,259,979	XXX	268,259,97
24.	Total liabilities, capital & surplus (Line 39)	5,108,664,276	204,063,658	5,312,727,93
	NET CREDIT FOR CEDED REINSURANCE			
25.	Contract reserves	198,063,715		
26.	Claim reserves	6,737,281		
27.	Policyholder dividends/reserves			
28.	Premium & annuity considerations received in advance	19,095		
29.	Liability for deposit-type contracts			
30.	Other contract liabilities			
31.	Reinsurance ceded assets			
32.	Other ceded reinsurance recoverables			
33.	Total ceded reinsurance recoverables			
34.	Premiums and considerations			
35.	Reinsurance in unauthorized companies	_		
36.	Funds held under reinsurance treaties with unauthorized reinsurers			
37.	Reinsurance with Certified Reinsurers			
38.	Funds held under reinsurance treaties with Certified Reinsurers			
39.	Other ceded reinsurance payables/offsets	10.00		
39. 40.	Total ceded reinsurance payable/offsets			
<del>-</del> 1∪.	Total bodod remourance payable/biloeto			

41. Total net credit for ceded reinsurance

203,261,274

### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

			Allocated by Stat	es and remione		inoso Only		
		1	Life Co	ontracts	Direct Bus	iness Only 5	6	7
		'	2	3	Accident and	,		<b>'</b>
			_	Ů	Health Insurance			
					Premiums,			
		Active Statu	is Life Insurance	Annuity	Including Policy, Membership	Other	Total Columns	Deposit-Type
	States, Etc.	(a)	Premiums	Considerations	and Other Fees	Considerations	2 through 5	Contracts
1.	AlabamaAl	L	41,475				41,717	
2.	Alaska Al	QQ	9,503				9,503	
3.	Arizona Az	LL	53,963				53,963	
4.	Arkansas Al	}	36,745				36,745	
5.	California Ca	L	142,407	20.000			162,407	
6.	Colorado Co		34,301	20,000			34,301	
7.	Connecticut		219,322	254,057	247		473,626	
8.	Delaware		(107,458)				(107,458)	
9.	District of Columbia		(107,438)				(107,438)	
	<del>-</del>			0.050.050	000			
10.	FloridaFl		601,656	2,352,356	356		2,954,367	
11.	Georgia		70,103	50 , 127	0		120,230	
12.	Hawaii H	Q	2 , 188				2, 188	
13.	IdahoID	Q	3,509				3,509	
14.	IllinoisIL	L	20,005				20,005	
15.	IndianaIN	L	7,318				7,318	
16.	lowa IA	LL	4,367				4,367	
17.	Kansas K	L	3,489				3,489	
18.	Kentucky K	, L	4.126				4.126	
19.	Louisiana		15,686				15.686	
20.	Maine M		15.954				15.954	
21.	Maryland M		34.586		276		34.862	
22.	Massachusetts M		96,400	5.000	276 L118		34,862	
23.	Michigan M			3,000	I1 18		,	<b></b>
			177,937				177,937	
	Minnesota M			<b> </b>			513,657	
25.	Mississippi M		8,991				8,991	
26.	Missouri M	-	19,996				19,996	
27.	Montana M		926		237		1, 163	
28.	Nebraska N	L	(90)	100,000			99,910	
29.	Nevada N	/  L	11,818				11,818	
30.	New Hampshire	40	12,773				12,773	
31.	New Jersey		396,887	5,415,989	897		5,813,772	
32.	New Mexico N		4,464	120			4,584	150,000
33.	New York		15,778,011	419,297,180	47.877		435, 123, 068	1,592,521
34.	North Carolina		143,356	, ,	,			
35.	North Dakota							
			30				30	
36.	Ohio		26,865				26,865	
37.	Oklahoma O		9, 105				9, 105	
38.	OregonO		22,726				22,726	
39.	PennsylvaniaPi		142,353	426,200	188		568,741	
40.	Rhode Island RI	Q	3,082		159		3,240	
41.	South Carolina	: LL.	108,792	52,359	274		161,424	
42.	South Dakota	Q Q	2,360	,			2,360	
43.	TennesseeT		39.655				39,655	
44.	Texas		123,284	1.472			124,757	
	Utah	·	40,168				40, 168	
46.	Vermont	. 0						
			, ,				7,750	
47.	VirginiaV				0		70,348	
	Washington W						11,767	
49.	West Virginia W						,	
50.	Wisconsin W						9, 134	
51.	WyomingW		1,790				1,790	
52.	American Samoa As	SN					0	
53.	Guam G	JN					0	
54.	Puerto Rico PI			127,334			132 , 148	
55.	U.S. Virgin Islands			127,004			,	
	Northern Mariana Islands M						0	
57.	Canada						7,775	
57. 58.	Aggregate Other Alien					0		^
	Subtotal O				0		28,333	1 740 501
59.			19,042,933	428 , 102 , 435	50,628	0	447, 195, 996	1,742,521
90.	Reporting entity contributions for employee bene	tits XXX					0	
91.	plans Dividends or refunds applied to purchase paid-u							
91.	additions and annuities		22,995	0	0	0	22.995	n
92.	Dividends or refunds applied to shorten endowm		,2,,000	[	[		,000	[
	or premium paying period						0	
93.	Premium or annuity considerations waived unde							
1	disability or other contract provisions		30,011		3,876	0	33,887	0
94.	Aggregate or other amounts not allocable by Sta		0	0	0	0		0
95.	Totals (Direct Business)			428 , 102 , 435	54,504	0	447,252,878	1,742,521
96.	Plus reinsurance assumed		1,830,134,368	944,203,607	3,766	0	2,774,341,741	0
97	Totals (All Business)		, , ,	1,372,306,042	58,269	0	3,221,594,618	1,742,521
98.	Less reinsurance ceded		28,576,765	2,206,715		0	30,785,253	
99.	Totals (All Business) less Reinsurance Ceded	XXX	1,820,653,542		(c) 56,496	0		1,742,521
<del>- 55.</del>	DETAILS OF WRITE-INS	***	1,020,000,042	1,010,000,021	(C) JU,490	U	0, 130,003,303	1,142,021
E0004		1001	00.000				00.000	
	ZZZ Other Alien		28,333	<b> </b>			28,333	
58002.				<del> </del>	<b>}</b>	<b></b>	<del> </del>	<b>}</b>
58003.		XXX		· <b> </b>	ļ	ļ	<b> </b>	ļ
58998.	Summary of remaining write-ins for Line 58 from	_	_	_	_	_	_	_
	overflow page	XXX	0	0	0	0	0	0
58999.		,,,,,	00.000	_	_	_	00.000	_
0.10:	58998)(Line 58 above)	XXX	28,333	0	0	0	28,333	0
9401.		XXX		<del> </del>	<b>}</b>	<b></b>	<b>†</b>	<b>}</b>
9402.		XXX		<b>-</b>	ļ	ļ	<b> </b>	ļ
9403.		XXX		<b> </b>		ļ	<b> </b>	
9498.	Summary of remaining write-ins for Line 94 from							
1	overflow page	XXX	0	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line		_	_	_	_	_	_
<u></u>	94 above)	XXX	0	0	0	0	0	0
	Status Counts:							

<sup>94</sup> above)

(a) Active Status Counts:
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG....
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...
(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
Premiums are allocated to the address of the payor at the time of premium payment. R - Registered - Non-domiciled RRGs.. 31 Q - Qualified - Qualified or accredited reinsurer..... 19

<sup>(</sup>c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Cols. 8, 9, 10.

### **SCHEDULE T - PART 2**

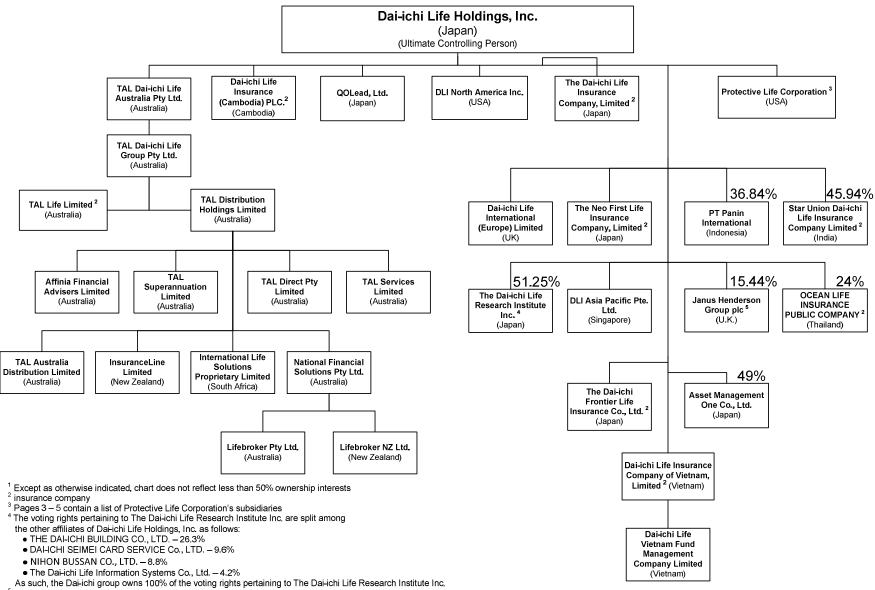
### **INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN**

Allocated by States and Territories

Direct Business Only

		Direct Business Only						
			1	2	3 Disability	4	5	6
			Life	Annuities	Disability Income	Long-Term Care		
			(Group and	(Group and	(Group and	(Group and	Deposit-Type	
	States, Etc.		Individual)	Individual)	Individual)	Individual)	Contracts	Totals
1.	Alabama	AL	41,475	242			0	41,717
2.	Alaska	AK	9,503	0			0	9,503
3.	Arizona	ΑZ	53,963	0			0	53,963
4.	Arkansas		36,745	0			0	36,745
5.	California		142,407	20.000			0	162,407
			ŕ	,				,
6.		CO	34,301	0			0	34,301
7.	Connecticut	CT	219,322	254,057	247			473,626
8.	Delaware	DE	(107,458)	0			0	(107,458)
9.	District of Columbia	DC	898	0			0	898
10.	Florida	FL	601,656	2,352,356	356		0	2,954,367
11.	Georgia	GA	70 , 103	50 , 127			0	120,230
12.	Hawaii		2 . 188	0			0	2,188
			3.509				0	,
13.	Idaho		,	0				3,509
14.	Illinois		20,005	0			0	20,005
15.	Indiana	IN	7,318	0			0	7,318
16.	lowa	IA	4,367	0			0	4,367
17.	Kansas	KS	3,489	0			0	3,489
18.	Kentucky	KY	4 , 126	0			0	4 , 126
19.	Louisiana		15,686	0			0	15,686
			15.954	0			0	,
20.	Maine		, , , , ,		070			15,954
21.	Maryland		34,586	0	276		0	34,862
22.	Massachusetts	MA	96,400	5,000	118		0	101,518
23.	Michigan	MI	177,937	0			0	177,937
24.	Minnesota	MN	513,657	0			0	513,657
25.	Mississippi	MS	8,991	0			0	8,991
26.	Missouri		19,996	0			0	19,996
27.	Montana		926	0	237		0	1 , 163
28.		NE	(90)	100,000			0	99,910
29.	Nevada		11,818	0				11,818
30.	New Hampshire	NH	12,773	0			0	12,773
31.	New Jersey	NJ	396,887	5,415,989	897		0	5,813,772
32.	New Mexico	NM	4,464	120			150,000	154 , 584
33.	New York		15,778,011	419,297,180	10,857		1,592,521	436,678,570
34.	North Carolina		143,356	0			0	143,356
				0				
35.	North Dakota		30					30
36.	Ohio		26,865	0				26,865
37.	Oklahoma	OK	9, 105	0			0	9, 105
38.	Oregon	OR	22,726	0			0	22,726
39.	Pennsylvania	PA	142,353	426,200	188		0	568,741
40.	Rhode Island		3,082	0	159		0	3,241
41.	South Carolina		108,792	52,359	274			161,425
42.	South Dakota		2,360	02,000				2,360
			•					,
43.	Tennessee		39,655	0				39,655
44.	Texas		123,284	1,472				124,757
45.	Utah	UT	40 , 168	0			0	40 , 168
46.	Vermont	VT	7,750	0			0	7,750
47.	Virginia	VA	70,348	0			0	70,348
48.	Washington		11,767	0			_	11,767
49.	West Virginia		2,924	0			_	2,924
								0.404
50.	Wisconsin		·	0				,
51.	Wyoming		1,790	0			0	1,790
52.	American Samoa	AS	0	0				0
53.	Guam	GU	0	0			0	0
54.	Puerto Rico	PR	4,814	127,334			0	132 , 148
55.	U.S. Virgin Islands		607	0			0	607
56.	Northern Mariana Islands		0	0			0	0
57.	Canada			0			0	7,775
58.	Aggregate Other Alien	UΙ	28,333	0			0	28,333
59.	Total		19,042,933	428,102,435	13,609	0	1,742,521	448,901,498

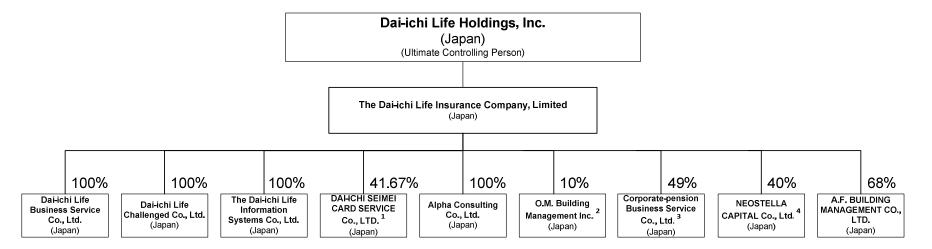
### Dai-ichi Life Holdings, Inc. - Organizational Chart as of December 31, 2018<sup>1</sup>



<sup>&</sup>lt;sup>5</sup> As of 09/30/18, Dai-ichi Life Holdings, Inc.'s voting rights in Janus Henderson Group plc were 15.44%.

This amount excludes any options that may be exercised in the future.

### Dai-ichi Life Holdings, Inc. - Organizational Chart as of December 31, 2018



<sup>&</sup>lt;sup>1</sup> The voting rights pertaining to DAI-ICHI SEIMEI CARD SERVICE Co., LTD. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

- THE DAI-ICHI BUILDING CO., LTD. 20%
- NIHON BUSSAN CO., LTD. 20%
- SOHGO HOUSING CO., Ltd. 10%
- The Dai-ichi Life Information Systems Co., Ltd. 3.33%

As such, the Dai-ichi group owns 95% of the voting rights pertaining to DAI-ICHI SEIMEI CARD SERVICE Co., LTD.

● THE DAI-ICHI BUILDING CO., LTD. - 40%

As such, the Dai-ichi group owns 50% of the voting rights pertaining to O.M. Building Management Inc.

• The Dai-ichi Life Information Systems Co., Ltd. – 1%

As such, the Dai-ichi group owns 50% of the voting rights pertaining to Corporate-pension Business Service Co., Ltd.

Asset Management One Co., Ltd. −10%

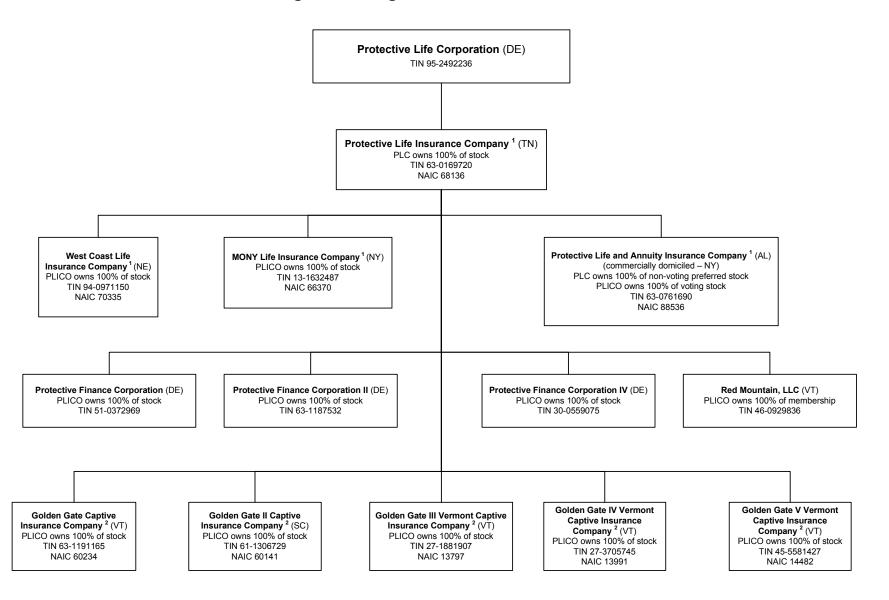
As such, the Dai-ichi group owns 50% of the voting rights pertaining to NEOSTELLA CAPITAL Co., Ltd.

<sup>&</sup>lt;sup>2</sup> The voting rights pertaining to O.M. Building Management Inc. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

<sup>&</sup>lt;sup>3</sup> The voting rights pertaining to Corporate-pension Business Service Co., Ltd. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

<sup>&</sup>lt;sup>4</sup> The voting rights pertaining to NEOSTELLA CAPITAL Co., Ltd. are split among the other affiliates of Dai-ichi Life Holdings, Inc. as follows:

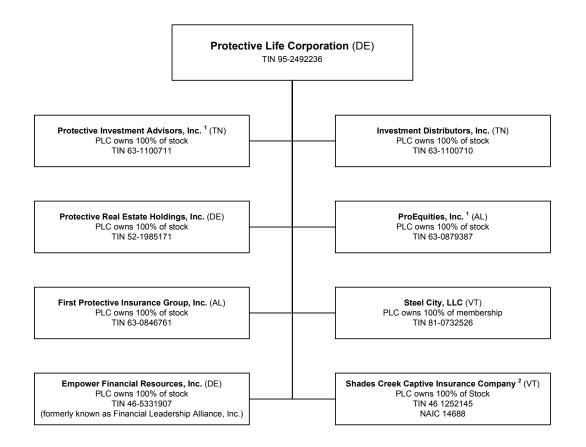
### Dai-ichi Life Holdings, Inc. - Organizational Chart as of December 31, 2018



<sup>1</sup> insurance company

<sup>&</sup>lt;sup>2</sup> captive insurance company

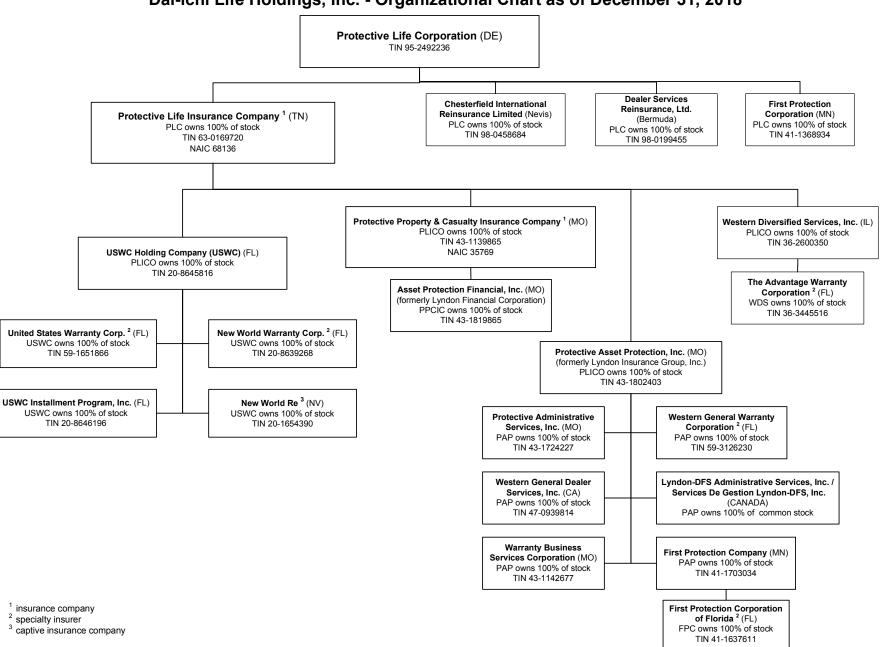
Dai-ichi Life Holdings, Inc. - Organizational Chart as of December 31, 2018



<sup>1</sup> registered investment adviser

<sup>&</sup>lt;sup>2</sup> captive insurance company

### Dai-ichi Life Holdings, Inc. - Organizational Chart as of December 31, 2018



### SCHEDULE Y

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

						A - DE I AI	L OF INSURANC	·LI	IOLD	III OOMI AIII	SISILIVI				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
•			-		_						Type	If			' '
											of Control	Control			,
											(Ownership,	is		ls an	,
						N (0 '''			D 1 11						,
						Name of Securities		l	Relation-		Board,	Owner-		SCA	,
						Exchange		Domi-	ship		Management,	ship		Filing	,
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		Re-	,
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	quired?	1
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	(Y/N)	*
					0000948518	Tokyo	Dai-ichi Life Holdings, Inc.	JPN	UIP	(	Board		Shareholders	N	1
							TAL Dai-ichi Life Australia Pty Limited	AUS	NI A	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							TAL Dai-ichi Life Group Pty Limited	AUS	NI A	TAL Dai-ichi Life Australia Pty Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N.	1
							International Life Solutions Proprietary			The bar form error material by ermitted			Sar fell 2110 Heranige, mer		
							Limited	_ZAF	NIA	TAL Distribution Holdings Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	1
							TAL Distribution Holdings Limited	AUS	NIA	TAL Dai-ichi Life Group Pty Limited	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N	1
							TAL Life Limited	AUS	IA.	TAL Dai-ichi Life Group Pty Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N N	1
							Affinia Financial Advisers Limited	AUS	NIA	TAL Distribution Holdings Limited	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N N	1
							TAL Superannuation Limited	AUS	NIA	TAL Distribution Holdings Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
		-					TAL Direct Pty Limited	AUS	NIA	TAL Distribution Holdings Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
		-					TAL Services Limited	AUS	NIA	TAL Distribution Holdings Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	1
		-					TAL Australia Distribution Limited	AUS	NIA	TAL Distribution Holdings Limited	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N	
		-					InsuranceLine Limited	NZL	NIA	TAL Distribution Holdings Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
		-					National Financial Solutions Pty Limited	AUS	NIA	TAL Distribution Holdings LimitedTAL Distribution Holdings Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc Dai-ichi Life Holdings, Inc	N	1
								AUS	NIA	National Financial Solutions Pty Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
							Lifebroker Pty LimitedLifebroker NZ Limited	NZL						N	
							Lifebroker NZ Limited	IVZL	NI A	National Financial Solutions Pty Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N.	
							Deli ichi life Deciment Commissi Com Ltd	IDAI	ALL A	The Dai-ichi Life Insurance Company,	0	100 000	Deli ishi life Heldinas Inc	N.	1
							Dai-ichi Life Business Service Co., Ltd	JPN	NI A	Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
								IDAI	A11.A	The Dai-ichi Life Insurance Company,	0 1:	100.000	B · · · · · · · · · · · · · · · · · · ·		1
							Dai-ichi Life Challenged Co., Ltd.	JPN	NI A	Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							L E BUILDING MANAGEMENT OF LED			The Dai-ichi Life Insurance Company,					1
							A.F. BUILDING MANAGEMENT CO., LTD.	JPN	NI A	Limited	Ownership	68.000	Dai-ichi Life Holdings, Inc.	N	
							QOLead, Ltd.	JPN	NI A	Dai-ichi Life Holdings, Inc	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
			13-3968270				DLI North America, Inc.	DE	NI A	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							Dai-ichi Life Insurance Company, Limited	JPN	IA	Dai-ichi Life Holdings, Inc	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							Dai-ichi Life International (Europe) Limited								1
								GBR		Dai-ichi Life Holdings, Inc	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							DLI Asia Pacific Pte. Limited	SGP	NI A	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	ļ
							The Neo First Life Insurance Company, Limited								,
								JPN	IA	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
							The Dai-ichi Frontier Life Insurance Company,								,
							Limited	JPN	IA	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	!
							Asset Management One Co., Ltd	JPN	NI A	Dai-ichi Life Holdings, Inc	Ownership	49.000	Dai-ichi Life Holdings, Inc	N	
				l			Dai-ichi Life Insurance Company of Vietnam,				1		1		1
							Limited	VNM	IA	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
				l			Dai-ichi Life Vietnam Fund Management Company	·		Dai-ichi Life Insurance Company of	1		1		1
							Limited	VNM	NI A	Vietnam, Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							The Dai-ichi Life Information Systems Co.,			The Dai-ichi Life Insurance Company,	·				'
							Ltd.	JPN	NIA	Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	ļ!
										The Dai-ichi Life Insurance Company,			J.,		
							DAI-ICHI SEIMEI CARD SERVICE CO,. LTD.	JPN	NI A	Limited	Ownership	41.670	Dai-ichi Life Holdings, Inc.	N	]
										The Dai-ichi Life Insurance Company,			,g-,		
							Alpha Consulting Co., Ltd.	JPN	NIA	Limited	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	J '
							,			The Dai-ichi Life Insurance Company,		1			
				l			O.M. Building Management Inc.	JPN	NIA	Limited	Ownership.	10.000	Dai-ichi Life Holdings, Inc.	N	1 '
							g management in a			The Dai-ichi Life Insurance Company,	P				
							Corporate-Pension Business Service Co., Ltd.	JPN	NI A	Limited	Ownership.	49.000	Dai-ichi Life Holdings, Inc.	N	'
										The Dai-ichi Life Insurance Company,	007 UIT P				1
				l			NEOSTELLA CAPITAL Co., Ltd.	JPN	NIA	Limited	Ownership	40.000	Dai-ichi Life Holdings, Inc.	N	1
		-					Star Union Dai-ichi Life Insurance Company	110		Limitod	omior strip		Dar rolli Eric horulligo, Illo.		
				l			Limited	IND	14	Dai-ichi Life Holdings, Inc.	Ownership.	45.940	Dai-ichi Life Holdings, Inc	N	1
		-					PT Panin International	IDN	NIA	Dai-ichi Life Holdings, Inc.	Ownership	36.840	Dai-ichi Life Holdings, Inc.	N	
							OCEAN LIFE INSURANCE PUBLIC COMPANY	THA	IA	Dai-ichi Life Holdings, Inc.	Ownership.		Dai-ichi Life Holdings, Inc.	N.	
							The Dai-ichi Life Research Institute, Inc	JPN	NIA	Dai-ichi Life Holdings, Inc.	Ownership	51.250	Dai-ichi Life Holdings, Inc.	NN	
							THE DAT-TOTH LITE MESEAFON INSTITUTE, INC	VIV	NI A	Dat-Toll Life Holdings, INC.	Owner Strip	062.16	- Ivai-icili Lile molulngs, Inc.	N	

### **SCHEDULE Y**

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

	•			_	_	_		_		I	10	- 10			T
1	2	3	4	5	6	7	8	9	10	11	_12	13	14	15	16
											Type	If			
											of Control	Control			
											(Ownership,	is		ls an	
						Name of Securities			Relation-		Board.	Owner-		SCA	
						Exchange		Domi-	ship		Management,	ship		Filing	
		NAIC				if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		Re-	
O			ID	F11						Dina athe Oanstoolland bee			Lillian ata O antuallina		,
Group	0 N	Company		Federal	0114	(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	quired?	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	(Y/N)	
			43-1804048				Janus Henderson Group PLC	GBR	NIA	Dai-ichi Life Holdings, Inc.	Ownership	15.440	Dai-ichi Life Holdings, Inc.	N	
							Dai-ichi Life Insurance (Cambodia) PLC	KHM	IA	Dai-ichi Life Holdings, Inc	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation		95-2492236				Protective Life Corporation	DE	UIP	Dai-ichi Life Holdings, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
8450	Protective Life Corporation	68136	63-0169720				Protective Life Insurance Company	TN	UDP	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
							Protective Life and Annuity Insurance Compan								
	Protective Life Corporation	88536	63-0761690					AL	RE	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation	70335	94-0971150				West Coast Life Insurance Company	NE	IA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation	66370	13-1632487				MONY Life Insurance Company	NY	I A	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation		36-2600350				Western Diversified Services, Inc.	IL	NI A	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		51-0372969				Protective Finance Corporation	DE	NIA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation		63-1187532				Protective Finance Corporation II	DE	NIA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation	60141	61-1306729				Golden Gate II Captive Insurance Company	SC	IA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
F	Protective Life Corporation		20-8645816				USWC Holding Company	FL	NI A	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
F	Protective Life Corporation		59-1651866				United States Warranty Corp	FL	NI A	USWC Holding Company	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N	
β240	Protective Life Corporation		20-8639268				New World Warranty Corp.	FL	NI A	USWC Holding Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
0458 F	Protective Life Corporation		20-8646196				USWC Installment Program, Inc.	FL	NI A	USWC Holding Company	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		20-1654390				New World Re	NV	NIA	USWC Holding Company	Ownership	100.000	Dai-ichi Life Holdings. Inc.	N	
	Protective Life Corporation		36-3445516				The Advantage Warranty Corporation	FL	NI A	Western Diversified Services, Inc.	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N	1
	Protective Life Corporation		98-0199455				Dealer Services Reinsurance, Ltd.	BMU	NIA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	1
	Protective Life Corporation	60234	63-1191165				Golden Gate Captive Insurance Company	VT	IA	Protective Life Insurance Company	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation	9020	43-1802403				Protective Asset Protection. Inc.	MO	NIA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		43-1724227				Protective Administrative Services, Inc.	MO	NIA	Protective Asset Protection, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
J 100 1	Trottottive Eric corporation		10 1721227				Protective Property & Casualty Insurance			Trotoctive Addet Protoction, The.	- Carrier Girip		Dar for Erro nordings, me.		
0458 F	Protective Life Corporation	35769	43-1139865				Company	MO	IA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
J 100 1	Trottottive Eric corporation		. 10 1100000				Outputy			Protective Property & Casualty Insurance	omici dirip		Dar for Erro norango, mo.		
.0458 F	Protective Life Corporation		43-1819865				Asset Protection Financial, Inc.	MO	NIA	Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		63-1100710				Investment Distributors. Inc	TN	NIA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		52-1985171				Protective Real Estate Holdings, Inc	DE	NIA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		63-1100711				Protective Investment Advisors. Inc	TN	NIA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		63-0879387				Proequities, Inc		NIA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		63-0846761				First Protective Ins. Group, Inc	AL	NI A	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		41-1703034				First Protective Ins. Group, Inc.		NIA	Protective Asset Protection, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		41-1703034				First Protection Company	MN	NIA	Protective Asset Protection, Inc.	Ownership.	100.000	Dai-ichi Life Holdings, Inc.	N N	
			41-1637611						NIA	First Protection Company	Ownership				
	Protective Life Corporation						First Protection Corporation of Florida	. FL				100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		00-0000000				Lyndon-DFS Administrative Services, Inc.	CAN	NIA	Protective Asset Protection, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		43-1142677				Warranty Business Services Corporation	MO	NIA	Protective Asset Protection, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		98-0458684				Chesterfield International Reins. Ltd.	KNA	NIA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		47-0939814				Western General Dealer Services, Inc.	CA	NI A	Protective Asset Protection, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		59-3126230				Western General Warranty Corporation	FL	NI A	Protective Asset Protection, Inc.	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation		30-0559075				Protective Finance Corporation IV	DE	NI A	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation	13797	27-1881907				Golden Gate III Vermont Captive Ins. Co	VT	IA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc.	N	
	Protective Life Corporation	13991	27-3705745				Golden Gate IV Vermont Captive Ins. Co	VT	IA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation	14482	45-5581427				Golden Gate V Vermont Captive Ins. Co	VT	IA	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation		46-0929836				Red Mountain LLC	VT	NI A	Protective Life Insurance Company	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation	14688	46-1252145				Shades Creek Captive Ins. Co	VT	IA	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
	Protective Life Corporation		46-5331907				Empower Financial Resources, Inc	DE	NI A	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
458 F	Protective Life Corporation		81-0732526				Steel City, LLC	VT	NI A	Protective Life Corporation	Ownership	100.000	Dai-ichi Life Holdings, Inc	N	
												<b> -</b>			
												<del> </del>			
	***************************************			1	1			1				1		1	1

Asterisk	Explanation
1	Except as otherwise indicated, schedule does not reflect less than 50% ownership interests.

### **SCHEDULE Y**

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

1   2   5   4   5   6			I AILI Z		0	JONE II		TIONS W	, ,	·· · · · —	.,		
MAC   Company   D   Names of frectives and Parent,   Company   Code   Cod	1	2	3	4	5		(Disbursements)	8	9	10	11	12	
NAIC   Company   December   Company   Compan													
Name of Insurers and Parent, Corpus   Description   Capital Desc													
Contract   Code   Number   Shareholder   Code   Mortgage Loans or Cod	NAIO							M					
Second   Number   Substitutive or Affiliates   Dividends   Countification   Sign   Second		ID	Names of Insurers and Parent	Charabaldar	Conital								
95-9402258										*		Totals	
Set   Set						Other investments	711111410(3)	OCIVICE CONTRACTS	Agreements		Dusiness		rancii/(Liability)
B8556   S-J-0761900   Protective Life & Armsity Insurance   Company   Comp					(256, 985, 694)								5 096 889 581
Corpany				10,000,000	(200,000,001)							(0,000,001)	
1.000   1.00		00 070 1000		0	225 000 000							225 000 000	12 201
661,000,000   0	70335	94-0971150		(33.000.000)	0								
4-1802403   Protective Asset Protection, Inc.   6,000,000   (5,000,000)   (1,000,000)   (1,000,000)   (1,000,000)   (1,000,000)   (1,125,000					0								
35769   40-1139869					(5 000 000)								
Company					(0,000,000)								
41-63761   First Protection Corporation of Florida   (1,125,000)   0     (1,125,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,600,000)     (2,000,000)     (2,				(10,000,000)	0							(10,000,000)	135 891 643
41-1703034   First Protection Company   25,000   0   (2,600,000)   (2,		41-1637611	First Protection Corporation of Florida		0								
Nestern Distributors   (2,600,000)   (2,600,000)   (2,600,000)   (2,600,000)   (3,500,000)   (4,7098914   Nestern General Marranty Corporation   (2,000,000)   (2,000,000)   (2,000,000)   (2,000,000)   (2,000,000)   (2,000,000)   (2,000,000)   (4,7098914   Nestern General Marranty Corporation   (2,000,000)   (4,000,000)				25.000	0								
A3-172427   Protective Administrative Services Inc.					0								
S9-312620				(2,000,000)	5 000 000								
47-0938814   Western General Dealer Services, Inc.   (4,000,000)   0   (4,000,000)   0   (5,000,000)   0   (5,000,000)   0   (5,000,000)   0   (5,000,000)   0   (5,000,000)   0   (5,000,000)   0   (1,500,000)				(2 000 000)	0								
Se-2600350   Western Diversified Services, Inc. 0   25,000,000   25,					0								
63-0846/761   First Protective Insurance Group. Inc.				0	25.000.000								
Company				0	1.850.000								
G3-0873837   ProEquities, Inc				(1.500.000)	0								
60234   63-1191165   Golden Gate Captive Insurance Company				0	2.750.000							2.750.000	
60141   61-1306729   Golden Gate II Captive Insurance Company   0   0   091,222,771				(78.000.000)	0								(3.114.502.119)
13797   27-1881907   Golden Gate III Vermont Captive Insurance   (17,000,000)   (1,454,111,232)   (17,000,000)   (1,454,111,232)   (17,000,000)   (1,454,111,232)   (17,000,000)   (1,454,111,232)   (17,000,000)   (1,454,111,232)   (17,000,000)   (1,454,111,232)   (17,000,000)   (1,117,900,025)   (1				0	0							0	
Company					<del>-</del>								(001,===,)
13991   27-3705745   Golden Gate IV Vermont Captive Insurance   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,117,900,025)   (40,000,000)   (1,645,915,107)   (40,000,000)				(17.000.000)	0							(17.000.000)	(1.454.111.232)
Company	13991	27-3705745											
14482   45-5581427   Golden Gate V Vermont Captive Insurance			·	(40.000.000)	0							(40.000.000)	(1.117.900.025)
Company	14482	45-5581427	Golden Gate V Vermont Captive Insurance										(١,١٠١,٠٠٠,,
14688   46-1252145   Shades Creek Captive Insurance Company   0   0   0   (201,582,257)			·	0	6.985.694							6.985.694	(1.645.915.107)
98-0199455 Dealer Services Reinsurance, Ltd. (29,000,000) (92,525,837) 98-0458684 Chesterfield International Reinsurance Limited (2,000,000) (43,977,948) 20-8645816 USWC Holding Company (1,000,000) 0 59-1651866 United States Warranty Corp. (6,000,000) 0	14688	46-1252145		0	0							0	
98-0458684 Chesterfield International Reinsurance Limited (2,000,000) (43,977,948) 20-8645816 USWC Holding Company (1,000,000) 0 (1,000,000) 59-1651866 United States Warranty Corp. (6,000,000) 0 (6,000,000)		98-0199455		(29.000.000)	0							(29.000.000)	(92,525,837)
20-8645816 USWC Holding Company (1,000,000) 0 (1,000,000) 59-1651866 United States Warranty Corp. (6,000,000) 0 (6,000,000)													
20-8645816 USWC Holding Company (1,000,000) 0 (1,000,000) 59-1651866 United States Warranty Corp. (6,000,000) 0 (6,000,000)				(2,000,000)	0							(2,000.000)	(43,977.948)
59-1651866 United States Warranty Corp. (6,000,000) 0 (6,000,000)		20-8645816			0								
			United States Warranty Corp.	(6,000,000)	0								
					0	0	0	0	0	XXX	0		(94,457,489)

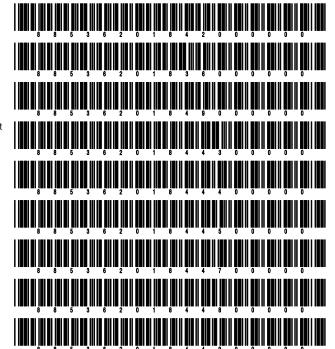
### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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
1.	MARCH FILING  Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an actuarial opinion be filed by March 1?	YES
5.	APRIL FILING  Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
7.	Will the Adjustments to the Life, Health & Annuity Guaranty Association Model Act Assessment Base Reconciliation Exhibit (if required) be filed with the state of domicile and the NAIC by April 1?	YES
8.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	VEO
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?  AUGUST FILING	YES
11.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1?	YES
suppler specific	lowing supplemental reports are required to be filed as part of your annual statement filing if your company is engaged in the type of business ment. However, in the event that your company does not transact the type of business for which the special report must be filed, your respons 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 whatever reason enter SEE EXPLANATION and provide an explanation interrogatory questions.	nse of NO to the
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
14.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16.	Will the actuarial opinion on non-guaranteed elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
17.	Will the actuarial opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
18.	Will the actuarial opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19.	Will the actuarial opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
20.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
21.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	YES
22.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC by March 1?	NO
23.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
24.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC by March 1?	NO
25.	Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
26.	Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES

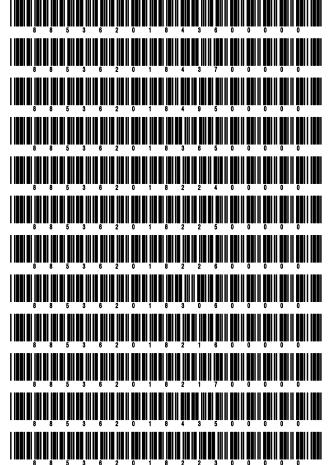
### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1? YES 28 Will the actuarial opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1? Will the Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the 29. NO. Will the Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the NAIC by March 1? N0 Will the Management Certification That the Valuation Reflects Management's Intent required by Actuarial Guideline XLIII be filed with the state of 31. domicile and electronically with the NAIC by March 1? Will the Actuarial Certification Related to the Reserves required by Actuarial Guideline XLIII be filed with the state of domicile and electronically with the 32. NAIC by March 1? YES Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of 33. Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by YES 34. Will the Worker's Compensation Carve-Out Supplement be filed by March 1? 35. Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?.. YES Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1? 36 NΩ 37. 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? N0 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? 38 N0 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 39. NΩ Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1? ... **APRIL FILING** Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by 41. YES April 1? Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1? ..... 42 NO 43 Will the Interest-Sensitive Life Insurance Products Report Forms be filed with the state of domicile and the NAIC by April 1?.. YES 44. Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? .. YES Will the Accident and Health Policy Experience Exhibit be filed by April 1?..... 45. YES 46. Will the Analysis of Annuity Operations by Lines of Business be filed with the state of domicile and the NAIC by April 1? .. YES 47 Will the Analysis of Increase in Annuity Reserves During the Year be filed with the state of domicile and the NAIC by April 1? ... YES 48. Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1? .. 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 49. NO April 1? Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30? N0 YES Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1? ..... 51. 52 Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?... YES **AUGUST FILING** Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1? .... N0 53. Explanation Less than 100 stockholders 12. The Company does not write medicare business. Not a foreign entry company 13 18. Not applicable 19 The Company does not have synthetic GICs. The Company does not use EDIM for indexed annuity reserves. 20 The Company does not offer EIUL.
  The Company does not offer EIUL. 22 24 The Company does not offer EIUL. 29 The Company does not have a clearly defined hedging strategy as defined in AG43. The Company does not have a clearly defined hedging strategy as defined in AG43. The Company does not have any workers compensation carve-out business. The Company does not write medicare business. The Company has not filed for relief from this requirement. 37. The Company has not filed for relief from this requirement 38 The Company has not filed for relief from this requirement. 42
- The Company does not have any long-term care business. The Company does not have any health care business.
- 49. The Company does not have any health care business.
- The Company does not offer any AG38 8D SGUL.
  The Company is exempt under MAR premium threshold.
- Bar Codes 12.
- SIS Stockholder Information Supplement [Document Identifier 420]
- Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]
- Trusteed Surplus Statement [Document Identifier 490]
- 18 Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit
- Actuarial Opinion on Synthetic Guaranteed Investment Contracts 19. [Document Identifier 444]
- Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
- Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448] 23
- Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 29. Actuarial Certifications Related to Hedging required by Actuarial Guideline XLIII [Document Identifier 436]
- Financial Officer Certification Related to Clearly Defined Hedging Strategy required by Actuarial Guideline XLIII [Document Identifier 437]
- 34. Workers' Compensation Carve-Out Supplement [Document Identifier 495]
- 36. Medicare Part D Coverage Supplement [Document Identifier 365]
- Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
- 38. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
- 39. Relief from the Requirements for Audit Committees [Document Identifier 226]
- 42. Long-Term Care Experience Reporting Forms [Document Identifier 306]
- 48. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
- Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]
- 50. Actuarial Memorandum Required by Actuarial Guideline XXXVIII 8D [Document Identifier 435]
- 53. Management's Report of Internal Control Over Financial Reporting [Document Identifier 223]



### **OVERFLOW PAGE FOR WRITE-INS**

Additional Write-ins for Exhibit 2 Line 9.3

			Insur	ance		5	6
		1	1 Accident and Health 4				
			2	3	All Other Lines of		
		Life	Cost Containment	All Other	Business	Investment	Total
09.304.	Software maintenance	253,326		63	8,555	45,954	307,898
09.305.	Recruiting	133, 189		17		6,629	139,836
09.306.	Risk management charge	33,677			(22,375)	(11,302)	0
09.397.	Summary of remaining write-ins for Line 9.3 from						
	overflow page	420, 192	0	81	(13,820)	41,280	447,733

### **SUMMARY INVESTMENT SCHEDULE**

	SUMMARY INVE		<b>VI 3C</b>	HEDUL	Admitted Assets	to an Domested		
		Gross Investm	ent Holdings		in the Annual			
		1	2	3	4 Securities Lending Reinvested Collateral	5 Total (Col. 3 + 4)	6	
	Investment Categories	Amount	Percentage	Amount	Amount	Amount	Percentage	
1.	Bonds: 1.1 U.S. treasury securities	55,825,743	1.150	55,825,743		55,825,743	1.150	
	1.2 U.S. government agency obligations (excluding mortgage-backed securities):	00,020,740	1. 100				1.100	
	1.21 Issued by U.S. government agencies	3,413,683	0.070	3,413,683		3,413,683	0.070	
	1.22 Issued by U.S. government sponsored agencies	93,264,690	1.921	93,264,690		93,264,690	1.921	
	1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)	1,300,000	0.027	1,300,000		1,300,000	0.027	
	1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:	40.070.000		40.070.000		40.070.000		
	1.41 States, territories and possessions general obligations      1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	, ,		49,070,300		49,070,300 57,302,357		
	1.43 Revenue and assessment obligations							
	1.44 Industrial development and similar obligations							
	1.5 Mortgage-backed securities (includes residential and commercial MBS):							
	1.51 Pass-through securities:	4 004 407	0.007	4 004 407		4 004 407	0.007	
	1.511 Issued or guaranteed by GNMA					1,304,437	0.007	
	1.513 All other		0.000			0	0.067	
	1.52 CMOs and REMICs:	•						
	1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	163,671,252	3.371	163,671,252		163,671,252	3.371	
	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		0.000			0	0.000	
	1.523 All other	384,539,569		384,539,569		384,539,569	7.920	
2.	Other debt and other fixed income securities (excluding short-term):							
	2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid							
	securities)	2,783,390,292				2,783,390,292	57.325	
	2.2 Unaffiliated non-U.S. securities (including Canada)     2.3 Affiliated securities	704,223,818	14.504	704,223,818		704,223,818	14.504	
3.	Equity interests:		0.000			υ	0.000	
0.	3.1 Investments in mutual funds		0.000			0	0.000	
	3.2 Preferred stocks:							
	3.21 Affiliated					0	0.000	
	3.22 Unaffiliated	26,896,918	0.554	26,896,918		26,896,918	0.554	
	3.3 Publicly traded equity securities (excluding preferred stocks):							
	3.31 Affiliated		0.000				0.000	
	3.4 Other equity securities:		0.000				0.000	
	3.41 Affiliated		0.000			0	0.000	
	3.42 Unaffiliated			493		493	0.000	
	$3.5 \ \hbox{Other equity interests including tangible personal property under lease:}$							
	3.51 Affiliated					0	0.000	
	3.52 Unaffiliated		0.000			0	0.000	
4.	Mortgage loans: 4.1 Construction and land development		0.000			0	0.000	
	4.2 Agricultural					0	0.000	
	4.3 Single family residential properties					0	0.000	
	4.4 Multifamily residential properties		0.000			0	0.000	
	4.5 Commercial loans	98,310,039	2.025	98,310,039		98,310,039	2.025	
	4.6 Mezzanine real estate loans		0.000			0	0.000	
5.	Real estate investments:						0.000	
	5.1 Property occupied by company		0.000	0		0	0.000	
	\$ of property acquired in satisfaction of							
	debt)		0.000	0		0	0.000	
	5.3 Property held for sale (including \$							
	property acquired in satisfaction of debt)					0		
6.	Contract loans					56,551,338		
7.	Derivatives			· · · · · ·		1,056,397	0.022	
8.	Receivables for securities		0.002	74,788 0		74,788 XXX	0.002 XXX	
9.	Securities Lending (Line 10, Asset Page reinvested collateral)			47,873,040		47,873,040	0.986	
11.	Other invested assets	9,516,714		9,516,714		9,516,714	0.196	
12.	Total invested assets	4,855,450,532		4,855,450,532	0	4,855,450,532	100.000	
		,		. , , , , ,		. , . ,		

### **SCHEDULE A - VERIFICATION BETWEEN YEARS**

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year
2.	Cost of acquired:
	2.1 Actual cost at time of acquisition (Part 2, Column 6)
	2.2 Additional investment made after acquisition (Part 2, Column 9)
3.	Current year change in encumbrances:
	3.1 Totals, Part 1, Column 13
	3.2 Totals, Part 3, Column 11
4.	Total gain (loss) on disposals, Part 3, Column 18
5.	Deduct amounts received on disposals, Part 3, Q tomn 15
6.	Total foreign exchange change in book/adjusted growing van:
	6.1 Totals, Part 1, Column 15
	6.2 Totals, Part 3, Column 13
7.	Deduct current year's other than temporary impairment recognized:
	7.1 Totals, Part 1, Column 12
	7.2 Totals, Part 3, Column 10
8.	Deduct current year's depreciation:
	8.1 Totals, Part 1, Column 11
	8.2 Totals, Part 3, Column 9
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)
10.	Deduct total nonadmitted amounts
11.	Statement value at end of current period (Line 9 minus Line 10)

### **SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		104,409,544
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)	5,000,000	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	0	5,000,000
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12	0	
	3.2 Totals, Part 3, Column 11	0	0
4.	Accrual of discount		12,249
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8	0	0
6.	Total gain (loss) on disposals, Part 3, Column 18		0
7.	Deduct amounts received on disposals, Part 3, Column 15		11,111,755
8.	Deduct amortization of premium and mortgage interest points and commitment fees		0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13	0	0
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11	0	
	10.2 Totals, Part 3, Column 10	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		98,310,039
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus 12)		98,310,039
14.	Deduct total nonadmitted amounts		0
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		98,310,039

### **SCHEDULE BA - VERIFICATION BETWEEN YEARS**

Other Long-Term Invested Assets

<ol> <li>Cost of acquired:</li> <li>2.1 Actual cost at time of acquisition (Part 2, Column 8)</li> <li>8,991,458</li> </ol>	8,991,458
2.1 Actual cost at time of acquisition (Part 2, Column 8)	8,991,458
	8,991,458
2.2 Additional investment made after acquisition (Part 2, Column 9)	
3. Capitalized deferred interest and other:	
3.1 Totals, Part 1, Column 160	
3.2 Totals, Part 3, Column 12	
4. Accrual of discount	519
5. Unrealized valuation increase (decrease):	
5.1 Totals, Part 1, Column 13	
5.2 Totals, Part 3, Column 9	0
6. Total gain (loss) on disposals, Part 3, Column 19	
7. Deduct amounts received on disposals, Part 3, Column 16	
8. Deduct amortization of premium and depreciation	20
9. Total foreign exchange change in book/adjusted carrying value:	
9.1 Totals, Part 1, Column 170	
9.2 Totals, Part 3, Column 14	0
10. Deduct current year's other than temporary impairment recognized:	
10.1 Totals, Part 1, Column 15	
10.2 Totals, Part 3, Column 11	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	8,991,957
12. Deduct total nonadmitted amounts	
13. Statement value at end of current period (Line 11 minus Line 12)	8,991,957

### **SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

			4 000 000 057
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of bonds and stocks acquired, Part 3, Column 7		
3.	Accrual of discount		3,920,444
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	(5,064)	
	4.2. Part 2, Section 1, Column 15	0	
	4.3. Part 2, Section 2, Column 13	(933)	
	4.4. Part 4, Column 11	0	(5,998)
5.	Total gain (loss) on disposals, Part 4, Column 19		2,483,638
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		466,070,552
7.	Deduct amortization of premium		7,735,701
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19	0	
	8.3. Part 2, Section 2, Column 16	0	
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	2,450,246	
	9.2. Part 2, Section 1, Column 17	0	
	9.3. Part 2, Section 2, Column 14	0	
	9.4. Part 4, Column 13	210,000	2,660,246
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Notes 5R, Line 5R(2)		3,024,804
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		4,642,068,216
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)		4,642,068,216

### **SCHEDULE D - SUMMARY BY COUNTRY**

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

		Long Tomi Bondo and Oto	1 Book/Adjusted	2	3	4
D	escription	on	Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1.	United States	68,875,400	68,424,549	69,147,997	69,288,309
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries	29,276,670	28,316,989	29,233,069	30,483,000
by governments)	4.	Totals	98,152,070	96,741,538	98,381,066	99,771,309
U.S. States, Territories and Possessions						
(Direct and guaranteed)	5.	Totals	36,417,013	36,854,462	36,663,546	35,390,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	78,941,865	79,742,198	79,644,310	74,150,000
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	779,069,788	792,815,499	781,178,271	756,216,722
Industrial and Miscellaneous, SVO	8.	United States	, , ,		2,948,611,363	2,960,904,580
Identified Funds, Bank Loans and	9.	Canada	, ,		112,752,030	110,676,017
Hybrid Securities (unaffiliated)	10.	Other Countries	560,968,141	548,958,193	560,887,312	562,398,157
, ,	11.	Totals	3,622,590,069	3,639,390,315	3,622,250,705	3,633,978,754
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	4,615,170,805	4,645,544,012	4,618,117,898	4,599,506,785
PREFERRED STOCKS	14.	United States	20,755,788	19,238,429	20,755,788	
Industrial and Miscellaneous	15.	Canada				
(unaffiliated)	16.	Other Countries	6,141,130	6,465,987	6,141,130	
	17.	Totals	26,896,918	25,704,416	26,896,918	
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks	26,896,918	25,704,416	26,896,918	
COMMON STOCKS	20.	United States	493	493	435	
Industrial and Miscellaneous	21.	Canada				
(unaffiliated)	22.	Other Countries				
	23.	Totals	493	493	435	
Parent, Subsidiaries and Affiliates	24.	Totals				
	25.	Total Common Stocks	493	493	435	
	26.	Total Stocks	26,897,411	25,704,909	26,897,353	
	27.	Total Bonds and Stocks	4,642,068,216	4,671,248,921	4,645,015,251	

5.7 Totals

65,546,443

183,254,352

158,892,316

243,024,326

#### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

#### **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 6 No Maturity Over 1 Year Over 5 Years Total Publicly Over 10 Years Col. 7 as a % of Total from Col. 7 % From Col. 8 Total Privately Through 20 Years NAIC Designation 1 Year or Less Through 5 Years Through 10 Years Over 20 Years Total Current Year Line 11.7 Prior Year Prior Year Traded Placed (a) Date 1. U.S. Governments 51.617.317 7.929.592 598.622 .68.875.399 .28.841.231 68.875.400 1.1 NAIC 1 .6.688.056 .2.041.812 XXX ..1.8 ..0.0 ..0.0 XXX. 1.2 NAIC 2 1.3 NAIC 3 XXX. 0.0 0.0 ..0.0 1.4 NAIC 4 XXX 0.0 1.5 NAIC 5 XXX. ..0.0 .0.0 0.0 1.6 NAIC 6 XXX 0.0 6.688.056 51,617,317 7,929,592 2,041,812 598,622 68,875,399 1.5 68,875,400 1.7 Totals XXX 28,841,231 1.8 (1) 2. All Other Governments 2.1 NAIC 1 .2,801,202 ..7,072,406 ..1,953,319 ..6,794,454 .XXX. 18.621.381 0.4 .0.0 1.738.296 .16,883,085 ...1,300,000 ..4,027,861 ...8, 128, 629 ..13,456,490 ...8, 128, 629 ..5,327,861 2.2 NAIC 2 XXX ...0.3 ..0.0 XXX. 0.0 0.0 2.3 NAIC 3 ..0.0 0.0 2.4 NAIC 4 XXX. ..0.0 0.0 2.5 NAIC 5 XXX. 2.6 NAIC 6. XXX 0.0 0.0 4.101.202 7.072.406 5.981.180 0 14.923.083 32.077.871 0.7 0.0 9.866.925 22.210.946 2.7 Totals XXX 3. U.S. States. Territories and Possessions etc.. Guaranteed ..15,700,308 ..3,000,000 ..9,900,896 .5,085,034 .2,730,775 .36,417,013 9.132.061 .36,417,013 3.1 NAIC 1 .XXX. ..0.8 ..0.6 0.0 0.0 3.2 NAIC 2 XXX 3.3 NAIC 3 .XXX. ..0.0 .0.0 3.4 NAIC 4 XXX. ..0.0 0.0 0.0 0.0 3.5 NAIC 5 XXX 3.6 NAIC 6 XXX 0.0 0.0 3.7 Totals 15.700.308 3.000.000 9.900.896 5.085.034 2.730.775 XXX 36.417.013 0.8 9.132.061 0.6 36.417.013 4. U.S. Political Subdivisions of States. Territories and Possessions . Guaranteed 8,962,499 ..28,811,456 ...19,294,492 ..13,887,197 ...7,986,220 .78,941,864 ..1,801,101 ..78,941,865 4.1 NAIC 1 XXX ...1.7 ..0.1 4.2 NAIC 2 .XXX. ..0.0 .0.0 ..0.0 0.0 4.3 NAIC 3 .XXX. 0.0 4.4 NAIC 4 XXX 0.0 4.5 NAIC 5. XXX ..0.0 .0.0 0.0 0.0 4.6 NAIC 6 XXX 4.7 Totals 8.962.499 28.811.456 19.294.492 13.887.197 7.986.220 XXX 78.941.864 1.7 1.801.101 0.1 78.941.865 (1) 5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed 5.1 NAIC 1 65.449.836 182.822.961 158.236.112 242.638.315 ..118,557,695 XXX. .767.704.920 16.6 138.354.448 ..8.4 ...760,419,160 ..7,285,760 .96.607 .431.391 .656.204 ..10.000.000 ..11.570.213 5.2 NAIC 2 .386.011 .XXX. ..0.3 0.0 ...11.570.213 ..0.0 0.0 5.3 NAIC 3. XXX. 0.0 5.4 NAIC 4 XXX 0.0 5.5 NAIC 5 XXX. ..0.0 .0.0 5.6 NAIC 6 XXX 0.0 0.0

128,557,695

XXX

779,275,133

138,354,448

8.4

771,989,373

7,285,760

16.9

### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

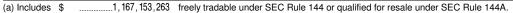
### SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations												
	1 2 3 4 5 6 7 8 9 10 11 12											
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 11.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	80,135,388	563,514,144	488,302,657	421,797,952	428,285,526	XXX	1,982,035,666	42.9		45.1	1, 192, 068, 880	789,966,786
6.2 NAIC 2	67,058,786	339,527,306	487,454,444	220,916,223	344,586,831	XXX	1,459,543,589	31.6	616,089,902	37.6	1, 108, 712, 766	350,830,823
6.3 NAIC 3	10,818,230	36,433,386	47,990,469	7,921,674	18,406,772	XXX	121,570,531	2.6	59,558,335	3.6	93,595,065	27,975,466
6.4 NAIC 4	2,384,221	11,557,179	8,323,913	185,059	3,000,634	XXX	25,451,006	0.6	12,959,592	0.8	15 , 787 , 733	9,663,273
6.5 NAIC 5	0	0	0	0	1,980,000	XXX	1,980,000	0.0	6,497,668	0.4	1,980,000	0
6.6 NAIC 6	0	0	0	0	1	XXX	1	0.0	1	0.0	1	0
6.7 Totals	160,396,625	951,032,015	1,032,071,482	650,820,908	796,259,763	XXX	3,590,580,793	77.7	1,435,104,625	87.5	2,412,144,445	1, 178, 436, 348
7. Hybrid Securities												
7.1 NAIC 1	767,261	4,892,822	698,255	315,890	0	XXX	6,674,229	0.1	5, 145, 646	0.3	5,975,974	698,255
7.2 NAIC 2	46,113	3,278,943	3,489,590	10,859,911	8,808,749	XXX	26,483,306	0.6	15,075,343	0.9	25,319,411	1, 163,895
7.3 NAIC 3	0	1,659,394	952,288	714,062	0	XXX	3,325,744	0.1	5,605,803	0.3	501,849	2,823,895
7.4 NAIC 4	0	1,095,453	0	0	0	XXX	1,095,453	0.0	588,599	0.0	0	1,095,453
7.5 NAIC 5						XXX	0	0.0	61,690	0.0		0
7.6 NAIC 6						XXX	0	0.0		0.0		0
7.7 Totals	813,374	10,926,612	5,140,133	11,889,863	8,808,749	XXX	37,578,732	0.8	26,477,081	1.6	31,797,234	5,781,498
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX	0	0.0		0.0		0
8.2 NAIC 2						XXX	0	0.0		0.0		0
8.3 NAIC 3						XXX	0	0.0		0.0		0
8.4 NAIC 4						XXX	0	0.0		0.0		0
8.5 NAIC 5						XXX	0	0.0		0.0		0
8.6 NAIC 6						XXX	0	0.0		0.0		0
8.7 Totals	0	0	0	0	0	XXX	0	0.0	0	0.0	0	0
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0		0.0		0
9.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	0	0.0	0	0
10. Bank Loans							_					_
10.1 NAIC 1						XXX	0	0.0	XXX	XXX		0
10.2 NAIC 2						XXX	0	0.0	XXX	XXX		0
10.3 NAIC 3						XXX	0	0.0	XXX	XXX		0
10.4 NAIC 4						XXX	0	0.0	XXX	XXX		0
10.5 NAIC 5						XXX	0	0.0	XXX	XXX		0
10.6 NAIC 6		_	_	_		XXX	0	0.0	XXX	XXX	_	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

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

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

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations											
1	2	3	4	5	6	7	8	9	10	11	12
1 Voor or loo	Over 1 Year	Over 5 Years		Over 20 Veers		Total Current Veer	Col. 7 as a % of				Total Privately Placed (a)
i rear or Les	inrough 5 Years	Through to Years	Through 20 Years	Over 20 Years	Dale	Total Current Year	Line 11.7	Prior Year	Prior Year	Traded	Placed (a)
( D 100 E04	EO 041 701 106	606 045 000	605 766 001	EC4 0E2 202	,	0.050.070.470	64.0	2007	1000	0 144 406 500	814.833.884
					ļ				T		
					0						
					0						30,799,361
(-)	21  12,652,632	8,323,913	185,059		0	, , , , ,					10,758,726
(-)	0  0	0	0	1,980,000	0	(-)				1,980,000	0
	0 0	0	0	1	0	(-)				1	0
							100.0	XXX			
	.7 26.7	26.8	20.0	20.8	0.0	100.0	XXX	XXX	XXX	73.8	26.2
30,018,	55324,054,009	204,266,445	180,893,647	184,041,158	0	XXX	XXX	923,273,614	56.3		257,065,711
19,656,0	90226,448,624	136,202,752	119,776,198	129,081,581	0	XXX	XXX	631, 165, 245	38.5	533,376,325	97,788,920
813,	22,937,784	8,886,570	14,202,821	18,323,241	0	XXX	XXX	65, 164, 138	4.0	53,357,195	11,806,943
42.	9.285.691	704 . 198	514.904	3.000.618	0	XXX	XXX	13.548.191	0.8	12.959.592	588.599
10.	95 47.969	141,760	4.013.139	2.346.295	0			(c) 6.559.358	0.4	6,497,668	61,690
,	0 0	, 0	0	1	0				0.0	1	0
50 541	42 582 774 077	350 201 725	319 400 709	336 792 894	0			1(-)			367,311,863
					0.0					, , , , ,	
			.0.0			7001	7000		7000		
138 683	48 586 442 549	449 588 629	484 132 023	485 580 530	0	2 144 436 588	46.4	666 207 903	40.6	2 144 436 588	xxx
					0						XXX
					0						XXX
					o						XXX
1, 140,		2,302,197	103,039								XXX
				1,300,000		1,360,000					XXX
100 100 1	0	014 014 105	004 040 007	040 040 744	0	0 440 000 054					
								, , , , ,		, , , ,	XXX
	.825.3	23.9	20.1	24.9	0.0	100.0	XXX	XXX	XXX	100.0	XXX
	2 10.7	17.6	14.0	10.4		70.0	1000	100/	100/	70.0	2007
'	.3 18.7	17.0	14.8	18.4	0.0	/3.8	XXX	XXX	XXX	/3.8	XXX
44 000	055 000 557	000 700 004	004 004 470	70 000 750		044 000 004	47.0	057 005 744	45.7		044 000 004
					0						814,833,884
				31,858,441	0			, , ,			357,322,580
			714,062	0	0						30,799,361
1 , 235 , 8		6,021,716	0	0	0	10,758,726					10,758,726
		0	0	0	0	0					0
	ŭ ,	0	0	0	0	0				XXX	0
		424,995,896	242,530,474			1,213,714,551	26.2	367,311,863	22.4	XXX	1,213,714,551
	.2	35.0	20.0	9.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
	.4 8.0	9.2	5.2	2.4	0.0	26.2	XXX	XXX	XXX	XXX	26.2
	1 1 Year or Less (d)180,504,5 (d)68,501,5(d)10,818,2(d)262,208,530,018,319,656,0813,742,710,1	1 Year or Less	1 Year or Less	1	1 Year or Less Through 5 Years Through 10 Years Through 20 Years Through 5 Years Through 10 Years Through 20 Years Over 20 Years  (d) 180,504,550	1   Year or Less	1   Year or Less	1	Table   Through 5 Years   Through 10 Years   Through 10 Years   Through 20 Years   Thro	1	1   1   2   2   3   4   5   1   5   1   5   1   1   1   1   1



## SCHEDULE D - PART 1A - SECTION 2

	Matu	rity Distribution of	All Bonds Owned	d December 31, a	t Book/Adjusted C	Carrying Values	by Major Type and	Subtype of Issue	es			
	1	2	3	4	5	6	7	8	9	10	11	12
		Over 1 Year	Over 5 Years	Over 10 Years		No Maturity		Col. 7 as a % of	Total from Col. 7	% From Col. 8	Total Publicly	Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Date	Total Current Year	Line 11.7	Prior Year	Prior Year	Traded	Placed
1. U.S. Governments												
1.1 Issuer Obligations	5,626,513	46, 115, 216	4,084,013	0	0	XXX	55,825,743	1.2	27,980,115	1.7	55,825,743	0
1.2 Residential Mortgage-Backed Securities	1,061,543	5,502,100	3,845,579	2,041,812	598,622	XXX	13,049,657	0.3	861, 117	0.1	13,049,657	0
1.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
1.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
1.5 Totals	6,688,056	51,617,317	7,929,592	2,041,812	598,622	XXX	68,875,400	1.5	28,841,232	1.8	68,875,400	0
2. All Other Governments					·							
2.1 Issuer Obligations	4,101,202	7,072,406	5,981,180	0	14,923,083	XXX	32,077,871	0.7		0.0	9,866,925	22,210,946
2.2 Residential Mortgage-Backed Securities	,,	, , 0, 2, , 00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			XXX	0	0.0		0.0		0
2.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
2.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
2.5 Totals	4,101,202	7.072.406	5,981,180	0	14,923,083	XXX	32,077,871	0.7	0	0.0	9.866.925	22,210,946
3. U.S. States, Territories and Possessions, Guaranteed	7,101,202	1,012,400	3,301,100	U	14,320,000	////	02,011,011	0.7	U	0.0	3,000,323	22,210,340
3.1 Issuer Obligations	15 700 000	3,000,000	9,900,896	5,085,034	2,730,775	xxx	36,417,013	0.8	9, 132, 061	0.6	36,417,013	
3.1 Issuer Obligations	15,700,308	3,000,000	9,900,896	5,085,034	2,/30,//5		,,417,013	0.0		0.0		
						XXX	0					
3.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
3.4 Other Loan-Backed and Structured Securities	45 700 000	0.000.000	0.000.000	F 00F 004	0 700 775	XXX	00 447 040	0.0	0 400 004	0.0	00 117 010	0
3.5 Totals	15,700,308	3,000,000	9,900,896	5,085,034	2,730,775	XXX	36,417,013	0.8	9,132,061	0.6	36,417,013	0
4. U.S. Political Subdivisions of States, Territories and												
Possessions, Guaranteed	0.000.400	00 044 450	10 004 100	40 007 407	7 000 000	1001	70 044 005		1 001 101		70 044 005	
4.1 Issuer Obligations	8,962,499	28,811,456	19,294,492	13,887,197	7,986,220	XXX	78,941,865	1.7	1,801,101	0.1	78,941,865	0
4.2 Residential Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
4.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
4.5 Totals	8,962,499	28,811,456	19,294,492	13,887,197	7,986,220	XXX	78,941,865	1.7	1,801,101	0.1	78,941,865	0
5. U.S. Special Revenue & Special Assessment Obligations												
etc., Non-Guaranteed												
5.1 Issuer Obligations	5, 195, 656	35,846,644	40,376,163	187,769,940	122,959,998	XXX	392 , 148 , 401	8.5	86, 184, 682	5.3	384,862,643	7,285,758
5.2 Residential Mortgage-Backed Securities	14,486,665	49, 160, 024	49,216,356	29,701,104	1,386,983	XXX	143,951,132	3.1	35,364,611	2.2	143,951,132	0
5.3 Commercial Mortgage-Backed Securities	39,635,296	78,010,790	50,554,131	18,834,438	4,210,714	XXX	191,245,369	4.1	16,805,154	1.0	191,245,370	(1)
5.4 Other Loan-Backed and Structured Securities	6,228,825	20,236,894	18,745,666	6,718,843	0	XXX	51,930,228	1.1		0.0	51,930,229	(1)
5.5 Totals	65,546,443	183,254,352	158,892,316	243,024,326	128,557,695	XXX	779,275,132	16.9	138,354,447	8.4	771,989,374	7,285,758
6. Industrial and Miscellaneous												
6.1 Issuer Obligations	118,469,221	662,067,963	838,212,029	505,211,506	755,506,577	XXX	2,879,467,296	62.3	1, 172, 119, 536	71.5	2,232,255,805	647,211,491
6.2 Residential Mortgage-Backed Securities	11,795,305	86,572,434	97,368,876	134,598,759	40,220,637	XXX	370,556,011	8.0	87,253,316	5.3	33,094,714	337,461,297
6.3 Commercial Mortgage-Backed Securities	10,968,271	157, 332, 487	77,645,672	5,509,719	0	XXX	251,456,149	5.4	140,204,849	8.6	145,275,602	106, 180, 547
6.4 Other Loan-Backed and Structured Securities	19,163,828	45,059,129	18,844,905	5,500,924	532,550	XXX	89, 101, 336	1.9	35,526,920	2.2	1,518,323	87,583,013
6.5 Totals	160,396,625	951,032,013	1,032,071,482	650,820,908	796,259,764	XXX	3,590,580,792	77.7	1,435,104,621	87.5	2,412,144,444	1,178,436,348
7. Hybrid Securities												
7.1 Issuer Obligations	813,374	10,926,612	5, 140, 133	11,889,864	8,808,749	XXX	37,578,733	0.8	26,477,083	1.6	31,797,234	5,781,499
7.2 Residential Mortgage-Backed Securities		-,, -,		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		XXX	0	0.0		0.0		0
7.3 Commercial Mortgage-Backed Securities						XXX	0	0.0		0.0		0
7.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
7.5 Totals	813,374	10,926,612	5, 140, 133	11,889,864	8,808,749	XXX	37,578,733	0.8	26,477,083	1.6	31,797,234	5,781,499
8. Parent, Subsidiaries and Affiliates	,	-,, 5	2, ,	.,,	,,-		2.,2.2,.00	3.0	2,, 200		, ,	3,121,130
8.1 Issuer Obligations						XXX	n	0.0		0.0		n
8.2 Residential Mortgage-Backed Securities						XXX	o	0.0		0.0		n
8.3 Commercial Mortgage-Backed Securities						XXX	0 n	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						XXX	0	0.0		0.0		0
8.5 Totals	0	0	0	0	^		0	0.0	0	0.0	^	
0.0 TOTAIS	U	0	U	U	0	XXX	0	0.0	U	0.0	0	0

14.9 Line 14.7 as a % of Line 11.7, Col. 7, Section 11

1.4

8.0

9.2

5.2

2.4

0.0

26.2

XXX

XXX

XXX

XXX

26.2

#### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

#### 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 Over 1 Year Over 5 Years Over 10 Years No Maturity Col. 7 as a % of Total from Col. 7 % From Col. 8 Total Publicly Total Privately Distribution by Type 1 Year or Less Through 5 Years Through 10 Years | Through 20 Years Over 20 Years Date Total Current Year Line 11.7 Prior Year Prior Year Traded Placed 9. SVO Identified Funds 9.1 Exchange Traded Funds Identified by the SVO .XXX XXX XXX. XXX .XXX 0.0 0.0 9.2 Bond Mutual Funds Identified by the SVO 0.0 XXX XXX XXX XXX XXX 0.0 0 9.3 Totals 0.0 0 XXX XXX XXX XXX XXX 0 0.0 0 10. Bank Loans 10.1 Bank Loans - Issued 0 0 .XXX .XXX. .XXX 10.2 Bank Loans - Acquired .XXX 0.0 XXX XXX 10.3 Totals 0.0 0 0 XXX XXX XXX 0 11. Total Bonds Current Year 11.1 Issuer Obligations 158.868.773 .793.840.297 922.988.907 .723.843.542 912.915.402 3.512.456.922 .76.0 2.829.967.228 682.489.694 XXX XXX XXX 11.2 Residential Mortgage-Backed Securities 141.234.558 150.430.811 166.341.675 42.206.242 527.556.800 190.095.503 337.461.297 27.343.513 XXX 11.4 XXX XXX 11.3 Commercial Mortgage-Backed Securities .50,603,567 235.343.277 128.199.803 . 24 . 344 . 157 4.210.714 442.701.518 96 336.520.972 ..106, 180, 546 .XXX .XXX. .XXX. 11.4 Other Loan-Backed and Structured Securities .25,392,653 ..65,296,023 ...37,590,571 ...12,219,767 ..532,550 .XXX. ..141,031,564 ...3.1 XXX XXX. .53,448,552 ..87,583,012 11.5 SVO Identified Funds ..XXX. XXX.. .XXX. XXX. ..XXX... 0.0 .XXX. .XXX. ..0 11.6 Bank Loans 0 XXX 0.0 XXX XXX 0 11.7 Totals 262.208.507 ..1.235.714.156 ..1.239.210.092 .926.749.142 .959.864.908 4.623.746.806 100.0 XXX XXX .3.410.032.255 ..1.213.714.551 11.8 Line 11.7 as a % of Col. 7 5.7 26.7 26.8 20.0 20.8 0.0 100.0 XXX XXX 73.8 XXX 26.2 12. Total Bonds Prior Year 12.1 Issuer Obligations 28, 135, 893 .426, 184, 529 .260, 157, 327 .282,023,442 .327, 193, 387 .1,323,694,578 ..80.7 ..1, 136, 444, 142 187,250,436 XXX XXX XXX 12.2 Residential Mortgage-Backed Securities .27.844.350 ..6.433.670 ..8.121.006 .45.661.696 .35.418.322 XXX XXX XXX .123.479.044 ..7.5 .53.476.554 .70.002.490 12.3 Commercial Mortgage-Backed Securities 100.576.453 47.996.259 5.914.346 ..2,522,945 .XXX XXX XXX 157.010.003 9.6 ..79,597,961 77.412.042 12.4 Other Loan-Backed and Structured Securities . ..8.369.896 ..10.351.398 ..6.629.818 ...7.009.971 ..3.165.837 .XXX. XXX. XXX. .35,526,920 2.2 2.880.029 .32,646,891 12.5 SVO Identified Funds ... .XXX. XXX XXX XXX. .XXX. XXX ...0.0 XXX. 12.6 Bank Loans .... XXX 12.7 Totals ... 50.541.141 .582,774,076 .350,201,726 319.400.708 336.792.894 XXX XXX 1.639.710.545 100.0 1.272.398.686 367.311.859 12.8 Line 12.7 as a % of Col. 9 3 1 35.5 20.5 0.0 XXX XXX XXX 77 6 21 4 13. Total Publicly Traded Bonds .644,324,075 13.1 Issuer Obligations .130,361,510 .596,476,960 617,667,245 841.137.438 XXX. 2,829,967,228 61.2 1.136.444.142 69.3 2,829,967,228 XXX 13.2 Residential Mortgage-Backed Securities 70.057.096 16.470.316 59.275.389 40.998.141 ..3.294.561 XXX 190.095.503 4.1 53.476.554 3.3 190.095.503 XXX 13.3 Commercial Mortgage-Backed Securities 45.940.936 176,913,903 .90,620,980 .18,834,438 .336,520,971 ...79,597,961 ..4,210,714 XXX ...7.3 4.9 .336,520,971 XXX 13.4 Other Loan-Backed and Structured Securities ..6,357,158 .20,378,800 ..19,993,751 ..6,718,843 .XXX. .53,448,552 ..1.2 ..2,880,029 ..0.2 53,448,552 XXX. 13.5 SVO Identified Funds XXX XXX 0.0 XXX XXX XXX 0.0 XXX 13.6 Bank Loans ... XXX 0.0 XXX XXX 0 XXX 13.7 Totals 199, 129, 920 .863,826,759 .814,214,195 684,218,667 .848,642,713 .3,410,032,254 ..73.8 1,272,398,686 .77.6 .3,410,032,254 XXX ...0 13.8 Line 13.7 as a % of Col. 7 0.0 XXX XXX .5.8 25.3 23.9 20. ..24.9 100.0 XXX 100.0 XXX 13.9 Line 13.7 as a % of Line 11.7. Col. 7. Section 11 4.3 18.7 17.6 14.8 18.4 0.0 73.8 XXX XXX XXX 73.8 XXX 14. Total Privately Placed Bonds 14.1 Issuer Obligations 28.507.263 197.363.337 278.664.832 106.176.297 71.777.964 .XXX. 682.489.694 14.8 187.250.436 .11.4 .682.489.694 XXX 14.2 Residential Mortgage-Backed Securities 10,873,197 .71,177,462 ...91, 155, 422 .337,461,297 125,343,534 .38,911,681 ..7.3 ...70,002,490 .4.3 ..337,461,297 .XXX XXX. 14.3 Commercial Mortgage-Backed Securities 4.662.631 58.429.374 37.578.823 ..5.509.719 .XXX. .106.180.547 2.3 77.412.042 4.7 XXX .106.180.547 14.4 Other Loan-Backed and Structured Securities ..17,596,820 .87,583,012 19,035,495 ..44,917,223 .5,500,924 ..532,550 XXX 1.9 ...32,646,891 .2.0 .87,583,012 XXX 14.5 SVO Identified Funds 0.0 .XXX XXX.. XXX. XXX. .XXX. 0.0 XXX 14.6 Bank Loans 0 XXX 0.0 XXX XXX XXX 14.7 Totals 63.078.587 .371,887,397 424.995.897 .242,530,475 .111,222,195 ...1,213,714,552 26.2 .367,311,859 .22.4 XXX ..1.213.714.552 14.8 Line 14.7 as a % of Col. 7 .30.6 20.0 ..0.0 100.0 XXX XXX .100.0 .5.2 .35.0 9.2 \_XXX\_ XXX

## **SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	Short-Term investments	2	3	1	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
Book/adjusted carrying value, December 31 of prior year	0	0	0	0	0
Cost of short-term investments acquired	28,840,051	28,840,051	0	0	0
Accrual of discount		37,764	0	0	0
Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	(24, 146)	(24 , 146)	0	0	0
Deduct consideration received on disposals	20,175,994	20 , 175 , 994	0	0	0
7. Deduct amortization of premium	101,673	101,673	0	0	0
Total foreign exchange change in book/adjusted carrying value	0				
Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		8,576,002	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	8,576,002	8,576,002	0	0	0

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

## **SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS**

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)		551,922
2.	Cost paid/(consideration received) on additions:		
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12	8,519	
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14	4,988	13,507
3.	Unrealized valuation increase/(decrease):		
	3.1 Section 1, Column 17		
	3.2 Section 2, Column 19	0	185,056
4.	Total gain (loss) on termination recognized, Section 2, Column 22		(4,988)
5.	Considerations received/(paid) on terminations, Section 2, Column 15		0
6.	Amortization:		
	6.1 Section 1, Column 19	0	
	6.2 Section 2, Column 21	0	0
7.	Adjustment to the book/adjusted carrying value of hedged item:		
	7.1 Section 1, Column 20	0	
	7.2 Section 2, Column 23	0	0
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Section 1, Column 18	.(42,014)	
	8.2 Section 2, Column 20	0	(42,014)
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6+7+8)		703,483
10.	Deduct nonadmitted assets		
11.	Statement value at end of current period (Line 9 minus Line 10)		703,483

## **SCHEDULE DB - PART B - VERIFICATION**

**Futures Contracts** 

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				(125, 164)
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footno	te - Cumulative Cash Change	e Column)		252,435
3.1	Add:				
	Change in variation margin on open contracts - Highly effective hedges				
	3.11 Section 1, Column 15, current year minus	0			
	3.12 Section 1, Column 15, prior year	0	0		
	Change in variation margin on open contracts - All other				
	3.13 Section 1, Column 18, current year minus	126,881			
	3.14 Section 1, Column 18, prior year	(125,712)	252,593	252,593	
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus	0			
	3.22 Section 1, Column 17, prior year	0	0		
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus	126,881			
	3.24 Section 1, Column 19, prior year	(125,712)	252,593	252,593	
3.3	Subtotal (Line 3.1 minus Line 3.2)				0
4.1	Cumulative variation margin on terminated contracts during the year (Section	2, Column 15)	77,566		
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)	0			
	4.22 Amount recognized (Section 2, Column 16)	77,566	77,566		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior	year			
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-	5.2)			127,271
7.	Deduct total nonadmitted amounts				
8.	Statement value at end of current period (Line 6 minus Line 7)				127,271

# Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open ${f N}$ ${f O}$ ${f N}$ ${f E}$

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open  ${f N}$   ${f O}$   ${f N}$   ${f E}$ 

# ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY **SCHEDULE DB - VERIFICATION**

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value	e Check
1.	Part A, Section 1, Column 14.	703,483	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	127,271	
3.	Total (Line 1 plus Line 2)	······	830,754
4.	Part D, Section 1, Column 5	1,056,397	
5.	Part D, Section 1, Column 6		
6.	Total (Line 3 minus Line 4 minus Line 5)		0
		Fair Value Check	
7.	Part A, Section 1, Column 16	703,483	
8.	Part B, Section 1, Column 13	0	
9.	Total (Line 7 plus Line 8)	······	703,483
10.	Part D, Section 1, Column 8	705,283	
11.	Part D, Section 1, Column 9	(1,800)	
12	Total (Line 9 minus Line 10 minus Line 11)		0
		Potential Exposure Che	ck
13.	Part A, Section 1, Column 21	0	
14.	Part B, Section 1, Column 20	692,481	
15.	Part D, Section 1, Column 11	692,481	
16.	Total (Line 13 plus Line 14 minus Line 15)		0

## **SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

	(Cash	Equivalents)			
		1	2	3	4
		Total	Bonds	Money Market Mutual funds	Other (a)
		Total	Bonds	iviutuai iurius	Other (a)
1.	Book/adjusted carrying value, December 31 of prior year	31,306,658	0	31,306,658	0
2.	Cost of cash equivalents acquired	1,212,339,969	51,035,443	1,161,304,526	0
3.	Accrual of discount	44,893	44,893	0	0
4.	Unrealized valuation increase (decrease)	0			
5.	Total gain (loss) on disposals	0			
6.	Deduct consideration received on disposals	1,202,675,608	51,060,699	1,151,614,909	0
7.	Deduct amortization of premium	19,637	19,637	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0			
9.	Deduct current year's other than temporary impairment recognized	0			
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	40,996,275	0	40,996,275	0
11.	Deduct total nonadmitted amounts	0			
12.	Statement value at end of current period (Line 10 minus Line 11)	40,996,275	0	40,996,275	0

<sup>(</sup>a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

# Schedule A - Part 1 - Real Estate Owned NONE

Schedule A - Part 2 - Real Estate Acquired and Additions Made **NONE** 

Schedule A - Part 3 - Real Estate Disposed NONE

## **SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

1 2	Loca	tion	5	6	7	NED December 3 8			Book Value/Record	ed Investment		14	15
	3	4				Book Value/Recorded Investment Excluding	9 Unrealized Valuation	Current Year's	11 Current Year's Other-Than- Temporary	12 Capitalized	13 Total Foreign Exchange	Value of	Date of Last Appraisal
Loan Number Code	City	State	Loan Type	Date Acquired	Rate of Interest	Accrued Interest	Increase (Decrease)	(Amortization)/ Accretion	Impairment Recognized	Deferred Interest and Other	Change in Book Value	Land and Buildings	or Valuation
300030009	HUNTSVILLE	State	туре	12/07/2007	6.750	1, 120,410	(Decrease)	ACCIELIOI1	necognized	and Other	DOOK Value		10/02/2007
300030011	MORRISTOWN	TN.		03/27/2008	6.500	2,413,249		49				4,730,000	
300030012	HOOVER	AL		05/29/2008	6.500	1,232,084						3,550,000	
300030013	SPRING HILL	TN		05/30/2008	6.375	1,126,300						2,630,000	
300030016 300030017	NASHVILLEKNOXVILLE	I IN.		06/26/2008	6.500 6.500							2,070,000	05/09/2008
300030017	JACKSON	MS	·	08/21/2008	6.500	1,617,914							04/30/2008
300030019	COLUMBUS	OH.		08/27/2008	6.500	1,224,694							06/10/2008
300030020	EL PASO	TX		09/23/2008	6.500	713,523							07/21/2008
300030022	CLARKSVILLE	TN	·-	12/04/2008	6.500								10/03/2008
300030023 300030024	JACKSON BAKERSF IELD	MS	·-	01/30/2009	7.375 6.375	1,508,265 783,487						2,575,000 2,800,000	
300030024	KNOXVILLE	TN		05/26/2009	6.500	1,268,872							03/23/2009
300030026	JASPER	AL		04/04/2012	5.375	1,864,923						2,925,000	02/17/2012
300030027	NEWARK	DE		04/17/2012	5.500	1,642,341							03/09/2012
300030028	GRANDVIEW	MO		05/10/2012	5.300	2,338,106		-					11/01/2011
300030030	GREENVILLEWHITSETT	0H		07/25/201208/30/2012	5.000 5.375	2, 128, 000 3, 964, 615							05/21/2012
300030031	MONROE	NC.		09/28/2012				-					08/14/2012
300030033	MINNEAPOLIS	MN		10/17/2012	4.750	1,693,521							09/11/2012
300030034	FLINT	MI		11/14/2012	5.250	1,058,633						2,450,000	09/19/2012
300030035	PARKER	CO		11/14/2012	5.375	1,452,757							10/04/2012
300030036 300030037	STARKVILLE	MS.	·- <b>-</b>	02/01/2013	4.500 4.500	2,203,153							01/03/2013
300030038	AUBURN HILL	MI	·	02/28/2013 04/25/2013	4.000	3,688,961 687,573							01/21/2013
300030039	TWIN FALLS	ID		05/23/2013	4.500	605,408		-					03/12/2013
300030040	HOUSTON	TX		05/24/2013	4.500	659,895							04/25/2013
300030041	BIRMINGHAM	AL	<b>.</b>	05/30/2013	4.375	1,077,534							04/04/2013
300030042	MERRILLVILLE	IN		10/09/2013	4.750	1,037,090			-			2,850,000	
300030044	SANFORDEI PASO	NG		12/20/201305/09/2014	5.375 5.375	1,264,651 2,316,760			-				12/20/2013
300030044	CHICAGO	II	·	07/02/2014	4.750	1,454,765							06/05/2014
300030046	CHICAGO	IL		07/21/2014	4.750	941,318							06/27/2014
300030047	HENDERSON	NV		07/25/2014	4.625	2,783,792							05/16/2014
300030048	GLENCOE	IL	·	08/26/2014	4.875	1,290,669							07/01/2014
300030049	GRAND RAPIDS	MI	·- <del> </del>	09/22/2014	4.750 4.500	1, 183, 872 2, 154, 231			-				08/07/2014
300030051	PALM COAST	'L		11/18/2014	4.625	2, 154,231		-	-				10/01/2014
300030052	MIAMI	FL		12/03/2014	6.000	1,041,097							11/13/2014
300030053	COLD SPRING	KY		12/10/2014	4.375	2,642,168						4,710,000	11/19/2014
300030054	AUBURN HILLS	MI	<b> </b>	12/12/2014	4.375	3,424,211			-				11/18/2014
300030055	ONALASKA	WI		01/30/2015	4.375	3,450,178						6,250,000	
300030056 300030057	MICCOSAN MARCOS	TY	·	02/13/2015	4.200 4.375	2,218,845 2,130,097		-	-			5,050,000 4,060,000	
300030058	ARL INGTON	TX		05/15/2015	4.625	2,741,768							12/15/2014
300030059	BIRMINGHAM	AL		10/11/2016	4.000	2,415,506						4,230,000	09/16/2016
300030060	MARYVILLE	TN		12/21/2016	3.875	2,732,227			-				11/03/2016
300030061	AUBURN HILLS	MI	·- <del> </del>	02/03/2017	4.500	4,719,078							01/13/2017
300030062	GRAND ISLAND	NE	·-	10/20/2017 10/20/2017	4.250 3.750	7,956,741 454,424						11,710,000	04/14/2017
300030064	CHATTANOOGA	TN		04/30/2018	4.375	4.934,828		-				7.050.000	
	nding - Commercial mortgages-all oth	ner			T.010	98,310,039	0	2,694		0 0	0	214,355,000	
0899999. Total Mortgages in good						98.310.039	0	·		0 0		214,355,000	
1699999. Total - Restructured M						00,010,000	0			0 0		214,000,000	
2499999. Total - Mortgages with						0	0			0 0	0	0	
2499999. Total - Mortgages With	overdue interest over 90 days					0	0	ار		0	0	0	

## **SCHEDULE B - PART 1**

Showing All Mortgage Loans OWNED December 31 of Current Year

				0.10	119 7 111 1110119	ago Loano O i	VIVED December 3	i oi oanont roa						
1	2	Locatio	n	5	6	7	8	Change in Book Value/Recorded Investment				14	15	
		3	4				Book	9	10	11	12	13		
							Value/Recorded			Current Year's				Date of
							Investment	Unrealized		Other-Than-		Total Foreign		Last
							Excluding	Valuation	Current Year's	Temporary	Capitalized	Exchange	Value of	Appraisal
				Loan	Date	Rate of	Accrued	Increase	(Amortization)/	Impairment	Deferred Interest	Change in	Land and	or
Loan Number	Code	City	State	Type	Acquired	Interest	Interest	(Decrease)	Accretion	Recognized	and Other	Book Value	Buildings	Valuation
3299999. Total - Mortg	gages in the	e process of foreclosure					0	0	0	0	0	0	0	XXX
3399999 - Totals							98,310,039	0	2,694	0	0	0	214,355,000	XXX

000	7000 Totalo	00,010,000
Gen	eral Interrogatory:	
1	. Mortgages in good standing \$ unpaid taxes \$ interest due and unpaid.	
2	. Restructured mortgages \$ unpaid taxes \$ interest due and unpaid.	
3	. Mortgages with overdue interest over 90 days not in process of foreclosure \$ unpaid taxes \$ unpaid taxes	interest due and unpaid.
4	. Mortgages in process of foreclosure \$ unpaid taxes \$ interest due and unpaid.	

## **SCHEDULE B - PART 2**

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1	Location		4	5	6	7	8	9
	2	3					Additional	
			Loan			Actual Cost at	Investment Made	Value of Land
Loan Number	City	State	Type	Date Acquired	Rate of Interest	Time of Acquisition	After Acquisition	and Buildings
	CHATTANOOGA	TN		04/30/2018	4.375	5,000,000		7,050,000
0599999. Mortgages in good star	nding - Commercial mortgages-all other					5,000,000	0	7,050,000
0899999. Total Mortgages in goo	d standing					5,000,000	0	7,050,000
1699999. Total - Restructured Mo	ortgages					0	0	0
2499999. Total - Mortgages with	overdue interest over 90 days					0	0	0
3299999. Total - Mortgages in the	e process of foreclosure					0	0	0
					L			
					<b>_</b>			
					<b>_</b>		-	
				·	<b>+</b>			
					<del></del>		-	-
					<del> </del>		-	+
					<del> </del>			+
				<del> </del>	t		+	+
0000000 T-+-I-			ļ		<del></del>	F 000 000		7.050.000
3399999 - Totals						5,000,000	0	7,050,000

Showing All Mortgage Loans DISPOSED. Transferred or Repaid During the Current Year

	<u></u>					Loans DISPO	OSED, Trans						ı				
1	Location		4	5	6	7				Recorded Inv			14	15	16	17	18
	2	3				Book Value/	8	9	10	11	12	13	Book Value/				
						Recorded			Current				Recorded				
						Investment			Year's Other-		Total		Investment		Foreign		
						Excluding	Unrealized	Current	Than-	Capitalized	Change	Total Foreign	Excluding		Exchange	Realized	Total
						Accrued	Valuation	Year's	Temporary	Deferred	in	Exchange	Accrued		Gain	Gain	Gain
			Loan	Date	Disposal	Interest	Increase	(Amortization)	Impairment	Interest and	Book Value	Change in	Interest on	Consid-	(Loss) on	(Loss) on	(Loss) on
Loan Number	City	State	Type	Acquired	Date	Prior Year	(Decrease)	/Accretion	Recognized	Other	(8+9-10+11)	Book Value	Disposal	eration	Disposal	Disposal	Disposal
300030007	JONESVILLE	FL		11/28/2007	03/14/2018	1,630,705		373			373		1,631,078	1,631,078			0
300030008	CHARLOTTE	NC		12/06/2007	08/30/2018	1,642,629					0		1,642,629	1,642,629			0
300030021	TAMPA	FL	·	09/24/2008	08/13/2018	419,254		635 8.548			635		419,888				0
300030010		TN	<u></u>	02/15/2008	11/21/2018	2,331,102					8,548	^	2,339,650	, ,	0		0
0199999. Mortgages clos 300030009	HUNTSVILLE	Al	1	12/07/2007		6,023,691	0	9,555	0	0	9,555	0	6,033,246	6,033,246	U	0	0
300030009	MORRISTOWN	TN		03/27/2008							0			94,662			0
300030012	HOOVER	AL		05/29/2008		1,323,966					0			91,970			0
300030013	SPRING HILL	TN		05/30/2008		1,210,884					0			84,672			0
300030016	NASHVILLE	TN		06/26/2008		923,555					0			35,568			0
300030017	KNOXVILLE	TN		06/26/2008		1,895,055					0			72,961			<u>0</u>
300030018 300030019	JACKSON	MS OH	·	08/21/2008		1,667,199 1,311,853					0			49,329 87,249			0
300030019	EL PASO	TX		08/27/2008							U			121,756			
300030020	CLARKSVILLE	TN		12/04/2008		784,629					0			28,695			0
300030023	JACKSON	MS.		01/30/2009		1,548,318					0			40, 124			
300030024	BAKERSFIELD	CA		02/19/2009		979,364					0			196, 281			
300030025	KNOXVILLE	TN		05/26/2009		1,314,573		ļ			0			46,207			0
300030026	JASPER	AL		04/04/2012		1,927,840					<u>0</u>			62,917			0
300030027 300030028	NEWARKGRANDVIEW	DEDE	·- <del> </del>	04/17/2012 05/10/2012		1,722,938 2,490,727					0			80,598 152,621			0
300030030	GREENVILLE			07/25/2012		2,490,727		·		·	n			515,914			n
300030031	WHITSETT	NC.		08/30/2012		4,154,453					0			189,838			
300030032	MONROE	NC		09/28/2012		624, 133					0			31,832			0
300030033	MINNEAPOLIS	MN		10/17/2012		1,842,566					0			149,045			
300030034	FLINT	MI		11/14/2012		1, 127, 960		ļ		ļ	0			69,328			0
300030035 300030036	PARKERSTARKVILLE			11/14/2012		1,547,125					0			94,368			0
300030036	ROY	UT		02/01/2013		2,393,107 3,806,873					0 n			189,954 117,913			0
300030037	AUBURN HILL	MI		04/25/2013							n			139,547			0
300030039	TWIN FALLS	ID		05/23/2013		624,389					0			18,981			0
300030040	HOUSTON	TX		05/24/2013		680,584					0			20,689			
300030041	BIRMINGHAM	AL		05/30/2013		1, 167, 083					0			89,549			0
300030042	MERRILLVILLE	NC:		10/09/2013		1,093,934		}		}	ļ0			56,844			ļō
300030043	EI PASO	TX		12/20/2013		1,317,672 2,410,089					0			53,021 93,329			0
300030045	CHICAGO	IL		07/02/2014		1,515,909					0			61, 144			0
300030046	CHICAGO	IL.		07/21/2014		980,882					0			39,564			0
300030047	HENDERSON	NV		07/25/2014		2,862,475					0			78,682			0
300030048	GLENCOE	IL		08/26/2014		1,343,886					0			53,217			0
300030049 300030050	GRAND RAPIDS			09/22/2014		1,265,532 2,244,861					0			81,660 90,630			0
300030050	PALM COAST	FL		11/18/2014		2,244,861				<u> </u>	<sup>0</sup>						
300030052	MIAMI	FL.		12/03/2014		1,105,353					0			64,256			
300030053	COLD SPRING	КҮ		12/10/2014		2,753,016					0			110,848			0
300030054	AUBURN HILLS	MI		12/12/2014		3,524,645					0			100,434			
300030055	ONALASKA	<u>W</u> I		01/30/2015		3,547,155					0			96,976			0
300030056	MICCOSAN MARCOS	FL		02/13/2015		2,439,304					0			220,459			0
300030057 300030058	ARLINGTON	TX.		03/12/2015		2,239,810 2,850,091					0 n			109,714 108,323			0
300030059	BIRMINGHAM	AL		10/11/2016		2,505,980		·			n						0
300030060	MARYVILLE	TN.		12/21/2016		2,834,587					0			102,359			. [0
300030061	AUBURN HILLS	MI		02/03/2017		4,882,303					0			163,225			0
300030062	GRAND ISLAND	NE	<b> </b>	10/20/2017							0			187,954			0
300030063	GRAND ISLAND	NE		10/20/2017		496,559					ļ0			42, 135			0
300030064	CHATTANOOGA	TN	J	04/30/2018		** ***					0			65, 172			<u> 0</u>
0299999. Mortgages with	n partiai repayments					98,385,854	0		0	_				-, , ,	0	0	-
0599999 - Totals						104,409,544	0	9,555	0	0	9,555	0	6,033,246	11,111,755	0	0	0

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### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

	sted Assets OWNED	

1   2   3	-1	0	2	Location		Showing Other Long-Ten	7	0	9	10			Che	naa in Daal	Ir/A dimeted (	Sarraina Mal		18	10	20
CUSIP   CUSIP   Continue   Cusing   C	'	_	3	Location	_	٥	/	٥	9	10	11	12				. , ,		10	19	20
CUSIP   CUSIP   Cusing   Cus				4	5								13	14		16	17			
CUSIP   CUSIP   Continue   Code   City   State   Commitment   Castalian   Code   City   State   Code   City   State   Code   City   Code   Code   City   C																				
CUSIP   CUSIP   Companies							NAIC							Current	Year's		Total			
CUSIP   CUSIP   Companies							Designation					Book/		Year's	Other-		Foreign			
CUSIP   Cusi																Capital-			Commit-	
CUSP   Identification   Name or Description   Code   City   State   Name of Vendor or General Partner   Indicator or General Partner   Indicator   Market   Conjinally and   Acquired   Strategy   Cost   C																				
CUSIP   Identification   Name or Description   Name or Descripti													Unroalized	,						Porcon
Identification   Name or Description   Nam	CLICID							Doto	Type									Invest		
State   Code   City   State   Or General Partner   Indicator   Acquired   Strategy   Cost   Value   brances   (Decrease)   Accretion   nized   Other   Value   Income   ment   Ship   State   Columbus   Ship   State   Columbus   Ship   State   Columbus   Ship   State   Ship   Shi						Name of Mandan				A -4l	F-!-									
MITIONITIE MIT INS SPRILS NOTE 4.95%   Columbus   Col					_															
6887F3—L 1   06/22/4   0   04/22/4   0   0   0   0   0   0   0   0   0	fication		Code	City	State	or General Partner	Indicator	Acquired	Strategy	Cost	Value	brances	(Decrease)	Accretion	nized	Other	Value	Income	ment	ship
664475-47-2 (66745799   Newport Beach   CA   Wachovi a Bank   FE   0.6/01/2018   3.989,475   0.5,144,628   3.999,475   0   0   0   0.70,000   0   0.000   878091-8-3 (8574574   New York   Nr.   Pflorgan Chase Bank N.A   FE   0.6/01/2018   3.987,465   3.893,500   3.987,688   0   203   0   0   0   0.55,400   0   0.000   878091-8-3 (8574574   New York   Nr.   Pflorgan Chase Bank N.A   FE   0.6/01/2018   3.987,465   3.893,500   3.987,688   0   203   0   0   0   0.55,400   0   0.000   878091-8-3 (8574574   Nr.   Nr.																				
664475-47-2 (66745799   Newport Beach   CA   Wachovi a Bank   FE   0.6/01/2018   3.989,475   0.5,144,628   3.999,475   0   0   0   0.70,000   0   0.000   878091-8-3 (8574574   New York   Nr.   Pflorgan Chase Bank N.A   FE   0.6/01/2018   3.987,465   3.893,500   3.987,688   0   203   0   0   0   0.55,400   0   0.000   878091-8-3 (8574574   New York   Nr.   Pflorgan Chase Bank N.A   FE   0.6/01/2018   3.987,465   3.893,500   3.987,688   0   203   0   0   0   0.55,400   0   0.000   878091-8-3 (8574574   Nr.   Nr.	638671-AL-1	. 04/22/44		Columbus	OH	JPMorgan Chase Bank N.A	FE	06/01/2018		1,005,823	1,007,981	1,005,803	0	(20)	0	0	0	24,750	0	0.000
TEACHER IN AMUITY SUPPLUS NOTE 4.270%   New York   NV   Pllorgen Chase Bank N.A.   FE   06/01/2018   3.887.465   3.828.500   3.987.688   0   203   0   0   0   0   85.400   0   0   0   0   0   0   0   0   0	004475 44 0	PACIFIC LIFE INS CO SURPLUS NOTE 9.250%						00 (04 (0040		0 000 470	0 444 000	0 000 107		0.47				070 000		
878918F-3	694475-AA-2	. 06/15/39		Newport Beach		. Wachovia Bank		06/01/2018		3,998,170	6, 144, 628	3,998,487	0	31/	0	0	0	370,000	0	0.000
2399999. Surplus Debentures, etc - Unaffiliated   8,991,458   10,981,109   8,991,957   0   499   0   0   0   480,150   0   XXX   4499999. Total - Unaffiliated   8,991,458   10,981,109   8,991,957   0   499   0   0   0   0   0   0   0   0   0	070001 DE 0			New Yeals	MV	IDManage Change Bank N. A.	rr.	00 (04 (0040		0 007 405	0 000 500	0.007.000		202		0		05 400	0	
A499999. Total - Unaffiliated   8,991,458   10,981,109   8,991,957   0   499   0   0   0   0   0   0   XXX				New York	N1	. Jeworgan Chase Bank N.A.	FE	00/01/2018					0		0	0	0		0	
4599999. Total - Affiliated 0 0 0 0 0 0 0 0 0 0 0 0 0 XXX										, , .		, ,	0		0	0	0	, ,	0	
										8,991,458	10,981,109	8,991,957	0	499	0	0	0	480, 150	0	
469999 - Totals 8.991.458 10.981.109 8.991.97 0 449 0 0 0 480.150 0 XXX	4599999.	Total - Affiliated								0	0	0	0	0	0	0	0	0	0	XXX
4699999 Totals 8.991.658 10.381.109 8.991.957 0 499 0 0 0 480.150 0 XXX																				
4699999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX									<b></b>				<b></b>							
469999 - Totals  8.991.458 10.991.109 8.991.957 0 499 0 0 0 480.150 0 XXX								· · · · · · · · · · · · · · · · · · ·												
4699999 - Totals 8.991.957 0 499 0 0 0 480.150 0 XXX																				
469999 - Totals  8.991.458 10.991.109 8.991.957 0 499 0 0 0 480.150 0 XXX					·				<del> </del>				t		<del> </del>					+
4699999 - Totals 8.991.957 0 499 0 0 0 480.150 0 XXX			····		<b> </b>	1			<del> </del>				<del> </del>	<del> </del>	<del> </del>		<del> </del>			<del> </del>
4699999 - Totals 8.991.957 0 499 0 0 0 480.150 0 XXX					<b> </b>								†	<b>†</b>	<b>†</b>		†			†
4699999 - Totals 8.991.957 0 499 0 0 0 480.150 0 XXX									·											
469999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX									<b></b>				<b>+</b>							
4699999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX						1			1				Ť		1		İ			1
4699999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX																				I
4699999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX									I				I							I
4699999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX																				
4699999 - Totals 8.991.458 10.981.109 8.991.957 0 499 0 0 0 480.150 0 XXX													<u> </u>		ļ		<u> </u>			
	4699999 -	Totals	•	•	•	•	•	•	•	8.991.458	10.981.109	8.991.957	0	499	0	0	0	480 . 150	0	XXX

## **SCHEDULE BA - PART 2**

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

1	2	Location		5	6	7	8	9	10	11
		3	4							
					Date	Type	Actual Cost	Additional		
CUSIP				Name of Vendor	Originally	and	at Time of	Investment Made	Amount of	Percentage of
Identification	Name or Description	City	State	or General Partner	Acquired	Strategy	Acquisition	After Acquisition	Encumbrances	Ownership
638671-AL-1	NATIONWIDE MUT INS SURPLUS NOTE 4.950% 04/22/44	Columbus	0H	JPMorgan Chase Bank N.A.	06/01/2018		1,005,823			
694475-AA-2	PACIFIC LIFE INS CO SURPLUS NOTE 9.250% 06/15/39	Newport Beach	CA	. Wachovia Bank	06/01/2018		3,998,170			
	TEACHERS INS ANNUITY SURPLUS NOTE 4.270% 05/15/47	New York	NYNY	JPMorgan Chase Bank N.A.	06/01/2018		3,987,465			
2399999. Surpl	lus Debentures, etc - Unaffiliated						8,991,458	0	0	XXX
4499999. Total	- Unaffiliated						8,991,458	0	0	XXX
4599999. Total	- Affiliated						0	0	0	XXX
						<b>.</b>				
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						+				
						+				
					l	†				-
4699999 - Tota	ls		h		<b></b>	+	8.991.458	0	0	XXX

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

1	2	Location		5	6	7	8		Change i	n Book/Adju	sted Carry	ing Value		15	16	17	18	19	20
		3	4					9	10	11	12	13	14						ı l
							Book/			Current				Book/					ı
							Adjusted			Year's		Total	Total	Adjusted					1
							Carrying		Current	Other-		Change in		Carrying					i
							Value		Year's	Than-	Capital-	Book/	Exchange	Value		Foreign			i
							Less	Unrealized		Temporary			Change in	Less		Exchange			i
							Encum-	Valuation	ciation) or	Impair-	Deferred	Carrying	Book/	Encum-		Gain	Realized	Total	i
					Date		brances,	Increase	(Amorti-	ment	Interest	Value	Adjusted	brances		(Loss)	Gain	Gain	Invest-
CUSIP				Name of Purchaser or	Originally	Dienocal	Prior	(De-	,	Recog-	and	(9+10-	Carrying	on	Consid-	on	(Loss) on		ment
Identification	Name or Description	Citv	State	Nature of Disposal	Acquired	Disposal	Year		zation)/ Accretion	nized	Other	11+12)	Value	Disposal	eration	Disposal	Disposal	Disposal	Income
Identification	Name of Description	City	State	Nature of Disposar	Acquired	Date	Teal	crease)	Accretion	nizea	Other	11+12)	value	Disposai	eration	Disposai	Disposai	Disposai	Income
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4699999 - To	tals																		ı

## **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND:	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Change	e in Book/Adj	usted Carryin	g Value			Ir	nterest		Da	tes
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
					-																
			0		Desig-		ъ.						Year's	Change							
		_	r		nation		Rate					Current	Other-	_ in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
912828-3U-2	U S Treasury Notes NOTES	SD			1	6,343,935	99.5390	6,395,387	6.425.000	6,357,568		13,633	0	0	2.375	2.648	JJ	63,857	76,297	02/14/2018	01/31/2023
912828-J2-7	U S Treasury Notes NOTES				1	999,496	96.7310	967,305	1,000,000	999,681	0	49	0	0	2.000	2.006	FA	7,554	20,000	02/27/2015	02/15/2025
912828-L5-7	U S Treasury Notes NOTES	SD			1	5,313,769	97.3590	5,009,141	5, 145,000	5,248,106	0	(26,748)	0	٥	1.750	1.201	MS	23,004	90,038	01/23/2017	09/30/2022
912828-P4-6	U S Treasury Notes NOTES				1	1,506,510	93.6090	1,404,141	1,500,000	1,504,996	٥	(658)	0	۵	1.625	1.575	FA	9,207	24,375	08/31/2016	02/15/2026
912828-SF-8	U S Treasury Notes NOTES				1	1,298,053	98.5940	1,232,423	1,250,000	1,277,913	0	(8,711)	0	0	2.000	1.268	FA	9,443	25,000	08/31/2016	02/15/2022
912828-SN-1	U S Treasury Notes NOTES	ļ			1	5,660,838	99.7740	5,612,299	5,625,000	5,626,513	0	(5,371)	0	0	1.500	1.403		21,676	84,375	04/11/2012	03/31/2019
912828-VB-3	U S Treasury Notes NOTES	ļ			<u> </u>	23, 157, 192	96.8980	23,255,616	24,000,000	23, 158, 721	J0	1,529	0	0	1.750	2.603		54,530		12/28/2018	05/15/2023
912828-WJ-5	U S Treasury Notes NOTES	ł			1	1,611,861	99.8160	1,497,246	1,500,000	1,579,337	}ō	(14,091)		0	2.500	1.472		4,869		08/31/2016	05/15/2024
	U.S. Treasury Notes NOTES	L	<u> </u>		1	10, 178,946	99.1720	9,917,190	10,000,000	10,072,907	0	(28, 281)	0	0	2. 125	1.825		587		02/23/2015	06/30/2021
	btotal - Bonds - U.S. Governments - Issue	r Ob	iigatioi	ns		56,070,599	XXX	55,290,748	56,445,000	55,825,743	0			0		XXX		194,728		XXX	XXX
36202D-6V-8	Govt Natl Mtg Assoc 3584	ļ		4		717,667	108.4320	752,773	694,237	707,582	0	, ,		0		5.735		3,471		08/15/2004	07/20/2034
36203A-EV-4	Government National Mortgage POOL 343148	ŀ		4		877	.100.8550	866	859	874	ļō	(3)		ο	8.000	7.041		6	46	05/01/2018	01/15/2023
36203A-U3-8	Government National Mortgage POOL 343602	·		4		3,895	. 103 . 3640	3,851	3,726	3,871	łō	(23)		łō	7.500	5.575		23	186	05/01/2018	04/15/2023
36203C-VN-9 36203J-J8-1	Govt Natl Mtg Assoc POOL 345421	·	-	4		3,666	107.6930	3,529 1,387	3,277 1,382	3,618 1,391	}0	(48)		0	6.500 7.000	2.253 6.640		18	142	05/01/2018	11/15/2023
36203K-5Y-6	Government National Mortgage A POOL 350487			4		1,393 2,539	.100.3570 .100.0880		2.535			(2)		L	7.000	6.909			64 118	05/01/2018	05/15/2023
36203K-KH-6	Government National Mortgage POOL 351963 Government National Mortgage POOL 351396			4	4	2,760	.100.0880	2.754	2,535	2,757		(1)		ν	7.000	6.701		CI	128	05/01/2018	01/15/2024
36203L-S6-0	Govt Natl Mtg Assoc POOL 352541			4 1	1		.100.5390	2,734	2,730	2,669	ν	(3)	n	0	7.000	6.701		15	124	05/01/2018	01/15/2024
36203M-B9-0	Government National Mortgage POOL 352964			4	1		103.6340	2,617	2,525	2,625	0	(13)		0	7.000	5.440		15 15	118	05/01/2018	05/15/2024
36203M-HP-8	Government National Mortgage POOL 353138	<del>-</del>		4	1		102.4210	412	402	416	0	(2)		0	7.000	5.385			19	05/01/2018	08/15/2023
36203P-CU-5	Govt Natl Mtg Assoc POOL 354783			4	1		107.6930	3.392	3.150	3.480	0	(44)		0	6.500	2.481		17	136	05/01/2018	03/15/2024
36203P-KZ-5	Govt Natl Mtg Assoc POOL 355012			4	1		107.6930	3,400	3, 158	3,486	0	(46)		0	6.500	2.313		17	137	05/01/2018	12/15/2023
36203P-NQ-2	Govt Natl Mtg Assoc POOL 355099			4	1		107.6930	11,841	10,995	12,146	0	(152)		0	6.500	2.481		60	476	05/01/2018	03/15/2024
36203Q-3E-9	Government National Mortgage POOL 356397			4	1	1,496	107.6930	1,440	1,337	1,476	0	(20)	0	0	6.500	2.253	MON	7	58	05/01/2018	11/15/2023
36203Q-6M-8	Government National Mortgage POOL 356476			4	1	4, 153	.107.6930	3,999	3,713	4,098	0	(55)	0	٥	6.500	2.192		20	161	05/01/2018	10/15/2023
36203Q-J4-4	Government National Mortgage POOL 355883			4	1		.100.8030	5,205	5, 163	5,216	٥	(8)	0	٥	8.500	8.110		37	292	05/01/2018	07/15/2024
36203Q-JR-3	Government National Mortgage POOL 355872	·		4	1		_107.6930	4,446	4, 128	4,562	0	(55)	0	0	6.500	2.586		22	179	05/01/2018	05/15/2024
36203Q-N8-0	Government National Mortgage POOL 356015			4	1		107.6930	1,322	1,228	1,355	0	(18)		0	6.500	2.192		7	53	05/01/2018	10/15/2023
36203S-4C-8	Government National Mortgage POOL 358219			4	1		.103.6890	1,666	1,607	1,665	٥	(9)		۵	7.000	5.316		9	75	05/01/2018	07/15/2023
36203S-4T-1	Government National Mortgage POOL 358234			4			. 103 . 5040	2,473	2,389	2,478	0	(13)		0	7.000	5.320		14	111	05/01/2018	09/15/2023
36203S-S6-5	Government National Mortgage POOL 357941	<del>-</del>		4			100.0890	3,076	3,073	3,077	Ω	(2)		Δ	7.000	6.917		18	143	05/01/2018	09/15/2023
36203S-XR-3 36203T-DY-8	Government National Mortgage POOL 358088	·		4		7,966	100.0880	7,958	7,951	7,961	ļ	(5)		J	7.000	6.906		46	371	05/01/2018	05/15/2023
362031-DY-8 36203U-NN-8	Govt Natl Mtg Assn POOL 358419	l	-	4	1	471 1.847	.107.6930	453	421 1.811	465 1.842	L	(6)		Ω	6.500 7.000	2.130 6.184	MON	2	18	05/01/2018	09/15/2023
36203U-Y5-5	Government National Mortgage POOL 359597	·		4	1	2.516	.107.6930	2.422	2.249	2,483	n	(33)	,		6.500	2.313		11 12		05/01/2018	12/15/2023
36203U-YQ-9	Government National Mortgage POOL 359932	·		4	1	3,340	_107.6930	3,216	2,986	3,296	n	(44)	n		6.500	2.213		12 16	129	05/01/2018	11/15/2023
36203V-H6-0	Government National Mortgage POOL 360353	ļ		4	1		107.6930	10,956	10, 173	11,224	n	(154)		0	6.500	2 . 129		55	441	05/01/2018	09/15/2023
36203V-L3-2	Government National Mortgage POOL 360446	[	1	4	1		.107.6930	6,241	5,795	6,398	0	(84)		0	6.500	2.313		31	251	05/01/2018	12/15/2023
36203V-LY-4	Government National Mortgage POOL 360443			4	1		.107.6930	3,852	3,577	3,948		(53)		Õ	6.500	2.253		19		05/01/2018	11/15/2023
36203X-GH-3	Government National Mortgage POOL 362100			4	1		100.8410	6,070	6,019	6,087	0	(11)			7.000	6.464		35	281	05/01/2018	09/15/2023
36203X-P2-6	Government National Mortgage POOL 362341	ļ		4	1	1,200	.107.6930	1, 156	1,073	1, 185	0	(15)		۵	6.500	2.427	MON	6	46	05/01/2018	02/15/2024
36203Y-2W-3	Government National Mortgage POOL 363589	ļ		4	1	386	.107.6930	372	345	381	0	(5)	0	۵	6.500	2.426		2	15	05/01/2018	02/15/2024
36203Y-3K-8	Government National Mortgage POOL 363602	ļ		4	1	726	. 107 . 6930	699	649	717	0	(9)	0	0	6.500	2.534		4	28	05/01/2018	04/15/2024
36203Y-MU-5	Government National Mortgage POOL 363171	ļ		4	1	18,957	107.6930	18,252	16,948	18,712	0	(245)	0	0	6.500	2.313		92	734	05/01/2018	12/15/2023
36204A-CQ-6	Government National Mortgage POOL 363779	ļ	-	4	1		107.6930	8,415	7,814	8,625	0	(115)		٥	6.500	2.253		42	339	05/01/2018	11/15/2023
36204A-X7-5	Government National Mortgage POOL 364402	ļ		4	·		.107.6930	7,832	7,272	8,029	٥	(105)			6.500	2.313		39	315	05/01/2018	12/15/2023
36204B-LN-1	Government National Mortgage POOL 364933	·		4	· <u>1</u>	4,848	.107.6930	4,668	4,334	4,787	ō	(61)		ō	6.500	2.427		23	188	05/01/2018	02/15/2024
36204C-4T-5	Government National Mortgage POOL 366334	·		4			107.6930	2,471	2,294	2,532	łō	(34)		łō	6.500	2. 192		12	99	05/01/2018	10/15/2023
36204C-6R-7	Government National Mortgage POOL 366380	ŀ	-	4		9,582	107.6930	9,225	8,566	9,458	}ō	(124)		łō	6.500	2.313		46	371	05/01/2018	12/15/2023
36204D-AS-8 36204D-JX-8	Government National Mortgage POOL 366417	·	-	4		1,227	107.6930	1, 181	1,097	1,211	}0	(16)	0	}	6.500	2.313		6 68	48 542	05/01/2018	12/15/2023
36204D-JX-8 36204D-L6-4	Government National Mortgage POOL 366678	l		4	1	13,984 1,703	.107.6930	13,464	12,502 1,523	13,806	D	(178)	0	0	6.500 6.500	2.3/1			542	05/01/2018	01/15/2024
36204E-3J-4	Government National Mortgage POOL 366749 Government National Mortgage POOL 368101	l		т Л	1	7,504	107.6930		6,709			(99)		o	6.500	2.253		აგ		05/01/2018	03/15/2024
36204E-DS-3	Government National Mortgage POOL 368101	l	-	,			107.6930		4.929		,	(72)		۷	6.500	2.253		50 77	291	05/01/2018	11/15/2023
36204E-ZC-4	Government National Mortgage POOL 368039	ļ		4	1		.107.6930	1,522	1,414	1,560	ν Λ	(21)	n	0	6.500	2.254		Ω	61	05/01/2018	11/15/2023
36204F-3Y-8	Govt Natl Mtg Assoc POOL 369015		-	4	1		. 107 . 6930	7.546	7.007	7.736	0	(101)	0	0	6.500	2.313		38	304	05/01/2018	12/15/2023
								r, 340													

							5	Showing All Lon	g-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar							
1	2	(	Code	es	6	7	F	air Value	10	11	Change	in Book/Adj	usted Carryin	g Value		Ir	nterest		Dat	tes
		3	4	5			8	9			12	13	14	15	16	17 18	19	20	21	22
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			F	1	NAIC								Current	Exchange						
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		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/			Admitted			Stated
		0	i	A	dmini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective	Amount	Amount		Contractual
CUSIP		d	g	Bond st	trative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate When	Due and	Received		Maturity
Identification	Description	е	n	Char S	symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of Paid	Accrued	During Year	Acquired	Date
	Govt Natl Mtg Assoc POOL 368339		4	4	1	1,433	107.6930 .	1,380	1,281	1,415	0	(18)		0	6.500	2.371 MON	7	56	05/01/2018	01/15/2024
	Govt Natl Mtg Assoc POOL 368492		4	4	1	1,714	107.6930	1,650	1,532	1,693	0	(22)		0	6.500	2.427 MON	8	66	05/01/2018	02/15/2024
	Govt Natl Mtg Assoc POOL 368716 Govt Natl Mtg Assoc POOL 368792		4	4		3,830 1,920	103.1000 . 107.6930	3,797 1.848	3,683	3,813 1.895	Δ	(18)		۵	7.000 6.500	5.517 MON	21	172	05/01/2018	01/15/2024
	Govt Natl Mtg Assoc POOL 368893		4	4	1		107.6930	3,246	3,014	3,329	0	(43)		0	6.500	2.370 MON	16	131	05/01/2018	01/15/2024
	Government National Mortgage POOL 369979	[]	4	4	1		107.6930	4,240	3,937	4,345		(59)		0	6.500	2.192 MON	21	171	05/01/2018	10/15/2023
36204G-FV-9	Government National Mortgage POOL 369280	ļ	4	4	1	694	107.6930	669	621	686	0	(9)		۵	6.500	2.370 MON	3	27	05/01/2018	01/15/2024
36204H-7E-4	Government National Mortgage POOL 370893	ļ	4	4	ļ	2,424	107.6930 .	2,334	2,167	2,392	0	(32)		Ω	6.500	2.253 MON	12	94	05/01/2018	11/15/2023
36204H-AN-0 36204H-FL-9	Government National Mortgage POOL 370013		4	4		2,217	107.6930 . .107.6930	2,135 3.302	1,982 3,066	2, 187	ļō	(30)		ō	6.500 6.500	2.192 MON 2.313 MON	11		05/01/2018	10/15/2023
36204H-FL-9 36204H-KB-5	Government National Mortgage POOL 370171	····	4	†	1	3,430 10,741	107.6930	3,302		3,385	ļ	(44)		l0	6.500	2.313 MON	1/	133	05/01/2018	12/15/2023
36204H-QJ-2	Government National Mortgage POOL 370290	<b> </b>		4	1	5. 102	107.6930	4.912	4.561		ν	(67)	n	n	6.500	2.253 MON		198	05/01/2018	12/15/2023
	Govt Natl Mtg Assoc POOL 371738	[]	4	4	1	3, 167	107.6930	3,049	2,831	3,128	0	(39)	0	0	6.500	2.534 MON	15	123	05/01/2018	04/15/2024
36204J-AW-6	Govt Natl Mtg Assoc POOL 370921	ļ	4	4	1	2,762	107.6930	2,659	2,469	2,725	Ω	(36)	0	Ω	6.500	2.253 MON	13	107	05/01/2018	11/15/2023
	Govt Natl Mtg Assoc POOL 371013		4	4	1		107.6930	5,979	5,552	6, 131	٥	(79)		۵	6.500	2.371 MON	30	241	05/01/2018	01/15/2024
	Govt Natl Mtg Assoc 371406		4	4	1	2,294	107.6930	2,209	2,051	2,266	0	(29)		0	6.500	2.427 MON	11	89	05/01/2018	02/15/2024
	Govt Natl Mtg Assoc POOL 371935		4	4		2,316 9,244	107.6930 . 107.6930 .	2,230 8,900	2,070 8,264	2,288 9.131	Q	(28)		۵	6.500 6.500	2.534 MON 2.534 MON	11 45	90 358	05/01/2018	04/15/2024
36204L-XQ-9	Government National Mortgage POOL 373387		4	4	1	5,515	107.6930	5,310	4,931	5,442	0	(74)		0	6.500	2.192 MON	43 27	214	05/01/2018	10/15/2023
36204N-EL-7	Government National Mortgage POOL 374639		4	4	1	7,639	107.6930		6,830	7,537	0	(102)		0	6.500	2.192 MON	37	296	05/01/2018	10/15/2023
36204N-EW-3	Government National Mortgage POOL 374649		4	4	1	3,696	107.6930	3,558	3,304	3,648	0	(48)		0	6.500	2.313 MON	18	143	05/01/2018	12/15/2023
36204N-M5-3	Government National Mortgage POOL 374880		4	4	1	3,329	107.6930	3,205	2,976	3,285	0	(44)		0	6.500	2.253 MON	16	129	05/01/2018	11/15/2023
36204N-N7-8	Government National Mortgage POOL 374914		4	4	1	3,794	107.6930	3,653	3,392	3,745	0	(48)		0	6.500	2.371 MON	18	147	05/01/2018	01/15/2024
36204P-UQ-3 36204P-UU-4	Government National Mortgage A POOL 375991 Government National Mortgage A POOL 375995		4	4		2,816 6,153	103.6500 . 107.6930 .	2,791 5,924	2,693 5,501	2,801 6,075	Ω	(15)		۵	7.000 6.500	5.306 MON 2.371 MON	16	126	05/01/2018	01/15/2024
36204Q-CD-0	Government National Mortgage POOL 376368		4	4	1	1, 165	107.6930	1, 122	1,042	1,150	0	(15)		υ 0	6.500	2.371 MON	۵۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰۰	45	05/01/2018	01/15/2024
36204Q-MC-1	Government National Mortgage POOL 376655		4	4	1		107.6930	8,801	8,172	9,024	0	(116)		0	6.500	2.371 MON	44	354	05/01/2018	01/15/2024
36204Q-T5-9	Government National Mortgage POOL 376872		4	4	1	5,953	107.6930	5,731	5,322	5,874	٥	(78)	0	٥	6.500	2.253 MON	29	231	05/01/2018	11/15/2023
36204R-2F-4	Government National Mortgage POOL 377974		4	4	1	815	107.6930	785	729	805	0	(10)		0	6.500	2.481 MON	4	32	05/01/2018	03/15/2024
36204S-3D-6	Government National Mortgage POOL 378896	<b>-</b>	4	4	1	4,814	107.6930 .	4,635	4,304	4,753	0	(60)		0	6.500	2.427 MON	23	187	05/01/2018	02/15/2024
36204S-4W-3 36204S-AZ-9	Government National Mortgage POOL 378937	·	4	4		12,204 2,787	107.6930 107.6930	11,751 2.683	10,911	12,047		(158)		۷	6.500 6.500	2.313 MON 2.534 MON	59 13	473 108	05/01/2018	12/15/2023
36204S-Q8-2	Government National Mortgage POOL 378579		4	4	1	4.054	107 . 6930	3.903	3.625	4,003	0	(51)	0	0	6.500	2.427 MON	20	157	05/01/2018	02/15/2024
36204S-RB-4	Government National Mortgage POOL 378582		4	4	1	10,872	107.6930	10,468	9,720	10,738	0	(134)	0	0	6.500	2.481 MON	53	421	05/01/2018	03/15/2024
36204T-5P-5	Government National Mortgage POOL 379854	ļ	4	4	1	3,270	100.1240	3,243	3,239	3,266	0	(4)		0	7.500	7.171 MON	20	162	05/01/2018	05/15/2024
	Government National Mortgage POOL 379423	ļ	4	4			107.6930	12,576	11,677	12,900	o	(161)		o	6.500	2.481 MON	63	506	05/01/2018	03/15/2024
	Govt Natl Mtg Assoc POOL 380255	<b></b>	4	4			107.6930 .	4,074	3,783	4, 179	ļō	(52)		Fō	6.500	2.481 MON	20	164	05/01/2018	03/15/2024
	Govt Natl Mtg Assoc POOL 380396 Government National Mortgage POOL 382148	····	4	†	1	14,620 1,856	107.6930 . 107.6930 .	14,076 1,787	13,071	14,431 1,832	<u>0</u>	(189)		l0	6.500 6.500	2.313 MON 2.313 MON	/1	566	05/01/2018	12/15/2023
36204Y-CG-6	Government National Mortgage POOL 383571	·	4	4	1	1,965	107.6930	1,787	1,757	1,941	0	(24)		0	6.500	2.481 MON	9 10	76	05/01/2018	03/15/2024
36204Y-QJ-5	Government National Mortgage POOL 383957	[	4	4	1	309	107.6930	298	277	306	0	(4)			6.500	2.481 MON	2	12	05/01/2018	03/15/2024
36205A-3J-1	Government National Mortgage POOL 385201		4	4	1	2,592	107.6930	2,496	2,318	2,559	0	(33)	0	0	6.500	2.371 MON	13	100	05/01/2018	01/15/2024
36205A-6M-1	Government National Mortgage POOL 385276	ļ <b>.</b>	4	4		7,348	105.9140	7,298	6,890	7,298	0	(49)	0	ρ	8.000	5.756 MON	46	367	05/01/2018	07/15/2024
36205B-7F-3	Govt Natl Mtg Assoc POOL 386194	<del> </del> -	4	4		599	101.2890 _	595	587	597	ļō	(1)	ļ0	Fō	7.000	6.307 MON	3	27	05/01/2018	05/15/2024
	Govt Natl Mtg Assoc POOL 385433	····	4	4	1	2, 132 22,635	107.6930 . 107.6930 .	2,053 21,793	1,906 20,236	2, 105 2, 367	0	(27)	۵	l0	6.500 6.500	2.427 MON 2.636 MON	10	83	05/01/2018	02/15/2024 06/15/2024
	Govt Natl Mtg Assoc POOL 386032	<u> </u>	4	4	1	3,933	107.6930	3,787	3,516	3,886	0	(47)		0	6.500	2.586 MON	19	152	05/01/2018	05/15/2024
	Government National Mortgage POOL 386947		4	4	1	12,766	107.6930	12,291	11,413	12,608	0	(158)		0	6.500	2.481 MON	62	495	05/01/2018	03/15/2024
36205E-F6-8	Government National Mortgage POOL 388189	ļ	4	4	1	1,069	107.6930	1,030	956	1,057	0	(13)	0		6.500	2.586 MON	5	41	05/01/2018	05/15/2024
36205F-VF-7	Government National Mortgage POOL 389514	ļ	4	4	ļ	3,677	107.6930	3,540	3,287	3,632	0	(44)		0	6.500	2.586 MON	18	142	05/01/2018	05/15/2024
36205G-U7-4	Government National Mortgage POOL 390406		4	4		1,444	100.0890	1,443	1,441	1,443	ļō	(1)		ō	7.000	6.933 MON 2.586 MON	8	67	05/01/2018	04/15/2024
36205G-YT-2 36205H-YX-1	Government National Mortgage POOL 390522	}	4	4	1	4,418 5,882	. 107.6930 . 102.1250	4,254 5,851	3,950 5,729	4,365 5,865	ļ	(53)		<u>0</u>	6.500 7.500	2.586 MON 6.552 MON	21 36	171	05/01/2018	05/15/2024
36205J-P9-0	Government National Mortgage POOL 391426	t		4	1		102. 1250	2.090			n	(18)		n	6.500			84	05/01/2018	04/15/2024
36205T-Z7-1	Government National Mortgage POOL 400466		4	4	1	3,238	107.6930		2,895	3,200	0	(38)	0	0	6.500	2.636 MON	16	125	05/01/2018	06/15/2024
36205U-QV-5	Government National Mortgage POOL 401068	ļ	4	4	1	10,227	106.4390	10, 159	9,545	10 , 153	٥	(73)	0	٥	8.500	6.083 MON	68	541	05/01/2018	07/15/2024
36216Y-MG-1	Government National Mortgage POOL 178659	1 1	4	4	1	708	100 7640	692	687	704	1	(4)	1	I 0	8 000	6 177 MON		37	05/01/2018	12/15/2021

## SCHEDULE D - PART 1 Showing All Long-Term RONDS Owned December 31 of Current Year

							S	nowing All Long-	Term BONDS	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Codes		6	7	Fa	ir Value	10	11	Change	in Book/Adj	usted Carryir	ng Value				nterest		Dat	tes
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			<u>.</u>		_		Data					Current									
			r		nation		Rate			D 1/		Current	Other-	in				A 1 ' 1			0
		С	e		and		Used to			Book/	Unrealized	Year's	_ Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective	9	Amount	Amount		Contractual
CUSIP		d		3ond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n (	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
36217U-6S-0	Government National Mortgage A POOL 204381		4		1	1, 102	100.6130	1,097	1,090	1,100	0	(2)	0	0	7.000	6.475	MON	6	51	05/01/2018	12/15/2022
36219S-JM-2	Government National Mortgage POOL 257768		4		1	785	100.0860	784	783	784	0	٥	0	0	7.000	6.911	MON	5	37	05/01/2018	06/15/2023
362202-TX-1	Government National Mortgage POOL 294966	l	4		1	1,339	100 . 2340	1,337	1,334	1,336	0	(2)	٥	0	10.000	9.592		11	89	05/01/2018	11/15/2020
362205-AY-2	Government National Mortgage POOL 297123		4		1	2,299	100 . 1550	2,292	2,288	2,297	٥	(3)	٥	٥	8.000	7.721		15	122	05/01/2018	07/15/2022
36220A-UF-0	Government National Mortgage POOL 272482		4		1	239	100.1540	239	239	238		(1)	0	0	10.000	8.928		2	16	05/01/2018	06/15/2019
36220B-KA-0	Government National Mortgage POOL 273089		4		1	2,555	107.6930	2,460	2,284	2,524	0	(31)	0	0	6.500	2.586		12	99	05/01/2018	05/15/2024
36220N-UQ-8	Government National Mortgage 283291	·	4		l	371	100.1810	371	370	370	ļ	(1)	ļō	ļ	9.000	8.375		3	22	05/01/2018	01/15/2020
36220Q-SN-1 36223A-RH-7	Government National Mortgage POOL 285025	···	4			7,031 4,574	107.6930 107.6930	6,770 4,404	6,286 4,090	6,939 4,519	L	(92)	l0	ļ	6.500 6.500	2.253		34	272	05/01/2018	11/15/2023
36223F-MV-0	Govt Natl Mtg Assoc POOL 302088	tl	4		1	4,574	107.6930	4,404	4,090	4,519		(55)	<u>0</u>	ر ر	8.000	7.794		ZZ		05/01/2018	05/15/2024
36223H-HE-0	Government National Mortgage A POOL 308129	t	4		1	1,047	100.1480	1,034	999	1,038	n	(1)	n	,	8.000	5.299		7		05/01/2018	01/15/2022
36223H-PX-9	Government National Mortgage A POOL 308129	tl	4 d		1	2,330	103.5330	2,328	2,324	2,328	νn	(2)	n	ν	8.000	7.807		15		05/01/2018	01/15/2022
36223M-AP-1	Govt Natl Mtg Assoc POOL 311514		4		1	1,402	1001320	1,384	1,376	1,398	n	(4)	n	0	7.000	6.073		R	64	05/01/2018	10/15/2022
36223Q-2P-1	Govt Natl Mtg Assoc POOL 314982	[]	4		1	4,501	103.3860	4,464	4,318	4,473	0	(28)	0	0	7.500	5.491		27	216	05/01/2018	10/15/2022
36223Q-Y3-5	Govt Natl Mtg Assoc POOL 314930	[]	4		1	3,170	101.7370	3, 145	3,092	3, 157	0	(13)		0	8.000	6.701		21	165	05/01/2018	07/15/2022
36223R-G3-3	Govt Natl Mtg Assoc POOL 315318		4		1	5.523	100.1500	5,518	5,510	5,518	0	(5)		0	8.000	7.821		37	294	05/01/2018	03/15/2022
36223R-P4-1	Govt Natl Mtg Assoc POOL 315543		4		1	1,056	100 . 1500	1,055	1,054	1,055	0	(1)	0	0	8.000	7.793	MON	7	56	05/01/2018	11/15/2021
36223R-ZT-5	Govt Natl Mtg Assoc POOL 315854		4		1	631	100.1500	630	629	630	0	(1)	0	0	8.000	7.808	MON	4	34	05/01/2018	01/15/2022
36223U-NQ-7	Govt Natl Mtg Assoc POOL 318199	ļ	4		1	1,000	100 . 1530	999	997	999	0	(1)	0	0	8.000	7.805	MON	7	53	05/01/2018	01/15/2022
	Govt Natl Mtg Assoc 318563	ļ	4		1	617	100 . 1530	617	616	617	0	(1)	٥	0	8.000	7.801		4	33	05/01/2018	12/15/2021
36223V-ZX-7	Govt Natl Mtg Assoc POOL 319458		4		1	2,579	100 . 1530	2,577	2,573	2,577	0	(3)	0	0	8.000	7.799		17	137	05/01/2018	12/15/2021
36223W-N8-3	Government National Mortgage POOL 320015		4		1		100.0860	3,144	3, 141	3, 145	0	(2)	0	0	7.000	6.883		18	147	05/01/2018	10/15/2022
36223X-LZ-3	Government National Mortgage POOL 320844		4		1		101.7260	309	304	316	0	(2)		0	8.000	5.548		2	16	05/01/2018	07/15/2022
36223Y-PZ-7	Govt Natl Mtg Assn POOL 321840		4		1		100.7260	2,277	2,261	2,342	Ω	(13)	ο	Ω	7.000	5.285		13	106	05/01/2018	06/15/2023
36223Y-SB-7	Govt Natl Mtg Assn POOL 321914		4		1		101.7720	630	619	632	0	(3)	0	0	8.000	6.669		4	33	05/01/2018	08/15/2022
36224B-BX-6	Government National Mortgage POOL 323254	<del>-</del>	4			818	104.1520	810	777	812	0	(7)		0	8.000	5.389		5	41	05/01/2018	07/15/2022
36224B-F5-3 36224D-FD-2	Government National Mortgage POOL 323388		4			2,350	101.3220	2,335 473	2,304 454	2,344 474		(5)		۷	7.000 8.000	6.292 5.392		13	108 24	05/01/2018	04/15/2024
36224E-5X-7	Government National Mortgage POOL 325164		4		l	478 3, 153	104.2450	3,149	3,145	3, 150		(4)		L	8.000	7.825		3	168	05/01/2018	07/15/2022 04/15/2022
36224E-E5-8	Govt Natl Mtg Assn POOL 326762		4		1	4.874	100.1540	4.869	4.861	4.869	ν	(3)		υ ο	8.000	7.831		22	259	05/01/2018	04/15/2022
36224F-JM-3	Government National Mortgage POOL 327068		4		1	1, 188	100.1330	1.187	1, 186	1,187	υ 0	(1)		ν 0	7.500	7.368			259 59	05/01/2018	09/15/2022
36224L-SH-1	Government National Mortgage POOL 331820		4 ·		1	471	100.1080	469	469	471	0	(1)	0	0	7.500	7.239		3	24	05/01/2018	11/15/2022
36224N-M8-3	Government National Mortgage POOL 333483		4		1	2.549	107.6930	2,454	2,279	2,515	0	(34)	0	0	6.500	2.192		12		05/01/2018	10/15/2023
36224N-P4-9	Government National Mortgage POOL 333543	[]	4		1	1,004	100.1190	1,003	1,002	1,003	0	(1)	0	0	7.500	7.365		6	50	05/01/2018	09/15/2022
36224P-WT-1	Government National Mortgage POOL 334658	[]	4		1	573	100.5560	563	560	571	0	(2)	0	0	7.000	6.048		3	26	05/01/2018	06/15/2023
36224S-DQ-2	Government National Mortgage POOL 336811		4		1	900	.101.1750	894	883	898	Ω	(2)	0	٥	7.000	6.261		5	41	05/01/2018	11/15/2023
36224S-PH-9	Government National Mortgage POOL 337124	L	4		1		107.6930	8,292	7,700	8,509	0	(103)	0	0	6.500	2.586		42	334	05/01/2018	05/15/2024
36224T-XM-7	Government National Mortgage POOL 338284	L	4		1	1,413	103.9920	1,401	1,347	1,403	0	(10)		0	7.500	5.300	MON	8	67	05/01/2018	12/15/2022
36224V-DP-7	Government National Mortgage POOL 339510		4		1	1,602	100.5040	1,599	1,591	1,600	0	(2)		0	7.000	6.644		9	74	05/01/2018	12/15/2022
36224V-HM-0	Government National Mortgage POOL 339636		4		1	4,636	100.1230	4,631	4,625	4,633	٥	(3)			7.500	7.392		29	231	05/01/2018	04/15/2023
36224V-W8-4	Government National Mortgage POOL 340071	<b> </b>	4		1	3,619	100 . 1220	3,615	3,611	3,616	0	(3)	0	0	7.500	7.378		23	181	05/01/2018	12/15/2022
36224W-4H-3	Government National Mortgage POOL 341124	·····	4		1	8,481	101.3320	8,247	8, 138	8,434	٥	(47)	٥	٥	7.000	5.238		47	380	05/01/2018	05/15/2023
36224W-RM-7	Government National Mortgage POOL 340792		4		1	2, 157	100.9090	2,076	2,058	2, 144	0	(14)	ļ0	0	7.500	5.475		13	103	05/01/2018	05/15/2023
36224X-W6-4	Government National Mortgage 341869		4		1		100 . 1560	2,482	2,478	2,483	ļ	(2)	ļ0	ļ	8.000	7.887		ļ17	132	05/01/2018	05/15/2023
36224Y-DM-8	Government National Mortgage POOL 342208	···	4		1	21,346	107.6930	20,552	19,084	21,070	ļ0	(276)	}0	ł0	6.500	2.313	MUN	103	827	05/01/2018	12/15/2023
38373R-5V-7	Government National Mortgage A SERIES 200160 CLASS					700 /00	00 7000	700 000	704 000	700 000	_	(400)	_	_	0.000	E 007	MONI	0.000	00.075	0E /01 /00 10	10/00/0001
003/3H=7V=/	Government National Mortgage A SERIES 200162 CLASS	·	4			722,466	99.7930	720,369	721,866	722,330	۷	(136)	l0	l	6.000	5.967	MUN	3,609	28,875	05/01/2018	12/20/2031
38373T-SZ-9	71		4		4	2,712,604	107.7020	2,716,924	2,522,631	2,701,233	0	(11,371)	0	_	6.500	4.564	MON	13,664	109,314	05/01/2018	12/16/2031
303/31-32-8	Government National Mortgage A SERIES 2013H13 CLASS	tl	4			2,112,004	107.7020	2,110,924			ν	(11,3/1)	L	۷	0.500	4.004	mUN	10,004	108,314	3/V I/ 2U IO	12/ 10/ 2001
38375B-2J-0	HA		۵		1	610,775	98.2430	612,481	623,437	610,918	n	143	0	n	1.750	1.872	MON	909	7,273	05/01/2018	05/20/2063
000700 20 0	Government National Mortgage A SERIES 2018105	tl					00.2700					140		J	1.730	1.072	mort		, ,213	55/01/2010	
38380Y-RM-9	CLASS MZ		4		1	7,710,893	100.2200	7,745,843	7,728,811	7,710,739	n	( 153)	n	n	4.250	4.290	MON	27,373	108,730	12/01/2018	08/20/2048
	ototal - Bonds - U.S. Governments - Resid	lential	Mortas	nne-Ra	cked			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				100)						27,070	100,700		
	curities	.ciidal	.vioi iga	.gc ·Da	oncu	13.077.398	XXX	13. 133. 801	12.843.309	13.049.657	_	(24,495)	_	_	XXX	XXX	XXX	52.154	320.864	XXX	XXX
						., ,		-,,	, .,	-, -, -, -	-	, ,,	- 0	1 -					- '		
UD999999. 10t	al - U.S. Government Bonds					69,147,997	XXX	68,424,549	69,288,309	68,875,400	0	(93, 143)	0	0	XXX	XXX	XXX	246,882	890,948	XXX	XXX

								Showing All Lor	g-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Coc	des	6	7		Fair Value	10	11			justed Carryir	ng Value			lı	nterest		Da	ates
		3	4	5	1		8	9	-		12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-		_					_	Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	e		and		Used to			Book/	Unrealized	Year's	Than-	Book/		-"		Admitted			Stated
OLIOID		0	- 1		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted	ъ.	Effective	14/1	Amount	Amount		Contractual
CUSIP	Description	d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received	A i I	Maturity
Identification 085209-AD-6	Description GOVT OF BERMUDA BASIC	е	n	Char	Symbol 1FE	Cost	Value	Value 1,902,340	Value 2.000.000	Value	(Decrease)	Accretion	Recognized	Value	of 3.717	of 4 050	Paid	Accrued	During Year 37,170	Acquired 05/01/2018	Date
219868-BS-4	CORP AND INA DE FOMENTO		D	. 2	1FE	1,950,000 1,748,199	95.1170 103.4950	1,741,821	1,683,000	1,953,319 1,738,296	0	3,319	0	0	4.375	4.059 3.360	.ID	32,214 3,273	73,631	05/01/2018	01/25/2027 06/15/2022
21987D-AC-8	CORP FINANCIERA DE DESAR AGENCY DEBENTURES		D		2FE	1,300,000	99.6250		1,300,000	1,300,000	0	0		0	3.250	3.250	JJ	19,482	21, 125	05/01/2018	07/15/2019
21987D-AD-6	CORP FINANCIERA DE DESAR AGENCY DEBENTURES		D		2FE	4,030,000	99.2500	3,970,000	4,000,000	4,027,861	0	(2, 139)	0	0	4.750	4.625		87,611	95,000	05/01/2018	07/15/2025
268317-AT-1	Electricite De France BASIC		D	. 2	1FE	6,793,640	88.6120		7,000,000	6,794,454	0	814	0	0	5.000	5.195		97,222	0	09/18/2018	09/21/2048
74727P-AT-8 80413T-AA-7	State of Qatar BASIC SAUDI INTERNATIONAL BOND BASIC		D		1FE1FE	3,855,040 1,437,690	97.6390 96.2550	3,905,560	4,000,000 1,500,000	3,885,084	L	30,044	J		2.375 2.375	3.626 3.655		7,653 6.432	95,000 17,813	05/01/2018	06/02/2021
91086Q-BF-4	UNITED MEXICAN STATES BASIC		D		2FE	4,582,500	88.5500	4,427,500	5,000,000	4,587,500	0	5,000	0	0	4.600	5. 170		100,944	115,000	05/01/2018	01/23/2046
91087B-AB-6	UNITED MEXICAN STATES BASIC		D		2FE	3,536,000	85.7000	3,428,000	4,000,000	3,541,129	0	5, 129	0	0	4.350	5.126	JJ	80,233	87,000	05/01/2018	01/15/2047
0699999. Su	btotal - Bonds - All Other Governments -	Issuei	Obli	gations		29,233,069	XXX	28,316,989	30,483,000	29,276,670	0	43,600	0	0	XXX	XXX	XXX	435,065	541,739	XXX	XXX
	tal - All Other Government Bonds					29,233,069	XXX	28,316,989	30,483,000	29,276,670	0	43,600	0	0	XXX	XXX	XXX	435,065	541,739	XXX	XXX
341426-F3-3	FLORIDA ST BRD OF ED MUNICIPALS				1FE	3,723,647	100.7940		3,640,000	3,672,420	0	(51, 227)	0	0	4.540	2.377	JD	13,771	165,256	05/01/2018	06/01/2019
341426-F4-1	FLORIDA ST BRD OF ED MUNICIPALS			2	1FE1FE	4,357,554	100.8560	4,296,466	4,260,000	4,297,824	}ō	(59,730)	Jō	ō	4.640	2.483 2.482		16,472	197,664	05/01/2018	06/01/2020
34153P-NZ-7 373384-J8-0	FLORIDA ST BRD ED MUNICIPALS GEORGIA ST GENERAL OBLIGATION			2	1FE	3,742,776 1,000,000	100.6390 104.9210	3,693,451	3,670,000 1,000,000	3,698,219	μ	(44,557)	JD	ν	4.350	4.480		13,304	159,645 44,800	05/01/2018	06/01/2020
57582P-UD-0	MASSACHUSETTS ST MUNICIPALS	1		۷	1FE	1,215,840	117.5060	1,175,060	1,000,000	1,152,554	0	(11, 116)	0	0	5.306	3.613		26.530	53,060	09/27/2013	01/01/2030
57582P-WH-9	MASSACHUSETTS ST MUNICIPALS			4	1FE	1,073,020	106.9860	1,069,860	1,000,000	1,069,792	0	(3,228)		0	4.500	3.740		18,750	22,500	05/01/2018	08/01/2031
605580-6G-9	MISSISSIPPI SER D MUNICIPALS				1FE	4,056,880	100.6510		4,000,000	4,031,845	0	(25,035)		0	3.581	2.608	MN	23,873	143,240	05/01/2018	11/01/2019
605580-6V-6 68608K-A3-2	MISSISSIPPI SER D MUNICIPALS				1FE1FE	4,621,354 2,738,314	105.2270	4,703,647 2.845.827	4,470,000 2,350,000	4,612,331 2,730,775	0	(9,023)		0	4.053	3.625	AO	45,292 52,699	90,585	05/01/2018	10/01/2027
70914P-MZ-2	PENNSYLVANIA ST GENERAL OBLIGATION			2	1FE	3,945,760	102. 1890	4,087,560	4,000,000	3,972,067	0	3,676	0	0	4.800	4.198		32,000	192,000	05/26/2010	05/01/2025
880541-QX-8	TENNESSEE ST MUNICIPALS			4	1FE	3, 188, 400	106.2570	3, 187, 710	3,000,000	3, 179, 186	0	(9,214)	0	0	4.182	3.500	FA	52,275	62,730	05/01/2018	08/01/2031
882722-VH-1	Texas St GENERAL OBLIGATION				1FE	3,000,000	101.6910	3,050,730	3,000,000	3,000,000	0	0	0	0	3.523	3.523	AO	26,423	105,690	09/29/2010	04/01/2021
	btotal - Bonds - U.S. States, Territories a	nd Po	ssess	sions - Is	suer																
	oligations					36,663,546	XXX	36,854,462	35,390,000	36,417,013	0	(216,994)		0	XXX	XXX	XXX	340,056	1,300,408	XXX	XXX
	tal - U.S. States, Territories and Possessi	ions E	onds	In.	455	36,663,546	XXX	36,854,462	35,390,000	36,417,013	0	(216,994)		0	XXX	XXX		340,056	1,300,408	XXX	XXX
041826-YX-0 052430-EW-1	ARLINGTON ISD-B-QSCB MUNICIPALS			2	1FE1FE	4,240,589 727,284	103.8020 101.7500	4,255,882 727,513	4,100,000 715,000	4,208,254 723,744		(32,335)		0	4.616	3.317 2.985		71,497 11,267	94,628 13,521	05/01/2018 05/01/2018	02/15/2026
052430-EX-9	AUSTIN ISD-REF-B-BABS MUNICIPALS				1FE		103.3320	516,660	500,000	510,335	0	(2,520)		0	3.782	3.093		8, 192	9,830	05/01/2018	08/01/2021
052430-FC-4	AUSTIN ISD-REF-B-BABS MUNICIPALS	I			1FE	1,665,270	113.7460	1,706,190	1,500,000	1,658,270	0	(7,000)		0	5. 141	3.994		32, 131	38,558	05/01/2018	08/01/2030
094149-LQ-2	BLOOMFIELD TWP-TXBL MUNICIPALS				1FE	655,974	101.2400	658,060	650,000	654,691	0	(1,283)		0	3.380	3.057	MN	3,662	21,970	05/01/2018	05/01/2021
145231-3G-9	CARROLL ISD BABS MUNICIPALS	-+		2	1FE	6,236,561	100 . 4440		6,070,000	6,095,946	ō	(140,615)	ļō	0	6. 125	2.583		140,453	185,894	05/01/2018	02/15/2024
184540-3V-2 346622-7S-6	CLEAR CREEK ISD-REF-B MUNICIPALSFORSYTH CNTY-C-BABS MUNICIPALS	†		2	1FE	1,286,163 1,720,927	103.9120	1,298,900	1,250,000 1,690,000	1,283,452 1,710,363	n	(2,711)	,	ν	3.700 3.798	3.276	AO	17,472 16.047	23, 125	05/01/2018	02/15/2026
346622-7T-4	FORSYTH CNTY-C-BABS MUNICIPALS			2	1FE	4,842,435	101.5610	4,824,148	4,750,000	4,810,900	0	(31,535)		0	4.048	2.995	AO	48,070	96,140	05/01/2018	04/01/2022
401784-XF-5	GUILFORD CNTY IMPT-B MUNICIPALS				1FE	12,299,872	117.3480	12,491,695	10,645,000	12,228,927	0	(70,944)	0	0	5.461	3.856	FA	242,218	290,662	05/01/2018	08/01/2030
486063-MC-1	KATY ISD BABS MUNICIPALS	+		2	1FE	1,296,788	102.5860	1,282,325	1,250,000	1,279,595	}ō	(17, 193)		ļ0	4.538	2.386	FA	21,429	28,363	05/01/2018	02/15/2022
486063-MD-9 498530-5N-0	KATY ISD BABS MUNICIPALS	-†		2	1FE1FE	3, 126, 930 1, 047, 660	102.8950	3,086,850	3,000,000	3,080,288 1,033,866	l0	(46,642)		0	4.838	2.405 2.780		54,831 20,758	72,570 24,910	05/01/2018	02/15/2023 08/01/2024
567288-RW-7	MARICOPA USD 48 IMPT MUNICIPALS				1FE	4,761,360	120 . 5630	4,822,520	4,000,000	4,714,367	0	(46,993)	0	0	6. 134	3.669		122,680	122,680	05/01/2018	07/01/2027
574192-6K-1	MARYLAND MUNICIPALS	4			1FE	7,746,172	104.7990	7,755,126	7,400,000	7,705,554	0	(40,618)		0	4. 150	3.175	FA	127,958	153,550	05/01/2018	08/01/2023
574192-6M-7	MARYLAND MUNICIPALS			L	1FE	5,319,150	106.2840	5,314,200	5,000,000	5,293,043	0	(26, 107)		0	4.300	3.302	FA	89,583	107,500	05/01/2018	08/01/2025
779240-GN-4 779240-GP-9	ROUND ROCK ISD MUNICIPALS	+		2	1FE1FE	696,959 666,855	101.3240			687,991 657,942	0	(8,968)		0	4.732	2.687 2.705	FA	13,407 13,087	16,089 15,704	05/01/2018 05/01/2018	08/01/2021
779240-GP-9 779240-GQ-7	ROUND ROCK ISD MUNICIPALS			2	1FE	514,275	101.5990	507,730	500,000	506,727	n	(7,548)		0	5.082	2.740		10,588	12,705	05/01/2018	08/01/2023
779240-GR-5	ROUND ROCK ISD MUNICIPALS	1		2	1FE	1,029,480	101.6010	1,016,010	1,000,000	1,013,893		(15,587)	0	٥	5. 182	2.763		21,592	25,910	05/01/2018	08/01/2024
79575D-E6-3	SALT RVR PROJ AGRIC MUNICIPALS				1FE	3, 180, 744	115.4540	3,232,712	2,800,000	3, 173, 818	0	(6,926)		0	4.839		JJ	67,746	67,746	05/01/2018	01/01/2041
798170-AK-2	SAN JOSE REDEV A T MUNICIPALS				1FE	6,795,950	98.0030	6,860,210	7,000,000	6,808,760	ō	12,810		ō	3.226	3.599		94,092	112,910	05/01/2018	08/01/2027
815626-GQ-3 849476-MD-5	SEDGWICK CNTY KS UNIF SCH DIST MUNICIPALS SPRING BRANCH ISD B MUNICIPALS			2	1FE1FE	1,296,590 3,150,270	121.1120 103.1130		1,000,000	1, 194, 871 3, 093, 866	L	(16,230)		,	6.220 5.538	3.808 2.589		15,550 69.225	62,200 83,070	12/28/2011	10/01/2028 02/01/2030
87354T-BG-9	TACOMA WTR-TXB-B-BABS MUNICIPALS	1		l <sup>-</sup>	1FE	4,827,200	122. 1560		4,000,000	4,812,402	0	(14,798)		0	5.621	4.195		18,737	224,840	05/01/2018	12/01/2040
	btotal - Bonds - U.S. Political Subdivision	s - Iss	uer C	bligation		79,644,310	XXX	79.742.198	74, 150, 000	78,941,865	n	(616,956)		0	XXX		XXX	1.352.271	1.937.166	XXX	XXX
	tal - U.S. Political Subdivisions Bonds			3		79,644,310	XXX	79,742,198	74, 150,000	78,941,865	0	(616,956)		0	XXX	XXX	XXX	1,352,271	1,937,166	XXX	XXX
02765U-CR-3	AMERICAN MUN PWR-OHIO INC POWER				1FE	4,000,000	125.5460		4,000,000	4,000,000		0	0	0	6.053	6.053	FA	91,468	242, 120	10/01/2009	02/15/2043
040484-GP-6	AZ BRD REGENTS-D-REF MUNICIPALS	1		1	1FE	2,678,198	99.4300		2,750,000	2,680,406		2.209		1	3.912	4.136	ID.	8.965	107,580	05/01/2018	06/01/2034

## **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Change	e in Book/Adi	usted Carryir	ng Value			lr	nterest		Da	ntes
		3	4	5	1		8	9			12	13	14	15	16	17	18	19	20	21	22
														Total				.0			
														Foreign							
			F		NIAIO								0								
					NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to	)		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	, ,	of	of	Paid	Accrued	During Year	Acquired	Date
04048R-DK-9	ARIZONA BRD REGENTS ARIZ ST MUNICIPALS	Ť		O.i.a.	1FE	1, 129, 172	. 101.0490	1,111,539	1,100,000	1,112,629	0	(16,543)	0	0	4.978	2.651	.l.l	27,379	27.379	05/01/2018	07/01/2019
04048R-DS-2	ARIZONA BRD REGENTS ARIZ ST MUNICIPALS			4	1FE	2,111,340	119.5840	2,092,720	1,750,000	2,091,800	0	(19,540)	0	0	6.204	3.750	JJ	54,285	54,285	05/01/2018	07/01/2030
040507-NB-7	ARIZONA HLTH-B MUNICIPALS				1FE	7 . 181 . 850	.101.3780	7.349.905	7.250.000	7, 185, 245	0	3.395	0	0	4, 162	4.265		150.873	150.873	05/01/2018	01/01/2030
040654-VB-8	AZ TRANSPRTN-B-TXBL MUNICIPALS				1FE	1,958,380	99.0620	1,981,240	2,000,000	1,970,911	Ω	12,531	0	0	2.179	3. 180	JJ	21,790	21,790	05/01/2018	07/01/2020
052414-MG-1	AUSTIN ELEC UTIL-RF-B MUNICIPALS				1FE	10,237,016	123.0190	10,641,144	8,650,000	10,209,223	٥	(27,793)	0	0	5.720	4.425	MN	63,222	494,780	05/01/2018	11/15/2040
072024-PY-2	BAY AREA TOLL AUTH CALIF TOLL MUNICIPALS	ļ		4	1FE	3,743,936	142. 1460	3,624,723	2,550,000	3,731,358	٥	(12,577)	0	0	6.907	4.206		44,032	88,064	05/01/2018	10/01/2050
13067W-JF-0	CA WTR RES-AO-PREREF MUNICIPALS	ļ			1	53,222	99 . 1420	54,528	55,000	53,328	۵	106	٥	0	3.237	3.639		148	1,780	05/01/2018	12/01/2027
207758-KH-5	CT SPL TAX MUNICIPALS	ļ			1FE	7,947,520	114.7230	8,030,610	7,000,000	7,904,823	۵	(42,697)	٥	0	5.740	4.248		33,483	401,800	05/01/2018	12/01/2029
212257-BV-0	CONTRA COSTA PENSION MUNICIPALS	ļ			1FE	5, 118, 327	104.5130	5,257,004	5,030,000	5, 105, 275	ō	(13,052)	ō	ō	5.470	4.988		22,928	275, 141	05/01/2018	06/01/2022
231266-GC-5	CURATORS UNIV MO SYS FACS REV MUNICIPALS	ļ <b>.</b>			1FE	5,024,320	124.4830	4,979,320	4,000,000	5,006,650	ļō	(17,670)	ļō	łō	5.792	4.086		38,613	231,680	05/01/2018	11/01/2041
235416-3Z-5	DALLAS WTRWKS REF MUNICIPALS	ļ			1FE	2,973,600	100.3420	3,010,260	3,000,000	2,975,259	ļō	1,659	ļō	0	3.379	3.489		25,343	50,685	05/01/2018	10/01/2027
235416-4A-9 235416-4C-5	DALLAS WTRWKS REF MUNICIPALS				1FE1FE	2,009,600 2,350,071	101.7620	2,035,240 2,383,770	2,000,000 2,350,000	2,009,271 2,350,071	ļ0	(329)	ļ0	0 0	3.748	3.702		18,740	37,480 42.864	05/01/2018	10/01/2031
264416-AN-8	DUKE UNIV TXB-A MUNICIPALS				1FE		126.5720	6,550,101	5, 175,000	6,520,492		(33, 438)		0	5.850	3.853		75,684	42,864	05/01/2018	04/01/2037
30767E-AC-3	Farm Credit Bank of Texas AGENCY DEBENTURES	<del>-</del>		2	2FE	10.000.000	98.0000	9,800,000		10,000,000	۷	(33,436)		0	6.200	6.200		27,556	292.778	06/20/2018	06/15/2118
3130A8-R3-9	Federal Home Loan Bank AGENCY DEBENTURES			2	1	10,000,000	91.4180	9, 141,780	10,000,000	10,000,000	0	0	0	0	2.700	2.700		127,500	270,000	07/13/2016	07/11/2033
3130A8-W7-4	Federal Home Loan Bank AGENCY DEBENTURES				1	10,000,000	87.5450	8,754,510	10,000,000	10,000,000	0	0	0	0	2.770	2.770		99,258	277,000	07/26/2016	08/22/2036
3130AE-EH-9	Federal Home Loan Bank AGENCY DEBENTURES			2	1	20,000,000	100.0970	20,019,300	20,000,000	20,000,000	0	0	0	0	4.200	4.200		39,667	420,000	05/30/2018	06/14/2038
3130AE-EU-0	Federal Home Loan Bank AGENCY DEBENTURES				11	20,000,000	100.0020	20,000,440	20,000,000	20,000,000		0	0	0	4.250	4.250		47,222	425,000	05/31/2018	06/11/2038
3133EJ-MD-8	FEDERAL FARM CREDIT BANK AGENCY DEBENTURES			2	11	20,000,000	100 . 3130	20,062,680	20,000,000	20,000,000	0	0	0	0	3.900	3.900		140,833	390,000	04/18/2018	04/26/2033
342816-P8-2	FLORIDA ST MUNI PWR-B MUNICIPALS				1FE	955,380	97.8710	978,710	1,000,000	959,566	٥	4, 186	0	0	2.919	3.706		7,298	14,595	05/01/2018	10/01/2024
342816-P9-0	FLORIDA ST MUNI PWR-B MUNICIPALS				1FE	1,776,407	98.5610	1,823,379	1,850,000	1,782,282	0	5,875	0	٥	3.059	3.676	AO	14, 148	28,296	05/01/2018	10/01/2025
	FLORIDA ST TPK AUTH TPK REV BU BUILD AMERICA BONDS																				
343136-L7-0				2	1FE	3,984,680	101.9180	4,076,720	4,000,000	3,986,700	٥	292	0	٥	6.800	6.830		136,000	272,000	06/26/2009	07/01/2039
413890-EZ-3	HARRIS CO HOUSTON TXL MUNICIPALS	<del>-</del>		4	2FE	1,568,777	96.5240	1,573,341	1,630,000	1,570,213	٥	1, 436	٥	٥	4.454	5.093		9,277	72,600	05/01/2018	11/15/2031
41978C-AH-8	HI ARPTS SYS CUST FAC MUNICIPALS	· · · · · ·			1FE	578,040	98.8180	592,908	600,000	579,870	0	1,830	0	0	3.025	3.609		9,075	9,075	05/01/2018	07/01/2025
41978C-AJ-4 41978C-AK-1	HI ARPTS SYS CUST FAC MUNICIPALS				1FE	478,810	98.4060	492,030	500,000	480,325 1,092,884	۷	1,515	0		3. 125	3.731		7,813	7,813	05/01/2018	07/01/2026
432275-AF-2	. HI ARPTS SYS CUST FAC MUNICIPALS HILLSBOROUGH AVIATION MUNICIPALS				1FE1FE	1,089,749 1,023,880	98.2520	1,120,073	1,140,000 1,000,000	1,092,884	L	3, 135	U		3.225	3.799		18,383 9,378	18,383 18,755	05/01/2018	07/01/2027
442348-7P-7	HOUSTON ARPT-REF-TXBL MUNICIPALS				1FE	691,803	99.4560	696, 192	700,000	695,037	۷	3,234			2.687	3.200		9,405	9,405	05/01/2018	01/01/2020
442348-70-5	HOUSTON ARPT-REF-TXBL MUNICIPALS				1FE	693,203	99.6420	697,494	700,000	694.861	n	1.658	0	0	2.987	3.370		10.455	10.455	05/01/2018	01/01/2021
452024-GT-3	ILLINOIS MUN ELEC AGY PWR SUPP POWER				1FE	4,000,000	123 . 1430	4,925,720	4,000,000	4,000,000	0	0	0	0	6.832	6.832		113,867	273,280	07/15/2009	02/01/2035
452252-FH-7	ILLINOIS ST TOLL HWY AUTH TOLL TRANSPORTATION			4	1FE	4,000,000	125.4960	5,019,840	4,000,000	4,000,000	0	0	0	0	6.184	6.184		123,680	247,360	05/12/2009	01/01/2034
455057-SV-2	INDIANA ST FIN AUTH REV BUILD BUILD AMERICA BONDS			4	1FE	4,000,000	136.9020	5,476,080	4,000,000	4,000,000	0	0	0	0	6.596	6.596		109,933	263,840	06/23/2009	02/01/2039
45506D-WY-7	INDIANA FIN AUTH-A MUNICIPALS	L		4	1FE	4,855,700	95.9240	4,796,200	5,000,000	4,860,228		4,528	0	0	3.624	3.865		90,600	90,600	05/01/2018	07/01/2036
455167-20-8	IN UNIV-BABS-T2 MUNICIPALS	ļ		2	1FE	1,047,410	103.9050	1,039,050	1,000,000	1,033,729	۵	(13,681)	٥	0	5.307	3. 107		22, 113	26,535	05/01/2018	08/01/2023
485424-NF-8	KS DEPT TRN-BABS MUNICIPALS	ļ			1FE	2, 162, 840	108.6460	2, 172, 920	2,000,000	2, 158, 491	٥	(4,349)	٥	0	4.596	3.943		30,640	45,960	05/01/2018	09/01/2035
485429-Z6-4	KS ST DEV FIN D REF GENERAL				1FE	5,269,350	106.4050	5,320,250	5,000,000	5,263,193	٥	(6, 157)	0	0	4.727	4.308		49,896	118, 175	05/01/2018	04/15/2037
499815-HV-3	KNOXVILLE TN WSTWTR SYS REVENU MUNICIPALS	ļ		2	1FE	1, 172,550	104.3050	1,043,050	1,000,000	1,034,174	٥	(26, 321)	٥	0	6.300	3.480		15,750	63,000	04/17/2013	04/01/2045
544495-UH-5	LOS ANGELES CALIF DEPT WTR PWR UTILITIES	ļ		2	1FE	4,000,000	104.5350	4, 181, 400	4,000,000	4,000,000	ļō	0	ļō	ļō	6. 166	6. 166		123,320	246,640	05/19/2010	07/01/2040
56045T-AK-1 567830-BT-0	ME MUNI BD BK TXBL MUNICIPALS	<del>-</del>			1FE 1FE	3, 132, 420	105.5450	3, 166, 350	3,000,000	3,119,308	ļō	(13, 112)	ō	ļō	4.352	3.539		10,880	130,560	05/01/2018	06/01/2024
567830-B1-0 575579-VJ-3	MARIN CNTY TXB PENSIO MUNICIPALS				1FE	3,558,236 3,114,452	105.2790	3,579,486 2,920,196	3,400,000 2,850,000	3,535,371 2,896,486	ļ	(22,865)	L	0	5.340 4.753	4.133		75,650 67,730	90,780 135,461	05/01/2018 08/17/2010	08/01/2022
575832-TX-8	MASSACHUSETTS ST CLG BLDG AUTH MUNICIPALS				1FE	1,840,215	121.3240	1,819,860	1,500,000	1,792,694	u	(8,044)			5.932	4.500		14,830	88,980	04/23/2012	05/01/2040
57586E-TQ-4	Massachusetts St Health EDL MEDICAL	·			1FE	2.944.025	121.3240	3,034,925	2,500,000	2,933,132	۸	(10.893)	n	n	6.432	4.903		40,200	80, 400	05/01/2018	10/01/2035
576000-KV-4	MASSACHUSETTS ST SCH BLDG AUTH MUNICIPALS				1FE	2,557,940	121.3970	2,449,040	2,000,000	2,955,152	n	(14,591)	n	0	5.715	4.903		43, 180	114,300	09/12/2012	08/15/2039
590545-TE-9	MESA ARIZ UTIL SYS REV MUNICIPALS	L		2	1FE	1.024.140	103.3650	1.033.650	1,000,000	1,020,525	n	(3,615)	0	n	3.919	3.293		19.595	19,595	05/01/2018	07/01/2024
59164G-CQ-3	MET WSTWTR TXB BAB B MUNICIPALS			2	1FE	3,068,070	_100.7010	3,021,030	3,000,000	3,018,693		(49, 377)	0	0	5.318	2.791		39,885	79,770	05/01/2018	04/01/2022
592041-XW-2	MET GOVT NASHVILLE MUNICIPALS	[			1FE	4,648,550	94.1910	4,709,550	5,000,000	4,653,301		4,751	0	0	3.437	3.846		42,963	85,925	05/01/2018	10/01/2046
59259N-ZH-9	Metropolitan Transn Auth NY TRANSPORTATION				1FE	4,000,000	141.9530	5,678,120	4,000,000	4,000,000		0	0	0	7.336	7.336		37,495	293,440	04/23/2009	11/15/2039
59333A-LB-5	MIAMI DADE FAC AUTH B MUNICIPALS				1FE	494,025	99.0960	495,480	500,000	496,068	0	2,043	0	0	2.758	3.406		3,448	6,895	05/01/2018	04/01/2020
60636A-EC-3	MISSOURI ST HLTH EDUCTNL FAC MUNICIPALS	ļ			1FE	6,393,205	97.0330	6,307,145	6,500,000	6,397,133	0	3,928	0	0	3.535	3.680	FA	86,804	114,888	05/01/2018	02/15/2033
610763-PG-3	MONROE CNTY WTR B BAB MUNICIPALS	ļ			1FE	2,407,880	121.5920	2,431,840	2,000,000	2,390,668	۵	(17,212)	٥	0	6.259	4. 121		52, 158	62,590	05/01/2018	08/01/2030
610763-PN-8	MONROE CNTY WTR B BAB MUNICIPALS	ļ			1FE	1,942,125	127 . 4150	1,962,191	1,540,000	1,931,454	0	(10,671)	٥	0	6.339	4. 196		40,675	48,810	05/01/2018	08/01/2035
64469D-UZ-2	NH SFH A REF TXBL MUNICIPALS				1FE	744,983	99.5840	746,880	750,000	746,212	0	1,229	0	0	2.977	3.240		11, 164	10,863	05/01/2018	01/01/2021
64469D-VA-6	NH SFH A REF TXBL MUNICIPALS	ļ			1FE		100.3460	316,090	315,000	314, 198	0	177	0	0	3.270	3.360		5, 150	5,068	05/01/2018	01/01/2022
64469D-VL-2	NH SFH A REF TXBL MUNICIPALS	ļ			1FE	294,369	100.6090	296,797	295,000	294,472	٥	103	٥	٥	3.320	3.375	JJ	4,897	5,063	05/01/2018	07/01/2022

## **SCHEDULE D - PART 1**

						S	howing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Ye	ar								
1	2	С	odes	6	7	Fa	air Value	10	11	Change	in Book/Adi	usted Carryin	g Value			lr	nterest		Da	ates
				5		8	9	-		12	13	14	15	16	17	18	19	20	21	22
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		F		NAIC								Current	Exchange							
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			r	nation		Rate					Current	Other-	in							
	l c	; 6	е	and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		, l i	i	Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP			n R	Bond strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description			Char Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
646139-W3-5	NEW JERSEY ST TPK AUTH TPK REV TRANSPORTATION	<u> </u>	1 0	Jilai Sylliboi	4,000,000	140.9000	5,636,000	4,000,000	4,000,000	(Decrease)	Accietion	necognized	value ^	7,414	7,414	raiu	148,280	296,560	04/20/2009	01/01/2040
	NEW YORK N Y CITY MUN WTR FIN WATER			1FE	4,000,000	104.0610	4, 162, 440	4,000,000	4,000,000					6.124	6. 124	ID	10,887	244,960	06/22/2010	06/15/2042
	NYS TWY TXB B BABS MUNICIPALS			1FE	3,485,820	118.3940	3.551.820	3,000,000	3,464,535	٥	(21, 285)	0	0	5.883	4. 147	ΔΩ	44 . 123	88,245	05/01/2018	04/01/2030
650035-J7-4	NY URBAN DEV-F-TXBL MUNICIPALS			1FE	1,497,300	99.7560	1,496,340	1,500,000	1,498,264	0	964	0	0	2.700	2.798	MS	11.925	20,250	05/01/2018	03/15/2020
65819W-AJ-2	NC EST MUNI PWR-REF MUNICIPALS			1FE	6, 193, 680	103.8970	6.233.820	6,000,000	6, 174, 814	0	(18,866)	0	0	3.958	3.373	JJ	118.740	118.740	05/01/2018	07/01/2024
658207-PT-6	NC HSG FIN-34-REF-TXB MUNICIPALS			1FE	1,704,281	100.6910	1,726,851	1,715,000	1,706,175	0	1,894	0	0	3.502	3.685	JJ	30,030	30,030	05/01/2018	01/01/2022
	NC HSG FIN-34-REF-TXB MUNICIPALS			1FE	395,244	100.2210	400,884	400,000		ا ۵	829	0	0	3.336	3.685	JJ	6,672	6,672	05/01/2018	01/01/2022
	NC ST UNIV-B-TXBL MUNICIPALS			1FE	7,925,680	100 . 3450	8,027,600	8,000,000	7,927,193	٥	1,513	0	0	4.000	4.062	AO	80,000	160,000	05/01/2018	10/01/2041
677632-G9-6	OHIO ST UNIV HIGHER EDUCATION			1FE	9,904,500	99.2950	9,929,500	10,000,000	9,905,476	0	976	٥	0	4.048	4.097	JD	33,733	404,800	05/01/2018	12/01/2056
678514-BB-5	OKLAHOMA CAP IMP AUTH ST HWY TRANSPORTATION		2	1FE	2,370,000	103.0020	2,441,147	2,370,000	2,370,000	0	0	0	0	4.792	4.792	JJ	56,785	113,570	09/14/2010	07/01/2025
690353-XN-2	OVERSEAS PRIVATE INV COR AGENCY DEBENTURES		4	1	3,415,008	102.6980	3,473,632	3,382,388	3,413,683	۵	(1,326)	٥	۵	3.540	3.373	MJSD	5,322	89,802	05/01/2018	06/15/2030
709193-LZ-7	PA ST INDL DEV AUTH MUNICIPALS		4	1FE	813,264	98.9890		827,000	815,634	٥	2,371	٥	0	2.967	3.751	JJ	12,269	12,269	05/01/2018	07/01/2021
735389-YV-4	PORT OF SEATTLE WA REVENUE MUNICIPALS			1FE	973,700	99.1310	991,310	1,000,000	976,376	0	2,676	0	0	2.836	3.323	MN	4,727	28,360	05/01/2018	05/01/2024
765418-FX-1	RICHMOND EXPWY-D-TXBL MUNICIPALS		4	1FE	2, 122, 460	111.4680	2,229,360	2,000,000	2, 115, 383	0	(7,077)	٥	0	5. 122	4.321	JJ	47,236	51,220	05/01/2018	07/15/2031
765418-FY-9	RICHMOND EXPWY-D-TXBL MUNICIPALS			1FE	6,305,954	118.7010	6,854,983	5,775,000	6,297,721	ا ۵	(8,232)	۵	0	5.322	4.668	JJ	141,720	153,673	05/01/2018	07/15/2041
796253-Z2-1	San Antonio TX Elec Gas UTILITIES			1FE	1,000,000	106.9440	1,069,440	1,000,000	1,000,000	۵	0	٩	٥	4.427	4.427	FA	18,446	44,270	03/20/2012	02/01/2042
	San Antonio TX Elec Gas MUNICIPALS			1FE	5, 199, 300	106.8690	5,343,450	5,000,000	5, 190, 362	٥	(8,938)	ō	0	4. 127	3.705	FA	85,979	103, 175	05/01/2018	02/01/2030
	SAN DIEGO CO ARPT-B MUNICIPALS			1FE	501,130	99.9710	499,855	500,000	500,494	ō	(636)	ō	ļō	2.987	2.787	JJ	7,468	7,468	05/01/2018	07/01/2019
79742G-AE-1	SAN DIEGO CO ARPT-B MUNICIPALS		,	1FE	1,725,619	101.6250	1,727,625	1,700,000	1,720,484	}0	(5, 135)	ļō	} <u>0</u>	3.730	3.224	JJ	31,705	31,705	05/01/2018	07/01/2021
837151-JB-6	SOUTH CAROLINA ST PUBLIC SVC A MUNICIPALS		4	1FE1FE	5,939,350	110.9880	5,549,400	5,000,000	5,917,198	D	(22, 152)	ū	ū	5.784	4.312	JU	24, 100	289,200	05/01/2018	12/01/2041
84247P-HZ-7	STHRN PUB PWR AUTH-B MUNICIPALS			1FE	1,835,414	103. 1130	1,861,190	1,805,000	1,832,468 2,371,726	Δ	(2,946)		0	3.608	3.303	JJ	32,562	32,562	05/01/2018	07/01/2024
845040-JL-9 870000-HJ-8	SW HGR ED AUTH-B-TXBL MUNICIPALS			IFE	2,359,452 2,512,300	98.7930 101.4080	2,395,730 2,535,200	2,425,000 2.500.000	2,371,726		12,273	U		2.416 3.100	2.945	MC	22.819	29, 294 38, 750	05/01/2018 05/01/2018	10/01/2021 09/15/2021
873547-HN-6	TACOMA WASH WTR REV MUNICIPALS			1FE	2,512,300	116.5300	2,535,200	2,500,000	2,510,004	ا ۸	(2,296)			5.371	4.006	ID	8.952		05/01/2018	12/01/2030
874461-GL-4	TALLAHASSEE UTL-A-BAB MUNICIPALS			1FE	2,250,820	114.2100	2,330,600	2,000,000	2,250,600	L	(11,020)		ν	5.068	3.792	ΔO	25,340	50,680	05/01/2018	10/01/2030
875301-FC-2	TAMPA ETC EXPWY-C-TXB MUNICIPALS			1FE	2,321,910	114.2100	2,264,200	2,365,000	2,330,633	n		n		3.000	3.653	.I.I	25,340	35,948	05/01/2018	07/01/2021
87638T-EG-4	TARRANT CO CULT ED-A MUNICIPALS			1FE	9,903,900	104.4340	10.443.400	10.000.000	9,905,148	n l	1,248	n	n	4.366	4.425	MN	55.788	436,600	05/01/2018	11/15/2047
880558-GG-0	TENNESSEE ST SCH BOND AUTH HIGHER EDUCATION		2	1FE	935,000	99.8910	933,981	935,000	935,000	n	0	n	n	3.656	3.656	MN	5,697	34, 184	04/09/2015	11/01/2035
882117-W6-7	TX A&M UNIV-B-TXBL MUNICIPALS			1FE	3,011,430	100.2030	3,006,090	3,000,000	3,011,111	n	(319)	0	n	3.575	3.540	JJ	53,625	53,625	05/01/2018	07/01/2032
88213A-DS-1	TEXAS ST A M UNIV SYS BRD OF MUNICIPALS			1FE	1,931,400	97.2080	1,944,160	2,000,000	1,937,278	0	5,878	0	0	2.666	3.214	MN	6,813	53,320	05/01/2018	05/15/2025
88213A-GJ-8	TEXAS ST A M UNIV SYS BRD OF HIGHER EDUCATION		2	1FE	500,000	96.0210	480,105	500,000	500,000	0	0	0	0	3.579	3.579	MN	2,287	17,895	06/29/2016	05/15/2040
88213A-KE-4	TEXAS ST A M UNIV SYS BRD OF MUNICIPALS			1FE	960,340	96.2050	962,050	1,000,000	962,887	۵	2,547	٥	۵	2.836	3.348	MN	3,624	28,360	05/01/2018	05/15/2027
898365-AA-9	TRUSTEES BOSTON CLG MUNICIPALS			1FE	2,763,900	111.2250	2,780,625	2,500,000	2,760,140	٥	(3,760)	0	0	5.085	4.388	JJ	63,563	63,563	05/01/2018	07/01/2043
898365-AL-5	TRUSTEES BOSTON CLG MUNICIPALS			1FE	2,635,200	110 . 4620	2,761,550	2,500,000	2,631,103	0	(4,098)	٥	0	4.935	4.441	JJ	61,688	61,688	05/01/2018	07/01/2033
91412G-HB-4	UNIV OF CALIFORNIA CA REVENUES HIGHER EDUCATION			1FE	7,000,000	99.6300	6,974,100	7,000,000	7,000,000	0	0	0	0	4.053	4.053	MN	36,252	283,710	07/26/2012	05/15/2041
914440-KK-7	UNIVERSITY MASS BLDG AUTH PROJ HIGHER EDUCATION		2	1FE	4,000,000	101. 1940	4,047,760	4,000,000	4,000,000	۵	۵	٥	۵	6.573	6.573	MN	43,820	262,920	10/15/2009	05/01/2039
915137-5T-6	UNIVERSITY TEX UNIV REVS MUNICIPALS			1FE	7,865,524	109. 1310	7,857,432	7,200,000	7,806,063	٥	(29, 105)	٥	0	4.644	3.744	FA	126,317	190 , 404	05/01/2018	08/15/2030
	UNIVERSITY TEX UNIV REVS Build America Bonds															l				
	Ser B		2	1FE	4,000,000	102.1170	4,084,680	4,000,000	4,000,000		0	ļ		6.276	6.276	FA	94,837	251,040	06/10/2009	08/15/2041
91523N-GW-0	UNIV WA REV-GEN-BUILD MUNICIPALS			1FE	2,275,800	114.5460	2,290,920	2,000,000	2,270,732	L	(5,068)	ļ	J0	4.997	4.054	AO	24,985	49,970	05/01/2018	10/01/2040
927063-CJ-4	VLG CTR CDD-B-REF-TXB MUNICIPALS			1FE	6,472,682	107.1110	6,801,549	6,350,000	6,470,125	0	(2,557)	ō	ŀō	5.015	4.855	AU	79,613	159, 226	05/01/2018	10/01/2036
928075-FW-5	VIRGINIA ST PORT AUTH CMWLTH P TRANSPORTATION			1FE	1,036,540	102. 1260	1,021,260	1,000,000	1,021,155	ō	(2,448)	ō	ļō	3.620	3.299	JJ	18,100	36,200	02/01/2012	07/01/2026
92817S-TB-4	VIRGINIA ST PUBLIC SCH AUTH MUNICIPALS			1FE	1,153,750	114.4890	1,144,890	1,000,000	1,147,187		(6,563)	ļō	ļ	5.512	3.919	rA	22,967	27,560	05/01/2018	08/01/2030
92817S-WW-4 977100-DR-4	VIRGINIA ST PUBLIC SCH AUTH MUNICIPALS			1FE	4,265,240 3,114,160	90.5500	4,301,640	4,000,000 3,500,000	4,248,803	ļ	(16,437)	0	ļ	4.500	3.639 4.138	JU	8,000	180,000	05/01/2018 05/01/2018	06/15/2027
	WISCONSIN-B-HEF-IXBL MUNICIPALS			1FE1FE	3, 114, 160	90.5500	3, 169, 250 5, 422, 725	3,500,000	3, 123, 246 5, 352, 591	ا ۵	9,086 9,056		μ	3.294	4. 138	MN	19,215 28,912	115, 290 173, 470	05/01/2018	05/01/2037
		·I	نده الطا					, ,					U			WIV				_
	btotal - Bonds - U.S. Special Revenues - Issu	ier O	ıbilgati	IOUS	393,084,920	XXX	402,016,208	380, 179, 388	392,148,402	0	(486,923)		0	XXX	XXX	XXX	4,504,668	12,733,246	XXX	XXX
31287M-F3-9	Fed I Home Loan Mtg Corp POOL C61986		4		15,807	105.6600	15,454	14,626	15,752	ō	(55)		ļō	5.500	4.234	MUN	67	536	05/01/2018	12/01/2031
31287P-MZ-3	FedI Home Loan Mtg Corp POOL C63976		4		14,556	105.5940	14,236	13,482	14,507	} <u>0</u>	(49)	ļō	ļ	5.500	4.264	MON	62	494	05/01/2018	02/01/2032
312910-DH-2	FHLMC SERIES 1274 CLASS L		4		1, 157	103.1130	1,146	1,111	1,148		(9)	ļū	ļū	7.000	4.273	MON	6 70	52	05/01/2018	05/15/2022
312910-PY-2 312912-2A-5	FHLMC SERIES 1283 CLASS KFHLMC SERIES 1407 CLASS PM		4		12,498 32.240	103.7170	12,363	11,920 30.627	12,414		(84)			7.000 7.000	2.025 4.035	MON		556 1,429	05/01/2018	06/15/2022
312912-2A-5 312912-DZ-8	FHLMC SERIES 1378 CLASS KZ		4			104.2240			205,557	L	(1,837)			7.500	3.555	MON	1.218	9.743	05/01/2018	11/15/2022
312912-DZ-8	FHLMC SERIES 1378 CLASS IZ		4		207,393	105.3590	205,305	194,863	133.022	ا ۸	(1,837)	0		7.000	3 .534	MON	743	9,743	05/01/2018	10/15/2022
312914-J2-1	FHLMC SERIES 1401 CLASS J		· 4			104. 1260	37,257	35,242	37,316	u	(329)	n	ν	7.500	3.914	MON		1.762	05/01/2018	03/15/2023
	FHLMC SERIES 1468 CLASS Z		4			103.7170	134,648	129.027		n	(1,004)	n		7.000		MON	753	6.021		03/15/2023
012017 00 1					100,004			120,021		L					L	mott				

								Showing All Long	g-Term BONDS	S Owned Dece	mber 31 of	Current Ye	ar								
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			0		Desig-								Year's	Change							1
			r		nation		Rate					Current	Other-	in							1
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d		3ond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n (	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
	FHLMC SERIES 1527 CLASS KZ		4 .		1	548,327	104.5970	543,650	519,756	544,340	0	(3,987)	0	0	7.000	4.482	MON	3,032	24,255	05/01/2018	05/15/2023
	FHLMC SERIES 1503 CLASS PZ	·	4 -		ļ <u>1</u>	200,223	106 . 1460	198,221	186,744	198,450	0	(1,773)		0	7.000	3.295		1,089	8,714	05/01/2018	05/15/2023
	FHLMC SERIES 1508 CLASS I	·}	4 -		1		106 . 5900 107 . 6280	76,584	71,849	75,799	Ω	(640)			7.500 5.500	4.605 4.041		449 56	3,592 444	05/01/2018	05/15/2023 02/01/2032
	Federal Home Loan Mtg Corp C01333Fedi Home Loan Mtg Corp POOL A12869	<del> </del>	4 -		1	13,272	107.6280	330,763	12,121 318,088	13,219		(608)			4.500	3.853	MON	1, 193	9,543	05/01/2018	09/01/2032
	FHLMC POOL A14237	†	4 -		1	81,007	_106.1580	80,549	75,877	80,800	0	(206)		0	5.000	4.056		316	2,529	05/01/2018	10/01/2033
	FHLMC POOL A15349	[]	4 .		1	177,860	106.1500	177,240	166,971	177,423	٥	(437)		٥	5.000	4.098		696	5,566	05/01/2018	11/01/2033
31296V-AZ-2	FHLMC POOL A19924		4 .		1	55,500	106 . 1490	55,450	52,237	55,373	0	(127)	٥	0	5.000	4. 157		218	1,741	05/01/2018	04/01/2034
	FHLMC POOL A23778	ļ	4 .		·1	39, 191	106 . 2020	39,009	36,731	39,097	0	(94)		0	5.000	4.102		153	1,224	05/01/2018	06/01/2034
	FHLMC POOL A32358		4 -		<u> </u>	35,946	106.1300	35,720	33,657	35,863	ō	(83)		ō	5.000	4. 131		140	1, 122	05/01/2018	04/01/2035
	FHLMC POOL A32711	·}	4 -		1	47,267	105.7080	46,773	44,247	47, 158	Ω	(109)		Δ	5.000	4 135		184	1,475	05/01/2018	05/01/2035
	FHLMC POOL A32845FHLMC POOL A33019		4 -		1	32,836	104.7080 106.1650	32,449 24,492	30,990 23,070	32,770	u	(66)		ν	5.000 5.000	4.242 4.159		129	1,033 769	05/01/2018	05/01/2035
	FHLMC POOL A36538		4 -		1	182.328	105.6740	180.307	170.626	181.914	0	(414)		0	5.000	4.139		711	5.688	05/01/2018	08/01/2035
	FHLMC POOL A36715		4 .		1	112,812	104.7080	111,482	106,469	112,588	٥	(225)		o	5.000	4.254		444	3,549	05/01/2018	08/01/2035
	FHLMC POOL A38511		4 .		1	51,816	106.1500	51,493	48,509	51,700	۵	(116)	0	٥	5.000	4 . 152		202	1,617	05/01/2018	10/01/2035
	FHLMC 972173		4 .		1	35,955	101.1160	35,731	35,336	35,664	0	(28)		0	4.350	4. 191		128	1,404	01/31/2007	06/01/2035
	FHLMC SERIES 2343 CLASS ZU	· <b></b>	4 -		······ <u>1</u> ······	465,495	112.1890	473,322	421,898	463,636	0	(1,859)		0	6.500	3.369		2,285	18,282	05/01/2018	08/15/2031
	FHLMC SERIES 2390 CLASS EZFHLMC SERIES 2439 CLASS KZ	·	4 -		1	2,108,696	110.1950 111.4010	2,051,249 1,299,076	1,861,473 L	2,098,349 1,258,696		(10,347)			6.500 6.500	2.306 4.690		10,083 6,317		05/01/2018	12/15/2031
	FHLMC SERIES 2439 CLASS KZFHLMC SERIES 1560 CLASS Z		4 -		1	1,262,710	111.4010	679.864	641,202			(4,013)			7.000	4.690		b,317		05/01/2018	04/15/2032
3133T1-MB-5	FHLMC SERIES 1500 CLASS I	·	4 -		1FE	23,162	105.4910	23.074	21,873	23.010	0	(152)		0	6.500	3.484			948	05/01/2018	10/15/2023
	FHLMC SERIES 1677 CLASS Z		4		1	577,895	106.6840	572,826	536,940	572,345	0	(5,550)		0	7.500	4.225		3,356	26,846	05/01/2018	07/15/2023
	FHLMC SERIES 1717 CLASS I		4 .		1		108.4610	85,352	78,694	87,486	٥	(1, 148)	٥	0	6.500	1.343		426	3,410	05/01/2018	04/15/2024
	FHLMC SERIES 1680 CLASS PK	<b></b>	4 .		1	93,884	105.2870	87,761	83,355	92,629	0	(1,255)		0	6.500	1.464		452	3,612	05/01/2018	02/15/2024
	FHLMC SERIES 1714 CLASS K	·	4 -			359,893	106.5760	359,233	337,069	357,503	0	(2,390)		0	7.000	3.566		1,966	15,730	05/01/2018	04/15/2024
	FHLMC SERIES 1750 CLASS CFHLMC SERIES 1966 CLASS Z	·	4 -		1	306,738	105.8920 108.8120	304,423	287,484 122.811	304, 134	۵	(2,605)			7.000 6.500	4.091		1,677	13,415 5,322	05/01/2018	07/15/2023
	FHLMC SERIES 1906 CLASS ZFHLMC SERIES 2034 CLASS Z	·	4 -		1	44.007	108.8120	42,313	39.071	43.671	ν	(336)		 Λ	6.500	3.405		212	1,693	05/01/2018	02/15/2028
	FHLMC SERIES 2066 CLASS Z		4 -		1	75,625	108.4610	72,825	67.144	75,062	0	(563)		0	6.500	3.474		364	2,910	05/01/2018	06/15/2028
	FHLMC SERIES 2061 CLASS ZA		4 .		1	168,145	106.2180	168,378	158,520	167,312		(832)		0	6.500	3.904		859	6,869	05/01/2018	06/20/2028
	FHLMC SERIES 2091 CLASS ZC		4 .		1	1, 199, 017	107.5800	1,203,391	1, 118,600	1, 194, 030	٥	(4,986)		0	6.000	4.336		5,593	44,744	05/01/2018	11/15/2028
	FHLMC SERIES 2098 CLASS ZB		4 -		1	1,635,842	107.8700	1,642,424	1,522,597	1,629,624	0	(6,217)		0	6.000	3.463		7,613	60,904	05/01/2018	11/15/2028
	FHLMC SERIES 2105 CLASS ZG	<del> </del>	4 -		1	774,207	107 . 3850	846,694		774,850	ō	643		ō	6.000	6.536		3,942	31,538	05/01/2018	12/15/2028
31331H-B8-9 3133TH-QB-6	FHLMC SERIES 2104 CLASS ZMFHLMC SERIES 2114 CLASS ZM	<del> </del>	4 -		1	302,054	109.5730 107.0440	297,683 283,434	271,676 L	300,355 287,714	J	(1,699)			6.000	2.642		1,358 1,324	10,867 10,591	05/01/2018	12/15/2028
	FHLMC SERIES 2114 CLASS ZMFHLMC SERIES 2125 CLASS JZ	†	4 -		1	354.877	107.0440	346,562	328,375		n	(1, 456)		n	6.000	3.338		1,324	13, 135	05/01/2018	01/15/2029
	FHLMC SERIES 2135 CLASS LZ		4 .		1	293,441	108.2510	294,459	272,016	292,319	0	(1, 122)		0	6.500	3.586		1,473	11,787	05/01/2018	03/15/2029
31358U-HV-1	FedI Natl Mtg Assoc SERIES G93 16 CLASS K	ļ	4 .		1	29,558	102.2730	29,485	28,830	29,454	0	( 104)	0	0	5.000	3.568		120	961	05/01/2018	04/25/2023
	FedI Natl Mtg Assoc SERIES 19974 CLASS Z	<b> </b>	4 .		<u> </u>	43,110	108.1060	43,071	39,842	42,838	0	(272)		٥	7.000	4.002		232	1,859	05/01/2018	02/18/2027
	Fannie Mae SERIES 199857 CLASS ZE	·	4 -		1	91,429	106 . 2200	91,779	86,404	91, 124	0	(304)		0	6.500	4.862		468	3,744	05/01/2018	10/25/2028
	Fannie Mae SERIES 199846 CLASS GZ	·	4 -		1	136,648	107 . 3200	131,649	122,670	135,749 5,134,279	ō	(898)		ō	6.500	3.539		664	5,316	05/01/2018	08/18/2028
	FNMA SERIES 201222 CLASS PYFNMA SERIES 201220 CLASS QY	t	4 -		1	5, 128,062 3,581,395	98.8040 98.9580	5,104,230 3,546,971	5, 166,000 3,584,336	5, 134,279	u	(1,564)		0	3.500 3.500	3.561 3.512		15,068	180,810 125,452	02/06/2012 02/08/2012	03/25/2042
	Fannie Mae 2012-15 VB	tl	4 -		1	1,011,563	100.9600	1,009,602	1,000,000	1,006,346	n	(801)		n	4.000	3.882		3.333	40,000	12/11/2013	09/25/2033
	FNMA SERIES 201326 CLASS HD	1	4		1	1,211,547	94.3000	1,249,471	1,325,000	1,251,934	0	5,234		0	3.000	3.860		3,313	39,750	08/01/2013	12/25/2031
3136B1-BD-5	Fannie Mae SERIES 201816 CLASS HU		4		1	926,250	96.9480	969,481	1,000,000	926,390		140	0	0	3.000	4.363	MON	2,500	0	12/20/2018	02/25/2047
3136B1-RZ-9	Fannie Mae SERIES 201821 CLASS KT	ļ	4 .		1	1,094,688	102.5660	1,099,746	1,072,237	1,094,015	0	(673)		0	4.000	3.738	MON	3,574	10,722	09/06/2018	09/25/2044
31371K-3A-7	Federal National Mtg Assoc 254693	ļ	4 -		1	106,534	107 . 3030	111,893	104,278	105,909	0	( 168)		0	5.500	5.066		478	5,735	03/16/2003	04/01/2033
	Federal National Mtg Assoc 254231	ļ	4 -		1	14,691	107 . 3020	15,328	14,285	14,339	ō	(145)		ō	6.000	5.574		71	857	01/31/2007	03/01/2022
31371M-AF-4 I 31376K-JJ-6 I	Fannie Mae POOL 255706Fannie Mae POOL 357665	<del> </del>	4 -			17,685 92,228	107.6260 105.5680	17,383 90,707	16,152 85,923	17,630 91,989	0	(55) (240)		0	5.500 5.000	4.272 4.030		74 358	592 2.864	05/01/2018	05/01/2035
3137A9-DC-7	Freddie Mac SERIES 3840 CLASS AB	t	4 -		1	2,286,205	99.6970	2,314,710	2,321,757	2,311,640	n	2.064	,	n	4.000	4.030		7.739	2,864	05/04/2011	01/15/2040
3137A9-KB-1	Freddie Mac SERIES 3843 CLASS KB	†	4 -		1	2,266,205	100.3120	2,937,887	2,928,752	2,895,125	0	(8,974)	0	0	4.000	4.319		9,763	117 , 150	04/27/2011	05/15/2040
	Freddie Mac SERIES 3838 CLASS GC	I	4 .		1	5, 110, 938	101.8240	5,091,222	5,000,000	5,051,610	0	6	0	0	4.000	3.801		16,667	200,000	08/04/2011	11/15/2039
3137AY-CT-6	FHLMC SERIES 4166 CLASS CA	ļ	4 .		1	6,434,443	99.7360	6,421,473	6,438,467	6,432,737	0	12	0	0	3.250	3.265	MON	17,438	209,250	01/24/2013	02/15/2043
3137BB-E6-3 I	FHLMC SERIES 4353 CLASS PA	ļ	4 .		1	740,971	100.1160	715,344	714,512	725,847	۵	(1,039)	0	٥	3.000	2.432	MON	1,786	21,435	11/07/2014	12/15/2041

## **SCHEDULE D - PART 1**

							Showing All Lor	ng-Term BOND:	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	les	6	7	Fair Value	10	11	Change	e in Book/Adi	iusted Carryin	ng Value			lr	nterest		Da	ates
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			r		nation	Rate					Current	Other-	in							
		C	e		and	Used t			Book/	Unrealized		Than-	Book/				Admitted			Stated
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		0	'	l	-			_	Adjusted	Valuation		Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification		е	n	Char	Symbol	Cost Value		Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
31383S-RL-6	Fannie Mae POOL 511791			4	1	3,642107.3020	3,532	3,292	3,625	0	(18)	0	0	6.000	4.241	MON	16	132	05/01/2018	03/01/2031
31384W-KW-9	Fannie Mae POOL 535909			4	11	4, 122108.900	4,028	3,699	4, 101	0	(21)	0	0	6.000	4.142	MON	18	3148	05/01/2018	05/01/2031
31389P-DX-5	Fannie Mae POOL 631118			4	1	26,736107.3860	25,771	23,998	26,611	0	( 125)	٥	٥	6.500	4.711	MON	130	1,040	05/01/2018	02/01/2032
31389Q-YE-2	Fannie Mae 632609			4	1	14,953107.3020		14,541	14,594	0	(45)		٥	6.000	5.575		73		01/31/2007	02/01/2022
31390W-CB-6	Fannie Mae 658066			4	1	4,376105.8000		4,304	4,354	0	(6)		0	5.500	5. 159	MON	20		01/13/2003	12/01/2032
31391A-AB-5	Fannie Mae 660702			4	. 1	29,960107.4150		29,510	29,825	0	(36)		0	5.500	5.189		135		02/16/2003	12/01/2032
31391H-YZ-1	Fannie Mae POOL 667728	-		4	. 1	114,907106.1810		107,029	114,568	٥	(338)		٥	5.000	3.927		446		05/01/2018	03/01/2033
31391J-RU-6	Fannie Mae 668399			4	. 1	85,891106.8800		84,472	85,471	0	(112)		0	5.500	5.160		387		01/13/2003	01/01/2033
31391U-3S-2	Fannie Mae 677709			4		115,749107.0810		113,836	115, 186	0	( 149)		0	5.500	5.160		522		01/13/2003	02/01/2033
31391U-QQ-1	Fannie Mae 677363			4	. 1	42,768106.2050		42,061	42,380	0	(48)		0	5.500	5.380		193		01/13/2003	01/01/2033
31391U-TQ-8	Fannie Mae 677459			4	. 1	8, 164107.6410		8,029	8,089	٥	(40)		٥	5.500	5.380		37		01/13/2003	01/01/2033
31391V-LG-6	Fannie Mae 678127			4	. 1	34, 123 106. 1940		33,559	33,813	0	(52)		0	5.500	5.379		154		01/13/2003	01/01/2033
31391V-LQ-4	Fannie Mae 678135			4	1	3, 193 105.8000		3, 140	3, 164	0	(8)		0	5.500	5.381		14		01/13/2003	01/01/2033
31391V-RG-0	Fannie Mae 678287			4	1	48,065105.8000		46,584	47,314	0	(605)		0	5.500	5.250		214		01/13/2003	01/01/2033
31391W-EV-9	Fannie Mae 678848			4		5,560106.8560		5,468	5,509	0	(35)		۵	5.500	5.379		25		01/13/2003	12/01/2032
31391W-GG-0	Fannie Mae 678899			4	1	21,002107.3830		20,655	20,811	0	(130)		٥	5.500	5.379		95		01/13/2003	01/01/2033
31391W-GW-5	Fannie Mae 678913			4		20,679107.2160		20,337	20,491	0	(23)		0	5.500	5.379		93		01/13/2003	01/01/2033
31391X-MR-7	Fannie Mae 679968			4	1	7,347105.9550		7,226	7,280	0	(9)		0	5.500	5.379		33		01/13/2003	01/01/2033
31391X-R3-5	Fannie Mae 680106	-‡		4		13,469105.8000		13,247	13,347	0	(34)	0	0	5.500	5.379		61		01/13/2003	01/01/2033
31391X-R5-0	Fannie Mae 680108			4	1	27,579107.1650		27 , 123	27,328	0	(57)	٥	٥	5.500	5.379		124		01/13/2003	01/01/2033
31392B-4C-7	FANNIE MAE SERIES 20027 CLASS ZE			4	1	834,147108.0590		751,798	830,084	0	(4,063)	0	0	6.000	2.877		3,759		05/01/2018	03/25/2032
31392B-P6-7	FANNIE MAE SERIES 200212 CLASS ZB			4		894,776108.3130		806, 113	891,098	0	(3,679)	0	0	6.000	3.011		4,031		05/01/2018	03/25/2032
31392F-YC-5	Fannie Mae SERIES 200285 CLASS PE			4		834, 167109.9660		776,962	831,854	0	(2,313)	0	0	5.500	3.896		3,561		05/01/2018	12/25/2032
31392G-NV-3	FANNIEMAE WHOLE LOAN SERIES 200289 CLASS TN			4	1	1,221,840108.4770		1, 137, 446	1,218,544	0	(3,296)	٥	٥	5.500	3.753				05/01/2018	01/25/2033
31392K-VN-3	FREDDIE MAC SERIES 2444 CLASS AZ			4		950,715112.1210			945,957	0	(4,758)	0	0	6.500	4.207		4,566		05/01/2018	05/15/2032
31392M-K6-8	FHLMC SERIES 2461 CLASS ZL			4		11,607,046108.9490		10,302,114	11,553,263	0	(53, 783)		0	6.500	3.745		55,803		05/01/2018	06/15/2032
31393B-UU-7	FNMA 200342-EK			4	.	348, 183102.7190		341,278	341,719	0	(264)		0	5.500	5.279		1,564		01/31/2007	05/25/2023
31393G-2A-1	FHLMC SERIES 2531 CLASS PE			4		376,533108.5160		350 , 133	375,456	0	(1,078)	٥	۵	5.500	4.046		1,605		05/01/2018	12/15/2032
31393K-7J-8	FedI Home Loan Mtg Corp SERIES 2567 CLASS PH			4	. 1	918,209108.7870		851,969	915,383	0	(2,826)	0	٥	5.500	3.887		3,905		05/01/2018	02/15/2033
31393L-QK-2	FHLMC SERIES 2564 CLASS ZH			4	.	4,864,351107.7680		4,440,923	4,845,298	0	(19,052)	0	0	5.500	3.995		20,354		05/01/2018	02/15/2033
31393U-XJ-7	FANNIE MAE 2003128-DY			4		28,341102.1020		29,815	29,372	0	42	0	0	4.500	5.207		112		01/31/2007	01/25/2024
31394D-EM-8	FANNIE MAE SERIES 05-29 CLASS AM			4	-	2,207,627110.5100		2,010,000	2, 190, 262	0	(17,366)	ΔΩ	ο	5.500	3.860		9,213		05/01/2018	04/25/2035
31394K-3M-4	FHLMC SERIES 2688 CLASS DG			4		105,092101.5820		110,710	109,212	0	189	0	0	4.500	5.257		415		01/31/2007	10/15/2023
31395B-GN-7	Fannie Mae SERIES 20063 CLASS ZA			4		4,597,907116.0040		4,044,540	4,576,454	0	(21,453)	0	0	5.500	4.076		18,537		12/01/2018	03/25/2036
31395E-RT-6	FHLMC SERIES 2841 CLASS AT			4	·[}	14, 18299.8710		15,448	15,373	ļ0	69	ļ0	0	4.000	5.322		52	***************************************	01/31/2007	08/15/2019
31395P-K2-7	FREDDIE MAC 2945-HB			4	·  -	43,567100.2500		42,983	42,942	ļ	(24)		0	5.000	4.833		179		01/31/2007	03/15/2020
31395T-UY-8	FREDDIE MAC 2976-HB			4	·[	30,370100.3370		29,967	29,945	ļō	(24)		0	5.000	4.818		125		01/31/2007	05/15/2020
31395W-YM-3	FHLMC SERIES 3016 CLASS QC	+		4	·	1,014,454109.8590		1,000,000	1,012,953	ļū	(1,501)		0		5.250		4,583		05/01/2018	08/15/2035
31395X-3G-8	FHLMC SERIES 3018 CLASS UH			4		8,340,142108.6770		8, 132, 110	8,333,069	ļū	(7,073)		0	5.500	4.951		37,272		05/01/2018	08/15/2035
31396A-BY-9 31396A-JA-3	FREDDIE MAC SERIES 3033 CLASS CJ FREDDIE MAC SERIES 3034 CLASS EQ			4	·	3,561,464110.0500 1,605.668108.4420		3,458,958 1,559,446	3,558,030 1,604,119	ļ	(3,434)	ļ	ļ	5.500	4.830		15,854 7.147		05/01/2018	09/15/2035
31396A-JA-3 31396C-B3-3	FHENC SERIES 3057 CLASS PG			4	1			1,559,446	1,604,119	ų	(1,549)	. t	ļ	5.500	3.833				05/01/2018	
	FHLMC SERIES 3057 CLASS PG	+		4	1	6.578.402108.929				ļ		. h	ļ0	5.500						10/15/2035
31396C-H3-7 31396C-WF-3	FHLMC SERIES 3047 CLASS CJ			4	·	6,246,717 _ 108.4510		6,067,710	6,566,651 6,240,959	<u>0</u>	(11,751)	ļ	n	5.500	4.809		29,230 27,810		05/01/2018	10/15/2035
31396C-WF-3 31396E-N5-1		+	1	,	1					ļ		`t	ļ	5.500	4.848				05/01/2018	11/15/2035
31396E-N5-1 31396G-QV-6	FHLMC SERIES 3076 CLASS PH	-†		4	·[	3,767,857109.2290 2,365,069108.9250		3,492,358 2,196,027		L	(9,043)	ļ	ū	5.500	3.510		16,007 10,065		05/01/2018	11/15/2035
31396G-QV-6 31397Q-XA-1	Fannie Mae SERIES 201115 CLASS VZ			4	1	2,365,069108.9250		20,508,972	2,359,505	Ų	(26,607)	J	,	4.000	3.584				12/01/2018	01/15/2036
31400C-YE-8	1			4	·	21, 156, 969 [ 106. 1340 47, 188 [ 107. 0820		20,508,972	46,830	,	(26,607)			5.500	5.409				02/13/2003	01/01/2033
31400C-YE-8	Fannie Mae 683909 Fannie Mae 685322		1	,	·  -	90, 169 _ 106.8130		46,563	46,830	,	(54)			5.500	5.409		406		02/13/2003	
31400E-LB-4 31400H-RZ-8	Fannie Mae 688204	-†	1	4	1					ų	(477)		ļ	5.500	5.3/3		2,887		03/13/2003	02/01/2033
31400R-DJ-7	Fannie Mae 695005			4	· [						(125)		0	5.500	5.369		2,887		03/13/2003	
31400H-DJ-7 31401X-M3-8	Fannie Mae 695005			4	·	25,819107.1500 224.071 107.1030		217.858	221.003	J	(411)	ļ	<u>0</u>	5.500	5.276		999		07/17/2003	04/01/2033 06/01/2033
31401X-M3-8 31402F-H7-3	Fannie Mae 727554	+	-1	,	1	224,071107.1030		217,858	221,003	ļ		`t	0	5.500	5.276		933			
31402F-H/-3 31403F-HK-3		+	1	4	1				203,457	Ų	(41)		D		3.658		183		08/01/2003	07/01/2033
31403F-NL-4	Fannie Mae POOL 747334 Fannie Mae POOL 747495			4	· [			54,936 53,468			(57)		0	4.000			183		05/01/2018 05/01/2018	10/01/2033
31403F-NL-4 31403F-PD-0	Fannie Mae POUL 747495 Fannie Mae POUL 747520			4	·	419,030 _ 102.1050		23,468	23,901	<u>0</u>	(359)		0	4.000	3.719		1.370			
	Fannie Mae POOL 747520			7	1			839.342		,	(847)			4.000	3.716					10/01/2033
0 14U3F-FF-3	. Faiiiie mae MUUL /4/330			4	.		95/,/59 مــــــــــــــــــــــــــــــــــــ	539,342	ا 55, /5ق	L	(847)	L	L	4.000	3.008	MUN	L2, /9t	J	81 UZ/I U/CU	

## **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	des	6	7		Fair Value	10	11		e in Book/Ad		ng Value			l:	nterest		Da	ites
		3		5	7		8	9	1		12	13	14	15	16	17	18	19	20	21	22
							_					_		Total			_				
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			F		NAIC								Current								
					-								Current	Exchange							
			0		Desig-		_					_	Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective	!	Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)				of	of	Paid	Accrued	During Year	Acquired	Date
31403F-SR-6	Fannie Mae 747628	Ť	<del>  ''</del>	4	1	21,644	107.0870		21,798	21,677	0	18		0	5.000	5.087	MON	71001000	1,090	01/31/2007	11/01/2033
31403J-ZP-4	Fannie Mae 750550			4	1	14,731	107.8000		14,685	14,690	0	(36)		0	5.500	5.501		67	808	04/25/2004	02/01/2034
31403Q-5B-2	Fannie Mae 755142	1		4	1		107.3490		71.490	72,385	0	(98)		0	6.000	5.815		357	4,290	11/13/2003	11/01/2033
31403Q-R9-3	Fannie Mae 754812			4	11	9,711	105.8000		9,681	9.684	0	(18)		0	5.500			44	532	04/25/2004	02/01/2034
31404B-E8-1	Fannie Mae 763459			4	11	12,221	105.8000		12, 183	12, 187	0	(3)		0	5.500			.56	670	04/25/2004	03/01/2034
31404J-3M-5	Fannie Mae POOL 770404			4		228,938	106.3190	226, 143	212,703	228,294	0	(644)	0	0	5.000	3.962	MON	886	7,090	05/01/2018	04/01/2034
31404J-EY-7	Fannie Mae 769751	<b></b>		. 4	1	15,754	105.8000		15,705	15,711	٥	(4)		٥	5.500	5.501		72	864	04/25/2004	02/01/2034
31404J-RY-3	Fannie Mae 770103	<b></b>		. 4	1	16,263	106 . 8330		16,213	16,219	0	(4)		٥	5.500	5.502		74	892	04/25/2004	03/01/2034
31404J-YW-9	Fannie Mae 770325	<b></b>		. 4	1	33,831	107 . 6530		33,726	33,738	0	(9)		0	5.500	5.501		155	1,855	04/25/2004	04/01/2034
31404K-QT-2	Fannie Mae 770966	<b></b>		. 4	11	27,423	107.6390		27,337	27,347	0	(59)		٥	5.500	5.501		125	1,503	04/25/2004	04/01/2034
31404M-KG-2	Fannie Mae 772595	<b></b>	-	. 4		4,930	105.8000		4,915	4,917	Ω	(2)		۵	5.500	5.501		23	270	04/25/2004	04/01/2034
31404N-ED-4	Fannie Mae 773332	·		. 4		22,253	107 . 1750		22, 183	22, 192	۵	(8)		٥ــــــ	5.500	5.502		102	1,220	05/01/2004	05/01/2034
31404R-5T-0	Fannie Mae POOL 776758	·		. 4		37,441	106 . 1250		34,879	37,341	٥	(101)		ō	5.000	3.998		145	1, 163	05/01/2018	05/01/2034
31404R-7L-5	Fannie Mae POOL 776799	· <del></del>		. 4			105.8000		72,001	77,955	0	(236)		0	5.500	4.339		330	2,640	05/01/2018	08/01/2034
31404T-S6-1	Fannie Mae POOL 778241		-	.   4		82,376	106.1100		76,740	82, 156	0	(220)		۵	5.000	4.003		320	2,558	05/01/2018	06/01/2034
31404T-SH-7	Fannie Mae POOL 778220			. 4		123,534	106.1610		115,064	123,201		(333)		μ	5.000	3.996		479	3,836	05/01/2018	05/01/2034
31404U-NT-3 31404W-RD-0	Fannie Mae POOL 779002	+		. 4		137 , 177 70 , 853	107 . 5690		125,443	136,724		(453)		Q	5.500 5.000	4.228 3.998		575 275	4,600 2,200	05/01/2018	06/01/2034
31404W-RD-0	Fannie Mae POOL 780884	·		· 🔓		70,853	106.1420		68,529	70,663		(191) (182)			5.000	998. و4. 072		2/5		05/01/2018	05/01/2034
31404X-RE-6	Fannie Mae 781785			. 4		62, 105	106.0960					(82)			5.500	5.338		279	2,284 3,349	01/31/2007	11/01/2034
31405L-SV-2	Fannie Mae 701783	+		·  4	1	142,377	107 . 76 10		132.828	142.006	ν	(371)		ν	5.000	4.029		553	4,428	05/01/2018	07/01/2034
31405W-BC-8	Fannie Mae POOL 792032			.  4	1		103.2770					(50)		ν 0	5.000	4. 163			4,426	05/01/2018	10/01/2034
31405W-DN-2	Fannie Mae POOL 801209			4	1	47,276	105.6750		44.100	47.155	0	(121)		0	5.000	4.050		184	1.470	05/01/2018	11/01/2034
31405W-MP-7	Fannie Mae 801466	·		4	1	91,305	107.4710			90.649	0	(65)		0	5.500	5.364		411	4,937	01/31/2007	11/01/2034
31405X-F9-9	Fannie Mae 802192	1		4	1	24,625	107 . 47 10		23,803	24,307	0	(49)		0	6.000	5.702		119	1,428	01/31/2007	12/01/2034
31405X-RB-1	Fannie Mae 802482	1		4	1	138,467	107.7290		135,905	137,390	0	(917)		0	5.500	5.348		623	7,475	01/31/2007	11/01/2034
31406Q-QY-6	Fannie Mae POOL 816871	T		4	1		_106.1380		131,250	140.506	0	(357)		0	5.000	4.048		547	4,375	05/01/2018	03/01/2035
31418R-HE-4	FNMA POOL AD3828	Ţ		4		289,061	102.4020		276,077	281,485	0	(3, 263)		0	4.000	3.307	MON	920	11,043	07/30/2010	04/01/2025
31418V-TB-8	FNMA POOL AD7745			4	1	341,392	102.4170		328,953		0	(1,205)		٥	4.000	3.449	MON	1,097	13, 158	06/24/2010	07/01/2025
911760-AP-1	Vendee Mortgage Trust VA SERIES 19921 CLASS 2Z	ļ		. 4		220,220	105.0540	217,784	207,307	217,992	0	(2,227)	0	0	7.750	4.109		1,339	10,711	05/01/2018	05/15/2022
911760-NF-9	Vendee Mortgage Trust VA SERIES 19993 CLASS Z			. 4	11	1,028,198	110.9070		932, 113	1,023,354	0	(4,844)		0	6.500	3.446		5,049	40,392	05/01/2018	10/15/2029
911760-NR-3	Vendee Mortgage Trust VA SERIES 20001 CLASS 2Z			. 4	1	1,517,792	108 . 5340	1,527,030	1,406,962	1,512,463	0	(5,329)	Ω	۵	7.250	4.816	MON	8,500	68,003	05/01/2018	01/15/2030
2699999. Su	btotal - Bonds - U.S. Special Revenues - I	Resid	dentia	l Mortga	ge-				<u> </u>						l						
	cked Securities			<b>5</b>	-	144,268,828	XXX	146, 177, 925	137,685,597	143,951,132	0	(323, 279)	0	0	XXX	XXX	XXX	576,400	4,966,188	XXX	XXX
	FHLMC MULTIFAMILY STRUCTURED P SERIES K071 CLASS					,,		,,020	,,	,, 102	,	(323,270)	1	†				2.2,100	.,,,100		
3137FC-LD-4	A2	1		4	1	1,544,909	99.6710	1,495,062	1,500,000	1,540,528	٥	(4, 166)	٥	٥	3.286	2.929	MON	4, 108	49,290	12/12/2017	11/25/2027
	FHLMC MULTIFAMILY STRUCTURED P SERIES K072 CLASS					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,		,,520		1.(.,.00)						,	, 200	==	
3137FE-BQ-2	A2	<b>1</b>		4		1,550,976	100.8650	1,512,971	1,500,000	1,546,689	٥	(4, 287)	0	٥	3.444	3.036	MON	4,305	47,355	01/25/2018	12/25/2027
31381N-K2-8	FNMA POOL 465713	<b>↓</b>		. 4	1	13,876,394	107.8000	14, 103, 461	13,083,007	13,824,651	0	(51,743)		٥	4.780	3.558	MON	53,851	423,860	05/01/2018	08/01/2028
31381P-3Y-2	FNMA POOL 467115	<b></b>	.	4	1	5,497,271	102.9730		5,336,930	5,458,231	0	(39,040)		0	4.400	2.286		20,221	159, 159	05/01/2018	03/01/2021
31381Q-EU-6	FNMA POOL 467347	<b>↓</b>		. 4	1	1,730,244	103.3120		1,674,318	1,715,892	٥	(14,352)		٥	4.600	2.129		6,632	52,202	05/01/2018	01/01/2021
31381Q-G8-3	FNMA POOL 467423	<b>+</b>		. 4	1	16,927,371	102.7500		16,442,473	16,806,313	0	(121,057)		0	4.210	2.079		59,609	469, 177	05/01/2018	02/01/2021
31381Q-GK-6	FNMA POOL 467402	<b>+</b>		. 4		4,264,418	102.5720		4, 150, 571	4,235,838	0	(28,580)		0	4. 150	2.160		14,833	116,746	05/01/2018	02/01/2021
31381Q-HR-0	FNMA POOL 467440	<del> </del>	-	.  4		4,479,931	103.4050		4,325,953	4,442,804	0	(37, 127)		ļ	4.610	2.129		17, 173	135, 167	05/01/2018	03/01/2021
31381Q-JD-9	FNMA POOL 467460	<b>+</b>		. 4		4,556,501	102.9950		4,407,508	4,521,565	L	(34, 936)	ļ0	ļ	4.330	2.038		16,434	129,351	05/01/2018	04/01/2021
31381Q-JH-0	FNMA POOL 467464	<b>+</b>		.   4		1,833,073	103.8810		1,759,236	1,815,386	ļ	(17,687)	}ō	ō	4.870	1.973		7,378	58,069	05/01/2018	03/01/2021
31381Q-JN-7	FNMA POOL 467469	<del> </del>		-   4	-	2,211,910	103.3160		2,137,911	2, 194, 010	ļō	(17,900)		Fō	4.590	2. 178		8,450	66,510	05/01/2018	03/01/2021
31381Q-NX-0	FNMA POOL 467606	<del> </del>	-	-   4		8,979,620	102.4490		8,738,068	8,920,812	ļ0	(58,808)		ļō	4.130	2.177		31,076	244,598	05/01/2018	03/01/2021
31381Q-P5-9	FNMA POOL 467644FNMA POOL 467716	t		·   4		2,977,010	102.5720		2,892,467	2,956,500	ļū	(20,510)		ļō	4. 190 4. 710	2.132		10,436 34.143	82, 143	05/01/2018	03/01/2021
31381Q-SD-9	FNMA POOL 467/16	†		·   4	1	8,678,935	103.0190 103.6750			8,615,376	L	(63,559)		0	4.710	2.094		34, 143	268,735	05/01/2018	03/01/2021
31381Q-WW-2 31381Q-YF-7	FNMA POOL 467861	t		· 🔓		4, 156, 353 1, 722, 272	103.6750		4,003,787 1,668,857	4, 120,711 1,710,010		(35,642)		,	4.440	2.094		6,381	126,729 50,221	05/01/2018 05/01/2018	04/01/2021
31381Q-YN-0	FNMA POOL 467910	†		·   7	-	4,523,052	103.2580		4,377,600	4.487.988	,	(35, 064)		, , , , , , , , , , , , , , , , , , ,	4.440	2.020			128,770	05/01/2018	03/01/2021
31381R-AK-0	FNMA POOL 467917	†	1	4	1	9,351,007	102.8840			9,271,247	ν	(79,759)		۸	5.290	2.020		38,336	301,739	05/01/2018	05/01/2026
31381R-DA-9	FNMA POOL 468197	†	-	4	1	5,639,962	112.3260		5,235,096		n	(24, 339)		۸	4.860	3.437		21,909	172,444	05/01/2018	06/01/2029
31381S-NE-8	FNMA POOL 469389	1		4	1	2,312,712	104.1920		2,258,342	2,309,916	0	(2,796)		0	3.810	3.427		7,409	58.318	05/01/2018	10/01/2031

## **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND	5 Owned Dece	mber 31 of	Current Ye	ear								
1	2		Cod	les	6	7		Fair Value	10	11	Change	e in Book/Ad	iusted Carryin	g Value			lr	nterest		Da	ates
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
		Ŭ		_				Ů						Total				. •			
			_											Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		٦		Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	g n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
31381S-PD-8	FMA POOL 469420	е	Ш	Ullai	Syllibol	5,699,563	103.8170	5,801,439	5,588,152	5,693,839	(Decrease)			value	3.800	3,477	raiu			05/01/2018	12/01/2031
31381S-SY-9	FNMA POOL 469535			4	1		103.8170					(5,724)			3.850	3.820	MON	17,696	141,567	05/01/2018	12/01/2026
31381S-ZP-0	FNMA POOL 469750			4	1	2,747,025	105.4010	2,794,181	2,651,006	2,742,339	0	(4,686)		٥	4.050	3.478		8.947	71,577	05/01/2018	01/01/2032
31381T-AX-8	FNMA POOL 469922			4	1	308,943	102. 1020	313,750	307,292	308,767	۷	(175)		0	3.600	3.442		953	7,498	05/01/2018	12/01/2026
31381T-UV-0	FNMA POOL 470496			4	1	2.984.655	. 103.8870	3.044.680	2,930,775	2,980,141	0	(4,514)		0	3.880			9.792	77.073	05/01/2018	01/01/2027
31381U-UN-5	FNMA POOL 471389			4	1	4,713,832	101.1570	4.717.077	4,663,141	4,711,871	n	(1,961)		0	3.650		MON	14.657	115,361	05/01/2018	05/01/2037
3138L0-JY-8	FNMA POOL AM0278			4	1	17,448,066	96.5510	17,578,665	18,206,576	17,478,055	n	29,989		0	3.290	3.907		51,580	405,986	05/01/2018	10/01/2032
3138L2-EJ-2	FNMA POOL AM1936			4	1	3,212,415	97.5580	3, 183, 861	3,263,569	3,213,744	n	1,329			3.410	3.582		9,583	75,428	05/01/2018	01/01/2038
3138L2-FB-8	FNMA POOL AM1961			4	11	3, 164, 229	97.5580	3, 136, 102	3,214,615	3,165,538		1,309		0	3.410	3.582		9,439	74,297	05/01/2018	01/01/2038
3138L2-G9-2	FNMA POOL AM2023			4	11	638,737	96.5950	650,035	672,948	640,878	0	2, 141		0	2.380	3.445		1,379	10,855	05/01/2018	01/01/2028
3138L4-A3-7	FNMA POOL AM3625			4	11	671,774	97.6720					1,655		0	2.650	3.451		1,597	12,569	05/01/2018	06/01/2028
3138L5-BW-9	FNMA POOL AM4552			4	1	839,988		854,464			٥	(1,239)			3.460		MON	2,477	19,498	05/01/2018	10/01/2023
3138L5-JX-9	FNMA POOL AM4777			4	11	807,451	100.8800	820,275		807,680	0	229		0	3.345	3.461	MON	2,342	18,435	05/01/2018	12/01/2028
31409L-GN-9	FNMA POOL 874205			4	1		104.7490		746,854	776,464	0	(6,765)	0	0	5. 140	2.505	MON	3,306	26,019	05/01/2018	01/01/2022
36179A-SQ-0	Govt Natl Mtg Assn POOL AC1427			4	1	2,465,045	95.7160	2,526,334	2,639,408	2,472,779	۵	7,734	0	۵	2.720	3.834		5,983	47,861	05/01/2018	08/15/2031
3620AC-DT-8	Govt Natl Mtg Assn POOL 725614			4	1	28,611	102.0130	28,395	27,835	28,617	0	6	0	۵	5.470	5.302		127	1 , 125	12/01/2018	12/20/2059
3620AC-DZ-4	Govt Natl Mtg Assn POOL 725620			4	1		100.8470			851,884	0	( 171)		0	5.470	5.362		3,807	30,460	05/01/2018	01/20/2060
3620AH-L6-8	Govt Natl Mtg Assn POOL 730349	· · · · · ·		4	1	4,581,105	100.7940	4,531,500	4,495,804	4,580,609	0	(497)		0	5.460	5.359		20,456	142,914	08/01/2018	12/20/2059
3620AN-RW-2	Govt Natl Mtg Assn POOL 735001			4	11	15, 153, 525		15,066,629	14,901,503	15, 137, 402	0	(16, 123)		0	4.000	3.664		49,672	397,373	05/01/2018	01/15/2029
36230M-EN-3	Govt Natl Mtg Assn POOL 752841			4	1	4,148,551	101.0910	4, 156, 995	4, 112, 144	4, 145, 360	0	(3, 191)	0	Ω	3.750	3.522		12,850	102,804	05/01/2018	10/15/2026
36297E-Y2-5 36297K-3Y-5	Govt Natl Mtg Assn POOL 710029			4	4	5,017	106.1770	5,082	4,787	5,020		3		L	5.390	5.075		22	170	12/01/2018	10/20/2059
38373M-BL-3	Govt Natl Mtg Assn POOL 714615 GOVT NATL MTG ASSN SERIES 200237 CLASS Z			4	4	49,470 258.946	103.0770 107.2640	48,882 259.837	47,423 242,240	49,515 243,203		45			5.460 7.274	5. 175 (9.244)		216 1.468	1,548 11,555	12/01/2018 05/01/2018	06/20/2059 05/16/2042
38373M-CA-6	GOVT NATE WIG ASSN SERIES 200237 CLASS Z			4	1	100,034	. 107 . 2040	239,637	242,240			(2,507)			7.250	(9.244)		589	4.715	05/01/2018	03/16/2042
38376G-5E-6	Govt Nati Mtg Assn SERIES 2011120 CLASS C			4	1	1,726,969	100.3760	1,676,870	1,670,586	1,692,692	 Ω	(4,048)		0	3.709	3.364		5, 163	61,772	09/13/2011	03/16/2052
38376G-5M-8	Govt Nat! Mtg Assn SERIES 2011127 CLASS C			4	1	3,045,939	100.3050	3,009,135	3,000,000	3,021,488	0	(2,567)		0	3.500	3.364		8,750	105,000	12/27/2011	03/16/2047
38376G-ZB-9	Govt Natl Mtg Assn SERIES 2010161 CLASS B			4	11	1,698,644	99.0850	1,731,248	1,747,239	1,736,935	0	3,042		0	3.000	3.366		4,368	52,417	05/24/2011	07/16/2040
38378B-7E-3	Govt Natl Mtg Assn SERIES 201333 CLASS AC			4	1	761,623	92.3430	707,508	766, 172	763,708	0	200		٥	1.744	1.805	MON	1, 114	13,362	03/12/2013	05/16/2046
38378B-AW-9	Govt Natl Mtg Assn SERIES 2011161 CLASS C			4	1	2,811,446	99.5910	2,738,754	2,750,000	2,777,578	٥	(4,416)		٥	3.431	3.217	MON	7,863	94,353	01/25/2012	04/16/2045
38378B-QG-7	Govt Natl Mtg Assn 2012-27 D			4	1	2,500,000	97.4220	2,435,551	2,500,000	2,500,000	0	0		٥	3.487	3.502		7,265	87 , 175	02/09/2012	03/16/2045
38378B-SH-3	Govt Natl Mtg Assn SERIES 201245 CLASS C			4	1	1,000,313	98.8790	988,788	1,000,000	999,470	0	( 193)	00	0	3.309	3.315	MON	2,758	33, 131	04/03/2012	04/16/2053
2799999. Sul	btotal - Bonds - U.S. Special Revenues - C	Comn	nercia	al Mortga	ge-																
Ba	cked Securities			_	_	192,021,119	XXX	192,314,269	187,753,120	191,245,370	0	(730,455)	0	0	XXX	XXX	XXX	661,360	5,384,478	XXX	XXX
3133TD-PX-8	FHLMC SERIES T11 CLASS A8			4	1FE	268,094	107.0290	266,361	248,868	266,779	0	(1,314)	0	0	6.500	4.503	MON	1,348	10,784	05/01/2018	01/25/2028
83162C-KD-4	SMALL BUSINESS ADMIN SERIES 199920H CLASS 1			4	1	2,023	_100.6880	1,999	1,985	2,002	0	(21)		0	7.300	4.670	FA	60	72	05/01/2018	08/01/2019
83162C-NQ-2	SMALL BUSINESS ADMIN SERIES 200420C CLASS 1			4	1			73,905	72,418	73,729	۵	( 195)		0	4.340	3.635		1,048	1,571	05/01/2018	03/01/2024
83162C-PD-9	SMALL BUSINESS ADMIN SERIES 200420K CLASS 1			4	1	5,624		5,643	5,459	5,605	٥	( 19)		۵	4.880	3.968		44	266	05/01/2018	11/01/2024
83162C-PG-2	SMALL BUSINESS ADMIN SERIES 200520A CLASS 1			4	1	14,838	103.1160	14,854	14,405	14,789	٥	(49)		0	4.860	3.938		350	350	05/01/2018	01/01/2025
83162C-PH-0	SMALL BUSINESS ADMIN SERIES 200520B CLASS 1			4	ļ <u>1</u>	43,420	102.7650	43,590	42,417	43,308	٩٥	(112)		Fō	4.625	3.914		817	981	05/01/2018	02/01/2025
83162C-PK-3	SMALL BUSINESS ADMIN SERIES 200520C CLASS 1			4	ļ <u>1</u>	138,486	103.3040	138,515	134,085	138,003	ļ <u>0</u>	(483)		ļ <u>0</u>	4.950	3.986		2,212	3,319	05/01/2018	03/01/2025
83162C-PN-7	SMALL BUSINESS ADMIN SERIES 200520E CLASS 1			4	J	15,867	103 . 1390	15,947	15,462	15,824	ō	(43)		ļū	4.840	4.100		125	748	05/01/2018	05/01/2025
83162C-PP-2 83162C-PR-8	SMALL BUSINESS ADMIN SERIES 200520F CLASS 1 SMALL BUSINESS ADMIN SERIES 200520G CLASS 1			4	l	64,821	102.7280 102.9840	65,286 136,026	63,552 132,085	64,758 135,057		(63)		l	4.570 4.750	3.984 4.027		242 3.137	2,904 3,137	05/01/2018	06/01/2025 07/01/2025
83162C-PK-8	SMALL BUSINESS ADMIN SERIES 200520G CLASS 1			4	1	341.011	102.9840	340,420	329,372	339.843	,	(1, 168)		n	5.090	4.134		4. 191	8.383	05/01/2018	10/01/2025
83162C-PX-5	SMALL BUSINESS ADMIN SERIES 2005203 CLASS 1			4	1	557,422		556,477	535,287	555,241	n	(1, 100)		۸ ا	5.360	4.134		4, 782		05/01/2018	11/01/2025
83162C-PY-3	SMALL BUSINESS ADMIN SERIES 200520K CLASS 1			4	1	105,581	104.4300	105,801	101,313	105,377	n	(204)		n	5.390	4.234		455	5,461	05/01/2018	12/01/2025
83162C-QL-0	SMALL BUSINESS ADMIN SERIES 200620H CLASS 1			4	11	2,550	. 104.7530	2,555	2,440	2,540		(10)			5.700	4.560		58		05/01/2018	08/01/2026
83162C-QN-6	SMALL BUSINESS ADMIN SERIES 2006201 CLASS 1			4	11	305,660	_104.7860	306,901	292,884	304,528	0	(1, 131)		0	5.540	4.464	MS	5,409	8, 113	05/01/2018	09/01/2026
83162C-QR-7	SMALL BUSINESS ADMIN SERIES 200620K CLASS 1			4	1	188,965	104.3110	188,969	181, 158	188,288	۵	(677)		٥	5.360	4.334	MN	1,618	9,710	05/01/2018	11/01/2026
83162C-QV-8	SMALL BUSINESS ADMIN SERIES 200720B CLASS 1			4	1	90,815		91,296	87,051	90,498	٥	(317	0	٥	5.490	4.461		1,991	2,390	05/01/2018	02/01/2027
83162C-QX-4	SMALL BUSINESS ADMIN SERIES 200720C CLASS 1			4	1	251, 199		250,411	242, 129	250,442	٥	(757)		0	5.230	4.353		4,221	6,332	05/01/2018	03/01/2027
83162C-SB-0	SMALL BUSINESS ADMIN SERIES 200820J CLASS 1			4	11	1,281,671		1,287,736	1,201,225	1,276,048	0	(5,623)		0	5.630	4.298		16,907	34,781	05/01/2018	10/01/2028
83162C-SD-6	SMALL BUSINESS ADMIN SERIES 200820K CLASS 1			4	1		108 . 9550	517,029	474,536	512,360	٥	(2,758)		٥	6.770	5.070		5,354	33,346	05/01/2018	11/01/2028
83162C-SE-4	SMALL BUSINESS ADMIN SERIES 200820L CLASS 1			4	ļ1		108.8710	640, 194	588,031	630,955	٩٥	(1,593)		ļ	6.220	4.693		3,048	37,495	05/01/2018	12/01/2028
83162C-SG-9	SMALL BUSINESS ADMIN SERIES 200920A CLASS 1			4	11	1, 127, 170		1, 129, 883	1,053,140	1, 122, 120	ō	(5,049)		F0	5.720	4.328		30 , 120	30,401	05/01/2018	01/01/2029
83162C-SK-0	SMALL BUSINESS ADMIN SERIES 200920C CLASS 1			14	1	1,3/6,938	105.5840	1,393,528	1,319,825	1.373.061	ı0	(3.877)	, L0	L	4.660	3.827	MS	20.501	31.342	05/01/2018	03/01/2029

## SCHEDULE D - PART 1 Showing All Long-Term RONDS Owned December 31 of Current Year

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Coc	les	6	7		Fair Value	10	11			usted Carryir	ıa Value			- I	nterest		Da	ates
,	_	3	4	5	1 1	•	8	9		• • •	12	13	14	15	16	17	18	19	20	21	22
		_										10		Total		.,		10			
														Foreign							
			F		NAIC								0								
													Current	Exchange							
			0		Desig-		_					_	Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to	)		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
83162C-TE-3	SMALL BUSINESS ADMIN SERIES 201020D CLASS 1			4	1	3,747,185	105.4640	3,809,847	3,612,462	3,738,890	ó	(8,295)	0	0	4.360	3.705	A0	39,376	81,872	05/01/2018	04/01/2030
83162C-TH-6	SMALL BUSINESS ADMIN SERIES 201020F CLASS 1	ļ		4	1	3,584,722	103.7170	3,623,279	3,493,432	3,582,017	0	(2,705)	0	0	3.880	3.419	JD	11,295	138,325	05/01/2018	06/01/2030
83162C-TL-7	SMALL BUSINESS ADMIN SERIES 201020H CLASS 1	ļ		4	1	653,978	102.9040		641,984	653,256	0	(721)	0	0	3.520	3. 199		9,416	11,605	05/01/2018	08/01/2030
83162C-TR-4	SMALL BUSINESS ADMIN SERIES 201020K CLASS 1			4	1	399,541	102.3630	405,513		399,332	0	(209)	0	0	3.250	3.108		2, 146	13,323	05/01/2018	11/01/2030
83162C-TS-2	SMALL BUSINESS ADMIN SERIES 201020L CLASS 1	·		4	.	9,273,745	103.6040	9,384,865	9,058,435	9,267,633	0	(6, 111)	0	0	3.720	3.317		28,081	344,956	05/01/2018	12/01/2030
83162C-TV-5	SMALL BUSINESS ADMIN SERIES 201120B CLASS 1			4	-	3,875,966	105.5490	3,908,247	3,702,776	3,866,013	0	(9,953)	0	0	4.220	3.446	FA	65, 107	81,528	05/01/2018	02/01/2031
83162C-TX-1 83162C-UB-7	SMALL BUSINESS ADMIN SERIES 201120C CLASS 1 SMALL BUSINESS ADMIN SERIES 201120F CLASS 1			4		4,304,268	104.5330	4,352,211	4, 163, 496	4,296,251 1,537,996	u	(8,017)	Q	Δ	4.090 3.670	3.533	MS	56,762 4.598	88,270	05/01/2018	03/01/2031
83162C-VU-4	SMALL BUSINESS ADMIN SERIES 2013201 CLASS 1			4	1	1,538,969 616,120	103. 1380	1,550,542 625,477	1,503,366 605,621	615,626		(494)		ν	3.670		MS	4,598	58,209 11,779	05/01/2018	06/01/2031
83162C-WE-9	SMALL BUSINESS ADMIN SERIES 201420D CLASS 1			4	1	1,862,988	100.2200	1,880,716	1,876,582	1,863,574	٥	586	0	0	3.110	3.208		14.590	31, 157	05/01/2018	04/01/2034
001020 112 3	SMALL BUSINESS ADMINISTRATION SERIES 201010A CLASS			7	-   '	1,002,300	100.2200	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,070,302	1,000,074					0. 110	0.200	no	14,550		03/01/2010	04/01/2004
831641-ES-0	1			4	1	522,760	100.9020	518,596	513,959	519,237	0	(3,524)	0	0	4. 108	2.453	MS	7.057	10,643	05/01/2018	03/10/2020
	SMALL BUSINESS ADMINISTRATION SERIES 201010B CLASS					,		,				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						,			
831641-ET-8	A			4	1	610,134	100.3980	608,558	606, 144	608,760	0	(1,374)	0	0	3.215	2.662	MS	6,514	9,824	05/01/2018	09/10/2020
	SMALL BUSINESS ADMINISTRATION SERIES 201110A CLASS																				
831641-EU-5	1			4	1	3,504,020	101.6280	3,509,684	3,453,479	3,490,076	0	(13,944)	0	0	4.084	3.090	MS	47 , 142	71, 100	05/01/2018	03/10/2021
	SMALL BUSINESS ADMINISTRATION SERIES 201210B CLASS																				
831641-EX-9	1	<del>-</del>		4	. 1	278,394	98.7580	281,060	284,596	279,438	0	1,045	0	0	2.245	3.181	MS	2, 136	3,221	05/01/2018	09/10/2022
004044 57 4	SMALL BUSINESS ADMINISTRATION SERIES 201310B CLASS					242.052	100 1000	050 070	040 700	040.070		(477)				0.450	110	2 225	4 500	05 (04 (00 40	00 /40 /0000
831641-EZ-4	1			4		249,856	102. 4080	252,670	246,729	249,379	0	(477)	0	0	3.644	3.152	MS	3,005	4,532	05/01/2018	09/10/2023
831641-FA-8	SMALL BUSINESS ADMINISTRATION SERIES2014-10A CLASS1			,	4	2,113,396	101.5470	2,140,335	2, 107, 724	2,112,428	0	(967)			3. 191	3.074	ис	22,481	33,905	05/01/2018	03/10/2024
03 104 I-FA-0	SMALL BUSINESS ADMINISTRATION SERIES 201410B CLASS	<del>-</del>		4	-	2,113,390	101.3470	2, 140, 333	2, 107,724	2,112,420		(907)	υ		3. 191	3.074	MO	22,401		03/01/2016	03/ 10/ 2024
831641-FB-6	1			4	1	3, 148, 786	100.8510	3, 190, 395	3, 163, 464	3, 150, 245	0	1,459	0	0	3.015	3.136	MS	31.880	48,081	05/01/2018	09/10/2024
001041110 0	SMALL BUSINESS ADMINISTRATION SERIES 201510B CLASS			7	-	, 140,700	100.0010	, 130,000									MO				03/ 10/ 2024
831641-FE-0	1			4	11	1,185,863	100.1180	1,196,798	1, 195, 391	1,186,759	0	896	0	0	2.829	3.026	MS	11,303	17,048	05/01/2018	09/10/2025
	SMALL BUSINESS ADMINISTRATION SERIES 201710A CLASS							, , ,	,,	, ,								, , , , ,	,		
831641-FH-3	1			4	1	2,793,566	100.0230	2,834,354	2,833,700	2,796,818	0	3,252	٥	۵	2.845	3. 155	MS	26,947	40,641	05/01/2018	03/10/2027
2899999. Su	btotal - Bonds - U.S. Special Revenues - C	Other	Loar	-Backed	and																
Str	ructured Securities					51,803,404	XXX	52,307,097	50,598,617	51,724,884	0	(78,520)	0	0	XXX	XXX	XXX	505, 184	1,360,667	XXX	XXX
3199999. Tot	tal - U.S. Special Revenues Bonds					781, 178, 271	XXX	792.815.499	756,216,722	779.069.788	0	(1,619,177)	0	0	XXX	XXX	XXX	6.247.610	24.444.579	XXX	XXX
001055-AQ-5	AFLAC Inc BASIC			2	1FE	3,992,640	93.4300	3,737,200	4,000,000	3,994,181	0	657	0	0	2.875	2.896	A0	24,278	115,000	09/14/2016	10/15/2026
0010EP-AF-5	AEP Texas Central Co Ser E				2FE	5,970,859	126.4970	7,589,796	6,000,000	5,979,781	0	840	0	0	6.650	6.687	FA	150,733	399,000	09/24/2003	02/15/2033
001192-AD-5	AGL Capital Corp	ļ			2FE	2,822,742	114.2580	4,010,445	3,510,000	2,948,625	٥	17,733	٥	۵	6.000	7.779	AO	52,650	210,600	05/15/2009	10/01/2034
00164V-AC-7	AMC NETWORKS INC BASIC	ļ		2	3FE	160,800	97.7500	156,400	160,000	160,611		(189)	٥	۵	4.750	4.544		338	7,600	05/01/2018	12/15/2022
00206R-CP-5	AT&T INC BASIC	ļ		2	2FE	1,009,850	89.7800	897,802	1,000,000	1,008,597	0	(367)	0	0	4.500	4 . 424	MN	5,750	45,000	04/24/2015	05/15/2035
00206R-GW-6	AT&T INC BASIC	<b></b>			2FE	3,960,074	101.7520	4,070,068	4,000,000	3,960,242	0	168	0	٥	6.000	6.098	MN	30,667	0	11/21/2018	11/15/2034
002824-AV-2	Abbott Labs	ŀ			2FE	8, 163, 162	119.7910	8,133,802	6,790,000	8, 136, 496	0	(26,666)	ļō	ļ	6.000	4.498	AU	101,850	203,700	05/01/2018	04/01/2039
002824-BG-4 00287Y-AV-1	Abbott Labs BASICABBVIE INC BASIC	·		2	2FE2FE	498,708	104.3940	521,968 4,460,865	500,000 5,000,000	498,798 4.975.162	Ω	40	ļō	F	4.750 4.300	4.770 4.341	MIN	2,045 28,069	23,750	11/22/2016	11/30/2036 05/14/2036
00287Y-AV-1 00507V-AM-1	ACTIVISION BLIZZARD BASIC	·		2	2FE2FE	4,972,750 2,844,669	94.2170	2,826,519	3,000,000	4,975,162		9.610	D	L	4.300	4.085	ID	4,533	215,000 102,000	05/09/2016	05/14/2036
00507V-AN-1	ACTIVISION BLIZZARD BASIC	·		2	2FE2FE	4,947,820	94.2170	4.485.455	5,000,000	4,948,638	ν	818	n	n	4.500	4.565		10.000	225,000	05/01/2018	06/15/2047
00510R-AC-7	ACUITY BRANDS LIGHTING	İ			2FE	6,986,647	102.2510		7,000,000	6,998,361	n	1,620	n	n	6.000	6.026		18,667	420,000	08/19/2010	12/15/2019
00724F-AC-5	ADOBE SYSTEMS INC BASIC			2	1FE	2,263,538	98.1410		2,300,000	2,266,847	0	3,309	0	0	3.250	3.515		31,146	37,375	05/01/2018	02/01/2025
00766T-AD-2	AECOM BASIC			2	3FE	750,813	98.5000	710,185	721,000	748,057	0	(2,756)	0	0	5.875	5.090	AO	8,942	21, 179	05/01/2018	10/15/2024
00774C-AB-3	AECOM BASIC	L		2	3FE	739,932	85.5000	658,350	770,000	741,762	0	1,830	0	0	5. 125	5.691	MS	11,620	19,731	05/01/2018	03/15/2027
00817Y-AM-0	Aetna US Healthcare Inc BASIC	ļ		2	2FE	4,922,850	86.5690	4,328,435	5,000,000	4,931,924	۵	1,629	٥	۵	4. 125	4.216		26,354	206,250	11/02/2012	11/15/2042
00846U-AG-6	AGILENT TECHNOLOGIES INC	ļ			2FE	3,981,400	102.6680	4, 106, 736	4,000,000	3,996,491	0	2, 141	0	٥	5.000	5.060		92,222	200,000	07/14/2010	07/15/2020
00912X-AQ-7	AIR LEASE CORP BASIC	ļ		2	2FE	2,978,670	98.9550	2,968,662	3,000,000	2,989,984	0	3,003	٥	٩	3.750	3.866		46,875	112,500	01/07/2015	02/01/2022
00912X-AY-0	AIR LEASE CORP BASIC	<b></b>		2	2FE	4,639,580	88.3330		5,000,000	4,660,106	0	20,526	ļ0	ļ	3.625	4.562		15, 104	186,788	05/01/2018	12/01/2027
009158-AR-7	AIR PRODUCTS & CHEMICALS INC BASIC	ŀ		2	1FE	4,969,480	99.8010		5,000,000	4,975,039	ō	5,559	ļō	łō	3.000	3.185 2.392		24, 167	150,000	05/01/2018	11/03/2021
009363-AP-7 012725-AC-1	Airgas Inc BASICALBEMARLE CORP BASIC	·		2	1FE 2FE	998,910	99.5960		1,000,000 5,300,000	999,813 5,377,041		163	0	ļ	2.375 4.150	2.392		8,972 18.329	23,750 219,950	02/11/2013	02/15/2020 12/01/2024
012725-AC-1 013078-AA-8	ALBERTO-CULVER COMPANY	·		٠	2FE1FE	3,998,360	101.2930	4,118,032	4,000,000	3,999,728		(7,849)	D	,	5. 150	5.155		17, 167	219,950	05/01/2018	06/01/2024
013817-AJ-0	Arconic Inc BASIC	l			3FE	3,683,091	95.2500	3,395,663		3,676,227		(6.864)	n	n	5. 130	5. 418		87.640	105.168	05/01/2018	02/01/2027
013817-AQ-4	Arconic Inc	ļ			3FE	1,530,758			1,490,000	1,511,273	0	(4,711)	0	0	5.870	5.368		31.098	76,457	05/01/2018	02/01/2027
0.00 /Ng T		F				, , , , , , , , , , , , , , , , ,			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			F(7,711)	μ	ν			. /				

## **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND:	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Chang	e in Book/Adi	usted Carryin	ng Value			lr	nterest		Da	ites
		3	4	5	1		8	9			12	13	14	15	16	17	18	19	20	21	22
		ľ	'											Total							
														Foreign							
			F		NIAIO								0								
					NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to	)		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
013817-AW-1	Arconic Inc BASIC	Ť		2	3FE	160,222	96.0010	151,682	158,000	160,019	0	(203)	n 0	0	5. 125	4.859		2,024	4.049	05/01/2018	10/01/2024
017175-AB-6	ALLEGHANY CORP				2FE	3,813,861	_103.4010	3,961,288	3,831,000	3,827,331	0	1,996	0	0	5.625	5.685		63,451	215,494	01/12/2011	09/15/2020
01748N-AE-4	ALLEGION US HOLDING CO BASIC			2	2FE	9, 159, 040	92.9200	8.827.438	9,500,000	9, 174, 784	0	15,495	0	0	3.550	4.011		84,313	256.882	07/02/2018	10/01/2027
020002-BB-6	Allstate Corp BASIC	I		2	2FE	1,935,000	97.5000	1,886,625	1,935,000	1,935,000	0	0	0	0	5.750	5.750		42,033	111,263	08/05/2013	08/15/2053
02005N-AY-6	ALLY FINANCIAL INC BASIC				3FE	1,870,600	97 . 1250	1,825,950	1,880,000	1,872,235	0	1,635	0	0	4. 125	4.268	FA	29,728	38,775	05/01/2018	02/13/2022
02005N-BC-3	ALLY FINANCIAL INC BASIC				3FE	428,719	98.3750	418,094	425,000	428 , 158	0	(561)	0	0	4.625	4.386		2,293	19,656	05/01/2018	05/19/2022
02005N-BF-6	ALLY FINANCIAL INC BASIC	.		2	3FE	666,769	99.5000	641,775	645,000	665, 168	٥	(1,601)	٥	0	5.750	5.199		4,224	37,088	05/01/2018	11/20/2025
023135-BM-7	AMAZON.COM INC BASIC			2	1FE	2,093,539	97 . 1640	2,040,446	2, 100,000	2,093,683	0	145	0	0	4.250	4.266		31,981	44,625	06/08/2018	08/22/2057
02343U-AA-3	AMCOR FINANCE USA INC			2	2FE	2,372,438	94.6970	2,367,413	2,500,000	2,381,494	٥	9,056	0	0	3.625	4.389		15,859	45,313	05/01/2018	04/28/2026
02343U-AB-1	AMCOR FINANCE USA INC BASIC	+		2	2FE	7,984,720	99.3850	7,950,784	8,000,000	7,985,493	ļ0	773	0	0	4.500	4.524		46,000	180,000	05/07/2018	05/15/2028
023650-AH-7	America West Airlines Inc. Ser 2001-1 Cl G	-}	-	4	2FE	744,387	104.2500	776,024	744,387	744,387	łō	0	ļō	0	7.100	7.102		13,066	52,851	05/10/2001	04/02/2021
02376Y-AA-5 0258M0-DX-4	AMER AIRLINE 16-1 B PTT BASIC			4	2FE1FE	827,976	102.9390	817,567 1,682,602	794,221		ļō	(3,094)	ō	0	5.250	4.297		19,227	41,697	06/21/2016	01/15/2024
0258M0-DX-4 0258M0-EL-9	AMERICAN EXPRESS CREDIT BASIC			2	1FE	1,683,117 2,963,220	98.9770 97.1100	2,913,303	1,700,000 3,000,000	1,687,776 2,968,496	ļ0	3,211		0 0	2.600	3.037		13, 137 15, 950	22,100 99,000	05/01/2018	09/14/2020 05/03/2027
02666Q-J7-9	American Honda Finance BASIC			۷	1FE	2,963,220	97.1100	2,029,656	2.000,000	2,026,503	ν	(6, 103)	0	0	3.800	3.440		21,322	38,000	05/01/2018	09/20/2021
026874-CW-5	American Intl Group BASIC				2FE	4,815,886	113.4720	5,673,595	5,000,000	4,837,285	ν	3,973	Ω	0	6.820	7.136		43,572	341,000	09/28/2012	11/15/2037
029912-BC-5	AMERICAN TOWER CORP				2FE	3,995,200	102.3960	4,095,844	4,000,000	3,999,051	0	533	0	0	5.050	5.065		67,333		08/11/2010	09/01/2020
03027X-AK-6	AMERICAN TOWER CORP BASIC			2	2FE	954,050	93.0320	930,317	1,000,000	961,706	0	4, 125	0	0	3.375	3.951		7,125	33,750	02/10/2017	10/15/2026
03073E-AQ-8	AMERISOURCEBERGEN CORP BASIC			2	2FE	2,996,430	85.5480	2,566,449	3,000,000	2,996,537	0	101	0	0	4.300	4.307		5,733	132,942	11/30/2017	12/15/2047
03076C-AD-8	AMERIPRISE FINANCIAL INC	1			1FE	1.999.420	102.0100	2,040,204	2,000,000	1,999,971		55	0	0	7.300	7.303		1,217	146,000	06/03/2009	06/28/2019
03076C-AF-3	AMERIPRISE FINANCIAL INC BASIC	. I			1FE.	6,966,260	102.8620	7,200,361	7,000,000	6,982,502	0	3,249	0	0	4.000	4.058		59, 111	280,000	09/03/2013	10/15/2023
030981-AJ-3	AMERIGAS PART FIN CORP BASIC			2	3FE	1,270,400	91.2500	1, 168,000	1,280,000	1,271,135	0	735	0	0	5.875	5.989	FA	27,364	37,600	05/01/2018	08/20/2026
030981-AK-0	AMERIGAS PART FIN CORP BASIC			2	3FE	1, 179,000	91.5000	1,098,000	1,200,000	1,180,687	0	1,687	0	٥0	5.500	5.805	MN	7,517	66,000	05/01/2018	05/20/2025
031652-BG-4	AMKOR TECHNOLOGY INC BASIC			2	3FE	698,876	100.2800		681,000	689, 173	۵	(9,703)	٥	۵	6.375	3.781		10,853	21,707	05/01/2018	10/01/2022
032095-AB-7	AMPHENOL CORP BASIC			2	2FE	7,148,498	102.4510	7, 171,570	7,000,000	7, 121, 796	0	(26,702)	0	0	4.000	3.352		116,667	140,000	05/01/2018	02/01/2022
032511-AY-3	Anadarko Petroleum Corp				2FE	2,359,100	108.0000	2, 159, 992	2,000,000	2,298,630	0	(10, 135)	0	0	6.450	5. 154		37,983	129,000	01/27/2012	09/15/2036
032654-AN-5	ANALOG DEVICES BASIC			2	2FE	1,913,662	95.7110	1,914,210	2,000,000	1,919,392		5,730	0	٥	3.500	4.101		5,056	70,000	05/01/2018	12/05/2026
032654-AP-0	ANALOG DEVICES BASIC			2	2FE	1,007,225	94.4160	944 , 155	1,000,000	1,006,718	0	(252)	0	0	4.500	4.444		3,250	45,000	12/02/2016	12/05/2036
03350W-AA-7	ANDEAVOR LOGIS LP CORP BASIC			2	2FE	983,773	97.2710	972,713	1,000,000	985,982	0	2,209	0	0	3.500	3.889		2,917	35,292	05/01/2018	12/01/2022
03523T-BH-0 035240-AE-0	Anheuser Busch Inbev Wor	+			2FE 2FE	3,986,891	103.0640	4, 122, 552	4,000,000 2.500.000	3,998,242	μ	1,895	0	Ω	6.875 6.625	6.928 4.379		35, 139	275,000	03/15/2011	11/15/2019
035240-AE-0 035240-AG-5	Anheuser Busch Inbev Wor BASIC				2FE2FE	3, 120, 803	117.5070 93.3310	2,937,678 933,307	2,500,000	3,101,618 1,030,852		(19, 184)		0		4.729			82,813 49,500	05/01/2018	08/15/2033
037389-AU-7	Aon Corp				2FE2FE	1,032,265	116.5330	5,826,625	5,000,000	4,960,107	ν	(728)		U	4.950	6.318		78,993	312,500	12/13/2016	01/15/2042
037411-AW-5	Apache Corp	1		2	2FE	1,065,271	90.5740	905,735	1,000,000	1,063,336	n	(1,701)	n	0	5.100	4.627		17,000	51,000	11/02/2017	09/30/2040
037411-BE-4	Apache Corp BASIC	1		2	2FE	9,984,500	93.4010	9,340,050	10,000,000	9,985,182	n	682	n	0	4.375	4.393		155.556	n	08/14/2018	10/15/2028
037833-AL-4	APPLE INC BASIC	ļ	1		1FE	3,824,048	94.6980	3,787,916	4,000,000	3,826,795	0	2.747	0	0	3.850	4.134		24,383	154.000	05/01/2018	05/04/2043
037833-DB-3	APPLE INC BASIC	I		2	1FE	1,882,046	93.9910	1,879,816	2,000,000	1,889,248			0	0	2.900	3.649		17,561	29,000	05/01/2018	09/12/2027
039483-BM-3	Archer Daniels Midland Co BASIC	1		2	1FE	3,715,784	90.3020	3,612,076	4,000,000	3,719,293	٥	3,509	0		3.750	4.172		44,167	75,000	05/01/2018	09/15/2047
039483-BQ-4	Archer Daniels Midland Co BASIC	1		2	1FE	6,926,150	. 102.4970	7, 174, 797	7,000,000	6,926,150	0	0	0	0	4.500	4.565		24,500	0	11/28/2018	03/15/2049
040555-CH-5	Arizona Public Service				1FE	5, 105, 040	113.1410	6,788,430	6,000,000	5,304,050	0	22,287	٥	0	5.500	6.663		110,000	330,000	04/17/2006	09/01/2035
040555-CM-4	Arizona Public Service			2	1FE	2,254,866	108.2030	2, 164, 054	2,000,000	2,250,437	0	(4,429)	0	0	5.050	4. 178		33,667	50,500	05/01/2018	09/01/2041
042735-BE-9	Arrow Electronics Inc BASIC			2	2FE	3,883,092	97 . 4040	3,896,156	4,000,000	3,883,235	0	143	0	0	4.000	4.541		40,000	0	12/28/2018	04/01/2025
045487-AB-1	ASSOC BANC-CORP BASIC			2	2FE	4,009,780	100.5520	4,022,092	4,000,000	4,009,780	٥	0	0	0	4.250	4.203		78,389	0	12/28/2018	01/15/2025
048677-AC-2	ATLANTIC MARINE CORP COM BASIC	-}		4	1FE	3,385,017	100.6920	3,379,700	3,356,487	3,384,734	ļ0	(283)	ļ0	0	5.373	5.301		15,029	180,344	05/01/2018	12/01/2050
049560-AA-3	Atmos Energy Corp				1FE	3,000,651	117.7530	3,532,593	3,000,000	3,000,521	ļō	(38)	ļō	ō	6.750	6.748		93,375	202,500	10/09/1998	07/15/2028
049560-AM-7	Atmos Energy Corp BASIC			2	1FE	3,047,523	96 . 4650	2,893,947	3,000,000	3,046,865	ļō	(658)	ļō	ō	4. 125	4.026		26,125	61,875	05/01/2018	10/15/2044
05348E-BB-4 053611-AF-6	Avalonbay Communities BASIC	+	-	۷	1FE	7,775,488	94.9620	7,596,992	8,000,000	7,778,496	ļō	3,008	ļ0		4. 150	4.320		166,000	166,000	05/01/2018	07/01/2047
053611-AF-6 05379B-AK-3	= == ++ ++	+	-		2FE 1FE	3,997,240	102.2000	4,087,996	4,000,000	3,999,560	ļū	322	ļū	0	5.375	5.384		45,389	215,000 250,000	04/08/2010	04/15/2020
05379B-AK-3 053807-AQ-6	Avista Corp	-†	1		2FE	3,819,520	119.9830 103.1040	4,799,324 4,124,160	4,000,000 4,000,000	3,853,482	D	4,601	0	D	6.250 5.875	6.613 5.946		20,833 10,444	250,000	06/26/2009	12/01/2035 06/15/2020
054561-AK-1	AXA EQUITABLE HOLDINGS I BASIC			2	2FE2FE	4,985,350	88.7030	4, 435, 160	5,000,000		,	2,495	n	u	5.000	5.946		49,306		04/17/2018	04/20/2048
05463H-AA-9	AXIS SPECIALTY FINANCE			٠	2FE	7,471,800	102.8810	7.716.098	7.500.000	7,494,878	n	3.371	n	n	5.875	5.926		36.719	440.625	03/23/2010	06/01/2020
05531G-AA-9	BB&T Corporation	·		2	1FE	1.986.120	. 101.2840	2.025.684	2,000,000	1,994,907	n	1,451	n	0	3.950	4.035		21,725	79,000	03/15/2012	03/22/2022
05565E-AH-8	BMW US CAP LLC BASIC	1	1	2	1FE	2,800,026	91.6690	2,750,064	3,000,000	2,812,392	0	12,366	0	0	2.800	3.791		18,667	42,000	08/29/2018	04/11/2026
05565E-AM-7	BMW US CAP LLC BASIC	I	1	2	1FE	2,987,165	93.3050	2,985,757	3,200,000	3,011,494	0	24,329	0	0	2.250	3.623		21,200	36,000	05/01/2018	09/15/2023
05565E-AY-1	BMW US CAP LLC BASIC	I		2	1FE	3,439,030		3,400,268	3,500,000	3,441,687	0	2,657	0	0	3.750	3.966		28,802	65,625	07/11/2018	04/12/2028
	Bank of America Corp BASIC	1			1FE	1,000,590		984,859	1,000,000	1,000,263		(60)		0	3.300			15,583	33,000	01/10/2013	01/11/2023

## **SCHEDULE D - PART 1**

							Showing A	Long-Term BON	DS Owned Dece	ember 31 of	f Current Ye	ar								
1	2		Cod	les	6	7	Fair Value	10	11	Chang	e in Book/Ad	iusted Carryir	ng Value			lr	nterest		Da	ates
		3	4	5			8 9			12	13	14	15	16	17	18	19	20	21	22
		-	1	_									Total							
													Foreign							
			F		NAIC							Current								
					_							Current	Exchange							
			0		Desig-							Year's	Change							
			r		nation		Rate				Current	Other-	in							
		С	е		and		sed to		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-	0	)btain		Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Symbol	Cost V	/alue Value	Value	Value	(Decrease)		Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
06051G-FU-8	BANK OF AMERICA CORP BASIC	Ť	1	0	2FE			2.893 1.500.00		(200:000)	(11,588)	0	0	4.450	3.438		21,879	66.750	08/31/2016	03/03/2026
06051G-GL-7	BANK OF AMERICA CORP BASIC			2	1FE.		95.9270 2,87			0	(1,537)	0	0	3.705	3.634		20,686	111, 150	05/17/2017	04/24/2028
06406G-AA-9	BANK OF NY MELLON CORP BASIC			2	1FE			2.215		0	13.598	0	0	3.000	3.388		25,417	150,000	07/10/2017	10/30/2028
07177M-AB-9	BAXALTA INC BASIC			2	2FE	1,458,5909	7.76601,45	5,7371,489,00	1,461,111	0	2,521	0	0	4.000	4.335		1,324	59,560	05/01/2018	06/23/2025
07274E-AF-0	BAYER US FINANCE LLC 144A				2FE	1,280,8199	7.77701,27	,0981,300,00	1,284,386	0	3,568	0	0	3.000	3.459	AO	8,992	19,500	05/01/2018	10/08/2021
07274E-AG-8	BAYER US FINANCE LLC				2FE		94.29901,88			0	5,241	0	0	3.375	3.872		15,563	33,750	05/01/2018	10/08/2024
07274N-AL-7	BAYER US FINANCE II LLC BASIC	-‡		2	2FE			5,7605,000,00		0	1,372	0	۵	4.375	4.463		9,722	103, 299	06/18/2018	12/15/2028
07274N-AN-3	BAYER US FINANCE II LLC BASIC	-+		2	2FE			, 106750 , 00		0	115	0	0	4.625	4.700		578	17,344	06/19/2018	06/25/2038
07274N-AZ-6	BAYER US FINANCE II LLC BASIC	-+		2	2FE		37.43303,49			0	0	0	Fō	4.200	4.592		77,467	0	07/12/2018	07/15/2034
072868-AB-8	BAYLOR UNIV TX BASIC				1FE		11.60602,03			ļ0	1, 121	ļ0	łō	3.540	3.648		23,600	38,547	05/01/2018	03/01/2028
072868-AC-6	BAYLOR UNIV TX BASIC				1FE		1.51802,03			ļ0	321	ļō	0	4.019	4.049		26,793	43,762	05/01/2018	03/01/2038
075887-BF-5 075887-BG-3	Becton Dickinson BASIC			2	2FE2FE			5,9961,000,000 5,3591,150,00		0	2,237	0	0	3.734	4.166		1,660 2,395	37,340 53,878	05/01/2018	12/15/2024
075887-BG-3 075887-BM-0	Becton Dickinson BASIC			2	2FE2FE		33.5960			Q	2,559	0	0	4.685	4.798		2,395	53,878	05/01/2018 05/01/2018	12/15/2044 05/15/2044
081437-AJ-4	BEMIS COMPANY INC BASIC			2	2FE		91. 1680				17, 131		0	3.100	4.311		27,383	292,500	05/01/2018	09/15/2026
09247X-AE-1	Blackrock Inc			۷	1FE		01.7930			ν	2,250	ν	0	5.000	5.035		20,417	350,000	12/10/2009	12/10/2019
09659D-AA-4	STANFORD UNIVERSITY BASIC				1FE		05.369012,11			0	(8,038)	0	0	4.249	3.839		81,439	488,635	05/01/2018	05/01/2054
096630-AB-4	BOARDWALK PIPELINES LP				2FE		1. 17707,58			0	1,654	0	0	5.750	5.774		126,979	431,250	08/21/2009	09/15/2019
097023-AU-9	Boeing Co				1FE			3,204 4,395,00		0	(37,088)	0	0	6. 125	3.881		101,695	134,597	05/01/2018	02/15/2033
097023-AX-3	Boeing Co	-	1		1FE		6.10605,44			0	1,576	0	0	6.875	7.043		80,972	275,000	03/11/2009	03/15/2039
10922N-AC-7	BRIGHTHOUSE FINANCIAL IN BASIC			2	2FE		34.4970			0	401	0	0	3.700	3.710		4,625	185,000	04/24/2018	06/22/2027
109641-AH-3	BRINKER INTERNATIONAL IN BASIC			2	3FE			,160		0	845	0	0	5.000	5.372	AO	5,800	11,600	05/01/2018	10/01/2024
110122-AU-2	Bristol Myers Squibb Co BASIC				1FE		6,08	7,000,00		0	6,003	0	0	3.250			94,792	227,500	07/26/2012	08/01/2042
118230-AH-4	Buckeye Partners				2FE	2,980,47010	11.06803,03	2,0373,000,00	2,998,447	0	2,392	0		5.500	5.586	FA	62,333	165,000	08/12/2009	08/15/2019
12189L-AP-6	BURLINGTN NORTH SANTA FE BASIC			2	1FE		11.96905,59			0	(10,645)	0	٥	5. 150	4.227	MS	85,833	128,750	05/01/2018	09/01/2043
12189T-AD-6	Burlington Northern				1FE		34.82901,48			0	(10,291)	0	0	7.290	4.282		6,713	80,555	05/01/2018	06/01/2036
12189T-AR-5	Burlington Northern BASIC				1FE			,971526,00		0	(8,386)	0	0	7.950	4.037		15,798	20,909	05/01/2018	08/15/2030
124847-AC-8	CBS RADIO INC BASIC			2	4FE			,400480,00		0	(937)	0	٥	7.250	6.857		5,800	34,800	05/01/2018	11/01/2024
124857-AE-3	CBS_CORP			2	2FE			,3523,000,00		0	875	0	٥	4.300	4.333		48,733	129,000	10/08/2010	02/15/2021
12503M-AA-6	CBOE HOLDINGS INC BASIC			2	1FE			9,954750,00		0	(1,308)	0	0	3.650	3.417		12,851	27,375	06/12/2017	01/12/2027
12527G-AE-3	CF INDUSTRIES INC BASIC				3FE		1.00004,86				8,326	0	ļ	5.375	6.358		94,958	161,250	05/01/2018	03/15/2044
125509-BT-5	CIGNA Corp			2	2FE3FE		3.87707,79			μ	(10,397)	J0	0	5.375	4.727		152,292	201,563	05/01/2018	02/15/2042
125581-GQ-5 125581-GR-3	CIT GROUP INC BASIC	-†			3FE3FE			3,240128,00 1,500675,00		Ω	(406)		0	5.000	4.417		2,418	3,200 16,875	05/01/2018	08/15/2022 08/01/2023
12572Q-AF-2	CME GROUP INC BASIC	-†		2	1FE			),404		U	(1,307)	h	0	5.000	4.837		14,063		05/01/2018 01/26/2016	08/01/2023
12636Y-AD-4	CRH AMERICA FINANCE INC BASIC	-†		2	IFE		18.88701,77			,	(2,9/1)	,	0	4.500	4.809		21,750	47,700	07/09/2018	04/04/2048
126408-GY-3	CSX Corp BASIC	†	1	2	2FE			,740		n	698	n	0	4.100	4.311		12,072	41,000	01/11/2013	03/15/2044
126458-AD-0	CTR PARTNERSHIP CARETRST BASIC	1		2	3FE		96.25001,15			0	1,237	n	0	5.250	5.464		5,250	63,000	05/01/2018	06/01/2025
126650-BP-4	CVS Corp	1		4	2FE			1,180 612,59		0	(2,092)	n	0	6.036	5.276		2,157	36,977	09/27/2010	12/10/2028
12673P-AE-5	CA INC BASIC	1	1	2	2FE		0.97701,00			0	455	0	0	4.500	4.558		17,000	45,000	08/13/2013	08/15/2023
127097-C0-0	CABOT OIL & GAS				2		02.5730			0	0	0	L	6.540	6.540		209,825	457,800	06/27/2008	07/16/2020
129500-AB-0	CALERES INC BASIC			2	3FE			,000340,00		0	(2,234)	0	0	6.250	5.078		8,028	10,625	05/01/2018	08/15/2023
133131-AR-3	CAMDEN PROPERTY TRUST			2	1FE	1,995,80210	2,04	, 1802,000,00	1,998,770	0	449	0	0	4.625	4.651	JD	4,111	92,500	06/01/2011	06/15/2021
134429-AW-9	Campbell Soup Co				2FE			,484500,00		0	(2,958)	0	٥	4.250	3.275		4,486	10,625	05/01/2018	04/15/2021
14040H-BW-4	CAPITAL ONE FINANCIAL BASIC			2	2FE			3,304		0	14,655	0	٥	3.800	4.400		127,511	152,000	07/12/2018	01/31/2028
141781-BG-8	Cargill Inc BASIC				1FE			3,4781,000,00		0	1, 143	0		3.250	3.446		10,833	16,250	05/01/2018	03/01/2023
142339-AH-3	Carlisle Companies Inc BASIC			2	2FE		94.73705,68			0	2, 147	0	0	3.750	3.798		18,750	234, 375	11/13/2017	12/01/2027
144141-CV-8	Carolina Power & Light	-}	[		1FE		2.86705,64			0	(23,794)	ļ0	J0	5.700	4.243		71,250	142,500	05/01/2018	04/01/2035
144285-AK-9	CARPENTER TECHNOLOGY BASIC			2	2FE		97.16406,80			0	1,072	0	٥	4.450	4.469		103,833	311,500	02/21/2013	03/01/2023
14440P-AB-9	CARPINTERO FINANCE LTD BASIC			4	1FE			,036		0	895	ļō	Fō	2.581	3.081		2,410	13,013	05/01/2018	11/11/2024
149123-BJ-9	Caterpillar Inc				1FE		29.02005,83			0	(16,745)	ļ0	Fō	7.300	6.159		54,993	329,960	05/01/2018	05/01/2031
149123-BN-0	Caterpillar Inc BASIC	-†			1FE		20.33403,00			}0	(16,320)	<u>0</u>	ļō	6.050	4.012		57, 139	75,625	05/01/2018	08/15/2036
151020-AS-3	CELGENE CORP BASIC			2	2FE		06.26606,73			ļ	(26, 205)	, <del> </del>	0	3.875	3.399		102,472	271,250	05/12/2017	08/15/2025
151020-AY-0 15189W-AH-3	CELGENE CORP BASIC	+		2	2FE2FE			9,9941,000,00 5,0835,560,00		Ω	2,397	ļū	0	3.450	3.831		4,408 149,981	35,075	02/08/2018	11/15/2027
166754-AQ-4	Chevron Phillips Chemical BASIC	-†		2	1FE	5,608,93011		0,1681,000,00			(994)	,	0	3.300	3.434		149,981	21,358	09/15/2011	01/15/2041
171340-AH-5	Church and Dwight BASIC	+		٠	2FE	993,874		3,4801,000,00		,	3.260	,	,	2.875				14.375		10/01/2022
17 1040-MT-0	טוועו אוו מווע טווועוווע טוועוויע טוועוויע מווע וווע טוועוויע טוועווע טווען טווען טווען טווען טווען טווען טווע		-1		.  41 E	veu, 118	νο.υ <del>+</del> ου μ	,, <del>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</del>	,აი∪,აეა	μ	0,200	L		4.0/0	3.400	AU		۱4, ۵/۵	01 02 / I U / CU	10/ 0 1/ 2022

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		0	e		and Admini-		Used to Obtain			Book/ Adjusted	Unrealized Valuation	Year's (Amor-	Than- Temporary	Book/ Adjusted		Effective		Admitted Amount	Amount		Contractual
CUSIP		d	'	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	g	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
171340-AL-6	Church and Dwight BASIC	-	- ''	2	2FE	2,267,378	90.9640	2,274,098	2,500,000	2,270,124	0	2.746	0	0	3.950	4.527	FA	41,146	49,375	05/01/2018	08/01/2047
171798-AC-5	CIMAREX ENERGY CO BASIC			2	2FE	432,980	99.4430	422,634	425,000	432, 172	0	(808)	0	0	4.375	4.011	JD	1,549	18,594	05/01/2018	06/01/2024
171798-AD-3	CIMAREX ENERGY CO BASIC			. 2	2FE	4,856,705	92.7940		5,000,000	4,865,585		8,880	0	٥	3.900	4.286	MN	24,917	195,000	05/01/2018	05/15/2027
172062-AF-8 17275R-AN-2	Cincinnati Financial Corp				1FE1FE	3,039,508	120 . 4380	3,613,140	3,000,000 9,970,000	3,023,447 10,027,405	0	(1,740)	0	0	6.920 3.625	6.806	MN	26,527	207,600	05/16/2005	05/15/2028
17275R-AP-7	CISCO SYSTEMS INC BASIC				1FE	10,027,713 799,659	101.9880 100.1730	10, 168, 154 801, 380	9,970,000	799,751		(556)	u		2.900	2.915	MS	117,459 7,540	35, 163 11,600	12/04/2018	03/04/2024
17288X-AA-2	CITADEL LP BASIC			2	2FE	4,993,750	99.0970	4,954,830	5,000,000	4,994,507	0	757	0	0	5.375	5.406	JJ	122,431	176,927	07/03/2018	01/17/2023
172967-FF-3	Citigroup Inc		-		2FE	2,969,850	103.1870	3,095,616	3,000,000	2,993,996	0	3,486	0	0	5.375	5.507	FA	63,604	161,250	08/09/2010	08/09/2020
172967-KR-1 17401Q-AL-5	Citigroup Inc BASIC			-	2FE2FE	269,897 1,932,174	92.4460 97.1540	249,604 1,943,072	270,000 2,000,000	269,919 1,942,665	ō	1	0		4.750 2.650	4.752 3.552	MN	1,532 5,153	12,825 53,000	02/13/2017	05/18/2046
1740 IQ-AL-5 174610-AN-5	CITIZENS FINANCIAL GROUP BASIC		1	- 2	2FE2FE		971540	2,925,489			n	10,491	0	ر م	2.650	3.552		5, 153	35,625	05/01/2018	05/26/2022
184496-AL-1	CLEAN HARBORS INC BASIC				3FE	376,338	99.7500	373,065	374,000	374,000	0	(2,338)	0	0	5. 125	4.024	JD	1,597	19, 168	05/01/2018	06/01/2021
189054-AS-8	Clorox Co BASIC				2FE	1,773,754	102.0240	1,775,225	1,740,000	1,767,692	0	(6,062)	0	0	3.800	3.215	MN	8,449	66 , 120	05/01/2018	11/15/2021
189054-AT-6	Clorox Co BASIC			. 2	2FE	739,755	98.9290	741,967	750,000		0	1,484	0	0	3.050	3.388		6,735	11,438	05/01/2018	09/15/2022
189054-AU-3 191216-BE-9	Clorox Co BASIC			. 2	2FE1FE	1,297,044 1,996,216	99.8920	1,298,599 2,006,220	1,300,000 2,000,000	1,297,345 1,996,640		301	 0	υ	3.500	3.538		2,022 10,667	45,500 64,000	05/01/2018	12/15/2024
19416Q-EA-4	Colgate-Palmolive Co BASIC				1FE	6,897,590	95.8370			6,957,481	0	9,871	0	0	1.950	2.106		56,875	136,500	07/27/2012	02/01/2023
195869-AG-7	Colonial Pipeline Co 144A				1FE	3,998,920	134.0110	5,360,428	4,000,000	4,000,187	٥	15	0	0	7.630	7.630	MN	26,281	305,200	04/01/2002	04/15/2032
198280-AH-2	COLUMBIA PIPELINE GROUP BASIC			. 2	2FE	3,513,404	. 107.2290		3, 100,000	3,508,372	0	(5,032)	0	0	5.800	4.897		14,983	179,800	05/01/2018	06/01/2045
20030N-BH-3 20030N-BM-2	Comcast Corp BASIC				1FE1FE	4,547,277 2,956,263	99.3180	4,469,288 2,892,594	4,500,000	4,545,924 2,957,680		(1,353)	Δ		4.250 4.200	4.153 4.325		88 , 188 47 . 600	95,625 63.000	05/01/2018	01/15/2033
200339-AJ-8	Comerica Bank			. 2	2FE	3,278,403	120.3600	3,610,800	3,000,000	3, 135, 169	0	(12,797)	0	0	7.875	7.105		69.563	236,250	10/09/1998	09/15/2026
201723-AK-9	Commercial Metals BASIC			2	3FE	520, 122	94.5000	498,960	528,000	521,063	0	941	0	0	4.875	5.215		3,289	25,740	05/01/2018	05/15/2023
202795-HG-8	COMMONWEALTH EDISON				1FE	5,973,840	116 . 0450	6,962,706	6,000,000	5,982,368	0	785	0	0	5.875	5.906		146,875	352,500	01/14/2003	02/01/2033
205887-BL-5 205887-BR-2	Conagra Inc BASIC				2FE2FE2FE	830,920 768,510	102.2330	854,670 759,843			0	779 1,921	0	0	4.950	5.055 3.628		15,633 10,858	41,382 12,528	05/01/2018	08/15/2020
205887-CD-2	Conagra Inc BASIC			2	2FE	6,970,810	94.4940	6,614,580	7,000,000	6,970,997	0	187	0	0	5.300	5.334		71,108		10/15/2018	11/01/2038
208251-AE-8	Conoco Inc				1FE	4,070,880	123.6510	4,946,032	4,000,000	4,042,402	0	(2,771)	0	0	6.950	6.805	AO	58,689	278,000	05/07/2002	04/15/2029
209111-EU-3	Consolidated Edison				1FE	1,994,140	127 . 5910	2,551,824	2,000,000	1,995,086	0	122	0	0	6.750	6.773		33,750	135,000	04/01/2008	04/01/2038
21036P-AS-7 210371-AF-7	Constellation Brands Inc BASIC			. 2	2FE2FE	1,388,925 3,990,520	92.5960 124.0630	1,388,946 4,962,504	1,500,000 4,000,000	1,390,952 3,993,389		2,027 281	0	0	3.500 7.600	4.556 7.620		7,583 76,000	26,250	10/22/2018	05/09/2027
210518-CZ-7	Consumers Energy Co BASIC			2	1FE	3,092,852	84.6400	2,962,397	3,500,000	3,098,320	0	5,468	0	0	3.250	3.935		42,972	56,875	05/01/2018	08/15/2046
210518-DA-1	Consumers Energy Co BASIC			2	1FE	5,004,570	97.4790	4,873,960	5,000,000	5,004,570	0	0	0	0	3.950	3.944	JJ	91,069	98,750	05/01/2018	07/15/2047
212015-AQ-4	CONTINENTAL RESOURCES BASIC		-	. 2	2FE	299, 158	88.5070	265,521	300,000	299,244	0	15	0	0	4.900		JD	1,225	14,700	09/04/2014	06/01/2044
216831-AB-3 22025Y-AP-5	Cooper Tire & Rubber				3FE	3,380,007 225.720	104.0000	3,120,000	3,000,000	3, 186, 816 225, 994	0	(16,672)	0	0	7.625 4.625	6.629 4.853	MS	67,354 1,758	228,750	10/09/1998	03/15/2027
22025Y-AQ-3	CORRECTIONS CORP OF AMER BASIC	1	1	2	3FE	171,700	95.7500	162,775	170,000	171,457	0	(243)	0	0	5.000	4.736	AO	1,794	4,250	05/01/2018	10/15/2022
22160K-AL-9	COSTCO WHOLESALE CORP BASIC			. 2	1FE	7,737,952	97.2670	7,781,320	8,000,000	7,764,426	0	26,474	0	0	2.750	3.353	MN	26,278	220,000	05/01/2018	05/18/2024
224044-BY-2	Cox Communications Inc. BASIC		-		2FE	5,017,150	88.0470	4,402,340	5,000,000	5,015,729	0	(351)	0	0	4.700	4.678		10,444	235,000	01/28/2013	12/15/2042
23331A-BE-8 233851-AR-5	D.R. Horton Inc BASIC DAIMLER FINANCE NA LLC BASIC			-  2	2FE1FE		99.2660	399,584	395,000 4,000,000	404,388 3,984,416		(1,665)	0	ļ	4.375 2.250	3.638		5,088 37,750	8,641 45,000	05/01/2018	09/15/2022
	DANA INC BASIC		1	2	3FE	414,000	99.5000	398,000	400,000	410,836	0	(3, 164)	0	0	6.000	4.466		7,067	12,000	05/01/2018	09/15/2023
235825-AE-6	DANA INC BASIC			. 2	3FE	345,950	93.0000	316,200	340,000	345, 193	0	(757)	0	0	5.500	5.069	JD	831	18,700	05/01/2018	12/15/2024
237194-AM-7	DARDEN RESTAURANTS INC BASIC		-	. 2	2FE	5,897,837	91.9030	5,719,099	6,223,000	5,900,346	0	2,509	0	0	4.550	4.886		106,966	136,068	07/12/2018	02/15/2048
24422E-UM-9 24702R-AJ-0	John Deere Capital Corp BASIC DELL INC		-		1FE3FE	10,034,600	101.0470	10,104,670	10,000,000	10,034,189	0	(411)	0	۵	3.650 5.875	3.571 5.884		80,097 10.444	0	12/03/2018	10/12/2023
	DELTA AIR LINES 2015-1AA BASIC		1	4	1FE	1,373,622	100.3750	1,408,216	1,392,984		0	1, 179	0	0	3.625	3.853		21, 180	25,000	05/01/2009	06/15/2019
25179M-AN-3	Devon Energy Corp BASIC			2	2FE	3,088,773	86.4870	2,668,118	3,085,000	3,088,764	0	(9)	0	0	4.750	4.741	MN	18,724	146,538	05/01/2018	05/15/2042
25245B-AA-5	DIAGEO INVESTMENT CORP BASIC			- [	1FE	5, 178, 125	101.4850	5,074,250	5,000,000	5, 175, 185	٥	(2,940)	٥	٥	4.250	4.017		29,514	212,500	05/01/2018	05/11/2042
25272K-AG-8 25272K-AK-9	DIAMOND 1 FIN DIAMOND 2 BASIC		-	- 2	2FE2FE	1,070,186 2,998,560	101.7640 100.4520	1,017,640 3,013,566	1,000,000 3,000,000	1,047,497 2,998,940	0	(9,890)	0	0	5.450 6.020	4.229 6.026		2,422 8,027	54,500 180,600	08/17/2016	06/15/2023 06/15/2026
25272K-AK-9 25272K-AN-3	DIAMOND 1 FIN DIAMOND 2 BASIC	·-†	1	2	2FE 2FE	1, 155, 163	108.6850	1,086,849	1,000,000	1,145,345	u	(4,489)	 n	n	8.100	6.661		37.350	81.000	08/17/2016	06/15/2026
25432G-AC-3	DIME COMMUNITY BANCSHRS BASIC		]	2	2FE	1,500,000	102.5350	1,538,022	1,500,000	1,500,000		0		٥	4.500	4.500	JD	3,000	67,500	06/08/2017	06/15/2027
25466A-AP-6	Discover Bank BASIC			. 2	2FE	8,986,500	98.1310	8,831,799	9,000,000	8,986,822	0	322	0	0	4.650	4.669		125,550	0	09/10/2018	09/13/2028
25470D-AD-1	DISCOVERY COMMUNICATIONS			-	2FE	3,998,960	104.7780		4,000,000	3,999,075	0	20	0	0	6.350	6.352	JD	21, 167	254,000	05/27/2010	06/01/2040
256677-AE-5 260003-AK-4	DOLLAR GENERAL CORP BASIC		-	- 2	2FE2FE	6,502,596 3,429,027	96.9160 108.4200		6,650,000 3.000.000	6,511,909 3.421.627	0	9,313	0	0	3.875 5.375	4.174 4.372		54,401 53.750	128,844 80,625	05/01/2018	04/15/2027
200003-AN-4	DUVER CONF BASIC	<u></u>	-1	.   4	∠ГЕ	3,429,U27	108.4200		000,000, د			(7,400)	Ļ		3.3/5	4.3/2	MO		50,625	01/1/2018	03/01/2041

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		C e		Admini-		Used to Obtain			Book/ Adjusted	Unrealized Valuation	(Amor-	Than- Temporary	Book/ Adjusted		Effective		Admitted	Amount		Contractual
CUSIP		d a	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	d g e n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
	Dow Chemical Co.	6 11	Ollai	2FE	3,061,323	113.4610	3,403,839	3,000,000	3,019,143	(Decrease)	(3,816)	necognized	Value	7.375	7.195	MS	73,750	221,250	10/09/1998	03/01/2023
	Dow Chemical Co. BASIC	1	2	2FE	3,112,629	99.7830	2,878,745	2,885,000	3, 108, 942		(3,687)	0	0	5.250	4.686	MN	19,354	151,463	05/01/2018	11/15/2041
264399-ED-4	Duke Energy Corp			1FE	2,982,600	124.6750	3,740,259	3,000,000	2,988,097	۵	521	0	۵	6.450	6.494	A0	40,850	193,500	10/03/2002	10/15/2032
	DUQUESNE LIGHT HOLDINGS			2FE	2,490,275	112.8700	2,821,743	2,500,000	2,492,592	٥	248	0	0	6.250	6.279	FA	59,028	156,250	08/11/2005	08/15/2035
	ERAC USA FINANCE COMPANY BASIC			1FE 2FE	3,776,207 1,792,770	101.4550 118.7800	3,842,112 1,781,694	3,787,000 1,500,000	3,784,304 1,742,688		1,215	0	٩	4.100	4.136 5.165	FA	64,695 8,375	155,267 100,500	06/29/2011	02/01/2021 06/01/2034
	ERP Operating LP BASIC		2	1FE	2,828,184	93.0020	2,790,051	3,000,000	2,830,330	0	2.146	0	0	4.000	4.348	FA	50.000	60,000	05/01/2018	08/01/2047
	EQT CORP	I		2FE	1,993,360	101.6970	2,033,936	2,000,000	1,999,616	0	874	0	0	8. 125	8.173	JD	13,542	162,500	05/12/2009	06/01/2019
	EQT MIDSTREAM PARTNERS L BASIC	·	2	2FE	2,588,584	90.7770	2,473,673	2,725,000	2,597,388	0	8,804	0	٥	4. 125	4.844	JD	9,367	112,406	05/01/2018	12/01/2026
	EQT MIDSTREAM PARTNERS L BASIC	-}	2	2FE	6,933,850	98.4590 98.5430	6,892,102 9.854.300	7,000,000	6,934,627 9,991,575	ō		0	ō	6.500	6.572	JJ	235,083	0	06/20/2018	07/15/2048
269246-BS-2 277432-AL-4	Eastman Chemical	t	2	2FE	9,991,200 1,506,900	98.5430	9,854,300	10,000,000 1,500,000	9,991,5/5	n	3/5	 n	٠	4.500	4.511	MS	13,750 24,000	225,000 36,000	06/11/2018	06/20/2028
278265-AE-3	Eaton Vance Corp BASIC		2	1FE.	7,311,203	96.9050	7,267,838	7,500,000	7,323,352		12, 150	0	0	3.500	3.835	AO	61,979	131,250	05/01/2018	04/06/2027
278865-AM-2	ECOLAB INC BASIC			1FE	3,557,121	115.2200	3,456,606	3,000,000	3,547,920	0	(9, 201)	0	0	5.500	<u>4</u> .246		10,542	165,000	05/01/2018	12/08/2041
28414H-AB-9	ELANCO ANIMAL HEALTH INC BASIC	· <del> </del>	2	3FE	7,000,000	101.7580	7, 123, 032	7,000,000	7,000,000	0	0	0	o	4.900	4.900	FA	117, 192	0	08/14/2018	08/28/2028
291011-BB-9 29103D-AF-3	Emerson Electric Co EMERA US FINANCE LP BASIC		2	1FE 2FE	9,567,811 1,948,160	121.2460 97.4200	10,399,295 1,948,392	8,577,000 2,000,000	9,551,215 1,958,793	Ω	(19,287)	0	L0	6.125	5.186	AO	110,905 2,400	385, 171 54, 000	05/01/2018	04/15/2039
	Enbridge Energy Partners		۷	2FE	3,998,360	97 . 4200 .	4,085,508	4,000,000	3,999,771	0	180		0	5.200	5.205		61,244	208,000	02/25/2010	03/15/2020
	Enbridge Energy Partners BASIC		2	2FE	311,132	108.3440	297,945	275,000	307,235		(3,898)	0	0	5.875	3.832		3,411	16, 156	01/30/2018	10/15/2025
29336U-AB-3	ENLINK MIDSTREAM PARTNER BASIC		2	3FE	1,932,377	94.2380	1,790,528	1,900,000	1,916,798	۵	(3,412)	0	۵	4.400	4. 197	A0	20,900	63,800	05/01/2018	04/01/2024
	Entergy Mississippi Inc BASIC		2	1FE	3,986,360	95.5690	3,822,748	4,000,000	3,987,731	٥	1,249	0	0	3.250	3.290	JD	10,833	136 , 139 .	11/09/2017	12/01/2027
293791-AT-6 29379V-AM-5	Enterprise Products Ser B	·		2FE 2FE	1,973,972 3,978,663	105.6530 126.5950	2,113,054 5,063,816	2,000,000 4,000,000	1,980,737 3,981,666		701 410	0	J	5.750 7.550	5.843 7.596	MS	38,333 63,756	115,000 302,000	08/22/2005	03/01/2035 04/15/2038
29379V-AM-3	ENTERPRISE PRODUCTS OPER	†		2FE	2,482,925	109.3000	2,732,508	2,500,000	2,485,121	0	318	0	0	5.950	5.999	FA	61,979	148,750	01/05/2011	02/01/2041
294429-AL-9	Equifax Inc BASIC		2	2FE	7,773,923	91.9430	7,231,285	7,865,000	7,788,242	0	8,958	0	0	3.250	3.400		21,301	255,613	05/17/2017	06/01/2026
	EQUINIX INC BASIC		2	4FE	328,800		318,400	320,000	326,581	0	(2,219)	0	0	5.375	4.219		4,300	8,600	05/01/2018	04/01/2023
	EQUINIX INC BASIC		2	3FE	262,969	100.7500	256,913	255,000	261,069	0	(1,900)	0	0	5.375	4.123		6,853	6,853	05/01/2018	01/01/2022
	EQUINIX INC BASIC		2	3FE	155,250 732.600	100.7500 97.7500	151, 125 703,800	150,000 720,000	154,724		(526)		L	5.875	5.157		4,064 4,945	4,406 38.700	05/01/2018	01/15/2026 05/15/2027
	Estee Lauder Cos Inc BASIC			1FE	6,438,106	96.9750	6,303,362	6,500,000	6,449,284		8,895	0	0	2.350	2.575		57,706	135, 125	05/01/2018	08/15/2022
30212P-AP-0	EXPEDIA INC BASIC		2	2FE	5,928,923	90.6830	5,894,421	6,500,000	5,960,159	٥	31,236	0	٥	3.800	4.942		93,311	123,500	05/01/2018	02/15/2028
30219G-AN-8	EXPRESS SCRIPTS HOLDING BASIC	<del> </del>	2	2FE	4,970,000	92.7660	4,638,275	5,000,000	4,973,554	0	2,792	0		3.400	3.475		56,667	170,000	09/25/2017	03/01/2027
302491-AQ-8 302491-AS-4	FMC CorpFMC Corp BASIC	·	2	2FE 2FE	1,993,300 5,321,094	101.1180 99.9470	2,022,362 5,297,170	2,000,000 5,300,000	1,999,210 5,319,044	Ω	787	0	LD	5.200	5.243		4,622 90,542	104,000	11/30/2009	12/15/2019 02/01/2024
30251B-AB-4	FMR LLC		۷	1FE	3,990,880	122.3720	4,894,884	4,000,000	3,992,266	0	172	0	0	6.450	6.467	MN	32,967	258,000	10/28/2009	11/15/2039
307000-AA-7	FAMILY DOLLAR STORES INC BASIC			2FE	3,955,658	101.7500	3,868,535	3,802,000	3,919,845	0	(35,813)	0	0	5.000	3.445	FA	79,208	95,050	05/01/2018	02/01/2021
313747-AY-3	FEDERAL REALTY INVS TRST BASIC		2	1FE	3,736,880	94.7460	3,789,824	4,000,000	3,752,960	0	16,080	0	٥	3.250	4.115	JJ	59,944	65,000	05/01/2018	07/15/2027
31428X-AU-0 31428X-AX-4	FEDEX CORP BASIC	+		2FE 2FE	3,703,172 2,122,934	86.6530 102.2000	3,466,104 2.044.006	4,000,000 2,000,000	3,707,582 2,119,352	0	4,410	0	ō	4.100 4.900	4.603 4.355	AU	34,622 45,189	82,000 49,000	05/01/2018	04/15/2043 01/15/2034
31428X-BE-5	FEDEX CORP BASIC	t	2	2FE		94.2840	2,044,006		2,119,352	n	(3,582)	n	0	4.900	4.650			49,000 .	05/01/2018	11/15/2034
31620M-AU-0	FIDELITY NATIONAL INFORM BASIC	T	2	2FE	8,685,109	90.9440	8,098,590	8,905,000	8,688,228	0	3, 119	0		4.730	4.658		151,385	200,363	05/01/2018	08/15/2046
316773-CL-2	Fifth Third Bancorp		2	2FE	3,497,656	100.1760	3,516,188	3,510,000	3,505,057	0	1,397	0	0	3.500	3.547	MS	36, 173	89,600	05/01/2018	03/15/2022
316773-CP-3	Fifth Third Bancorp BASIC		2	2FE	1,097,030	101.1670	1, 112, 833	1,100,000	1,098,420	0	275	0	o	4.300	4.332		21,679	47,300	11/19/2013	01/16/2024
316773-CT-5 316770-BC-2	Fifth Third Bancorp BASIC	<del> </del>	2	2FE	1,792,458 2,563,428	99.4230 98.8190	1,789,618 2.569.299	1,800,000	1,794,687 2,570,291	ļ0	2,229 6.862	0	}	2.875	3.069	JJ	22,138 18.688	25,875 37.375	05/01/2018	07/27/2020
31847R-AE-2	FIRST AMERICAN FINANCIAL	· <del> </del>	۷	1FE 2FE	3,011,277	98.8190	2,569,299	2,600,000	2,570,291	n		 n	n	4.300	4.211	FA	53,750	64,500	05/01/2018	02/01/2021
319963-BN-3	First Data Corp BASIC	I	2	3FE	780 , 147	98.2500	751,613	765,000	775,925		(4,222)	0	0	5.375	4.452	FA	15,534	20,559	05/01/2018	08/15/2023
32008D-AA-4	FIRST DATA CORPORATION BASIC	.	2	3FE	831, 188	96.2500	794,063	825,000	829,778		(1,410)	0	0	5.000	4.699	JJ	19,021	20,625	05/01/2018	01/15/2024
33582V-AC-2	FIRST NIAGARA FIN GRP BASIC			2FE	7,000,000	109.3390	7,653,737	7,000,000	7,000,000	0	0	0	ō	7.250	7.250		22,556	507,500	12/08/2011	12/15/2021
338915-AM-3 340711-AT-7	Fleet Financial Group	<del> </del>		2FE 2FE	2,721,027 3,993,040	114.0500 102.9500	3,421,497 4,117,996	3,000,000	2,841,966 3,998,663	0	11,026	0	}0	6.700	7.482 5.473		92,683 100,522	201,000 218,000	07/09/1998	07/15/2028 07/15/2020
340711-AV-0	Florida Gas Transmission BASIC	·	2	2FE	3,051,423	102.9500 .	3,062,565	3,000,000	3,047,251	n	(4, 172)	0	ر ر	4.350	4.064		60.175		05/01/2018	07/15/2020
341081-EP-8	Florida Power Light Co BASIC	<u> </u>		1FE	4,289,054	118.8020	4,276,883	3,600,000	4,266,243		(22,812)	0		5.850	4.106		87,750	105,300	05/01/2018	02/01/2033
341081-EQ-6	Florida Power Light Co			1FE	2,505,161	117.6950	2,485,714	2,112,000	2,493,271	0	(11,891)	0	0	5.625	4.029		29,700	59,400	05/01/2018	04/01/2034
341081-FE-2	Florida Power Light Co BASIC		2	1FE	2,879,180	111.7170	2,792,935	2,500,000	2,872,322	0	(6,858)	0	0	5. 125	4.090		10,677	128 , 125 .	05/01/2018	06/01/2041
	FOOTBALL CLUB 33 PRIVATE PLACEMENTFOOTBALL CLUB 33 PRIVATE PLACEMENT	+		1FE	5,000,000 5,000,000	99.3560	4,967,824 4,931,650	5,000,000 5.000,000	5,000,000 5.000.000	0	0	0	}0	3.870	3.870		47,300 48,400	27,413	06/06/2018	10/05/2025
34469~-AU-3	FUUIDALL ULUD 33 PRIVATE PLAUEMENI	+	<u> </u>	Irt	5,000,000	30.0330	4,931,650	5,000,000	000,000, ق	L	L	ļ		J3.960	3.960	UU	48,400	28,050	81 U2/00/00	10/05/2028

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Identification	Description		g	Bond	strative	Actual	Fair	Fair Value	Par Value	Carrying	Increase/	tization)	Impairment	Carrying	Rate of	Rate of	When Paid	Due and	Received	A a su tira d	Maturity Date
345370-CQ-1	Ford Motor Company BASIC	е	n	Char	Symbol 2FE	Cost 4,871,150	Value 77.1190	value 3,855,925	5,000,000	Value 4,884,376	(Decrease)	Accretion 2,476	Recognized	Value	4.750	4.915	Paid	Accrued109,514	During Year 237,500	Acquired01/03/2013	01/15/2043
345370-CR-9	Ford Motor Co BASIC	······	2	2	2FE	942,410	89.0810		1,000,000	944,057	0	1,647	0	0	4.730	5.216	JD	2,777	21,730	09/19/2018	12/08/2026
345397-YT-4	Ford Motor Credit BASIC		2	2	2FE	3,727,760	84.3710	3,374,840	4,000,000	3,739,018	Ω	11,258	0	0	3.815	4.727	MN	25,009	76,300	07/11/2018	11/02/2027
347466-AB-0	IRWIN LAND LLC BASIC		4	4	1FE	780,291	104.7000	785,392	750,136	778,895	0	(1,396)	0	0	5.030	3.941	JD	1,677	37,732	05/01/2018	12/15/2025
349631-AN-1	Beam, Inc.				2FE	1,966,760	108.5800	2, 171,606	2,000,000	1,974,604 887,409	0	839	0	0	5.875 5.400	5.995	JJ	54, 181	117,500	01/05/2006	01/15/2036
35671D-BJ-3 360271-AJ-9	Freeport-McMoran Copper Gold BASICFULTON FINANCIAL CORP BASIC		2	<u></u>	3FE2FE	885,600	78.7500 102.4350	756,000 1,024,347	960,000 1,000,000	1,002,196	u	1,809 (321)	u		4.500	6.153 4.457	MN	6,768 5,750	51,840 45,000	05/01/2018	11/14/2034 11/15/2024
369550-AU-2	General Dynamics Corp BASIC	I	2	2	1FE	5,447,946	97.5680	5,561,370	5,700,000	5,482,732	0	34,786	0	0	2.250	3.307	MN	16,388	128,250	05/01/2018	11/15/2024
369550-AW-8	General Dynamics Corp BASIC	ļ	2	2	1FE	2,772,549	94.2080	2,826,240	3,000,000	2,799,085	۵	26,536	0	٥	1.875	3.455		21,250	28 , 125	05/01/2018	08/15/2023
369550-BG-2	General Dynamics Corp BASIC	<del> </del>	2	2	1FE	4,934,900	99.5910	4,979,565	5,000,000	4,940,067	o	5, 167	0	0	3.500	3.713		22,361	89,444	05/16/2018	05/15/2025
369604-BF-9 370334-BJ-2	General Electric Co BASIC	·}			2FE2FE	795,496 5,370,105	78 . 1340 100 . 1270	625,074 5.006.330	800,000 5,000,000	796,036 5,364,027		96	0 0	0 0	4. 125 5. 400	4.158		7,517 12,000	33,000	10/02/2012	10/09/2042
370334-BJ-2 37045V-AN-0	General Motors Corp BASIC	†		2	2FE2FE	4,819,150	90 . 1340		5,000,000	5,364,027	 N	7,730	 0	ν 0	4.200	4.850		52,500		05/01/2018	10/01/2027
37045X-AY-2	GENERAL MOTORS FINL CO BASIC		2	2	2FE	1,994,054	98.7590	1,975,172	2,000,000	1,995,856		1,802	0	0	3.200	3.340	JJ	29,867	32,000	05/01/2018	07/13/2020
37045X-CK-0	GENERAL MOTORS FINL CO BASIC		2	2	2FE	1,998,920	94.7460	1,894,910	2,000,000	1,999,015	٥	95		٥	4.350	4.359	A0	19,817	43,258	04/05/2018	04/09/2025
37310P-AA-9	GEORGETOWN UNIVERSITY BASIC		2	2	1FE	5,350,895	107 . 4490	5,372,425	5,000,000	5,315,164	D	(35,731)	0	0	5.061	3.728		63,263	126,525	05/01/2018	04/01/2044
373334-JR-3 375558-AZ-6	Georgia Power Company KGILEAD SCIENCES INC				2FE1FE	3,422,184 8,614,018	107.5790 98.6790	3,227,367 8,585,038	3,000,000 8,700,000	3,414,595 8,621,925		(7,589)	0	0	5.400	4.397		13,500 126,875	162,000 152,250	05/01/2018	06/01/2040 02/01/2025
377372-AJ-6	GLAXOSMITHKLINE CAP INC BASIC	*			1FE	2,011,596	100.3400	2,006,800	2,000,000	2,011,492	0	(104)		0	4.200	4.162		24,033	42,000	05/01/2018	03/18/2043
38141G-GS-7	Goldman Sachs Group				1FE	5,991,900	104. 7030	6,282,204	6,000,000	5,997,015	0		0	0	5.750	5.768		150,458	345,000	01/19/2012	01/24/2022
38143Y-AC-7	GOLDMAN SACHS GROUP INC				2FE	3,988,240	111.3010	4,452,052	4,000,000	3,990,899	0	279	0	0	6.450	6.472		43,000	258,000	04/10/2006	05/01/2036
382388-AL-0	B. F. Goodrich	·			2FE	3,037,197	121.7110	3,651,324	3,000,000	3,029,167	0	(708)	0	0	7.000	6.908		44,333	210,000	10/09/1998	04/15/2038
382550-BF-7 39121J-AH-3	Goodyear Tire BASICGREAT RIVER ENERGY	·	2	د ا	3FE1FE	990,600 2,412,000	90.0000 103.0040	936,000 2,484,452	1,040,000 2,412,000	993,927 2,412,000	 n	3,327 0	u		5.000 4.478	5.742 4.479		4,478 54,005	52,000	10/22/2010	05/31/2026
402740-AB-0	GULFSTREAM NATURAL GAS	†		*	2FE	2,998,260	111.8130	3,354,387	3,000,000	2,999,178	0	94	0	0	6. 190	6.195		30.950	185,700	10/19/2005	11/01/2025
40428H-PB-2	HSBC USA INC				1FE	4,003,520	102. 1210	4,084,836	4,000,000	4,000,856	0	(461)	0	0	5.000	4.987	MS	52,222	200,000	07/22/2011	09/27/2020
406216-AY-7	Halliburton	<b></b>			2FE	3,977,520	124.3010	4,972,020	4,000,000	3,980,399	0	387	0	0	7.450	7 . 497		87,744	298,000	03/11/2009	09/15/2039
41242*-BM-3	NBA HARDWOOD FUNDING LLC PRIVATE PLACEMENT				1FE1FE	8,000,000	99.7270	7,978,163	8,000,000	8,000,000	Ω	0	0	0	4.060	4.060		78,493	0	08/08/2018	06/07/2033
41283L-AD-7 413875-AW-5	HARLEY-DAVIDSON FINL SER BASIC				2FE	2,082,446 993,240	99.1690	2,082,553 995,470	2,100,000 1,000,000	2,090,914 993,281	 n	8,468 41			2.400	3.025		14,840 1,956	25,200 23,344	05/01/2018	09/15/2019 06/15/2028
416515-BB-9	Hartford Financial Services Gr BASIC				2FE	496,000	92.8990	464,496	500,000	496,421	0	82	0	0	4.300	4.348	AO	4,539	21,500	04/15/2013	04/15/2043
416518-AC-2	HARTFORD FINL SVCS GRP	ļ			2FE	3,995,720	122.5280	4,901,136	4,000,000	3,996,220	٥	67	٥	0	6.625	6.633	AO	55,944	265,000	04/02/2012	04/15/2042
421946-AK-0	Healthcare Realty Trust BASIC		2	2	2FE	4,675,405	93.9010	4,695,065	5,000,000	4,693,922	Ω	18,517	0	0	3.625	4.455	JJ	83,576	107,743	05/01/2018	01/15/2028
426767-AA-7 428236-BM-4	HENRY J KAISER FAMILY FO BASIC				1FE 2FE	976,293 7,983,920	98.8640	988,636 8,132,808	1,000,000 8,000,000	978, 144 7, 995, 467	۵	1,851 1,743	0	0	3.356	3.717 4.325	JD	2,797 28.667	33,560 344,000	05/01/2018 05/25/2011	12/01/2025
42824C-AG-4	HP ENTERPRISE CO BASIC	† <b>-</b>	ر	2	2FE2FE		101.6600		2,000,000		ر ۱	(3, 893)	n	n	3.600	3.284	AO	28,007	344,000	05/25/2011	06/01/2021
42824C-AZ-2	HP ENTERPRISE CO BASIC	I			2FE	1,643,216	98.8730	1,647,228	1,666,000	1,653,776	0	10,560	0		2.100	3.088	A0	8,455	17,493	05/01/2018	10/04/2019
431282-AP-7	HIGHWOODS REALTY LP BASIC		2	2	2FE	2, 116,915	97.0140	2, 134, 317	2,200,000	2, 122, 239	0	5,325	0	0	3.875	4.395	MS	28,417	42,625	05/01/2018	03/01/2027
431571-AA-6	HILLENBRAND INC				2FE	3,956,040	103.0070	4, 120, 288	4,000,000	3,991,569	ō	5, 106	0	0	5.500	5.645	JJ	101,444	220,000	07/06/2010	07/15/2020
43283Q-AB-6 437076-BX-9	HILTON GRAND VACA LLC BASIC		<sup>2</sup>	ź )	3FE1FE	719,168 9,830,200	99.2500	674,900 10,323,900	680,000	715,058 9,830,386	۵	(4, 110) 186	0 0	Q	6.125 4.500	4.931 4.605	JU	3,471	41,650	05/01/2018	12/01/2024
44329H-AD-6	HP COMMUNITIES LLC BASIC	<u> </u>	4	 1	1FE	5,309,445	113.9880	5,836,191	5,120,000	5,307,722	0	(1,723)	0	0	5.820	5.566			148,992	05/01/2018	09/15/2053
44329H-AJ-3	HP COMMUNITIES LLC BASIC	ļ	4	4	1FE	3, 176, 916	113.5890	3,407,670	3,000,000	3, 174, 110	0	(2,806)	0	0	5.780	5.329	MS	51,057	86,700	05/01/2018	03/15/2046
443510-AJ-1	HUBBELL INC BASIC	<b></b>	2	2	2FE	6,960,660	93.7230	6,560,589	7,000,000	6,963,772	0	3, 112	0	0	3.500	3.567		92,556	131,347	01/31/2018	02/15/2028
444454-AD-4 44932H-AH-6	HUGHES SATELLITE SYSTEMS BASICIBM CREDIT LLC BASIC	·}			3FE1FE	469,200	91.6250	439,800 5,885,022	480,000		ō	744	0	ō	5.250	5.593		10,500	12,600	05/01/2018	08/01/2026
44932H-AH-6 449934-AD-0	QUINTILES IMS INC BASIC	†	ر ا	)	3FE	5,898,696 394,500	98.0840 95.5000	5,885,022	6,000,000 400,000	5,912,093	 n	13,397	0	Q	5.000	3.386		72,500 4,222	90,000 10,000	05/01/2018	02/06/2023 10/15/2026
451102-BJ-5	ICAHN ENTERPRISES BASIC	<u> </u>	2	2	3FE	2,397,000	98.7500	2,320,625	2,350,000	2,386,411	0	(10,589)	0	0	6.250	5.453		61, 198	73,438	05/01/2018	02/01/2022
451102-BQ-9	ICAHN ENTERPRISES BASIC		2	2	3FE	1,403,500	96.2500	1,347,500	1,400,000	1,403,182	0	(318)	0	۵	6.375	6.309	JD	3,967	91,481	05/01/2018	12/15/2025
45138L-BE-2	Idaho Power BASIC	ļ	2	2	1FE	3,936,352	95.5920	3,823,672	4,000,000	3,937,363		1,011	٥		4.050	4.147		54,000	81,000	05/01/2018	03/01/2046
452308-AR-0 45326T-AA-6	ILLINOIS TOOL WORKS INC BASIC	<del> </del>	2	٠	1FE 2FE	4,996,790 3,973,320	98.4370 102.2080	4,921,870 4,088,324	5,000,000 4,000,000	4,997,049 3,996,754	ō	259 3.255	0	ō	3.900 6.000	3.904 6.090		65,000 14.000	97,500 240,000	05/01/2018	09/01/2042
453261-AA-6 456866-AG-7	Ingersoll Rand Co	†			2FE2FE	3,973,320	113.1080	4,088,324	3,000,000	3,996,754	u		n	ر م	9.000	6.655		14,000	240,000	12/10/2009	08/15/2021
457187-AB-8	INGREDION INC BASIC		2	2	2FE	941,682	92.9850	929,847	1,000,000	945,650	0	3,968	0	0	3.200	4.023		8,000	16,000	05/01/2018	10/01/2026
458140-AK-6	Intel Corporation				1FE	3,970,320	108.6360	4,345,432	4,000,000	3,974,245	0	611	0	0	4.800	4.847	AO	48,000	192,000	09/14/2011	10/01/2041
459506-AC-5	Intl Flavor & Fragrances Inc BASIC	<b>  </b>	2	2	2FE	1,705,392	98.7350	1,703,177	1,725,000	1,708,079	0	2,403	0	0	3.200	3.445		9,200	55,200	05/01/2018	05/01/2023
459506-AL-5	Intl Flavor & Fragrances Inc BASIC	<u> </u>	2	2	2FE	5,956,680	99.6040	5,976,246	6,000,000	5,956,847	۵	167	۵	۵	5.000	5.047	MS	79, 167	0	09/24/2018	09/26/2048

## **SCHEDULE D - PART 1**

							;	Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Yea	ar								
1	2		Cod	les	6	7	F	air Value	10	11	Change	e in Book/Adju	usted Carryin	ng Value			lr	nterest		Da	ites
		3	4	5	1	<u> </u>	8	9			12	13	14	15	16	17	18	19	20	21	22
		ľ					Ū							Total							
														Foreign							
			F		NIAIO								0								
					NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and	L	Jsed to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol		Value	Value	Value	Value	(Decrease)		Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
460146-CN-1	International Paper BASIC	Ť	+	2	2FE		.93.8840	2,883,184	3.071.000	3,174,263	0	(659)	0	0	5. 150	4.923		20,209	79,078	07/10/2018	05/15/2046
460690-BQ-2	InterPublic Group Cos BASIC			2	2FE		_94.7000	4,735,010	5,000,000	4,972,102	0	152	0	0	5.400	5.438		75,000	0,0,0	09/18/2018	10/01/2048
465685-AF-2	ITC HOLDINGS CORP	1			2FE		101.8870	3.056.619	3.000.000	2.997.432	0	2.338	0	0	5.500	5.586		76.083	165.000	12/11/2009	01/15/2020
46611J-AA-0	JBG ROCKVILLE NCI CAMPUS BASIC			4	1FE	2,102,563	100.8870	2,091,745	2,073,348	2,098,934	0	(3,629)	0	0	3.900	3.372	MON	3,594	53,907	05/01/2018	07/15/2023
466253-AA-9	J2 CLOUD LLC GLOBAL INC BASIC			2	3FE		.97.7500	1,876,800	1,920,000	1,973,354	0	(6,646)	0	0	6.000	5.303	JJ	53, 120	57,600	05/01/2018	07/15/2025
46625H-JC-5	JP MORGAN CHASE & CO				1FE		102.3330	2,046,652	2,000,000	1,996,033	0	1,397	0	0	4.350	4.431		32,867	87,000	08/05/2011	08/15/2021
46625H-JE-1	JP MORGAN CHASE & CO BASIC	. <b>-</b>			1FE		.99.2060	2,976,177	3,000,000	3,039,706	۵	(9,955)	0	٥	3.250	2.873		26,542	97,500	10/15/2012	09/23/2022
475795-AC-4	JELD-WEN INC BASIC			2	4FE		.87.5000	630,000	720,000	691,656	0	2,256	0	٥	4.625	5.309		1,480	33,393	05/01/2018	12/15/2025
475795-AD-2	JELD-WEN INC BASIC	-+		2	4FE		.84.5000	1,014,000	1,200,000	1, 134, 755	0	3,755	0	ļ	4.875	5.657		2,600	58,663	05/01/2018	12/15/2027
476556-CX-1	Jersey Central Power & Light			,	2FE		116.5870	1, 165, 870	1,000,000	912,388	ļ0	2,283	}0	łō	6. 150	7.004		5, 125	61,500	06/25/2008	06/01/2037
478115-AD-0	JOHNS HOPKINS UNIVERSITY BASIC	-†		4	1FE		.94.7840	4,739,195	5,000,000	4,842,047	ļō	2,582	ļ0	0	3.753	3.951		93,825	93,825	05/01/2018	07/01/2045
478160-BV-5 48203R-AD-6	Johnson & Johnson BASIC JUNIPER NETWORKS INC	·†		۷	1FE 2FE		94.9810 99.0920	9,498,070 2,972,772	10,000,000 3,000,000	9,670,776 2,998,893	μ	4,916 24	L	0	3.700 5.950	3.898		123,333 52.558	185,000 178,500	05/01/2018 02/28/2011	03/01/2046 03/15/2041
48203H-AD-6 48238T-AA-7	KAR AUCTION SERVICES INC BASIC			2	4FE		_99.0920	2,972,772			Ų	1,725	,	 0	5. 950	5.953		3,075		05/01/2018	03/15/2041
482480-AE-0	KLA-TENCOR CORP BASIC	-		2	2FE		102.4820	1.024.822	1.000.000	1,030,386	0	(3, 195)	n	0	4.650	4.038		7,750	46.500	05/01/2018	11/01/2024
485134-BH-2	Kansas City Power & Light			4	2FE		119.7140	8,379,945	7,000,000	8,382,852	0	(36, 440)	0	0	6.050	4.381		54, 114	423,500	05/01/2018	11/15/2035
485260-BL-6	Kansas Gas & Electric 144A				1FE		101.4730	4,058,932	4,000,000	3,999,560	0	922	0	0	6.700	6.725		11,911	268,000	06/08/2009	06/15/2019
49306C-AB-7	Key Bank NA				2FE		118.5390	3,556,155	3,000,000	2,971,423	0	2, 178	0	0	6.950	7.094		86,875	208,500	10/09/1998	02/01/2028
49326E-ED-1	Keycorp				2FE		103.7150	2,074,302	2,000,000	1,999,501	0	206	0	0	5.100	5.112		27,483	102,000	03/21/2011	03/24/2021
49338C-AA-1	KEYSPAN GAS EAST				1FE	4,000,000	119.1330	4,765,312	4,000,000	4,000,000	٥	٥	0	٥	5.819	5.819	AO	58, 190	232,760	03/28/2011	04/01/2041
49338L-AB-9	KEYSIGHT TECHNOLOGIES BASIC			2	2FE		102.0040	5, 100, 205	5,000,000	4,999,107	0	131	0	0	4.550	4.554		38,549	227,500	11/18/2015	10/30/2024
49446R-AR-0	KIMCO REALTY CORP BASIC			2	2FE		94.2380	1,413,570	1,500,000	1,406,612	0	10,767	0	0	2.700	4.048		13,500	20,250	05/01/2018	03/01/2024
49446R-AT-6	KIMCO REALTY CORP BASIC			2	2FE		90.6190	679,640	750,000	752,761	0	(35)	0	0	4.450	4 . 427		11,125	35,322	08/02/2017	09/01/2047
494550-AJ-5	Kinder Morgan Energy Partners				2FE		116.0210	2,320,418	2,000,000	1,996,670	0	163	0	Ω	7.400	7.421		43,578	148,000	03/07/2001	03/15/2031
494550-BU-9	Kinder Morgan Energy Partners BASIC	-+		2	2FE		.96.3680	1,927,350	2,000,000	1,985,454	0	261	0	0	5.500	5.554		36,667	110,000	02/19/2014	03/01/2044
49455W-AF-3 50076Q-AR-7	KINDER MORGAN FINANCE	-+			2FE		100.1920	2,003,832	2,000,000	1,999,214		25		۷	6.400	6.404		62,578	128,000	03/01/2006	01/05/2036
50077L-AT-3	KRAFT HEINZ FOODS CO BASIC				2FE2FE		111.5730	4,462,936 5,932,314	4,000,000 6,000,000	3,851,658 5,966,424		1,764	u	J	6.875 4.625	7.228		118,403 151,083	275,000	01/18/2013 06/04/2018	01/26/2039
501044-CR-0	Kroger Co BASIC			2	2FE2FE		.98.8720 .95.1830	1,903,650	2,000,000		ν	1, 764	ν	υ	5.000	4.695		21, 111	100,000	04/11/2012	01/30/2029 04/15/2042
502413-BF-3	L-3 COMMUNICATIONS CORP BASIC			2	2FE		100.1550	5,007,770	5,000,000	4,991,261	0	1,061	0	0	3.850	3.893		8,556	101,063	05/30/2018	06/15/2023
50540R-AJ-1	LABORATORY CORP OF AMER			2	2FE		102.0860	3.062.580	3,000,000	2,996,917	0	1.541	0	0	4.625	4.683		17,729	138,750	11/19/2010	11/15/2020
50540R-AL-6	LABORATORY CORP OF AMER	T		2	2FE		100.5570	1,508,357	1,500,000	1,508,290	0	(1,447)	0	0	3.750	3.577		20,000	28, 125	05/01/2018	08/23/2022
50540R-AP-7	LABORATORY CORP OF AMER BASIC	T			2FE		99.2430		800,000		0	1,841	0	0	3.200	3.587		10,667	12,800	05/01/2018	02/01/2022
50540R-AS-1	LABORATORY CORP OF AMER BASIC	1		2	2FE		93.0950	3,258,308	3,500,000	3,399,067	0	1,515	0	0	4.700	4.897		68,542	82,250	05/01/2018	02/01/2045
505597-AE-4	SPIRE INC BASIC			2	2FE		_99.3500	2,583,097	2,600,000	2,587,900	0	12,789	0	0	2.550	3.313		25,047	33, 150	05/01/2018	08/15/2019
513075-BE-0	LAMAR MEDIA CORP BASIC			2	3FE		.99.5000	683,565	687,000	691,067	۵	(1,086)	0	۵	5.000	4.729		5,725	34,350	05/01/2018	05/01/2023
513075-BL-4	LAMAR MEDIA CORP BASIC			2	3FE		101.2500	151,875	150,000	154,559	٥	(504)	0	0	5.750	5.064		3,594	4,313	05/01/2018	02/01/2026
521865-AY-1	Lear Corp BASIC			2	2FE		.91.3460	1,826,922	2,000,000	1,909,965	٩	5,673		0	3.800	4 . 429		22,378	38,000	05/01/2018	09/15/2027
525015-AA-1	LEHIGH UNIVERSITY BASIC			4	1FE	4,522,830	_91.5740	4,578,700	5,000,000	4,529,133	L0	6,303	J0	0	3.479	4.058		22,227	173,950	05/01/2018	11/15/2046
525ESC-AJ-8	Lehman Brothers Inc ESCROW				6*	1	1.9000	43,890	2,310,000	1	ļō	0	ļ0	}ō	0.000	19.477		0	05.704	04/18/2012	01/27/2060
526057-BW-3 526057-CP-7	Lennar Corporation BASIC	-+		۷	3FE		.96.0000 .99.7500	1,886,400 630,420	1,965,000 632,000	1,969,478	ļ0	(434)	ļ0	ļ	4.875 5.375	4.822 4.491		4,258 8,493	95,794	05/01/2018	10/01/2023
526057-CP-7 526057-CR-3	Lennar Corporation BASIC	+		2	3FE3FE		99.7500 100.0000	240,000	240.000			(2,530)			5.3/5	5.239		1,802	16,985 7.050	06/11/2018	10/01/2022
526057-CV-4	Lennar Corporation BASIC	+		2	3FE3FE		_91.2500	1,752,000	1,920,000	1,856,786	ر ر	3,243	n	n	5.000	5.492		4,267	96,000	06/11/2018	06/15/2027
526107-AD-9	LENNOX INTERNATIONAL INC BASIC	†	1	2	2FE		.94.1010	1,752,000	1,550,000	1,490,849	n	7,296	n	0	3.000	3.492		5.942	46.500	05/01/2018	11/15/2023
527298-BK-8	LEVEL 3 FINANCING INC BASIC	1	1	2	3FE		95.2500	485,775	510,000	505,458	n	558	n	n	5.375	5.580		12,640	13,706	05/01/2018	01/15/2024
532457-BC-1	Eli Lilly & Co	1			1FE		123.7710	6,188,550	5.000.000	4,959,170	n	1. 140	0	0	5.950	6.023		38,014	297,500	03/04/2009	11/15/2037
532716-AU-1	L BRANDS INC BASIC				3FE		_99.6250	76,711	77,000	79,425	0	(470)	0	0	5.625	4.532		1,636	2, 166	05/01/2018	02/15/2022
534187-AW-9	Lincoln National Corp				2FE		118.0780	4, 132, 720	3,500,000	3, 190, 857	0	7,648	0	0	6.300	7.163		50,225	220,500	03/05/2008	10/09/2037
536797-AC-7	LITHIA MOTORS INC BASIC			2	3FE		.92.0000		960,000	951,215	0	815	0	0	5.250	5.417		21,000	25,200	05/01/2018	08/01/2025
539830-AW-9	Lockheed Martin Corp				2FE		116.7640	4,670,576	4,000,000	4,726,214	0	(13,326)	0	0	5.720	4.402		19,067	228,800	05/01/2018	06/01/2040
539830-AZ-2	Lockheed Martin Corp BASIC				2FE		106.3570	3, 190, 722	3,000,000	2,981,202	0	444	0	0	4.850	4.896	MS	42,842	145,500	09/06/2011	09/15/2041
539830-BH-1	Lockheed Martin Corp BASIC			2	2FE		99.2290	793,833	800,000	804,797	٥	(643)	0	۵	3.550	3.447		13,096	28,400	02/05/2016	01/15/2026
548661-AK-3	LOWES COMPANIES INC				2FE		114.9320	5,668,456	4,932,000	5,942,191	٥	(52,552)	0	0	6.500	4.032		94,393	160, 290	05/01/2018	03/15/2029
548661-DP-9	LOWES COMPANIES INC			2	2FE		_91.3740	913,741	1,000,000	954,012	0	3, 105	0	0	3.100	3.747		4,994	31,000	05/01/2018	05/03/2027
54986Q-AA-5	Lukens Inc MTN-A	-}			6*		0.0000	0	1,000,000	0	0	0	0	0	6.500	0.000		0	0	01/25/1996	02/01/2033
55279H-AQ-3	MANUF AND TRADERS TRUST CO BASIC	.4			1FE	6,997,620	97 . 4950	6,824,650	7,000,000	6,997,901	٥	206	L0	L0	3.400	3.404	FA	88,589	238,000	08/14/2017	08/17/2027

## **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	les	6	7		Fair Value	10	11	Change	e in Book/Adi	usted Carryir	ng Value			lr	nterest		Da	ites
		3	4	5	1		8	9	1		12	13	14	15	16	17	18	19	20	21	22
		•					•					.0		Total							
														Foreign							
			l –		NIAIO								0								
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
	MPLX LP BASIC	Ť	+ ''-	2	2FE	1,992,800	97.1200	1,942,404	2,000,000	1,995,264	0	669	n tooogriizou	0	4.000	4.044		30,222	80.000	02/09/2015	02/15/2025
55336V-AM-2	MPLX LP			2	2FE	1,934,170	87.3350	1,746,694	2,000,000	1,935,910	0	1,740	0	0	4.500	4.756		19,000	61,750	05/01/2018	04/15/2038
55336V-AN-0	MPLX LP BASIC			2	2FE	500.570	86.8510	434,253	500.000	500.570	0	0	0	0	4.700	4.692		4.961	16, 124	02/06/2018	04/15/2048
55336V-AP-5	MPLX LP BASIC	1		2	2FE	2.805.405	83.5310	2,505,924	3.000.000	2,807,101	0	1,696	0	0	4.900	5.290		31,033	100,858	05/01/2018	04/15/2058
5574A0-AB-3	Madison Gas & Electric Co MTN				1FE	4,000,000	129.5480	5, 181, 908	4,000,000	4,000,000	0	0	0	0	7.120	7 . 120		71,200	284,800	04/01/2002	04/01/2032
559080-AE-6	Magellan Midstream Partners				2FE	3,986,120	101.4760	4,059,056	4,000,000	3,999,023	0	1,727	0	0	6.550	6.597	JJ	120,811	262,000	06/22/2009	07/15/2019
565122-AD-0	KEURIG DR PEPPER INC BASIC			2	2FE	500,210	99.5370	497,687	500,000	500, 194	٥	(16)	٥	0	4.417	4.410	MN	2,209	11,043	05/21/2018	05/25/2025
565849-AB-2	Marathon Oil				2FE	3,983,600	109. 5620	4,382,480	4,000,000	3,988,973	0	502	٥	0	6.800	6.832		80,089	272,000	02/27/2002	03/15/2032
56585A-AF-9	MARATHON PETROLEUM CORP BASIC			2	2FE	3,014,713	107.8740	3,236,217	3,000,000	3,013,446	0	(279)	0	0	6.500	6.461		65,000	195,000	11/21/2011	03/01/2041
56585A-AG-7	MARATHON PETROLEUM CORP			2	2FE	2,652,469	97.3040	2,627,219	2,700,000	2,656,997	0	4,528	0	0	3.625	3.939		28,819	48,938	05/01/2018	09/15/2024
56585A-AS-1	MARATHON PETROLEUM CORP BASIC			2	2FE	3,994,326	93.8440	3,753,744	4,000,000	3,994,452	٩	126	Ω	0	3.800	3.818		38,000	0	10/02/2018	04/01/2028
570535-AR-5	Markel Corp BASIC			2	2FE	4,380,956	94.3660	4, 436, 136	4,701,000	4,394,137	ō	13, 181	ō	0	3.500	4.400		27,423	82,268	07/12/2018	11/01/2027
570535-AS-3	Markel Corp BASIC			2	2FE	352,916	86.8170	303,860	350,000	352,867	ō	(45)	ō	0	4.300	4.250		2,508	15,008	11/21/2017	11/01/2047
571748-AK-8	Marsh & McLennan Cos Inc				1FE	3,957,680	116 . 8390	4,673,540	4,000,000	3,970,648		1,237	0	0	5.875	5.951		97,917	235,000	04/07/2004	08/01/2033
573284-AU-0	Martin Marietta Material BASIC			2	2FE	7,798,474	81.8510	7,259,374	8,869,000	7,806,361	U	7,887	Q	0	4.250	5.041		16,753	188,466	07/11/2018	12/15/2047
57385L-AB-4 575767-AG-3	MARVELL TECHNOLOGY GROUP BASIC			2	2FE1FE	6,998,320 1,476,890	97 . 4300	6,820,114	7,000,000 1,000,000	6,998,390 1,413,287	u	70		0	4.875 8.875	4.878 5.485		8,531 7,396	170,625 88,750	06/20/2018 02/07/2012	06/22/2028
576323-AN-9	MASTEC INC			2	3FE	355,422	97.0000	347,260	358,000	355,758		336		0	4.875	5.463		5, 139	8,726	05/01/2012	06/01/2039 03/15/2023
57772K-AD-3	MAXIM INTEGRATED PRODUCT			2	2FE	6,715,261	93.2720	6,529,068	7,000,000	6,732,996	۷	17,735	0	0	3.450	3.986		10,733	241,500	05/01/2018	06/15/2027
578454-AB-6	MAYO CLINIC BASIC	1		1	1FE	8,718,318	97.6200	8,785,782	9,000,000	8,722,927	٥	4,609	0	0	3.774	3.978		43,401	339,660	05/01/2018	11/15/2043
582839-AE-6	MEAD JOHNSON NUTRITION C			7	1FE	7.973.365	101.3470	8.107.792	8,000,000	7.997.159	0	3, 265	0	0	4.900	4.944		65,333		07/07/2010	11/01/2019
582839-AG-1	MEAD JOHNSON NUTRITION C BASIC			2	1FE	819,525	102.6190	769,639	750,000	816,084	0	(1,517)	0	0	4.600	4.036		2,875	34,500	08/17/2016	06/01/2044
58446V-AL-5	MEDIACOM BROBNO LLC CORP			2	4FE	455,063		448.313	450,000	451,549	0	(3,514)	0	0	5.500	4.283		5,225	12,375	05/01/2018	04/15/2021
585055-BD-7	Medtronic Inc	1		2	1FE	9,625,878	103.7590	9,338,319	9,000,000	9,616,832	0	(9,046)	0	0	4.625	4.178		122,563	208, 125	05/01/2018	03/15/2044
58601V-AA-0	MEMORIAL HEALTH SERVICES BASIC	I			1FE		100.0060	8,500,502	8,500,000	8,415,449	0	15,698	0	0	3.496	3.817		49,527	297, 160	05/01/2018	05/01/2022
586054-AC-2	MEMORIAL SLOAN-KETTERING BASIC				1FE	7,572,098	100 . 5250	7,539,390	7,500,000	7,571,899	0	(199)	0	0	4.200	4 . 149	JJ	157,500	157,500	05/01/2018	07/01/2055
58933Y-AF-2	MERCK & CO INC BASIC				1FE	1,998,260	98.6540	1,973,070	2,000,000	1,999,176	0	174	0	0	2.800	2.810	MN	6,689	56,000	05/16/2013	05/18/2023
590188-JB-5	Merrill Lynch & Co				1FE	2,776,686	116.2630	3,487,899	3,000,000	2,875,215	0	8,920	0	0	6.750	7.370	JD	16,875	202,500	10/09/1998	06/01/2028
594457-BT-9	Michigan Consolidated Gas				1FE	5,978,220	118.4880	7, 109, 280	6,000,000	5,985,547	٥	645	0	0	5.700	5.725		100,700	342,000	02/12/2003	03/15/2033
594918-AR-5	MICROSOFT CORP BASIC				1FE	6,920,340	93.0220	6,511,554	7,000,000	6,930,626	0	1,819	0	0	3.500	3.562		31,306	245,000	11/02/2012	11/15/2042
594918-BE-3	MICROSOFT CORP BASIC			2	1FE	3,961,820	98.2040	3,928,152	4,000,000	3,962,323	0	503	0	0	4.000	4.050		61,778	80,000	05/01/2018	02/12/2055
595112-BC-6	MICRON TECHNOLOGY INC			2	2FE	468,000	97.8750	440,438	450,000	465,050	۵	(2,950)	Ω	0	5.500	4.336		10,313	12,375	05/01/2018	02/01/2025
59523U-AN-7	MID-AMERICA APARTMENTS			2	2FE1FE	2,853,111	96.5020	2,895,066	3,000,000	2,862,171	ļō	9,060	ō	0	3.600	4.255		9,000	108,000	05/01/2018	06/01/2027
595620-AE-5 595620-AS-4	Midamerican Energy Co			2	1FE	3,893,053 1,882,408	118.9840	3,807,491 1,840,896	3,200,000	3,874,503 1,883,862	0	(18,550) 1,454	ļ0	0	5.750 3.650	4.015 3.986		30,667	184,000 36,500	05/01/2018 05/01/2018	11/01/2035
60871R-AH-3	MOLSON COORS BREWING CO BASIC	+		2	2FE		92.0450	5,815,621		6,372,243	۷		٠	0	4.200	4.790		30,417		05/01/2018	08/01/2048 07/15/2046
615369-AA-3	Moodys Corp 05-1	†	1	-	2FE	6,918,020	103.7040	7,259,301	7,000,000	6,982,727	ν	9,622		υ 0	5.500	5.657		128,333		01/06/2011	09/01/2020
615394-AK-9	MOOG INC	1	-	2	3FE	152,353	99.2500	147,883	149,000		n	(827)	n	0	5.250	4.319		652	7,823	05/01/2018	12/01/2022
617446-7P-8	Morgan Stanley Dean Witter	1			1FE	2,017,860	103.0880	2,061,752	2,000,000	2,003,464	0	(2,070)	0	0	5.500	5.383		47,972	110,000	08/03/2010	07/24/2020
61945C-AB-9	MOSAIC CO BASIC		1	2	2FE	8,434,170	91.0900	8,198,082	9,000,000		0		0	0	4.875	5.348		56,063	438,750	05/01/2018	11/15/2041
61980A-AC-7	MOTIVA ENTERPRISES LLC				2FE	2,079,915	101.7530	2, 120, 522	2,084,000	2,083,463	0	488		0	5.750	5.776		55,255	119,830	01/06/2010	01/15/2020
626717-AG-7	Murphy Oil Corp BASIC			2	3FE	3,989,640	76.0880	3,043,528	4,000,000	4,065,364	0	(40,848)	0	0	5.875	5.748		19,583	235,000	11/27/2012	12/01/2042
628530-BG-1	MYLAN INC BASIC			2	2FE	8,851,950	93.2030	8,388,234	9,000,000	8,858,169	0	6,219	0	0	4.550	4.762	AO	86,450	211,575	07/12/2018	04/15/2028
62912X-AE-4	NGPL PIPECO LLC			2	3FE	597,000	97.2500	583,500	600,000	597,461	0	461	0	0	4.375	4.503		9,917	13, 125	05/01/2018	08/15/2022
62912X-AF-1	NGPL PIPECO LLC			2	3FE	898,406	94.2500	871,813	925,000	899,987	۵	1,581	۵	0	4.875	5.269		17,035	22,547	05/01/2018	08/15/2027
629568-AV-8	Nabors Industries Inc				3FE	3,485,298	96.2130	3,367,469	3,500,000	3,496,820	0	1,744	٥	0	5.000	5.056		51,528	175,000	03/01/2011	09/15/2020
631103-AD-0	The Nasdaq OMX Group Inc				2FE	6,970,810	102 . 1750	7, 152, 229	7,000,000	6,996,165	0	3,490	0	0	5.550	5.605		179, 142	388,500	01/15/2010	01/15/2020
636180-BN-0	National Fuel Gas BASIC			2	2FE	7,871,848	93.3830	7,470,640	8,000,000	7,881,273	0	8,582	0	0	3.950	4. 154		93,044	268,600	05/01/2018	09/15/2027
636792-AB-9	NATL LIFE INSURANCE-VRMT BASIC			2	2FE	5,000,000	99.3320	4,966,595	5,000,000	5,000,000	٥	Ω	۵	0	5.250	5.250		118, 125	0	07/10/2018	07/19/2068
637417-AG-1	National Retail Properties			2	2FE	1,044,735	100 . 0520	1,060,553	1,060,000	1,046,253	0	1,518	٩٥	0	3.900	4.168		1,837	41,340	05/01/2018	06/15/2024
637417-AJ-5	National Retail Properties			2	2FE	3,640,067	96.1610	3,702,179	3,850,000	3,653,798	0	13,730	ō	0	3.600	4.365		6,160	138,600	05/01/2018	12/15/2026
637417-AK-2	National Retail Properties			2	2FE	1,862,666	95.4040	1,908,084	2,000,000	1,870,654	ļō	7,988	ļō	<u>0</u>	3.500	4.395		14,778	35,000	05/01/2018	10/15/2027
637432-NJ-0	National Rural Util Coop Fin BASIC			2	1FE	1,841,522	97 . 4250	1,851,066	1,900,000	1,849,163	ļō	7,641	ļō	0	2.700	3.401		19,380	25,650	05/01/2018	02/15/2023
63938C-AB-4 63938C-AD-0	NAVIENT CORP BASIC				3FE3FE	1,411,200	83.5000	1,202,400 154,400	1,440,000 160,000	1,413,685 165,039		2,485	L0	0	5.875 6.625	6.255 5.297		15,510 4,564	42,300 5,300	05/01/2018	10/25/2024 07/26/2021
63938C-AE-8	NAVIENT CORP BASIC				3FE	166,224 2,006,400		1.761.600	1,920,000	1,997,347		(9,053)		0	7.250	6.253		4,564	69.600	05/01/2018	
63938C-AE-8 63938C-AF-5	NAVIENT CORP BASIC	-†	1		3FE3FE			1,761,600	1,920,000	1,997,347	۷	(5,696)	ļ		6.500	5.739		4, 160	93,600		09/25/2023
00300U-MF-0	INVITENT OUT DAGIO				ا الا			1,042,800	, 440,000		L	(0,090)	L	L	0.000		UU	L	თ, ნსს	01 1/20 10 / 50	2202/01/00/

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	NY & PRESBYTERIAN HOSPIT BASIC	е	- 11	Gliai	JFE	4,855,765	96.6650	4,833,235	5.000.000	4,857,064	(Decrease)	1,299	necognized	value	4.063	4.215	raiu F∆	84,646		05/01/2018	08/01/2056
649840-CQ-6	New York State E & G BASIC	1		2	1FE	2,114,345	96.9740	2, 133, 417	2,200,000	2, 120, 105	0	5,760	0	0	3.250	3.785	JD	5,958		05/01/2018	12/01/2026
	NEW YORK UNIVERSITY			4	1FE	3,722,346	. 106.0980	3,822,715	3,603,000	3,719,467	٥	(2,879)	0	٥	4.955	4.442	JJ	89,264	89,264	05/01/2018	07/01/2032
	NEW YORK UNIVERSITY BASIC				1FE	1,549,925	98.0180	1,592,786	1,625,000	1,558,870	0	8,945	0	0	2.721	3.711	JJ	22, 108		05/01/2018	07/01/2023
650119-AL-4 65336Y-AK-9	NEW YORK UNIVERSITY BASIC			2	1FE4FE	1,777,284 833,288	97.8200	1,834,123 805,950	1,875,000 810,000	1,786,832 824,108		9,548			2.871 6.125	3.827 4.298	JJ	26,916 18,743		05/01/2018	07/01/2024 02/15/2022
65339K-AK-6	NEXTERA ENERGY CAPITAL BASIC			2	2FE	696,917	99.4540	696, 178	700,000	698,408	0	1.491	0	0	2.700	3.029	MS	5,565		05/01/2018	09/15/2019
65409Q-BB-7	NIELSEN FINANCE LLC CO BASIC			2	4FE	797,012	95.5000	755,405	791,000	795,030	0	(1,982)	0	0	5.000	4.588	AO		19,775	05/01/2018	04/15/2022
654740-AZ-2	NISSAN MOTOR ACCEPTANCE				1FE	1,927,678	95.6270	1,912,540	2,000,000	1,938,502	0	10,824	0	0	2.650	3.584	JJ	24,733		05/01/2018	07/13/2022
654740-BD-0 655664-AP-5	NISSAN MOTOR ACCEPTANCE BASIC	+			1FE2FE	959,642 2.017.920	95.2360	952,358 2.013.608	1,000,000	965,370 2,005,401	ļ	5,728	0	0 0	2.600 4.000	3.598	MS	6,717 16,889		05/01/2018	09/28/2022
655844-BC-1	Norfolk Southern Corp	1	1	٠	2FE2FE	3,990,000	100.6800	4,042,664	4,000,000	2,005,401		(1,952)	0	υ 0	5.900	5.933	JD	16,889		05/27/2009	06/15/2021
655844-BM-9	Norfolk Southern Corp BASIC			2	2FE	855,050	91.6900	916,903	1,000,000		0	2,869	0	0	3.950	4.886	AO	9,875	39,500	06/26/2013	10/01/2042
664675-AE-5	NORTHEASTERN UNIVERSITY BASIC				1FE	545,711	99.7260	548,491	550,000	547,251	0	1,541	0	0	3.249	3.691		5,957		05/01/2018	03/01/2020
664675-AK-1 664675-AM-7	NORTHEASTERN UNIVERSITY BASIC				1FE1FE	2,778,329	.104.0210	2,881,393	2,770,000	2,777,757	0	(572)	0	0	4.461	4.409		41, 190		05/01/2018	03/01/2025
665772-CC-1	NORTHEASTERN UNIVERSITY BASIC			4	1FE	6,488,676 6,474,575	110.8710	6,652,242 6,314,790	6,000,000 5,000,000	6, 465, 552 6, 440, 134		(23, 124)	 0	0	5.285	4.354		105,700		05/01/2018	03/01/2032
665859-AN-4	NORTHERN TRUST CORP BASIC	1			1FE	6,980,190	97.1880	6,803,167	7,000,000	6,992,346	0	2,020	0	0	2.375	2.407		68,809		07/30/2012	08/02/2022
666807-BD-3	Northrop-Grumman				2FE	4,671,450	_105.6850	5,284,250	5,000,000	4,715,772	0	6,595	0	0	5.050	5.500	MN	32,264		01/05/2011	11/15/2040
666807-BK-7	Northrop-Grumman BASIC			2	2FE	947,712	93.7700	937,695	1,000,000	951, 142	0	3,430	0	0	3.200	3.911	FA	13,333		05/01/2018	02/01/2027
66765R-BR-6 668444-AA-0	Northwest Natural Gas Ser B				1FE1FE	5,000,000 5,216,465	115.0280	5,751,415 5,299,020	5,000,000 5,000,000	5,000,000 5,213,161		0			5.660 4.198	5.661	JD	23,583		02/20/2003	02/25/2033
668444-AC-6	NORTHWESTERN UNIVERSITY BASIC			4	1FE	3,417,468	_111.6330	3,348,975	3,000,000	3,409,335	0	(8, 133)	0	0	4. 643	3.720	JD	11,608		05/01/2018	12/01/2044
67059T-AE-5	NUSTAR LOGISTICS BASIC			2	3FE	1, 136, 628	93.2500	1, 119,000	1,200,000	1, 140, 212	0	3,584	0	0	5.625	6.407		11,813	33,750	05/01/2018	04/28/2027
67103H-AF-4	OREILLY AUTOMOTIVE INC BASIC			2	2FE	1,628,916	95.2750	1,633,958	1,715,000	1,634,083	0	5, 167	0	0	3.600	4.257		20,580		05/01/2018	09/01/2027
674599-CF-0 674599-CL-7	Occidental Petroleum BASIC	<del>-</del>		2	1FE1FE	569,616 2,993,280	99.2830	496,416 2,798,562	500,000 3,000,000	566,389 2,994,027	0	(1,478)	0	0	4.625 4.100	3.814 4.112		1,028 46,467		10/25/2016	06/15/2045 02/15/2047
677050-AE-6	OGLETHORPE PWR			٠	2FE	4,000,000		4.022.268	4,000,000	4.000.000	0	0	0	0	6. 100	6. 100		71.844		07/10/2009	03/15/2019
677071-AG-7	OHANA MILITARY COMM LLC BASIC			4	1FE	5,795,445	116 . 4950	5,824,755	5,000,000	5,766,974	0	(28,471)	0	0	5.780	4.257	AO	72,250		05/01/2018	10/01/2036
677071-AU-6	OHANA MILITARY COMM LLC 144A			4	1FE	1, 188, 108	114.8100	1,221,259	1,063,727	1, 180, 833	0	(4,701)	0	0	6.000	5. 103		15,956		11/16/2015	10/01/2051
677415-CF-6 678858-BL-4	Ohio Power Ser G	-+			1FE1FE	4,976,867 3,679,474	124.8440	6,242,200 3,579,975	5,000,000 2,975,000	4,983,965 3,666,414	0	(13,060)	0	0	6.600 5.850	6.635 4.195	FA	124,667		09/18/2003	02/15/2033
678858-BN-0	Oklahoma Gas & Electric Oklahoma Gas & Electric BASIC	+		2	1FE	3,795,596	93.7560	3,750,248	4,000,000	3,000,414	0			ν	3.900	4.195	MN	26,000		05/01/2018	05/01/2040
680033-AC-1	OLD NATL BANCORP BASIC				1FE	5,842,475	. 100 . 4020	5,868,485	5,845,000	5,842,491		16	0		4. 125	4.133	FA	91,085		12/28/2018	08/15/2024
681919-AZ-9	OmniCom Group				2FE	1,269,479	98.6160	1,257,354	1,275,000	1,272,940	0	571	0	0	3.625	3.677	MN	7,703		04/18/2012	05/01/2022
682134-AC-5 68217F-AA-0	OMNICOM GROUP INC				2FE2FE	3,986,160	95.7070	4,068,304	4,000,000	3,997,336	0	1,550 6.133	0	0	4.450	4.493	FA	67,244		08/02/2010	08/15/2020
68233J-BB-9	OMNICOM GROUP INC BASIC			2	1FE	1,914,906 8,104,249	94.9240	1,914,136 8,068,506	2,000,000 8,500,000	1,921,039 8,110,009		5.760		o	3.600	4.035	AO	15,200		05/01/2018	04/15/2026 04/01/2045
68233J-BD-5	Oncor Electric Delivery BASIC	1		2	1FE	962,511	94.5670	945,665	1,000,000	962,972	0	461	0	0	3.800	4.018	MS	9,606		05/17/2018	09/30/2047
68235P-AG-3	ONE GAS INC BASIC			2	1FE	6,923,840	102.9350	7,205,436	7,000,000	6,924,016	٥	176	٥	۵	4.500	4.567	MN	49,000		11/01/2018	11/01/2048
682680-AT-0 682680-AV-5	ONEOK INC BASIC			2	2FE 2FE	4,752,506	92.3800	4,388,050 4.783.510	4,750,000	4,752,668	0	111	0	0	4.950	4.946	JJ	109,725		05/01/2018	07/13/2047
68389X-AH-8	Oracle Corp			2	1FE	4,977,300 3,973,360	95.6700	4,783,510	5,000,000 4,000,000	4,977,574 3,977,357		274		0	5.200 6.125	5.230 6.174	JJ	129,278 117,736		06/19/2018	07/15/2048 07/08/2039
68389X-BL-8	Oracle Corp BASIC			2	1FE	5,689,440	95.9630	5,757,792	6,000,000	5,693,807	0	4,367	0	0	2.400	3.588		42,400		12/03/2018	09/15/2023
690742-AF-8	OWENS CORNING BASIC			2	2FE	2,345,300	91.3190	2,282,980	2,500,000	2,355,946	0	10,646	0	0	3.400	4.295	FA	32,111		05/01/2018	08/15/2026
693506-BC-0	PPG INDUSTRIES INC				1FE	2,491,850	. 134.9670	3,374,165	2,500,000	2,493,283	0	149	0	0	7.700	7.727	MS	56,681		01/23/2009	03/15/2038
693506-BE-6 69351U-AM-5	PPG INDUSTRIES INCPP&L Electric Utilities				1FE1FE	2,369,826 3,975,920	109.0630	2,661,137 5,054,384	2,440,000 4,000,000	2,379,128 3,979,482	0	1,375 487	0	0	5.500 6.250	5.701 6.295		17,148 31,944		01/18/2011	11/15/2040
69352P-AH-6	PPL CAPITAL FUNDING INC BASIC	1		2	2FE	682,589	97.9450		4,000,000		n	47	0	n	4.700	4.722	JD	2.683		05/22/2013	06/01/2043
69362B-BA-9	PSEG Power BASIC			2	2FE	1,284,268	.102.0700	1,311,598	1,285,000	1,284,611	0	70	0	0	4.300	4.307	MN	7,060	55,255	11/05/2013	11/15/2023
69403W-AC-1	PACIFIC BEACON LLC BASIC			4	2FE	2, 173, 788	. 110 . 5370	2,210,734	2,000,000	2, 167, 735	0	(6,053)	0	٥	5.508	4.644		50,796		05/01/2018	07/15/2036
694308-GQ-4 694476-AC-6	Pacific Gas and Electric	·}			2FE 2FE	5, 166, 277 716, 968	93.9320	5, 166, 277 741, 145	5,500,000 722,000	5, 166, 308	ļ	(5,021)	603,786	0	6.250 6.000	5.881 6.094			296,875 43,320	05/01/2018	03/01/2039
695156-AQ-2	Pacific Life CorpPackaging Corp of America BASIC	1		2	2FE2FE	4,726,160	102.6520		4,595,000	721,284 4,710,943		(15,216)		ν Ω	4.500	3.895		34,463		05/09/2010	11/01/2023
696429-AC-3	PALL CORPORATION				1FE	3,978,600	102.8770	4,115,060	4,000,000	3,996,177	0	2,471	0	0	5.000	5.069	JD	8,889		06/15/2010	06/15/2020
707569-AS-8	PENN NATIONAL GAMING INC			2	4FE	1, 149,000	89.5000	1,074,000	1,200,000	1, 152, 133	0	3, 133	0	0	5.625	6.264	JJ	31, 125	33,750	05/01/2018	01/15/2027
709599-AH-7	Penske Truck Leasing BASIC	4			2FE	3,015,600	. 103.5360	3, 106, 071	3,000,000	3,007,130	0	(1,814)	0	٥	4.875	4.801	JJ	69,063	146,250	09/17/2013	07/11/2022

## SCHEDULE D - PART 1 Showing All Long-Term RONDS Owned December 31 of Current Year

								Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Yea	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Change	e in Book/Adju	usted Carrvin	a Value			lr	nterest		Da	tes
		3		5	1	•	8	9	-		12	13	14	15	16	17	18	19	20	21	22
		-		_			-							Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			, ,		nation		Rate					Current	Other-	in							
		С	e		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		_	e :		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		o d		Dand	-	Astual		Fale	Dox			,			Doto		When				
	Description		g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate of	Rate	Paid	Due and	Received	المعينايية الم	Maturity
Identification 71376L-AB-6	Description PERFORMANCE FOOD GROUP I	е	n	Char	Symbol 4FE	Cost 563,332	Value 96,7500	Value 541.800	Value 560,000	Value 562,678	(Decrease)		Recognized	Value	5.500	of 5.287	Palu	Accrued	During Year	Acquired 05/01/2018	Date 06/01/2024
717081-CY-7	Pfizer Inc			۷	1FE	3,997,680	_138.0910	5,523,620	4,000,000	3,997,893		(654) 45	u	u	7.200	7.205	MS	2,567 84,800		03/17/2018	03/15/2039
717265-AM-4	Phelps Dodge Corp				3FE	4,993,700	96.0000	4,800,000	5,000,000	4,995,582	0	172	0	0	6. 125	6.134		90,174	306,250	03/01/2004	03/15/2034
720198-AC-4	PIEDMONT OPERATING PARTN BASIC			2	2FE	1,618,610	96.8300	1,573,484	1,625,000	1,621,916		636	0	0	3.400	3.447		4,604	55,250	07/18/2013	06/01/2023
72346Q-AB-0	PINNACLE FINANCIAL PARTN BASIC			2	2FE	1,000,000	.101.7940	1,017,944	1,000,000	1,000,000	٥	0	0	0	5.250	5.250	MN	6,563	52,500	11/08/2016	11/16/2026
72650R-AY-8	PLAINS ALL AMER PIPELINE			2	2FE	2,985,630	_101.7090	3,051,267	3,000,000	2,996,426		1,589	0	0	5.000	5.061		62,500	150,000	01/05/2011	02/01/2021
72650R-BL-5	PLAINS ALL AMER PIPELINE BASIC			2	2FE	971,990	96.3200	963,201	1,000,000	973,398	0	1,408		0	4.500	4.908		2,000	22,500	06/22/2018	12/15/2026
73651E-AC-2 737630-AB-9	Portland General Electric Co M MTN 144APOTLATCH CORPORATION BASIC				1FE 2FE	1,991,420 232,925	.128.4070 .103.5290	2,568,138 227,763	2,000,000 20,000	1,993,784 227,254		(5,671)		0 0	6.875 7.500	6.909		57,292 2,750	137,500	07/30/2003	08/01/2033
74005P-BB-9	Praxair Inc BASIC			2	1FE	4,989,250	96.6280	4,831,375	5,000,000	4,995,852	n	1.088	0	0	2.200	2.224		41,556	110,000	07/30/2012	08/15/2022
740189-AP-0	Precision Castparts Corp BASIC			2	1FE	7,835,895	.101.0990	7,582,395	7,500,000	7,831,459	0	(4, 436)	0	0	4.375	4.097		14.583	328, 125	05/01/2018	06/15/2045
740816-AD-5	PRES FELLOWS OF HARVARD BASIC				1FE	2,481,139	_124.9520	2,467,794	1,975,000	2,470,079		(11,060)	0	0	5.625	3.808		27,773	55,547	05/01/2018	10/01/2038
740816-AL-7	PRES FELLOWS OF HARVARD BASIC				1FE	1,945,852	98.5860	1,971,720	2,000,000	1,947,176		1,324	0	0	3.619	3.818		18,095	36, 190	05/01/2018	10/01/2037
74166M-AA-4	PRIME SECSRVC BRW FINANC BASIC			2	4FE	418,275	_103.1250	402, 188	390,000	411,762	0	(6,513)	0	0	9.250	6.299		4,610	36,075	05/01/2018	05/15/2023
74251V-AN-2	Principal Finl Group BASIC			2	1FE	7,835,456	92.0080	7,360,632	8,000,000			2,095		0	4.300	4.428		43,956	344,000	05/01/2018	11/15/2046
743263-AP-0 744320-AH-8	Progress Energy Inc				2FE1FE	999, 140 4, 103, 350	.117.4180	1, 174, 182 5, 332, 315	1,000,000 5,000,000	999,291 4,284,534	L	17	Q	0 0	6.000 5.400	6.006		5,000	60,000 270,000	11/16/2009	12/01/2039
744542-AC-5	Prudential Financial Inc MTN C			2	2FE	2,004,194	98.6790	1,973,588	2,000,000	2,003,931		(263)	u	u	3.400	3.815		32,083	38,500	05/01/2018	06/13/2035
745332-CA-2	Puget Sound Power and Light Co				1FE	4,000,000	_119.0460	4,761,856	4,000,000	4,000,000	0	0	0	0	5.757	5.757		57,570	230,280	09/08/2009	10/01/2039
747525-AJ-2	QUALCOMM INC BASIC	1		2	1FE	8,929,107	96.5350	8,688,159	9,000,000	8,931,178	0	2,071	0	0	4.650	4.718		47,663	418.500	05/01/2018	05/20/2035
74834L-AQ-3	QUEST DIAGNOSTIC INC				2FE	1,945,260	.102.9950	2,059,904	2,000,000	1,952,549	0	1, 107	0	0	5.750	5.949		48,236	115,000	03/21/2011	01/30/2040
748767-AF-7	QUINTILES IMS INC BASIC			2	3FE	451,069	98.0000	436,590	445,500	449,915		(1, 154)	0	0	4.875	4 . 430		2,775	21,718	05/01/2018	05/15/2023
749685-AV-5	RPM INTERNATIONAL INC BASIC			2	2FE	2,502,544	94.9510	2,468,721	2,600,000	2,508,772	0	6,227	0	0	3.750	4.261		28,708	48,750	05/01/2018	03/15/2027
754730-AF-6	RAYMOND JAMES FINANCIAL BASIC	-+			2FE 1FE	5,231,155	96.0750	4,803,760	5,000,000	5,228,788		(2,367)		0	4.950	4.654		114, 125	123,750	05/01/2018	07/15/2046
755111-BW-0 756109-AR-5	Raytheon Co			2	1FE		.108.8820 .100.5970	9,254,953 5,029,825	8,500,000 5,000,000	8,464,510 4,947,015		842			4.700 4.125	4.730		17,756	399,500 103,125	11/29/2011	12/15/2041
75973Q-AA-5	RENAISSANCERE FINANCE BASIC			2	1FE	6,959,040	95.0850	6,655,978	7,000,000	6,964,337	0	3,541	0	0	3.450	3.520		120,750	242,842	06/26/2017	07/01/2027
760759-AP-5	REPUBLIC SERVICES INC	1		2	2FE	1,495,845	.100.4170	1,506,249	1,500,000	1,498,421	0	427	0	0	3.550	3.583		4,438	53,250	05/14/2012	06/01/2022
760759-AR-1	REPUBLIC SERVICES INC			2	2FE	4,647,990	94.3230	4,716,160	5,000,000	4,672,880	٥	24,890	0	0	2.900	3.915		72,500	72,500	05/01/2018	07/01/2026
760759-AS-9	REPUBLIC SERVICES INC BASIC			2	2FE	1,665,059	95.7940	1,676,388	1,750,000	1,670,038	0	4,979	0	0	3.375	3.992			58,898	05/01/2018	11/15/2027
76131V-A@-2	RETAIL PROP AMER PRIVATE PLACEMENT				2	780,000	95.8330	747,497	780,000	780,000		0	0	0	4.580	4.580		99	35,724	04/24/2014	06/30/2024
771196-AU-6	ROCHE HLDGS INC 144A				1FE	3,891,120	.137.5530	5,502,112	4,000,000	3,906,052	0	2,022	0	0	7.000	7.223		93,333	280,000	02/18/2009	03/01/2039
771367-CA-5 77340R-AD-9	Rochester Gas & Electric Corp. 144A				1FE 2FE	2,000,000 1,990,860	_144.1240 _113.0000	2,882,476 2,260,000	2,000,000 2,000,000	2,000,000 1,992,292		0		0 0	8.000 7.500	8.000 7.538		7,111 69,167	160,000 150,000	12/19/2008	12/15/2033
77340R-AK-3	ROCKIES EXPRESS PIPELINE				2FE	3,496,885	_100.0000	3,500,000	3,500,000	3,499,529	0	343	0	0	5.625	5.636		41,563	196,875	03/22/2010	04/15/2020
776743-AA-4	ROPER TECHNOLOGIES INC BASIC			2	2FE	3,479,690	99.3500	3,477,264	3.500.000	3.484.754	0	5.064	0	0	3.000	3.232		4,667	105.000	05/01/2018	12/15/2020
776743-AD-8	ROPER TECHNOLOGIES INC BASIC			2	2FE	3,433,024	97.5060	3,412,717	3,500,000	3,437,533	٥	4,509	0	0	3.800	4.065	JD	5,911	133,000	05/01/2018	12/15/2026
78355H-KB-4	Ryder System Inc BASIC			2	2FE	1,699,510	99.8840	1,698,035	1,700,000	1,699,613	٥	103	0	0	3.450	3.458		7,494	58,650	05/01/2018	11/15/2021
78390X-AC-5	SAIC INC			2	3FE	3,096,174	93.9270	2,817,801	3,000,000	3,084,389	ļ	(2,308)	0	0	5.950	5.721		14,875	178,500	11/10/2011	12/01/2040
78403D-AF-7	SBA TOWER TRUST BASIC	-+		2	1FE	4,958,035	.100.0670	5,003,344	5,000,000	4,963,238	0	5,203	0	0	3.722	3.941		8,271	123,550	05/01/2018	04/11/2023
78403D-AG-5 78409V-AD-6	SBA TOWER TRUST BASICS P GLOBAL INC BASIC	-+			1FE 1FE	4,300,716 1,514,462	99.4110 .101.8240	4,274,653 1,527,366	4,300,000 1,500,000	4,300,000 1,513,272	L	(716) (1, 190)	Q	0	2.898	2.878		5,538 2,667	82,730 60,000	05/01/2018	10/15/2019
78409V-AJ-3	S P GLOBAL INC BASIC			2	1FE	2,003,348	_100.1970	2,003,940	2,000,000	2,002,415	n	(933)	0		3.300	3.220		25,117	33,000	05/01/2018	08/13/2020
78409V-AM-6	S P GLOBAL INC BASIC			2	1FE	1,858,396	94.0680	1,881,366	2,000,000	1,867,680	0	9.284	0	0	2.950	3.915		26,058	29,500	05/01/2018	01/22/2027
785592-AS-5	SABINE PASS LIQUEFACTION BASIC			2	2FE	1,020,900	.100.3340	1,003,340	1,000,000	1,020,415	0	(485)	0	0	5.000	4.681		14,722	0	10/04/2018	03/15/2027
79588T-AC-4	SAMMONS FINANCIAL GROUP BASIC			2	2FE	4,997,200	97.6610	4,883,025	5,000,000	4,997,578	٥	234	0	0	4.450	4 . 457	MN	30,285	222,500	05/09/2017	05/12/2027
801056-AA-0	SANMINA CORP BASIC				3FE	227,250	99.7500	224,438	225,000	225,876	٥	(1,374)	0	0	4.375	3.424	JD	820	9,844	05/01/2018	06/01/2019
80282K-AT-3	SANTANDER HOLDINGS BASIC		-	2	2FE	1,982,416	98.2100	1,964,194	2,000,000	1,985,279	ļ	2,863	ļ	0	3.700	3.944		19,117	37,000	05/01/2018	03/28/2022
806605-AG-6	Schering Plough BASIC				1FE	2,511,446	.129.3440	2,522,206	1,950,000	2,493,915	ļō	(17,531)	ō	Jō	6.500	3.999		10,563	126,750	05/01/2018	12/01/2033
808513-AD-7 81211K-AU-4	Charles Schwab Corp	-+		2	1FE3FE	3,994,880 527,875	.102.2020	4,088,076 516,288	4,000,000 515,000	3,999,047 526,220	0	578	0	Ω	4.450	4.466		78,617 6,759	178,000	07/19/2010	07/22/2020
81211K-AU-4	Sealed Air Corp BASIC		1	2	3FE	573,475	98.1250	516,288	565,000	572,724	n	(751)	n	n	5.250	4.847		2,413	28,956	05/01/2018	12/01/2024
81211K-AX-8	Sealed Air Corp BASIC	1	1	2	3FE	527,213	98.7500	503.625	510,000	525,873	n	(1,340)	n	n	5.500	4.932		8.259	14,025	05/01/2018	09/15/2025
817610-AA-6	SERVICEMASTER COMPANY LL BASIC		1	2	4FE	2,337,600	94.5000	2,268,000	2,400,000	2,343,047		5,447		0	5. 125	5.605		15,717	123,000	05/01/2018	11/15/2024
828807-CY-1	SIMON PROPERTY GROUP LP BASIC			2	1FE	2,846,949	95.4080	2,862,243	3,000,000	2,857,156		10,207	0	0	3.250	3.957	MN	8,396	97,500	05/01/2018	11/30/2026
828807-CZ-8	SIMON PROPERTY GROUP LP BASIC		-	2	1FE	4,825,245	96.2890	4,814,450	5,000,000	4,827,465	0	2,220	0	0	4.250	4.468		18,299	212,500	05/01/2018	11/30/2046
82967N-AY-4	SIRIUS XM RADIO INC BASIC		.]	2	3FE	698,400	95.0000	684,000	720,000	701,553	۵	3, 153	٥	۵	3.875	4.660	FA	11,625	13,950	05/01/2018	08/01/2022

## **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																					
1	2		Co	des	6	7		Fair Value	10	11	Change in Book/Adjusted Carrying Value						Dates				
	_	3		5	1 1	İ	8	9	-	•	12	13	14	15	16	17	18	19	20	21	22
			'				ŭ							Total			. •				
														Foreign							
			F		NAIC								Current								
					-								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to	)		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	l n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date '
82967N-BA-5	SIRIUS XM RADIO INC BASIC			2	3FE	685,800	91.3750		720,000	687,780	0	1,980	0	0	5.000	5.666	FA	15,000	18,000	05/01/2018	08/01/2027
832248-AX-6	SMITHFIELD FOODS INC BASIC		]		2FE	1,230,523	98.6460	1,233,076	1,250,000	1,237,841	0	7,318	0	0	2.700	3.627	JJ	14, 156	16,875	05/01/2018	01/31/2020
832696-AB-4	JM SMUCKER CO Basic				2FE	2,514,995	.100.1700	2,504,250	2,500,000	2,512,253	٥	(2,742)	0	٥	3.500	3.315	AO	18,472	43,750	05/01/2018	10/15/2021
832696-AF-5	JM SMUCKER CO BASIC				2FE	1,484,235	99.0140		1,500,000	1,489,771	۵	5,536	0	٥	2.500	3.081		11,042	18,750	05/01/2018	03/15/2020
833034-AK-7	SNAP-ON INC BASIC			. 2	1FE	8,856,712	96.0850	8,816,787	9, 176,000	8,877,672	٥	20,960	0	0	3.250	3.715		99,407	149, 110	05/01/2018	03/01/2027
83416W-AB-9	SOLAR STAR FUNDING LLC BASIC			. 4	2FE	2,503,432	96.1680		2,630,611	2,506,496	0	3,064	0	٥	3.950	4.589	JD	289	103,909	05/01/2018	06/30/2035
835495-AJ-1	Sonoco Products		-[	. 2	2FE	4,960,450	112. 1140		5,000,000	4,965,610	ļ	769	μ	ō	5.750	5.806	MN	47,917	287,500	10/25/2010	11/01/2040
835898-AG-2	SOTHEBYS BASIC		-[	. 2	3FE	1,636,250	90.5000	1,538,500	1,700,000	1,640,942	ō	4,692	ļō	0	4.875	5.483	JD	3,683	83,566	05/01/2018	12/15/2025
837004-CD-0 837004-CF-5	South Carolina Electric & Gas	-+			2FE2FE	1,941,340 2,386,780	98.5780	2, 132,548 2,464,460	2,000,000 2,500,000	1,950,243 2,388,712		1,209 1,932		0	5.500 4.350	5.705 4.667	JU	4,889 45,313	110,000 54,375	01/08/2010 05/01/2018	12/15/2039 02/01/2042
837004-CF-5 837004-CH-1	South Carolina Electric & Gas	+	1	2	2FE2FE		98.5780	2,464,460	4,000,000	2,388,712		1,446			4.350	4.961	ID	45,313	54,375	05/01/2018	06/01/2042
842400-GK-3	So California Edison BASIC		1	2	2FE1FE	6,730,080	94.6740	6,627,208	7,000,000	6,732,168	ν		n	ν Λ	4. 125	4.961	MS	96,250	141, 167	07/30/2018	03/01/2048
84265V-AF-2	SOUTHERN COPPER CORP BASIC		1	-	2FE	2,491,425	97.5580	2,438,953	2,500,000	2.496.337	0	873	0	0	3.500	3.541	MN	12.882	87,500	11/05/2012	11/08/2022
843830-AF-7	SOUTHERN STAR CENT CORP BASIC		1	2	3FE		96.0000	151,680	158,000	159,963		(802)	0	0	5. 125	4.282		3,734	4,049	05/01/2018	07/15/2022
845743-BL-6	S W Public Service Ser F	1			2FE	3.334.840	118.0990	4,723,948	4,000,000	3,441,412		14.831	0	0	6.000	7 . 429		60.000	240,000	05/26/2009	10/01/2036
84756N-AE-9	SPECTRA ENERGY PARTNERS BASIC			. 2	2FE	4,993,750	. 109. 1650		5,000,000	4,994,220	٥	101	0	٥	5.950	5.959	MS	79,333	297,500	09/16/2013	09/25/2043
84857L-AA-9	SPIRE INC BASIC			. 2	2FE	3, 127, 280	97.8690	3, 131, 802	3,200,000	3, 134, 912	۵	7,632	0	٥	3.543	3.983	FA	39,052	56,688	05/01/2018	02/27/2024
84858D-AA-6	SPIRIT AIR 2015-1 PTT A Ser A			. 4	1FE	1,672,387	98.1800	1,631,751	1,661,999	1,671,821	0	(566)	0	0	4. 100	3.992	AO	17,035	34,071	05/01/2018	04/01/2028
852060-AD-4	Sprint Capital Corp BASIC				4FE	1,468,800	94.5000	1,360,800	1,440,000	1,467,556	0	(1,244)	0	0	6.875	6.608	MN	12,650	99,000	05/01/2018	11/15/2028
857477-AL-7	STATE STREET CORP BASIC				1FE	4,293,034	98.2630	4,225,292	4,300,000	4,296,688	٥	697	0	٥	3. 100	3.119		17,033	133,300	05/09/2013	05/15/2023
857477-AM-5	STATE STREET CORP BASIC				1FE	997,600	.101.0100	1,010,098	1,000,000	998,718	0	235	0	0	3.700	3.729		4,214	37,000	11/15/2013	11/20/2023
857477-BD-4	STATE STREET CORP BASIC			. 2	1FE2FE	5,000,000	. 103.2190		5,000,000	5,000,000 3,974,965	D	0 530	0	Ω	4.141	4.141 4.995		16,104	100,000	11/28/2018	12/03/2029
86765B-AM-1 86787E-AN-7	SUNOCO LOGISTICS PARTNER BASIC				2FE1FE	3,972,120 922,780	<u>.</u> 83.6740 96.5640	3,346,952 965,639	4,000,000 1,000,000	961,480		8,051	J		4.950	3.721		91,300 4,583	198,000 27,500	01/07/2013	01/15/2043
871503-AU-2	SYMANTEC CORP BASIC		-	. 2	3FE	269,228	93.2680	249.957	268.000	269.042	ν	( 186)	ν	ν	5.000	4.871		2.829	6,700	05/01/2018	04/15/2025
87165B-AL-7	SYNCHRONY FINANCIAL BASIC			2	2FE	7, 261, 164	84.8240	7,069,249	8,334,000	7,276,001	n	14,837	0	n	3.700	5.790		125,913	0,700	11/09/2018	08/04/2026
87236Y-AA-6	TD AMERITRADE HOLDING CO				1FE	8,091,110	102.1070		8,000,000	8,010,505	0	(10,907)	0	0	5.600	5.451		37,333	448,000	11/30/2009	12/01/2019
872540-AQ-2	TJX Cos Inc BASIC	. I		2	1FE	6,242,103	90.7290		7,000,000	6,294,374	0		0	0	2.250	3.770	MS	46,375	78,750	05/01/2018	09/15/2026
87264A-AM-7	T-MOBILE USA INC BASIC			. 2	3FE	155,438	. 100 . 4730	150,710	150,000	153,758	٥	(1,679)	0	٥	6.000	3.943	MS	3,000	4,500	05/01/2018	03/01/2023
87264A-AP-0	T-MOBILE USA INC BASIC			. 2	3FE	1,536,838	102.0000	1,474,920	1,446,000	1,526,687	٥	(10, 150)	0	٥	6.500	5.116	JJ	43,340	46,995	05/01/2018	01/15/2026
87264A-AQ-8	T-MOBILE USA INC BASIC			. 2	3FE	486,040	_100.0000	464,000	464,000	481,306	0	(4,734)	0	0	6.000	4.271	AO	5,877	13,920	05/01/2018	04/15/2024
87305Q-CD-1	TTX Co BASIC				1FE	2,990,010	98.0500	2,941,497	3,000,000	2,995,757	٥	1,017	٥	۵	3.050	3.089	MN	11,692	91,500	11/15/2012	11/15/2022
875127-AW-2	Tampa Electric Co BASIC		-[		2FE	3,694,950	115.3240	3,459,726	3,000,000	3,679,053	ō	(15,897)	ō	ō	6. 150	4.348		23,575	184,500	05/01/2018	05/15/2037
87612E-BA-3	Target Corp BASIC			-	1FE	3,914,360	94.3050	3,772,196	4,000,000	3,925,226	ō	1,858	ļō	ō	4.000	4.125		80,000	160,000	06/21/2012	07/01/2042
87612E-BG-0	Target Corp BASIC				1FE2FE		91.6780 93.8660	4,583,905	5,000,000	4,657,764		3, 164 407	ļ		3.900	4.317		24,917	97,500	06/28/2018	11/15/2047
878237-AH-9 87875U-AK-8	Tech Data Corp BASIC TECO FINANCE INC		1		2FE2FE	2,994,990 3,982,080	93.8660	2,815,989 4,090,608	3,000,000 4,000,000	2,995,835 3,997,324		2, 100	0		5. 150	4.971 5.208		56,100	148,500 206,000	01/24/2017	02/15/2027
88160Q-AM-5	ANDEAVOR LOGIS LP CORP BASIC	1	1	2	2FE2FE	511,200	102.2650	4,090,608	4,000,000	505,729	ν	(5,471)	n	n	6.375	4.389		5, 100	30,600	05/04/2010	05/01/2024
88160Q-AN-3	ANDEAVOR LOGIS LP CORP BASIC		1	2	2FE	272,650	103.2300	270,779	266,000	271,809	0	(841)	0	0	5.250	4.651		6,439	6,983	05/01/2018	01/15/2025
881685-AX-9	Texaco Capital Inc BASIC				1FE	5,841,777	. 146 . 8090	5,879,680	4,005,000	5,773,296	0	(68, 481)	0	0	8.625	4. 160	MN	44, 138	345, 431	05/01/2018	11/15/2031
88224P-JS-9	TEXAS CAPITAL BANK NA BKNT				3FE	3,653,940	97.7870	3,667,005	3,750,000	3,654,048	٥	108	٥		5.250	5.693	JJ	82,578	0	12/28/2018	01/31/2026
882508-BB-9	Texas Instruments Inc BASIC			2	1FE	2,861,580	96.6360	2,899,083	3,000,000	2,875,523	0	13,943	0	0	2.625	3.479		10,063	78,750	05/01/2018	05/15/2024
88579Y-AH-4	3M COMPANY BASIC				1FE	1,960,528	97.2790	1,945,576	2,000,000	1,961,181	٥	653	0	٥	3.875	3.997		3,444	77,500	05/01/2018	06/15/2044
887389-AK-0	Timken Co BASIC			. 2	2FE	4,993,400	98.4470	4,922,365	5,000,000	4,993,410	0	10	0	0	4.500	4.517		10,000	61,875	08/22/2018	12/15/2028
88738T-AA-8	Timken Co MTN A MTN A				2FE	3,491,360	. 114.7320	4,589,280	4,000,000	3,696,081	٥	21, 175	0	٥	6.875	8.048		103,889	275,000	05/06/2002	05/08/2028
891092-AD-0	Toro Co				2FE		119.5430	3,586,302	3,000,000	2,885,244	ō	9,000	0	ō	7.800	8.442		10,400	234,000	04/10/2002	06/15/2027
891092-AE-8	Toro Co				2FE	2,955,390		3,491,535	3,000,000	2,963,690	ō	982	ō	ō	6.625	6.741		33, 125	198,750	04/23/2007	05/01/2037
891906-AF-6 89233P-4C-7	TOTAL SYSTEM SERVICES INC BASIC	+	-		2FE1FE	8,951,680	98 . 1340	8,832,087	9,000,000	8,953,364 3,997,261	łō	1,684 1,774	ļō	<u>0</u>	4.450	4.518 4.549		33,375	222,500	10/10/2018	06/01/2028
89233P-4C-7 89233P-6U-5	Toyota Motor Credit Corp	-†	1	2	1FE1FE	3,984,400	98.3410	4,080,140 2,950,224	4,000,000 3,000,000	3,997,261	D	(740)	0	D	3.300	3.300	<b>J</b> D	7,000 17,875	180,000	06/14/2010	06/17/2020
893045-AE-4	TRANS ALLEGHENY INTERSTA BASIC		-1	2	2FE		98.3410	2,950,224	1,000,000			(740)	n	n	3.300	3.300	.ID	3,208	38,500	05/01/2012	06/01/2025
89417E-AD-1	TRAVELERS COS INC		1	-  -	1FE	1.933.785	124.5950	1.868.918	1.500.000	1.857.985	n	(12,428)	0	0	6.250	4.355	JD	4.167	93.750	01/31/2012	06/15/2037
89566E-AD-0	TRI-STATE GEN TRANS ASSN	1	]		1FE	3,920,360	118.8110		4,000,000	3,930,919	n n	1.523	0		6.000	6.146		10.667	240,000	06/03/2010	06/15/2040
896047-AH-0	Tribune Media Co BASIC			2	4FE	344,250	.100.5000	341,700	340,000		o	(1,212)	0	0	5.875	5.263		9,211	9,988	05/01/2018	07/15/2022
898361-AM-2	AMHERST COLLEGE BASIC			4	1FE	5,286,507	97.3030	5,351,660	5,500,000	5,290,914	0	4,407	0	0	3.794	4.078	MN	34,778	208,670	05/01/2018	11/01/2042
898361-AP-5	AMHERST COLLEGE BASIC	4		. 4	1FE	3,776,608		4,040,740	4,000,000	3,785,576	٥	8,968	0	0	3.694	4.274		24,627	147,760	05/01/2018	11/01/2032
898377-AB-2	SMITH COLLEGE BASIC				1FE	4,330,816	107 . 8380	4,313,500	4,000,000	4,321,750	٥	(9,066)	0	٥	4.470	3.809	JJ	89,400	89,400	05/01/2018	07/01/2035

### **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Change	e in Book/Adj	usted Carryir	ng Value			lr	nterest		Da	ites
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			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to	)		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		О	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
89838L-AF-1	TRUSTEES OF BOSTON COLL BASIC	Ť		4	1FE	10,556,900	99,4440	9,944,410	10.000.000	10,549,208	(100010000)	(7,692)	n 1000griizou	0	3.993	3.668		199,650	199.650	05/01/2018	07/01/2047
898813-AP-5	Tucson Electric Power Company BASIC			2	1FE	4,744,335	95.9920	4,799,615	5,000,000	4,766,435	0	22, 100	0	0	3.050	3.905		44,903	76,250	05/01/2018	03/15/2025
898813-AQ-3	Tucson Electric Power Company BASIC	1		2	1FE	1.992.460	. 104.0140	2.080.272	2.000.000	1,992,471	0	11	0	0	4.850	4.874		8.622	0	11/26/2018	12/01/2048
902494-BD-4	Tyson Foods Inc BASIC	1		2	2FE	4,662,821	87.6230	4,236,572	4,835,000	4,664,874	0	2,053	0	0	4.550	4.778	JD	17,722	219,993	05/01/2018	06/02/2047
90320W-AA-1	UPMC HEALTH SYSTEM BASIC				1FE	6, 132, 594	102.2750	6, 136, 500	6,000,000	6, 109, 450	0	(23, 144)	0	0	3.853	3.201	JD	10,275	231, 180	05/01/2018	12/15/2021
906548-BY-7	Union Electric Co				1FE	4,944,150	112. 1420	5,607,110	5,000,000	4,961,365	0	1,581	0	0	5.500	5.576		80,972	275,000	03/05/2003	03/15/2034
907818-CS-5	Union Pacific Corp	. <b>.</b>			1FE	4,385,500	113.2740	5,663,700	5,000,000	4,569,199	٥	17,938	٥	٥	5.375	6.293		22,396	268,750	08/20/2003	06/01/2033
907818-EG-9	Union Pacific Corp BASIC	-+		2	1FE	3,889,256	91.0180	3,640,720	4,000,000	3,889,782	0	526	٥	0	4.375	4.517		22,361	175,000	05/01/2018	11/15/2065
909319-AA-3	UNITED AIR 2013-1 A PTT BASIC	-+		4	1FE	1,626,481	102.0990	1,638,666	1,604,974	1,624,826	o	(1,655)	ō	ō	4.300	4.029		26,072	34,507	05/01/2018	08/15/2025
90932P-AA-6	UNITED AIR 2014 1 A PTT BASIC	-+		4	1FE	4,759,194	99.6420	4,735,762	4,752,777	4,758,596	ļ0	(597)	ļō	ļō	4.000	3.974		42,247	95,056	05/01/2018	04/11/2026
90932P-AB-4	UNITED AIR 2014 1 A PTT BASIC	+	-	4	2FE1FE	72,070	100.2500	71,541	71,363	71,961	ļō	(109)	ļō	0	4.750	4.398		753	1,695	05/01/2018	04/11/2022
90932Q-AA-4 90932Q-AB-2	UNITED AIR 2014 2 A PTT PASS THRU CERTSUNITED AIR 2014 2 A PTT BASIC	+		,	2FE	822,706	97.7370 99.4700					445	l0	0 0	3.750	3.900		10 , 194 4 . 085	15,550 6.232	05/01/2018	09/03/2026
911365-BD-5	UNITED RENTALS NA INC BASIC	†		2	3FE	809,750	99.4700	744,575			u	(2,202)	,	0	5.500	4.948		4,085	21,725	05/01/2018	09/03/2022
911365-BE-3	UNITED RENTALS NA INC BASIC	-†		2	3FE	500,400	94.2500	452.400	480,000	498,585	٥	(1,815)	۸	0	5.875	5.085		8.303	14, 100	05/01/2018	09/15/2026
911365-BG-8	UNITED RENTALS NA INC BASIC	Ť		2	3FE	1,591,800	87.7500	1,474,200	1,680,000	1,596,601	0	4,801	0	0	4.875	5.582		37,765	40,950	05/01/2018	01/15/2028
91159H-HA-1	US BANCORP	1		2	1FE	1,995,548	102.3060	2,046,112	2,000,000	1,998,760	0	482	0	0	4. 125	4.152		8,479	82,500	05/20/2011	05/24/2021
91159H-HM-5	US BANCORP BASIC	.I		2	1FE.	4,985,550	94.6890	4,734,425	5,000,000	4,988,000	0	1,437	0	0	3.100	3. 137		27,556	155,000	04/12/2017	04/27/2026
913017-BP-3	United Tech Corp BASIC	<u> </u>			2FE	3,587,928	114.5720	3,437,160	3,000,000	3,576,186	0	(11,742)	0	0	6.125	4.622	JJ	84,729	91,875	05/01/2018	07/15/2038
913017-BT-5	United Tech Corp				2FE	3,950,680	94.4740	3,778,964	4,000,000	3,956,611	0	1,018	٥	٥	4.500	4.576		15,000	180,000	05/24/2012	06/01/2042
913017-DD-8	United Tech Corp BASIC			2	2FE	500,752	99.2260	496 , 128	500,000	500,715	0	(36)	٥	٥	3.950	3.925		7,406	0	08/14/2018	08/16/2025
91324P-BK-7	UNITEDHEALTH GROUP INC				1FE	5,908,500	130 . 6420	7,838,520	6,000,000	5,923,475	0	1,867	0	0	6.875	6.997		155,833	412,500	02/04/2008	02/15/2038
91324P-BW-1	UNITEDHEALTH GROUP INC	-∔		2	1FE	3,055,944	100 . 1540	3,004,611	3,000,000	3,055,119	0	(825)	0	0	4.375	4.248		38,646	65,625	05/01/2018	03/15/2042
91412N-BB-5	UNIVERSITY OF CHICAGO BASIC	-+		4	1FE	3,044,398	102.5760	3,226,012	3,145,000	3,047,718	0	3,320	0	۵	4.261	4.569		33,502	67,004	05/01/2018	10/01/2033
914744-AD-9	UNIV OF NOTRE DAME BASIC	-+		4	1FE	4,774,685	95.5720	4,778,605	5,000,000	4,778,163	0	3,478	0	0	3.438	3.708		64,940	85,950	05/01/2018	02/15/2045
91529Y-AM-8	UnumProvident Corporation BASIC			2	2FE	1,970,554	98.8580	1,977,158	2,000,000	1,976,772	0	6,218	0	0	3.000	3.515		7,667	60,000	05/01/2018	05/15/2021
91913Y-AE-0	Valero Energy Corp				2FE	3,965,600	123.3350	4,933,380	4,000,000	3,975,812		1,028	L		7.500 6.625	7.573		63,333	300,000	04/10/2002	04/15/2032
91913Y-AL-4 919794-AB-3	Valero Energy CorpVALLEY NATIONAL BANCORP BASIC				2FE2FE	1,994,260	109.5640	2, 191, 274 3, 117, 525	2,000,000 3,000,000	1,995,355 2,996,004	ν	126		0	5. 125	6 . 647		5,889 40.146	132,500 153,750	06/05/2007 09/24/2013	06/15/2037
92343V-BG-8	VERIZON COMMUNICATIONS INC BASIC	-+		2	2FE	2,992,300	86.2080	2, 155, 193	2,500,000	2,996,004		5,368			3. 123	4.897		16,042	96,250	05/01/2018	11/01/2042
92343V-CZ-5	VERIZON COMMUNICATIONS INC BASIC			Z	2FE	915,594	91.8300	918,299	1,000,000	916.174	0	580	0	0	4.672	5. 188		13,756	23,360	05/01/2018	03/15/2055
92344W-AB-7	Verizon Maryland Inc.	- <del> </del>			1FE	3,915,440	. 100 . 4920	4,019,660	4,000,000	3,943,429	0	2,559	0	0	5. 125	5.266		9,111	205,000	06/11/2003	06/15/2033
92345Y-AC-0	VERISK ANALYTICS INC BASIC	Ī			2FE	6,944,490	101.3000	7,091,000	7,000,000	6,976,741	0	5.700	0	0	4. 125	4.223		87,427	288,750	09/05/2012	09/12/2022
925524-AH-3	Viacom Inc BASIC	1			2FE	5,650,488	124.6060	5,607,270	4,500,000	5,604,758	0	(45,730)	0	0	7.875	5.049		148,641	177, 188	05/01/2018	07/30/2030
92553P-AP-7	Viacom Inc BASIC				2FE	6,844,082	78.9560	5,526,948	7,000,000	6,859,966	0	3, 143	0	0	4.375	4.512		90 , 174	306,250	07/22/2013	03/15/2043
927804-FE-9	Virginia Electric and Power Co BASIC				2FE	6,424,640	123.0310	6, 151, 540	5,000,000	6,392,970	0	(31,670)	٥	0	6.350	4.201		27,340	317,500	05/01/2018	11/30/2037
927804-FL-3	VIRGINIA ELEC & POWER CO BASIC			2	2FE	1,992,000	94.4420	1,888,846	2,000,000	1,992,947	0	172	0	0	4.000	4.023		36,889	80,000	01/03/2013	01/15/2043
92826C-AE-2	VISA INC BASIC			2	1FE	3, 122, 073	103. 4210	3, 102, 630	3,000,000	3, 118, 754	0	(3,319)	0	0	4. 150	3.824		5,879	124,500	05/01/2018	12/14/2035
92826C-AJ-1	VISA INC BASIC			2	1FE	1,884,424	94.1400	1,882,802	2,000,000	1,885,903	0	1,479	J0	0	3.650	3.985		21,494	36,500	05/01/2018	09/15/2047
928668-AU-6	VOLKSWAGEN GROUP AMERICA BASIC	-}	-		2FE	8,404,800	96.8500	8,232,225	8,500,000	8,405,799	ļū	999	łō	łō	4.750	4.893		53,833	0	11/07/2018	11/13/2028
929089-AC-4 929160-AV-1	VOYA FINANCIAL INC BASICVulcan Materials Co BASIC	-+			2FE 2FE	3,261,159 6,488,153	95.2490 84.8300	3, 143, 204	3,300,000 7,000,000	3,262,767 6,493,864	0		0	0	4.800	4.875 4.978		7,040 14.000	158,400 315,000	06/20/2016 05/01/2018	06/15/2046 06/15/2047
929160-AV-1 931009-AE-4	WAKE FOREST UNIV BASIC	+		4	1FE	5,772,059	95.3250	6, 196, 119	6,500,000			31,826	<u>0</u>	u	4.500	4.978		14,000		05/01/2018	06/15/204/
931142-DG-5	WalMart Stores BASIC			2	1FE	2,994,186	95.3250	2,984,421	3,000,000		n		n		4.000	4.704		26,667	60,000	05/01/2018	01/15/2032
93884P-DW-7	Washington Gas Light Co MTN Se BASIC	†	1	2	1FE		92.8220	8,353,962	9,000,000		n	4.859	n	n	3.796	4.012		100.594	170,820	05/01/2018	09/15/2046
94106L-AW-9	Waste Management Inc	1	1	-	2FE	3,975,520	102.3320	4,093,276	4,000,000	3,995,601	n	2,768	n	n	4.750	4.827		528	170,820	06/03/2010	06/30/2020
94106L-AY-5	Waste Management Inc BASIC	1		2	2FE	1,495,215	98.3890	1,475,838	1,500,000	1,498,065	0	2,700	n	n	2.900	2.937		12,808	43,500	09/05/2010	09/15/2022
942683-AF-0	WATSON PHARMACEUTICALS   BASIC	1		2	2FE	842,903	97.7720	831,063	850,000	847,059	0	725	0	0	3.250	3.349		6,906	27,625	09/28/2012	10/01/2022
947074-AK-6	Weatherford International	.[			5FE	1,980,000	52.5000	2,100,000	4,000,000	1,980,000	0	4,789	1,827,462	0	6.800	7.278		0	272,000	07/01/2009	06/15/2037
94973V-AL-1	Anthem Inc		1		2FE	3,933,620	110.5900	4,423,580	4,000,000	3,947,030	0	1,743	0	0	5.850	5.975		107,900	234,000	11/17/2009	01/15/2036
949746-JM-4	Wells Fargo Co Basic				1FE	2,249,522	109.8890	2,197,782	2,000,000	2,242,767	0	(6,755)	0	0	5.375	4.321		43,000	53,750	05/01/2018	02/07/2035
949746-SH-5	Wells Fargo Co BASIC				1FE	3,990,760	92.5720	3,702,896	4,000,000	3,992,545	0	834	0	0	3.000	3.027	AO	22,667	120,000	10/19/2016	10/23/2026
95101V-AA-7	WESLEYAN UNIVERSITY BASIC				1FE	6,943,902	102.2600	7, 158, 207	7,000,000	6,944,362	0	460	٥	0	4.781	4.820		167,335	167,335	05/01/2018	07/01/2116
957576-AA-9	Western & Southern Finance 144A				1FE	3,336,967	116.8250	3,898,437	3,337,000	3,337,147	0	(6)	0	0	5.750	5.750		88,477	191,878	12/06/2011	07/15/2033
958254-AD-6	WESTERN GAS PARTNERS LP BASIC			2	2FE	3,937,720	89.6180	3,584,712	4,000,000	3,942,266	0	1,030	0	0	5.450	5.557		54,500	218,000	03/11/2014	04/01/2044
958587-BH-9	Western Massachusetts Electric	-+			1FE	2,989,380		3,065,547	3,000,000	2,998,460	0	1,251	0	0	5. 100	5. 146		51,000	153,000	03/03/2010	03/01/2020
96145D-AC-9	WESTROCK CO BASIC			2	2FE	6,996,920	92.0230	6,441,617	7,000,000	6,997,389	٥	312	0	L0	3.375	3.380	MS	69,563	250,031	08/21/2017	09/15/2027

### **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Yea	ar								
1	2		Cod	les	6	7		Fair Value	10	11	Change	e in Book/Adju	usted Carryir	ng Value			lr	nterest		Da	tes
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			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	l i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)		Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
96208T-AA-2	WEX INC BASIC	-	+"	2	3FE	309,925	97.5000	300,300	308,000	309,495	(Decrease)	(430)	n iccognized	0	4.750	4.503		6,096	7,315	05/01/2018	02/01/2023
963320-AR-7	Whirlpool Corp BASIC				2FE	359,615	99.8170	359,341	360,000	359,784	0	37	0	0	4.000	4.013		4,800	14,400	02/20/2014	03/01/2024
963320-AT-3	Whirlpool Corp BASIC				2FE	1.248.713	96.8390	1.210.483	1.250.000	1,249,162	0	115	0	0	3.700	3.712		7.708	46,250	10/30/2014	05/01/2025
96332H-CG-2	Whirlpool Corp BASIC				2FE	5,534,085	93.7010	4,985,846	5,321,000	5,531,423	0	(2,661)	0	0	5. 150	4.870		91,344	137,016	05/01/2018	03/01/2043
966387-AH-5	WHITING PETROLEUM CORP BASIC			2	3FE	1,110,000	95.0000	950,000	1,000,000	1,036,591	0	(17,675)	0	0	5.750	3.793	MS	16,931	57,500	07/23/2014	03/15/2021
96926G-AD-5	RICE UNIVERSITY BASIC			4	1FE	9,598,290	96.1500	9,614,950	10,000,000	9,601,647	0	3,357	0	0	3.774	3.988		48,223	377,400	05/01/2018	05/15/2055
96950F-AD-6	. WILLIAMS PARTNERS LP				2FE	3,998,063	.101.9880	4,079,524	4,000,000	3,999,780	٥	173	٥	0	5.250	5.255		61,833	210,000	07/12/2010	03/15/2020
96950F-AF-1	WILLIAMS PARTNERS LP				2FE	3,976,569	.106.3780	4,255,132	4,000,000	3,980,680	۵	421	٥	٩	6.300	6.342		53,200	252,000	07/09/2010	04/15/2040
970648-AG-6	Willis North America Inc BASIC			2	2FE	1,999,340	99.2160	1,984,322	2,000,000	1,999,364	0	24	ō	ļ	4.500	4.504		27,750	0	09/05/2018	09/15/2028
976656-BZ-0	Wisconsin Electric Power BASIC				1FE	9,354,087	117.9790	9,143,342	7,750,000	9,315,267	ļ0	(38,820)	ļō	łō	5.700	4.098		36,813	441,750	05/01/2018	12/01/2036
976826-BG-1	Wisconsin Power & Light			4	1FE1FE	2,981,550	.100.9870	3,029,604	3,000,000	2,998,757	ļō	2,222	ļō	0	5.000	5.079		69, 167	150,000	07/07/2009	07/15/2019
98138K-AA-2 98385X-AQ-9	. WORCESTER POLY INSTITUTE BASICXTO Energy Inc			4	. 1FE	5,875,578 4,793,280	91.4720 .129.5870	5,945,687 6,220,171	6,500,000 4,800,000	5,879,752 4,794,581	μ	4, 175	L0	0	4.338	4.905		93,990	140,985 306,000	05/01/2018 07/07/2009	09/01/2056
983919-AJ-0	XILINX INC BASIC			2	1FE	2,565,240	95.4480	2,577,101	2,700,000	2,578,581		13,341	,	0	2.950	3.879			79,650	05/01/2009	06/01/2024
984121-CA-9	Xerox			£	3FE	2,991,750	100.7560	3,022,683	3,000,000	2,999,010	٥	982	n	0	5.625	5.661		7,500	168,750	12/04/2009	12/15/2019
98877D-AB-1	ZF NA CAPITAL BASIC	1			2FE	311,253	97.6810	297,928	305,000	310,275	0	(978)	0	0	4.500	3.940		2,364	6,863	05/01/2018	04/29/2022
98877D-AC-9	ZF NA CAPITAL BASIC				2FE	753,875	93.0670	688,694	740,000	752,728	0	(1, 147)	0	0	4.750	4 . 435		6,054	17,575	05/01/2018	04/29/2025
98978V-AH-6	ZOETIS INC BASIC			2	2FE	1,016,826	101.3940	1,013,941	1,000,000	1,015,232	0	(353)		0	4.700	4.594		19,583	47,000	10/31/2013	02/01/2043
Q3629#-AN-3	SA POWER NETWORK PRIVATE PLACEMENT				11	6,234,886	91.4920	6, 129, 953	6,700,000	6,245,707	0	10,821	0	0	3.310	4.000	FA	86,860	0	07/20/2018	08/10/2031
009088-AA-3	AIR CANADA 2015-2AA PTT BASIC		A	4	1FE	2, 165, 637	97.0800	2, 134, 417	2, 198, 617	2, 166, 719	٥	1,081	٥	٥	3.750	3.999	JD	3,664	82,448	05/01/2018	12/15/2027
009090-AA-9	AIR CANADA 2015-1A PTT BASIC		A	4	1FE	4,428,339	96.1210	4,400,276	4,577,851	4,437,526	0	9, 187	٥	0	3.600	4.169		48,525	82,401	05/01/2018	03/15/2027
009090-AC-5	AIR CANADA 2015-1A PTT BASIC		A		3FE		_100.5000	1, 155, 750	1,150,000	1, 159, 415	0	(4,960)	0	0	5.000	4.295		16,931	28,750	05/01/2018	03/15/2020
013716-AQ-8	Alcan Aluminium		A		1FE	2,977,230	_128.7560	3,862,677	3,000,000	2,984,908	0	746	0	0	7.250	7.313		64,042	217,500	03/20/2001	03/15/2031
013716-AW-5	Alcan Aluminium		A		1FE	1,890,180	.114.8740	2,297,482	2,000,000	1,917,047	0	2,862	٥	Ω	5.750	6 . 155		9,583	115,000	10/28/2005	06/01/2035
01626P-AH-9	ALIMENTATION COUCHE-TARD BASIC		A	2	2FE	4,732,870	93.3670	4,668,370	5,000,000	4,749,103	0	16,233	0	0	3.550	4.255		76,424	88,750	05/01/2018	07/26/2027
06367T-G3-8 06368B-GS-1	BANK OF MONTREAL BASIC		A		1FE 2FE	955,264 L	96.6000 92.6000	965,998 6,019,000	1,000,000 6,500,000	961,704 6,500,000		6,440		۷	2.350 3.803	3.464		7, 181 10, 986	11,750	05/01/2018	09/11/2022
0778FP-AA-7	BELL CANADA BASIC		A	2	2FE2FE	4,929,100	96.6660	4,833,300	5,000,000	4,930,056	۷	0 956		J	4.464	4.551		55,800	249, 255 112, 840	05/01/2017	04/01/2048
11283W-AA-2	BROOKFIELD RESIDENTIAL BASIC		Δ	٠	4FE	261,225	99.8750	257,678	258,000	258,000	۷	(3,225)	۵	0	6.500	4.430		745	16,770	05/01/2018	12/15/2020
11283Y-AA-8	BROOKFIELD RESID PROPERT BASIC		Α	2	4FE	305,250	94.5000	283,500	300,000	303,716	0	(1,534)	0	0	6. 125	5.256		9, 188	9, 188	05/01/2018	07/01/2022
136055-AA-8	Canadian Imperial Bank 144A Ser 2002-A-1		Α	4	1FE	3, 102, 917	114.4800	3.483.287	3.042.703	3,099,945	0	(2,972)	0	0	7.262	6.873		49.716	206,551	05/01/2018	04/10/2032
136375-BD-3	Canadian National Railway BASIC		A		1FE	1,874,046	. 125. 1120	1,876,686	1,500,000	1,853,970	0	(20,076)	٥	0	6.900	3.912	JJ	47,725	51,750	05/01/2018	07/15/2028
136375-BG-6	Canadian National Railway BASIC		A		1FE	7,037,188	. 132. 3160	7,052,464	5,330,000	6,973,343	٥	(63,845)	٥	0	7.375	4.229		82,985	196,544	05/01/2018	10/15/2031
136385-AC-5	Canadian Natural Resources		A		2FE	4,072,210	. 120.3510	4,934,379	4, 100,000	4,080,852	0	859	0	0	7.200	7.256	JJ	136, 120	295,200	01/17/2002	01/15/2032
136385-AG-6	Canadian Natural Resources		A		2FE	1,995,420		2, 125, 946	2,000,000	1,996,908	0	113	0	0	5.850	5.865		48,750	117,000	11/23/2004	02/01/2035
136385-AL-5	Canadian Natural Resources		A		2FE		.108.7630	1,631,442	1,500,000	1,725,701	۵	(6,861)	٩٥		6.250	5.020		27,604	93,750	01/03/2017	03/15/2038
13645R-AE-4	Canadian Pacific Railway		A		2FE	5,737,699	.113.6760	5,791,797	5,095,000	5,717,449	ō	(20, 250)	ō	0	5.750	4.571		86,261	146,481	05/01/2018	03/15/2033
15135U-AD-1	CENOVUS ENERGY INC		A		2FE	1, 153, 193	.101.7900	1,174,500	1,153,846	1, 153, 789	ļō	69	ō	0	5.700	5.707		13,885	65,769	07/08/2010	10/15/2019
448055-AF-0 67077M-AB-4	Husky Energy Inc		A		2FE2FE	1, 181, 380 L	.103.2400 .101.7430	1,032,403 4,069,720	1,000,000 4,000,000	1,023,734 3,994,793	ļū	(23,752)	ū	0	7.250 4.875	4.680		3,222	72,500 97,500	04/08/2011	12/15/2019
71644E-AG-7	Petro-Canada		Α		1FE	3,991,838 L	. 101. /430	4,069,720		3,994,793	ļ	2,955	ļū	L	5.950	4.984		49,292 22.808	97,500	03/21/2018	03/30/2020
780082-AD-5	ROYAL BANK OF CANADA BASIC		Δ		1FE	4,072,432	.112.1500	4, 117, 632	4,000,000	2,915,752	ν	(5, 103)	ر ر	ν	4.650	4.371		79,567	93,000	05/01/2018	01/27/2026
78012K-ZG-5	ROYAL BANK OF CANADA BASIC		Α		1FE	2,939,418	98.4000	2,952,003	3,000,000	2,949,727	0	10.309	0	0	2.750	3.326		34,375	41,250	05/01/2018	02/01/2022
867224-AB-3	Suncor Energy Inc BASIC		A	2	1FE	4,775,700	89.2540	4,462,720	5,000,000	4,778,360	0	2,660	0	0	4.000	4.269		25,556	200,000	05/01/2018	11/15/2047
87425E-AJ-2	Talisman Energy		A		2FE	2,055,440	. 104.9910	2,099,812	2,000,000	2,045,629	0	(1,423)		0	5.850	5.647		48,750	117,000	07/16/2010	02/01/2037
878744-AB-7	TECK RESOURCES LIMITED		Α	2	3FE	4,976,650	84.0000	4,200,000	5,000,000	4,979,343	0	451		0	5.200	5.231		86,667	260,000	02/16/2012	03/01/2042
87971M-BD-4	TELUS CORPORATION BASIC		A	2	2FE	5,558,320	92.1270	5,527,614	6,000,000	5,587,627	0	28,714	0	0	2.800	3.785	FA	63,000	98,000	05/01/2018	02/16/2027
89114Q-BC-1	Toronto-Dominion Bank BASIC		A		1FE	2,362,608	99.0140	2,376,343	2,400,000	2,371,875	0	9,267	0	0	2.500	3. 123		2,833	60,000	05/01/2018	12/14/2020
89114Q-BG-2	Toronto-Dominion Bank BASIC		A		1FE	1,358,769	97.8540	1,369,959	1,400,000	1,367,831	٥	9,062	0	٥	2. 125	3.184		6,942	14,875	05/01/2018	04/07/2021
89114Q-BL-1	Toronto-Dominion Bank BASIC		A		1FE	1,914,268	96.7690	1,935,380	2,000,000	1,931,447	٥	17, 179	0	0	1.800	3.220		16,800	18,000	05/01/2018	07/13/2021
891160-MJ-9	Toronto-Dominion Bank BASIC		A	2	1FE	2, 167, 286	94.6930	2,130,590	2,250,000	2,170,681	o	3,232	ō	ļ	3.625	3.979		24,016	54,375	05/01/2018	09/15/2031
89352H-AE-9	Transcanada Pipeline		A		2FE	2,998,860	_119.6960	3,590,880	3,000,000	2,999,063	ļ0	21	ļō	łō	7.250	7.253		82, 167	217,500	08/06/2008	08/15/2038
89352H-AM-1 89352L-AC-4	Transcanada Pipeline BASICTrans-Canada Pipeline		A	2	2FE 1FE	1,990,960	95.5890	1,911,770	2,000,000 3,000,000	1,992,454	ļ	(6,787)	0	0 0	4.625	4.660		30,833	92,500	02/25/2014	03/01/2034
92658T-AQ-1	Irans=Canada Pipeline   VIDEOTRON LTEE BASIC		A		3FE	3, 138, 369 428, 925	99.5000	3,453,930	3,000,000	3,059,969	۵	(1,284)	0	0	7.060 5.000	4.439		45,302	211,800 10,500	05/09/1998	10/14/2025 07/15/2022
98417E-AK-6	Glencore Finance Canada		Δ		2FE	2,014,600		2,042,728	2.000.000	2,004,931		(1, 284)	,	0 0	4.950	4.439		12.650	99.000	11/04/2011	11/15/2021
98417E-AN-0	Glencore Finance Canada		A		2FE	4.910.850		4.337.186	4,500,000	4.904.966	n	(5, 884)	n	n	6.000	5.315		34.500	270.000	05/01/2018	11/15/2021
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### **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Yea	ar								
1	2		Cod	les	6	7		Fair Value	10	11	Change	e in Book/Adju	usted Carryir	ng Value			lr	nterest		Da	tes
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		С	е		and		Used to			Book/	Unrealized	Year's	_ Than-	Book/				Admitted	_		Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
00182E-BF-5	ANZ NEW ZEALAND INTL LDN BASIC		D		1FE	7,983,200	96.1080	7,688,648	8,000,000	7,985,292	0	1,449	0	0	3.450	3.475	JJ	125,733	275,233	07/11/2017	07/17/2027
00774M-AB-1	AERCAP IRELAND CAP GLOBA BASIC		D	2	2FE	7,462,050	86.9200	6,519,008	7,500,000	7,466,710	0	3,251	0	0	3.650	3.711		121,667	273,750	07/17/2017	07/21/2027
00774M-AG-0	AERCAP IRELAND CAP GLOBA BASIC		D	2	2FE	4,994,250	94.9340	4,746,715	5,000,000	4,994,614	٥	364	٥	0	4.450	4.468		80,347	0	08/14/2018	10/01/2025
00928Q-AK-7	AIRCASTLE LTD BASIC		D		2FE	415,500	. 102.3820	409,527	400,000	409,086	0	(6,414)	0	0	6.250	3.705		2,083	25,000	05/01/2018	12/01/2019
00928Q-AM-3	AIRCASTLE LTD BASIC	<b>-</b>	U		2FE	261,694	. 101.6290	259, 153	255,000	260,217	0	(1,477)	0	0	5. 125	4.144		3,848	6,534	05/01/2018	03/15/2021
00928Q-AN-1 00928Q-AP-6	AIRCASTLE LTD BASIC		υ		2FE2FE	102,410 384.844	. 102.3130	100,266 376.474	98,000	101,688 383.639	ļ	(722)	ļō	ļō	5.500 5.000	4.201		2,036 4.688	2,695 9,375	05/01/2018	02/15/2022
013822-AA-9	ALCOA NEDERLAND HOLDING BASIC			2	3FE	171,602	100 . 3930	3/6,4/4	375,000 160,000		Д	(1,205)			6.750	4.400	MC			05/01/2018	09/30/2024
01609W-AQ-5	ALIBABA GROUP HOLDING-SP ADR BASIC		D	2	1FE	4.916.980	97.8190	4.890.970	5.000.000	4.924.582	ν η		n	n	3.600	4.862	MN	2,730		05/01/2018	11/28/2024
034863-AM-2	ANGLO AMERICAN CAPITAL BASIC		D		2FE	2,419,872	99.6570	2,391,768	2,400,000	2,415,604	0	(4, 268)	n	0	4. 125	3.825	AO	20,900	49,500	05/01/2018	04/15/2021
03835V-AD-8	APTIV PLC		D	2	2FE	1,004,234	97.2840	972,840	1,000,000	1,003,960	0	(274)	0	0	4.250	4. 183		19.597	21,250	05/01/2018	01/15/2026
03938L-AQ-7	ARCELORMITTAL		D		2FE	3,938,360	.101.4710	4,058,844	4,000,000	3,965,052	0	(16,644)	٥		5.250	5.832		85, 167	215,000	08/02/2010	08/05/2020
03938L-AU-8	ARCELORMITTAL		D		2FE	921,800	102.8490	905,069	880,000	912,377	0	(9,423)	0	0	5.500	3.716		16,133	24,200	05/01/2018	03/01/2021
03938L-AZ-7	ARCELORMITTAL BASIC		D		2FE	519,600	. 104.2510	500,405	480,000	516,426	0	(3, 174)	0	0	6. 125	4.739		2,450	29,400	05/01/2018	06/01/2025
046353-AQ-1	ASTRAZENECA PLC BASIC		D	2	2FE	3,834,092	95.9230	3,836,920	4,000,000	3,859,488	٥	25,396	۵	۵	2.375	3.465		5,014	95,000	05/01/2018	06/12/2022
046353-AT-5	ASTRAZENECA PLC BASIC		D	2	2FE	4,979,500	98.4370	4,921,865	5,000,000	4,979,977	0	477	٥	٥	4.000	4.049		74,444	0	08/14/2018	01/17/2029
04686J-AA-9	ATHENE HOLDINGS LTD BASIC		D	2	2FE	6,489,990	90.8360	5,904,340	6,500,000	6,490,791	0	801	0	0	4. 125	4.144		125,870	134,063	01/09/2018	01/12/2028
05252A-BK-6	AUST & NZ BANKING GROUP		D	,	1FE 1FE	5,985,420	. 103.2070	6, 192, 402	6,000,000	5,996,443		1,628		0	4.875	4.906		137,313	292,500	01/05/2011	01/12/2021
05330G-AA-2 05541V-AE-6	AUTORIDAD CANAL DE PANAM BASICBG ENERGY CAPITAL PLC BASIC		υ	4	1FE	4, 180,000 10,054,905	101.7510	4,070,040 10,140,120	4,000,000 10,000,000	4, 175, 090 10, 064, 419	۷	(4,910)	U	0	4.950 4.000	4.556 3.753		83,600 84,444	99,000 300,000	05/01/2018	07/29/2035 10/15/2021
05565A-AR-4	BNP PARIBAS BASIC		 D		2FE	3,992,960	96.2320	3,849,296	4.000.000	3,994,530	ν	(13, 134)			4.000	4.397		84,444	175,000	05/01/2018	05/12/2026
05565Q-DN-5	BP CAPITAL MARKETS PLC BASIC		D	2	1FE	7,000,000	95.1810	6,662,649	7,000,000	7,000,000	0	017	0	0	3.279	3.279		65,034	229,530	09/14/2017	09/19/2027
05583J-AE-2	BPCE SA BASIC	·	D		1FE	9,941,500	98.2750	9,827,450	10,000,000	9,942,908	0	1,408	0	0	4.625	4.699		140,035	0	09/05/2018	09/12/2028
05607M-AA-5	BAA Funding LTD 4.875 07/21		D		1FE		102.5540	9,947,767	9,700,000	9,867,124	0	(40,072)	0	0	4.875	4.146		218,048	358,313	05/01/2018	07/15/2021
056752-AD-0	BAIDU INC BASIC				1FE	2,983,737	99.7850	2,993,553	3,000,000	2,993,503	0	9,766	0	0	2.750	3.251		5,042	82,500	05/01/2018	06/09/2019
05964H-AF-2	BANCO SANTANDER SA BASIC		D		1FE	4,448,900	88.9470	4,447,360	5,000,000	4,454,463	0	5,563	0	0	3.800	5.322	FA	67,556	0	11/15/2018	02/23/2028
05965M-AA-1	BANCO DEL ESTADO -CHILE BASIC		D		1FE	4,118,032	99.4660	4,078,102	4, 100, 000	4, 115, 173	0	(2,859)	0	0	3.875	3.748	FA	63, 109	79,438	05/01/2018	02/08/2022
05970A-AA-0	BANCO NACIONAL COM EXT BASIC		D		2FE	3,353,250	95.5010	3,247,034	3,400,000	3,356,892	٥	3,642	٥	0	4.375	4.595	AO	31,816	74,375	05/01/2018	10/14/2025
06279J-AA-7	BANK OF IRELAND GROUP BASIC		D		2FE	9,985,700	97.7990	9,779,860	10,000,000	9,986,226	0	526	0	0	4.500	4.529	MN	120,000	0	09/18/2018	11/25/2023
06675F-AM-9	BANQUE FED CRED MUTUEL BASIC				1FE	1,934,876	96.8920	1,937,830	2,000,000	1,944,591	0	9,715	0	0	2.700	3.537	JJ	24, 150	27,000	05/01/2018	07/20/2022
06738E-AB-1	BARCLAYS PLC BASIC		U	2	4FE	3,000,000	97.4500	3,098,910	3, 180,000	3,000,634		16	0	0	6.625	0.058	MJSD	9,363	210,675	06/13/2014	06/16/2114
06739G-BP-3 09659T-2A-8	Barclays Bank PLCBNP PARIBAS BASIC		 D	2	2FE2FE	1,968,360 1,495,185	93.6100	2,021,648 1,404,155	2,000,000 1,500,000	1,993,040 1,495,378	ν	3,623		0	5. 140 4. 375	4.404	MC	21,988 21,875	102,800	11/16/2010	10/14/2020
09659W-2D-5	BNP PARIBAS BASIC		D	4	1FE	2,495,525	94.1080	2,352,693	2,500,000	2,496,088	ν η	563	n	0	3.375	3.404		40,313	42, 188	01/02/2018	03/01/2033
111013-AK-4	SKY PLC BASIC		D		2FE	1,967,026	98.6650	1,973,294	2,000,000	1,971,548	0	4.522	n	0	3. 125	3.518		6,076	62,500	05/01/2018	11/26/2022
111013-AL-2	SKY PLC BASIC		D		2FE	5,396,728	99.6330	5,380,204	5,400,000	5,397,195	0	467	0	0	3.750	3.760		59,063	101,250	05/01/2018	09/16/2024
111013-AM-0	SKY PLC BASIC	I	D		2FE	994,418	99.2450		1,000,000	997 , 109	0	2,691	0	0	2.625	3.041	MS	7,656	13, 125	05/01/2018	09/16/2019
192714-AB-9	COLBUN SA BASIC		C	2	2FE	6,504,243	98.9100	6,330,234	6,400,000	6,494,141	0	(10, 103)	0	0	4.500	4. 187	JJ	136,800	144,000	05/01/2018	07/10/2024
200447-AF-7	COMISION FEDERAL DE ELEC BASIC		D		2FE	1,689,375	94 . 1250	1,600,125	1,700,000	1,690,139	0	764	0	0	4.750	4.837		28,711	40,375	05/01/2018	02/23/2027
202712-BJ-3	COMMONWEALTH BANK AUST BASIC		D		2FE	3,000,000	86.5470	2,596,419	3,000,000	3,000,000	۵	۵	٥	0	4.316	4.316		61,503	64,740	01/03/2018	01/10/2048
2027A0-EL-9	Commonwealth Bank Aust		D		1FE	3,999,720	. 102. 1730	4,086,936	4,000,000	4,000,001	ō	(1)	ļō	ō	5.000	5.000		56,667	200,000	06/10/2010	03/19/2020
210314-AA-8	TRANSMANTARO BASIC		υ		2FE	3,992,040	98.8750	3,955,000	4,000,000	3,993,029	ļō	989	ō	ō	4.375	4.419		26,250	175,000	05/01/2018	05/07/2023
21987B-AK-4 21987B-AS-7	CODELCO INC BASIC		υ		1FE	5,043,857 2,309,333	108.9470 102.3020	4,902,620 2,301,793	4,500,000 2,250,000	5,030,187 2,302,601	ļū	(13,670)	ļ0	0	5.625 4.500	4.607 3.941		70,313 38,813	126,563 50,625	05/01/2018	09/21/2035 08/13/2023
21987B-AS-7 225401-AF-5	CREDIT SUISSE GROUP AG BASIC		n n	2	2FE		93.0310	2,301,793			ļ	(0,732)	ļ	ļ	3.869	3.941		63.570	67,708	05/01/2018	01/12/2029
225401-AG-3	CREDIT SUISSE GROUP AG BASIC		D	2	2FE2FE	3,000,000	93.0310	2,992,236	3,500,000	3,000,000	ν	0	ر ر	ν 0	4.207	4.207		6,661	63, 105	06/06/2018	06/12/2029
22546Q-AD-9	Credit Suisse New York		D		2FE	2,992,680		3,046,404	3.000.000	2,999,047	0		0	0	5.400	5.432		75, 150	162.000	01/14/2010	01/14/2020
23341C-AA-1	DNB BANK ASA BASIC		D		1FE.	3,979,665	97.6060	4,001,834	4,100,000	4,004,683	0	25,018	0	0	2.375	3.384		7,844	97,375	05/01/2018	06/02/2021
23636A-AP-6	DANSKE BANK AS BASIC		D		2FE	9,963,800	96.2670	9,626,730	10,000,000	9,966,854	٥	3,054		٥ ــــــــــــــــــــــــــــــــــــ	3.875	3.953		117,326	96,875	06/05/2018	09/12/2023
251525-AM-3	Deutsche Bank AG BASIC		D	2	3FE	1,348,890	84.5800	1,268,703	1,500,000	1,390,857	0	8,768	0	0	4.296	5.289		6,623	64,440	08/28/2013	05/24/2028
25156P-BC-6	Deutsche Telekom Int Fin BASIC		D	2	2FE	7,947,920	96.9550	7,756,384	8,000,000	7,948,755	0	835	0	0	4.750	4.801		10,556	190,000	06/14/2018	06/21/2038
25243Y-AV-1	DIAGEO CAPITAL PLC BASIC		D	2	1FE	2,952,656	97.7410	2,937,114	3,005,000	2,953,493	0	837	0	0	3.875	3.986	A0	20,054	58,222	05/01/2018	04/29/2043
26835P-AF-7	EDP FINANCE BV BASIC		D		2FE	7,797,784	93.5080	7,480,648	8,000,000	7,817,486	۵	19,702	٥	٥	3.625	4.090		133,722	145,040	05/01/2018	07/15/2024
26874R-AE-8	ENI SPA BASIC		D		1FE	9,919,900	97.7540	9,775,400	10,000,000	9,921,813	0	1,913	٥	0	4.750	4.852		143,819	0	09/05/2018	09/12/2028
279158-AK-5	ECOPETROL SA BASIC		D		2FE	1,927,500	95.0000	1,900,000	2,000,000	1,933,837	0	6,337	ō	0	4. 125	4.762		37,813	41,250	05/01/2018	01/16/2025
29081Y-AD-8	EMBRAER OVERSEAS LTD BASIC				2FE	4,265,000		4, 165, 040	4,000,000	4,235,472	ļō	(29,528)	ļō	0	5.696	4.301		66,453	113,920	05/01/2018	09/16/2023
29082H-AA-0	EMBRAER NETHERLANDS FINA BASIC		[ V		2FE	2,090,000	10 1 . 1260	2,022,520	2,000,000	2,082,773	ļ0	(7,227)	L0	L	5.050	4.309	JU	4,489	101,000	05/01/2018	06/15/2025

### **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Yea	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Change	e in Book/Adju	usted Carryin	ng Value			lr	nterest		Da	ites
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			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	l i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	q	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n 9	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)		Recognized		of	of	Paid	Accrued	During Year	Acquired	Date
29246R-AA-1	ENEL GENERACION CHILE SA BASIC	Е	D II	onai	2FE	2,992,138	98.3250	2.900.573	2,950,000	2,987,740	(Decrease)	(4,398)	necognized		4.250	3.968	r aiu	26,468	62.688	05/01/2018	04/15/2024
29266M-AF-6	Energy East Corp			۷	2FE	8,017,251	96.3230	7,546,159	6,360,000			(38,966)		0	6.750	4.618	AU		214,650	05/01/2018	07/15/2036
29268B-AF-8	ENEL FINANCE INTL SA		D		2FE	3.978.520	99.1330	3,965,324	4,000,000	3.981.692	0	433	0	0	6.000	6.039		56,000	240.000	09/30/2009	10/07/2039
29278G-AK-4	ENEL FINANCE INTL NV BASIC		D		2FE	2,975,730	95.3940	2,861,808	3,000,000	2,976,027	0	297	0	0	4.875	4.974		6.906	36,563	09/11/2018	06/14/2029
29358Q-AA-7	ENSCO PLC		D		4FE	3,921,000	91.5000	3,660,000	4,000,000	3,979,116	0	8,758	0	0	4.700	4.953		55,356	188,000	03/08/2011	03/15/2021
29358Q-AH-2	ENSCO PLC BASIC		D	2	4FE	452,400	74.0000	355,200	480,000	454,227	0	1,827	0	0	7.750	8.784	FA	15,500	19, 117	05/01/2018	02/01/2026
29441W-AB-1	EQUATE PETROCHEMICAL BV BASIC		D		2FE	2,387,500	96.5000	2,412,500	2,500,000	2,405,853	٥	18,353	0	٥	3.000	4.283		24,583	37,500	05/01/2018	03/03/2022
35177P-AL-1	ORANGE SA BASIC		D		2FE	3,572,715	138 . 1680	3,454,195	2,500,000	3,531,099	٥	(41,616)	0	0	9.000	4.548	MS	75,000	112,500	05/01/2018	03/01/2031
36160B-AA-3	ENGIE SA BASIC		D		1FE	8,800,623	98.0370	8,823,303	9,000,000	8,828,810	0	28, 187	0	0	2.875	3.416		58,219	129,375	05/01/2018	10/10/2022
36190C-AA-5	GNL QUINTERO SA BASIC		D	4	2FE	7,758,660	96.5000	7,527,000	7,800,000	7,762,090	0	3,430	0	0	4.634	4.719		151,609	180,726	05/01/2018	07/31/2029
40049J-BA-4	GRUPO TELEVISA SAB BASIC		D	2	2FE	952,619	87.3260	873,262	1,000,000	955,273	۵	757	0	۵	5.000	5.317		6,667	50,000	03/29/2016	05/13/2045
456837-AH-6	ING GROEP NV BASIC		D		1FE	8,921,710	95.9540	8,635,887	9,000,000	8,925,962	٥	3,923	0	0	3.950	4.068		90,850	256,750	07/12/2018	03/29/2027
46115H-BE-6	INTESA SANPAOLO SPA BASIC		D		2FE	3,064,136	75.2970	2,507,387	3,330,000	3,067,068	0	2,932	0	0	4.375	4.887		68,392	72,844	05/01/2018	01/12/2048
46128M-AG-6	INVERSIONES CMPC CI BASIC			2	2FE	2,445,041	99.6620	2,391,876	2,400,000	2,440,810	0	(4,231)	0	0	4.750	4.397		33,567	57,000	05/01/2018	09/15/2024
46132F-AA-8	INVESCO FINANCE PLC BASIC		 D		1FE	1,966,966	98.0140	1,960,272	2,000,000	1,971,488		4,522	0	0	3. 125	3.518		5,382	62,500	05/01/2018	11/30/2022
47215T-AA-6 478375-AH-1	BECLE SA DE CV BASIC				2FE2FE	3,457,750	95.2300	3,390,174	3,560,000 6,000,000	3,466,256 5,937,816		8,507 2,033	0	0	3.750	4.226		17,800	133,500	05/01/2018	05/13/2025
49245P-AA-4	JOHNSON CONTROLS INTL PL BASIC			2	2FE2FE	5,933,620 4,898,230	96.8470	4,842,370	5,000,000	4,911,018	u	12,788		0	6.000 3.200	3.654		166,000	360,000 80,000	12/09/2016 05/01/2018	01/15/2036
49245P-AA-4	KHADRAWY LTD BASIC			4	1	4,898,230	96.8470	633,628	5,000,000	4,911,018	u	1,563		u	2.471	3.054 د 3.377 ع		36,444 45	12,215	05/01/2018	03/31/2025
494386-AB-1	KIMBERLY-CLARK DE MEXICO BASIC		D	4	1FE	3.041.773	97.7360	3,029,828	3, 100,000	3,047,697		5,925	0		3.800	4. 160		27 , 159	58.900	05/01/2018	04/08/2024
532386-AA-7	LILE FINANCE LTD BASIC		D	Λ	1	1.099.090	98.2000	1, 105, 722	1, 125, 990	1, 101, 067		1,977	0	٥	3.009	3.771			25,411	05/01/2018	02/28/2025
532386-AB-5	LILE FINANCE LTD BASIC		D	Δ	1	1,146,730	98.7350	1,154,494	1, 169, 285	1,148,491	0	1,762	0	0	3. 179	3.783		5,679	27,879	05/01/2018	05/06/2025
539439-AG-4	LLOYDS TSB GROUP PLC BASIC		D	2	3FE	2,558,400	96.4800	2,448,662	2,538,000	2,550,786	0	(1,825)	0	0	7.500	7.456		2,115	190,350	04/02/2014	04/07/2114
539439-AR-0	LLOYDS TSB GROUP PLC BASIC		D		1FE	2,233,890	94.8690	2, 134, 548	2,250,000	2,234,652	0	762	0	0	4.375	4.466		27,070	49,219	07/09/2018	03/22/2028
53944Y-AD-5	LLOYDS BANKING GROUP PLC BASIC		D		1FE	4.048.360	91.8700	3.674.788	4,000,000	4,041,511	0	(4,387)	0	0	3.750	3.600		70,833	150,000	05/17/2017	01/11/2027
55608J-AP-3	MACQUARIE GROUP LTD BASIC		D	2	1FE.	10,000,000	98.5430	9,854,260	10,000,000	10,000,000	0	0	0	0	5.033	5.033		106,252	0	10/04/2018	01/15/2030
62947Q-AS-7	NXP BV NXP FUNDING LLC		D		2FE	341,700	99.5350		340,000	341, 189	0	(511)	0	0	4. 125	3.875	JD	623	14,025	05/01/2018	06/15/2020
62947Q-AT-5	NXP BV NXP FUNDING LLC		D		2FE	942,013	98.5000	920,975	935,000	940,999	٥	(1,014)	0	٥	4.625	4.423	JD	1,922	43,244	05/01/2018	06/15/2022
62947Q-AV-0	NXP BV NXP FUNDING LLC		D		2FE	402,750	98.0000	392,000	400,000	402,436	0	(314)	0	0	4.625	4.472	JD	1,542	18,500	05/01/2018	06/01/2023
63254A-AE-8	NATIONAL AUSTRALIA BK LT BASIC		D		1FE	4,990,600	98.0490	4,902,430	5,000,000	4,995,844	0	950	0	0	3.000	3.022	JJ	67,083	150,000	01/14/2013	01/20/2023
63859U-BD-4	NATIONWIDE BUILDING SOCIETY BASIC		D		1FE	970,720	96.8080	968,077	1,000,000	976,513	0	5,793	0	0	2.450	3.412		10,481	12,250	05/01/2018	07/27/2021
63859W-AE-9	NATIONWIDE BLDG SOCIETY BASIC		D		2FE	950,397	91.0220	910,223	1,000,000	953,726	0	3,329	0	0	4.000	4.724		11,889	20,000	05/01/2018	09/14/2026
638602-BP-6	NATIONWIDE BLDG SOCIETY BASIC		D		1FE	7,502,690	97.2230	7,286,841	7,495,000	7,502,370	0	(320)	0	0	3.900	3.883		129,913	146 , 153	05/01/2018	07/21/2025
65504L-AC-1	NOBLE HOLDING INTL LTD		U		4FE	3,989,000	95.5000	3,820,000	4,000,000	3,997,892	0	1,251	0	0	4.900	4.935		81,667	196,000	07/21/2010	08/01/2020
65557F-AA-4	NORDEA BANK AB		U		1FE	2,584,960	101.7090	2,542,723	2,500,000	2,567,088	ļ0	(17,872)	ļ0	0	4.875	3.680		16,250	121,875	05/01/2018	05/13/2021
65557F-AD-8	NORDEA BANK AB BASIC		 D		1FE	4,125,790	100.5120	4,141,082	4,120,000	4, 133, 303	ļū	(1,541)	ļū	Q	4.250	4. 154		48,639	151,300	05/01/2018	09/21/2022
67091T-AA-3 69370T-AA-1	OFFICE CHERIFIEN DES PHO BASIC		υ		2FE2FE	7,201,250 4,817,760	98.1000	7, 157, 500 4, 708, 800	7,000,000 4,800,000	7,181,717 4,816,328	μ	(19,533)	L	Q	5.625 4.875	5.062 4.807		72,188	196,875	05/01/2018	04/25/2024
70014L-AA-8	PARK AEROSPACE HOLDINGS		D		3FE	4,817,760	96.7500	928,800		4,816,328		(1,432)	n	0	5.250	5.413		19,040	25,200	05/01/2018	10/01/2024
70014L-AB-6	PARK AEROSPACE HOLDINGS		D		3FE	932,400	96.5000	926,400	960,000	935, 205	n	2,805	n	n	5.500	6.095	FA	19,947	26,400	05/01/2018	02/15/2024
71654Q-BC-5	PETROLEOS MEXICANOS BASIC		D	4	1	1. 172.702	98.2680	1, 179, 216	1.200.000	1, 174, 457	n	1.755	n	n	2.000	3.007	JD	733	24,000	05/01/2018	12/20/2022
71654Q-BD-3	PETROLEOS MEXICANOS BASIC		D	4	2FE	1,054,200	98 . 1590	1,060,116	1,080,000	1,055,858	n	1,658	0		1.950	3.008	JD	644	21,060	05/01/2018	12/20/2022
71654Q-BV-3	PETROLEOS MEXICANOS BASIC		D		2FE.	2,267,760	87.4000	2,097,600	2,400,000	2,279,107	0	11,347	0	0	4.250	5.234		47,033	51,000	05/01/2018	01/15/2025
71654Q-BX-9	PETROLEOS MEXICANOS BASIC		D		2FE	3,801,375	75.6890	3,406,005	4,500,000	3,807,737	0	6,362	0	0	5.625	6.886		111,094	126,563	05/01/2018	01/23/2046
716743-AJ-8	PETRONAS CAPITAL LTD BASIC		D		1FE	4,275,643	98.2250	4,321,913	4,400,000	4,286,419	٥	10,776	0	٥	3.500	3.973		44,061	77,000	05/01/2018	03/18/2025
716743-AL-3	PETRONAS CAPITAL LTD BASIC		D		1FE	5,571,390	100.3180	5,517,496	5,500,000	5,570,687	0	(703)	0	0	4.500	4.417		70,813	123,750	05/01/2018	03/18/2045
77578J-AB-4	ROLLS-ROYCE PLC BASIC		D	2	1FE	9,397,343	95.8270	9, 103, 584	9,500,000	9,405,542	0	8, 199	0	0	3.625	3.793		73,658	172, 188	05/01/2018	10/14/2025
780097-BJ-9	Royal Bank of Scotland BASIC		D	2	2FE	5,000,000	98.1230	4,906,150	5,000,000	5,000,000	0	0	0	0	4.519	4.519		3,766	112,975	06/20/2018	06/25/2024
780099-CH-8	ROYAL BK SCOTLND GRP PLC BASIC		D		2FE	804,336	96.9570	767,896	792,000	803, 177	۵	(1, 160)	٥	٥	5. 125	4.825	MN	3,721	40,590	05/01/2018	05/28/2024
78010X-AK-7	ROYAL BK OF SCOTLAND PLC		D		2FE	2,988,930	104 . 1430	3, 124, 278	3,000,000	2,997,182	0	1,267	0	0	6.125	6.175	JJ	86,771	183,750	01/04/2011	01/11/2021
78448T-AB-8	SMBC AVIATION CAPITAL FI BASIC		C	2	1FE	968,038	97.0100	970, 104	1,000,000	972,803	0	4,765	0	0	3.000	3.829		13,833	15,000	05/01/2018	07/15/2022
80105N-AG-0	SANOFI 4 03/21		D		1FE	9,753,812	102.2740	9,715,992	9,500,000	9,697,717	ļ0	(56,094)	0	0	4.000	3.033		97,111	190,000	05/01/2018	03/29/2021
80281L-AE-5	SANTANDER UK GROUP HLDGS BASIC		D		2FE	1,955,618	96.4650	1,929,308	2,000,000	1,964,336	L	8,718	μ	0	2.875	3.601		23,319	28,750	05/01/2018	08/05/2021
806854-AD-7	Schlumberger BASIC		U	2	1FE	4,802,100	96.0220	4,801,095	5,000,000	4,831,429	ō	29,329	ō	0	2.400	3.408		50,000	60,000	05/01/2018	08/01/2022
806854-AH-8 822582-BQ-4	Schlumberger BASICSHELL INTERNATIONAL FIN BASIC		υ	۷	1FE 1FE	3,626,885	100.4760	3,617,147 965,663	3,600,000	3,623,873 1,017,741	0	(3,012)	0	0 0	3.650	3.496 3.894		10,950 5,667	131,400	05/01/2018	12/01/2023
822582-BQ-4 82620K-AS-2	SIEMENS FINANCIERINGSMAT BASIC		η		1FE	1,018,530 2.075.904		2.076.680	1,000,000 2,120,000	1,017,741	۷	3.575	J	u	3. 125	3.894		5,667	40,000 33.125	08/03/2016	05/10/2046
0202UN-H3-2	JOIEMENO FINANCIENTINGOMAT BASIC		U		.	∠,∪/5,904	J	L∠,U/0,68U	∠, I∠U,UUU	∠,∪/9,4/9	لا	3,3/5	L	L	125	3.030	MO	19,323	33, I25	10 / 20 / 20 / 20	U3/ 10/2024

## SCHEDULE D - PART 1 Showing All Long-Term RONDS Owned December 31 of Current Year

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	les	6	7		Fair Value	10	11		in Book/Adj		ng Value			lr	nterest		Da	tes
		3	4	5	7		8	9	-		12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			, .		nation		Rate					Current	Other-	in							
		С	e		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		_	:		Admini-		Obtain				Valuation	(Amor-				Effective		Amount	Amount		Contractual
OLICID		0		D		A -41			D	Adjusted		,	Temporary	Adjusted			\A/I= = :=				
CUSIP	Di-ti	d	g	Bond Char	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received	A = == :!== =!	Maturity
Identification 833636-AE-3	Description SOC QUINICA Y MINERA DE BASIC	е	n	Char	Symbol	Cost	Value 96.0070	Value 2.352.167	Value 2.450.000	Value 2,428,609	(Decrease)	Accretion 3, 109	Recognized	Value	of 3,625	of	Paid	Accrued	During Year	Acquired 05/01/2018	Date 04/03/2023
83368R-AM-4	Societe General BASIC	+	D		2FE2FE	2,425,500 8,976,600	96.0070	9,017,892	9,000,000			551	u	u	4.750	3.849 4.783	MC	21,710 127,063	44,406	09/10/2018	04/03/2023
853254-AJ-9	STANDARD CHARTERED PLC BASIC		D		2FE	4,994,250	97.5560	4,877,775	5,000,000	4,997,410	0	582	0	0	3.950	3.964	.l.l	93.264	197,500	01/08/2013	01/11/2023
853254-AZ-3	STANDARD CHARTERED PLC BASIC		D		1FE	1,994,460	94.7930		2,000,000	1,995,753	0	492	0	0	4.050	4.084	AO	17,775	81,000	04/07/2016	04/12/2026
853254-BK-5	STANDARD CHARTERED PLC BASIC		D	2	2FE	3,819,480	95.8780	3,835,124	4,000,000	3,820,579	٥	1,099	0	0	4.866	5.319		57,311	0	11/15/2018	03/15/2033
856899-AC-3	STATE GRID OVERSEAS INV		D		1FE	4,071,600	101.3960	4,055,844	4,000,000	4,070,604	0	(996)	0	0	4.375	4.258		18,958	175,000	05/01/2018	05/22/2043
86960B-AG-7	SVENSKA HANDELSBANKEN AB BASIC	·	D		1FE	1,987,048	99.5860	1,991,716	2,000,000	1,994,670	ō	7,622	ō	ō	2.250	2.836	JD	1,750	45,000	05/01/2018	06/17/2019
87124V-AF-6 87164K-AB-0	SYDNEY AIRPORT FINANCE BASIC		D	2	2FE2FE	4,997,500 8,418,724	95 . 6430	4,782,135 7,929,478	5,000,000 10,280,000	4,998,083 8,444,063	۵	225	J0	0	3.625 4.375	3.631	AU	31,719 116,185	181,250 224,875	04/21/2016	04/28/2026
87164K-AC-8	SYNGENTA FINANCE NV		D	2	2FE		92.7350	231,837		250,000	n	25,339	n	n	5. 182	5. 182	MO	2,411	6,478	04/17/2018	03/28/2042
874060-AC-0	TAKEDA PHARMACEUTICAL BASIC	L	D	2	2FE	1,918,060	96.3250	1,926,496	2,000,000	1,932,025	n	13,965	0	n	2.450	3.639	 JJ	22, 186	24,500	05/01/2018	01/18/2022
874060-AU-0	TAKEDA PHARMACEUTICAL BASIC	ļ	D	2	2FE	7,966,400	102. 1360	8, 170,880	8,000,000	7,966,655	٥	255	0	0	5.000	5.054	MN	38,889	0	11/19/2018	11/26/2028
87927V-AR-9	TELECOM ITALIA CAPITAL BASIC		D		3FE	1,377,000	95.5000	1, 146,000	1,200,000	1,373,421	٥	(3,579)	0	0	7.200	5.870		39, 120	43,200	05/01/2018	07/18/2036
87927V-AV-0	TELECOM ITALIA CAPITAL BASIC		D		3FE	662,750	99.3130	546,222	550,000	660,795	0	(1,955)	0	0	7.721	5.957		3, 185	42,466	05/01/2018	06/04/2038
87927Y-AA-0	TELECOM ITALIA SPA BASIC		D		3FE	815,819	95.0000	760,950	801,000	814,430	Δ	(1,388)	0	0	5.303	4.946		3,658	42,477	05/01/2018	05/30/2024
87969N-AC-9 87969N-AD-7	TELSTRA CORP LTD BASIC		D		1FE 1FE	3, 130, 899	103.8990	3, 116, 961	3,000,000	3, 106, 781 3. 183, 747	Ω	(24, 118)	۵	0	4.800 3.125	3.446 3.783		31,600 24.092	72,000 51,625	05/01/2018	10/12/2021
88167A-AF-8	TEVA PHARMACEUTICALS NE BASIC		D	2	3FE	3, 172, 461 1, 013, 980	95.9450		3,304,000 1,000,000	1,013,470		11,286		u	4. 100	4.019		24,092		05/01/2018	04/07/2025
89366L-AA-2	TRANSELEC SA BASIC	+	D D		2FE	5, 137, 900	100.3380	5,016,900	5,000,000	5, 122, 142	0	(15,758)	0	0	4.625	4.034		99,566	115,625	05/01/2018	07/26/2023
89366L-AD-6	TRANSELEC SA BASIC	1	D	2	2FE	2,600,000	96.7250	2.514.850	2,600,000	2,600,000	0	0	0	0	4.250	4.250	JJ	51,260	55,250	05/01/2018	01/14/2025
89366L-AE-4	TRANSELEC SA BASIC		D	2	2FE	950,000	90.6250		1,000,000	952,524	0	2,524	0	0	3.875	4.467	JJ	18, 191	19,375	05/01/2018	01/12/2029
89388A-AA-0	TRANSPORT DE GAS PERU BASIC		D	4	2FE	6,668,450	96.3750	6,524,588	6,770,000	6,675,309	0	6,859	0	0	4.250	4.476	AO	48,753	143,863	05/01/2018	04/30/2028
89400P-AE-3	TRANSURBAN FINANCE CO BASIC	<b></b>	D	2	2FE	1,780,794	97.5270	1,755,484	1,800,000	1,782,302		1,508	0	0	4. 125	4.287	FA	30,731	37 , 125	05/01/2018	02/02/2026
89400P-AG-8 90261X-GD-8	TRANSURBAN FINANCE CO BASIC		D	2	2FE1FE	2,396,910 1,947,725	91.7280	2,329,894 1,997,183	2,540,000	2,406,417	Ω	9, 103 9	D	0	3.375 4.875	4.132 4.903		23,574 38.857	51,975 95,160	05/01/2018	03/22/2027
91911T-AK-9	VALE OVERSEAS LIMITED		n		2FE	1,947,725	115.5000	4,620,000	1,952,000 4,000,000	1,951,174 4,637,387		(10,613)		u	6.875	5.573		38,857		07/28/2010	11/10/2039
928670-AB-4	VOLKSWAGEN INTERNATIONAL FINAN BASIC	********	D		2FE	1,320,844	100.6450	1,308,386	1,300,000	1.314.940	0	(5,904)	0	0	4.000	3.263		20.078	26,000	05/01/2018	08/12/2020
92936M-AE-7	WPP FINANCE 2010 BASIC		D		2FE	974,550	98.0360	980,361	1,000,000	976,460	Ω	416	0	0	5.625	5.805			56,250	11/07/2013	11/15/2043
97063P-AB-0	WILLIS GROUP HOLDINGS LT		D		2FE	6,936,650	104.5810	7,320,635	7,000,000	6,982,721	0	7, 143	0	0	5.750	5.871	MS	118,514	402,500	03/14/2011	03/15/2021
984851-AF-2	YARA INTERNATIONAL ASA BASIC		D	2	2FE	499,565	99.6710		500,000	499,585	0	20	0	0	4.750	4.761		1,979	11,875	05/30/2018	06/01/2028
H4777*-AA-3	SBM Deep Panuke		D		2PL	351,000	97.7260	343,018	351,000	351,000		0	0	0	3.500	3.500		546	12,285	10/02/2014	12/15/2021
L8038*-AA-4 Q6518@-AC-6	SBM Baleia AzulTRANSGRID PRIVATE PLACEMENT		D		3 2FE	990,640 6,000,000	89.3480			990,640 6,000,000	L	0 0	Q		5.500 3.330	5.500	MJSD MS	2,422 58,275	54,485 199,800	10/10/2012	12/15/2027 09/16/2031
R2284#-AJ-9	STATNETT PRIVATE PLACEMENT		D		1	7,019,600	87.7210		8,000,000	7.043.656	ν	24.056			2.790	4.000		67.580	111,600	07/20/2018	09/10/2031
	btotal - Bonds - Industrial and Miscellaneo	nus (1	Inaffil	iated) - I	ssuer	7,010,000	91.1210		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Στ, σοσ			L.700				111,000	0172072010	007 127 2001
	blotal - Borlas - Iridustrial and Miscellaned bligations	(0		.a.ouj I		2,872,489,570	XXX	2,891,794,529	2,878,563,220	2,873,897,839	0	205,744	2,431,247	n	XXX	XXX	XXX	33,946,459	97,934,867	XXX	xxx
00841T-AN-9	AGATE BAY MTG LN TR SERIES 20141 CLASS 1A6			4	1FE	2,872,489,570	98.4620	2,091,794,329	2,861,672	2,073,097,009	0	3,569	2,431,247	0	3.500	3.277		8.347	100, 159	04/21/2016	07/25/2044
00842D-AE-3	AGATE BAY MTG LN TR SERIES 20156 CLASS A5			4	1FM	6,928,994	99.2450		6,992,363	6,930,241	0	1,247	0	0	3.500	3.605		20,394	122,366	06/04/2018	09/25/2045
	AGATE BAY MORTGAGE LOAN TRUST SERIES 20156 CLASS																				
00842D-AG-8	A7	<b></b>		4	1FM	6,966,674	97.0500		7,235,167	6,970,721	0	4,047	0	0	3.500	3.753		21,103	147,718	05/25/2018	09/25/2045
00842E-AG-6	AGATE BAY MTG LN TR SERIES 20162 CLASS A7	<b></b>		4	1FM	4,981,342	97.7580	4,887,880	5,000,000	4,982,425	Ω	(198)	o	0	3.500	3.538		14,583	175,000	03/10/2016	03/25/2046
00842V-AG-8	AGATE BAY MTG LN TRUST SERIES 20163 CLASS A7	+		4	1FM	4,323,516	97 . 1060	4,369,761	4,500,000	4,327,263	Ω	3,747	J0	0	3.500	3.801	MUN	13, 125	91,875	05/11/2018	08/25/2046
05946X-AP-8	Banc of America Funding Corp SERIES 20001 CLASS			4	1FM	102,017	100.9570	101,277	100,317	101,894	0	(123)	n	n	6.750	6.419	MON	564	4,514	05/01/2018	11/20/2032
05946X-DL-4	Banc of America Funding Corp 20033-1A7	ļ		4	1FM	99, 106	100. 3570	100,418	99,066	98,966	n	(20)	0	0	5.500	5.517		454	5,448	01/31/2007	10/25/2033
05950L-AD-4	Banc of America Mtg Sec 2006-3 1A4	1		4	1FM	36,836	93.7450		45,485	36,836	0	0	0	0	5.750	7.835		218	2,615	12/31/2010	10/25/2036
05950N-BE-7	Banc of America Funding Corp 2006-5 3A1			4	4FM	78,448	91.3510	74,669		78,448	0	0	0	0	5.750	6.214	MON	392	4,700	09/29/2006	09/25/2036
05950R-AA-7	Banc of America Funding Corp 2006-06 1A1	<b>↓</b>		4	3FM	31,685	96.2270	30,691	31,894	31,754	0	43	0	0	5.750	5.848		153	1,834	09/29/2006	08/25/2036
12544A-AE-5	Countrywide Home Loans 2006-20 1A5	·		4	4FM	279,458	80.8690	267,033	330,203	279,458	٩	Ω	18,999	۵	6.000	9.044		1,651	19,797	01/30/2007	02/25/2037
12544D-AC-3	COUNTRYWIDE HOME LNS 2007-14 A3	+		4	4FM	1 205 102	80.3630	170,043	211,593	188,856	ō	0	}ō	ō	6.250	8.999		1, 102	13,219	07/31/2007	09/25/2037
12554C-AK-4 12592U-AQ-5	CIM Trust SERIES 2018J1 CLASS A10			4	1FM 1FM	1,385,183 6,704,319	98.8710 98.7460	1,386,220 6,768,311	1,402,051 6,854,256	1,385,703 6,706,461		520 2. 141	0	0	3.500 3.500	3.617 3.944		4,089 19.992	32,715 119,949	04/27/2018	03/25/2048
12594X-AM-6	CREDIT SUISSE MTG TRUST SERIES 2017HL1 CLASS A12			4		6,680,078	96.3200	6,742,420			,	7,946	0	n	3.500	3.877		20,417	119,949	05/12/2018	06/25/2045
12637L-AH-2	CSMLT TRUST SERIES 20152 CLASS A3	L		4	1FM	7,253,320	98.1820	7,363,632	7,500,000	7,263,186	0	9,866	0	0	3.500	3.876		21,875	131, 250	05/25/2018	08/25/2045
	CREDIT SUISSE MORTGAGE TRUST SERIES 20131VR5 CLASS																		·		
12647V-AH-8	A3	ļ		4	1FM	6,857,216	98.2170	6,851,627	6,976,027	6,858,822	0	1,606	0	0	3.500	3.740	MON	20,347	101,656	06/21/2018	10/25/2043

### **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Code	es	6	7		Fair Value	10	11	Change	e in Book/Adj	usted Carryin	g Value			lr	nterest		Da	ites
		3	4	5	1		8	9	-		12	13	14	15	16	17	18	19	20	21	22
		_	-											Total							
														Foreign							
			F		NAIC								Current	Exchange							
					-																
			0		Desig-								Year's	Change							
		_	r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
	CREDIT SUISSE MORTGAGE TRUST SERIES 2014WIN2 CLASS				<b>–</b>						,		Ü							'	
12649D-AK-9	A6			4	1FM	857,500	98.6980	863,604	875,000	863,242	0	(15)	0	0	3.500	3.757	MON	2,552	30,625	03/13/2015	10/25/2044
	CREDIT SUISSE MORTGAGE TRUST SERIES 2014WIN2 CLASS																				
12649D-AL-7	A3			4	1FM	7,144,564	98.0180	7, 153, 872	7,298,517	7, 147, 801	٥	3,237	0	0	3.500	3.996	MON	21,287	127,724	06/12/2018	10/25/2044
	CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS																				
12649R-BF-8	A15			4	1FM	5,677,865	97.7790	5,654,257	5,782,676	5,679,202	0	1,337	0	0	3.500	3.700	MON	16,866	84,331	06/22/2018	02/25/2045
	CREDIT SUISSE MORTGAGE TRUST SERIES 2017HL2 CLASS			l.			<u> </u>														
12652C-AR-0	A12			4	1FM	7,790,992	94 . 1490	7,531,920	8,000,000	7,795,565	٥	4, 174	0	P.	3.500	3.696	MON	23,333	227,500	06/06/2018	10/25/2047
100E0T 44 0	CREDIT SUISSE MORTGAGE TRUST SERIES 2018J1 CLASS			l,	1FM	7 005 004	00 0000	7 040 000	7 474 007	7 040 500	_	F 000	_	[	0.500	0.000	MONI	00.004	404 000	07/40/0040	00 /05 /00 40
12653T-AA-9	COUNTRY UP ALTERNATIVE LOAN COOMICE 141			4	1FM	7,005,384	98.2200	7,046,392	7,174,087	7,010,593	łō	5, 209 15	} <u>0</u>		3.500	3.820		20,924	104,622	07/10/2018	02/25/2048
12667F-JL-0	COUNTRYWIDE ALTERNATIVE LOAN 200412CB-1A1			4	IFM	6,304	100.6710	6,332	6,290	6,290	۵ا	15	ļ0		5.000	4.996	MUN	26	314	05/15/2005	07/25/2019
12668A-Q2-4	COUNTRYWIDE ALTERNATIVE LN TR SERIES 2005J14 CLASS			4	4FM	139,931	85.4580	133.714	156.468	139.931	0	^	^		5.500	6.924	MON	717	8.598	12/31/2010	12/25/2035
126694-JT-6	Countrywide Home Loans SERIES 200524 CLASS A3			4	4FM4FM	329,412	88.3390	310,351	351,317	332,060	n	(2, 120)	u	0	5.500	(1.449)		1,610		05/31/2010	11/25/2035
126694-Z7-6	Countrywide Home Loans SERIES 200610 CLASS 1A1			4	4FM	281, 166	80.3400	269, 189	335,063	281, 166	0	(2, 120)	٥	0	5.850	9.612		1.633	19,595	12/31/2010	05/25/2036
12669D-VM-7	Countrywide Home Loans SERIES 200039 CLASS A37			4	1FM	269,842	101.6490	266,545	262,221	269,472	0	(370)	0	0	5.750	5.310		1,256	10,052	05/01/2018	02/25/2033
16163B-AX-2	CHASE MTG FIN CORP 2006-S2 2A2			4	1FM	17,167	70.2280	12,135	17,280	12, 135	(5,064)		0	0	5.750	5.847			957	09/29/2006	10/25/2036
17025T-AB-7	COUNTRYWIDE HOME LNS 2007-15 1A2			4	2FM	460,286	87.8570	475,144	540,816	460,286	0,001)	0	0	0	6.250	8.466		2,817	33,719	07/31/2007	09/25/2037
	CITIGROUP MORTGAGE LOAN TRUST SERIES 2014A CLASS A																				
17322G-AA-7				4	1FM	194,660	101.9550	191,704	188,029	191,452	٥	616	0	0	4.000	3.569	MON	627	7,521	02/24/2014	01/25/2035
	CITIGROUP MORTGAGE LOAN TRUST SERIES 2015PS1 CLASS					•			•	·											
17324V-AH-7	A1			4	1FM	251,911	100.6730	247,600	245,945	249,673	0	(616)	0	0	3.750	3.247		769	9,223	12/21/2016	09/25/2042
22541Q-4D-1	CS First Boston Mtg Sec Corp 200329-7A1			4	1FM	171,909		177,374	167, 155	169,616	0	2,012	0	0	6.500	6.284		905	10,865	12/14/2003	12/25/2033
225458-20-0	CS First Boston Mtg Sec Corp 20058-9A6			4	1FM	7,290	89.0710	7 , 196	8,079	7,290	٥	٥	0	۵	5.000	6.589	MON	34	<u>4</u> 04	01/31/2007	09/25/2035
	CREDIT SUISSE MORTGAGE CAPITAL SERIES 20068 CLASS																				
22942M-AB-2	2A1			4	1FM	11,322	97 . 4350	14,092	14,463	11,322	0	0	0	0	5.500	9.444	MON	66	795	12/31/2010	10/25/2021
000700 10 5	EverBank Mortgage Loan Trust SERIES 20181 CLASS A7			١.	4511	4 044 050	00 4000	4 000 044	5 000 000	4 050 440		7 700			0.500	0.040		44 500	445 000	00 (00 (00 40	00/05/00/0
29978C-AG-5				4	1FM	4,844,650	98 . 1990	4,909,941	5,000,000	4,852,449	0	7,799	0	}	3.500	3.819		14,583	145,833	02/08/2018	02/25/2048
33849N-AH-8 33850B-AG-2	Flagstar Mortgage Trust SERIES 20185 CLASS A8			4	1FM1FM	7,527,098	99.3130	7,620,262 7,350,703	7,673,000 7,700,000	7,529,431 7,577,999		2,332	0	0 إ.	4.000	4.213		25,577	76,730	09/07/2018	09/25/2048
33850R-AG-7	Flagstar Mortgage Trust SERIES 20171 CLASS 1A7 Flagstar Mortgage Trust SERIES 20172 CLASS A7			4	1FM	7,570,063 4,937,487	95.4640 95.7550	4.787.733	5,000,000	4,942,280	u	3,048	u	. ا	3.500			22,458 14.583	269,500 175,000	07/27/2017 10/26/2017	03/25/2047
33850T-AG-3	Flagstar Mortgage Trust SERIES 20172 CLASS A7			4	1FM	4,829,822	96.3200	4,815,977	5,000,000	4,839,406	0	9,584		0	3.500	3.874		14,583	145,833	02/09/2018	03/25/2048
33851H-AD-5	Flagstar Mortgage Trust SERIES 20182 CLASS A4			4	1FM	5,942,111	97.9360	6,086,717	6,214,988	5,955,430	0	13,318	0	0	3.500	4.920		18,127	36,254	10/04/2018	04/25/2048
33851H-AH-6	Flagstar Mortgage Trust SERIES 20182 CLASS A4			4	1FM	6,941,772	94.8900	6,879,525		6,968,475	0	26,703	0	0	3.500	4.243		21, 146	169, 167	04/13/2018	04/25/2048
33851L-AE-4	Flagstar Mortgage Trust SERIES 20184 CLASS A5			4	1FM	9,953,408	100.1920	10,019,236	10,000,000	9,956,748	0	3,340	0	0	4.000	4.108		33,333	200,000	06/21/2018	07/25/2048
46641C-AA-9	JP MORGAN MORTGAGE TRUST SERIES 20141 CLASS 1A1			4	1FM	8,073,257	100.1020	8,058,948			0	(1,352)	0	0	4.000	3.940		26,756	182,340	05/15/2018	01/25/2044
46643K-AA-9	JP MORGAN MORTGAGE TRUST SERIES 20145 CLASS A1			4	1FM		98.8050	859,632	870,031		0	(1, 157)			2.985	2.563		2,164	26,041	02/25/2015	10/25/2029
46644M-AS-5	JP MORGAN MORTGAGE TRUST SERIES 20153 CLASS A3			4	1FE	813,645	98.1860	787,686	802,238	809,025	0	(1,429)	0	0	3.500	3.317		2,340	28,078	05/27/2015	05/25/2045
46645G-AC-2	JP MORGAN MORTGAGE TRUST SERIES 20156 CLASS A3			4	1FM	624,705	98.1860	605,521	616,707	622,358	0	(98)	0	0	3.500	3.358		1,799	21,585	10/27/2015	10/25/2045
46647E-AA-9	JP MORGAN MORTGAGE TRUST SERIES 20163 CLASS 1A1			4	1FM	1, 180,086	98.1160	1, 149, 235	1, 171, 302	1, 178, 147	٥	(620)	0	ــا ۵ ـــــــــــــــــــــــــــــــــ	3.500	3.406		3,416	40,996	02/02/2017	10/25/2046
46647S-AN-0	JP MORGAN MORTGAGE TRUST SERIES 20173 CLASS 1A7			4	1FM	4,988,153	94 . 4420	4,722,103	5,000,000	4,988,165	٥	(3)	0	L	3.500			14,583	175,000	08/09/2017	08/25/2047
46648C-AB-0	JP MORGAN MORTGAGE TRUST SERIES 20171 CLASS A2			4	1FE	7, 138, 834	97.9960	7, 139, 688	7,285,686	7, 143, 367	٥	4,534	0	ـــــــــــــــــــــــــــــــــــــ	3.500	3.785		21,250	127,500	06/21/2018	01/25/2047
46648H-AC-7	JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS A3			4	1FM	644,945	98.0560	621,674	633,998	643,076	0	(566)	0	ļ ļ.	3.500	3.271		1,849	22,190	05/22/2017	05/25/2047
46648H-AG-8	JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS A7			4	1FM	4,954,339	94.4860	4,724,304	5,000,000	4,956,950	ļ0	(1,883)	ļ	} <u>0</u> }-	3.500	3.576		14,583	175,000	05/22/2017	05/25/2047
46648R-AE-1	JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A5			4	1FM	6,610,509	98.6600	6,579,512	6,668,861	6,613,918	ļ	3,410	ļō	Fō F-	3.500	3.711		19,451	116,705	05/31/2018	06/25/2048
46648R-AG-6	JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A7			4	1FM	4,949,150	93.9200	4,696,014	5,000,000	4,951,596	ļō	2,446	}ō	ō  -	3.500	3.596		14,583	160,417	01/18/2018	06/25/2048
46648U-AG-9 46649H-AG-7	JP MORGAN MORTGAGE TRUST SERIES 20174 CLASS A7			4	1FM 1FM	10,344,368	94.0460	9,940,624	10,569,996	10,355,844	0	10,979	0	J	3.500	3.747		30,829	304,967	04/18/2018	11/25/2048
46649H-AG-7 46649T-AE-6	JP MORGAN MORTGAGE TRUST SERIES 20176 CLASS A7			ļ,	1FM	5,053,481	93.8520	4,692,601	5,000,000	5,049,108 6,899,298	۷	(4, 356)	ļ	t	3.500	3.394		14,583	175,000	12/14/2017	12/25/2048
46649Y-AU-9	JP MORGAN MORTGAGE TRUST SERIES 20183 CLASS A5 JP MORGAN MORTGAGE TRUST SERIES 20189 CLASS A19			4	1FM	6,895,504 7,330,319	98.6600	6,862,089 7,530,117	6,955,276 7,500,000			3,794		ļ h  -	4.000	3.708 4.293		20,286 25,000		05/30/2018 09/20/2018	09/25/2048
46650J-AE-4	JP MORGAN MORTGAGE TRUST SERIES 20189 CLASS A19			7	1FM	7,330,319	98.2570	7,530,117	7,500,000	7,282,815	Q	3,304	u	h0	3.500			25,000		06/27/2018	12/25/2049
46650M-AU-1	JP MORGAN MORTGAGE TRUST SERIES 20188 CLASS 1A5			4	1FM	7,473,511	96.2370	7,533,525		7,473,860	n	349	n	t	4.000	4.051		25,000	100,000	08/16/2018	01/25/2049
NO I	Mello Mtg Capital Acceptance SERIES 2018MTG1 CLASS					, , , , , , , , , , , , , , , , ,	100.7770					049		[		7.001		20,000		50/ 10/ 20 10	01/2070
585498-AM-0	A12			4	1FM	4,831,410	94.1380	4,706,900	5,000,000	4,840,162	n	8,752	n	0	3.500	3.891	MON	14,583	116,667	04/05/2018	05/25/2048
330100 /1111 0	Mello Mortgage Capital Accepta SERIES 2018MTG2					, , , , , , , , , , , , , , , , ,		7,700,000		,040,102		5,702		ļ	0.000					17 00/ 20 10	
585499-AB-2	CLASS A2			4	1FM	5,787,609	100.6910	5,903,225	5,862,725	5,789,752	0	2, 143	0	0	4.000	4.252	MON	19,542	39,085	10/25/2018	10/25/2048
693456-AA-3	PMT LOAN TRUST SERIES 2013J1 CLASS A1			4	1FM	2,460,898		2,490,111	2,527,441	2,470,759	Ω	292	0		3.500	3.828			88,460	09/27/2013	09/25/2043

### **SCHEDULE D - PART 1**

						S	howing All Lor	ng-Term BONDS	S Owned Dece	mber 31 of	Current Ye	ar							
1	2	Cod	des	6	7	Fa	ir Value	10	11	Change	in Book/Adi	usted Carryin	g Value			nterest		Da	ites
	3	4	5		•	8	9		* *	12	13	14	15	16	17 18	19	20	21	22
	ľ	_	9			0	3			12	10	1.7	Total		17   10	13	20		
													Foreign						
		F		NAIC								Current	Exchange						
		0		Desig-								Year's	Change						
		r		nation		Rate					Current	Other-	in						
		l							D = -1./	I lanca a lima al						A -l !44l			04-41
		e		and		Used to			Book/	Unrealized	Year's	_ Than-	Book/			Admitted			Stated
	0	İ		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective	Amount	Amount		Contractual
CUSIP	l d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate When	Due and	Received		Maturity
Identification	Description e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of Paid	Accrued	During Year	Acquired	Date
693456-AY-1	PMT LOAN TRUST SERIES 2013J1 CLASS A11		4	1FM	4,713,599	98.9370	4,751,078	4,802,138	4,714,669	0	1,071	n n	14.40	3.500	3.764 MON	14,006	84.037	06/22/2018	09/25/2043
693680-AM-2	PSMC 2018-1 Trust SERIES 20182 CLASS A12			1FM	6,630,631	97.9770	6.858.398	7,000,000	6,644,823	n	14, 192	n	0	3.500	4.067 MON	20,417	142,917	05/18/2018	06/25/2048
69371V-AM-9	PSMC TRUST SERIES 20181A CLASS A12			1FM	964, 168	96.6850	966,852	1,000,000	965,262	٥	1,094	0	٥	3.500	3.792 MON	2,917	26,250	03/08/2018	02/25/2048
69374J-AM-3	PSMC 2018-1 Trust SERIES 20183 CLASS A12		-	1FM	666,496	99.8420	673,934	675,000		ν	138	0	ν	4.000	4.146 MON	2,250	6,750	09/10/2018	08/25/2048
	PSMC 2018-1 Trust SERIES 20184 CLASS A12			1FM	6,286,478		6,491,129	6,500,000	6,289,500	۸ ا	3,022	۸	ν	4.000	4.384 MON	21,667	43,333	10/09/2018	11/25/2048
USUI MIN-AIII-U	Residential Funding Mtg Sec   SERIES 2006S9 CLASS		*		0,200,4/8	55.0040		, 0,000,000		u		u	l	4.000		21,00/	90,000	10/ 03/ 20 10	11/45/2040
749577-AA-0	nestuditial fullully mty sec i senies 200059 CLASS		4	4FM	422,744	95.3290	472,034	495, 162	467 , 222	_	(5,005)	^	_	6 050	8.567 MON	2,579	30,833	02/15/2012	00/25/2026
	DECIDENTIAL ACCREDIT IN INC. 0004000 A4	l	. 4	4FM		95.3290		495, 162		J		ļū	J	6.250	8.567 MUN				09/25/2036
76110H-TG-4	RESIDENTIAL ACCREDIT LN INC 2004QS6-A1		. 4		2,898		2,864		2,872	J	(3)		J	5.000		12	144	01/31/2007	05/25/2019
76111X-VG-5	RESIDENTIAL FUNDING MTG SEC 2005SA2-2A2		. 4	1FM	453,308	94.9750	428,008	450,653	450,865	J	115	ō	l0	4.251	4.195 MON	1,597	18,396	01/31/2007	06/25/2035
81733Y-AA-7	SEQUOIA MORTGAGE TRUST SERIES 20152 CLASS A1		- 4	1FM	769,497	98.3090	739,383	752, 104	765,524	ا ي	2,276	ō	} <sup>0</sup>	3.500	3.256 MON	2, 194	26,324	04/24/2015	05/25/2045
81744T-AB-3	SEQUOIA MORTGAGE TRUST SERIES 20121 CLASS 2A1		. 4	1FM	401,491	99.2810	398,620	401,506	401,299	0	40	ļ	J0	3.474	3.478 MON	1, 162	13,948	01/20/2012	01/25/2042
81744Y-AD-8	SEQUOIA MORTGAGE TRUST SERIES 20134 CLASS A4		. 4	1FM	3,825,000	91.3870	4,569,374	5,000,000	4,021,043	<u>0</u>	(46,753)	o	J0	2.750	4.455 MON	11,458	137,500	07/09/2013	04/25/2043
81745X-AG-2	SEQUOIA MORTGAGE TRUST SERIES 20174 CLASS A7		. 4	1FM	5,015,661	96.4170	4,820,851	5,000,000	5,013,463	0	1,232	0	0	3.500	3.478 MON	14,583	175,000	06/07/2017	07/25/2047
81746D-AG-5	SEQUOIA MORTGAGE TRUST SERIES 20175 CLASS A7		.  4	1FM	4,957,991	93.3620	4,668,080	5,000,000	4,959,314	0	(1,967)	0	0	3.500	3.566 MON	14,583	175,000	07/12/2017	08/25/2047
81746F-AG-0	SEQUOIA MORTGAGE TRUST SERIES 20176 CLASS A7		.  4	1FM	4,718,750	93.9630	4,698,142	5,000,000	4,723,198	۵	4,448	0	0	3.500	3.883 MON	14,583	102,083	05/17/2018	09/25/2047
81746P-AK-9	SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A10		. 4	1FM	7, 144, 332	99.2770	7 , 171 , 138	7,223,337	7 , 146 , 543	0	2,211	٥	0	3.500	3.666 MON	21,068	126,408	06/04/2018	06/25/2046
81746P-AN-3	SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A13		. 4	1FE	7, 186, 230	95.6840	7, 176, 317	7,500,000	7, 191, 617	0	5,387	0	0	3.500	3.804 MON	21,875	131,250	05/30/2018	06/25/2046
81746Q-AG-6	SEQUOIA MORTGAGE TRUST SERIES 20182 CLASS A7		. 4	1FM	11,689,169	94.3780	11,360,244	12,037,000	11,707,424	0	18,256	0	0	3.500	3.873 MON	35, 108	307,005	05/11/2018	02/25/2048
81746R-AG-4	SEQUOIA MORTGAGE TRUST SERIES 20162 CLASS A7		. 4	1FE	6,818,555	94.4510	7,083,860	7,500,000	6,821,469	0	2,914	0	0	3.500	4.317 MON	21,875	21,875	11/16/2018	08/25/2046
81747J-AG-1	SEQUOIA MORTGAGE TRUST SERIES 20186 CLASS A7		. 4	1FM	10,096,688	99.9470	10,244,568	10,250,000	10, 104, 484	٥	7,796	٥	٥	4.000	4.346 MON	34, 167	168,333	10/17/2018	07/25/2048
81747W-AN-7	SEQUOIA MORTGAGE TRUST SERIES 20187 CLASS A7		4	1FM	7,378,544	99.2790	7,445,960	7,500,000	7,386,405	0	7,861	0	0	4.000	4.387 MON	25,000	100,000	08/08/2018	09/25/2048
81748H-AG-4	SEQUOIA MORTGAGE TRUST SERIES 20188 CLASS A7		. 4	1FM	6,270,900	100.4310	6,528,011	6,500,000	6,273,651	0	2,750	0	0	4.000	4.391 MON	21,667	43,333	10/04/2018	11/25/2048
	Shellpoint Co-Originator Trust SERIES 20151 CLASS										·								
82280Q-AL-5	A11	l	. 4	1FE	7,240,430	96.0450	7,203,375	7,500,000	7,245,890	0	5.460	0	0	3.500	3.773 MON	21,875	153, 125	05/24/2018	08/25/2045
	Shellpoint Co-Originator Trust SERIES 20171 CLASS				, ,		, ,,,	, ,			,					,	,		
82280R-AD-1	A4		4	1FM	7,218,946	98.4610	7, 186, 481	7,298,776	7,224,053	0	5. 107	0	0	3.500	3.780 MON	21,288	127,729	06/04/2018	04/25/2047
	Shellpoint Co-Originator Trust SERIES 20161 CLASS				, ,2 .0,0 .0		, , , , , , , , , , , , , , , , , , , ,	,200,,,0			, 101								
82281E-AA-5	141		4	1FM	532, 184	98.0590	516,525	526,752	531,212	0	(446)	0	0	3.500	3.397 MON	1,536	18,436	11/18/2016	11/25/2046
0220 IL AA 0	Shellpoint Co-Originator Trust SERIES 20172 CLASS			II W												, , 500	10,400	11/ 10/2010	11/25/2040
82281F-AG-9	47		4	1FM	6,015,907	95.8900	5,753,423	6,000,000	6,014,431	0	(1, 186)	0	0	3.500	3.489 MON	17,500	210,000	09/15/2017	10/25/2047
0220 II AU 3	TIAA Bank Mortgage Loan Trust SERIES 20182 CLASS		· · · · · · · · · · · · · · · · · · ·	II M				,0,000,000	,0,0,17,701		(1,100)			0.300			210,000	00/ 10/2017	10/23/204/
886312-AD-9	M		4	1FM	473,837	99.8670	477,836	478,472	474,007	^	170	^	^	3.500	3.622 MON	1,396	8,373	06/21/2018	07/25/2048
0000 IZ-AD-9	TIAA Bank Martagas Loan Trust CEDIC 20192 01400		٠	IFWL	413,831				4/4,00/	u	1/0	u	لا	3.000	022 MUN		۵,3/3	50 / 2 1 / 20 16	
88632A-AA-6	TIAA Bank Mortgage Loan Trust SERIES 20183 CLASS		4	1FM	6,353,376	100.4470	6,447,265	6,418,565	6,354,567	^	1, 190	^	_	4.000	4.186 MON	21,395	42,790	10/26/2018	11/25/2048
	Week instan Mutuel MCC 2004AD14 A1		4										L						
939336-V9-1	Washington Mutual MSC 2004AR14-A1		- 4	1FM	16,635	102.0060	17,072	16,736	16,683	ū	29	ļō	}	4.314		60	594	01/31/2007	01/25/2035
93935P-AA-7	WAMU 2007-1 1A1		. 4	1FM	627,424	87.6290	723,424	825,558	657,638	J	(1,060)	0	۲	6.000	4.116 MON	4, 128	49,533	03/01/2012	02/25/2037
949834-CN-3	WELLS FARGO MBS TR 2007-14 2A2		. 4	1FM	27,710	101.0690	30,216	29,896	28,800	ō	(156)	ō	łō	5.500	8.054 MON	137	1,644	01/07/2009	10/25/2022
94984A-AP-5	Wells Fargo Mortgage Backed Se 2006-6 1A14		. 4	3FM	78,673	96.4390	80,456	83,428	81,752	ō	2,219	ō	łō	5.750	6.583 MON	400	4,797	01/31/2007	05/25/2036
94984F-AF-6	WELLS FARGO MBS TRUST 2006-11 A6		. 4	1FM	1,018	93.9080	1,041	1, 108	1,018	0	0	0	J0	6.000	7.296 MON	6	67	08/31/2006	09/25/2036
94984W-AC-6	WELLS FARGO MBS TRUST 2007-1 A3		. 4	3FM	112, 162	93.0120	111,745	120 , 141	112,162	ا بِ	٩٥	٥	٩	5.750	6.707 MON	576	6,908	12/29/2010	02/25/2037
97654D-AG-1	WINWATER MTG LN TRUST SERIES 20155 CLASS A7		. 4	1FM	7,223,145	96.5010	7,237,580	7,500,000	7,233,427	ا ۵	10,282	۵	۵	3.500	3.881 MON	21,875	153, 125	05/23/2018	08/20/2045
97655J-AH-5	WINWATER MTG LN TRUST SERIES 20161 CLASS 1A8		4	1FM	419,344	99.4900	409,274	411,374	417,610	0	2,444	0	0	3.500	3.314 MON	1,200	14,398	02/02/2016	01/20/2046
3399999. Su	btotal - Bonds - Industrial and Miscellaneous (L	Jnaffi	liated) -																
	sidential Mortgage-Backed Securities				370,029,495	XXX	369,484,405	379,774,925	370,556,012	(5,064)	222,752	18,999	0	XXX	XXX XXX	1,148,688	8,032,454	XXX	XXX
	Bank of America Merrill Lynch SERIES 2015HAUL				, , 100		. ,,,	,,	,,712	(-,/	, . 32	12,230	1		1,	.,,	.,,		
05526W-AL-7	CLASS C		4	1FM	5,060,867	102.6910	5, 134, 550	5,000,000	5,058,635	n	(2,232)	n	n	4.781	4.701 MON	19,921	159, 367	05/01/2018	07/05/2043
SOULON AL /	BARCLAYS COMMERCIAL MORTGAGE S SERIES 2013TYSN		'					, 000,000	,000,000	·	(2,202)	·		7.701		10,021			
05529S-AC-3	CLASS A2		4	1FM	1,049,258	100.7620	1,007,621	1,000,000	1,013,261	n	(7,840)	n	n	3.756	2.938 MON	3, 130	37,562	02/19/2014	09/05/2032
	BB-UBS TRUST SERIES 2012SHOW CLASS A	l	·   1	1FM	6,375,997	100.7620	6,300,680	6,300,000	6.336.595	^	(6, 197)	۸	۰	3.430	3.333 MON	18,009	216, 103	07/17/2013	11/05/2036
00000-AA-1	BARCLAYS COMMERCIAL MORTGAGE S SERIES 2015SRCH		٠	IFWL	, 997 رو			, 300,000		u	(0, 197)	u	لا	3.430	NOW		∠10,103	11/2013	11/03/2030
05547H-AA-9	CLASS A1		4	1FM	4.907.936	98.2530	4,912,645	5,000,000	4,917,043	_	9, 108	0	^	0 010	3.676 MON	11,500	110,400	05/01/2018	08/10/2035
			. 4							ا رُ		ū	l	3.312					
05604F-AA-3	BWAY MORTGAGE TRUST SERIES 20131515 CLASS A1		- 4	1FM	718,864	99.1940		731,786		j	1,281	ļō	}	2.809	3.336 MON	1,713	13,705	05/01/2018	03/10/2033
05604F-AL-9	BWAY MORTGAGE TRUST SERIES 20131515 CLASS C	l	. 4	1FM	3, 107, 109	97.5710	2,927,131	3,000,000	3,079,615	0	(11,920)	ļ0	}0	3.446	2.980 MON	8,616	103,386	08/19/2016	03/10/2033
405070 :	CCRESG COMMERCIAL MORTGAGE TRU SERIES 2016HEAT	l	l			101 0===					,							04/40::-	04/40/
12507G-AG-2	CLASS C		. [4	1FM	4,119,926	101.8750	4,075,004	4,000,000	4,055,695	0	(24, 863)	0	L0	4.919	4.256 MON	16,397	196,760	04/19/2016	04/10/2029

### **SCHEDULE D - PART 1**

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Yea	ar								
1	2		Cod	es	6	7		Fair Value	10	11	Change	e in Book/Adju	usted Carryin	g Value			lr	nterest		Da	tes
		3	4	5	1		8	9			12	13	14	15	16	17	18	19	20	21	22
		_		_										Total							
														Foreign							
			_		NAIC								Current								
			F		-								Current	Exchange							
			0		Desig-		_					_	Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	a	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)		Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
identinoation	COMMERCIAL MORTGAGE PASS-THROU SERIES 2012LC4	Ŭ	<b>-</b>	Onai	Cymbol	0001	Value	Value	¥ dido	Value	(Booroado)	71001011011	ricoogriizoa	Value		01	i aia	71001000	Burng rour	7 toquirou	Bato
126192-AE-3	CLASS AM			4	1FM	8,079,962	101.9450	8, 155, 570	8,000,000	8,023,316	0	(9, 330)	0	0	4.063	3.961	MON	27,087	325,040	03/01/2012	12/10/2044
120102 /12 0	COMMERCIAL MORTGAGE PASS-THROU SERIES 2012CR1	1				,,,,,,,,,	10 110 100		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			(0,000)									
12624B-AF-3	CLASS AM			4	1FM	3,059,849	101.6490	3,049,484	3,000,000	3,019,912	0	(6,699)	0	0	3.912	3.682	MON	9,780	117,360	05/18/2012	05/15/2045
	COMMERCIAL MORTGAGE PASS-THROU SERIES 2012CR2					,		, ,	,	, , ,		,,						,	,		
12624K-AF-3	CLASS AM	<b></b>		4	1FM	5, 121, 094	101.7550	5,087,734	5,000,000	5,043,710	0	(13,332)	0	0	3.791	3.509	MON	15,796	189,550	08/16/2012	08/15/2045
12625E-AC-3	COMM MORTGAGE TRUST SERIES 2013SFS CLASS A2	<b></b>		4	1FM	4,486,752	99.4170	4,598,039	4,625,000	4,503,432	٥	16,680	٥	ا ۵	2.987	3.655		11,512	93,628	05/01/2018	04/12/2035
12626B-AE-4	COMM MORTGAGE TRUST SERIES 2013CR10 CLASS ASB	ļ		4	1FM	956, 124		958, 109	941, 165	953,298	0	(2,826)	0	Ω .	3.795	3.176		2,976	23,811	05/01/2018	08/10/2046
12626L-AD-4	COMM MORTGAGE TRUST SERIES 2013CR11 CLASS A3			4	1FM	6, 102, 422		6, 177, 361	6,000,000	6,099,457	0	(2,964)	0		3.983	3.237		19,915	0	12/03/2018	08/10/2050
12630B-BA-5	COMM MORTGAGE TRUST SERIES 2013CR13 CLASS A4			4	1FM	6, 163, 594		6,235,378	6,000,000	6,161,390	0	(2,204)	0	0	4. 194	3.593		20,970	0	12/03/2018	11/10/2046
12649A-AA-7	CREDIT SUISSE MTG TR SERIES 2014USA CLASS A1			4	1FM	3,344,798		3,373,368	3,400,000	3,351,374	٥	6,576	0	ا ۵	3.304	3.674		9,361	74,888	05/01/2018	09/15/2037
20048E-AW-1	COMM MORTGAGE TRUST SERIES 2013LC6 CLASS ASB			4	1FM	822,679		820,882		824,212	0	1,533	0	0	2.478	3.005		1,719	13,753	05/01/2018	01/10/2046
21870L-AG-1	CORE INDUSTRIAL TRUST SERIES 2015CALW CLASS B			4	1FM	1,981,319		1,976,901	2,000,000	1,984,166	0	2,847		0	3.252	3.519		5,420	43,360	05/01/2018	02/10/2034
23305X-AD-3	DBUBS MORTGAGE TRUST SERIES 2011LC2A CLASS A4			4	1FM	5,049,466		5,140,223	4,999,620	5,003,314	0	(4,448)	0		4.537	4.417		18,903	226,833	06/20/2011	07/10/2044
23305Y-AD-1	DBUBS MORTGAGE TRUST SERIES 2011LC3A CLASS A4	ļ		4	1FM	2,482,963	102.2430	2,471,458	2,417,227	2,466,680	۵	(16,282)	۵	0	4.551	2.754	MON		73,339	05/01/2018	08/10/2044
	GS MORTGAGE SECURITIES CORPORA SERIES 2011GC3										_		_								
36248F-AG-7	CLASS A4			4	1FM	4,271,264		4,319,180	4,202,966	4,210,134		(5,831)	0		4.753	4.509		16,647	199,767	08/30/2011	03/10/2044
38406H-AA-0	GRACE MORTGAGE TRUST SERIES 2014GRCE CLASS A			4	1FM	875,496		852,307	850,000	859,039		(3,802)	U		3.369	2.899		2,386	28,634	05/21/2014	06/10/2028
44421L-AG-7	HUDSON YARDS SERIES 201610HY CLASS C			4	1FM	7,035,107		6,545,212	7,000,000	7,026,601		(3,683)	U	ا لا	2.977	2.928		17,364	211,258	08/08/2016	08/10/2038
45257H-AA-5	Impact Funding LLC 2010-1 A1			4	1FM	2,544,913 4,099,972		2,726,876 4,058,442	2,544,913 4,000,000	2,544,913 4,033,211		0 (11, 100)	U	۱	5.314 4.117	5.373		2,254 13,722	135,892	06/18/2010	01/25/2051
46634S-AF-2 46636V-AC-0	JP MORGAN CHASE COMM MTG SERIES 2012C6 CLASS AS JP MORGAN CHASE COMM MTG SERIES 2011C5 CLASS A3			4	1FM	3,373,617	101.4610 102.0050	3,407,189	3,340,222	4,033,211	u	(2,899)			4. 117	4.026		11,611	164,664 161,161	09/16/2012	05/15/2045
40030V-AU-U	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2013C12			4	IFW	۱۱۵,۵۱۵, د	102.0030				u	(2,099)		u	4. 17 1	4.020	MOIV	11,011	101, 101	09/10/2011	06/ 13/2040
46639N-AP-6	CLASS A4			4	1FM	1,977,784	100.1060	1,975,430	1,973,343	1,976,532	0	(1,251)	0		3.363	3.249	MON	5,530	44,237	05/01/2018	07/15/2045
40003N-AF-0	JP MORGAN CHASE COMMERCIAL MOR SERIES 2013LC11	†		4			100. 1000			1,370,302	υ	(1,201)	υ				MOIV	, 300	44,201		017 1372043
46639Y-AR-8	CLASS ASB			4	1FM	1,775,406	98.3680	1,769,058	1,798,414	1,778,629	0	3,222	0	0	2.554	3.071	MON	3,827	30,620	05/01/2018	04/15/2046
400001 781 0	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015C31			7			00.0000	1,700,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					2.001		mort				047 107 2040
46644Y-AW-0	CLASS ASB			4	1FM	4,448,783	100.6560	4,479,193	4,450,000	4,448,693	0	(91)	0	0	3.540	3.536	MON	13, 126	0	12/03/2018	08/15/2048
100111 //// 0 111111	MORGAN STANLEY CAPITAL BARCLAY SERIES 2016MART					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			, 100,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(01)									
61691B-AG-6	CLASS B			4	1FM	1.999.992	97.7340	1,954,675	2,000,000	1,999,267	0	(326)	0	0	2.480	2.475	MON	4, 133	49,596	09/15/2016	09/13/2031
61760V-AQ-6	MORGAN STANLEY CAPITAL I SERIES 2012C4 CLASS AS			4	1FM.	8,502,981	_100.8100	8,478,100	8,410,000	8,438,485	0	(11,819)	0	0	3.773			26,442	317,309	03/18/2016	03/15/2045
61761A-BA-5	MORGAN STANLEY BAML TRUST SERIES 2012C5 CLASS AS	<b></b>		4	1FM	7, 139, 593	101.2270	7,085,875	7,000,000	7,049,074	0	(15,484)	٥	0	3.792			22, 120	265,440	07/13/2012	08/15/2045
	MORGAN STANLEY CAPITAL I TRUST SERIES 2013WLSR																		,		
61761X-AA-6	CLASS A			4	1FM	4,612,361	99.2340	4,465,520	4,500,000	4,515,116	0	(17,574)	0	0	2.695	2.301	MON	10, 106	121,275	02/14/2013	01/11/2032
61762X-AW-7	MORGAN STANLEY BAML TRUST SERIES 2013C12 CLASS AS _			4	1FM	3,089,880		3,118,271	3,000,000	3,044,793	0	(9,448)	0	0	4.482			11,205	134,460	10/10/2013	10/15/2046
67087M-AA-4	OBP DEPOSITOR LLC TRUST SERIES 20100BP CLASS A	<b>}</b>	-	4	1FM	3,999,976	101.6780	4,067,111	4,000,000	3,994,097	0	(816)	0		4.646	4.669	MON	15,487	185,848	06/25/2010	07/15/2045
	1166 AVE OF THE AMERICAS COMM SERIES 2005C6A CLASS			l.			400				_		_							05 (04 : :-	40 (40 :
682439-AA-2	A1			4	1FM	2,306,919	106.1460	2,294,159	2, 161, 322	2,281,763	0	(25, 156)	0	0	5.690	3.637	MON	6,832	81,980	05/01/2018	10/13/2037
740040 44 0	QUEENS CENTER MORTGAGE TRUST SERIES 2013QCA CLASS			l.	4511		00 4555	201	4 000	070	_	0.55	_	_						05 (04 (0045	04/44/0007
74824D-AA-8	A	ļ		4	1FM	974,065		984,568	1,000,000	976,286	ļ	2,221	ļū	ł }	3.275	3.726		2,729	21,833	05/01/2018	01/11/2037
74932B-AA-1	RBSCF TRUST SERIES 2013SMV CLASS A			4	1FM1FM	1,019,946		991,928	1,000,000	1,008,455	U	(2, 107)			3.260	3.037		2,717	32,600	02/04/2013	03/11/2031
74932B-AG-8 74932Q-AA-8	RBSCF TRUST SERIES 2013SMV CLASS B			4	1FM	5,099,970	98.1660	4,908,294 8,205,850	5,000,000 8,000,000	5,042,504 8,033,330	u	(10,597)		0 . 0	3.511	3.287		14,629 25,557	175,550 207,866	02/01/2013	03/11/2031
74932U-AA-0	RBSCF TRUST SERIES 2013GSP CLASS A			4	IFW		102.3730	0,200,000	, 0,000,000		u	(3,213)		u	3.034	144 . د	MOIV	23,337	201,000	05/01/2018	01/13/2032
78413M-AN-8	CLASS C			4	1FM	447,539	85.9150	429,576	500,000	451,084	0	1,884	n	0	4.388	5.349	MON	1,828	22,245	01/24/2017	01/05/2043
704 ISM-AN-0	SG COMM MTG SECURITIES TRUST SERIES 2016C5 CLASS			4		447 , 303	00.9100				υ	1,004	υ		4.000		MOIV	1,020	22,240	01/24/201/	01/03/2040
78419C-AD-6	A4			4	1FM	3,865,000	96.2160	3,848,638	4,000,000	3,887,729	n	12,803	n	0	3.055	3.501	MON	10 , 183	122,200	03/08/2017	10/10/2048
101100 ND 0	SHOPS AT CRYSTALS TRUST 2016-C SERIES 2016CSTL	İ				, 000,000	50.2100		<del></del>			12,000		ļ		0.001			122,200		10/ 10/ 2040
82510W-AJ-9	CLASS C	1	1	4	1FM	5.068.690	94.1470	4.707.329	5,000,000	5,053,551	n	(6,347)	n	0	3.731	3.589	MON	15,546	189.146	06/24/2016	07/05/2036
902055-AA-0	LIBERTY STREET TRUST SERIES 2016225L CLASS A		1	4	1FM	1,587,444		1,496,383	1,500,000	1,566,409	n	(8,550)	n	0	3.597	2.906		4,496	53,955	08/17/2016	02/10/2036
90269P-AA-9	UBS-BAMLL TRUST SERIES 2012WRM CLASS A		1	4	1FM		100.6270	3,018,820	3,000,000	3,021,367	n	(6,493)	n	0	3.663			9, 158	109,890	06/22/2012	06/10/2030
90270R-AA-2	UBS-BARCLAYS COMM MTGE SERIES 2012C4 CLASS AS	I	1	4	1FM		99.6150		5,320,000	5,360,300	0	(10,605)	0	0	3.317	3.108		14,703	176,438	07/10/2013	12/10/2045
	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C5 CLASS		1																		
90270Y-BG-3	AAB			4	1FM	622,568	99.3410	623,504	627,642	623,291	0	723	0		2.687	3.026	MON	1,406	11,245	05/01/2018	03/10/2046
	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C14 CLASS				1	,	1		,					[		1					
90278K-BA-8	A4	ļ		4	1FE	6,694,968	105.5210	6,858,850	6,500,000	6,694,061	0	(906)	0	0	4.448	4.094	MON	24,093	0	11/28/2018	12/15/2051

## SCHEDULE D - PART 1 Showing All Long-Term RONDS Owned December 31 of Current Year

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	les	6	7		Fair Value	10	11	Change	e in Book/Adj	usted Carryir	g Value			li	nterest		Da	tes
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	е		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
000701 AV 4	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C15 CLASS			,	1FE.	5, 149, 990	_103.8110	5, 190, 550	5,000,000	5, 149, 744		(246)	0	0	4. 143	3.469	MONI	17,262		12/18/2018	12/15/2051
90278L-AV-1	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS			4	IFE	ე, 149,990	103.8110	5, 190,000	5,000,000		u	(240)	u		4. 143	409. لا	MUN	17,202		12/ 18/20 18	12/ 15/ 2051
90349G-BE-4	A3			4	1FM	1,079,135	99.2770	1,090,635	1,098,582	1,081,911	0	2,776	0	0	2.971	3.713	MON	2,720	21,757	05/01/2018	04/10/2046
	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS																				
90349G-BF-1	A4			4	1FM	2,411,878	100.2040	2,434,946	2,430,000	2,413,935	0	2,057	0	0	3.244	3.417	MON	6,570	52,558	05/01/2018	04/10/2046
90349G-BG-9	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS			4	1FM	692.806	99.5550	694.389	697.493	693,484	0	678	0	0	2.788	3.076	MON	1.620	12,963	05/01/2018	04/10/2046
000100 Bu 0	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C12 CLASS			,					, 100		0								12,000		
90353D-AZ-8	A5			4	1FM	7,724,989	104.2410	7,818,072	7,500,000	7,718,212	0	(6,777)	0	0	4.296	3.941		26,851	107,405	08/03/2018	08/15/2051
91830C-AG-3	VNO MORTGAGE TRUST SERIES 20126AVE CLASS B	ļ		4	1FM	7, 174, 964	99.5000	6,965,016	7,000,000	7,069,090	0	(18,737)	0	۵	3.298	3.011	MON	19,237	230,839	11/16/2012	11/15/2030
92890N-AV-1	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2012C10 CLASS ASB			4	1FM.	965.050	98.7000	965, 100	977.811	967.061	0	2.012	n	0	2.453	3.039	MON	1.999	15.991	05/01/2018	12/15/2045
32030N-AV-1	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C14			·			00.1000	, 100	١١٥, ١١٦	, 100, 106	ν		·		2.400	800. ر	mVIT	, 589			12/ 10/2040
92890P-AE-4	CLASS A5	ļ		4	1FM	4,040,224	100.1760	4,062,130	4,055,000	4,041,378	0	1, 154	0	۵	3.337	3.412	MON	11,276	90,210	05/01/2018	06/15/2046
	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C14			1.							_										
92890P-AF-1 92903P-AC-3	CLASS ASB			4	1FM1FM	1,369,449 2,649,239	99.7270 101.8860	1,369,835 2,638,842	1,373,585 2,590,000	1,369,844 2,632,735		395	0	0	2.977 4.004	3.070 3.005		3,408 6,049	27,261 69,127	05/01/2018	06/15/2046 09/13/2028
92936T-AC-6	WF-RBS COMM MTGE TR SERIES 2012C7 CLASS AS	<del>-</del>		44	1FM	4,079,832			4,000,000	4,027,308	0	(8,944)	0	0	4.004	3.860		13,633	163,600	06/08/2012	09/15/2026
92936Y-AE-1	WF-RBS COMM MTGE TR SERIES 2012C8 CLASS AS			4	1FM	7, 139, 839	100.8580		7,000,000	7,049,251	٥	(15, 483)	0	0	3.660	3.430		21,350	256,200	07/20/2012	08/15/2045
	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C13																				
92937U-AE-8	CLASS ASB	<b>-</b>		4	1FM	432,677	99.3050	434,296	437,335	433,304	0	627	0	0	2.654	3.073		967	7,738	05/01/2018	05/15/2045
92938C-AD-9	WF-RBS Commercial Mtge Trust Series 2013-C15 WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013UBS1			4	1FM	2,059,846	103.5870	2,071,739	2,000,000	2,028,230	J	(6,388)	U		4. 153	3.803	MUN	3,692	83,060	08/06/2013	08/15/2046
92938J-AE-2	CLASS A4			4	1FM	6, 131,719	103.3320	6, 199, 949	6,000,000	6, 129, 791	0	(1,928)	0	0	4.079	3.582	MON	20,395	0	12/03/2018	03/15/2046
	WELLS FARGO COMM MTG TRUST SERIES 2013LC12 CLASS																				
94988Q-AL-5	ASB			4	1FM	2,383,603	102. 1860	2,388,262	2,337,177	2,374,574	0	(9,029)	0	0	3.928	3. 125	MON	7,650	61,203	05/01/2018	07/15/2046
95001J-AX-5	WELLS FARGO COMM MTG TRUST SERIES 2018C44 CLASS A5			4	1FM	7,222,578	103.2370	7,226,565	7,000,000	7,213,395	0	(9, 183)	0	0	4.212	3.831	MON	24,570	122,850	07/12/2018	05/15/2051
0000 10 7IX 0	WELLS FARGO COMM MTG TRUST SERIES 2018C43 CLASS A4			*		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	100.2070	7,220,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,210,000		(0, 100)			7.212		more			5// 12/2010	
95001L-AU-6				4	1FM	5,982,632	102.3090	6,010,664	5,875,000	5,977,919	0	(4,713)	0	0	4.012	3.793	MON	19,642	98,210	07/12/2018	03/15/2051
05004N AV 4	WELLS FARGO COMM MTG TRUST SERIES 2018C45 CLASS A4				4511	7 047 400	400 4000	7 000 700	7 000 000	7 000 070		(0.700)			4 404	0.040	HON	04 407	400.000	07/40/0040	00 (45 (0054
95001N-AY-4	btotal - Bonds - Industrial and Miscellaneo	l	Inaffil	iated)	1FM	7, 217, 109	103. 1820	7,222,730	7,000,000		U	(8,739)	U		4. 184	3.818	MUN	24,407	122,033	07/12/2018	06/15/2051
	ommercial Mortgage-Backed Securities	us (C	maiiii	ialeu) -		252,852,337	XXX	252,008,140	249, 298, 109	251,456,150	0	(309,332)	0	0	XXX	XXX	XXX	775.026	6,816,959	XXX	xxx
006346-AS-9	ADAMS OUTDOOR ADVERTISING SERIES 20181 CLASS A	L	I	2	1FE	5,992,661	102.8470		5,992,842	5,992,667	0	6	0	0	4.810	4.859		12,811	28,826	10/22/2018	11/15/2048
02007C-AD-4	Ally Auto Receivables Trust SERIES 20161 CLASS A3 .			4	1FE	128,318	99.9030	128,208	128,333	128,332	0	3	0	٥	1.470	1.478	MON	84	1,887	01/20/2016	04/15/2020
02666B-AA-4	AMERICAN HOMES 4 RENT SERIES 2015SFR2 CLASS A			4	1FE	2,380,158	101.8180	2,408,296	2,365,305	2,378,373	0	(1,785)	0	0	3.732	3.541	MON	7,356	58,849	05/01/2018	10/17/2045
037680-AB-1	APPALACHIAN CONSUMER RATE RELI SERIES 20131 CLASS	l		4	1FE	949,901	103.2390	980,770	950,000	949.976	0	0	_	0	3.772	3.772	FΔ	14.932	35,836	11/07/2013	08/01/2031
03789X-AA-6	Applebees IHOP Funding LLC SERIES 20141 CLASS A2			4	2FE	3.859.655	99.7670	3.940.797	3,950,000		0	14.871	0	0	4.277	5.710		12,201	126.706	05/01/2018	09/05/2044
05377R-BX-1	AESOP FUNDING II LLC SERIES 20151A CLASS A			4	1FE	4,933,442		4,952,437	5,000,000	4,955,027	0	21,586	0	0	2.500	3.205	MON	3,819	83,333	05/01/2018	07/20/2021
05377R-CU-6	AESOP FUNDING II LLC SERIES 20172A CLASS A			4	1FE	3,890,459			4,000,000	3,904,959	0	14,499	0	0	2.970	3.634		3,630	79,200	05/01/2018	03/20/2024
12563L-AE-7	CLI FUNDING LLC SERIES 20171A CLASS A			4	1FE	4,096,015	99.5540	4,078,196	4,096,476	4,096,083	0	47	0	0	3.620	3.650	MON	5,355	148,292	05/24/2017	05/18/2042
20268K-AA-8	COMMONBOND STUDENT LOAN TRUST SERIES 2017BGS CLASS	l		4	1FE	5,848,564	96.7690	5,780,955	5,973,951	5.856.017	n	7,453	n	n	2.680	3.124	MON	2.668	106,735	05/01/2018	09/25/2042
	CONSUMERS SECURITIZATION FUNDI SERIES 2014A CLASS			,		,040,004					0	, 430				J. 124		∠,000		507 0 17 20 10	
210717-AC-8	A3	ļ		4	1FE	439,987	101.6210		440,000	440,014	0	(3)	0	0	3.528	3.527		2,587	15,523	07/14/2014	05/01/2029
21871V-AA-1	COREVEST AMERICAN FINANCE SERIES 20171 CLASS A			4	1FE	797,950	98.0140			801, 163	ō	3,213	ō	ō	2.968	4. 122		2,023	16,666	05/01/2018	10/15/2049
233046-AD-3 233046-AE-1	DB Master Finance LLC SERIES 20151A CLASS A2II DB Master Finance LLC SERIES 20171A CLASS A2I	<del>-</del>		4	2FE2FE	4,830,788 2,429,064	101.3940	4,879,586 2,391,395	4,812,500 2,475,000	4,818,275 2,433,149	0	(12,512)	0		3.980	3.098 4.223		21,814 10,229	143,653 67,363	05/01/2018	02/20/2045 11/20/2047
2000 TO AL 1	Dominos Pizza Master Issuer LL SERIES 20171A CLASS	<del>-</del>		7				2,001,000	۷, 775,000			7,000			0.029		I HITH	10,229		50/01/2010	1/20/207/
25755T-AG-5	A211	ļ		4	2FE	1,435,450	97.4300	1,443,182	1,481,250	1,443,683	0	8,234	0	۵	3.082	4.523	<b>J</b> A <b>J</b> 0	8,370	22,826	05/01/2018	07/25/2047
000001 45 5	DRUG ROYALTY CORPORATION INC SERIES 20121 CLASS A2	l			OFF	00 470	00 0000	00.400	00.001	00.015	_		_		F 000	0 400	14.10	050	0.40	0E (04 (0040	07/15/0004
26223N-AE-5 26223U-AD-1	Drug Royalty II LP 1 SERIES 20141 CLASS A2			44	2FE 2FE	29, 178 1, 309, 056		29, 192 1,315,354	29,231 1,319,845	29,215 1.313.706	n	37 4.650		n	5.800 3.484	6.163 4.380		358 9.708	848 22.992	05/01/2018 05/01/2018	07/15/2024 07/15/2023
								,													

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2		Cod	es	6	7		Fair Value	10	11			justed Carryir	ng Value			lı	nterest		Da	ates
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-		_					_	Year's	Change							
			r		nation		Rate			5		Current	Other-	in							0
		С	e		and		Used to			Book/	Unrealized	Year's	Than-	Book/		⊏#aatius		Admitted	Amaunt		Stated
CUSIP		d		Bond	Admini- strative	Actual	Obtain Fair	Fair	Par	Adjusted	Valuation	(Amor- tization)	Temporary	Adjusted	Rate	Effective	When	Amount Due and	Amount Received		Contractual Maturity
Identification	Description	e e	g n	Char	Symbol	Cost	Value	Value	Value	Carrying Value	Increase/ (Decrease)	Accretion	Impairment Recognized	Carrying Value	of	Rate of	Paid	Accrued	During Year	Acquired	Date
28618W-AB-0	ELEMENT RAIL LEASING   LLC SERIES 20141A CLASS A2	-		4	1FE	1,251,016	99.5610		1,250,000	1,250,224	(Decrease)	21	n tecognized	Value	3.668	3.680	MON	1,528	45,850	04/28/2014	04/19/2044
33830J-AB-1	Five Guys Funding, LLC SERIES 20171AW CLASS 1AW			2	1FE	3,341,511	98.6930		3,285,175	3,332,609	0	(8,787)	0	0	3.600	3.085	JAJ0	21,682	118,266	12/11/2017	07/25/2047
34530M-AA-7	FORD CREDIT AUTO OWNER TRUST SERIES 20141 CLASS A .	-		4	1FE	1,549,614	99.6920		1,550,000	1,549,887	0	1, 116	0	0	2.260	2.275		1,557	35,030	05/06/2014	11/15/2025
45112A-AA-5	lcon Brand Holdings LLC SERIES 20121A CLASS A 321 HENDERSON RECEIVABLES LLC SERIES 20112A CLASS	+		4	3FE	2,774,933	69.0520	2,045,667	2,962,507	2,851,840	0	76,906	0	0	4.229	11.292	JAJ0	22,969	62,642	05/01/2018	01/25/2043
46616Q-AA-9	A RENDERSON RECEIVABLES ELC SERIES 20112A CLASS			4	1FE	2,508,393	107.8170	2,706,031	2,509,836	2,508,741	0	87	0	0	4.940	4.997	MON	5.510	123,986	12/01/2011	09/15/2056
	321 HENDERSON RECEIVABLES LLC SERIES 20121A CLASS	1						, , ,										,			
46616V-AA-8	A	·		4	1FE	4,973,426	104.6150	5, 204, 139	4,974,547	4,973,655	0	44	0	0	4.210	4.249	MON	8, 144	210,592	03/13/2012	02/16/2065
46617A-AA-3	321 HENDERSON RECEIVABLES LLC SERIES 20123A CLASS		ĺ	l,	1FE	2.610.114	97.9080	2,526,393	2.580.379	2.604.847		(763)		_	2 200	3,145	MONI	3.231	83,550	11/15/2012	09/15/2065
46617A-AA-3 83546D-AD-0	Sonic Capital LLC SERIES 20161A CLASS A2	·}		44	2FE	2,610,114 1,794,258	97.9080		2,580,379 1,781,503		U	(4,014)		,	3.220	3.145		3,231	53,550	11/15/2012	09/15/2065
83546D-AE-8	Sonic Capital LLC SERIES 20161AW CLASS A2W	1		4	1FE	4,695,307	98.3180	4,609,310	4,688,165	4,694,067	0	(1,241)		0	3.422	3.387		4,902	147,060	01/19/2018	05/20/2046
	Textainer Marine Containers Li SERIES 20171A CLASS																		•		
88315F-AA-9	A			4	1FE	5, 102,777	99.7990	5,092,725	5, 103,000	5, 102, 815	0	(25)	0	0	3.720	3.750	MON	5,800	189,832	05/11/2017	05/20/2042
88315F-AE-1	Textainer Marine Containers Li SERIES 20172A CLASS			4	1FE	1.539.428	99.2260	1,527,780	1.539.703	1.539.474	0	33	0	0	3.520	3.550	MON	1.656	54 . 197	06/22/2017	06/20/2042
89656F-AC-0	TRINITY RAIL LEASING LP SERIES 20131A CLASS A			4	1FE				778,770	778,770	0	0	0	0	3.898	3.929		1.349	30,356	07/24/2013	07/15/2043
89657A-AB-2	Trinity Rail Leasing LP SERIES 20181A CLASS A2			2	1FE		102.3730		1,000,000	999,046	0	(304)	0	0	4.620	4.610		1,797	22,715	06/13/2018	06/17/2048
	Volvo Financial Equipment LLC SERIES 20161A CLASS																				
92887J-AC-7 95058X-AD-0	MEADYO FINDING LLC OFFICE COLORA CLASS AGE	+		4	1FE	470 , 150	99.8000	469,280	470,221	470,217	0	15	0	0	1.670	1.681		349 3.144	7,853	01/20/2016	02/18/2020
90008X-AD-U	WENDYS FUNDING LLC SERIES 20181A CLASS A21			4	2FE	1,928,619	95.8340	1,897,513	1,980,000	1,932,912	υ	4,293			3.573	4.360	MJ5D	, 144 د	53,059	05/01/2018	03/15/2048
97063Q-AA-0	A			4	1FE	9,321,284	99.6410	9,070,149	9,102,816	9,306,821	0	(14, 462)	0	0	4.690	4. 157	MON	16,603	285,940	05/01/2018	08/15/2042
3599999. Su	btotal - Bonds - Industrial and Miscellaned	ous (l	Jnaffili	ated) - C	Other																
	an-Backed and Structured Securities					88,989,595	XXX	88,459,575	89,389,395	89, 101, 336	0	117,304	0	0	XXX	XXX	XXX	220,603	2,483,575	XXX	XXX
	tal - Industrial and Miscellaneous (Unaffili	ated)	Bonds	3		3,584,360,996	XXX	3,601,746,649	3,597,025,649	3,585,011,337	(5,064)	236,468	7 - 7	0	XXX	XXX	XXX	36,090,776	115, 267, 855	XXX	XXX
00922R-AB-1 00971T-AH-4	AIR TRANSPORT SERVICES G BASIC				3	317,288	95.2390		330,000	318,010	0	722	0	0	1.125	1.778	AO	784 148	1,688	12/13/2018	10/15/2024
020002-AU-5	AKAMAI TECHNOLOGIES INC BASIC	+		2	1FE 2FE	698,021 4,800,170	91.7050	651, 106 5, 200, 000	710,000 5,000,000	698,255 4,808,749	u	234 992	u		0.125	0.384	MN	41,528	394 325,000	10/02/2018	05/01/2025 05/15/2057
177376-AD-2	CITRIX SYSTEMS INC BASIC				2FE	51,727	141.9870	63.894	45,000	46, 113	0	(4,021)	0	0	0.500	(7.729)		48	225	08/10/2017	04/15/2019
20826F-AF-3	CONOCOPHILLIPS CO BASIC			2	1FE	315,870	95.2280	300,922	316,000	315,890	0	5	0	0	4. 150	4 . 153		1,676	13, 114	11/07/2014	11/15/2034
267475-AB-7	DYCOM INDUSTRIES INC BASIC	<b></b>			4FE	331,871	92.8480	283, 186	305,000	327,516	0	(4,321)	0	0	0.750	(1.931)		674	1,538	07/25/2018	09/15/2021
393657-AK-7 43940T-AA-7	GREENBRIER COS INC BASIC	t		2	3FE	359,541 424,660	98.2640	324,273	330,000 440,000	354,401 424.858	0	(4,746)		ļ0	2.875	1.336		3,953 1,124	5,750 4,498	12/11/2018	02/01/2024
452327-AH-2	ILLUMINA INC BASIC	1	l	<u></u>	2FE	237,878	131.2710		180,000	233, 173	n	(4,705)		n	0.500	(9.835)		1, 124	4,498	12/20/2018	06/15/2021
452327-AJ-8	ILLUMINA INC BASIC				2	428 , 129	102.5750	430,816	420,000	427,791	0	(337)	0	0	0.000	(0.403)	N/A	0	0	12/10/2018	08/15/2023
458660-AD-9	INTERDIGITAL INC BASIC				1FE	616,657	105.0580	556,805	530,000	574,681	0	(32,629)		0	1.500	(5.395)		2,650	6,600	10/10/2018	03/01/2020
460690-BL-3	InterPublic Group Cos BASIC	<del> </del>			2FE 1FE	2,011,972	99.9470	1,998,942 685,444	2,000,000	2,010,799	ō	(1, 173)	·  ō	ļ0	4.200	4.085		17,733 317	42,000	05/01/2018	04/15/2024
48129K-AE-0 483548-AF-0	JPMORGAN CHASE FINANCIAL BASIC	·			1FE 2FE	760,000 694.862	90.1900		760,000 620,000	760,000 689.992	ν	(4,862)	Q	Ω	0.250	1.061		317	945 9.019	04/25/2018	05/01/2023 05/01/2024
530610-AD-6	LIBERTY INTERACTIVE LLC BASIC			2	3FE		102.2450	419,205	410,000	451,554	0	(7,669)		0	1.750	(0.361)		20	6,803	04/12/2018	09/30/2046
531229-AB-8	LIBERTY MEDIA CORP 144A	ļ			4	413,460	107.0800	465,798	435,000	423,688	0	2,226	0	0	1.375	1.945	A0	1,263	5,981	08/24/2016	10/15/2023
63633D-AE-4	NATIONAL HEALTH INVESTOR	· <del> </del>	l		2Z	184,647	109 . 4670	207,986	190,000	187,614	0	996	0	0	3.250	3.838		1,544	6, 175	12/08/2015	04/01/2021
638611-AA-1 64110D-AE-4	Nationwide Financial Services Capital Trust NETAPP INC BASIC	·		2	2FE 2FE	3,828,800 1,243,006	104.1720	4, 166, 884 1, 245, 269	4,000,000 1,250,000	3,859,911	0	3,246 1,457	0	0	7.899 3.375	8.275 3.565		105,320 1,875	315,960 42,188	10/17/2002	03/01/2037 06/15/2021
66705P-AC-7	COLONY NORTHSTAR INC BASIC	1		2	3Z	288,938	95.0220		300,000	289,204	0	267	0	0	5.375	5.745		717	16, 125	06/07/2018	06/15/2021
674215-AJ-7	OASIS PETROLEUM INC BASIC	.			3FE	165,229	87.9110	140,658	160,000	165, 101	0	( 128)		0	2.625	1.913	MS	1,237	0	11/16/2018	09/15/2023
682189-AP-0	ON SEMICONDUCTOR CORP BASIC	ļ			3FE	167,395	107 . 3200	160,980	150,000	166,714	Ω	(680)		0	1.625	(0.661)	AO	515	894	12/11/2018	10/15/2023
69354N-AB-2 697435-AC-9	PRA GROUP INC BASIC	<del> </del>			4Z 4FE	122,850 220,000	84.2450 98.8990	109,518 217,578	130,000 220,000	124,249 220.000	0	1, 113	0	0	3.500 0.750	4.597 0.750	JD	354 775	4,550	09/25/2017 07/10/2018	06/01/2023 07/01/2023
741503-AX-4	BOOKING HOLDINGS INC. BASIC	1	l		4FE1	818,404	98.8990	805,582	730,000	788, 134	n	(18,538)	0	0	0.750	(1.954)		1,935	5,580	11/20/2018	09/15/2021
744320-BF-8	Prudential Financial Inc BASIC	Ţ		2	2FE	4,000,000	93.0000	3,720,000	4,000,000	4,000,000	0	٥	0	0	5.700	5.700	MS	65,233	0	09/13/2018	09/15/2048
81762P-AC-6	SERVICENOW INC BASIC				3	189,791	139.5790	237,284	170,000	186,661	0	(2,956)		0	0.000	(2.789)		0	0	10/30/2018	06/01/2022
826919-AB-8	SILICON LABORATORIES INC BASIC				3Z		105.6350	158,453	150,000	170,034	0	(1,716)		0	1.375	(2.640)		688	0	09/26/2018	03/01/2022
848637-AA-2 848637-AB-0	SPLUNK INC BASICSPLUNK INC BASIC	†			3Z	80,000 27,659	99.3360	79,469 29,519		80,000 27.718	ν	0 59		Q	0.500	0.500		111 94	0	10/19/2018	09/15/2023

### **SCHEDULE D - PART 1**

								Snowing All Lon	•											_	
1	2		Cod	es	6	7		air Value	10	11			usted Carryin	9				nterest			ites
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
														Total							
														Foreign							
			F		NAIC								Current	Exchange							
			0		Desig-								Year's	Change							
			r		nation		Rate					Current	Other-	in							
		С	P		and		Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i		Admini-		Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		4	· ·	Bond	strative	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	y	Char	Symbol	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
868459-AC-2	SUPERNUS PHARMACEUTICALS BASIC	e	n	Cital	Syllibol		94.0000	value 150,400	160,000	167,458	(Decrease)	(266)	necognized	value	0.625	(0,460)		250			04/01/2023
880770-AG-7	TERADYNE INC BASIC				2		94.0000	569,100	480,000	574,558	 0	(7,544)		n	1.250	(2.465)		250	3.813		12/15/2023
902104-AB-4	II-VI INC BASIC				1FE		97 . 1590	291.477	300.000	299.781	0	(200)	0	0	0.250	0.255		250	0,010	12/21/2018	09/01/2022
98138H-AF-8	WORKDAY INC BASIC				3		122. 1740	329.869	270,000	271,872	0	(294)	0	0	0.250	0.060		169	664	05/23/2018	10/01/2022
	GLENCORE FUNDING LLC BASIC	0			2FE		85.8810	171,762	200,000	175,968	0	1,558		0	0.000	2.062		0	0	07/23/2018	03/27/2025
06738E-BD-6	Barclays Bank PLC BASIC		D	2	2FE	7,000,000	96.4180	6,749,246	7,000,000	7,000,000	0	0	0	0	4.972	4.972	MN	43,505	174,020	05/09/2018	05/16/2029
	DEUTSCHE BANK AG LONDON BASIC		D		1FE		95.0240	703, 178	740,000	725,437	۵	(71)	٥	۵	1.000	1.463		1,233	2,246	12/18/2018	05/01/2023
	JAZZ INVESTMENTS I LTD BASIC		D		3Z		90.4170	235,085	260,000	252, 159	0	971	0	0	1.500	2.071		1,473	1,950	04/02/2018	08/15/2024
AM4657-55-8	VINCI SA BASIC	·	D		1FE		102.7560	616,536	600,000	654, 151	0	(17,541)	0		0.375	(2.389)		844	2,250	02/05/2018	02/16/2022
	STMICROELECTRONICS NV BASIC		D		2FE		99.9800	399,920	400,000	433,380	0	(1,720)	0	0	0.250	(1.213)		494	0	10/05/2018	07/03/2024
AP0453-52-6 AR8730-28-5	QIAGEN NV BASIC		D		2		104.1220 87.7220	416,488 175,444	400,000 200.000	404,947 179,451		(986)	0	Ω	0.500	0.235 2.080		600	1,500	04/03/2018	09/13/2023
EJ0220-33-9	SIEMENS FINANCIERINGSMAT CONVERTIBLE	9	D		1FE		87.7220	761,565	750,000	767,261		751		L	1.650	(1.989)		4.641	12,375		03/27/2024
EK1258-83-0	QIAGEN NV BASIC		D		2		125.8240	251,648	200,000	206,397		(2,912)			0.875	(0.557)		4,041	1.750	03/22/2016	03/19/2021
	LVMH MOET HENNESSY VUITT BASIC	@	D		1		320.5240	674,703	2,105	476,432	ر ۱	(59, 427)	0	0	0.000	(36.538)		0	1,730	12/13/2018	02/16/2021
QJ9373-87-0	TOTAL SA BASIC		D		1FE		103.6620	621.972	600.000	614.207	0	(2.078)	0	0	0.500	(0.118)		242	3.000	05/24/2018	12/02/2022
4299999, Sul	ototal - Bonds - Hybrid Securities - Issuer	Oblia	ations			37.889.709	XXX	37.643.666	36,953,105	37.578.733	0	(194,951)	0	0	XXX	XXX	XXX	310.173	1.019.018	XXX	XXX
	al - Hybrid Securities					37,889,709	XXX	37,643,666	36,953,105	37,578,733	0	(194,951)	0	0	XXX	XXX	XXX	310, 173	1,019,018	XXX	XXX
5599999. Tot	al - Parent, Subsidiaries and Affiliates Bo	nds				0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6099999. Sul	ototal - SVO Identified Funds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
6599999. Sul	ototal -Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Tot	al - Issuer Obligations					3,505,075,723	XXX	3,531,658,800	3,492,163,713	3,504,086,265	0	(1,335,128)	2,431,247	0	XXX	XXX	XXX	41,083,419	116,036,528	XXX	XXX
	al - Residential Mortgage-Backed Securit					527,375,721	XXX	528,796,131	530,303,831	527,556,801	(5,064)	(125,022)	18,999	0	XXX	XXX	XXX	1,777,241	13,319,506	XXX	XXX
	al - Commercial Mortgage-Backed Secur		-			444,873,456	XXX	444,322,409	437,051,229	442,701,520	0	(1,039,787)	0	0	XXX	XXX	XXX	1,436,386	12,201,437	XXX	XXX
	al - Other Loan-Backed and Structured S	ecurit	ies			140,792,999	XXX	140,766,672	139,988,012	140,826,220	0	38,784	0	0	XXX	XXX	XXX	725,786	3,844,242	XXX	XXX
	al - SVO Identified Funds					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
	al - Bank Loans					0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
8399999 - To	tal Bonds					4,618,117,898	XXX	4,645,544,012	4,599,506,785	4,615,170,805	(5,064)	(2,461,153)	2,450,246	0	XXX	XXX	XXX	45,022,833	145,401,713	XXX	XXX

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### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

### **SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

						Chowing 7th		TITLE OTOOK		111001 01 01 0									
1	2	Code	s 5	6	7	8	F	air Value	11		Dividends			Change in E	Book/Adjusted Carry	ying Value		20	21
		3	4				9	10		12	13	14	15	16	17	18	19	NAIC	
		-						-			-		_	_			-	Desig-	
																	Total	nation	
							Б.												
							Rate										Foreign	and	
							Per								Current		Exchange	Admini-	
							Share							Current	Year's Tota	al Change	Change in	strative	
				Par		Book/	Used to						Unrealized	Year's	Other-Than-	in	Book/	Symbol/	
CUSIP			Number	Value	Rate	Adjusted	Obtain				Amount	Nonadmitted	Valuation	(Amor-	Temporary Book	k/Adjusted	Adjusted	Market	
Identi-			For- of	Per	Per	Carrying	Fair			Declared	Received	Declared But	Increase/	tization)	Impairment Carry			Indi-	Date
fication	Description	1		Share	Share	Value	Value	Fair Value	Actual Cost	but Unpaid	During Year	Unpaid	(Decrease)		Recognized (15	ying value	Value	cator	Acquired
		Code											(Decrease)	Accretion	Recognized (15	+ 16 - 17)			
00170F-20-9 054937-40-4	AMG CAPITAL TRUST II PREFERREDBB&T Corporation PREFERRED		12,72			587,925	48.000	610,560 4,659,980	587,925 5,000,000	8, 189	27,849 281,250		۷		V			P2FEU P2FEL	12/13/2018
	COBANK ACB PREFERRED		200,00			5,000,000	23.300			0			۷		J				
	PNC Financial Services		3,00			3,000,000	600.000		3,000,000	0	94,654		۷	u	V			P2FEU	01/17/2012
	Reinsurance Group of America PREFERRED		30,00			2,790,000 4,000,000	91.500 25.013	4,002,000	4,000,000	0	248.000		Ų		J			P2FEL P2FEL	07/09/2013
	STATE STREET CORP PREFERRED					1,075,000	22.595	1, 129, 750	1,075,000		65,620		,					P2FEL	08/14/2012
	US Bancorp PREFERRED					1,052,500	22.799		1.052.500	16.094			۷						01/16/2014
	Wells Fargo Co PREFERRED					3,000,000	24.216			10,094	175,502		J	ν	J				07/15/2014
949/40-33-0	WELLTOWER INC PREFERRED		3.89			250,363	63.059			3, 161	1/5,502		,	ν	u			P2FEL	12/27/2018
	AXIS CAPITAL HLDGS LTD PREFERRED		D280,00			5,574,800		5,894,000	5,574,800	ا ۱۵۱ , د	385,000		,		ν			P2FEL	01/22/2014
	BUNGE Perp Convertible		D 5.89			566.330	97.112	571.987		o	28.470		۷		۰۰			P3FEU	03/29/2014
		al and Mi			J		XXX			07.444	,		V	ν	ν				
8499999. S	ubtotal - Preferred Stock - Industria	ai and iviis	scellaneous (Unamilia	ea)	1	26,896,918	XXX	25,704,416	26,896,918	27,444	1,516,221	(	0	0	0	0	Ü	XXX	XXX
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0000000	F-t-1 Df 1 Otl						V/V/V	05 704 440	00 000 040	07.444	4 540 004							······	XXX
1 8999999 -	Total Preferred Stocks					26,896,918	XXX	25,704,416	26,896,918	27,444	1,516,221	1 (	. 0	1 0	U	0	0	XXX	XXX

### **SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

								OCKS Owned D	000111001 01 01								
1	2	Codes	S	5	6	Fa	ir Value	9		Dividends		Cha	ange in Book/Ad	ljusted Carrying Va	llue	17	18
		3	4			7	8		10	11	12	13	14	15	16		i
						Rate											i
						Per									Total Foreign		i
						Share							Current Veerle		Exchange		i
					D 1/								Current Year's	T		NIAIO	1
					Book/	Used to						Unrealized	Other-Than-	Total Change in	Change in	NAIC	1
CUSIP				Number	Adjusted	Obtain				Amount	Nonadmitted	Valuation	Temporary	Book/Adjusted	Book/Adjusted	Market	i
ldenti-			For-	of	Carrying	Fair			Declared	Received	Declared But	Increase/	Impairment	Carrying Value	Carrying	Indicator	Date
fication	Description	Code	eign	Shares	Value	Value	Fair Value	Actual Cost	but Unpaid	During Year	Unpaid	(Decrease)	Recognized	(13 - 14)	Value	(a)	Acquired
427098-11-6	Hercules Inc Warrant			115.000	493	4.286	493	435	0	0	0	(933)		(933)	0	U	12/07/2016
	ıbtotal - Common Stock - Industrial a	and Miscellane	ous (l	Unaffiliated)	493	XXX	493	435	0	0	0	(933)	0	(933)	0	XXX	XXX
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	otal Common Stocks				493	XXX	493	435	0	0	0	(933)		(933)	0	XXX	XXX
9899999 - T	otal Preferred and Common Stocks	·			26,897,411	XXX	25,704,909	26,897,353	27,444	1,516,221	0	(933)	0	(933)	0	XXX	XXX
7								/! dd-! O-			400		•	•	•		

		Sho	wing All Lo	ng-Te	m Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	Ĭ	5	6	7	8	9
									Paid for Accrued
CUSIP			Date			Number of Shares			Interest and
Identification	Description	Foreign	Acquired		Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
36203A-EV-4	Government National Mortgage POOL 343148 8.000% 01/15/23		05/01/2018		Mutual Acquisition			859	
36203A-U3-8	Government National Mortgage POOL 343602 7.500% 04/15/23		05/01/2018		Mutual Acquisition		3,895	3,726	23
36203C-VN-9	Govt Natl Mtg Assoc POOL 345421 6.500% 11/15/23		05/01/2018		Mutual Acquisition		3,666	3,277 . 1.382	18
36203J-J8-1 36203K-5Y-6	Government National Mortgage A POOL 350487 7.000% 05/15/23		05/01/2018		Mutual Acquisition		2,539		
36203K-KH-6	Government National Mortgage POOL 351396 7.000% 00/10/23		05/01/2018		Mutual Acquisition		2.760	2.738	
36203L-S6-0	Govt Natl Mtg Assoc POOL 352541 7.000% 01/15/24		05/01/2018		Mutual Acquisition		2,672	2,651	
36203M-B9-0	Government National Mortgage POOL 352964 7.000% 05/15/24		05/01/2018	Liberty	Mutual Acquisition		2,638	2,525	
36203M-HP-8	Government National Mortgage POOL 353138 7.000% 08/15/23		05/01/2018		Mutual Acquisition		418	402	
36203P-CU-5	Govt Nat1 Mtg Assoc POOL 354783 6.500% 03/15/24		05/01/2018		Mutual Acquisition		3,523	3,150 .	
36203P-KZ-5 36203P-NQ-2	Govt Nat1 Mtg Assoc POOL 355012 6.500% 12/15/23		05/01/2018 05/01/2018		Mutual Acquisition		3,532 12.298	3,158 10.995	
36203Q-3E-9	Government National Mortgage POOL 356397 6.500% 11/15/23		05/01/2018		Mutual Acquisition		1,496	1,337	
36203Q-6M-8	Government National Mortgage POOL 356476 6.500% 10/15/23		05/01/2018		Mutual Acquisition		4, 153	3,713	
36203Q-J4-4	Government National Mortgage POOL 355883 8.500% 07/15/24		05/01/2018		Mutual Acquisition		5,224	5,163	36
36203Q-JR-3	Government National Mortgage POOL 355872 6.500% 05/15/24		05/01/2018		Mutual Acquisition		4,617	4,128	22
36203Q-N8-0	Government National Mortgage POOL 356015 6.500% 10/15/23		05/01/2018		Mutual Acquisition		1,373	1,228	
36203S-4C-8 36203S-4T-1	Government National Mortgage POOL 358219 7.000% 07/15/23		05/01/2018		Mutual Acquisition		1,674 2.491	1,607	
36203S-86-5	Government National Mortgage POOL 358234 7.000% 09/15/23		05/01/2018		Mutual Acquisition		3,079	2,389 3,073	اا
36203S-XR-3	Government National Mortgage POOL 358088 7.000% 05/15/23		05/01/2018		Mutual Acquisition		7,966	7,951	
36203T-DY-8	Govt Natl Mtg Assn POOL 358419 6.500% 09/15/23		05/01/2018	Liberty	Mutual Acquisition		471	421	
36203U-NN-8	Government National Mortgage POOL 359597 7.000% 07/15/23		05/01/2018	Liberty	Mutual Acquisition		1,847	1,811	1
36203U-Y5-5	Government National Mortgage POOL 359932 6.500% 12/15/23		05/01/2018		Mutual Acquisition		2,516	2,249	12
36203U-YQ-9	Government National Mortgage POOL 359919 6.500% 11/15/23		05/01/2018		Mutual Acquisition		3,340	2,986	16
36203V-H6-0 36203V-L3-2	Government National Mortgage POOL 360353 6.500% 09/15/23		05/01/2018 05/01/2018		Mutual Acquisition		11,379 6,482	10 , 173 5 , 795	55
36203V-L3-2	Government National Mortgage POOL 360446 6.500% 12/15/23 		05/01/2018		Mutual Acquisition		4.001	3,577	د
36203X-GH-3	Government National Mortgage POOL 362100 7.000% 09/15/23		05/01/2018		Mutual Acquisition		6.099	6.019	3!
36203X-P2-6	Government National Mortgage POOL 362341 6.500% 02/15/24		05/01/2018		Mutual Acquisition		1,200	1,073	
36203Y-2W-3	Government National Mortgage POOL 363589 6.500% 02/15/24		05/01/2018		Mutual Acquisition		386	345	
36203Y-3K-8	Government National Mortgage POOL 363602 6.500% 04/15/24		05/01/2018		Mutual Acquisition		726	649	
36203Y-MU-5	Government National Mortgage POOL 363171 6.500% 12/15/23		05/01/2018		Mutual Acquisition		18,957	16,948	92
36204A-CQ-6 36204A-X7-5	Government National Mortgage POOL 363779 6.500% 11/15/23		05/01/2018		Mutual Acquisition		8,740 8,134	7 ,814 7 ,272	42
36204B-LN-1	Government National Mortgage POOL 364933 6.500% 02/15/24		05/01/2018		Mutual Acquisition		4.848	4,334	s:
36204C-4T-5	Government National Mortgage POOL 366334 6.500% 10/15/23		05/01/2018		Mutual Acquisition		2,566	2,294	12
36204C-6R-7	Government National Mortgage POOL 366380 6.500% 12/15/23		05/01/2018		Mutual Acquisition		9,582	8,566	46
36204D-AS-8	Government National Mortgage POOL 366417 6.500% 12/15/23		05/01/2018		Mutual Acquisition		1,227	1,097	f
36204D-JX-8	Government National Mortgage POOL 366678 6.500% 01/15/24		05/01/2018		Mutual Acquisition		13,984	12,502	68
36204D-L6-4 36204E-3J-4	Government National Mortgage POOL 366749 6.500% 03/15/24 Government National Mortgage POOL 368101 6.500% 11/15/23		05/01/2018		Mutual Acquisition		1,703	1,523 6,709	
36204E-DS-3	Government National Mortgage Poul 367413 6.500% 11/15/23		05/01/2018		Mutual Acquisition			4,929	
36204E-ZC-4	Government National Mortgage POOL 368039 6.500% 11/15/23		05/01/2018		Mutual Acquisition		1.581	1,414	
36204F-3Y-8	Govt Natl Mtg Assoc POOL 369015 6.500% 12/15/23		05/01/2018	Liberty	Mutual Acquisition		7,837	7,007	
36204F-EL-4	Govt Natl Mtg Assoc POOL 368339 6.500% 01/15/24		05/01/2018		Mutual Acquisition		1,433	1,281	
36204F-KD-5	Govt Nat1 Mtg Assoc POOL 368492 6.500% 02/15/24		05/01/2018		Mutual Acquisition		1,714	1,532 .	<u>.</u>
36204F-SD-7 36204F-UR-3	Govt Natl Mtg Assoc POOL 368716 7.000% 01/15/24		05/01/2018		Mutual Acquisition		3,830 1.920	3,683 1,716	2 <sup>-</sup> ,
36204F-UH-3 36204F-XW-9	Govt Nati Mtg Assoc POOL 368893 6.500% 01/15/24		05/01/2018		Mutual Acquisition		3.372		
36204F-XW-9	Government National Mortgage POOL 369979 6.500% 10/15/23		05/01/2018		Mutual Acquisition		4.403	3,937	
36204G-FV-9	Government National Mortgage POOL 369280 6.500% 01/15/24		05/01/2018		Mutual Acquisition		694		
36204H-7E-4	Government National Mortgage POOL 370893 6.500% 11/15/23		05/01/2018	Liberty	Mutual Acquisition		2,424	2,167	12
36204H-AN-0	Government National Mortgage POOL 370013 6.500% 10/15/23		05/01/2018		Mutual Acquisition		2,217	1,982	1
36204H-FL-9	Government National Mortgage POOL 370171 6.500% 12/15/23		05/01/2018		Mutual Acquisition		3,430	3,066	
36204H-KB-5 36204H-QJ-2	Government National Mortgage POOL 370290 6.500% 12/15/23 Government National Mortgage POOL 370457 6.500% 11/15/23		05/01/2018 05/01/2018		Mutual Acquisition		10,741 5,102	9,603 4,561	52
36204H-QJ-2 36204J-4X-1	Govt Natl Mtg Assoc POOL 371738 6.500% 04/15/24		05/01/2018		Mutual Acquisition		3, 167	4,5612,831	2: 1!
36204J-AW-6	Govt Nati Mig Assoc POOL 37736 6.500% 047 13724		05/01/2018		Mutual Acquisition		2.762	2,469	IS
36204J-DS-2	Govt Natl Mtg Assoc POOL 371013 6.500% 01/15/24		05/01/2018		Mutual Acquisition		6,210	5,552	30
36204J-R3-2	Govt Natl Mtg Assoc 371406 6.500% 02/15/24		05/01/2018	Liberty	Mutual Acquisition		2,294	2,051	
36204K-EG-4	Govt Natl Mtg Assoc POOL 371935 6.500% 04/15/24				Mutual Acquisition		2,316	2,070	t
36204L-KA-8	Government National Mortgage POOL 372989 6.500% 04/15/24				Mutual Acquisition		9,244	8,264	4!
36204L-XQ-9	Government National Mortgage POOL 373387 6.500% 10/15/23				Mutual Acquisition		5,515	4,931	27
36204N-EL-7	Government National Mortgage POOL 374639   6.500% 10/15/23		05/01/2018	Liberty	Mutual Acquisition		7,639	6,830	37

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

	Shov	wing All Lor	g-Term Bonds and Stocks ACQUIRED During Current Year				
1 2	3	4	5	6	7	8	9
							Paid for Accrued
CUSIP		Date		Number of Shares			Interest and
Identification Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
36204N-EN-3 Government National Mortgage POOL 374649 6.500% 12/15/23	roroigir	05/01/2018	Liberty Mutual Acquisition	OI OLOOK	3,696	3,304	18
36204N-LN5-3		05/01/2018	Liberty Mutual Acquisition		3,329	2,976	16
36204N-W7-B Government National Mortgage POOL 374914 6.500% 01/15/24		05/01/2018	Liberty Mutual Acquisition		3.794	3,392	18
36204P-UQ-3 Government National Mortgage A POOL 375991 7.000% 01/15/24		05/01/2018	Liberty Mutual Acquisition		2.816	2.693	16
36204P-UU-4 Government National Mortgage A POOL 375995 6.500% 01/15/24		05/01/2018	Liberty Mutual Acquisition		6.153	5,501	30
362040-CD-0 Government National Mortgage POOL 376368 6.500% 01/15/24		05/01/2018	Liberty Mutual Acquisition		1,165	1,042	6
362040-MC-1 Government National Mortgage POOL 376655 6.500% 01/15/24		05/01/2018	Liberty Mutual Acquisition		9,141		44
362040-T5-9 Government National Mortgage POOL 376872 6.500% 11/15/23		05/01/2018	Liberty Mutual Acquisition		5,953	5,322	29
36204R-2F-4 Government National Mortgage POOL 377974 6.500% 03/15/24		05/01/2018	Liberty Mutual Acquisition		815	729	4
36204S-3D-6 Government National Mortgage POOL 378896 6.500% 02/15/24		05/01/2018	Liberty Mutual Acquisition		4,814	4,304	23
36204S-4W-3 Government National Mortgage POOL 378937 6.500% 12/15/23		05/01/2018	Liberty Mutual Acquisition		12,204	10,911	59
36204S-AZ-9   Government National Mortgage POOL 378124   6.500% 04/15/24		05/01/2018	Liberty Mutual Acquisition		2,787	2,491	14
36204S-Q8-2		05/01/2018	Liberty Mutual Acquisition		4,054	3,625	20
36204S-RB-4		05/01/2018	Liberty Mutual Acquisition		10,872	9,720	53
36204T-5P-5		05/01/2018	Liberty Mutual Acquisition		3,270	3,239	20
36204T-PG-3 Government National Mortgage POOL 379423 6.500% 03/15/24		05/01/2018	Liberty Mutual Acquisition		13,061	11,677	63
36204U-MC-2 Govt Nat1 Mtg Assoc POOL 380255 6.500% 03/15/24		05/01/2018	Liberty Mutual Acquisition		4,232	3,783	20
36204U-RR-4 Govt Natl Mtg Assoc POOL 380396 6.500% 12/15/23		05/01/2018	Liberty Mutual Acquisition		14,620	13,071	71
36204W-P9-2 Government National Mortgage POOL 382148 6.500% 12/15/23		05/01/2018	Liberty Mutual Acquisition		1,856	1,660	9
36204Y-CG-6 Government National Mortgage POOL 383571 6.500% 03/15/24		05/01/2018	Liberty Mutual Acquisition		1,965	1,757	10
36204Y-QJ-5 Government National Mortgage POOL 383957 6.500% 03/15/24 6.500% 01/15/24 6.500% 01/15/24 6.500% 01/15/24		05/01/2018	Liberty Mutual Acquisition		309 2.592	277	2
36205A-3J-1		05/01/2018	Liberty Mutual Acquisition		2,592	2,318 6.890	3ا
362058-09-1 Government National mortgage Fol. 363276 6.000% 07/13/24 362058-7F-3 Govt Natl Mtg Assoc POOL 386194 7.000% 05/15/24		05/01/2018	Liberty Mutual Acquisition			587	a
36205B-EE-8 Govt Nat1 Mtg Assoc POOL 385433 6.500% 02/15/24		05/01/2018	Liberty Mutual Acquisition		2.132	1.906	Jn
36205B-PF-3 Govt Nat1 Mtg Assoc POOL 385722 6.500% 06/15/24		05/01/2018	Liberty Mutual Acquisition		22,635		110
362058-V5-5 Govt Nat1 Mtg Assoc POL 366032 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		3.933	3,516	19
36205C-ZL-7 Government National Mortgage POOL 386947 6.500% 03/15/24		05/01/2018	Liberty Mutual Acquisition		12,766	11,413	62
36205E-F6-8 Government National Mortgage POUL 388189 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		1,069	956	5
36205F-VF-7 Government National Mortgage POOL 389514 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		3,677	3.287	18
36205G-U7-4 Government National Mortgage POOL 390406 7.000% 04/15/24		05/01/2018	Liberty Mutual Acquisition		1,444	1,441	8
36205G-YT-2 Government National Mortgage POOL 390522 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		4,418	3,950	21
36205H-YX-1 Government National Mortgage POOL 391426 7.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		5,882	5,729	36
36205J-P9-0 Government National Mortgage POOL 392048 6.500% 04/15/24		05/01/2018	Liberty Mutual Acquisition		2,170	1,940	11
36205T-Z7-1 Government National Mortgage POOL 400466 6.500% 06/15/24		05/01/2018	Liberty Mutual Acquisition		3,238	2,895	16
36205U-QV-5		05/01/2018	Liberty Mutual Acquisition		10,227	9,545	68
36216Y-MG-1		05/01/2018	Liberty Mutual Acquisition		708	687	5
36217U-6S-0		05/01/2018	Liberty Mutual Acquisition		1,102	1,090	6
36219S-JN-2		05/01/2018	Liberty Mutual Acquisition		785	783	5
362202-TX-1		05/01/2018	Liberty Mutual Acquisition		1,339 2,299	1,334	II
362205-AY-2 Government National Mortgage POOL 297123 8.000% 07/15/22 8.000% 07/15/22 5.000% 06/15/19 5.000% 06/15/19		05/01/2018	Liberty Mutual Acquisition		239	2,288 239	15
36220B-KA-0 Government National Mortgage POOL 272482 10.000% 06/15/19 36220B-KA-0 Government National Mortgage POOL 273089 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		2.555	2,284	∠ 10
36220N-UQ-8   Government National Mortgage 203291 9.000% 01/15/20		05/01/2018	Liberty Mutual Acquisition		2,333	370	2ا
36220Q-SN-1 Government National Mortgage POOL 285025 6.500% 11/15/23		05/01/2018	Liberty Mutual Acquisition		7.031	6,286	
36223A-RH-7		05/01/2018	Liberty Mutual Acquisition		4,574	4,090	22
36223F-MV-0 Govt Natl Mtg Assoc POOL 306472 8.000% 11/15/21		05/01/2018	Liberty Mutual Acquisition		599		4
36223H-HE-0 Government National Mortgage A POOL 308129 8.000% 01/15/22		05/01/2018	Liberty Mutual Acquisition		1,047	999	7
36223H-PX-9 Government National Mortgage A POOL 308338 8.000% 01/15/22		05/01/2018	Liberty Mutual Acquisition		2,330	2,324	
36223M-AP-1 Govt Natl Mtg Assoc POOL 311514 7.000% 10/15/22		05/01/2018	Liberty Mutual Acquisition		1,402	1,376	8
362230-2P-1 Govt Nat1 Mtg Assoc POOL 314982 7.500% 10/15/22		05/01/2018	Liberty Mutual Acquisition		4,501	4,318	27
36223Q-Y3-5 Govt Nat1 Mtg Assoc POOL 314930 8.000% 07/15/22		05/01/2018	Liberty Mutual Acquisition		3, 170	3,092	21
36223R-G3-3		05/01/2018	Liberty Mutual Acquisition		5,523	5,510	37
36223R-P4-1 Govt Natl Mtg Assoc POOL 315543 8.000% 11/15/21		05/01/2018	Liberty Mutual Acquisition		1,056	1,054	7
36223R-ZT-5 Govt Nat1 Mtg Assoc POOL 315854 8.000% 01/15/22		05/01/2018	Liberty Mutual Acquisition		631	629	4
36223U-NQ-7 Govt Nat! Mtg Assoc POOL 318199 8.000% 01/15/22		05/01/2018	Liberty Mutual Acquisition		1,000	997	
36223U-Z4-3 Govt Nat! Mtg Assoc 318563 8.000% 12/15/21		05/01/2018	Liberty Mutual Acquisition		617	616	4
36223V-ZX-7 Govt Nat1 Mtg Assoc POOL 319458 8.000% 12/15/21		05/01/2018	Liberty Mutual Acquisition		2,579	2,573	
36223W-N8-3 Government National Mortgage POOL 320015 7.000% 10/15/22		05/01/2018	Liberty Mutual Acquisition		3,147	3,141	18
36223X-LZ-3 Government National Mortgage POoL 320844 8.000% 07/15/22		05/01/2018	Liberty Mutual Acquisition		318	304	2
36223Y-PZ-7 Govt Nat I Mtg Assn POoL 321840 7.000% 06/15/23		05/01/2018	Liberty Mutual Acquisition		2,355	2,261	
36223Y-S8-7 Govt Nat I Mtg Assn PO0L 321914 8.000% 08/15/22		05/01/2018	Liberty Mutual Acquisition		635	619	4
362248-BX-6		05/01/2018	Liberty Mutual Acquisition		818 2.350	777 2.304	5
36224B-F5-3		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition		2,350	2,304	
30224P-FD-2 GOVERNMENT MALIONAL MOREGAGE POOL 525104 8.000% 07/13/22			Liberty mutual Acquisition		4/8	454	3

1	2	3	4	ng-Term Bonds and Stocks ACQUIRED During Current Year	6	7	8	9
CUSIP	2	3	4 Date	5	Number of Shares	,	0	Paid for Accrued Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
6224E-5X-7	Govt Natl Mtg Assn POOL 326762 8.000% 04/15/22	roroigii	05/01/2018	Liberty Mutual Acquisition	OF GLOOK	3, 153	3.145	Bividorido
6224E-E5-8	Govt Natl Mtg Assn POOL 326056 8.000% 05/15/22		05/01/2018	Liberty Mutual Acquisition		4,874	4,861	
6224F-JM-3	Government National Mortgage POOL 327068 7.500% 09/15/22		05/01/2018	Liberty Mutual Acquisition		1, 188	1,186	
6224L-SH-1	Government National Mortgage POOL 331820 7.500% 11/15/22		05/01/2018	Liberty Mutual Acquisition		471	469	
6224N-M8-3 6224N-P4-9	Government National Mortgage POOL 333483 6.500% 10/15/23		05/01/2018	Liberty Mutual Acquisition		2,549	2,279	
5224N-P4-9 5224P-WT-1	Government National Mortgage POOL 333943 7.500% 09/15/22		05/01/2018 05/01/2018	Liberty Mutual Acquisition		1,004	1,002 560	
5224S-DQ-2	Government National Mortgage POLL 334636 7.000% 06/13/23		05/01/2018	Liberty Mutual Acquisition		900		
6224S-PH-9	Government National Mortgage POOL 337124 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition		8,613	7.700	
6224T-XM-7	Government National Mortgage POOL 338284 7.500% 12/15/22		05/01/2018	Liberty Mutual Acquisition		1,413	1,347	
6224V-DP-7	Government National Mortgage POOL 339510 7.000% 12/15/22		05/01/2018	Liberty Mutual Acquisition		1,602	1,591	
6224V-HM-0	Government National Mortgage POOL 339636 7.500% 04/15/23		05/01/2018	Liberty Mutual Acquisition		4,636	4,625	
6224V-W8-4	Government National Mortgage POOL 340071 7.500% 12/15/22		05/01/2018	Liberty Mutual Acquisition		3,619	3,611	
5224W-4H-3	Government National Mortgage POOL 341124 7.000% 05/15/23		05/01/2018	Liberty Mutual Acquisition		8,481	8,138	
6224W-RM-7 6224X-W6-4	Government National Mortgage POOL 340792 7.500% 05/15/23		05/01/2018 05/01/2018	Liberty Mutual Acquisition		2, 157 2, 484	2,058 2,478	
5224X-W6-4 5224Y-DM-8	Government National Mortgage 941869 8.000% 05/15/23		05/01/2018	Liberty Mutual Acquisition		2,484	19,084	
3273R-5V-7	Government National Mortgage A SERIES 200160 CLASS Z 6.000% 12/20/31		05/01/2018	Liberty Mutual Acquisition		722.466	721.866	3.6
3373T-SZ-9	Government National Mortgage A SERIES 200162 CLASS ZA 6.500% 12/16/31		05/01/2018	Liberty Mutual Acquisition		2,712,604	2,522,631	13,6
3375B-2J-0	Government National Mortgage A SERIES 2013H13 CLASS HA 1.750% 05/20/63		05/01/2018	Liberty Mutual Acquisition		610,775	623,437	
380Y-RM-9	Government National Mortgage A SERIES 2018105 CLASS MZ 4.250% 08/20/48		08/21/2018	KGS Alpha Capital Markets		7,627,083	7,645,001	
8380Y-RM-9	Government National Mortgage A SERIES 2018105 CLASS MZ 4.250% 08/20/48		12/01/2018	Interest Capitalization		83,810	83,810	
12828-3U-2	U S Treasury Notes NOTES 2.375% 01/31/23		02/14/2018	Deutsche Bank AG		6,343,935	6,425,000	6,
12828-VB-3	U S Treasury Notes NOTES 1.750% 05/15/23		12/28/2018	Protective Life Insurance Company		23, 157, 192	24,000,000	49,8
	total - Bonds - U.S. Governments					41,860,857	42,574,072	103,6
5209-AD-6	GOVT OF BERMUDA BASIC 3.717% 01/25/27	D	05/01/2018	Liberty Mutual Acquisition		1,950,000	2,000,000	19,
9868-BS-4 987D-AC-8	CORP ANDINA DE FOMENTO 4.375% 06/15/22	D	05/01/2018 05/01/2018	Liberty Mutual Acquisition		1,748,199 1,300,000	1,683,000 1,300,000	27,8
987D-AC-8 987D-AD-6	CORP FINANCIERA DE DESAR AGENCY DEBENTURES 3.250% 07/15/19	D	05/01/2018	Liberty Mutual Acquisition		4,030,000	4,000,000	12,4
8317-AT-1	Electricite De France BASIC 5.000% 09/21/48	n	09/18/2018	HSBC		6,793,640	7,000,000	
727P-AT-8	State of Qatar BASIC 2.375% 06/02/21	D	05/01/2018	Liberty Mutual Acquisition		3.855.040	4,000,000	
413T-AA-7	SAUDI INTERNATIONAL BOND BASIC 2.375% 10/26/21	D	05/01/2018	Liberty Mutual Acquisition		1,437,690	1,500,000	
1086Q-BF-4	UNITED MEXICAN STATES BASIC 4.600% 01/23/46	D	05/01/2018	Liberty Mutual Acquisition		4,582,500	5,000,000	62,6
087B-AB-6	UNITED MEXICAN STATES BASIC 4.350% 01/15/47	D	05/01/2018	Liberty Mutual Acquisition		3,536,000	4,000,000	51,
1099999. Sub	total - Bonds - All Other Governments					29,233,069	30,483,000	269,0
11426-F3-3	FLORIDA ST BRD OF ED MUNICIPALS 4.540% 06/01/19		05/01/2018	Liberty Mutual Acquisition		3,723,647	3,640,000	
11426-F4-1	FLORIDA ST BRD OF ED MUNICIPALS 4.640% 06/01/20		05/01/2018	Liberty Mutual Acquisition		4,357,554	4,260,000	82,
1153P-NZ-7	FLORIDA ST BRD ED MUNICIPALS 4.350% 06/01/20		05/01/2018	Liberty Mutual Acquisition		3,742,776	3,670,000	66,
582P-WH-9	MASSACHUSETTS ST MUNICIPALS 4.500% 08/01/31		05/01/2018	Liberty Mutual Acquisition		1,073,020	1,000,000	11,
5580-6G-95580-6V-6	- MISSISSIPPI SER D MUNICIPALS 3.581% 11/01/19		05/01/2018	Liberty Mutual Acquisition		4,056,880 4,621,354	4,000,000 4,470,000	71, 15,
5580-6v-6 608К-АЗ-2	OREGON ST MUNICIPALS		05/01/2018	Liberty Mutual Acquisition		2,738,314	2,350,000	
0541-QX-8	TENNESSEE ST MUNICIPALS		05/01/2018	Liberty Mutual Acquisition		3,188,400	3,000,000	31,
	total - Bonds - U.S. States, Territories and Possessions			р. 1000	ļ	27.501.946	26,390,000	378.6
1826-YX-0	ARLINGTON ISD-B-OSCB MUNICIPALS 4.616% 02/15/26		05/01/2018	Liberty Mutual Acquisition		4.240.589	4,100,000	39,6
52430-EW-1	AUSTIN ISD-REF-B-BABS MUNICIPALS 3.782% 08/01/20		05/01/2018	Liberty Mutual Acquisition		727 ,284	715,000	6,7
2430-EX-9	AUSTIN ISD-REF-B-BABS MUNICIPALS 3.932% 08/01/21		05/01/2018	Liberty Mutual Acquisition		512,855	500,000	4,9
2430-FC-4	AUSTIN ISD-REF-B-BABS MUNICIPALS 5.141% 08/01/30		05/01/2018	Liberty Mutual Acquisition		1,665,270	1,500,000	19,
4149-LQ-2	BLOOMFIELD TWP-TXBL MUNICIPALS 3.380% 05/01/21		05/01/2018	Liberty Mutual Acquisition		655,974	650,000	10,
5231-3G-9	. CARROLL ISD BABS MUNICIPALS 6.125% 02/15/24		05/01/2018	Liberty Mutual Acquisition		6,236,561	6,070,000	
4540-3V-2	CLEAR CREEK ISD-REF-B MUNICIPALS 3.700% 02/15/26		05/01/2018	Liberty Mutual Acquisition		1,286,163	1,250,000	9,
6622-7S-6 6622-7T-4	FORSYTH CNTY-C-BABS MUNICIPALS 3.798% 04/01/21		05/01/2018 05/01/2018	Liberty Mutual Acquisition		1,720,927 4.842.435	1,690,000 4,750.000	5, 16.
1784-XF-5	GUILFORD CNTY IMPT-B MUNICIPALS 4.048% 04/01/22		05/01/2018	Liberty Mutual Acquisition		4,842,435		16,
6063-MC-1	KATY ISD BABS MUNICIPALS 4.538% 02/15/22		05/01/2018	Liberty Mutual Acquisition		1,296,788	1,250,000	11,
6063-MD-9	KATY ISD BABS MUNICIPALS 4.838% 02/15/23		05/01/2018	Liberty Mutual Acquisition		3,126,930	3,000,000	30 ,
8530-5N-0	KLEIN ISD TXB B BABS MUNICIPALS 4.982% 08/01/24		05/01/2018	Liberty Mutual Acquisition		1,047,660	1,000,000	12,
'288-RW-7	_ MARICOPA USD 48 IMPT MUNICIPALS 6.134% 07/01/27		05/01/2018	Liberty Mutual Acquisition		4,761,360	4,000,000	
1192-6K-1	MARYLAND MUNICIPALS 4.150% 08/01/23		05/01/2018	Liberty Mutual Acquisition		7,746,172	7,400,000	76,
1192-6M-7	MARYLAND MUNICIPALS 4.300% 08/01/25		05/01/2018	Liberty Mutual Acquisition		5,319,150	5,000,000	53,
9240-GN-4	ROUND ROCK ISD MUNICIPALS 4.732% 08/01/21		05/01/2018	Liberty Mutual Acquisition		696,959	680,000	8,
240-GP-9 240-GQ-7	ROUND ROCK ISD MUNICIPALS 4.832% 08/01/22		05/01/2018	Liberty Mutual Acquisition			650,000 500.000	
3240-GQ-7 3240-GR-5	ROUND ROCK ISD MUNICIPALS 5.082% 08/01/23		05/01/2018	Liberty Mutual Acquisition		1 020 480	1 000 000	

	Sho	wing All Lor	ng-Term Bonds and Stocks ACQUIRED During Current Year				
1 2	3	4	5	6	7	8	9 Paid for Accrued
CUSIP   Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Interest and Dividends
79575D-E6-3 SALT RVR PROJ AGRIC MUNICIPALS 4.839% 01/01/41		05/01/2018	Liberty Mutual Acquisition		3, 180, 744	2,800,000	45, 16
798170-AK-2 SAN JOSE REDEV A T MUNICIPALS 3.226% 08/01/27		05/01/2018	Liberty Mutual Acquisition		6,795,950	7,000,000	56,45
849476-ND-5 SPRING BRANCH ISD B MUNICIPALS 5.538% 02/01/30		05/01/2018	Liberty Mutual Acquisition		3, 150, 270	3,000,000	41,50
87354T-BG-9 TACOMA WTR-TXB-B-BABS MUNICIPALS 5.621% 12/01/40		05/01/2018	Liberty Mutual Acquisition		4,827,200	4,000,000	93,68
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possession	ns				78,347,720	73,150,000	876,27
040484-GP-6 AZ BRD REGENTS-D-REF MUNICIPALS 3.912% 06/01/34		05/01/2018	Liberty Mutual Acquisition		2,678,198 1,129,172	2,750,000	44,82
04048R-DS-2 ARIZONA BRD REGENTS ARIZ ST MUNICIPALS 4.976% 07/01/19		05/01/2018	Liberty Mutual Acquisition		2,111,340	1,100,000 1,750,000	18,25
040507-NB-7 ARIZONA HLTH-B MUNICIPALS 4.162% 01/01/30		05/01/2018	Liberty Mutual Acquisition		7,181,850	7,250,000	100,58
040654-VB-8 AZ TRANSPRTN-B-TXBL MUNICIPALS 2.179% 07/01/20		05/01/2018	Liberty Mutual Acquisition		1,958,380	2,000,000	14,52
052414-MG-1 AUSTIN ELEC UTIL-RF-B MUNICIPALS 5.720% 11/15/40		05/01/2018	Liberty Mutual Acquisition		10,237,016	8,650,000	228 , 14
072024-PY-2 BAY AREA TOLL AUTH CALIF TOLL MUNICIPALS 6.907% 10/01/50		05/01/2018	Liberty Mutual Acquisition		3,743,936	2,550,000	14,67
13067W-JF-0 CA WTR RES-AO-PREREF MUNICIPALS 3.237% 12/01/27		05/01/2018	Liberty Mutual Acquisition	-	53,222 7.947.520	55,000 7,000,000	
207/58-KH-5 CT SPL TAX MUNICIPALS 5.740% 12/01/29		05/01/2018	Liberty Mutual Acquisition		7,947,520 L 5.118.327		167,41
231266-GC-5		05/01/2018	Liberty Mutual Acquisition		5,024,320	4,000,000	115,84
235416-3Z-5 DALLAS WTRIIKS REF MUNICIPALS 3.379% 10/01/27		05/01/2018	Liberty Mutual Acquisition		2,973,600	3,000,000	
235416-4A-9 DALLAS WTRWKS REF MUNICIPALS 3.748% 10/01/31		05/01/2018	Liberty Mutual Acquisition		2,009,600	2,000,000	6,24
235416-4C-5 DALLAS WTRWKS REF MUNICIPALS 3.648% 10/01/30		05/01/2018	Liberty Mutual Acquisition		2,350,071	2,350,000	
264416-AN-8 DUKE UNIV TXB-A MUNICIPALS 5.850% 04/01/37		05/01/2018	Liberty Mutual Acquisition		6,553,931	5, 175,000	25 , 22
30767E-AC-3 Farm Credit Bank of Texas AGENCY DEBENTURES 6.200% 06/15/18 31287M-F3-9 Fed! Home Loan Mtg Corp POOL C61986 5.500% 12/01/31		06/20/2018	Bank of America N.A. Liberty Mutual Acquisition		10,000,000 L 15.807	10,000,000 14.626	
31287P-MZ-3 Fed1 Home Loan Mtg Corp POOL C63976 5.500% 02/01/32		05/01/2018	Liberty Mutual Acquisition		13,807	13,482	
312910-DH-2		05/01/2018	Liberty Mutual Acquisition		1,157	1,111	
312910-PY-2 FHLMC SERIES 1283 CLASS K 7.000% 06/15/22		05/01/2018	Liberty Mutual Acquisition		12,498	11,920	
312912-2A-5 FHLMC SERIES 1407 CLASS PM 7.000% 11/15/22		05/01/2018	Liberty Mutual Acquisition		32,240	30,627	17
312912-DZ-8 FHLMC SERIES 1378 CLASS KZ 7.500% 10/15/22		05/01/2018	Liberty Mutual Acquisition		207,393	194,863	1,2
312912-XT-0 FHLMC SERIES 1401 CLASS J 7.000% 10/15/22		05/01/2018	Liberty Mutual Acquisition		133,950 .37.645	127 , 439 35 . 242	74
312914-J2-1		05/01/2018	Liberty Mutual Acquisition		37,645 .		
312915-6M-8 FHLMC SERIES 1527 CLASS KZ 7.000% 02/15/23		05/01/2018	Liberty Mutual Acquisition		548.327	519.756	3,00
312915-U5-8 FHLMC SERIES 1503 CLASS PZ 7.000% 05/15/23		05/01/2018	Liberty Mutual Acquisition		200,223	186,744	1,08
312916-AL-3 FHLMC SERIES 1508 CLASS I 7.500% 05/15/23		05/01/2018	Liberty Mutual Acquisition		76,439	71,849	44
31292H-PS-7Federal Home Loan Mtg Corp C01333 5.500% 02/01/32		05/01/2018	Liberty Mutual Acquisition		13,272	12, 121	
31296N-FJ-3 Fed I Home Loan Mtg Corp POOL A12869 4.500% 09/01/33		05/01/2018	Liberty Mutual Acquisition			318,088	1, 19
31296P-5J-7 FHLMC POOL A15349 5.000% 10/01/33		05/01/2018	Liberty Mutual Acquisition		81,007 177.860		3 <sup>-</sup>
31296V-AZ-2 FHLMC POOL A19924 5.000% 04/01/34		05/01/2018	Liberty Mutual Acquisition		55,500	52,237	21
31297B-FT-4 FHLMC POOL A23778 5.000% 06/01/34		05/01/2018	Liberty Mutual Acquisition		39, 191	36,731	
31297M-TP-3 FHLMC POOL A32358 5.000% 04/01/35		05/01/2018	Liberty Mutual Acquisition		35,946		14
31297N-AL-0 FHLMC POOL A32711 5.000% 05/01/35		05/01/2018	Liberty Mutual Acquisition		47,267	44,247	18
31297N-ES-1 FHLMC POOL A32845 5.000% 05/01/35		05/01/2018	Liberty Mutual Acquisition		32,836	30,990	12
31297N-K8-8 FHLMC POOL A33019 5.000% 08/01/35		05/01/2018	Liberty Mutual Acquisition		24,619 182.328	23,070 170.626	
31297S-N8-4 FHLMC POOL A36715 5.000% 06/01/35		05/01/2018	Liberty Mutual Acquisition		112.812	106,469	44
31297U-N4-8 FHLMC POOL A38511 5.000% 10/01/35		05/01/2018	Liberty Mutual Acquisition		51,816	48,509	
3130AE-EH-9 Federal Home Loan Bank AGENCY DEBENTURES 4.200% 06/14/38		05/30/2018	Mesirow Financial, Inc		20,000,000	20,000,000	
3130AE-EU-0 Federal Home Loan Bank AGENCY DEBENTURES 4.250% 06/11/38		05/31/2018	Mesirow Financial, Inc		20,000,000	20,000,000	
313399-NJ-2		05/01/2018	Liberty Mutual Acquisition			421,898	2,28
31339L-QN-3		05/01/2018	Liberty Mutual Acquisition		2,108,696	1,861,473	10,08
31335J-ND-8 FEDERAL FARM CREDIT BANK AGENCY DEBENTURES 3.900% 04/26/33		04/18/2018	Mesirow Financial. Inc				
3133T0-VX-9 FHLMC SERIES 1560 CLASS Z 7.000% 08/15/23		05/01/2018	Liberty Mutual Acquisition		685,037	641,202	3,74
3133T1-NB-5 FHLMC SERIES 1590 CLASS I 6.500% 10/15/23		05/01/2018	Liberty Mutual Acquisition		23,162	21,873	11
3133T3-Q8-4 FHLMC SERIES 1677 CLASS Z 7.500% 07/15/23		05/01/2018	Liberty Mutual Acquisition		577,895	536,940	3,35
3133T4-3T-1 FHLMC SERIES 1717 CLASS I 6.500% 04/15/24		05/01/2018	Liberty Mutual Acquisition		88,634	78,694	42
3133T4-FT-8		05/01/2018	Liberty Mutual Acquisition		93,884 359.893	83,355 337,069	45 1,96
313315-BP-7		05/01/2018	Liberty Mutual Acquisition				
3133TA-BZ-4 FHLMC SERIES 1966 CLASS Z 6.500% 06/15/27		05/01/2018	Liberty Mutual Acquisition	<u> </u>		122.811	66
3133TC-V7-0		05/01/2018	Liberty Mutual Acquisition		44,007	39,071	2
3133TD-PX-8 FHLMC SERIES T11 CLASS A8 6.500% 01/25/28		05/01/2018	Liberty Mutual Acquisition		268,094	248,868	
3133TE-CM-4 FHLMC SERIES 2066 CLASS Z 6.500% 06/15/28		05/01/2018	Liberty Mutual Acquisition		75,625	67 , 144	36
3133TE-JY-1 FHLMC SERIES 2061 CLASS ZA 6.500% 06/20/28		05/01/2018	Liberty Mutual Acquisition		168,145	158,520	85
3133TG-U4-9		05/01/2018	Liberty Mutual Acquisition		1, 199, 017	1, 118, 600	5,59

### **SCHEDULE D - PART 3**

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

				ng-Term Bonds a	and Stocks ACQUIRED During Current Ye				
1	2	3	4		5	6	7	8	9
			_						Paid for Accrued
CUSIP			Date			Number of Shares			Interest and
Identification	Description	Foreign	Acquired		Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
3133TG-YY-9	FHLMC SERIES 2098 CLASS ZB 6.000% 11/15/28		05/01/2018	Liberty Mutual Acquisi			1,635,842	1,522,597	
3133TH-6D-4	FHLMC SERIES 2105 CLASS ZG 6.000% 12/15/28		05/01/2018	Liberty Mutual Acquisi			774,207		3,94
	FHLMC SERIES 2104 CLASS ZM 6.000% 12/15/28		05/01/2018		tion			271,676 264.784	1,35
	FHLMC SERIES 2114 CLASS ZM 6.000% 01/15/29		05/01/2018		tiontion				1,32 1,64
	FHLMC SERIES 2125 CLASS JZ 6.500% 02/15/29 FHLMC SERIES 2135 CLASS LZ 6.500% 03/15/29		05/01/2018		tion			272,016	1,47
	FedI NatI Mtg Assoc SERIES G93 16 CLASS K 5.000% 04/25/23		05/01/2018		tion		29,558	28,830	12
31359N-MP-3	FedI NatI Mtg Assoc SERIES 19974 CLASS Z 7.000% 02/18/27		05/01/2018	Liberty Mutual Acquisi	tion		43,110	39,842	23
31359U-G6-6	Fannie Mae SERIES 199857 CLASS ZE 6.500% 10/25/28		05/01/2018		tion		91,429		46
	Fannie Mae SERIES 199846 CLASS GZ 6.500% 08/18/28		05/01/2018		tion		136,648	122,670	66
	Fannie Mae SERIES 201816 CLASS HU 3.000% 02/25/47		12/20/2018	Brean Capital			926,250	1,000,000	2,08
	Fannie Mae SERIES 201821 CLASS KT 4.000% 09/25/44		09/06/2018		ık		1,094,688	1,072,237	1,19
	Fannie Mae POOL 255706 5.500% 05/01/35		05/01/2018 05/01/2018		tiontion		17,685	16 , 152 85 . 923	3t
31376K-JJ-6	FHLMC MULTIFAMILY STRUCTURED P SERIES K072 CLASS A2 3.444% 12/25/27		05/01/2018	. Liberty Mutuai Acquisi . Huntingdon National Ba			1,550,976	1,500,000	4,30
	FNMA POOL 465713 4.780% 08/01/28		05/01/2018	Liberty Mutual Acquisi			13.876.394	13,083,007	
	FNMA POOL 467115 4.400% 03/01/21		05/01/2018	Liberty Mutual Acquisi			5,497,271	5,336,930	19,56
	FNMA POOL 467347 4.600% 01/01/21		05/01/2018	Liberty Mutual Acquisi			1,730,244	1,674,318	6,4
31381Q-G8-3	FNMA POOL 467423		05/01/2018	Liberty Mutual Acquisi			16,927,371	16,442,473	
	FNMA POOL 467402 4.150% 02/01/21		05/01/2018	Liberty Mutual Acquisi			4,264,418	4, 150, 571	14, 35
	FNMA POOL 467440		05/01/2018	Liberty Mutual Acquisi			4,479,931	4,325,953	16,6
	FNMA POOL 467460 4.330% 04/01/21		05/01/2018	Liberty Mutual Acquisi			4,556,501	4,407,508	15,90
	FNMA POOL 467464		05/01/2018		tion		1,833,073	1,759,236	7,14
	FNMA POOL 467469 4.590% 03/01/21		05/01/2018		tiontion		2,211,910 8,979,620	2,137,911 8,738,068	8 , 17 30 . 07
31381Q-P5-9	FNMA POUL 467606 4.130% 03/01/21		05/01/2018		tion		2,977,010		
	FNMA POOL 467716 4.710% 03/01/21		05/01/2018		tion		8,678,935	2,692,407	33,04
	FNMA POOL 467861		05/01/2018		tion		4, 156, 353	4,003,787	15,58
31381Q-YF-7	FNMA POOL 467910 4.440% 05/01/21		05/01/2018		tion		1,722,272	1,668,857	6, 17
31381Q-YN-0	FNMA POOL 467917 4.340% 03/01/21		05/01/2018	Liberty Mutual Acquisi	tion		4,523,052	4,377,600	15,83
	FNMA POOL 468110 5.290% 05/01/26		05/01/2018	Liberty Mutual Acquisi			9,351,007	8,415,668	37,09
	FNMA POOL 468197		05/01/2018	Liberty Mutual Acquisi			5,639,962	5,235,096	21,20
	FNMA POOL 469389 3.810% 10/01/31		05/01/2018		tion		2,312,712	2,258,342	7,17
	FMMA POOL 469420 3.800% 12/01/31		05/01/2018 05/01/2018		tiontion		5,699,563	5,588,152	17,69
	FNMA POOL 469750		05/01/2018	Liberty Mutual Acquisi	tion		2.747.025	2,651,006	
	FNMA POOL 469922 3.600% 12/01/26		05/01/2018	Liberty Mutual Acquisi	tion		308,943	307,292	92
	FNMA POOL 470496 3.880% 01/01/27		05/01/2018		tion		2.984.655	2.930.775	9.47
	FNMA POOL 471389 3.650% 05/01/37		05/01/2018	Liberty Mutual Acquisi			4,713,832	4,663,141	14, 18
	Fannie Mae POOL 511791 6.000% 03/01/31		05/01/2018	Liberty Mutual Acquisi			3,642	3,292	
	Fannie Mae POOL 535909 6.000% 05/01/31		05/01/2018	Liberty Mutual Acquisi			4,122	3,699	
	Fannie Mae POOL 631118 6.500% 02/01/32		05/01/2018	Liberty Mutual Acquisi			26,736	23,998	13
	FNMA POOL AM0278 3.290% 10/01/32 FNMA POOL AM1936 3.410% 01/01/38		05/01/2018 05/01/2018	Liberty Mutual Acquisi Liberty Mutual Acquisi			17,448,066		49,9 <sup>-</sup> 9,27
	FNMA POOL AM1936 3.410% 01/01/38 FNMA POOL AM1961 3.410% 01/01/38		05/01/2018	Liberty Mutual Acquisi			3,212,415	3,214,615	9,21
	FNMA POOL AM1901 3.4108 01/01/38		05/01/2018		tion				
3138L4-A3-7	FNMA POOL AM3625 2.650% 06/01/28		05/01/2018		tion		671,774		1,5
3138L5-BW-9	FNMA POOL AM4552 3.460% 10/01/23		05/01/2018	Liberty Mutual Acquisi	tion			831,421	2,39
	FNMA POOL AM4777 3.345% 12/01/28		05/01/2018		tion		807,451	813,119	2,26
	Fannie Mae POOL 667728 5.000% 03/01/33		05/01/2018		tion		114,907	107,029	44
	FANNIE MAE SERIES 20027 CLASS ZE 6.000% 03/25/32		05/01/2018		tion		834 , 147	751,798	3,75
	FANNIE MAE SERIES 200212 CLASS ZB 6.000% 03/25/32		05/01/2018		tion		894,776	806,113	4,00
	Fannie Mae SERIES 200285 CLASS PE 5.500% 12/25/32		05/01/2018	Liberty Mutual Acquisi Liberty Mutual Acquisi	tion		834,167 1.221.840		3,56
	FRIDDIE MAC SERIES 2444 CLASS AZ 6.500% 05/15/32		05/01/2018		tion				4,56
	FHLMC SERIES 2461 CLASS ZL 6.500% 06/15/32		05/01/2018	Liberty Mutual Acquisi			11.607.046		
	FHLMC SERIES 2531 CLASS PE 5.500% 12/15/32		05/01/2018		tion		376,533	350 , 133	
	FedI Home Loan Mtg Corp SERIES 2567 CLASS PH 5.500% 02/15/33		05/01/2018		tion		918,209	851,969	3,9
31393L-QK-2	FHLMC SERIES 2564 CLASS ZH 5.500% 02/15/33		05/01/2018	Liberty Mutual Acquisi	tion		4,864,351	4,440,923	20,3
31394D-EM-8	FANNIE MAE SERIES 05-29 CLASS AM 5.500% 04/25/35		05/01/2018	Liberty Mutual Acquisi	tion		2,207,627	2,010,000	9,2
31395B-GN-7	Fannie Mae SERIES 20063 CLASS ZA 5.500% 03/25/36		05/01/2018	Liberty Mutual Acquisi			4,452,620	3,899,253	17,8
31395B-GN-7	Fannie Mae SERIES 20063 CLASS ZA 5.500% 03/25/36		12/01/2018	Interest Capitalizatio			145,287	145,287	
	FHLMC SERIES 3016 CLASS QC 5.500% 08/15/35		05/01/2018	Liberty Mutual Acquisi			1,014,454	1,000,000	4,5
	FHLMC SERIES 3018 CLASS UH 5.500% 08/15/35		05/01/2018	Liberty Mutual Acquisi				8, 132, 110 3, 458, 958	37 , 27 15 . 8!
3 1396A-BY-9	FREDDIE MAC SERIES 3033 CLASS CJ 5.500% 09/15/35		05/01/2018	Liberty Mutual Acquisi	l ion		3,561,464	3,458,958	15,8

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

		Sho	wing All L	∟ong-Term Bor	nds and	Stocks ACQUIRED During Current Year	ar			
1	2	3	4			5	6	7	8	9
										Paid for Accrued
CUSIP			Date				Number of Shares			Interest and
Identification	Description	Foreign	Acquired			Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
31396A-JA-3	FREDDIE MAC SERIES 3034 CLASS EQ 5.500% 09/15/35		05/01/2018					1,605,668	1,559,446	7,147
	FHLMC SERIES 3057 CLASS PG 5.500% 10/15/35		05/01/2018 05/01/2018					6,583,565 6,578,402	6, 111, 345 6, 377, 417	28,010 29,230
	FHLMC SERIES 3049 CLASS DH 5.500% 10/15/35		05/01/2018					6,246,717	6,377,417	29,230
	FHLMC SERIES 3076 CLASS PH 5.500% 11/15/35		05/01/2018					3,767,857	3,492,358	16,007
31396G-QV-6	FHLMC SERIES 3097 CLASS PK 5.500% 01/15/36		05/01/2018					2,365,069	2, 196,027	10,065
31397Q-XA-1	Fannie Mae SERIES 201115 CLASS VZ 4.000% 03/25/41		05/01/2018					20,618,176	19,970,180	
	Fannie Mae SERIES 201115 CLASS VZ 4.000% 03/25/41		12/01/2018	Interest Capital	ization			538,793	538,793	0
	Fannie Mae POOL 747334		05/01/2018					56,24123,921	54,936 54,868	183 78
31403F-PD-0	Fannie Mae POOL 747493		05/01/2018					419.030	410.958	1,370
	Fannie Mae POOL 747530 4.000% 10/01/33		05/01/2018					858,698	839,342	2,798
	Fannie Mae POOL 770404 5.000% 04/01/34		05/01/2018					228,938	212,703	886
	Fannie Mae POOL 776758 5.000% 05/01/34		05/01/2018					37,441	34,879	145
	Fannie Mae POOL 776799 5.500% 08/01/34		05/01/2018					78,191 82.376	72,001 76,740	330 320
	Famile Mae POOL 778220 5.000% 00/01/34		05/01/2018						115.064	479
	Fannie Mae POOL 779002 5.500% 06/01/34		05/01/2018						125,443	575
31404W-RD-0	Fannie Mae POOL 780884 5.000% 05/01/34		05/01/2018	Liberty Mutual A	cquisition			70,853	66,005	275
	Fannie Mae POOL 781623 5.000% 11/01/34		05/01/2018					73,330	68,529	286
31405L-SV-2 31405W-BC-8	Fannie Mae POOL 792632 5.000% 07/01/34		05/01/2018					142,377	132 , 828	553 87
31405W-DN-2	Fannie Mae POOL 801135 5.000% 10/01/34		05/01/2018					22,247	20,939	
	Fannie Mae POOL 816871 5.000% 03/01/35		05/01/2018					140.862	131.250	547
31409L-GN-9	FNMA POOL 874205 5.140% 01/01/22		05/01/2018	Liberty Mutual A	cquisition				746,854	3, 199
342816-P8-2	FLORIDA ST MUNI PWR-B MUNICIPALS 2.919% 10/01/24		05/01/2018					955,380	1,000,000	2,433
	FLORIDA ST MUNI PWR-B MUNICIPALS 3.059% 10/01/25		05/01/2018					1,776,407	1,850,000	4,716
	Govt Natl Mtg Assn POOL AC1427 2.720% 08/15/31		05/01/2018 05/01/2018					2,465,045 28,126	2,639,408 27,350	5,983 246
	Govt Nat1 Mtg Assn POOL 725614 5.470% 12/20/59		12/01/2018					485	485	0
	Govt Natl Mtg Assn POOL 725620 5.470% 01/20/60		05/01/2018							3,807
3620AH-L6-8	Govt Natl Mtg Assn POOL 730349 5.460% 12/20/59		05/01/2018					4,560,742	4,475,440	1
	Govt Natl Mtg Assn POOL 730349 5.460% 12/20/59		08/01/2018					20,363	20,363	0
3620AN-RW-2 36230M-EN-3	Govt Natl Mtg Assn POOL 735001		05/01/2018					15, 153, 525 4, 148, 551	14,901,503 4,112,144	49,672 12,850
36297E-Y2-5	Govt Nat1 Mtg Assn POOL 732041 5.730% 10/13/20		05/01/2018					4,911	4, 112, 144	21
	Govt Natl Mtg Assn POOL 710029 5.390% 10/20/59		12/01/2018					106	106	0
36297K-3Y-5	Govt Natl Mtg Assn POOL 714615 5.460% 06/20/59		05/01/2018					47,986	45,939	64
36297K-3Y-5	Govt Nat1 Mtg Assn POOL 714615 5.460% 06/20/59		12/01/2018					1,483	1,483	0
	GOVT NATL NTG ASSN SERIES 200237 CLASS Z 7.274% 05/16/42		05/01/2018					258,946 100,034	242,240 97,544	1,436 589
	HARRIS CO HOUSTON TXL MUNICIPALS		05/01/2018					1,568,777	1,630,000	
41978C-AH-8	HI ARPTS SYS CUST FAC MUNICIPALS 3.025% 07/01/25		05/01/2018					578,040	600,000	6,050
41978C-AJ-4	HI ARPTS SYS CUST FAC MUNICIPALS 3.125% 07/01/26		05/01/2018					478,810	500,000	5,208
	HI ARPTS SYS CUST FAC MUNICIPALS 3.225% 07/01/27		05/01/2018					1,089,749	1,140,000	12,255
	HILLSBOROUGH AVIATION MUNICIPALS 3.751% 10/01/23		05/01/2018					1,023,880 691,803	1,000,000	3,126
	HOUSTON ARPT-REF-TXBL MUNICIPALS 2.987% 01/01/20		05/01/2018					693.203	700,000	6,270 6,970
45506D-WY-7	INDIANA FIN AUTH-A MUNICIPALS 3.624% 07/01/36		05/01/2018					4,855,700	5,000,000	60,400
	IN UNIV-BABS-T2 MUNICIPALS 5.307% 08/01/23		05/01/2018	Liberty Mutual A	cquisition			1,047,410	1,000,000	13,268
485424-NF-8	KS DEPT TRN-BABS MUNICIPALS 4.596% 09/01/35		05/01/2018					2,162,840	2,000,000	15,320
	KS ST DEV FIN D REF GENERAL 4.727% 04/15/37		05/01/2018					5,269,350 3,132,420	5,000,000	10,504
	ME MUNI BD BK TXBL MUNICIPALS 4.352% 06/01/24		05/01/2018					3,132,420	3,000,000 3,400,000	54,400 45,390
	Massachusetts St Health EDL MEDICAL 6.432% 10/01/35		05/01/2018					2,944,025	2,500,000	45,390
590545-TE-9	MESA ARIZ UTIL SYS REV MUNICIPALS 3.919% 07/01/24		05/01/2018	Liberty Mutual A	cquisition			1,024,140	1,000,000	13,063
	MET WSTWTR TXB BAB B MUNICIPALS 5.318% 04/01/22		05/01/2018					3,068,070	3,000,000	13,295
	MET GOVT NASHVILLE MUNICIPALS 3.437% 10/01/46		05/01/2018					4,648,550	5,000,000	14,321
	MIAMI DADE FAC AUTH B MUNICIPALS 2.758% 04/01/20		05/01/2018						500,000 6,500,000	1,149 48,508
	MISSOURI SI PLIH EDUCINL FAC MUNICIPALS 3.535% 02/15/33		05/01/2018					2,407,880	2,000,000	48,508
	MONROE CNTY WTR B BAB MUNICIPALS 6.339% 08/01/35		05/01/2018					1,942,125	1,540,000	24,405
64469D-UZ-2	NH SFH A REF TXBL MUNICIPALS 2.977% 01/01/21		05/01/2018	Liberty Mutual A	cauisition			744,983	750,000	7,626
	NH SFH A REF TXBL MUNICIPALS 3.270% 01/01/22		05/01/2018		cquisition			314,020	315,000	3,484
64469D-VL-2	NH SFH A REF TXBL MUNICIPALS 3.320% 07/01/22		05/01/2018	Liberty Mutual A	cquisition			294,369	295,000	3,365

## **SCHEDULE D - PART 3**

		Show	ing All Lo	ong-Term Bond	ds and Stocks ACQUIRED During Curre	ent Year			
1	2	3	4		5	6	7	8	9
			_						Paid for Accrued
CUSIP	<b>D</b> 1.00		Date			Number of Shares		5 1/ 1	Interest and
Identification 650014-TJ-2	Description  NYS TWY TXB B BABS MUNICIPALS 5.883% 04/01/30	Foreign	Acquired .05/01/2018 .	Liberty Mutual Acq	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
	NY URBAN DEV-F-TXBL MUNICIPALS 2.700% 03/15/20		05/01/2018 .	Liberty Mutual Acq			3,485,820 1,497,300	3,000,000 1,500,000	14,708 5,175
	NC EST MUNI PWR-REF MUNICIPALS 3.958% 07/01/24		05/01/2018	Liberty Mutual Acq			6, 193, 680	6,000,000	
	NC HSG FIN-34-REF-TXB MUNICIPALS 3.502% 01/01/22		.05/01/2018 .	Liberty Mutual Acq			1,704,281	1,715,000	20,020
	NC HSG FIN-34-REF-TXB MUNICIPALS 3.336% 01/01/22		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq Liberty Mutual Acq	nuisition			400,000 8,000,000	4,448 26,667
	OHIO ST UNIV HIGHER EDUCATION 4.048% 12/01/56		.05/01/2018 .		pulsition		9,904,500		
690353-XN-2	OVERSEAS PRIVATE INV COR AGENCY DEBENTURES 3.540% 06/15/30		.05/01/2018	Liberty Mutual Acq	uisition		3,415,008	3,382,388	15,300
	PA ST INDL DEV AUTH MUNICIPALS 2.967% 07/01/21		.05/01/2018 .		quisition		813,264	827,000	8,179
	PORT OF SEATTLE WA REVENUE MUNICIPALS 2.836% 05/01/24		.05/01/2018 .		quisition quisition			1,000,000 2,000,000	14 , 180 30 . 163
	RICHMOND EXPMY-D-TXBL MUNICIPALS 5.322% 07/15/41		05/01/2018	Liberty Mutual Acq			6,305,954	5,775,000	90,496
	San Antonio TX Elec Gas MUNICIPALS 4.127% 02/01/30		.05/01/2018 .	Liberty Mutual Acq			5, 199, 300	5,000,000	51,588
	SAN DIEGO CO ARPT-B MUNICIPALS 2.987% 07/01/19		.05/01/2018 .	Liberty Mutual Acq			501,130	500,000	4,978
	SAN DIEGO CO ARPT-B MUNICIPALS 3.730% 07/01/21		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq Liberty Mutual Acq			1,725,619 2,023	1,700,000 1,985	21,137 36
	SMALL BUSINESS ADMIN SERIES 1999201 CLASS 1 7.300% 00/01/19		.05/01/2018 .	Liberty Mutual Acq			73.924	72,418	524
83162C-PD-9	SMALL BUSINESS ADMIN SERIES 200420K CLASS 1 4.880% 11/01/24		.05/01/2018 .	Liberty Mutual Acq	uisition		5,624	5,459	133
	SMALL BUSINESS ADMIN SERIES 200520A CLASS 1		.05/01/2018 .	Liberty Mutual Acq			14,838	14,405	233
	SMALL BUSINESS ADMIN SERIES 200520B CLASS 1		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq	quisition quisition		43,420	42,417 134,085	490 1,106
	SMALL BUSINESS ADMIN SERIES 200520E CLASS 1 4.890% 05/01/25 4.890% 05/01/25		.05/01/2018 .		pulsition		15.867	15,462	
83162C-PP-2	SMALL BUSINESS ADMIN SERIES 200520F CLASS 1 4.570% 06/01/25		.05/01/2018		puisition		64,821	63,552	1,210
	SMALL BUSINESS ADMIN SERIES 200520G CLASS 1 4.750% 07/01/25		.05/01/2018		uisition		135,405	132,085	2,091
	SMALL BUSINESS ADMIN SERIES 200520J CLASS 1 5.090% 10/01/25		.05/01/2018 .		puisition		341,011	329,372 535,287	1,397
	SMALL BUSINESS ADMIN SERIES 200520K CLASS 1 5.360% 11/01/25		.05/01/2018 .	Liberty Mutual Acq	pulsition				14,346 2,275
	SMALL BUSINESS ADMIN SERIES 200620H CLASS 1 5.700% 08/01/26		.05/01/2018		puisition		2,550	2,440	
83162C-QN-6	SMALL BUSINESS ADMIN SERIES 2006201 CLASS 1 5.540% 09/01/26		.05/01/2018	Liberty Mutual Acq	puisition		305,660	292,884	2,704
	SMALL BUSINESS ADMIN SERIES 200620K CLASS 1 5.360% 11/01/26		.05/01/2018 .		uisition		188,965	181 , 158	4,855
	SMALL BUSINESS ADMIN SERIES 200720B CLASS 1 5.490% 02/01/27		.05/01/2018 .	Liberty Mutual Acq Liberty Mutual Acq			90,815 251,199		1, 195 2, 111
	SMALL BUSINESS ADMIN SERIES 2008/200 CLASS 1 5.630% 05/01/27		.05/01/2018 .		pulsition		1,281,671	1,201,225	5,636
83162C-SD-6	SMALL BUSINESS ADMIN SERIES 200820K CLASS 1 6.770% 11/01/28		.05/01/2018 .	Liberty Mutual Acq	puisition		515,117	474,536	16 , 458
	SMALL BUSINESS ADMIN SERIES 200820L CLASS 1 6.220% 12/01/28		.05/01/2018 .	Liberty Mutual Acq	uisition		632,548	588,031	15,240
	SMALL BUSINESS ADMIN SERIES 200920A CLASS 1 5.720% 01/01/29		.05/01/2018 . .05/01/2018 .		quisitionquisition		1,127,170 1,376,938	1,053,140 1,319,825	20,080 10,251
	SMALL BUSINESS ADMIN SERIES 201020D CLASS 1 4.360% 03/01/29		.05/01/2018 .	Liberty Mutual Acq			3,747,185	3,612,462	13, 125
	SMALL BUSINESS ADMIN SERIES 201020F CLASS 1 3.880% 06/01/30		.05/01/2018	Liberty Mutual Acq			3,584,722	3,493,432	
	SMALL BUSINESS ADMIN SERIES 201020H CLASS 1 3.520% 08/01/30		.05/01/2018	Liberty Mutual Acq			653,978	641,984	5,649
	SMALL BUSINESS ADMIN SERIES 201020K CLASS 1 3.250% 11/01/30		.05/01/2018	Liberty Mutual Acq			399,541	396 , 152 9 , 058 , 435	6,669
	SMALL BUSINESS ADMIN SERIES 201020L CLASS 1 3.720% 12/01/30		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq Liberty Mutual Acq				9,058,435	140 , 406
	SMALL BUSINESS ADMIN SERIES 2011200 CLASS 1 4.220% 02/01/01  SMALL BUSINESS ADMIN SERIES 201120C CLASS 1 4.090% 03/01/31		.05/01/2018 .	Liberty Mutual Acq			4,304,268	4,163,496	28,381
	SMALL BUSINESS ADMIN SERIES 201120F CLASS 1 3.670% 06/01/31		_05/01/2018	Liberty Mutual Acq			1,538,969	1,503,366	22,989
83162C-VU-4	SMALL BUSINESS ADMIN SERIES 2013201 CLASS 1 3.620% 09/01/33		.05/01/2018 .		puisition		616,120	605,621	3,654
	SMALL BUSINESS ADMIN SERIES 201420D CLASS 1 3.110% 04/01/34		.05/01/2018 . .05/01/2018 .		quisitionquisition		1,862,988 522,760	1,876,582 513,959	4,863 3,529
	SMALL BUSINESS ADMINISTRATION SERIES 2010108 CLASS 4 3.215% 09/10/20		.05/01/2018 .		puisition		610,134	606,144	3,257
831641-EU-5	SMALL BUSINESS ADMINISTRATION SERIES 201110A CLASS 1 4.084% 03/10/21		.05/01/2018 .	Liberty Mutual Acq	quisition		3,504,020	3,453,479	23,571
	SMALL BUSINESS ADMINISTRATION SERIES 201210B CLASS 1 2.245% 09/10/22 2.245% 09/10/22		.05/01/2018 .	Liberty Mutual Acq			278,394	284,596	1,068
	SMALL BUSINESS ADMINISTRATION SERIES 201310B CLASS 1         3.644% 09/10/23           SMALL BUSINESS ADMINISTRATION SERIES2014-10A CLASS1         3.191% 03/10/24		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq	quisitionquisition		249,856 2,113,396	246,729 2,107,724	1,503 11,240
	SMALL BUSINESS ADMINISTRATION SERIES 2014-10A CLASS 1 3.191% 03/10/24		05/01/2018 .	Liberty Mutual Acq			2,113,396	3, 163, 464	11,240
831641-FE-0	SMALL BUSINESS ADMINISTRATION SERIES 201510B CLASS 1 2.829% 09/10/25		.05/01/2018 .	Liberty Mutual Acq			1,185,863	1, 195, 391	5,652
	SMALL BUSINESS ADMINISTRATION SERIES 201710A CLASS 1 2.845% 03/10/27		.05/01/2018 .	Liberty Mutual Acq			2,793,566	2,833,700	13,473
	SOUTH CAROLINA ST PUBLIC SVC A MUNICIPALS 5.784% 12/01/41		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq			5,939,350 1,835,414	5,000,000	120,500
	SII HGR ED AUTH-B-TXBL MUNICIPALS 2.416% 10/01/21		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq	puisition		2.359.452	1,805,000 2,425,000	21,708 4,882
870000-HJ-8	SWARTHMORE BORO-C MUNICIPALS 3.100% 09/15/21		.05/01/2018 .	Liberty Mutual Acq	puisition		2,512,300	2,500,000	9,903
873547-HN-6	TACOMA WASH WTR REV MUNICIPALS 5.371% 12/01/30		.05/01/2018 .	Liberty Mutual Acq	uisition		2,267,620	2,000,000	44,758
	TALLAHASSEE UTL-A-BAB MUNICIPALS 5.068% 10/01/30		.05/01/2018		quisition		2,250,820	2,000,000	8,447
875301-FC-2 87638T-EG-4	TAMPA ETC EXPIVY-C-TXB MUNICIPALS 3.040% 07/01/21		.05/01/2018 .	Liberty Mutual Acq	quisition		2,321,910 9,903,900	2,365,000	23,965
	TAHRANI CU CULI EU-A MUNICIPALS 4.366% 11/15/47  TX A&M UNIV-B-TXBL MUNICIPALS 3.575% 07/01/32		.05/01/2018 . .05/01/2018 .	Liberty Mutual Acq Liberty Mutual Acq	quisition		3,011,430	10,000,000	201,321 35,750
002117-110-7	IA AUM UNIT D TADE MUNICIFALS 0.3/3/0 0//01/32			Liberty mutual Acq	uioitivii		J	,000,000	

		5110	wing Ali Loi	ng-Term Bonds and Stocks ACQUIRED During Current Year			
1	2	3	4	5	6 7	8	9 Paid for Accrued
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock Actual Cost	Par Value	Interest and Dividends
88213A-DS-1	TEXAS ST A M UNIV SYS BRD OF MUNICIPALS 2.666% 05/15/25	. o.o.g	05/01/2018	Liberty Mutual Acquisition	1.931.400	2,000,000	24,586
88213A-KE-4	TEXAS ST A M UNIV SYS BRD OF MUNICIPALS 2.836% 05/15/27		05/01/2018	Liberty Mutual Acquisition	960,340	1,000,000	13,077
898365-AA-9	TRUSTEES BOSTON CLG MUNICIPALS 5.085% 07/01/43		05/01/2018	Liberty Mutual Acquisition	2,763,900	2,500,000	42,375
898365-AL-5	TRUSTEES BOSTON CLG MUNICIPALS 4.935% 07/01/33		05/01/2018	Liberty Mutual Acquisition		2,500,000	41,125
911760-AP-1	Vendee Mortgage Trust VA SERIES 19921 CLASS 2Z 7.750% 05/15/22		05/01/2018	Liberty Mutual Acquisition		207,307	1,339
911760-NF-9	Vendee Mortgage Trust VA SERIES 19993 CLASS Z 6.500% 10/15/29		05/01/2018	Liberty Mutual Acquisition		932,113	5,049
911760-NR-3 915137-5T-6	Vendee Mortgage Trust VA SERIES 20001 CLASS 2Z 7.250% 01/15/30		05/01/2018 05/01/2018	Liberty Mutual Acquisition		1,406,962 6,200,000	8,500 60,785
91523N-GW-0	UNIV WA REV-GEN-BUILD MUNICIPALS 4.997% 10/01/40		05/01/2018	Liberty Mutual Acquisition	2.275.800	2,000,000	8,328
927063-CJ-4	VLG CTR CDD-B-REF-TXB MUNICIPALS 5.015% 10/01/40		05/01/2018	Liberty Mutual Acquisition	6,472,682		26,538
92817S-TB-4	VIRGINIA ST PUBLIC SCH AUTH MUNICIPALS 5.512% 08/01/30		05/01/2018	Liberty Mutual Acquisition	1, 153, 750	1,000,000	13,780
92817S-WW-4	VIRGINIA ST PUBLIC SCH AUTH MUNICIPALS 4.500% 06/15/27		05/01/2018	Liberty Mutual Acquisition	4, 265, 240	4,000,000	68,000
977100-DR-4	WISCONSIN-B-REF-TXBL MUNICIPALS 3.294% 05/01/37		05/01/2018	Liberty Mutual Acquisition		3,500,000	57,645
977100-GH-3	WISCONSIN-B-REF-TXBL MUNICIPALS 3.154% 05/01/27		05/01/2018	Liberty Mutual Acquisition	5,342,535	5,500,000	86,735
3199999. Sub	ototal - Bonds - U.S. Special Revenues				647,452,817	624,073,533	4,383,939
00164V-AC-7	AMC NETWORKS INC BASIC 4.750% 12/15/22		05/01/2018	Liberty Mutual Acquisition	160,800	160,000	2,871
00206R-GW-6	AT&T INC BASIC     6.000% 11/15/34		11/21/2018	Tax Free Exchange	3,960,074	4,000,000	
002824-AV-2	Abbott Labs 6.000% 04/01/39		05/01/2018	Liberty Mutual Acquisition		6,790,000	33,950
00507V-AM-1	ACTIVISION BLIZZARD BASIC		05/01/2018	Liberty Mutual Acquisition		3,000,000	38,533
00507V-AN-9	ACTIVISION BLIZZARD BASIC 4.500% 06/15/47		05/01/2018	Liberty Mutual Acquisition	4,947,820	5,000,000	
006346-AS-9	ADAMS OUTDOOR ADVERTISING SERIES 20181 CLASS A 4.810% 11/15/48		10/22/2018	Deutsche Bank AG		5,992,842	0
00724F-AC-5 00766T-AD-2	ADOBE SYSTEMS INC BASIC 3.250% 02/01/25		05/01/2018	Liberty Mutual Acquisition		2,300,000	18,688
00774C-AB-3	AECOM BASIC 5.875% 10/15/24 AECOM BASIC 5.125% 03/15/27		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition	739,932	721,000 770,000	1,883 5,042
00774C-AB-3	AGATE BAY MTG LN TR SERIES 20156 CLASS A5 3.500% 09/25/45		06/04/2018	Bank of America N.A.	6.928.994	6,992,363	3,399
00842D-AC-8	AGATE BAY MORTGAGE LOAN TRUST SERIES 20156 CLASS A7 3.500% 09/25/45		05/25/2018	Bank of America N.A.	6,966,674	7,235,167	20,399
00842V-AG-8	AGATE BAY MTG LN TRUST SERIES 20163 CLASS A7 3.500% 09/25/46		05/11/2018	KGS Alpha Capital Markets	4,323,516	4,500,000	6, 125
00912X-AY-0	AIR LEASE CORP BASIC 3.625% 12/01/27		05/01/2018	Liberty Mutual Acquisition	4,639,580	5,000,000	
009158-AR-7	AIR PRODUCTS & CHEMICALS INC BASIC 3.000% 11/03/21		05/01/2018	Liberty Mutual Acquisition	4,969,480	5,000,000	
012725-AC-1	ALBEMARLE CORP BASIC		05/01/2018	Liberty Mutual Acquisition		5,300,000	91,646
013817-AJ-0	Arconic Inc BASIC 5.900% 02/01/27		05/01/2018	Liberty Mutual Acquisition	3,683,091	3,565,000	52,584
013817-AQ-4	Arconic Inc		05/01/2018	Liberty Mutual Acquisition		375,000	4, 158
013817-AW-1	Arconic Inc BASIC 5.125% 10/01/24		05/01/2018	Liberty Mutual Acquisition		158,000	675
01748N-AE-4	ALLEGION US HOLDING CO BASIC 3.550% 10/01/27		07/02/2018	Citibank N.A.		4,500,000	41,713
02005N-AY-6 02005N-BC-3	- ALLY FINANCIAL INC BASIC 4.125% 02/13/22 ALLY FINANCIAL INC BASIC 4.625% 05/19/22		05/01/2018	Liberty Mutual Acquisition		1,880,000	16,803
02005N-BC-3	ALLY FINANCIAL INC BASIC 4.025% 05/19/22		05/01/2018	Liberty Mutual Acquisition		425,000 645,000	8,845
02003N-BF-6 023135-BM-7	AMAZON.COM INC BASIC		06/08/2018	Tax Free Exchange	2,093,539	2,100,000	25,925
02343U-AA-3	ANCOR FINANCE USA INC 3.625% 04/28/26		05/01/2018	Liberty Mutual Acquisition	2,372,438	2,500,000	
02343U-AB-1	ANCOR FINANCE USA INC BASIC 4,500% 05/15/28		05/07/2018	Citibank N.A.	7.984.720	8,000,000	
0258M0-DX-4	AMERICAN EXPRESS CREDIT BASIC 2.600% 09/14/20		05/01/2018	Liberty Mutual Acquisition	1,683,117	1,700,000	5,771
02666B-AA-4	AMERICAN HOMES 4 RENT SERIES 2015SFR2 CLASS A 3.732% 10/17/45		05/01/2018	Liberty Mutual Acquisition	2,380,158	2,365,305	7,356
02666Q-J7-9	American Honda Finance BASIC 3.800% 09/20/21		05/01/2018	Liberty Mutual Acquisition	2,032,606	2,000,000	8,656
030981-AJ-3	AMERIGAS PART FIN CORP BASIC 5.875% 08/20/26		05/01/2018	Liberty Mutual Acquisition		1,280,000	14,831
030981-AK-0	AMERIGAS PART FIN CORP BASIC 5.500% 05/20/25		05/01/2018	Liberty Mutual Acquisition		1,200,000	29,517
031652-BG-4	AMKOR TECHNOLOGY INC BASIC 6.375% 10/01/22		05/01/2018	Liberty Mutual Acquisition		681,000	3,618
032095-AB-7 032654-AN-5	AMPHENOL CORP BASIC 4.000% 02/01/22		05/01/2018	Liberty Mutual Acquisition		7,000,000	70,000
032654-AN-5 03350W-AA-7	ANALOG DEVICES BASIC		05/01/2018	Liberty Mutual Acquisition		2,000,000 1,000,000	28,389 14,875
035240-AE-0	Anheuser Busch Inbev Wor BASIC		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition	3,120,803	2,500,000	34,965
037411-BE-4	Apache Corp BASIC 4.375% 10/15/28		08/14/2018	JPMorgan Chase Bank N.A.	9,984,500		
037833-AL-4	APPLE INC BASIC		05/01/2018	Liberty Mutual Acquisition	3,824,048	4,000,000	
037833-DB-3	APPLE INC BASIC 2.900% 09/12/27		05/01/2018	Liberty Mutual Acquisition	1,882,046	2,000,000	7,894
03789X-AA-6	Applebees IHOP Funding LLC SERIES 20141 CLASS A2		05/01/2018	Liberty Mutual Acquisition	3,859,655	3,950,000	26,280
039483-BM-3	Archer Daniels Midland Co BASIC 3.750% 09/15/47		05/01/2018	Liberty Mutual Acquisition		4,000,000	19, 167
039483-BQ-4	Archer Daniels Midland Co BASIC 4.500% 03/15/49		11/28/2018	Bank of America N.A.		7,000,000	
040555-CM-4	Arizona Public Service 5.050% 09/01/41		05/01/2018	Liberty Mutual Acquisition		2,000,000	16,833
042735-BE-9	Arrow Electronics Inc BASIC 4.000% 04/01/25		12/28/2018	Protective Life Insurance Company	3,883,092	4,000,000	38,667
045487-AB-1	ASSOC_BANC_CORP_BASIC		12/28/2018	Protective Life Insurance Company	4,009,780	4,000,000	76,972
048677-AC-2 049560-AM-7	ATLANTIC MARINE CORP COM BASIC 5.373% 12/01/50		05/01/2018	Liberty Mutual Acquisition		3,356,487 3,000,000	75, 143
049560-AM-7 05348E-BB-4	Atmos Energy Corp BASIC 4.125% 10/15/44		05/01/2018	Liberty Mutual Acquisition			5,500 110,667
05377R-BX-1	ASSOP FUNDING II LLC SERIES 20151A CLASS A 2.500% 07/20/21		05/01/2018	Liberty Mutual Acquisition	4.933.442	5.000,000	3,819
			00/01/2010	LEDOLLY MALGAL MOGALIOTE (OIL		, 000, 000	
05377R-CU-6	AESOP FUNDING II LLC SERIES 20172A CLASS A 2.970% 03/20/24		05/01/2018	Liberty Mutual Acquisition	3,890,459	4,000,000	3,630

		Sho	wing All Lo	ng-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9 Paid for Accrued
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Interest and Dividends
05526W-AL-7	Bank of America Merrill Lynch SERIES 2015HAUL CLASS C 4.781% 07/05/43		05/01/2018	Liberty Mutual Acquisition		5,060,867	5,000,000	19,921
05547H-AA-9 05565E-AH-8	BARCLAYS COMMERCIAL MORTGAGE S SERIES 2015SRCH CLASS A1 3.312% 08/10/35		05/01/2018 08/29/2018	Liberty Mutual Acquisition		4,907,936 934.290	5,000,000 1,000,000	11,500 10.889
05565E-AH-8	BMW US CAP LLC BASIC 2.800% 04/11/26			Liberty Mutual Acquisition		1.865.736	2.000,000	10,009
05565E-AM-7	BMW US CAP LLC BASIC 2.250% 09/15/23		05/01/2018	Liberty Mutual Acquisition		2.987.165	3,200,000	9,200
05565E-AY-1	BMW US CAP LLC BASIC 3.750% 04/12/28		07/11/2018	Various		3,439,030	3,500,000	
05604F-AA-3	BWAY MORTGAGE TRUST SERIES 20131515 CLASS A1 2.809% 03/10/33			Liberty Mutual Acquisition		718,864	731,786	1,713
05946X-AP-8	Banc of America Funding Corp SERIES 20001 CLASS 1B1 6.750% 11/20/32			Liberty Mutual Acquisition		102,017	100,317	564
07177M-AB-9	BAXALTA INC BASIC 4.000% 06/23/25			Liberty Mutual Acquisition		1,458,590	1,489,000	21, 177
07274E-AF-0	BAYER US FINANCE LLC 144A 3.000% 10/08/21			Liberty Mutual Acquisition		1,280,819	1,300,000	2,492
07274E-AG-8 07274N-AL-7	BAYER US FINANCE LLC			Liberty Mutual Acquisition  JPMorgan Chase Bank N.A.		1,943,798 4,963,550	2,000,000 5,000,000	4,313
07274N-AN-3	BAYER US FINANCE II LLC BASIC			JPMorgan Chase Bank N.A.		4,963,330		0
07274N-AZ-6	BAYER US FINANCE II LLC BASIC 4.200% 07/15/34		07/12/2018	Tax Free Exchange		3,909,869	4.000.000	
072868-AB-8	BAYLOR UNIV TX BASIC  3.540% 03/01/28		05/01/2018	Liberty Mutual Acquisition		1.982.200	2,000,000	14.947
072868-AC-6	BAYLOR UNIV TX BASIC 4.019% 03/01/38		05/01/2018	Liberty Mutual Acquisition		1,991,640	2,000,000	16,969
075887-BF-5	Becton Dickinson BASIC 3.734% 12/15/24		05/01/2018	Liberty Mutual Acquisition		975, 184	1,000,000	14, 106
075887-BG-3	Becton Dickinson BASIC 4.685% 12/15/44			Liberty Mutual Acquisition		1,130,540	1, 150,000	20,354
075887-BM-0	Becton Dickinson BASIC 4.875% 05/15/44		05/01/2018	Liberty Mutual Acquisition		5,807,580	6,000,000	134,875
081437-AJ-4	BEMIS COMPANY INC BASIC 3.100% 09/15/26			Liberty Mutual Acquisition		2,746,911	3,000,000	11,883
09659D-AA-4	STANFORD UNIVERSITY BASIC 4.249% 05/01/54			Liberty Mutual Acquisition		12,416,125	11,500,000	244,318
097023-AU-9 10922N-AC-7	Boeing Co 6.125% 02/15/33		05/01/2018	Liberty Mutual Acquisition Tax Free Exchange		5,496,378 4,996,150	4,395,000 5,000,000	
109641-AH-3	BRINKER INTERNATIONAL IN BASIC 5.000% 10/01/24			Liberty Mutual Acquisition		4,996,150 454,720		1,933
12189L-AP-6	BURLINGTN NORTH SANTA FE BASIC 5.150% 09/01/24			Liberty Mutual Acquisition			5,000,000	42.917
12189T-AD-6	Burlington Northern 7.290% 06/01/36			Liberty Mutual Acquisition		1.520.470	1, 105, 000	
12189T-AR-5	Burlington Northern BASIC 7.950% 08/15/30			Liberty Mutual Acquisition		723.829	526,000	8.828
124847-AC-8	CBS RADIO INC BASIC 7.250% 11/01/24			Liberty Mutual Acquisition		487,200	480,000	17,400
12527G-AE-3	CF INDUSTRIES INC BASIC 5.375% 03/15/44		05/01/2018	Liberty Mutual Acquisition		5,255,880	6,000,000	41,208
125509-BT-5	CIGNA Corp 5.375% 02/15/42			Liberty Mutual Acquisition		8, 180, 955		85, 104
12554C-AK-4	CIM Trust SERIES 2018J1 CLASS A10 3.500% 03/25/48			Bank of America N.A.		1,385,183	1,402,051	3,953
125581-GQ-5	CIT GROUP INC BASIC 5.000% 08/15/22			Liberty Mutual Acquisition		130,880	128,000	1,351
125581-GR-312592U-AQ-5	CIT GROUP INC BASIC 5.000% 08/01/23		05/01/2018	Liberty Mutual Acquisition Bank of America N.A.		686,813	675,000	8,438
12592U-AU-5	CSMLT TRUST SERIES 20151 CLASS A9 3.500% 05/25/45			Credit Suisse Financial		6,704,319 6,680,078	6,854,256 7,000,000	8,663 9,528
12625E-AC-3	COMM MORTGAGE TRUST SERIES 2013SFS CLASS A2 2.987% 04/12/35			Liberty Mutual Acquisition		4,486,752	4,625,000	11,512
12626B-AE-4	COMM MORTGAGE TRUST SERIES 2013CR10 CLASS ASB 3.795% 08/10/46		05/01/2018	Liberty Mutual Acquisition		956 . 124	941.165	2,976
12626L-AD-4	COMM MORTGAGE TRUST SERIES 2013CR11 CLASS A3 3.983% 08/10/50		12/03/2018	Deutsche Bank AG		6, 102, 422		3,319
12630B-BA-5	COMM MORTGAGE TRUST SERIES 2013CR13 CLASS A4 4.194% 11/10/46			Deutsche Bank AG		6, 163, 594	6,000,000	
12636Y-AD-4	CRH AMERICA FINANCE INC BASIC 4.500% 04/04/48		07/09/2018	Bank of America N.A.		1,902,640	2,000,000	24,250
12637L-AH-2	CSMLT TRUST SERIES 20152 CLASS A3 3.500% 08/25/45		05/25/2018	Wells Fargo Bank N.A.		7,253,320	7,500,000	2, 188
126458-AD-0	CTR PARTNERSHIP CARETRST BASIC 5.250% 06/01/25		05/01/2018	Liberty Mutual Acquisition		1, 185,000	1,200,000	
12647V-AH-8 12649A-AA-7	CREDIT SUISSE MORTGAGE TRUST SERIES 20131VR5 CLASS A3 3.500% 10/25/43			Wells Fargo Bank N.A. Liberty Mutual Acquisition		6,857,216 3,344,798	6,976,027 3,400,000	7,460
12649A-AA-7	CREDIT SUISSE MIG TH SERIES 2014USA CLASS AT 3.304% 09/15/3/			Bank of America N.A.		3,344,798	3,400,000	9,361 9,225
12649R-BF-8	CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS A15 3.500% 10/25/44			Wells Fargo Bank N.A.		5,677,865	5,782,676	6, 184
12652C-AR-0	CREDIT SUISSE MORTGAGE TRUST SERIES 2017HL2 CLASS A13 3.500% 02/23/40		06/06/2018	KGS Alpha Capital Markets		2.845.781	3,000,000	2.042
12653T-AA-9	CREDIT SUISSE MORTGAGE TRUST SERIES 2018J1 CLASS A1 3.500% 02/25/48		07/10/2018	Bank of America N.A.		7,005,384		7,672
12669D-VM-7	Countrywide Home Loans SERIES 200239 CLASS A37 5.750% 02/25/33			Liberty Mutual Acquisition		269,842	262,221	1,256
129500-AB-0	CALERES INC BASIC 6.250% 08/15/23			Liberty Mutual Acquisition		351,900	340,000	4,486
134429-AW-9	. Campbell Soup Co 4.250% 04/15/21			Liberty Mutual Acquisition		513,618	500,000	944
14040H-BW-4	CAPITAL ONE FINANCIAL BASIC 3.800% 01/31/28			Wells Fargo Bank N.A.		7,629,200	8,000,000	140 , 178
141781-BG-8	Cargill Inc BASIC   3.250% 03/01/23   Carolina Power & Light   5.700% 04/01/35			Liberty Mutual Acquisition		991,315	1,000,000	5,417
144141-CV-8 14440P-AB-9	CARPINTERO FINANCE LTD BASIC 2.581% 11/11/24			Liberty Mutual Acquisition		5,872,795 661,916	5,000,000	23,750
149123-BJ-9	Caterpillar Inc 7.300% 05/01/31			Liberty Mutual Acquisition		1,963,983	1,520,000	
149123-BN-0	Caterpillar Inc BASIC 6.050% 08/15/36			Liberty Mutual Acquisition		3, 155, 580	2,500,000	.31,931
151020-AY-0	CELGENE CORP BASIC 3.450% 11/15/27		02/08/2018	The Sea Port Group Securities		969,180	1,000,000	8,913
166754-AQ-4	Chevron Phillips Chemical BASIC 3.300% 05/01/23		05/01/2018	Liberty Mutual Acquisition		993,874	1,000,000	4,858
171340-AH-5	Church and Dwight BASIC 2.875% 10/01/22			Liberty Mutual Acquisition		977,093	1,000,000	2,396
171340-AL-6	Church and Dwight BASIC 3.950% 08/01/47			Liberty Mutual Acquisition		2,267,378	2,500,000	24,688
171798-AC-5	CIMAREX ENERGY CO BASIC 4.375% 06/01/24			Liberty Mutual Acquisition		432,980	425,000	7,747
171798-AD-3	CIMAREX ENERGY CO BASIC 3.900% 05/15/27			Liberty Mutual Acquisition		4,856,705	5,000,000	89,917
17275R-AN-2 17275R-AP-7	CISCO SYSTEMS INC BASIC 3.625% 03/04/24			Morgan Stanley Liberty Mutual Acquisition		9,058,440 799.659	9,000,000 800.000	
1/2/OH-AP-/	U   O   O   O   O   O   O   O   O		LU3/U1/ZU18	ILIDELLY MULUAL ACQUISITION		/99,659 [		3,6/3

### **SCHEDULE D - PART 3**

Column		Sho	owing All Lor	ng-Term Bonds and Stocks ACQUIRED During Current Year				
Column	1 2	3	4	5	6	7	8	9
Description   Description   Description   Septim   Description   Septim   Description   Septim   Sep								Paid for Accrued
Transport   Tran	CUSIP		Date		Number of Shares			Interest and
The color   The	Identification Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
Table   10   Table			07/03/2018	UBS AG		4,993,750	5,000,000	168,715
Widels   April   Apr	17401Q-AL-5 CITIZENS BANK NA RI BASIC 2.650% 05/26/22							22,819
March   State   March   State   March   State   March   State   Stat								18 , 406
Store   1								
Weeks   100   10								30 , 489
1975   The Control of the Control								2,923 17,189
								32,000
December   Comparison   Compa								74,917
Comparing   Comp								.56,31
10.772   1	20030N-BM-2 Comcast Corp BASIC 4.200% 08/15/34							26,600
March   Company   Compan								1,719
State   Compar								11,869
STATE   Col.   Control   Col.   Col								2,738
2009-6-7   Control Line Design   6-800   3.00 (0.0007)   1,000   1,0								6,682
2008-2-7   Concern Supple   2001 0.00   2.00 0.00								
								24,063
2007-1-1   OPE   MASSAN   TASK SERVED A 1988   2.500 OPUND   DECTY MILES   2.500 OPU								
2007-1-4-1								5,420
2005-1-4-5	21871V-AA-1 COREVEST AMERICAN FINANCE SERIES 20171 CLASS A 2.968% 10/15/49							2,020
2023-6-3	22025Y-AP-5 CORRECTIONS CORP OF AMER BASIC 4.625% 05/01/23							5,27
2009-0-1-0   On Notes Finness (1.5 Sept. 2.88 Sept. 1.2 Sept. 1.								378
2004-6-1   Starter France Lic Stills 2011 (1.08 10)   1.00 10								99,61
2005   1-1   2005   1-1   2005   1-1   2005   1-1   2005   1-1   2005   1-1   2005   1-1   2005   1-1   2005   1-1   2005   20								
2831-86-5   Diff. by for the RSIG   4.795 0075/29   Diff. by for the RSIG   4.795 0075/29   Diff. by for the RSIG   4.905 000   2.905/29   Diff. by for the RSIG   4.905 000								17,714
2005-1-5   SMILE REFINED N. ILC BBSIC   2.250 CPS/VF9   D6/9788   Userly Mutal Assignation   9.46,000   4.00,000   2.0000-1.00000   2.00000-1.0000   2.000000   2.0000000   2.0000000000								9, 167
20050-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-0-								2,208
2005-7-6-0   DANE   RESIDENT DESIC   5.000   2017-224   1.000   1.00		-						3,067
20764-47   39878 PSTARPARTS IIC SASIC   4.500 (207546   5.67 507 507 50   5.20 0.00   5.								7,06
2422_44-9								113,259
\$2754-4-6   \$211. A IT LIES 2015-14 A SSIG   \$620,07/3072   \$0,007/2078   Liberty Huttus Acquisition   \$1,375,622   \$1,302,584   \$1,2				Barclays Bank PLC		10,034,600		
20049-1-5   Olado Divistment CORP BASIC   4.290 (0.511/42)   5.000 0.000   1				Liberty Mutual Acquisition				12,764
25667-48-5   Discover Bask BSIC   4.650; 06/19/28   Dis	25179M-AN-3 Devon Energy Corp BASIC 4.750% 05/15/42							67 , 570
256677-4-5   OLLA GENERAL CUPP BASIC   3.075 (4015)27   O.5707/251   Liberty Mutual Acquisition   S. 502.956   5.600   1.454, 400   1.481, 200   2.00034-4   2.00036-4-4   2.00036-5.00036-4   2.00036-4-4   2.00036-5.00036-4   2.00036-4-4   2.00036-5.00036-4   2.00036-4-4   2.00036-5.00036-4   2.00036-4-4   2.00036-5.00036-4   2.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5.00036-4   2.00036-5								100,347
267531-6-5   Dominon Pizza Master Issuer L SENIES 2071 ALSS 221   3.082-07/25/47   Dominon Pizza Master Issuer L SENIES 2071 ALSS 221   3.082-07/25/47   Dominon Pizza Master Issuer L SENIES 2071 ALSS 221   3.082-07/25/48   Dominon Pizza Master Issuer L SENIES 2071 ALSS 221   3.000, 000   2.20554-0-1   Dom Operator Ion Senies C 5.200 11/15/41   Dominon Pizza Master Issuer L SENIES 2071 ALSS 23   2.885, 000   5.000, 007/25/28   Liberty Mutual Acquisition   3.112, 620   2.885, 000   5.000, 007/25/24   Dom Operator Ion Senies Senies 221 ALSS 25 5.000, 007/52/4   Dom Operator Ion Seni								
26003-M-4   DOEF COPP BASIC   5.375 0.00/1/41   DIS PRINCED   DISTRICT   3.000,000   2.000540-CT   DISTRICT								11, 450
260549-E-C-   Doc Omerical Co. BASIC 5.2001 11/15/41   Doc Omerical Co. BASI								
2023  4-1-5   DUB RPVALTY COMPRIATION IN SERIES 2012 CLASS A2   5.000 07/15/24   D.5017/2018   Liberty Mutual Acquisition   1.399,656   1.319,495   2.2828,144   3.000,000   3.28283-48-6   EVALUATION IN SERIES 2012 CLASS A2   5.000 07/15/28   Liberty Mutual Acquisition   2.2828,184   3.000,000   3.28283-8-6   EVALUATION IN SERIES 2012 CLASS A2   5.000 07/15/28   Liberty Mutual Acquisition   2.2828,184   3.000,000   3.28283-8-6   EVALUATION IN SERIES 2012 CLASS A2   4.258 12/07/26   D.5017/2018   Liberty Mutual Acquisition   2.2828,184   3.000,000   3.28283-8-6   EVALUATION IN SERIES 2012 CLASS A2   4.258 12/07/26   D.5017/2018   Liberty Mutual Acquisition   2.2828,184   3.000,000   2.28283-8-6   EVALUATION IN SERIES 2012 CLASS A2   4.500 (67/2018   Liberty Mutual Acquisition   2.2828,184   3.000,000   2.28283-8-6   EVALUATION IN SERIES 2012 CLASS A2   4.500 (67/2018   Liberty Mutual Acquisition   4.500 (67/2018   Liberty Mutual								69,84
Dury Bryst   1   P   1   ERIES 2014 OLAS   2   3.494 07   15   23   3.090 05   3.39   3.05   3.05								75
2,588.58.48   CO   MIDSTERM   PARTERS L BASIC   4.125 \ 12.071/26   D. 67.071/2018   Liberty Mutual Acquisition   Color Minister   Minister	26223U-AD-1 Drug Royalty II LP 1 SERIES 20141 CLASS A2 3.484% 07/15/23							2,04
Best   Best								30,000
								46,836
27865-KE-3								
278865-MI-2   ECOLAB INC BASIC   5.00% 12/08/41								
BEANGO ANIMAL HEALTH INC BASIC   4,900's 08/28/28								65,542
Emerson Electric Co   6.125% 04/15/39   0.5501/2018   Liberty Mutual Acquisition   5.587,931   4.577,000   5.291020-AF-3   EBERA US FINANCE UP BASIC   2.700% 06/15/21   0.5501/2018   Liberty Mutual Acquisition   5.675% 10/15/25   1.1948,160   2.000,000   2.293250R-AB-3   EBERA US FINANCE UP BASIC   5.875% 10/15/25   1.1948,160   2.000,000   2.29336U-AB-3   ENLINK MIDSTREAM PARTNER BASIC   4.400% 04/01/24   0.5501/2018   Liberty Mutual Acquisition   0.5001/2018   Liberty Mutual Acquisition								،04, 50۔۔۔۔۔۔۔ ا
29130-AF-3   EMERA US FINANCE LP BASIC   2.700% 06/15/21   .05/01/2018   Liberty Mutual Acquisition   .29250R-AH-6   Enbridge Energy Partners BASIC   5.875% 10/15/25   .01/30/2018   UBS AG   .29330H-AB-3   ENLINK MIDSTREAM PARTNER BASIC   4.00% 04/01/24   .05/01/2018   Liberty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .95/01/2018   .1berty Mutual Acquisition   .96/01/2018   .1berty Mut								12,460
29250R-AN-6   Enbridge Energy Partners BASIC   5.875% 10/15/25								
29444U-AN-6   EQUINIX INC BASIC   5.375% 04/01/23   0.5701/2018   Liberty Mutual Acquisition   292444U-AN-6   EQUINIX INC BASIC   5.375% 01/15/26   0.5501/2018   Liberty Mutual Acquisition   292444U-AN-6   EQUINIX INC BASIC   5.875% 01/15/26   150,000   292444U-AN-7   EQUINIX INC BASIC   5.375% 01/15/26   150,000   292444U-AN-7   EQUINIX INC BASIC   5.375% 01/15/27   0.5501/2018   Liberty Mutual Acquisition   0.5701/2018   Liberty Mutual Acquisition	29250R-AW-6 Enbridge Energy Partners BASIC 5.875% 10/15/25		01/30/2018	UBS AG			275,000	4,757
29444U-An-6   EQUINIX INC BASIC 5.375% 01/01/22   D5/01/2018   Liberty Mutual Acquisition   D5/01/2018   Liberty								3,300
29444U-AQ-9   EQUINIX INC BASIC   5.87% 01/15/26   05/01/2018   Liberty Mutual Acquisition   155,250   150,000   29444U-AR-7   EQUINIX INC BASIC   5.37% 05/15/27   0.55/01/2018   Liberty Mutual Acquisition   722,600   7.20,000   1.2076								
294441-AR-7   EQUINIX INC BASIC   5.375% 05/15/27								4,569
29736R-AE-0     Estee Lauder Cos Inc BASIC     2.350% 08/15/22     0.5/01/2018     Liberty Mutual Acquisition     1,442,556     1,500,000       29876C-AG-5     EverBank Mortgage Loan Trust SERIES 20181 CLASS A7     3.500% 02/25/48     0.5/01/2018     Bank of America N.A.     4,844,650     5,000,000     1       30212P-AP-0     EXPEDIA INC BASIC     3.800% 02/15/28     0.5/01/2018     Liberty Mutual Acquisition     5,928,923     6,500,000     5       302491-AS-4     FMC Corp BASIC     4.100% 02/01/24     0.5/01/2018     Liberty Mutual Acquisition     5,321,904     5,321,904     5,300,000     5       30700-AA-7     FAMILY DOLLAR STORES INC BASIC     5.000% 02/01/21     0.5/01/2018     Liberty Mutual Acquisition     4       30800-001-AB-7     FAMILY DOLLAR STORES INC BASIC     3.985,688     3.802,000     4								2,59
29978C-AG-5   EverBank Mortgage Loan Trust SERIES 20181 CLASS A7 3.500% 02/25/48   0.2/08/2018   Bank of America N.A.   4.844,650   5.000,000   1.802492-AR-0   EXPEDIA INC BASIC 3.800% 02/15/28   0.5/01/2018   Liberty Mutual Acquisition   5.928,923   6.500,000   5.802492-AR-4   FMC Corp BASIC 4.100% 02/01/24   0.5/01/2018   Liberty Mutual Acquisition   5.5/01/2018   Liberty Mutual Acquisition   5.5/01/2018   5.5/01/2018   C.5/01/2018								17 , 845 7 , 442
	20078C-4G-5 EverBank Morthage Linan Trust SERIES 20181 CL499 47 3 500% 09/19/48	-						
302491-AS-4 FMC Corp BASIC 4.100% 02/01/24	30212P-4P-0   EXPEDIA INC BASIC   3.800% 02/15/28	-						
307000-AA-7 FAMILY DOLLAR STORES INC BASIC 5.000% 02/01/21								54,325
313747-AY-3 FEDERAL REALTY INVS TRST BASIC 3.250% 07/15/27								

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

		Shov	ving All Lo	ng-Term Bonds and Stocks ACQUIF	RED During Current Year				
1	2	3	4		5	6	7	8	9
									Paid for Accrued
CUSIP			Date			Number of Shares			Interest and
Identification	Description	Foreign	Acquired		f Vendor	of Stock	Actual Cost	Par Value	Dividends
31428X-AU-0	FEDEX CORP BASIC 4.100% 04/15/43		05/01/2018	Liberty Mutual Acquisition			3,703,172	4,000,000	7,289
31428X-AX-4	FEDEX CORP BASIC 4.900% 01/15/34		05/01/2018	Liberty Mutual AcquisitionUS Bank			2,122,934 3,045,540	2,000,000 3,000,000	
31620M-AU-0	FIDELITY NATIONAL INFORM BASIC		05/01/2018	Liberty Mutual Acquisition			8,685,109		
316773-CL-2	Fifth Third Bancorp 3.500% 03/15/22		05/01/2018	Liberty Mutual Acquisition			1,898,830	1,900,000	8,497
316773-CT-5	Fifth Third Bancorp BASIC 2.875% 07/27/20		05/01/2018	Liberty Mutual Acquisition			1,792,458	1,800,000	13,513
31677Q-BC-2	Fifth Third Bank BASIC 2.875% 10/01/21		05/01/2018	Liberty Mutual Acquisition			2,563,428	2,600,000	6,229
31847R-AE-2	FIRST AMERICAN FINANCIAL 4.300% 02/01/23 First Data Corp BASIC 5.375% 08/15/23		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition			3,011,277 780.147	3,000,000 765.000	32,250
32008D-AA-4	FIRST DATA CORPORATION BASIC 5.000% 01/15/24		05/01/2018	Liberty Mutual Acquisition					
33849N-AH-8	Flagstar Mortgage Trust SERIES 20185 CLASS A8 4.000% 09/25/48		09/07/2018	Bank of America N.A.			7,527,098	7,673,000	16, 199
33850T-AG-3	Flagstar Mortgage Trust SERIES 20181 CLASS A7 3.500% 03/25/48		02/09/2018	JPMorgan Chase Bank N.A.			4,829,822	5,000,000	10,694
33851H-AD-5	Flagstar Mortgage Trust SERIES 20182 CLASS A4 3.500% 04/25/48		10/04/2018	Bank of America N.A.			5,942,111	6,214,988	4,834
33851H-AH-6	Flagstar Mortgage Trust SERIES 20182 CLASS A8   3.500% 04/25/48		04/13/2018	JPMorgan Chase Bank N.A. JPMorgan Chase Bank N.A.			6,941,772 9,953,408	7,250,000 7,250,000	
340711-AW-0	Florida Gas Transmission BASIC 4.350% 07/15/25		05/01/2018	Liberty Mutual Acquisition			3.051.423	3,000,000	38.425
341081-EP-8	Florida Power Light Co BASIC 5.850% 02/01/33		05/01/2018	Liberty Mutual Acquisition			4,289,054	3,600,000	52,650
341081-EQ-6	Florida Power Light Co 5.625% 04/01/34		05/01/2018	Liberty Mutual Acquisition			2,505,161	2,112,000	9,900
341081-FE-2	Florida Power Light Co BASIC 5.125% 06/01/41		05/01/2018	Liberty Mutual Acquisition			2,879,180	2,500,000	53,385
34489*-AA-7	FOOTBALL CLUB 33 PRIVATE PLACEMENT   3.870%   10/05/25		06/06/2018	Bank of America N.A.			5,000,000 5,000,000	5,000,000 5,000,000	0
34489*-AC-3	FOOTBALL CLUB 33 PHIVATE PLACEMENT   3.960% 10/05/28		06/06/2018	Bank of America N.A				5,000,000	12,434
345397-YT-4	Ford Motor Credit BASIC		07/11/2018	Bank of America N.A.			3,727,760	4,000,000	.30,096
347466-AB-0	IRWIN LAND LLC BASIC 5.030% 12/15/25		05/01/2018	Liberty Mutual Acquisition			780,291	750,136	14,254
35671D-BJ-3	Freeport-McMoran Copper Gold BASIC 5.400% 11/14/34		05/01/2018	Liberty Mutual Acquisition			885,600	960,000	24,048
369550-AU-2	General Dynamics Corp BASIC 2.250% 11/15/22		05/01/2018	Liberty Mutual Acquisition			5,447,946	5,700,000	59, 138
369550-AW-8	General Dynamics Corp BASIC 1.875% 08/15/23		05/01/2018	Liberty Mutual Acquisition			2,772,549 4,934,900	3,000,000 5,000,000	11,875
370334-BJ-2	General Dynamics Corp BASIC 3.500% 05/15/25		05/16/2018	RBC Capital MktsLiberty Mutual Acquisition			5.370.105	5,000,000	3,403 102,000
37045V-AN-0	General Motors Corp BASIC 4.200% 10/01/27		07/11/2018	Bank of America N.A.			4.819.150	5,000,000	
37045X-AY-2	GENERAL MOTORS FINL CO BASIC 3.200% 07/13/20		05/01/2018	Liberty Mutual Acquisition			1,994,054	2,000,000	19,200
37045X-CK-0	GENERAL MOTORS FINL CO BASIC 4.350% 04/09/25		04/05/2018	JPMorgan Chase Bank N.A.			1,998,920	2,000,000	0
37310P-AA-9	GEORGETOWN UNIVERSITY BASIC 5.061% 04/01/44		05/01/2018	Liberty Mutual Acquisition			5,350,895	5,000,000	21,088
373334-JR-3 375558-AZ-6	Georgia Power Company K 5.400% 06/01/40		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition			3,422,184	3,000,000 8,700,000	
377372-AJ-6	GLAXOSMITHKLINE CAP INC BASIC 4.200% 03/18/43		05/01/2018	Liberty Mutual Acquisition			2,011,596	2,000,000	10,033
382550-BF-7	Goodyear Tire BASIC 5.000% 05/31/26		05/01/2018	Liberty Mutual Acquisition			990,600	1,040,000	21,811
41242*-BM-3	NBA HARDWOOD FUNDING LLC PRIVATE PLACEMENT 4.060% 06/07/33		08/08/2018	JPMorgan Chase Bank N.A.			8,000,000	8,000,000	0
41283L-AD-7	HARLEY-DAVIDSON FINL SER BASIC 2.400% 09/15/19		05/01/2018	Liberty Mutual Acquisition			2,082,446	2,100,000	6,440
413875-AW-5	Harris Corp BASIC 4.400% 06/15/28		12/06/2018	Barclays Bank PLC			993,240	1,000,000	22,733
421946-AK-0 426767-AA-7	Healthcare Realty Trust BASIC 3.625% 01/15/28		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition			4,675,405 976,293	5,000,000 1,000,000	70 , 486 13 , 983
42824C-AG-4	HP ENTERPRISE CO BASIC 3.600% 10/15/20		05/01/2018	Liberty Mutual Acquisition			2.014.328	2.000.000	
42824C-AZ-2	HP ENTERPRISE CO BASIC 2.100% 10/04/19		05/01/2018	Liberty Mutual Acquisition			1,643,216	1,666,000	2,624
431282-AP-7	HIGHWOODS REALTY LP BASIC 3.875% 03/01/27		05/01/2018	Liberty Mutual Acquisition			2,116,915	2,200,000	14,208
43283Q-AB-6	HILTON GRAND VACA LLC BASIC 6.125% 12/01/24		05/01/2018	Liberty Mutual Acquisition			719,168	680,000	17,354
437076-BX-9 44329H-AD-6	The Home Depot Inc BASIC		11/27/2018	JPMorgan Chase Bank N.A. Liberty Mutual Acquisition			9,830,200 5,309,445	10,000,000	0
44329H-AU-6 44329H-AJ-3	HP COMMUNITIES LLC BASIC 5.820% 09/15/53		05/01/2018	Liberty Mutual Acquisition			5,309,445	5, 120,000 3,000,000	
443510-AJ-1	HUBBELL INC BASIC 3.500% 02/15/28		01/31/2018	JPMorgan Chase Bank N.A.			6.960.660	7,000,000	22, 137
444454-AD-4	HUGHES SATELLITE SYSTEMS BASIC 5.250% 08/01/26		05/01/2018	Liberty Mutual Acquisition			469,200	480,000	6,300
44932H-AH-6	IBM CREDIT LLC BASIC 3.000% 02/06/23		05/01/2018	Liberty Mutual Acquisition			5,898,696	6,000,000	42,500
449934-AD-0	QUINTILES INS INC BASIC 5.000% 10/15/26		05/01/2018	Liberty Mutual Acquisition			394,500	400,000	889
451102-BJ-5 451102-BQ-9	ICAHN ENTERPRISES BASIC   6.250% 02/01/22		05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition			2,397,000 1,403,500	2,350,000 1,400,000	36,719
451102-BQ-9	I con Brand Holdings LLC SERIES 20121A CLASS A 4,229% 01/25/43		05/01/2018	Liberty Mutual Acquisition			2.774.933	1,400,000	35,948 2,147
45138L-BE-2	Idaho Power BASIC 4.050% 03/01/46		05/01/2018	Liberty Mutual Acquisition			3,936,352	4,000,000	27,000
452308-AR-0	ILLINOIS TOOL WORKS INC BASIC 3.900% 09/01/42		05/01/2018	Liberty Mutual Acquisition			4,996,790	5,000,000	32,500
457187-AB-8	INGREDION INC BASIC 3.200% 10/01/26		05/01/2018	Liberty Mutual Acquisition			941,682	1,000,000	2,667
459506-AC-5	Intl Flavor & Fragrances Inc BASIC 3.200% 05/01/23		05/01/2018	Liberty Mutual Acquisition			981,030	1,000,000	16,000
459506-AL-5	Intl Flavor & Fragrances Inc BASIC 5.000% 09/26/48 International Paper BASIC 5.150% 05/15/46		09/24/2018	Morgan Stanley Wells Fargo Bank N.A.			5,956,680 3,174,923	6,000,000 3,071,000	0 25,041
460146-UN-1 460690-BQ-2	International Paper BASIC 5.150% 05/15/46		07/10/2018	Wells Fargo Bank N.A.			3,174,923	3,0/1,000	25,041 n
46611J-AA-0	JBG ROCKVILLE NCI CAMPUS BASIC 3.900% 07/15/23		05/01/2018	Liberty Mutual Acquisition			2, 102, 563	2,073,348	3,594
	J2 CLOUD LLC GLOBAL INC BASIC 6.000% 07/15/25			Liberty Mutual Acquisition			1,980,000	1,920,000	33,920

### **SCHEDULE D - PART 3**

		Show	ring All L	ong-Term Bonds and Stocks ACQUIRED During Current Ye	ear			
1	2	3	4	5	6	7	8	9
								Paid for Accrued
CUSIP			Date		Number of Shares			Interest and
Identification	Description	Foreign	Acquired		of Stock	Actual Cost	Par Value	Dividends
	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2013C12 CLASS A4 3.363% 07/15/45		05/01/2018	Liberty Mutual Acquisition		1,977,784	1,973,343	5,530
	JP MORGAN CHASE COMMERCIAL MOR SERIES 2013LC11 CLASS ASB 2.554% 04/15/46		.05/01/2018	Liberty Mutual Acquisition		1,775,406	1,798,414	3,827
	JP MORGAN MORTGAGE TRUST SERIES 20141 CLASS 1A1 4.000% 01/25/44		_05/15/2018	JPMorgan Chase Bank N.A.		8,073,257	8,026,852	14,270
	JPMBB COMMERCIAL MORTGAGE SECU SERIES 2015C31 CLASS ASB 3.540% 08/15/48		12/03/2018 06/21/2018	JPMorgan Chase Bank N.A. Bank of America N.A.		4,448,783 7.138.834	4,450,000 7,285,686	2, 188 17, 000
	JP MORGAN MORTGAGE TRUST SERIES 20171 CLASS A2 3.500% 01/23/47  JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A5 3.500% 06/25/48		_05/31/2018	JPMorgan Chase Bank N.A.		6,610,509	6,668,861	11,000
	JP MORGAN MORTGAGE TRUST SERIES 20181 CLASS A7 3.500% 06/25/48		_01/18/2018	JPMorgan Chase Bank N.A.		4.949.150	5,000,000	14,583
	JP MORGAN MORTGAGE TRUST SERIES 20174 CLASS A7 3.500% 11/25/48		_04/18/2018	JPMorgan Chase Bank N.A.		5,357,640	5,569,996	10,289
	JP MORGAN MORTGAGE TRUST SERIES 20183 CLASS A5 3.500% 09/25/48		05/30/2018			6,895,504	6,955,276	11,496
	JP MORGAN MORTGAGE TRUST SERIES 20189 CLASS A19 4.000% 02/25/49		_09/20/2018	JPMorgan Chase Bank N.A.		7,330,319		22,500
	JP MORGAN MORTGAGE TRUST SERIES 20186 CLASS 1A5 3.500% 12/25/48		_06/27/2018	JPMorgan Chase Bank N.A.		7,248,937		
	JP MORGAN MORTGAGE TRUST SERIES 20188 CLASS A19 4.000% 01/25/49		_08/16/2018			7,473,511	7,500,000	24, 167
	JELD-WEN INC BASIC 4.625% 12/15/25 JELD-WEN INC BASIC 4.875% 12/15/27		05/01/2018 05/01/2018	Liberty Mutual Acquisition		689,400 1,131,000	720,000	12,673
	JOHNS HOPKINS UNIVERSITY BASIC 3.753% 07/01/45		_05/01/2018	Liberty Mutual Acquisition		4,839,465	5,000,000	
	Johnson & Johnson BASIC 3.700% 03/01/46		_05/01/2018	Liberty Mutual Acquisition		9,665,860	10,000,000	61,667
48238T-AA-7	KAR AUCTION SERVICES INC BASIC 5.125% 06/01/25		.05/01/2018	Liberty Mutual Acquisition			720,000	15,375
	KLA-TENCOR CORP BASIC 4.650% 11/01/24		.05/01/2018	Liberty Mutual Acquisition		1,033,581	1,000,000	23,250
	Kansas City Power & Light 6.050% 11/15/35		_05/01/2018	Liberty Mutual Acquisition		8,419,292	7,000,000	195,281
	KIMCO REALTY CORP BASIC 2.700% 03/01/24		_05/01/2018	Liberty Mutual Acquisition		1,395,845	1,500,000	6,750
50077L-AT-3	KRAFT HEINZ FOODS CO BASIC 4.625% 01/30/29		.06/04/2018	Bank of America N.A.		5,964,660	6,000,000	
	L-3 COMMUNICATIONS CORP BASIC 3.850% 06/15/23		05/30/2018 05/01/2018	Bank of America N.A. Liberty Mutual Acquisition		4,990,200 1,509,737	5,000,000 1,500,000	
	LABORATORY CORP OF AMER BASIC 3,200% 02/01/22		.05/01/2018	Liberty Mutual Acquisition		789.203	800,000	6,400
	LABORATORY CORP OF AMER BASIC 4.700% 02/01/45		.05/01/2018			3.397.552	3.500.000	41,125
	SPIRE INC BASIC 2.550% 08/15/19		_05/01/2018			2,575,110	2,600,000	13,997
	LAMAR MEDIA CORP BASIC 5.000% 05/01/23		_05/01/2018	Liberty Mutual Acquisition		692, 153	687,000	
	LAMAR MEDIA CORP BASIC 5.750% 02/01/26		_05/01/2018	Liberty Mutual Acquisition		155,063	150,000	2, 156
	Lear Corp BASIC 3.800% 09/15/27		05/01/2018	Liberty Mutual Acquisition		1,904,292	2,000,000	9,711
	LEHIGH UNIVERSITY BASIC 3.479% 11/15/46		.05/01/2018	Liberty Mutual Acquisition		4,522,830	5,000,000	
	Lennar Corporation BASIC 4.875% 12/15/23		_05/01/2018 _06/11/2018	Liberty Mutual Acquisition		1,969,913 653.618	1,965,000	
	Lennar Corporation BASIC 5.875% 10/01/22 Lennar Corporation BASIC 5.875% 11/15/24		_06/11/2018	Tax Free Exchange		247,683	632,000 240,000	6,605 1,018
	Lennar Corporation BASIC 5.00% 06/15/27		06/11/2018			1,853,543	1,920,000	46,933
	LENNOX INTERNATIONAL INC BASIC 3.000% 11/15/23		.05/01/2018	Liberty Mutual Acquisition		1,483,553	1,550,000	21,442
527298-BK-8	LEVEL 3 FINANCING INC BASIC 5.375% 01/15/24		_05/01/2018	Liberty Mutual Acquisition		504,900	510,000	8,071
532716-AU-1	L BRANDS INC BASIC 5.625% 02/15/22		_05/01/2018	Liberty Mutual Acquisition		79,895	77,000	914
	LITHIA MOTORS INC BASIC 5.250% 08/01/25		.05/01/2018	Liberty Mutual Acquisition		950,400	960,000	12,600
539830-AW-9	Lockheed Martin Corp 5.720% 06/01/40		.05/01/2018	Liberty Mutual Acquisition		4,739,540	4,000,000	95,333
	LOWES COMPANIES INC 6.500% 03/15/29		_05/01/2018	Liberty Mutual Acquisition		5,994,742	4,932,000	40,963
	LOWES COMPANIES INC 3.100% 05/03/27		_05/01/2018 _05/01/2018	Liberty Mutual Acquisition		950,907 1,934,170	1,000,000	15,328 20,750
	MPLX LP 4.500% 04/15/38		.02/06/2018					
	WPLX LP BASIC 4.900% 04/15/58		.05/01/2018	Liberty Mutual Acquisition		2,805,405	3,000,000	33,892
	KEURIG DR PEPPER INC BASIC 4.417% 05/25/25		_05/21/2018	Morgan Stanley		500,210	500,000	0
	MARATHON PETROLEUM CORP 3.625% 09/15/24		.05/01/2018	Liberty Mutual Acquisition		2,652,469	2,700,000	12,506
	MARATHON PETROLEUM CORP BASIC 3.800% 04/01/28		10/02/2018	Tax Free Exchange		3,994,326	4,000,000	422
	Markel Corp BASIC 3.500% 11/01/27		_07/12/2018	Sun Trust Equity Products		4,380,956	4,701,000	34,278
	Martin Marietta Material BASIC 4.250% 12/15/47		_07/11/2018	Credit Suisse Financial		7,798,474	8,869,000	29,018
	MARVELL TECHNOLOGY GROUP BASIC 4.875% 06/22/28		06/20/2018 05/01/2018	Goldman Sachs		6,998,320 355,422	7,000,000 358.000	2,230
	MAXIM INTEGRATED PRODUCT 3.450% 06/15/27		.05/01/2018	Liberty Mutual Acquisition		6,715,261		
	MAYO CLINIC BASIC 3.774% 11/15/43		_05/01/2018	Liberty Mutual Acquisition		8,718,318	9,000,000	156,621
58446V-AL-5	MEDIACOM BRDBND LLC CORP 5.500% 04/15/21		.05/01/2018	Liberty Mutual Acquisition		455,063	450,000	1,100
585055-BD-7	Medtronic Inc 4.625% 03/15/44		.05/01/2018	Liberty Mutual Acquisition		9,625,878	9,000,000	53 , 188
	Mello Mtg Capital Acceptance SERIES 2018MTG1 CLASS A12 3.500% 05/25/48		_04/05/2018	Credit Suisse Financial		4,831,410	5,000,000	4,375
	Mello Mortgage Capital Accepta SERIES 2018MTG2 CLASS A2 4.000% 10/25/48		10/25/2018	Credit Suisse Financial		5,787,609	5,862,725	19,542
	MEMORIAL HEALTH SERVICES BASIC 3.496% 05/01/22		_05/01/2018	Liberty Mutual Acquisition		8,399,751	8,500,000	148,580
	MEMORIAL \$LOAN-KETTERING BASIC 4.200% 07/01/55		.05/01/2018	Liberty Mutual Acquisition		7,572,098 3,961,820	7,500,000 4,000,000	
	MICRON TECHNOLOGY INC 5.500% 02/01/25		_05/01/2018 _05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition		3,961,820	4,000,000	35, 111
	MID-AMERICA APARTMENTS 3.600% 06/01/27		_05/01/2018	Liberty Mutual Acquisition		2,853,111	3,000,000	45,000
	Midamerican Energy Co 5.750% 11/01/35		_05/01/2018	Liberty Mutual Acquisition	······	3.893.053	3,200,000	92,000
595620-AS-4	Midamerican Energy Co BASIC 3.650% 08/01/48		_05/01/2018			1,882,408	2,000,000	18,250
60871R-AH-3	MOLSON COORS BREWING CO BASIC 4.200% 07/15/46			Liberty Mutual Acquisition		6,364,547	7,000,000	
						/- /-	, , )	

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

		Shov	<i>i</i> ing All Lon	g-Term Bonds and Stocks ACQUIRED During Current Y	ear			
1	2	3	4	5	6	7	8	9
								Paid for Accrued
CUSIP			Date		Number of Shares			Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
615394-AK-9	MOOG INC 5.250% 12/01/22		05/01/2018	Liberty Mutual Acquisition		152,353	149,000	3,259
	MOSAIC CO BASIC 4.875% 11/15/41		05/01/2018 07/12/2018	Liberty Mutual Acquisition		8,434,170 8,851,950	9,000,000 9,000,000	202,313 110,338
	NGPL PIPECO LLC 4.375% 08/15/22		05/01/2018	Liberty Mutual Acquisition				5,542
	NGPL PIPECO LLC 4.875% 08/15/27			Liberty Mutual Acquisition		898.406	925.000	9,520
636180-BN-0	National Fuel Gas BASIC 3.950% 09/15/27		05/01/2018	Liberty Mutual Acquisition		1,912,828	2,000,000	10,094
	NATL LIFE INSURANCE-VRMT BASIC 5.250% 07/19/68			Credit Suisse Financial		5,000,000	5,000,000	0
	National Retail Properties 3.900% 06/15/24			Liberty Mutual Acquisition		1,044,735	1,060,000	15,617
	National Retail Properties 3.600% 12/15/26			Liberty Mutual Acquisition		3,640,067 1,862,666	3,850,000 2,000,000	52,360
	National Bural Util Coop Fin BASIC 2.700% 02/15/23			Liberty Mutual Acquisition		1.841.522	1,900,000	10.830
63938C-AB-4	NAVIENT CORP BASIC 5.875% 10/25/24			Liberty Mutual Acquisition		1,411,200	1,440,000	1,410
	NAVIENT CORP BASIC 6.625% 07/26/21			Liberty Mutual Acquisition		166,224	160,000	2,797
	NAVIENT CORP BASIC 7.250% 09/25/23			Liberty Mutual Acquisition		2,006,400	1,920,000	13,920
	NAVIENT CORP BASIC 6.500% 06/15/22	[		Liberty Mutual Acquisition		1,479,600 4.855.765	1,440,000 5,000.000	35,360 50,788
	New York State E & G BASIC 3.250% 12/01/26		05/01/2018	Liberty Mutual Acquisition		4,635,765	2,200,000	
	NEW YORK UNIVERSITY 4.955% 07/01/32		05/01/2018	Liberty Mutual Acquisition		3,722,346	3,603,000	59,510
650119-AK-6	NEW YORK UNIVERSITY BASIC 2.721% 07/01/23		_05/01/2018	Liberty Mutual Acquisition		1,549,925	1,625,000	14,739
650119-AL-4	NEW YORK UNIVERSITY BASIC 2.871% 07/01/24	J	_05/01/2018	Liberty Mutual Acquisition		1,777,284	1,875,000	17,944
	NEXSTAR BROADCASTING INC BASIC 6.125% 02/15/22	1	05/01/2018	Liberty Mutual Acquisition			810,000 700.000	10,474
	NEXTERA ENERGY CAPITAL BASIC 2.700% 09/19/19		05/01/2018	Liberty Mutual Acquisition		797,012		2,415 1,758
	NISSAN MOTOR ACCEPTANCE 2.650% 07/13/22		05/01/2018	Liberty Mutual Acquisition		1.927.678	2.000.000	15,900
654740-BD-0	NISSAN MOTOR ACCEPTANCE BASIC 2.600% 09/28/22		05/01/2018	Liberty Mutual Acquisition		959,642	1,000,000	2,383
	NORTHEASTERN UNIVERSITY BASIC 3.249% 03/01/20			Liberty Mutual Acquisition		545,711	550,000	2,978
	NORTHEASTERN UNIVERSITY BASIC 4.461% 03/01/25			Liberty Mutual Acquisition		2,778,329	2,770,000	20,595
	NORTHEASTERN UNIVERSITY BASIC 5.285% 03/01/32			Liberty Mutual Acquisition		6,488,676 6,474,575	6,000,000 5,000,000	52,850
	Northrop-Grumman BASIC			Liberty Mutual Acquisition		947.712	1,000,000	8,000
668444-AA-0	NORTHWESTERN UNIVERSITY BASIC 4.198% 12/01/47		05/01/2018	Liberty Mutual Acquisition		5,216,465	5,000,000	87,458
	NORTHWESTERN UNIVERSITY BASIC 4.643% 12/01/44			Liberty Mutual Acquisition		3,417,468	3,000,000	58,037
	NUSTAR LOGISTICS BASIC 5.625% 04/28/27 OREILLY AUTOMOTIVE INC BASIC 3.600% 09/01/27			Liberty Mutual Acquisition		1, 136, 628 1, 628, 916	1,200,000 1,715,000	563 10,290
	OHANA MILITARY COMM LLC BASIC 5.780% 10/01/36			Liberty Mutual Acquisition		5,795,445	5,000,000	
	Oklahoma Gas & Electric 5.850% 06/01/40			Liberty Mutual Acquisition		3,679,474	2,975,000	72,516
678858-BN-0	Oklahoma Gas & Electric BASIC 3.900% 05/01/43		_05/01/2018	Liberty Mutual Acquisition		3,795,596	4,000,000	78,000
	OLD NATL BANCORP BASIC 4.125% 08/15/24			Protective Life Insurance Company		4,997,475	5,000,000	76 , 198
	ONNICOM GROUP INC BASIC 3.600% 04/15/26 Oncor Electric Delivery BASIC 3.750% 04/01/45			Liberty Mutual Acquisition		1,914,906 8,104,249	2,000,000 8,500,000	3,200 
	Oncor Electric Delivery BASIC 3.800% 09/30/47			Tax Free Exchange		8, 104,249	1,000,000	4,961
	ONE GAS INC BASIC 4.500% 11/01/48			US Bank		6,923,840	7,000,000	0
682439-AA-2	1166 AVE OF THE AMERICAS COMM SERIES 2005C6A CLASS A1 5.690% 10/13/37		05/01/2018	Liberty Mutual Acquisition		2,306,919	2, 161, 322	6,832
	ONEOK INC BASIC 4.950% 07/13/47		05/01/2018	Liberty Mutual Acquisition		4,009,796	4,000,000	59,400
	ONEOK INC BASIC 5.200% 07/15/48		06/19/2018 12/03/2018	Citibank N.A. Morgan Stanley		4,977,300 5.689.440	5,000,000 6,000,000	
	Oracle Corp BASIC 2.400% 09/15/23	1	05/01/2018	Liberty Mutual Acquisition			2,500,000	32,000
	PMT LOAN TRUST SERIES 2013J1 CLASS A11 3.500% 09/25/43		_06/22/2018	Bank of America N.A.		4,713,599	4,802,138	11,205
693680-AM-2	PSMC 2018-1 Trust SERIES 20182 CLASS A12 3.500% 06/25/48		_05/18/2018	Credit Suisse Financial		6,630,631	7,000,000	14,292
	PSMC TRUST SERIES 20181A CLASS A12 3.500% 02/25/48	J		Credit Suisse Financial		964, 168	1,000,000	1,458
	PSMC 2018-1 Trust SERIES 20183 CLASS A12			Credit Suisse Financial			675,000	975
	PSMC 2018-1 Trust SERIES 20184 CLASS A12			Credit Suisse Financial		6,286,478 2,173,788	6,500,000 2,000,000	7,944 32,436
	Pacific Gas and Electric 6.250% 03/01/39			Liberty Mutual Acquisition		1,818,105	1,500,000	15,625
695156-AQ-2	Packaging Corp of America BASIC 4.500% 11/01/23		05/01/2018	Liberty Mutual Acquisition		4,726,160	4,595,000	103,388
	PENN NATIONAL GAMING INC 5.625% 01/15/27			Liberty Mutual Acquisition		1, 149,000	1,200,000	19,875
	PERFORMANCE FOOD GROUP I 5.500% 06/01/24			Liberty Mutual Acquisition		563,332 971,990	560,000	12,833 1,375
	PLAINS ALL AMER PIPELINE BASIC 4.500% 12/15/26			Bank of America N.A. Liberty Mutual Acquisition		232,925		
	Precision Castparts Corp BASIC 4.375% 06/15/45			Liberty Mutual Acquisition			7,500,000	123,958
740816-AD-5	PRES FELLOWS OF HARVARD BASIC 5.625% 10/01/38		_05/01/2018	Liberty Mutual Acquisition		2,481,139	1,975,000	9,258
740816-AL-7	PRES FELLOWS OF HARVARD BASIC 3.619% 10/01/37		_05/01/2018	Liberty Mutual Acquisition		1,945,852	2,000,000	6,032
	PRIME SECSRVC BRW FINANC BASIC 9.250% 05/15/23	[	05/01/2018	Liberty Mutual Acquisition		418,275	390,000	16,635
	Principal Finl Group BASIC 4.300% 11/15/46	[	05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition		7,835,456 2,004,194	8,000,000 2,000,000	
7-44042-MU-3	FULLIFOR SELVICE INCOME MEXICO DAGIO 3.00/0 00/01/20		03/01/2018	Liberty mutual Acquisition		∠,004,194	∠,000,000	19,250

### **SCHEDULE D - PART 3**

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

		31101	wing All Lo	g-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9
		-					-	Paid for Accrued
CUSIP			Date		Number of Shares			Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
		Foreign			OI SLOCK			
	QUALCOMM INC BASIC			Liberty Mutual Acquisition		8,929,107	9,000,000	
74824D-AA-8	QUEENS CENTER MORTGAGE TRUST SERIES 2013QCA CLASS A 3.275% 01/11/37		05/01/2018	Liberty Mutual Acquisition		974,065	1,000,000	2,729
748767-AF-7	QUINTILES IMS INC BASIC 4.875% 05/15/23		05/01/2018	Liberty Mutual Acquisition		451,069	445,500	10,014
74932Q-AA-8	RBSCF TRUST SERIES 2013GSP CLASS A 3.834% 01/13/32		05/01/2018	Liberty Mutual Acquisition	-	8,038,546	8,000,000	25 , 557
749685-AV-5	RPM INTERNATIONAL INC BASIC 3.750% 03/15/27			Liberty Mutual Acquisition		2,502,544	2,600,000	12,458
	RAYMOND JAMES FINANCIAL BASIC 4.950% 07/15/46			Liberty Mutual Acquisition		5,231,155	5,000,000	72,875
	Realty Income Corp BASIC 4.125% 10/15/26			Liberty Mutual Acquisition		4,943,145	5,000,000	9, 167
760759-AR-1	REPUBLIC SERVICES INC 2.900% 07/01/26			Liberty Mutual Acquisition		4,647,990	5,000,000	48,333
760759-AS-9	REPUBLIC SERVICES INC BASIC 3.375% 11/15/27		05/01/2018	Liberty Mutual Acquisition		1,665,059	1,750,000	27,070
776743-AA-4	ROPER TECHNOLOGIES INC BASIC 3.000% 12/15/20		05/01/2018	Liberty Mutual Acquisition		3,479,690	3,500,000	39,667
776743-AD-8	ROPER TECHNOLOGIES INC BASIC 3.800% 12/15/26			Liberty Mutual Acquisition		3,433,024	3,500,000	50,244
78355H-KB-4	Ryder System Inc BASIC 3.450% 11/15/21		05/01/2018	Liberty Mutual Acquisition		1,699,510	1,700,000	27,044
78403D-AF-7	SBA TOWER TRUST BASIC 3.722% 04/11/23		05/01/2018	Liberty Mutual Acquisition		4,958,035	5,000,000	7,754
	SBA TOWER TRUST BASIC 2.898% 10/15/19			Liberty Mutual Acquisition		4,300,716	4,300,000	5, 192
	S P GLOBAL INC BASIC 4.000% 06/15/25		05/01/2018	Liberty Mutual Acquisition		1,514,462	1,500,000	22,667
78409V-AJ-3	S P GLOBAL INC BASIC 3.300% 08/14/20			Liberty Mutual Acquisition	}	2,003,348	2,000,000	14, 117
	S P GLOBAL INC BASIC 2.950% 01/22/27			Liberty Mutual Acquisition	} }	1,858,396	2,000,000	16,225
785592-AS-5	SABINE PASS LIQUEFACTION BASIC 5.000% 03/15/27		10/04/2018	JPMorgan Chase Bank N.A.		1,020,900	1,000,000	
801056-AA-0	SANMINA CORP BASIC 4.375% 06/01/19		05/01/2018	Liberty Mutual Acquisition		227,250	225,000	4, 102
80282K-AT-3	SANTANDER HOLDINGS BASIC 3.700% 03/28/22		05/01/2018	Liberty Mutual Acquisition		1,982,416	2,000,000	6,783
806605-AG-6	Schering Plough BASIC 6.500% 12/01/33		05/01/2018	Liberty Mutual Acquisition	-	2,511,446	1,950,000	52,813
81211K-AU-4	Sealed Air Corp BASIC 5.250% 04/01/23		05/01/2018	Liberty Mutual Acquisition		527,875	515,000	2,253
81211K-AW-0	Sealed Air Corp BASIC 5.125% 12/01/24		05/01/2018	Liberty Mutual Acquisition		573,475	565,000	12,065
81211K-AX-8	Sealed Air Corp BASIC 5.500% 09/15/25		05/01/2018	Liberty Mutual Acquisition		527,213	510,000	3,584
81746F-AG-0	SEQUOIA MORTGAGE TRUST SERIES 20176 CLASS A7 3.500% 09/25/47		05/17/2018	KGS Alpha Capital Markets		4,718,750	5,000,000	9,722
81746P-AK-9	SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A10 3.500% 06/25/46		06/04/2018	Credit Suisse Financial		7 , 144 , 332	7,223,337	3,511
81746P-AN-3	SEQUOIA MORTGAGE TRUST SERIES 20161 CLASS A13 3.500% 06/25/46		05/30/2018	Credit Suisse Financial		7, 186, 230	7,500,000	2, 188
81746Q-AG-6	SEQUOIA MORTGAGE TRUST SERIES 20182 CLASS A7 3.500% 02/25/48		05/11/2018	Various		11,689,169	12,037,000	21,488
81746R-AG-4	SEQUOIA MORTGAGE TRUST SERIES 20162 CLASS A7 3.500% 08/25/46		11/16/2018	Bank of America N.A.		6,818,555	7,500,000	18,229
81747J-AG-1	SEQUOIA MORTGAGE TRUST SERIES 20186 CLASS A7 4.000% 07/25/48		10/17/2018	Various		10,096,688	10,250,000	21,333
81747W-AN-7	SEQUOIA MORTGAGE TRUST SERIES 20187 CLASS A7 4.000% 09/25/48		08/08/2018	Wells Fargo Bank N.A.		7,378,544	7,500,000	16,667
81748H-AG-4	SEQUOIA MORTGAGE TRUST SERIES 20188 CLASS A7 4.000% 11/25/48		10/04/2018	Wells Fargo Bank N.A.		6,270,900	6,500,000	12,278
817610-AA-6	SERVICEMASTER COMPANY LL BASIC 5.125% 11/15/24		05/01/2018	Liberty Mutual Acquisition		2,337,600	2,400,000	56,717
82280Q-AL-5	Shellpoint Co-Originator Trust SERIES 20151 CLASS A11 3.500% 08/25/45		05/24/2018	Credit Suisse Financial		7 . 240 . 430	7,500,000	21, 146
82280R-AD-1	Shellpoint Co-Originator Trust SERIES 20171 CLASS A4 3.500% 04/25/47		06/04/2018	Credit Suisse Financial		7,218,946	7,298,776	3,548
828807-CY-1	SIMON PROPERTY GROUP LP BASIC 3.250% 11/30/26		05/01/2018	Liberty Mutual Acquisition		2.846.949	3,000,000	
828807-CZ-8	SIMON PROPERTY GROUP LP BASIC 4.250% 11/30/46		05/01/2018	Libertý Mutual Acquisition		4,825,245	5,000,000	
82967N-AY-4	SIRIUS XM RADIO INC BASIC 3.875% 08/01/22		05/01/2018	Liberty Mutual Acquisition		698.400	720.000	6,975
82967N-BA-5	SIRIUS XM RADIO INC BASIC 5.000% 08/01/27		05/01/2018	Liberty Mutual Acquisition		685,800	720,000	9,000
832248-AX-6	SMITHFIELD FOODS INC BASIC 2.700% 01/31/20		05/01/2018	Liberty Mutual Acquisition		1,230,523	1,250,000	
832696-AB-4	JM SMUCKER CO Basic 3.500% 10/15/21		05/01/2018	Liberty Mutual Acquisition		2,514,995	2,500,000	3,889
	JM SMUCKER CO BASIC 2.500% 03/15/20		05/01/2018	Liberty Mutual Acquisition		1,484,235	1,500,000	4,792
833034-AK-7	SNAP-ON INC BASIC 3.250% 03/01/27		05/01/2018	Liberty Mutual Acquisition		8.856.712	9, 176,000	49,703
83416W-AB-9	SOLAR STAR FUNDING LLC BASIC 3.950% 06/30/35		05/01/2018	Liberty Mutual Acquisition		2.503.432	2,630,611	34,925
83546D-AD-0	Sonic Capital LLC SERIES 20161A CLASS A2 4.472% 05/20/46		05/01/2018	Liberty Mutual Acquisition		1,794,258	1,781,503	2,434
83546D-AD-0	Sonic Capital LLC SERIES 20161A CLASS A2 4.472% 05/20/46		05/20/2018	Interest Capitalization	[	0	0	۱
83546D-AE-8	Sonic Capital LLC SERIES 20161AW CLASS A2W 3.422% 05/20/46		01/19/2018	Guggenheim Cap Markets	[	4.695.307	4,688,165	1.337
835898-AG-2	SOTHEBYS BASIC 4. 875% 12/15/25		05/01/2018	Liberty Mutual Acquisition		1,636,250	1,700,000	
837004-CF-5	South Carolina Electric & Gas 4.350% 02/01/42		05/01/2018	Liberty Mutual Acquisition		2,386,780	2,500,000	27 , 188
837004-CH-1	South Carolina Electric & Gas BASIC 4.500% 06/01/64		05/01/2018	Liberty Mutual Acquisition		3,666,812	4,000,000	
	So California Edison BASIC 4.125% 03/01/48			Citibank N.A.	[	6,730,080	7,000,000	117,906
843830-AF-7	SOUTHERN STAR CENT CORP BASIC 5.125% 07/15/22		05/01/2018	Liberty Mutual Acquisition		160,765		2.384
	SPIRE INC BASIC 3.543% 02/27/24			Liberty Mutual Acquisition		3, 127, 280	3,200,000	20 , 156
	SPIRIT AIR 2015-1 PTT A Ser A 4.100% 04/01/28			Liberty Mutual Acquisition		1,672,387	1.661.999	5,678
852060-AD-4	Sprint Capital Corp BASIC 6.875% 11/15/28		05/01/2018	Liberty Mutual Acquisition		1,468,800	1,440,000	45,650
857477-BD-4	STATE STREET CORP BASIC 4.141% 12/03/29		11/28/2018	Bank of America N.A.		5,000,000		45,050
871503-AU-2	SYMANTEC CORP BASIC 5.000% 04/15/25			Liberty Mutual Acquisition		269,228	268,000	596
87165B-AL-7	SYNCHRONY FINANCIAL BASIC 3.700% 08/04/26			JBS AG		7,261,164	8,334,000	
872540-AQ-2	TJX Cos Inc BASIC 2.250% 09/15/26			Liberty Mutual Acquisition		6,242,103	7.000.000	20 , 125
87264A-AM-7	T-MOBILE USA INC BASIC		05/01/2018	Liberty Mutual Acquisition				
87264A-AP-0	T-MOBILE USA INC BASIC 6.500% 03/01/23		05/01/2018	Liberty Mutual Acquisition		1,536,838	1,446,000	
87264A-AP-U 87264A-AQ-8	T-MOBILE USA INC BASIC			Liberty Mutual Acquisition		486.040	1,446,000	27,675
87264A-AQ-8 875127-AW-2								
	Tampa Electric Co BASIC 6.150% 05/15/37			Liberty Mutual Acquisition		3,694,950	5,000,000	85,075 25,458
			UD/28/2018	DALCTAYS DAUG FLL.	i l			
87612E-BG-0 88160Q-AM-5	ANDEAVOR LOGIS LP CORP BASIC 6.375% 05/01/24			Liberty Mutual Acquisition		511.200	480.000	15,300

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

		Showing A	Long-Term Bonds and Stoc	ks ACQUIRED During Current Year				
1	2	3 4		5	6	7	8	9
								Paid for Accrued
CUSIP		Da			Number of Shares			Interest and
Identification	Description	Foreign Acqu		Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
	ANDEAVOR LOGIS LP CORP BASIC 5.250% 01/15/25	05/01/				272,650	266,000	4,112
	Texaco Capital Inc BASIC 8.625% 11/15/31	05/01/				5,841,777 3,653,940	4,005,000 3,750,000	159,282 80,938
	Texas Instruments Inc BASIC 2.625% 05/15/24	05/01/					3,000,000	36,313
88579Y-AH-4	3M COMPANY BASIC 3.875% 06/15/44	05/01/				1.960.528	2,000,000	29,278
	TIAA Bank Mortgage Loan Trust SERIES 20182 CLASS A4 3.500% 07/25/48	06/21/				473,837	478,472	1,163
	TIAA Bank Mortgage Loan Trust SERIES 20183 CLASS A1 4.000% 11/25/48	10/26/				6,353,376	6,418,565	20,682
	Timken Co BASIC 4.500% 12/15/28	08/22/				4,993,400	5,000,000	0
	TOTAL SYSTEM SERVICES INC BASIC 4.450% 06/01/28	10/10/					9,000,000 1,000,000	74,661 16,042
	Tribune Media Co BASIC 5.875% 07/15/22	05/01/				344.250	340.000	5,882
	Trinity Rail Leasing LP SERIES 20181A CLASS A2 4.620% 06/17/48	06/13/				999.350	1,000,000	0,002
898361-AM-2	AMHERST COLLEGE BASIC 3.794% 11/01/42	05/01/	18 Liberty Mutual Acquisition			5,286,507	5,500,000	104,335
	AMHERST COLLEGE BASIC 3.694% 11/01/32	05/01/				3,776,608	4,000,000	
	SMITH COLLEGE BASIC 4.470% 07/01/35	05/01/				4,330,816	4,000,000	59,600
	TRUSTEES OF BOSTON COLL BASIC 3.993% 07/01/47	05/01/				10,556,900 4,744,335	10,000,000	133 , 100 19 , 486
	Tucson Electric Power Company BASIC 3.050% 03/15/25 Tucson Electric Power Company BASIC 4.850% 12/01/48	11/26/				1,992,460	2,000,000	19,480
902494-BD-4	Tyson Foods Inc BASIC	05/01/				4,662,821	4,835,000	91,052
90270Y-BG-3	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C5 CLASS AAB 2.687% 03/10/46	05/01/	18 Liberty Mutual Acquisition			622,568	627,642	1,406
	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C14 CLASS A4 4.448% 12/15/51	11/28/				6,694,968	6,500,000	8,834
	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C15 CLASS A2 4.143% 12/15/51	12/18/				5, 149, 990	5,000,000	15,536
	UPMC HEALTH SYSTEM BASIC 3.853% 12/15/21	05/01/				6,132,594 1.079.135	6,000,000 1,098,582	87,335 2,720
	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS AS 2.971% 04710746	05/01/				2.411.878	2.430.000	6,570
	UBS-BARCLAYS COMMERCIAL MORTGA SERIES 2013C6 CLASS ASB 2.788% 04/10/46	05/01/				692.806		1,620
90353D-AZ-8	UBS COMMERCIAL MORTGAGE TRUST SERIES 2018C12 CLASS A5 4.296% 08/15/51	08/03/	18 UBS AG			7,724,989	7,500,000	24, 166
	Union Pacific Corp BASIC 4.375% 11/15/65	05/01/				3,889,256	4,000,000	
	UNITED AIR 2013-1 A PTT BASIC	05/01/				1,626,481	1,604,974	14,570
	UNITED AIR 2014 1 A PTT BASIC 4.000% 04/11/26	05/01/				4,759,194 72,070	4,752,777 71,363	10,562
	UNITED AIR 2014 1 A PTT BASIC 4.750% 04/11/22	05/01/					829.341	5,011
	UNITED AIR 2014 2 A PTT BASIC 4.625% 09/03/22	05/01/				271,038	269,475	2,008
911365-BD-5	UNITED RENTALS NA INC BASIC 5.500% 07/15/25	05/01/	18 Liberty Mutual Acquisition			809,750	790,000	12,794
	UNITED RENTALS NA INC BASIC 5.875% 09/15/26	05/01/				500,400	480,000	3,603
911365-BG-8	UNITED RENTALS NA INC BASIC 4.875% 01/15/28	05/01/				1,591,800	1,680,000	24, 115
913017-BP-3 913017-DD-8	United Tech Corp BASIC 6.125% 07/15/38	05/01/				3,587,928 500.752	3,000,000	54,104
	UNITEDHEALTH GROUP INC 4.375% 03/15/42					3,055,944	3,000,000	16,771
	UNIVERSITY OF CHICAGO BASIC 4.261% 10/01/33	05/01/				3,044,398	3,145,000	11,167
	UNIV OF NOTRE DAME BASIC 3.438% 02/15/45	05/01/				4,774,685	5,000,000	36,290
	UnumProvident Corporation BASIC 3.000% 05/15/21	05/01/				1,970,554	2,000,000	27,667
	VERIZON COMMUNICATIONS INC BASIC 3.850% 11/01/42	05/01/				2,128,708	2,500,000	48 , 125
	VERIZON COMMUNICATIONS INC BASIC	05/01/				915,594 5.650.488	1,000,000 4.500.000	5,970 89,578
	Viginia Electric and Power Co BASIC 6.350% 11/30/37	05/01/				6,424,640	5,000,000	133, 174
92826C-AE-2	VISĂ INC BASIC 4.150% 12/14/35	05/01/	18 Liberty Mutual Acquisition			3, 122, 073	3,000,000	47,379
92826C-AJ-1	VISA INC BASIC 3.650% 09/15/47	05/01/	18 Liberty Mutual Acquisition			1,884,424	2,000,000	9,328
	VOLKSWAGEN GROUP AMERICA BASIC 4.750% 11/13/28	11/07/				8,404,800	8,500,000	0
	WF_RBS COMMERCIAL MORTGAGE TRU SERIES 2012C10 CLASS ASB 2.453% 12/15/45	05/01/				965,050 4.040.224	977,811	1,999
	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C14 CLASS A5 3.337% 06/15/46					1,369,449	4,055,000 1,373,585	11,276 3,408
	VORNADO DP LLC SERIES 2010VNO CLASS A2FX 4.004% 09/13/28	05/01/				2.649.239	2,590,000	6,049
929160-AV-1	Vulcan Materials Co BASIC 4.500% 06/15/47	05/01/	18 Liberty Mutual Acquisition			6,488,153	7,000,000	119,000
92937U-AE-8	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013C13 CLASS ASB 2.654% 05/15/45	05/01/	18 Liberty Mutual Acquisition			432,677	437,335	967
	WF-RBS COMMERCIAL MORTGAGE TRU SERIES 2013UBS1 CLASS A4 4.079% 03/15/46	12/03/				6, 131, 719	6,000,000	2,719
	WAKE FOREST UNIV BASIC 3.451% 01/15/32	05/01/				5,772,059 2,994,186	6,500,000 3,000,000	66,048
	WalMart Stores BASIC 4.000% 04/11/43 Washington Gas Light Co MTN Se BASIC 3.796% 09/15/46	05/01/				2,994,186	9,000,000	6,667 43,654
	Wells Fargo Co Basic 5.375% 02/07/35					2,249,522	2,000,000	43,634
94988Q-AL-5	WELLS FARGO COMM MTG TRUST SERIES 2013LC12 CLASS ASB 3.928% 07/15/46	05/01/	18 Liberty Mutual Acquisition			2,383,603	2,337,177	7,650
95001J-AX-5	WELLS FARGO COMM MTG TRUST SERIES 2018C44 CLASS A5 4.212% 05/15/51	07/12/	18 Wells Fargo Bank N.A			7,222,578	7,000,000	12,285
95001L-AU-6	WELLS FARGO COMM NTG TRUST SERIES 2018C43 CLASS A4 4.012% 03/15/51	07/12/				5,982,632	5,875,000	9,821
	WELLS FARGO COMM MTG TRUST SERIES 2018C45 CLASS A4 4.184% 06/15/51	07/12/				7,217,109	7,000,000	13,017
95058X-AD-0	WENDYS FUNDING LLC SERIES 20181A CLASS A21 3.573% 03/15/48	05/01/	18 Liberty Mutual Acquisition			1,928,619	1,980,000	9,040

		Show	ing All Long-	Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9
								Paid for Accrued
CUSIP			Date		Number of Shares			Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
	WESLEYAN UNIVERSITY BASIC 4.781% 07/01/16		.05/01/2018 Li	erty Mutual Acquisition		6,943,902	7,000,000	111,55
	WEX INC BASIC 4.750% 02/01/23		.05/01/2018 Li	erty Mutual Acquisition		309,925	308,000	3,65
	Whirlpool Corp BASIC 5.150% 03/01/43			ertý Mutual Acquisition		5,534,085	5,321,000	45,67
	RICE UNIVERSITY BASIC 3.774% 05/15/55			erty Mutual Acquisition		9,598,290	10,000,000	174,02
	Willis Engine Securitization T SERIES 2017A CLASS A 4.690% 08/15/42		.05/01/2018 Li	erty Mutual Acquisition		9,321,284	9, 102, 816	18,97
	Willis North America Inc BASIC 4.500% 09/15/28			k of America N.A.		1,999,340 7,223,145	2,000,000 7,500,000	21,87
	Wisconsin Electric Power BASIC 5.700% 12/01/36		.05/01/2018 Lii	Is Fargo Bank N.A. erty Mutual Acquisition		9,354,087		184,06
	WORCESTER POLY INSTITUTE BASIC 4.338% 09/01/56			erty Mutual Acquisition		5.875.578	6.500.000	46,99
983919-AJ-0	XILINX INC BASIC 2.950% 06/01/24			erty Mutual Acquisition		2,565,240	2,700,000	
	ZF NA CAPITAL BASIC 4.500% 04/29/22			erty Mutual Acquisition		311,253	305,000	
	ZF NA CAPITAL BASIC 4.750% 04/29/25		.05/01/2018 Li	erty Mutual Acquisition		753,875	740,000	19
Q3629#-AN-3	SA POWER NETWORK PRIVATE PLACEMENT 3.310% 08/10/31			Sea Port Group Securities		6,234,886	6,700,000	
	AIR CANADA 2015-2AA PTT BASIC 3.750% 12/15/27			erty Mutual Acquisition		2, 165, 637	2, 198, 617	31 , 14
	AIR CANADA 2015-1A PTT BASIC 3.600% 03/15/27			erty Mutual Acquisition		4,428,339	4,577,851	21,05
	AIR CANADA 2015-1A PTT BASIC 5.000% 03/15/20			erty Mutual Acquisition		1,164,375	1,150,000	7,34
	ALIMENTATION COUCHE-TARD BASIC 3.550% 07/26/27			erty Mutual Acquisitionerty Mutual Acquisition		4,732,870 955,264	5,000,000	46,84 3,26
	BANK OF MUNIMERI BASIC 2.350% 09/11/22	Δ		erty Mutual Acquisitionerty Mutual Acquisition		4,929,100	5,000,000	3,26
	BROOKFIELD RESIDENTIAL BASIC 6.500% 12/15/20	Α		erty Mutual Acquisition		261,225		6,33
	BROOKFIELD RESID PROPERT BASIC 6.125% 07/01/22			erty Mutual Acquisition			300,000	6,12
	Canadian Imperial Bank 144A Ser 2002-A-1 7.262% 04/10/32		.05/01/2018 Li	erty Mutual Acquisition		457,088		1,68
	Canadian National Railway BASIC 6.900% 07/15/28	A		erty Mutual Acquisition		1,874,046	1,500,000	30 , 47
136375-BG-6	Canadian National Railway BASIC 7.375% 10/15/31		.05/01/2018 Li	erty Mutual Acquisition		7,037,188	5,330,000	17,47
	Canadian Pacific Railway 5.750% 03/15/33			erty Mutual Acquisition		5,737,699	5,095,000	37,43
	NUTRIEN LTD BASIC 4.875% 03/30/20			Free Exchange		3,991,838	4,000,000	5,41
	ROYAL BANK OF CANADA BASIC 4.650% 01/27/26			erty Mutual Acquisition		4,072,432	4,000,000	48,56
	ROYAL BANK OF CANADA BASIC 2.750% 02/01/22			erty Mutual Acquisition		2,939,418	3,000,000	20,62
	Suncor Energy Inc BASIC			erty Mutual Acquisitionerty Mutual Acquisition		4,775,700 4,563,940	5,000,000 5,000,000	
	Toronto-Dominion Bank BASIC 2.500% 12/14/20	Α		erty Mutual Acquisition		2,362,608	2,400,000	29, 10
	Toronto-Dominion Bank BASIC 2.125% 04/07/21	Δ		erty Mutual Acquisition		1.358.769	1,400,000	1,98
	Toronto-Dominion Bank BASIC 1.800% 07/13/21	A		erty Mutual Acquisition		1.914.268	2,000,000	10,80
	Toronto-Dominion Bank BASIC 3.625% 09/15/31			erty Mutual Acquisition		1,419,716	1,500,000	6,94
92658T-AQ-1	VIDEOTRON LTEE BASIC 5.000% 07/15/22			erty Mutual Acquisition		428,925	420,000	6,18
98417E-AN-0	Glencore Finance Canada 6.000% 11/15/41			erty Mutual Acquisition		4,910,850	4,500,000	124,50
	AERCAP IRELAND CAP GLOBA BASIC 4.450% 10/01/25			Capital Mkts		4,994,250	5,000,000	
	AIRCASTLE LTD BASIC 6.250% 12/01/19			erty Mutual Acquisition		415,500	400,000	10,41
	AIRCASTLE LTD BASIC 5.125% 03/15/21			erty Mutual Acquisition		261,694 102,410	255,000	1,67
	AIRCASTLE LTD BASIC 5.500% 02/15/22 AIRCASTLE LTD BASIC 5.000% 04/01/23			erty Mutual Acquisitionerty Mutual Acquisition		384.844	98,000 375,000	1, 13 1,56
	ALCOA NEDERLAND HOLDING BASIC 6.750% 09/30/24			erty Mutual Acquisitionerty Mutual Acquisition			160,000	
	ALIBABA GROUP HOLDING-SP ADR BASIC			erty Mutual Acquisition		4.916.980	5.000.000	
	ANGLO AMERICAN CAPITAL BASIC 4.125% 04/15/21			erty Mutual Acquisition		2.419.872	2,400,000	4,40
03835V-AD-8	APTIV PLC 4.250% 01/15/26			erty Mutual Acquisition		1,004,234	1,000,000	12,51
	ARCELORMITTAL 5.500% 03/01/21	D	.05/01/2018 Li	erty Mutual Acquisition		921,800		8,43
	ARCELORMITTAL BASIC 6.125% 06/01/25		.05/01/2018 Li	ertý Mutual Acquisition		519,600	480,000	12,25
	ASTRAZENECA PLC BASIC 2.375% 06/12/22			erty Mutual Acquisition		3,834,092	4,000,000	36,68
	ASTRAZENECA PLC BASIC 4.000% 01/17/29			dman Sachs		4,979,500	5,000,000	
	ATHENE HOLDINGS LTD BASIC 4.125% 01/12/28			clays Bank PLC		6,489,990	6,500,000	F0 00
	AUTORIDAD CANAL DE PANAM BASIC 4.950% 07/29/35			erty Mutual Acquisition		4, 180,000 5.094.405	4,000,000	50,60
05541V-AE-6 05583J-AE-2	BC ENERGY CAPITAL PLC BASIC 4.000% 107/15/21			erty Mutual Acquisition		9,941,500	5,000,000 10,000,000	8,88
	BAA Funding LTD 4.875 07/21			erty Mutual Acquisition		4,923,725	4,700,000	
	BAIDU INC BASIC 2.750% 06/09/19			erty Mutual Acquisition		2,983,737	3,000,000	
05964H-AF-2	BANCO SANTANDER SA BASIC 3.800% 02/23/28			k of America N.A.		4,448,900	5,000,000	45,38
05965M-AA-1	BANCO DEL ESTADO -CHILE BASIC 3.875% 02/08/22	D	.05/01/2018 Li	erty Mutual Acquisition		4,118,032	4,100,000	36,63
	BANCO NACIONAL COM EXT BASIC 4.375% 10/14/25			erty Mutual Acquisition		3,353,250	3,400,000	7,02
	BANK OF IRELAND GROUP BASIC 4.500% 11/25/23			k of America N.A.		9,985,700	10,000,000	
	BANQUE FED CRED MUTUEL BASIC 2.700% 07/20/22			erty Mutual Acquisition		1,934,876	2,000,000	15, 15
	BNP PARIBAS BASIC 4.375% 03/01/33		.02/22/2018 BN	Paribas S.A.		1,495,185	1,500,000	
	BNP PARIBAS BASIC 3.375% 01/09/25			Paribas S.A.		2,495,525	2,500,000	
	SKY PLC BASIC 3.125% 11/26/22		.05/01/2018 Li	erty Mutual Acquisition		1,967,026	2,000,000	26,91
	SKY PLC BASIC 3.750% 09/16/24		.05/01/2018 Li	erty Mutual Acquisition		5,396,728	5,400,000	25,31
111013-AM-0	SKY PLC BASIC 2.625% 09/16/19	υ	U0/U1/2018 Li	erty Mutual Acquisition		994,418	1,000,000	3,28

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

Section   Sect			Shov	ving All Lo	ng-Term Bonds and Stocks ACQUIRED During	Current Year			
Color	1	2	3	4	5	6	7	8	-
March   State   Stat									
March			Foreign			of Stock			
March   Company   Compan			<u>C</u>						
Production   Company   C			D						15,253
Section   Sect			D						84 583
Section   Sect			D						
			D						21,938
28   15   15   15   15   15   15   15   1			D		Credit Suisse Financial				0
1985   1996		CHEUTI SUISSE GHOUP AG BASIC 4.207% 06/12/24	D		Uredit Suisse Financial				40, 202
State-Column   Column		DANSKE BANK AS BASIC 3 875% 09/12/23	D		Rank of America N A				40,302
2007-100-100-100-100-100-100-100-100-100-	25156P-BC-6		D		RBC Capital Mkts				0
28th-164	25243Y-AV-1		D						
1999-140   1999-140		EDP FINANCE BV BASIC 3.625% 07/15/24	D						85,389
Section   Sect			υ						
			D						
2005-1-1   Sec   Confection Design   2,000   1,000	29082H-AA-0		D						
SQUITE-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	29246R-AA-1	ENEL GENERACION CHILE SA BASIC 4.250% 04/15/24	D	05/01/2018	Liberty Mutual Acquisition		2,992,138	2,950,000	5,572
Section   Sect	29266M-AF-6		D						126,405
240   100			υ						0
STITP-1-1   STATE			ν		Liberty Mutual Acquisition				
\$1000-0-1.0   \$1			D						
Sept2-4-4-4   Sept2-4-4   Se	36160B-AA-3		D						
## STOPPING   NEW STOPPING DEC   1867   1709   1.00	36190C-AA-5		D		Liberty Mutual Acquisition				
SCHEMAN   SCHE			D						
SIDES		INTESA SANPAOLO SPA BASIC	D						
### CRESTACE OF SASE 3,789 (67)1975    0.		INVERSIONES UMPO OF BASIC 4.750% 09/15/24	D						
\$4825-4-4   \$597 (90.00 Ft   \$591105   \$10.00   \$2.00   \$1.0			D						
	49245P-AA-4		D						
SCORDA-1-7   ULE FININGE TO BRIG   3.000 (072475   0.   0.007/2018   Uler fry Muttal Acquisition   1.000 000   1.125 000   3.205 0000   3.005 0000	49374G-AA-7		D						1,403
SCORPS-4-5   CLIE FINANCE TO BASIG 3   1796 65/06/25   D			D						
50499-H-0   LIDNS 186 GAV P.C BISIG 4, 179: 0072228   0   .07/89/2018   188 A   2,200,000   1,000,000   0   0   0			D		Liberty Mutual Acquisition				
	532380-AB-0	LILE FINANCE LID BASIC 3.1/9% 03/00/25	D		URS AG				
\$25075.8-7   NO PRINCIPLE   LC 4255 06/15/20   D. 55/17/2015   Liberty Markal Acquisition	55608J-AP-3	MACQUARIE GROUP LTD BASIC 5.033% 01/15/30	D						
CSAPTA-4-0   NP BI NP FADING LLC 4, 625 06/07/23   Liberty Mutual Acquisition   9,000   7,788	62947Q-AS-7	NXP BV NXP FUNDING LLC 4.125% 06/15/20	D		Liberty Mutual Acquisition			340,000	
SSSSS_16-9   WIT (ONLIFE BUILDING SCICIETY BISIC   2.550 /0727/21   D.   0.550 /17275   D.   0.550 /1727	62947Q-AT-5		D						
SSSS91-K-9   NAT TOWNITE BLDS SCICETY BASIC   4,000 09/14/26   0			D						
C88902-9P-0-6   NITIONIDE BLDG SOCIET MASIC 3,900 07/21/25   D			υ						
Description   Description			D						
	65557F-AA-4	NORDEA BANK AB 4.875% 05/13/21	D				2,584,960	2,500,000	
PRESENTED   PRES	65557F-AD-8		D						5,289
PARK AFROSPACE HILDINGS 5 2500 08/15/22   D			D						
PRINCE   P			υ						
716549-B0-5 PETRULEOS MEXICANOS BASIC 2 .000% 12/20/22 D0.50/1/2018 Liberty Mutual Acquisition			D						
T16540-BD-3   PETROLEOS MEXICANOS BASIC   1.950% 12/20/22   D		PETROLEOS MEXICANOS BASIC 2.000% 12/20/22	D					1,200,000	
PETROLEON BEXTCANOS BASIC   5,625% 01/123/46   D.   0.5/01/2018   Liberty Mutual Acquisition   D.   0.5/01/2018   Liberty Mu	71654Q-BD-3	PETROLEOS MEXICANOS BASIC 1.950% 12/20/22	D	05/01/2018 .	Liberty Mutual Acquisition		1,054,200	1,080,000	7,664
T16743-AJ-8   PETRONAS CAPITAL LTD BASIC   3.50% 03/18/25   D		PETROLEOS MEXICANOS BASIC 4.250% 01/15/25	D						
T16743-AL-3   PETRONAS CAPITAL LTD BASIC   4.500% 03/18/45   D.   .05/01/2018   Liberty Mutual Acquisition   5.571,390   5.500,000   29,563   77578L-BH-4   ROLLS-ROYCE PLC BASIC   3.625% 10/14/25   D.   .05/01/2018   Liberty Mutual Acquisition   9,397,000,000   5.20   780097-BH-9   Royal Bank of Sactiand BASIC   4.519% 05/25/24   D.   .06/20/2018   Bank of American N.A.   9,397,000   5.20   5.000,000   6.20   780099-CH-8   ROYAL BK SCOTLND GRP PLC BASIC   5.125% 05/28/24   D.   .05/01/2018   Liberty Mutual Acquisition   804,336   792,000   17,251   78448F-AB-8   SIMEC AVIATION CAPITAL FI BASIC   3.000% 07/15/22   C.   .05/01/2018   Liberty Mutual Acquisition   80851-AB-5   SANTANDER UK GROUP HLOSS BASIC   2.875% 08/05/21   D.   .05/01/2018   Liberty Mutual Acquisition   9,753,618   2.900,000   33,778   806854-AD-7   Schlumberger BASIC   2.400% 08/01/22   D.   .05/01/2018   Liberty Mutual Acquisition   9,000,000   3			υ						
77578_JB_LB_LB_LB_LB_LB_LB_LB_LB_LB_LB_LB_LB_LB		PETRONAS CAPITAL LID BASIC	υ n						
Royal Bank of Scotland BASIC   4.51% 06/25/24   D.   06/20/2018   Bank of America N.A.   Southward   Scotland BASIC   4.51% 06/25/24   D.   06/20/2018   Bank of America N.A.   Substitution   Southward   Scotland BASIC   4.51% 06/28/24   D.   0.50/1/2018   Liberty Mutual Acquisition   Southward   Southwa			D						
780099-CH-8 R0ÝAL BK SCOTLND GRP PLC BASIC 5.12% 05/28/24 D	780097-BJ-9	Royal Bank of Scotland BASIC 4.519% 06/25/24	D	06/20/2018			5,000,000	5,000,000	0
80105N-AG-0 SANOFI 4 03/21 4.000% 03/29/21 D05/01/2018 Liberty Mutual Acquisition 9,753,812 9,500,000 33,778 80281-AE-5 SANTANDER UK GROUP HLDGS BASIC 2.875% 08/05/21 D05/01/2018 Liberty Mutual Acquisition 1,376 806854-AD-7 Schlumberger BASIC 2.400% 08/01/22 D05/01/2018 Liberty Mutual Acquisition 4,802 5,000,000 3,000 806854-AB-8 Schlumberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 4,802 5,000,000 3,000 806854-AB-8 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 3,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Acquisition 5,000,000 806854-AB-9 SCHLUmberger BASIC 3.650% 12/01/23 D05/01/2018 Liberty Mutual Ac		ROYAL BK SCOTLND GRP PLC BASIC 5.125% 05/28/24	D						
80281L-AE-5       SANTANDER UK GROUP HLDGS BASIC       2.875% 08/05/21       D05/01/2018       Liberty Mutual Acquisition       1,955,618       2,000,000       13,736         806854-AD-7       Schlumberger BASIC       2.400% 08/01/22       D05/01/2018       Liberty Mutual Acquisition       4,802,100       5,000,000       30,000         806854-AH-8       Schlumberger BASIC       3.650% 12/01/23       D05/01/2018       Liberty Mutual Acquisition       3,626,805       3,600,000       5,000,000       5			<u>C</u>						
806854-AD-7         Schlumberger BASIC         2.400% 08/01/22         D.         .05/01/2018         Liberty Mutual Acquisition         3.000           806854-AH-8         Schlumberger BASIC         3.650% 12/01/23         D.         .05/01/2018         Liberty Mutual Acquisition         3.668.58         3.600,000         5.4750           82620K-AS-2         SISHERS FINANCIERNISSMAT BASIC         3.12% 03/16/24         D.         .06/28/2018         Bank of American N.A          2.2075.904         2.120,000         19.507			D		Liberty Mutual Acquisition				
806854-AH-8 Schlumberger BASIC 3.650% 12/01/23 D			υ						
82620K-AS-2 SIEMENS FINANCIERINGSMAT BASIC 3.125% 03/16/24 D	806854-AH-8		D						
833636-AE-3 SCC QUIMICA Y MINERA DE BASIC 3.625% 04/03/23 D. 05/01/2018 Liberty Mutual Acquisition	82620K-AS-2	SIEMENS FINANCIERINGSMAT BASIC 3.125% 03/16/24	D	06/28/2018	Bank of America N.A.		2,075,904	2,120,000	19,507
	833636-AE-3	SOC QUIMICA Y MINERA DE BASIC 3.625% 04/03/23	D	05/01/2018	Liberty Mutual Acquisition		2,425,500		6,908

## Schedule D - PART 3 Showing All Long-Term Bonds and Stocks ACOLURED During Current Year

		Sho	wing All Lo	ng-Term Bonds and Stocks ACQUIRED During Current Year				
1	2	3	4	5	6	7	8	9
								Paid for Accrued
CUSIP			Date		Number of Shares			Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
83368R-AM-4	Societe General BASIC 4.750% 09/14/28	)	09/10/2018	SG Americas Securities LLC		8.976.600	9.000.000	0
853254-BK-5	STANDARD CHARTERED PLC BASIC 4.866% 03/15/33	0	11/15/2018	Bank of America N.A.		3,819,480	4,000,000	34,603
856899-AC-3	STATE GRID OVERSEAS INV 4.375% 05/22/43	)	05/01/2018	Liberty Mutual Acquisition		4,071,600	4,000,000	77,292
86960B-AG-7	SVENSKA HANDELSBANKEN AB BASIC 2.250% 06/17/19	)		Liberty Mutual Acquisition	ļ	1,987,048	2,000,000	16,750
87164K-AB-0	SYNGENTA FINANCE NV 4.375% 03/28/42	D		Liberty Mutual Acquisition	ļ	8,418,724	10,280,000	41,227
87164K-AC-8	SYNGENTA FINANCE NV BASIC 5.182% 04/24/28	)		BNP Paribas S.A.		250,000	250,000	0
874060-AC-0	TAKEDA PHARMACEUTICAL BASIC 2.450% 01/18/22	2	05/01/2018	Liberty Mutual Acquisition		1,918,060	2,000,000	14,019
874060-AU-0	TAKEDA PHARMACEUTICAL BASIC 5.000% 11/26/28I	D	11/19/2018	JPMorgan Chase Bank N.A.		7,966,400	8,000,000	0
87927V-AR-9	TELECOM ITALIA CAPITAL BASIC 7.200% 07/18/36	2	05/01/2018	Liberty Mutual Acquisition		1,377,000	1,200,000	24,720
87927V-AV-0	TELECOM ITALIA CAPITAL BASIC 7.721% 06/04/38	)	05/01/2018	Liberty Mutual Acquisition		662,750	550,000	17,340
87927Y-AA-0 87969N-AC-9	TELECOM   ITALIA SPA BASIC   5.303% 05/30/24	J	05/01/2018	Liberty Mutual Acquisition		815,819 3,130,899	801,000 3,000,000	17,817 7,600
87969N-AD-7	TELSTRA CORP LTD 144A 3.125% 04/07/25	J	05/01/2018	Liberty Mutual Acquisition	·	3, 130, 899	3,000,000	6,883
89366L-AA-2	TRANSELEC SA BASIC 4.625% 07/26/23	)	05/01/2018	Liberty Mutual Acquisition		5, 137, 900		6,883
89366L-AD-6	TRANSELEC SA BASIC 4.250% 01/14/25	)		Liberty Mutual Acquisition		2,600,000	2,600,000	32,843
89366L-AE-4	TRANSELEC SA BASIC	j		Liberty Mutual Acquisition	ļ	950,000	1,000,000	11,733
89388A-AA-0	TRANSPORT DE GAS PERU BASIC 4.250% 04/30/28	)	05/01/2018	Liberty Mutual Acquisition	ļ	6.668.450	6.770.000	799
89400P-AE-3	TRANSURBAN FINANCE CO BASIC 4.125% 02/02/26	)	05/01/2018	Liberty Mutual Acquisition		1.780.794	1,800,000	18,356
89400P-AG-8	TRANSURBAN FINANCE CO BASIC 3.375% 03/22/27	)	05/01/2018	Liberty Mutual Acquisition		1,860,830	2,000,000	7,313
91911T-AK-9	VALE OVERSEAS LIMITED 6.875% 11/10/39	D		Liberty Mutual Acquisition		4,648,000	4,000,000	130,625
928670-AB-4	VOLKSWAGEN INTERNATIONAL FINAN BASIC 4.000% 08/12/20	D		Liberty Mutual Acquisition	L	1,320,844	1,300,000	11,411
984851-AF-2	YARA INTERNATIONAL ASA BASIC 4.750% 06/01/28	)		Cantor Fitzgerald & Co		499,565	500,000	0
R2284#-AJ-9	STATNETT PRIVATE PLACEMENT 2.790% 09/12/31	D	07/20/2018	Stone Castle Securities		7,019,600	8,000,000	
3899999. Subto	otal - Bonds - Industrial and Miscellaneous (Unaffiliated)					2,277,575,233	2,278,054,668	17,853,347
00922R-AB-1	AIR TRANSPORT SERVICES G BASIC 1.125% 10/15/24		12/13/2018	Various		317.288	330,000	504
00971T-AH-4	AKAMAI TECHNOLOGIES INC BASIC 0.125% 05/01/25		10/02/2018	Various		698,021	710,000	234
267475-AB-7	DYCOM INDUSTRIES INC BASIC 0.750% 09/15/21		07/25/2018	Various		226,308	200,000	452
	GREENBRIER COS INC BASIC 2.875% 02/01/24		12/11/2018	Bank of America N.A.		129,944	130,000	1,370
43940T-AA-7	HOPE BANCORP INC BASIC 2.000% 05/15/38		09/14/2018	Various		424,660	440,000	2,386
452327-AH-2	ILLUMINA INC BASIC		12/20/2018	Various		237,878	180,000	293
452327-AJ-8	ILLUMINA INC BASIC		12/10/2018	Various	ļ	428 , 129	420,000	0
458660-AD-9	INTERDIGITAL INC BASIC 1.500% 03/01/20		10/10/2018	Various		283,389	250,000	1,320
460690-BL-3	InterPublic Group Cos BASIC 4.200% 04/15/24		05/01/2018	Liberty Mutual Acquisition		2,011,972	2,000,000	3,733
48129K-AE-0	JPMORGAN CHASE FINANCIAL BASIC 0.250% 05/01/23		04/25/2018	JPMorgan Chase Bank N.A.	ļ	760,000	760,000	0
	KAMAN CORP BASIC 3.250% 05/01/24		11/09/2018	Various		645,039	575,000	4, 185
530610-AD-6 64110D-AE-4	LIBERTY INTERACTIVE LLC BASIC 1.750% 09/30/46		04/12/2018	Various		263,835 1.243.006	235,000 1,250.000	559 15,938
	COLONY NORTHSTAR INC BASIC 5.375% 06/15/33		05/01/2018	Liberty Mutual Acquisition		288,938	300,000	7,883
	OASIS PETROLEUM INC BASIC		11/16/2018	Citibank N.A.			160,000	7,003
	ON SEMICONDUCTOR CORP BASIC 1.625% 10/15/23		12/11/2018	Various		167.395	150,000	936
	PALO ALTO NETWORKS BASIC 0.750% 07/01/23		07/10/2018	Citibank N.A.		220,000	220,000	930
	BOOKING HOLDINGS INC. BASIC 0.7308/07/07/25		11/20/2018	Jefferies & Co Inc	ļ	121,297	110.000	
	Prudential Financial Inc BASIC 5.700% 09/15/48		09/13/2018	Citibank N.A.	ļ	4,000,000	4,000,000	0
81762P-AC-6	SERVICENOW INC BASIC		10/30/2018	Goldman Sachs		38.944	30.000	0
	SILICON LABORATORIES INC BASIC 1.375% 03/01/22		09/26/2018	Various			150,000	152
848637-AA-2	SPLUNK INC BASIC 0.500% 09/15/23		09/19/2018	Morgan Stanley		80,000	80,000	0
848637-AB-0	SPLUNK INC BASIC 1.125% 09/15/25		10/19/2018	Morgan Stanley		27,659	30,000	30
	SUPERNUS PHARMACEUTICALS BASIC 0.625% 04/01/23		11/05/2018	Various		167,724	160,000	100
880770-AG-7	TERADYNE INC BASIC 1.250% 12/15/23		12/21/2018	Various		582,102	480,000	1,894
902104-AB-4	II-VI INC BASIC		12/21/2018	Various	ļ ļ.	299,981	300,000	173
98138H-AF-8	WORKDAY INC BASIC 0.250% 10/01/22		05/23/2018	BNP Paribas S.A.	·	32,356	30,000	11
AR8389-75-1	GLENCORE FUNDING LLC BASIC 0.000% 03/27/25		07/23/2018	Credit Agricole Securities, US		174,410	200,000	ا مِ
	Barclays Bank PLC BASIC 4.972% 05/16/29	)	05/09/2018	Barclays Bank PLC		7,000,000	7,000,000	0
25155M-KU-4	DEUTSCHE BANK AG LONDON BASIC 1.000% 05/01/23	·	12/18/2018	Various	ļ		740,000	1,404
	JAZZ INVESTMENTS I LTD BASIC	<u></u>	04/02/2018	Barclays Bank PLC	-    -	251, 188	260,000	531
	VINCL SA BASIC 0.375% 02/16/22	J	02/05/2018	Various	ļ	447,500	400,000	644
	STMICROELECTRONICS NV BASIC 0.250% 07/03/24	J	10/05/2018	UniCredit Group	-	435, 100	400,000	229
	QIAGEN NV BASIC	·	04/03/2018	UniCredit Group		201,300 178,700	200,000 200,000	61 0
JV9572-72-0	LVMH MOET HENNESSY VUITT BASIC 0.000% 02/16/21	·	12/13/2018	Various	-    -	342.541	1.070	 0
	TOTAL SA BASIC	J	12/13/2018	Various		342,541	1,070	
		J	03/24/2018	Union curt uroup				
	otal - Bonds - Hybrid Securities					24,006,990	23,281,070	46,418
8399997. Total	- Bonds - Part 3					3,125,978,632	3,098,006,343	23,912,042

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### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

### **SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
·	-			, and the second second second second second second second second second second second second second second se		,	ŭ	Paid for Accrued
CUSIP			Date		Number of Shares			Interest and
Identification	Description	Foreign		Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
8399998. Total - Bonds	- Part 5					314,217,339	310,956,832	3,023,810
8399999. Total - Bonds						3,440,195,971	3,408,963,175	26,935,852
00170F-20-9 AMG CAPITA	L TRUST    PREFERRED		12/13/2018	Various		117,924	0.00	0
	INC PREFERRED			Various		250,363	0.00	0
G16962-20-4 BUNGE Perp		D	03/29/2018	Citibank N.A.	200.000	21,765	0.00	0
8499999. Subtotal - Pre	ferred Stocks - Industrial and Miscellaneous (Unaffiliated)					390,052	XXX	0
8999997. Total - Preferr	ed Stocks - Part 3					390,052	XXX	0
8999998. Total - Preferr	ed Stocks - Part 5						XXX	
8999999. Total - Preferr	ed Stocks					390,052	XXX	0
9799997. Total - Comm						0	XXX	0
9799998. Total - Comm	on Stocks - Part 5					199,447	XXX	0
9799999. Total - Comm	on Stocks					199,447	XXX	0
9899999. Total - Preferr	ed and Common Stocks					589,499	XXX	0
9999999 - Totals						3,440,785,470	XXX	26,935,852

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

					Showing All	Long-Term B	Bonds and Sto	ocks SOLD, I	REDEEMED	or Otherwis	se DISPOS	ED OF Dur	ring Current	Year						
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
		1								11	12	13	14	15	1					
														Total						
												Current	Total	Foreign					Bond	
												Year's	Change in	Exchange	Book/				Interest/	
									Prior Year		Current	Other-	Book/	Change in	Adjusted	Foreign			Stock	Stated
									Book/	Unrealized	Year's	Than-	Adjusted	Book/	Carrying	Exchange			Dividends	Con-
CUSIP					Number of				Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment		Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eian		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date	Disposal	on Disposal	Disposal	Year	Date
	Govt Natl Mtg Assoc 3584 6.000% 07/20/34	- 3	24.0	or r drondoor	O.CO.	oldordi.ori	· a. ra.co	7101001 0001	7 4.40	Booroaco	71001011011	ricoogriizoa	(11112 10)	Value	Date	2.opoca.	on Biopoodi	2.opeca.		Date
36202D-6V-8 _	GOTT HELT HITS 1,0000 0001 01,0000 01,720,01		12/01/2018	Paydown		142,549	142,549	147,360	146,694	0	(4, 145	)0	(4, 145)	0	142,549	0	0	0	4,367	07/20/2034
	U S Treasury Notes NOTES 1.375% 09/30/18			,																
912828-RH-5 _			09/30/2018 _	Maturity		800,000	800,000	785,691	798,384	0	1,616	0	1,616	0	800,000	0	0	0	11,000	09/30/2018
040000 05 0	U S Treasury Notes NOTES 2.000% 02/15/22		00 (00 (00 10			044.050	050 000	050 044	057 005		(000		(000)		057.050		(40, 405)	(40, 405)		00/45/0000
912828-SF-8 .	U S Treasury Notes NOTES 2.500% 05/15/24		02/23/2018	Nomura Securities		244,950	250,000	259,611	257,325	0	(269)	)0	(269)	0	257,056	0	( 12, 105)	(12,105)	2,666	02/15/2022
912828-WJ-5	U S Treasury Notes NOTES 2.500% 05/15/24		02/09/2018	Jefferies & Co Inc		495,057	500,000	537,287	531, 143	٥	(532)	) 0	(532)	0	530,611	0	(35,554)	(35,554)	3 073	05/15/2024
	Subtotal - Bonds - U.S. Governments	<u>-  </u>	.1.02/03/2010	_ OCT TOT TOS & OU THE		1.682.556	1.692.549	1.729.949	1,733,545	0	(3.329		(3,329)	0	1.730.215	0	(47,659)	(47,659)	21,106	
0599999.	FULTON CNTY GA GENERAL OBLIGATION 3.975%		1	Stifel, Nicolaus and		1,002,330	1,092,349	1,729,949	1,733,343	U	(3,329	) 0	(3,329)	0	1,730,213	U	(47,009)	(47,009)	21,100	
360046-04-1	07/01/22		10/18/2018	Company		601.918	590.000	590.000	590.000	0	0	0	0	0	590.000	0	11.918	11.918	30.684	07/01/2022
	Subtotal - Bonds - U.S. Political Subo	division		Territories and Pos	ssessions	601.918	590.000	590.000	590.000	0	0	0	0	0	590,000	0	11.918	11.918	30.684	
31336C-MW-0 .	FHLMC 972173 4.350% 06/01/35		12/01/2018	Paydown		1,414	1,414	1,438	1,428	0	(14		(14)		1,414	0	0	0		06/01/2035
	FNMA SERIES 201220 CLASS QY 3.500%		T			,	,	,	,			,								
3136A4-FU-8 _	03/25/42		12/01/2018	Paydown		197,525	197 , 525	197,363	197,249	0	276	0	276	0	197,525	0	0	0	4,336	03/25/2042
	Federal National Mtg Assoc 254693 5.500%																			
31371K-3A-7 .	04/01/33		12/01/2018 _	Paydown		23, 122	23, 122	23,622	23,521	0	(399)	) 0	(399)	0	23, 122	0	0	0	643	04/01/2033
31371K-LL-3 .	Federal National Mtg Assoc 254231 6.000%		.08/30/2018	Intl FCStone Financial		11,216	10,284	10,576	10,428	0	(37	,	(37)		10,390		825	825	460	03/01/2022
313/ IN-LL-3 .	Federal National Mtg Assoc 254231 6.000%		0/30/2016	. IIILI FOSTONE FINANCIAI .		11,210	10,204	10,376	10,420	0		,	(3/)						403	03/01/2022
31371K-LL-3 .	03/01/22		12/01/2018	Paydown		13,448	13,448	13,831	13,637	0	(188	)0	(188)	0	13,448	0	0	0	357	03/01/2022
	Freddie Mac SERIES 3840 CLASS AB 4.000%			,																
3137A9-DC-7 _	01/15/40		12/01/2018	Paydown		1,013,502	1,013,502	997,983	1,008,185	0	5,317	0	5,317	0	1,013,502	0	0	0	21,526	01/15/2040
	Freddie Mac SERIES 3843 CLASS KB 4.000%									_		_		_		_		_		
3137A9-KB-1 .	05/15/40		12/01/2018 _	Paydown		625,993	625,993	610,735	620,724	0	5,269	0	5,269	0	625,993	0	0	0	12,584	05/15/2040
3137BB-E6-3	12/15/41		12/01/2018	Paydown		151.540	151.540	157.152	154 . 165	0	(2.625	) 0	(2,625)	0	151.540	0	١ ،	0	2,438	12/15/2041
31389Q-YE-2	Fannie Mae 632609 6.000% 02/01/22	-	1.08/30/2018	Intl FCStone Financial		13,346	12,237	12.584	12,320	0	(29	,	(29)	0	12,291	0	1,055	1,055	551	
31389Q-YE-2 _	Fannie Mae 632609 6.000% 02/01/22		12/01/2018	Paydown		13, 127	13, 127	13,499	13,216	0	(89		(89)	0	13, 127	0	0	0	421	
31390W-CB-6 _	Fannie Mae 658066 5.500% 12/01/32		12/01/2018 _	Paydown		8,031	8,031	8, 166	8, 136	0	(105		(105)		8,031	0	0	0	143	0 ., 2002
31391A-AB-5	Fannie Mae 660702 5.500% 12/01/32		12/01/2018 _	Paydown		1,939	1,939	1,968	1,962	0	(23		(23)	0	1,939	0	0	0	58	12/01/2032
31391J-RU-6 31391U-3S-2	Fannie Mae 668399 5.500% 01/01/33 Fannie Mae 677709 5.500% 02/01/33		12/01/201812/01/2018	Paydown		22, 105	22, 105	22,476	22,395	0	(291)		(291)	0	22, 105	0	0	0	715 803	
31391U-00-1	Fannie Mae 677363 5.500% 02/01/33		12/01/2018	Paydown		27,003	2.540	2.582	2,562	0	(330		(22)	0	2.540	0	0	0	803 76	01/01/2033
31391U-TQ-8	Fannie Mae 677459 5.500% 01/01/33		12/01/2018	Paydown		1.147	1, 147	1,166	1,161	0	(14		(14)	0	1, 147	0	0	0	31	01/01/2033
31391V-LG-6	Fannie Mae 678127 5.500% 01/01/33		12/01/2018	Paydown		2,766	2,766	2,812	2,791	0	(25		(25)	0	2,766	0	0	0	83	01/01/2033
31391V-LQ-4 _	Fannie Mae 678135 5.500% 01/01/33		12/01/2018	Paydown		141	141	143	143	0	(1	00	(1)	0	141	0	0	0	5	01/01/2033
31391V-RG-0 _	Fannie Mae 678287 5.500% 01/01/33		12/01/2018	Paydown		2,283	2,283	2,355	2,348	0	(65		(65)		2,283	0	0	0	69	01/01/2033
31391W-EV-9 _	Fannie Mae 678848 5.500% 12/01/32		12/01/2018	Paydown		1,113	1,113	1,132	1,129	ō	(15		(15)		1,113	F0	ō	}0 }	34	12/01/2032
31391W-GG-0 . 31391W-GW-5 .	Fannie Mae 678899 5.500% 01/01/33 Fannie Mae 678913 5.500% 01/01/33	1	12/01/201812/01/2018	Paydown		4,220 6,164	4, 220 6, 164	4,291 6,268	4,279 6,218	0	(59		(59)		4,220 6.164	0	0	0	120	01/01/2033
31391X-MR-7	Fannie Mae 679968 5.500% 01/01/33		12/01/2018	Paydown	-					0 n		) n	(54)			n	n	n -	104 15	01/01/2033
31391X-R3-5	Fannie Mae 680106 5.500% 01/01/33		12/01/2018	Paydown		1,486	1,486	1,511	1,501	0	(15	) o	(15)		1,486	0	0		42	01/01/2033
31391X-R5-0	Fannie Mae 680108 5.500% 01/01/33		12/01/2018	Paydown		5, 119	5, 119	5,205	5, 169	0	(49		(49)		5, 119	0	0	0	108	01/01/2033
31393B-UU-7	FNMA 200342-EK 5.500% 05/25/23	.	12/01/2018 _	Paydown		137,522	137,522	140,304	137,806	0	(284		(284)	0	137,522	0	0	0		05/25/2023
31393U-XJ-7	FANNIE MAE 2003128-DY 4.500% 01/25/24		12/01/2018 _	Paydown		10,112	10, 112	9,613	9,948	0	165	0	165	0	10,112	0	0	0	249	01/25/2024
31394K-3M-4	FHLMC SERIES 2688 CLASS DG 4.500%	1	12/01/2018	Paydown	1	45,354	45,354	43,053	44,663	^	691	_	691	_	45,354	_	^	_	1,087	10/15/2023
3 1394N-3M-4	FHLMC SERIES 2841 CLASS AT 4.000%	1	12/01/2018	- rayuown		45,354	40,354	43,053	44,063	0		ļ		J0	40,354	}	ļ	U	1,08/	10/ 15/2023
31395E-RT-6 _	08/15/19		12/01/2018	Paydown	.[	65,949	65,949	60,545	65,335	0	614	0	614	0	65,949	0	0	0	1,302	08/15/2019
31395P-K2-7	FREDDIE MAC 2945-HB 5.000% 03/15/20		12/01/2018	Paydown		153,829	153,829	155,922	153,770	0	60	0	60	0	153,829	0	0	0	3,846	
31395T-UY-8 _	FREDDIE MAC 2976-HB 5.000% 05/15/20	.	12/01/2018	Paydown		77 , 188	77, 188	78,225	77 , 193	0	(5	)0	(5)	0	77, 188	0	0	0	1,919	05/15/2020
31400B-PB-6 .	Fannie Mae 682718 5.500% 01/01/33		06/01/2018	Paydown		3,445	3,445	3,555	3,503	0	(58)		(58)	0	3,445	0	0	0	94	01/01/2033
31400C-YE-8 .	Fannie Mae 683909 5.500% 01/01/33		12/01/2018 _	Paydown		8,836	8,836	8,955	8,897	0	(61		(61)	0	8,836	0	0	0	137	
31400E-LB-4 _ 31400H-RZ-8 _	Fannie Mae 685322 5.500% 02/01/33 Fannie Mae 688204 5.500% 01/01/33		12/01/201812/01/2018	Paydown		32, 126	32, 126 32, 768	32,686	32,580	0	(453 (871)		(453) (871)	h0	32, 126 123, 768	0	0	0	961	02/01/2033
31400R-DJ-7	Fannie Mae 695005 5.500% 04/01/33	1		Paydown		6.908	6.908	7.034	7.001	0 n	(93		(871)		6.908	0	n	h		04/01/2033
0 1700H DO-1	U																			

				;	Showing All Lo	ng-Term B	Bonds and Sto	cks SOLD,	REDEEMED	or Otherwis	se DISPOS	SED OF Dui	ring Current	Year						
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
		1								11	12	13	14	15						
														Total						
												Current	Total	Foreign					Bond	
												Year's	Change in	Exchange	Book/				Interest/	
									Prior Year		Current	Other-	Book/	Change in	Adjusted	Foreign			Stock	Stated
									Book/	Unrealized	Year's	Than-	Adjusted	Book/	Carrying	Exchange			Dividends	Con-
CUSIP					Number of				Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment	, ,	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eian	Date	of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date	Disposal	on Disposal	Disposal	Year	Date
31401X-M3-8	Fannie Mae 721378 5.500% 06/01/33	o.g	12/01/2018	Paydown	Otoon	69,505	69.505	71.487	70,639	0	(1, 134)		(1, 134)		69,505	0	02.000000.	0	1,230	
31402F-H7-3	Fannie Mae 727554 5.500% 07/01/33		12/01/2018	Paydown		25, 166	25, 166	25,209	25, 156	0	10	0	10	0	25, 166	0	0	0	980	
31403F-SR-6	Fannie Mae 747628 5.000% 11/01/33		12/01/2018	Paydown		3,340	3,340	3,316	3,318	0	21	0	21	0	3,340	0	0	0	93	11/01/2033 .
31403J-ZP-4	Fannie Mae 750550 5.500% 02/01/34		12/01/2018 _	Paydown		3,718	3,718	3,730	3,729	0	(11)		(11)	00	3,718	0	0	0	129	
31403Q-5B-2	. Fannie Mae 755142 6.000% 11/01/33		08/30/2018	. Intl FCStone Financial .		69,546	63,767	65,312	64,653	0	(36)		(36)	00	64,617	0	4,929	4,929	2,870	
31403Q-5B-2 31403Q-R9-3	Fannie Mae 755142 6.000% 11/01/33		12/01/2018	Paydown		6,639	6,639	6,800	6,731	0	(92)		(92)		6,639	0	0	0	191	11/01/2033
31404B-E8-1	Fannie Mae 754812 5.500% 02/01/34 Fannie Mae 763459 5.500% 03/01/34		12/01/2018 12/01/2018	Paydown Paydown Paydown		5,989 525	5, 989 525	6,008 527	6,002 526		(13)	/0	(13)		5,989 525	0		0	16	02/01/2034
31404J-EY-7	Fannie Mae 769751 5.500% 03/01/34		12/01/2018	Paydown	†	13.104	13, 104	13, 145	13,112	n	(7)	)	(7)	,o	13.104	n	n	n	359	
31404J-RY-3	Fannie Mae 770103 5.500% 03/01/34		12/01/2018	Paydown	ļ	752	752	754	752	0	0	, o	0	0		0	0	0	23	
31404J-YW-9	Fannie Mae 770325 5.500% 04/01/34		12/01/2018	Paydown		4,842	4,842	4,857	4,845	0	(3)	)	(3)	0	4,842	0	0	0	209	
31404K-QT-2	Fannie Mae 770966 5.500% 04/01/34		12/01/2018	Paydown		4,347	4,347	4,360	4,358	0	(11)	)0	(11)	00	4,347	0	0	0	97	04/01/2034 _
31404M-KG-2	. Fannie Mae 772595 5.500% 04/01/34		12/01/2018	Paydown	·}	330	330	331	330	0	0	J0	0	0	330	0	0	0	10	
31404N-ED-4	Fannie Mae 773332 5.500% 05/01/34		12/01/2018	Paydown		4,922	4,922	4,937	4,925	l0	(4)	`}0	(4)	}ō	4,922	0	0	0	202	
31404X-RE-6 31405W-MP-7	Fannie Mae 781785 5.500% 11/01/34		12/01/2018	Paydown		20,769	20,769	21, 184 33, 643	21,039	0	(270)		(270)		20,769	0	0	0	482	
31405X-F9-9	Fannie Mae 801466 5.500% 11/01/34 Fannie Mae 802192 6.000% 12/01/34		12/01/2018 08/30/2018	Paydown		33,076	33,076		33,425				(349)		33,076	0	1.044	1,044	819	
31405X-F9-9	Fannie Mae 802192 6.000% 12/01/34		12/01/2018	Pavdown		13,950	13.950	14,432	14,275	0	(324)		(324)		13.950	0			404	
31405X-RB-1	Fannie Mae 802482 5.500% 11/01/34		12/01/2018	Paydown		34,514	34,514	35, 164	35, 124	0	(610)		(610)	0	34.514	0	0	0		
31418R-HE-4	FNMA POOL AD3828 4.000% 04/01/25		_12/01/2018	Paydown		95,937	95,937	100,449	98,951	0	(3,013)		(3,013)	00	95,937	0	0	0		04/01/2025
31418V-TB-8	. FNMA POOL AD7745 4.000% 07/01/25		12/01/2018	Paydown	ļ	117,045	117,045	121,471	119,329	0	(2,284)	)0	(2,284)	00	117,045	0	0	0	2,666	07/01/2025
	Govt Natl Mtg Assn SERIES 2011120 CLASS C																			
38376G-5E-6	3.709% 03/16/52		12/01/2018	Paydown		532,860	532,860	550,844	541,203	0	(8,342)	) 0	(8,342)	00	532,860	0	0	0	9,578	03/16/2052
38376G-D4-9	Govt Natl Mtg Assn SERIES 201127 CLASS B		02/01/2018	Dd		628.470	628.470	629,550	627,709	0	761		761		628.470	0		0	0.050	09/16/2034
383/60-04-9	3.000% 09/16/34		02/01/2018 _	Paydown		028,470	028,470			٠ <sup>0</sup>	/01	ļ	/01		028,470		<sup>0</sup>	<sup>0</sup>	000, د	09/16/2034 _
38376G-ZB-9	3.000% 07/16/40		12/01/2018	Paydown		564.485	564 . 485	548,785	560,173	0	4.312	0	4,312	0	564.485	0	١ ،	0	6 297	07/16/2040
000700 25 0	Govt Natl Mtg Assn SERIES 201333 CLASS AC		1	- r ay down							,012		······································							
38378B-7E-3	1.744% 05/16/46		12/01/2018	Paydown		31,631	31,631	31,443	31,521	0	110	0	110	0	31,631	0	0	0	271	05/16/2046
3199999.	Subtotal - Bonds - U.S. Special Rever	nues		•		5, 121, 131	5,111,662	5, 108, 822	5,118,300	0	(5,022)	) 0	(5,022)	0	5,113,277	0	7,854	7,854	97,116	XXX
00206R-ER-9			11/07/2018	. Various		4, 104, 971	4,287,000	4,289,013	4,289,013	0	(350)		(350)	00	4,288,663	0	(183,692)	(183,692)	164,907	
00206R-FJ-6	. AT&T INC BASIC 6.000% 11/15/34		11/21/2018	. Tax Free Exchange		3,960,074	4,000,000	3,958,502	3,958,647	0	1,427	0	1,427	0	3,960,074	0	0	0	247 , 333	11/15/2034
	AGATE BAY MTG LN TR SERIES 20141 CLASS 1A6											.]		1						
00841T-AN-9	. 3.500% 07/25/44		12/01/2018 _	Paydown	·	576, 164	576, 164	586,877	585, 198	L0	(9,034)		(9,034)	) <u>0</u>	576, 164	L	0	0	6,260	
017363-AM-4	Allegheny Energy Supply 6.750% 10/15/39		06/04/2018 _	. Call 151.3362	·+	6,053,447	4,000,000	3,842,520	3,860,087	} <sup>0</sup>	1, 183	}0	1, 183	ļ0	3,861,270	}0	138,730	138,730	2,225,197	10/15/2039 .
02007C-AD-4	Ally Auto Receivables Trust SERIES 20161 CLASS A3 1.470% 04/15/20		12/15/2018	Paydown		1,361,739	1,361,739	1,361,584	1,361,706	n	22		22	0	1,361,739	n	0	n	10 060	04/15/2020 .
020010-ND-4	COUNTRYWIDE ALTERNATIVE LOAN 2006-36T2 1A3		112/ 13/2010	. i ayuuwii	·	1,001,739	1,001,739	1,001,304	1,301,700		აა				1,001,739				10,002	04/ 13/ 2020 .
02146X-AB-4	. 5.750% 12/25/36	l	09/06/2018	Bank of America N.A	<u> </u>	213,993	300,869	226,075	226,075	0	0	L 0	0	0	226,075	0	(12,082)	(12,082)	13.718	12/25/2036 .
1	COUNTRYWIDE ALTERNATIVE LOAN 2006-36T2 1A3						, , , , , , , , , , , , , , , , , , , ,		,3,0						,			,,,		
02146X-AB-4	5.750% 12/25/36		09/01/2018 _	Paydown		16,841	20,801	15,630	15,630	0	4, 187		4, 187	0	19,817	0	(2,975)	(2,975)	595	
023135-BK-1	AMAZON.COM INC BASIC		06/08/2018 _	Tax Free Exchange		607,790	600,000	607,854	607,825	0	(35)	) 0	(35)	00	607,790	0	0	0	20,258	08/22/2057 _
000050 *** 7	America West Airlines Inc. Ser 2001-1 Cl G		40 (00 (0045	Redemption		100 1:5	100 / 10	100 1:5	100 / 10	_	_		1 .	1 -	100 115	_	_	_		04/00/0000
023650-AH-7	. 7.100% 04/02/21 AMER AIRLINE 16-1 B PTT BASIC 5.250%		10/02/2018	. 100.0000 Redemption		123, 149	123, 149	123, 149	123, 149	} <sup>0</sup>	·····0	} <sup>0</sup>	}0	ļ0	123, 149	}0	}0	} <sup>0</sup>	6, 160	04/02/2021
02376Y-AA-5	01/15/24		_07/15/2018 _	100.0000		94,633	94,633	98,655	97,955	n	(3,322)	)	(3,322)	n	94,633	n	0	n	3 700	01/15/2024
03349M-AA-3	ANDEAVOR BASIC 3.800% 04/01/28		10/02/2018	Tax Free Exchange		3,998,326	4,000,000	3,994,120	3,994,120	n	206		206	n	3,994,326	n	4,000	4,000	118,644	
	Banc of America Funding Corp 20033-1A7		T		Ţ <b> </b>	, 000, 020	.,555,000				200				2,00,,020		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
05946X-DL-4	5.500% 10/25/33		12/01/2018	Paydown		13,357	13,357	13,363	13,347	0	11	0	11	0	13,357	0	0	0	290	10/25/2033
	BANC OF AMERICA ALTERNATIVE LO SERIES 20066	1										I	1			1				
059487-AY-4	CLASS 2A10 6.000% 07/25/46		09/05/2018 _	Amherst Sec Group LP		491,749	546,388	442,815	442,815	0	0	0	J0	0	442,815	0	48,934	48,934	25, 136	07/25/2046 _
050407 47/4	BANC OF AMERICA ALTERNATIVE LO SERIES 20066		00/04/0045	D 4		4 05-	10 5		2.5:-	_				1 -	0.000	_	(0.0==	/0.0==		07/05/00/0
059487-AY-4	CLASS 2A10 6.000% 07/25/46		09/01/2018 _	Paydown		1,655	10,261	8,316	8,316	l0	314	} <sup>0</sup>	314	0	8,630	l0	(6,975)	(6,975)	258	07/25/2046 _
05950L-AD-4	Banc of America Mtg Sec 2006-3 1A4 5.750% 10/25/36	1	_09/07/2018 _	Keybanc Capital Markets		87,918	91,551	82, 103	82,103	0	0			_	82, 103	0	5,815	5,815	4 004	10/25/2036 _
00000L-ND-4	Banc of America Mtg Sec 2006-3 1A4 5.750%		03/01/2010		- <del> </del>		ا ا ا ا ا ا	02, 103	02, 103	l		ļ	ļ			l	دا ٥, د		4,094	10/23/2030 _
05950L-AD-4	10/25/36	1	12/01/2018	Paydown		37.705	44.900	38.948	38.948	0	4.988	0	4.988	0	43.936	0	(6,231)	(6,231)	1 325	10/25/2036

							onds and Sto										•			
1	2	3	4	5	6	7	8	9	10	(	Change In Bo	ook/Adjusted	Carrying Value	е	16	17	18	19	20	21
									Prior Year	11	12 Current	Current Year's Other-	Total Change in Book/	Total Foreign Exchange Change in	Book/ Adjusted	Foreign			Bond Interest/ Stock	Stated
CUSIP Identi-		Eor	Disposal	Name	Number of Shares of	Con-			Book/ Adjusted Carrying	Unrealized Valuation	Year's (Amor-	Than- Temporary	Adjusted Carrying	Book/ Adjusted	Carrying Value at Disposal	Exchange Gain	Realized Gain (Loss)	Total Gain (Loss) on	Dividends Received During	Con- tractual Maturity
fication	Description	For- eign		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Increase/ Decrease	tization)/ Accretion	Impairment Recognized		Carrying Value	Disposai	(Loss) on Disposal	on Disposal	Disposal	Year	Date
	Banc of America Funding Corp 2006-5 3A1			Stifel, Nicolaus and								3	,				,	•		
05950N-BE-7	5.750% 09/25/36 Banc of America Funding Corp 2006-5 3A1		09/07/2018 .	Company		213,411	226,281	217, 173	217, 173	0	0	0	Ω	0	217 , 173	0	(3,762)	(3,762)	10, 120	09/25/2036
05950N-BE-7 _	5.750% 09/25/36		12/01/2018	Paydown		<u>4</u> 7,014	49,445	47,455	47,455	0	1,892	0	1,892	0	49,348	0	(2,334)	(2, 334)	1,586	09/25/2036
05950R-AA-7 .	Banc of America Funding Corp 2006-06 1A1 5.750% 08/25/36		09/07/2018 .	AURIGA USA			49,364	49,040	49,080	0	3	0	3	0	49,083	0	(1,431)	(1,431)	2,208	08/25/2036
05950R-AA-7	Banc of America Funding Corp 2006-06 1A1 5.750% 08/25/36		12/01/2018	Paydown		17,341	20,340	_20,207	20,223	0	100	0	100	0	20.323	0	(2,982)	(2,982)	651	08/25/2036
10922N-AA-1	BRIGHTHOUSE FINANCIAL IN BASIC 3.700% 06/22/27			Tax Free Exchange		4,996,150	5,000,000	4,995,850	4,996,032	0	110	0	118	0	4,996,150	0	,,	,,		06/22/2027
	BRUCE MANSFIELD UNIT 1 2 6.850% 06/01/34										110						000 004	000 003		
116663-AC-9 _	BRUCE MANSFIELD UNIT 1 2 6.850% 06/01/34		06/01/2018 .	Cantor Fitzgerald & Co _ Redemption		1,650,434	3, 189, 245	956,774	956,774	0	0	0	0	0	956,774	0	693,661	693,661	0	06/01/2034
116663-AC-9 .	Countrywide Home Loans 2006-20 1A5 6.000%		06/01/2018 .	51.7500 Stifel, Nicolaus and		102,675	198,406	59,522	59,522	0	43, 153	0	43, 153	0	102,675	0	0	0	0	06/01/2034
12544A-AE-5 _	02/25/37 Countrywide Home Loans 2006-20 1A5 6.000%		09/05/2018 _	Company		337,859	405,533	366,545	366,545	0	0	0	0	0	366,545	0	(28,685)	(28,685)	18,652	02/25/2037
12544A-AE-5	02/25/37		12/01/2018 .	Paydown		100,866	118, 162	106,802	106,802	0	9,697	0	9,697	0	116,500	0	(15,634)	(15,634)	3,490	02/25/2037
12544D-AC-3	09/25/37		12/01/2018 .	Paydown		38,844	<u>4</u> 0,464	36,116	36, 116	0	4, 174	0	4, 174	0	40,290	0	(1,447)	(1,447)	1,306	09/25/2037
12563L-AE-7 .	CLI FUNDING LLC SERIES 20171A CLASS A 3.620% 05/18/42		12/18/2018 .	Paydown		588,340	588,340	588,274	588,277	0	63	0	63	0	588,340	0	0	0	11,957	05/18/2042
126650-BP-4	CVS Corp 6.036% 12/10/28		12/10/2018 _	Redemption 100.0000		44,063	44,063	46,861	45,853	0	(1,790	)0	(1,790)	00	44,063	0	0	0	1,454	12/10/2028
12667F-JL-0 .	COUNTRYWIDE ALTERNATIVE LOAN 200412CB-1A1 5.000% 07/25/19		02/02/2018	Wells Fargo Bank N.A		19,265	19.861	19.905	19,815	0	0	0	0	0	19.815	0	(550)	(550)	179	07/25/2019
12667F-JL-0	COUNTRYWIDE ALTERNATIVE LOAN 200412CB-1A1 5.000% 07/25/19			Paydown			18.064	18,103	18,022	0	12	0	42	0	18.064	0	0	0	384	
12668A-Q2-4	COUNTRYWIDE ALTERNATIVE LN TR SERIES 2005J14 CLASS A3 5.500% 12/25/35		12/01/2018 _	Paydown		23,505	29,043	25,974	25,974	0	2.484	0	2,484	0	28,458		(4,953)	(4,953)	821	12/25/2035
	Countrywide Home Loans 2005-18 A1 5.500%			,							∠,404	0	2,404							
126694-EH-7 _	10/25/35		09/06/2018 _	Bank of America N.A		359,548	415,512	349,495	349,495	0	0	0		0	349,495	0	10,052	10,052		10/25/2035
126694-EH-7	10/25/35	-	09/01/2018 .	Paydown		64 , 148	71,258	59,936	59,936	0	10, 192	0	10 , 192	0	70 , 128	0	(5,980)	(5,980)	1 , 454	10/25/2035
126694-JT-6 _	A3 5.500% 11/25/35 Countrywide Home Loans SERIES 200610 CLASS		12/01/2018 _	Paydown		44,070	44,070	41,322	41,920	0	2, 150	0	2, 150	0	44,070	0	0	0	1,374	11/25/2035
126694-Z7-6 .	1A1 5.850% 05/25/36		09/05/2018 .	Company		228,496	285,397	239,489	239,489	0	0	0	0	0	239,489	0	(10,993)	(10,993)	12,798	05/25/2036
126694-Z7-6 .	1A1 5.850% 05/25/36		12/01/2018 _	Paydown			84,992	71,320	71,320	0	12,891	0	12,891	0	84,211	0	(4,072)	(4,072)	2,611	05/25/2036
16163B-AX-2 .	CHASE MTG FIN CORP 2006-S2 2A2 5.750% 10/25/36		09/06/2018 .	JPMorgan Chase Bank		25,803	35,346	35, 114	35, 143	0	2	0	2	0	35, 145	0	(9,342)	(9,342)	1,524	10/25/2036
16163B-AX-2 .	CHASE MTG FIN CORP 2006-S2 2A2 5.750% 10/25/36		12/01/2018 _	Paydown		9,439	7,620	7,570	7,576	0	54	0	54	0	7,630	0	1,809	1,809	269	10/25/2036
16163F-AK-1 _	CHASE MORTGAGE FINANCE CORPORA 2007-S1 A10 6.000% 02/25/37			Guggenheim Cap Markets .		16,869	22,473	18,273	18,273	0	n	n	n	n	18,273	0	(1,405)	(1,405)		02/25/2037
16163F-AK-1	CHASE MORTGAGE FINANCE CORPORA 2007-S1 A10 6.000% 02/25/37		09/01/2018 _			2,282	2,697	2,193	2, 193	^	426		426		2,620	^	(338)	(338)	59	
	COUNTRYWIDE HOME LNS 2007-15 1A2 6.250%			Paydown			,							0		0				
17025T-AB-7 _	O9/25/37		12/01/2018 _	Paydown	-	75,075	77,603	66,048	66,048	l0	11, 179	ļ <sup>0</sup>	11, 179	ļ0	77,227	0	(2, 152)	(2, 152)		09/25/2037
17121F-AC-8 .	CLASS A3 1.910% 03/16/20		05/15/2018 _	Paydown		413,067	413,067	413,012	413,061	0	6	0	6	0	413,067	0	0	0	1,951	03/16/2020
17121F-AC-8 _	CLASS A3 1.910% 03/16/20 CITIGROUP MORTGAGE LOAN TRUST SERIES 2014A		06/15/2018	100.0000		50,460	50,460	50,453	50,459	0	1	0	1	0	50,460	0	0	0	482	03/16/2020
17322G-AA-7 .	CLASS A 4.000% 01/25/35		12/01/2018 .	Paydown		60,556	60,556	62,692	61,460	0	(904	)0	(904)	0	60,556	0	0	0	1,169	01/25/2035
17324V-AH-7	CITIGROUP MORTGAGE LOAN TRUST SERIES 2015PS1 CLASS A1 3.750% 09/25/42		12/01/2018	Pavdown		106.355	106.355	108.935	108.234	0	(1.879	0	(1.879)	0	106.355	0	0	0	1.783	09/25/2042

					Showing All L	ong-Term B	Sonds and Sto	ocks SOLD,	REDEEMED	or Otherwis	se DISPOS	ED OF Dur	ing Current	Year						
1	2	3	4	5	6	7	8	9	10	(	Change In Bo	ook/Adjusted	Carrying Value	Э	16	17	18	19	20	21
										11	12	13	14	15 Total						
												Current	Total	Foreign	<b>D</b> 1.7				Bond	
									Prior Year		Current	Year's Other-	Change in Book/	Exchange	Book/ Adjusted	Foreign			Interest/ Stock	Stated
									Book/	Unrealized	Current Year's	Than-	Adjusted	Change in Book/	Carrying	Exchange			Dividends	Con-
CUSIP					Number of				Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-		Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign	Date	of Purchaser  JPMorgan Chase Bank	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
20030N-BH-3	Comcast Corp BASIC 4.250% 01/15/33		05/09/2018 .	N.A.		986, 190	1,000,000	991,610	993,080	0	120	0	120	0	993, 199	0	(7,009)	(7,009)	34,944	01/15/2033
212015-AN-1	CONTINENTAL RESOURCES BASIC 3.800% 06/01/24		10/22/2018 _	Various		970,670	1,000,000	1,002,126	1,001,488	0	(184	) 0	(184)	0	1,001,304	0	(30,634)	(30,634)	33,999	06/01/2024
	CS First Boston Mtg Sec Corp 200329-7A1			vai ious	-			1,002,120		0							(30,034)	(30,034)		
22541Q-4D-1	. 6.500% 12/25/33		12/01/2018 _	Paydown		70,478	70,478	72,482	70,667	0	(189	)0	(189)	0	70,478	0	0	0	2,563	12/25/2033
225458-2Q-0	5.000% 09/25/35		02/02/2018 .	Wells Fargo Bank N.A		14,974	17,617	15,896	15,896	0	0	0	0	0	15,896	0	(922)	(922)	159	09/25/2035
225458-2Q-0	CS First Boston Mtg Sec Corp 20058-9A6 5.000% 09/25/35		12/01/2018 .	Paydown		3, 124	3,541	3, 195	3, 195	0	305		305	0	3,500	0	(376)	(376)	53	09/25/2035
	CREDIT SUISSE MORTGAGE CAPITAL SERIES 20068															0		(3/0)		
22942M-AB-2	CLASS 2A1 5.500% 10/25/21		12/01/2018 _	Paydown		17,731	17,738	13,887	13,887	0	3,850	0	3,850	0	17,737	0	(6)	(6)	484	10/25/2021
23305X-AD-3	. A4 4.537% 07/10/44		02/01/2018 .	Paydown		380	380	384	380	0	(1)	)0	(1)	0	380	0	0	0	3	07/10/2044
24422E-QV-4	John Deere Capital Corp MTN 5.750% 09/10/18		09/10/2018 _	Maturity		4,000,000	4,000,000	3,774,800	3,978,618	0	21,382	0	21,382	0	4,000,000	0	0	0	231,278	09/10/2018
263534-BW-8	E I Du Pont & Co 5.750% 03/15/19		11/29/2018 .	Bank of New York		4,032,480	4,000,000	3,881,000	3,981,709	0	13,722	0	13,722	0	3,995,430	0	37,050	37,050	277,278	03/15/2019
29364W-AJ-7	ENTERGY LOUISIANA LLC 6.500% 09/01/18 FIRSTENERGY SOLUTIONS CO 6.050% 08/15/21		09/01/2018 _			3,000,000	3,000,000	2,997,930	2,999,828	0	172	0	172	0	3,000,000	0	0	0	195,000	09/01/2018
33766J-AD-5			_05/16/2018 _	. Cantor Fitzgerald & Co .		1,671,250	3,500,000	1,120,000	1,330,000	0	0	210,000	(210,000)	0	1, 120,000	0	551,250	551,250	105,875	08/15/2021
33830J-AB-1	Five Guys Funding, LLC SERIES 20171AW CLASS 1AW 3.600% 07/25/47		07/25/2018 _	Paydown		16,550	16,550	16,834	16,833	0	(283)		(283)	0	16,550	0	,	0	272	07/25/2047
	GS MORTGAGE SECURITIES CORPORA SERIES			- rayuowii	-					0						0				
36248F-AG-7	2011GC3 CLASS A4 4.753% 03/10/44		12/01/2018 _	Paydown		343,632	343,632	349,217	344,695	0	(1,063)	)0	(1,063)	0	343,632	0	0	0	4,208	03/10/2044
39121J-AH-3	GREAT RIVER ENERGY 4.478% 07/01/30		07/01/2018 .	100.0000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	4,478	07/01/2030
416515-BB-9	Hartford Financial Services Gr BASIC 4.300% 04/15/43		06/05/2018	Jefferies & Co Inc		481.985	500,000	496.000	496.339	0	35	0	35	0	496.374	0	(14,389)	(14.389)	13 856	04/15/2043
	Impact Funding LLC 2010-1 A1 5.314%			derrerres a so mo		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	,	, , , , , ,								(14,000)	(14,000)		
45257H-AA-5			12/25/2018 .	Paydown		201,534	201,534	201,534	201,534	0	0	0	0	0	201,534	0	0	0	5,314	01/25/2051
46616Q-AA-9	. CLASS A 4.940% 09/15/56		12/15/2018 .	Paydown		215,875	215,875	215,751	215,773	0	102	0	102	0	215,875	0	0	0	5,832	09/15/2056
46616V-AA-8	321 HENDERSON RECEIVABLES LLC SERIES 20121A CLASS A 4.210% 02/16/65		12/17/2018 .	Paydown		436,551	436.551	436,452	436,469	0	82	0	82	0	436,551	0	0	0	9.838	02/16/2065
	321 HENDERSON RECEIVABLES LLC SERIES 20123A					,,,,	, , ,												,	
46617A-AA-3	CLASS A 3.220% 09/15/65		12/17/2018 _	Paydown		226,078	226,078	228,683	228,289	0	(2,211)	) 0	(2,211)	0	226,078	0	0	0	4,204	09/15/2065
46628Y-BD-1	6.000% 07/25/36		09/06/2018 .	N.A	-  <b> </b>	208,826	286,062	267,739	267,743	0	0	0	0	0	267,743	0	(58,917)	(58,917)	12,929	07/25/2036
46628Y-BD-1	JP MORGAN MORTGAGE TRUST 2006-S2 3A2 6.000% 07/25/36		08/01/2018 _	Paydown		22.498	22,498	21.057	21,057	n	1.441	n	1.441	n	22,498	n	n	n	756	07/25/2036
	JP MORGAN CHASE COMM MTG SERIES 2010CNTR			,		, .	, ,	, .			,		,							
46636A-AJ-1	LCLASS B 5.023% 08/05/32		10/01/2018 _	Paydown	-} <b>}</b>	5,000,000	5,000,000	5,015,625	5,003,350	J0	(3,350)	) 0	(3,350)	0	5,000,000	0	0	0	391,077	08/05/2032
46636V-AC-0	. A3 4.171% 08/15/46		12/01/2018 .	Paydown		762,980	762,980	770,608	764, 196	0	(1,216	00	(1,216)	0	762,980	0	0	0	25,576	08/15/2046
46643K-AA-9	JP MORGAN MORTGAGE TRUST SERIES 20145 CLASS  A1 2.985% 10/25/29		12/01/2018 .	Paydown		174,834	174.834	180.066	177,726	0	(2.891)	0	(2,891)	0	174.834	0	0	0	2,517	10/25/2029
	JP MORGAN MORTGAGE TRUST SERIES 20153 CLASS			,			,	,							, .	_	_	_		
46644M-AS-5	A3 3.500% 05/25/45		12/01/2018 _	Paydown		91,979	91,979	93,287	92,921	0	(942)	) 0	(942)	0	91,979	0	0	0	1,827	05/25/2045
46645G-AC-2	A3 3.500% 10/25/45		12/01/2018 .	Paydown		72,501	72,501	73,441	73, 177	0	(676	00	(676)	0	72,501	0	0	0	1,467	10/25/2045
46647E-AA-9	JP MORGAN MORTGAGE TRUST SERIES 20163 CLASS 1A1 3.500% 10/25/46		12/01/2018 .	Paydown		100,495	100 , 495	101,249	101, 135	0	(641	)[0	(641)	0	100,495	0	0	0	1,432	10/25/2046
	JP MORGAN MORTGAGE TRUST SERIES 20172 CLASS			,						•				•	,	•	•			
46648H-AC-7	. A3 3.500% 05/25/47		12/01/2018 _	Paydown	- <del> </del>	54,058	54,058	54,991	54,880	J0	(822)	/ <del> </del> 0	(822)	0	54,058	0	0	0	1,012	05/25/2047
502413-AY-3			06/04/2018 _	Bank of New York		4, 131, 280	4,000,000	3,986,460	3,996,941	0	711	0	711	0	3,997,652	0	133,628	133,628	133,467	10/15/2019
525ESC-AJ-8	Lehman Brothers Inc ESCROW 0.000% 01/27/60		10/03/2018	Bank of New York		35.142	0	0	0	0	0	1 0	0	0	0	0	35, 142	35, 142	0	01/27/2060

					Showing All I	Long-Term E	Sonds and Sto	ocks SOLD, I	<u>REDE</u> EMED											
1	2	3	4	5	6	7	8	9	10	(	Change In Bo		Carrying Value		16	17	18	19	20	21
									Prior Year	11	12 Current	13 Current Year's Other-	Total Change in Book/	15 Total Foreign Exchange Change in	Book/ Adjusted	Foreign			Bond Interest/ Stock	Stated
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Book/ Adjusted Carrying	Unrealized Valuation Increase/	Year's (Amor- tization)/	Than- Temporary Impairment	Adjusted Carrying Value	Book/ Adjusted Carrying	Carrying Value at Disposal	Exchange Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Dividends Received During	Con- tractual Maturity
fication	Description	eign		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date	Disposal	on Disposal	Disposal	Year	Date
	Merrill Lynch Mtg Inv SERIES 1997C2 CLASS F									_										
589929-PD-4 61980A-AC-7	6.250% 12/10/29		01/01/201803/15/2018	Paydown			429,770 4,916,000	450, 184 4,906,365	429,282 4,913,581	0	488 233	0	488 233	0	429,770	0 n	0 2.186	0 2,186	2,238 468 672	12/10/2029
	National Retail Properties 5.5 07/21																,	•		
637417-AD-8	. 5.500% 07/15/21		10/19/2018	. Call 106.0800		1,060,800	1,000,000	985,770	994,053	0	1,245	0	1,245	0	995,298	0	4,702	4,702	130 , 161	07/15/2021
638671-AL-1	. 04/22/44		06/01/2018 .	Reclass to Sch. BA		1,005,823	1,000,000	1,006,240	1,005,869	0	(46		(46)	0	1,005,823	0	0	0		04/22/2044
65473Q-AT-0	Nisource Finance Corp 6.800% 01/15/19 OHANA MILITARY COMM LLC 144A 6.000%		07/16/2018	Call 102.0580 Redemption		2,041,160	2,000,000	1,994,480	1,999,330	0	343	0	343	0	1,999,674	0	327	327	1//, 160	01/15/2019
677071-AU-6	. 10/01/51		10/01/2018 .	. 100.0000		9,904	9,904	11,062	11,038	0	(1,134	)0	(1, 134)	0	9,904	0	0	0	448	
68389X-AV-7	Oracle Corp BASIC 4.300% 07/08/34 PMT LOAN TRUST SERIES 2013J1 CLASS A1		02/02/2018	Goldman Sachs		1,612,215	1,500,000	1,499,400	1,499,471	0	2	0	2	0	1,499,474	0	112,741	112,741	37,267	07/08/2034
693456-AA-3	3.500% 09/25/43		12/01/2018	Paydown		206,471	206,471	201,035	201,817	0	4,654	0	4,654	0	206,471	0	0	0	4,002	09/25/2043
694475-AA-2	Pacific Life Insurance Co 144A 9.250% 06/15/39		06/01/2018	Reclass to Sch. BA		3.998.170	4,000,000	3,998,080	3,998,158	0	12	0	12	0	3,998,170	0	0	0	170,611	06/15/2039
	BOOKING HOLDINGS INC. BASIC 0.350%			JPMorgan Chase Bank		,				_				_		_				
741503-AS-5	Residential Funding Mtg Sec   SERIES 2006S9		02/26/2018	N.A	-	59,517	40,000	53,089	52,284	0	(880	)0	(880)	0	51,404	0	8, 113	8,113	28	06/15/2020
749577-AA-0	. CLASS A1 6.250% 09/25/36		12/01/2018 _	Paydown		117,819	126,217	107,757	120,371	0	5,253	0	5,253	0	125,624	0	(7,805)	(7,805)	4,057	09/25/2036
74957E-AQ-0	Residential Funding Mtg Sec I 2006-S5 A15 6,000% 06/25/36		.09/05/2018	Citibank N.A.		665.602	689.743	619.357	619.357	0	0	0	0	0	619.357	0	46.245	46,245	31.705	06/25/2036
	Residential Funding Mtg Sec I 2006-S5 A15					,	.,		.,						.,		,			
74957E-AQ-0	6.000% 06/25/36		09/01/2018	Paydown		103,032	108,565	97,486	97,486	0	10,514	0	10,514	0	108,000	0	(4,968)	(4,968)	2,738	06/25/2036
74958D-AB-4	6.000% 10/25/36		09/05/2018 _	Wells Fargo Bank N.A		292,810	312,591	282,030	282,030	0	0	0	0	0	282,030	0	10,780	10,780	14,358	10/25/2036
74958D-AB-4	RESIDENTIAL FUNDING MTG SEC I 2006-S10 1A2 6,000% 10/25/36		09/01/2018	Paydown		40 . 125	45,213	40.793	40,793	0	3.923	0	3.923	0	44.715	0	(4,591)	(4,591)	1 235	10/25/2036
-	RESIDENTIAL ACCREDIT LN INC 2004QS6-A1	-		,		,		,							,					
76110H-TG-4	_ 5.000% 05/25/19 RESIDENTIAL ACCREDIT LN INC 2004QS6-A1		02/02/2018	. Wells Fargo Bank N.A		9,012	9,651	9,711	9,631	0	0	0	0	0	9,631	0	(619)	(619)	87	05/25/2019
76110H-TG-4	. 5.000% 05/25/19		12/01/2018 _	Paydown		6,307	6,407	6,447	6,394	0	13	0	13	0	6,407	0	(100)	(100)	135	05/25/2019
76111X-VG-5	RESIDENTIAL FUNDING MTG SEC 2005SA2-2A2 4.251% 06/25/35		12/01/2018	Paydown		129,545	129,545	130,308	129,573	0	(28	) 0	(28)	0	129,545	0	0	0	2 546	06/25/2035
	RESIDENTIAL FUNDING MTG SEC I 2007-S6 1A10		T	,								,	(20)							
762009-AK-4	6.000% 06/25/37	-	09/05/2018	. Amherst Sec Group LP	-	516,648	553,860	508,304	508,304	0	0	0	0	0	508,304	0		8,344	25,467	06/25/2037
762009-AK-4	6.000% 06/25/37		09/01/2018	Paydown		83,531	94,717	86,927	86,927	0	6,871	0	6,871	0	93,797	0	(10,266)	(10,266)	1,945	06/25/2037
762009-BD-9	RESIDENTIAL FUNDING MTG SEC I 2007-S6 2A6 6.000% 06/25/37		09/05/2018	Bank of America N.A		434.005	468.878	418.244	418,244	n	n	n	n	n	418.244	n	15,761	15,761	21 530	06/25/2037
	RESIDENTIAL FUNDING MTG SEC I 2007-S6 2A6	-				,	,	,		0	0		u		,	0				
762009-BD-9	6.000% 06/25/37	-	09/01/2018	Paydown	-	36,783	44,560	39,748	39,748	0	3,972	0	3,972	0	43,720	0	(6,937)	(6,937)	1, 194	06/25/2037
811065-AB-7	11/15/19		03/09/2018	Tax Free Exchange		1,002,595	1,000,000	1,004,850	1,001,853	0	(258		(258)	0	1,001,595	0	1,000	1,000		11/15/2019
816851-AJ-8	Sempra Energy 6.150% 06/15/18		06/15/2018	Maturity		6,000,000	6,000,000	5,997,720	5,999,866	0	134	0	134	0	6,000,000	0	0	0	184,500	06/15/2018
81733Y-AA-7	3.500% 05/25/45		12/01/2018	Paydown			86,883		88, 170	0	(1,287	)0	(1,287)	0	86,883	0	0	0	1,526	05/25/2045
81744T-AB-3	SEQUOIA MORTGAGE TRUST SERIES 20121 CLASS		10/01/2010	Paudawa		40,909	40.909	40.908	40.884		٥٠	_	25	^	40.909	_	_	^	1 004	01/05/0040
81/441-AB-3	2A1		12/01/2018	Paydown	1	, ,	, , , , , , , , , , , , , , , , , , , ,	,	,	0	25	0		0	, , ,	0	0	0	1,024	01/25/2042
82281E-AA-5	CLASS 1A1 3.500% 11/25/46	-	12/01/2018	Paydown	-	55, 124	55, 124	55,692	55,637	0	(513		(513)	0	55, 124	0	0	0	900	
833034-AG-6 845467-AH-2	SNAP-ON INC 6.700% 03/01/19		03/22/201812/04/2018	Call 103.7814 Bank of New York		4, 151, 257 1, 770, 000	4,000,000 1,770,000	3,993,280 1,768,297	3,998,985 1,769,188	0	189	0	189	0	3,999,174	0		826 645		03/01/2019
0475681 45 0	SPECTRA ENERGY PARTNERS BASIC 3.500%									_			0.4	_		_	404	404		
84756N-AF-6	- 03/15/25	-	01/30/2018 _	Suncoast Capital	+	277,430	280,000	276,615	276,975	0	31	ļ <sup>0</sup>	31	0	277,006	0	424	424	3,702	03/15/2025
878091-BF-3	. 05/15/47		06/01/2018	. Reclass to Sch. BA		3,987,465	4,000,000	3,987,200	3,987,374	0	91	0	91	0	3,987,465	0	0	0	92,991	05/15/2047
88315F-AA-9	Textainer Marine Containers Li SERIES 20171A CLASS A 3,720% 05/20/42	1	12/20/2018	Paydown		529.500	529.500	529.477	529.483	0	17	0	17	0	529.500	0	0	0	10.719	05/20/2042

					Showing All Long	g-Term B	onds and Sto	ocks SOLD,	REDEEMED	or Otherwis	se DISPOS	ED OF Dur	ring Current	Year						
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
										11	12	13	14	15						
														Total						
												Current	Total	Foreign					Bond	
												Year's	Change in	Exchange	Book/				Interest/	
									Prior Year		Current	Other-	Book/	Change in	Adjusted	Foreign			Stock	Stated
									Book/	Unrealized	Year's	Than-	Adjusted	Book/	Carrying	Exchange			Dividends	Con-
CUSIP					Number of				Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name		Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal		Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign	Date	of Purchaser	Stock sid	deration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
	Textainer Marine Containers Li SERIES 20172A																			
88315F-AE-1	CLASS A 3.520% 06/20/42TRINITY RAIL LEASING LP SERIES 20131A CLASS		12/20/2018 .	Paydown		142, 195	142, 195	142, 169	142, 170	0	24	0	24	0	142, 195	0	0	0	2,736	06/20/2042
89656F-AC-0	A 3.898% 07/15/43		.08/15/2018	Paydown		30,840	30,840	30,840	30,840	٥	0	١ ،	0	0	30,840	٥	0	0	514	07/15/2043
000001 AU U	UNITED PARCEL SERVICE BASIC 2.450%		1.00/ 10/2010 .	_ rayuomi		00,040														017 13/2040
911312-AQ-9	10/01/22		05/08/2018 _	US Bank		1,847,448	1,910,000	1,915,010	1,912,529	0	(181)	00	(181)	0	1,912,349	0	(64,901)	(64,901)	28,467	10/01/2022
	Volvo Financial Equipment LLC SERIES 20161A																			
92887J-AC-7	CLASS A3 1.670% 02/18/20		12/15/2018 .	Paydown		1,779,779	1,779,779	1,779,508	1,779,704	0	74	0	74	0	1,779,779	0	0	0	15,612	02/18/2020
92937U-AD-0	WF-RBS COMM MTGE TR SERIES 2013C13 CLASS A4 3.001% 05/15/45		09/06/2018 .	. Wells Fargo Bank N.A		986,406	1,000,000	1,029,980	1,016,363	n	(2.173)	_	(2, 173)	٥	1,014,190	0	(27,784)	(27,784)	23 250	05/15/2045
323010-ND-0	Washington Mutual MSC 2004AR14-A1 4.314%		2.00/00/2010 .			900,400		1,023,300			(2, 1/3)	,			1,0 14, 130		(21,104)	(21,104)	20,200	00/ 10/ 2040
939336-V9-1	01/25/35		_02/02/2018 _	_ Wells Fargo Bank N.A		29,640	30,517	30,333	30,367	0	(1)	00	(1)	0	30,366	0	(726)	(726)	189	01/25/2035
	Washington Mutual MSC 2004AR14-A1 4.314%	1																		
939336-V9-1	01/25/35		12/01/2018 .	Paydown		6, 118	6, 118	6,081	6,088	0	30	0	30	0	6, 118	0	0	0	87	01/25/2035
93935P-AA-7 939640-AD-0	. WAMU 2007-1 1A1		12/01/2018 . 06/29/2018 .	Paydown		108,267	125,809	95,615 1,992,280	100,381	0	21,872 503	0	21,872 503	0	122,253	0	(13,986) 622	(13,986) 622		02/25/2037 02/01/2019
939040-AD-0	WELLS FARGO MBS TR 2007–14 2A2 5.500%		1.00/29/2010 .	_ Call 102.0409	†	2,002,011	2,000,000	1,992,200	1,990,073						1,999,370				104,929	02/01/2019
949834-CN-3	10/25/22		12/01/2018 .	Paydown		30,697	30,697	28,452	29,733	0	964	0	964	0	30,697	0	0	0	673	10/25/2022
	Wells Fargo Mortgage Backed Se 2006-6 1A14			,																
94984A-AP-5	5.750% 05/25/36		09/07/2018 _	Nomura Securities		102,375	104,464	98,511	99,587	0	132	0	132	0	99,719	0	2,656	2,656	4,672	05/25/2036
040044 4D 5	Wells Fargo Mortgage Backed Se 2006-6 1A14		40 (04 (0040	D 4		44 700	40.070	44.004	44.705		2,090		2,090		40.075		(0.440)	(0.440)	4 007	05 (05 (0000
94984A-AP-5	. 5.750% 05/25/36		12/01/2018 .	Paydown		44,732	46,978	44,301	44,785	0	2,090	0	2,090		46,875	0	(2, 143)	(2, 143)	1,32/	05/25/2036
94984F-AF-6	09/25/36		09/07/2018 _	N.A.		2.929	3,212	2,951	2,951	0	0	0	0	0	2.951	0	(22)	(22)	150	09/25/2036
	WELLS FARGO MBS TRUST 2006-11 A6 6.000%					, , ,														
94984F-AF-6	. 09/25/36		12/01/2018 .	Paydown		1,031	1 , 162	1,068	1,068	0	84	0	84	0	1, 151	0	(120)	(120)	28	09/25/2036
04004111 40 0	WELLS FARGO MBS TRUST 2007-1 A3 5.750%		. 09/07/2018	N 0 141		145.149	153.801	143.586	143.586						143.586		1.563	1.563	0.070	00 (05 (0007
94984W-AC-6	. 02/25/37		1.09/0//2018 .	Nomura Securities		145, 149	153,801	143,586	143,586	0	0	0	υ		143,586	0	1,563			02/25/2037
94984W-AC-6	. 02/25/37		12/01/2018 .	Paydown		55.880	71.416	66.673	66,673	0	3.711	0	3.711	0	70,384	0	(14,504)	(14,504)	1 717	02/25/2037
	WELLS FARGO MBS TRUST 2007-2 1A8 5.750%		T	Keybanc Capital Markets		,	,				, , , , ,		,						.,,,,,,,	
94984X-AH-3	. 03/25/37		09/07/2018 _			157,599	160 , 176	148,981	148,981	0	0	0	0	0	148,981	0	8,617	8,617	7 , 163	03/25/2037
040047 411 0	WELLS FARGO MBS TRUST 2007-2 1A8 5.750%		00 (04 (0040	D 4		04 574	00 504	05.000	05.000		2.417		2.417		00.005		(0.744)	(0.744)	000	00 (05 (0007
94984X-AH-3 969133-AM-9	. 03/25/37		09/01/2018 .	Paydown		4,000,000	38,564	35,869 4,147,640	35,869	0	(1,249)	\ <sup>0</sup>	(1,249)		4,000,000	0	(3,711)	(3,711)	909	
96949L-AB-1	WILLIAMS PARTNERS LP 4.000% 09/15/25		10/04/2018	UBS AG		976,700	1,000,000	1,006,220	1,005,422	0	(487)		(1,249)	0	1,004,935	0	(28,235)	(28,235)	42,667	
	WINWATER MTG LN TRUST SERIES 20161 CLASS 1A8		T					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(.01)		[				(25,250)	(20,200)	,	
97655J-AH-5	3.500% 01/20/46		12/01/2018 .	Paydown	-	121,008	121,008	123,352	122, 123	0	(1, 115)	00	(1, 115)	0	121,008	0	0	0	1,935	01/20/2046
000701/ 15 0	70FT10 1N0 P4010 0 050% 00 (04 (00		04 /40 /0045	Credit Suisse Financial		0.005.005		0 000 00:	0 000 5==	_		_			0 000 0=-	_	22.25	22 22-	40 5	00 (04 (0000
98978V-AB-9	ZOETIS INC BASIC 3.250% 02/01/23 Canadian Imperial Bank 144A Ser 2002-A-1		01/19/2018 _	Redemption		3,025,200	3,000,000	2,996,921	2,998,253	}0	19	l0	19	0	2,998,272	} <sup>0</sup>	26,928	26,928	46,583	02/01/2023
136055-AA-8	7.262% 04/10/32	Α	10/10/2018 .	100.0000		208,334	208,334	208,334	208,334	n	n	n	n	n	208,334	n	n	n	11 347	04/10/2032
.50000 //// 0	Canadian Pacific Railway 6.500% 05/15/18	,				200,004		200,004	200,004											
13645R-AH-7	,	A	05/15/2018 .	. Maturity		3,000,000	3,000,000	2,987,640	2,999,383	0	617	0	617	0	3,000,000	0	0	0	98,059	05/15/2018
				Redemption																
15135U-AD-1	CENOVUS ENERGY INC 5.700% 10/15/19	A	10/29/2018 .	. 102.5120		1,892,529	1,846,154	1,845,109	1,845,951	0	46,578	0	46,578		1,892,529	0	0	0	109,323	
73755L-AH-0	Potash Corp Saskatchewan 4.875% 03/30/20 - ROYAL BANK OF CANADA BASIC 4.650%	M	03/21/2018 .	. Tax Free Exchange	·	3,991,838	4,000,000	3,964,360	3,990,766	l0	1,072		1,072		3,991,838	l0	0		102,91/	03/30/2020
780082-AD-5	01/27/26	A	01/25/2018 _	_ RBC Capital Mkts		2, 129, 160	2,000,000	2,007,300	2,006,142	0	(49)	00	(49)	0	2,006,093	0	123,067	123,067	47,017	01/27/2026
89346D-AC-1	Transalta Corp 6.900% 05/15/18	Α	03/15/2018 _	Call 100.8220		6,049,320	6,000,000	5,961,470	6,002,423	0	(1,338)	0	(1,338)	0	6,001,085	0	(1,085)	(1,085)	187,320	05/15/2018 _
00185A-AH-7	. AON PLC BASIC 4.750% 05/15/45	D	11/08/2018 .	. Morgan Stanley		957,980	1,000,000	1, 116, 210	1, 113, 288	0	(2,065)	00	(2,065)	0	1,111,223	0	(153,243)	(153, 243)		05/15/2045
404280-AW-9	. HSBC Holding PLC BASIC 4.300% 03/08/26	D	05/18/2018 .	Bank of America N.A		3,002,010	3,000,000	2,995,650	2,996,308	0	149	0	149	0	2,996,457	0	5,553	5,553	91,017	03/08/2026
H4777*-AA-3	SBM Deep Panuke 3.500% 12/15/21	n	12/15/2018	Redemption 100.0000		109,200	109,200	109,200	109,200	_	_	_	_	_	109,200	_		_	2,882	12/15/2021
IHIII"-MM-3	. 3.300 to 12/13/21	υ	12/ 13/2018 .	Redemption	·	109,200	108,200	108,200	109,200	l <sup>0</sup>	l0	l <sup>0</sup>	l	ļ	108,200	۱ <sup>0</sup>	l0	<sup>0</sup>	2,002	12/ 13/ 2021
L8038*-AA-4	SBM Baleia Azul 5.500% 12/15/27	D	12/15/2018 .	. 100.0000		88,015	88,015	88,015	88,015	0	0	0	0	0		0	0	0	3,070	12/15/2027
3899999.	Subtotal - Bonds - Industrial and Misc	ellane	eous (Unaffi	iliated)		132.035.577	133 . 423 . 155	127.597.655	128.054.572	0	226.823	210.000	16.823	0	128.071.396	0	1,275,155	1,275,155	7.552.495	XXX

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

					Showing All L	_ong-Term E	Sonds and Sto	ocks SOLD, I	REDEEMED	or Otherwis	se DISPOS	SED OF Dur	ing Current	Year						
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
	_	_		•						11	12	13	14	15						
														Total						
												Current	Total	Foreign					Bond	
												Year's	Change in	Exchange	Book/				Interest/	
									Prior Year		Current	Other-			Adjusted	Foreign			Stock	Stated
									Book/	I I and a Const	Current		Book/	Change in						Con-
OLIOID										Unrealized	Year's	Than-	Adjusted	Book/	Carrying	Exchange		T	Dividends	
CUSIP		_	D: .		Number of	_			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	- 1	Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign	- 5.10	of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date	Disposal	on Disposal	Disposal	Year	Date
00912X-AK-0	AIR LEASE CORP BASIC 3.875% 12/01/18		08/21/2018 .	. Various		221,414	140,000	181,278	151,553	0	(7,210		(7,210)	0	144,343	0	77,071	77,071	3,561	
00912X-AK-0	AIR LEASE CORP BASIC 3.875% 12/01/18		11/30/2018 _	Conversion		60,020	60,000	77,625	66,660	0	(6,640		(6,640)	0	60,020	0	0	0	2,325	
02261W-AB-5	Alza Corp Zero Coupon 0.000% 07/28/20		11/07/2018 _	. Wells Fargo Bank N.A		149,065	75,000	96,947	70,322	0	3,679	0	3,679	0	74,002	0	75,063	75,063	0	07/28/2020
02261W-AB-5	Alza Corp Zero Coupon 0.000% 07/28/20 CSG SYSTEMS INTERNATIONAL BASIC 4.250%		01/18/2018 _	Conversion JPMorgan Chase Bank		47,281	50,000	47,281	47,281	0	0	L			47,281		0	0	0	07/28/2020
126349-AF-6	03/15/36		10/16/2018 .	N A		113,795	110.000	109,635	109.656	0	10	0	10	0	109.666	0	4, 129	4.129	5,093	03/15/2036
171232-AP-6	Chubb Corp 3.972% 03/29/67		04/06/2018	Call 100.0000		2.000.000	2.000.000	1.928.700	1.547.355	0	58.517	0		0	1.605.873	0	394, 127		36.098	
171779-AK-7	CIENA CORP BASIC 4.000% 12/15/20		10/19/2018	Various		172,079	120,000	156,454	154,326	0	(6,613		(6,613)		147,713	0	24,366	24,366		12/15/2020
171779-AK-7	CIENA CORP BASIC 4.000% 12/15/20		10/31/2018 .	Conversion		57, 191	45,000	57,993	57,738	0	(3,775		(3,775)	0	53,963	0	3,229	3,229		12/15/2020
	CITRIX SYSTEMS INC BASIC 0.500% 04/15/19															1				
177376-AD-2			07/12/2018 _	Various		555,256	390,000	442,991	414,483	0	(6,449)	)0	(6,449)	0	408,035	0	147,221	147,221	1,046	04/15/2019
1	COLONY NORTHSTAR INC BASIC 5.000%			1								.1				1				
19624R-AA-4	04/15/23		05/23/2018 .	Jefferies & Co Inc	+	37,700	40,000	41,250	41, 192	0	(81	)0	(81)	0	41,111	L0	(3,411)	(3,411)	1,222	04/15/2023
10004D AD 0	COLONY FINANCIAL INC BASIC 3.875% 01/15/21		03/02/2018 _	Jefferies & Co Inc		366,600	390,000	392,268	391,355	_	(70	,	(78)	_	391,278	_	(24,678)	(24,678)	0 007	01/15/2021
19624R-AB-2 20826F-AF-3	CONOCOPHILLIPS CO BASIC 4.150% 11/15/34		05/31/2018	Bank of New York		950,277	914.000	913,625		0		)0	(78)		91,278	0	(24,678)	(24,678).		11/15/2021
20020F-AF-3	DYCOM INDUSTRIES INC BASIC 4. 130% 117 13734		00/31/2016 _	Dalik of New York		930,211	914,000	913,023	913,009	u	0				913,073	0			21,700	11/13/2034
267475-AB-7	09/15/21		.01/19/2018 .	. Various		80.564	60.000	60.000	60,000	0	0	0	0	0	60,000	0	20,564	20,564	15/	09/15/2021
201413 AD 1	EURONET WORLDWIDE INC 144A 1.500%		1.01/10/2010 .	. vai 1003									y				20,304	20,304		303/ 13/ 2021
298736-AH-2	10/01/44		10/01/2018	Various		350,411	245.000	293.833	287,542	0	(11,687	0	(11,687)	0	275.854	0	74,556	74.556	3.541	10/01/2044
393657-AK-7	GREENBRIER COS INC BASIC 2.875% 02/01/24		_08/03/2018 _	Various		288,332	240,000	255,865	255,385	0	(1,494	)0	(1,494)	0	253,891	0	34,441	34,441		02/01/2024
	JANUS CAPITAL GROUP INC BASIC 0.750%																	•		
47102X-AH-8	07/15/18		01/11/2018 _	Barclays Bank PLC		193,573	110,000	138,722	115,715	0	(303)		(303)	0	115,411	0	78, 162	78 , 162		07/15/2018
531229-AB-8	LIBERTY MEDIA CORP 144A 1.375% 10/15/23		07/09/2018 _	Various			70,000	66,435	67,767	0	186	0	186	0	67,952	0	21,112	21,112	691	10/15/2023
	MACQUARIE INFRASTRUCTURE CONVERTIBLE									_				_		_				
55608B-AA-3	2.875% 07/15/19		05/14/2018 .	. Various		511, 170	515,000	575,005	544,560	0	(6,250)	)0	(6,250)	0	538,310	0	(27, 140)	(27 , 140)	11,511	07/15/2019
60855R-AD-2	MOLINA HEALTHCARE INC BASIC 1.625% 08/15/44		_01/08/2018 _	Jefferies & Co Inc		300,722	210,000	236,806	226,810	0	(630	)	(630)		226,180		74,542	74,542	1 207	08/15/2044
00000H-AD-2	NEUROCRINE BIOSCIENCES BASIC 2.250%		2 0 17 0 07 20 10 .	Jerreries a ou nic		, 1000,122	210,000	230,000	220,010		(030	,	(030)		220, 100				1,307	00/ 13/ 2044
64125C-AD-1	05/15/24		08/31/2018 .	. Various		102,720	60,000	61.848	61,690	0	(171	0	(171)	0	61,519	0	41,201	41,201	1 086	05/15/2024
69354N-AB-2	PRA GROUP INC BASIC 3.500% 06/01/23		07/09/2018 .	Nomura Securities		33,694	30,000	30,000	30,000	0	0	0	0	0	30,000	0	3.694	3,694	642	
	PALO ALTO NETWORKS BASIC 0.000% 07/01/19					,	,	,	,						,			,		
697435-AB-1			03/08/2018 _	Various		252,895	160,000	188,398	178,672	0	(1,875	)0	(1,875)	0	176,797	0	76,098	76,098	0	07/01/2019 _
	RPM INTERNATIONAL INC BASIC 2.250%											1								
749685-AT-0	12/15/20	-	11/16/2018 .	. Wachovia Bank		665,213	565,000	656,989	633,338	0	(20,890)	)0	(20,890)	0	612,449	0	52,764	52,764	11,830	12/15/2020
74070# 40 0	RTI INTERNATIONAL METALS BASIC 1.625%		05 (00 (00 10	w ·		500 405	550 000	500 051	F70 740		(0.004)	,	(0.001)		500 750	_	(5.000)	/F 6003	4 700	40 /45 /0040
74973W-AB-3	10/15/19	-	05/03/2018 .	Various	+	563, 125	550,000	598,051	572,748	}0	(3,994		(3,994)	ļ0	568,753	} <u>0</u>	(5,628)	(5,628)		10/15/2019
756577-AD-4	RED HAT INC BASIC 0.250% 10/01/19 RESTORATION HARDWARE HOL BASIC 0.000%		02/15/2018 .	Various	+	397,346	215,000	253,914	237,298	l	(1,681)	′ <del> </del> 0	(1,681)	ļ0	235,617	t0	161,729	161,729	201	10/01/2019
761283-AC-4	07/15/20		08/28/2018 .	Various		141, 132	100,000	98,751	99,371	n	156	n	156	n	99,528	n	41,604	41,604	n	07/15/2020
780287-AA-6	ROYAL GOLD INC BASIC 2.875% 06/15/19		03/15/2018 _	Various		314,585	295,000	305,850	298,660	0	(226		(226)	0	298,434	0	16, 152	16,152	1.173	06/15/2019
87157D-AC-3	SYNAPTICS INC BASIC 0.500% 06/15/22			Bank of America N.A		53,708	58,000	58,000	58,000	0	0	0	0	0	58,000	0	(4,292)	(4, 292)		06/15/2022
87238Q-AD-5	TCP CAPITAL CORP BASIC 4.625% 03/01/22			Barclays Bank PLC		115,288	115,000	115,025	115,021	0	(2	)0	(2)	0	115,019	0	268	268		03/01/2022
1	TEVA PHARMACEUTICALS CONV 0.250% 02/01/26			·								1	1			1				
88163V-AE-9			01/17/2018 _	Barclays Bank PLC		36,600	40,000	45,771	40,000	0	0	0	0	0	40,000	0	(3,400)	(3,400)	47	02/01/2026
	TRINITY INDUSTRIES BASIC 3.875% 06/01/36		05/4/							_										00/04/
896522-AF-6 902104-AA-6	LI VI INC DADIO 0.050V 00/04/02		05/14/2018 .	Bank of America N.A	+	255,354	180,000	218,643	187,347	}0	(6,498)	)0	(6,498)	ļ0	180,849	}0	74,505	74,505		06/01/2036
902104-AA-6 98138H-AF-8			08/23/2018 _	Bank of America N.A Various			60,000 75,000	60,000 75,000	60,000 75,000	0	0	0		0	60,000 75,000	0	10,963	10,963 13,844	149	09/01/2022 10/01/2022
30 100N-AF-0	ALTABA INC ZERO COUPON CONV 0.000%		12/03/2018 _	. vai 1005	+	00,044	15,000			l		ļ	ν			l	13,044	13,044	221	10/01/2022
984332-AF-3	12/01/18		11/27/2018 .	Various		147 . 137	120.000	135.283	129,793	n	(8.700	) 0	(8,700)	n	121.093	n	26.044	26.044	n	12/01/2018
100.002 /11 0	CIE GENERALE DES ESTABLI BASIC 0.000%	1	T, 2., 2010 .			177, 107	120,000			[	(5,700	<u></u>	(0,700)		121,000	[	20,044	20,074		
AM0397-50-6	01/10/22	D	09/20/2018 .	Various		596,900	600,000	610,200	611,025	0	(2,304)	)0	(2,304)	0	608,721	0	(11,821)	(11,821)	0	01/10/2022
AM7310-65-0	BASF SE BASIC 0.925% 03/09/23	D	_08/20/2018	Various		700,625	750,000	766,513		0	(1,740		(1,740)	0	763, 198	0	(62,573)	(62,573)	6,404	03/09/2023
1	CHINA RAILWAY CONSTRUCT BASIC 0.000%											1				1				
JV6993-60-6	01/29/21	D	04/03/2018 _	Jefferies & Co Inc		257,781	250,000	285,313	280,217	L0	(2,699)	)L0	(2,699)	0	277,517	L0	(19,736)	(19,736)	0	01/29/2021

### **SCHEDULE D - PART 4**

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

	0	_			Showing All L	ong ronn be	2 2 2 2	0000, 1							10	47	10	10	00	0.1
'	2	3	4	5	ь	/	8	9	10			ok/Adjusted (	Carrying Value		16	17	18	19	20	21
										11	12	13	14	15						
														Total						
												Current	Total	Foreign					Bond	
												Year's	Change in	Exchange	Book/				Interest/	
									Prior Year		Current	Other-		Change in	Adjusted	Foreign			Stock	Stated
									Book/	I I ama a Basa at					Carrying	Exchange			Dividends	Con-
OLIOID										Unrealized	Year's	Than-	Adjusted	Book/				T		
CUSIP		1_			Number of	_			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Increase/		Impairment	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign	Date	of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
	LVMH MOET HENNESSY VUITT BASIC 0.000%																			
JV9572-72-0		05/18/2018 _	Goldman Sachs		291,004	800	207,703	149,007	0	(10,864)	0	(10,864)	0	138, 142	0	152,862	152,862	0	02/16/2021	
4899999.	Subtotal - Bonds - Hybrid Securities					11,629,425	10,007,800	10,843,964	10,105,493	0	(50,301)	0	(50,301)	0	10,055,192	0	1,574,233	1,574,233	142,492	XXX
8399997.	Total - Bonds - Part 4					151,070,608	150,825,166	145,870,390	145,601,910	0	168, 171	210,000	(41,829)	0	145,560,081	0	2,821,501	2,821,501	7,843,893	XXX
8399998.	Total - Bonds - Part 5					312,348,530	310,956,832	314,217,339		0	(1,522,276)	0	(1,522,276)	0	312,695,062	0	(682,310)	(682, 310)	7,274,787	XXX
	Гotal - Bonds					463,419,138	461,781,998	460,087,729	145,601,910	0	(1,354,105)	210,000	(1,564,105)	0	458, 255, 143	0	2, 139, 191	2, 139, 191	15,118,680	XXX
369604-BQ-5	General Electric Co		02/21/2018	Bank of America N.A	24.000	2,357,344	0.00	2,107,520	2, 107, 520	0	0	0	0	0	2,107,520	0	249,824	249,824	22,364	
8499999.	Subtotal - Preferred Stocks - Industria	al and	Miscellaneo	ous (Unaffiliated)		2,357,344	XXX	2,107,520	2,107,520	0	0	0	0	0	2,107,520	0	249,824	249,824	22,364	XXX
8999997.	Total - Preferred Stocks - Part 4					2,357,344	XXX	2,107,520	2,107,520	0	0	0	0	0	2,107,520	0	249,824	249,824	22,364	XXX
8999998.	Total - Preferred Stocks - Part 5						XXX													XXX
8999999.	Total - Preferred Stocks					2,357,344	XXX	2,107,520	2,107,520	0	0	0	0	0	2,107,520	0	249,824	249,824	22,364	XXX
9799997.	Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998.	Total - Common Stocks - Part 5					294,070	XXX	199,447		0	0	0	0	0	199,447	0	94,623	94,623	0	XXX
	Total - Common Stocks					294,070	XXX	199,447	0	0	0	0	0	0	199,447	0	94,623	94,623	0	XXX
9899999.	Total - Preferred and Common Stock	S				2,651,414	XXX	2,306,967	2,107,520	0	0	0	0	0	2,306,967	0	344,447	344,447	22,364	XXX
9999999 -	Totals					466,070,552	XXX	462,394,696	147,709,430	0	(1,354,105)	210,000	(1,564,105)	0	460,562,110	0	2,483,638	2,483,638	15,141,044	XXX

				SI	nowina Al	I Long-Term Bond	s and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Bo			e	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
OLIOID.							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized	<b>-</b>	Dividends	Accrued
CUSIP		_	Б.		D: 1		Number of		0	Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-	Description	For-		Name of Mandan	Disposal	Name of	Shares	A -41 O4	Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
36203A-EV-4	Government National Mortgage POOL 343148 8.000% 01/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	165	169	165	165	0	(3)	0	(3)	0	0	0	0	4	1
00200/1 27 4	Government National Mortgage POOL		2.3070172010	Erberty matual Adjarontron		. i uyuomi						(0)		(0)						
36203A-U3-8	343602 7.500% 04/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	1,947	2,035	1,947	1,947	0	(88)	0	(88)	0	0	0	0	55	12
000000 181 0	Govt Natl Mtg Assoc POOL 345421		05 (04 (0040		40 /04 /0040	D 4	504	504	504	504		(00)		(00)			0		40	
36203C-VN-9	6.500% 11/15/23 Government National Mortgage A POOL		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	531	594	531	531	u	(63)	J	(63)	L0		u	u	13	د
36203J-J8-1	350487 7.000% 05/15/23		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	304	307	304	304	0	(2)	0	(2)	0	0	0	0	8	2
	Government National Mortgage POOL																			
36203K-5Y-6	351963 7.000% 06/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	345	345	345	345	0	(1)	0	(1)	0	0	0	0	9	2
36203K_KH_6	Government National Mortgage POOL 351396 7.000% 01/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	479	483	479	479	n	(4)	0	(4)	0	0	n	0	10	ء ا
00200K KIT 0	Govt Natl Mtg Assoc POOL 352541		05/01/2010 _	Liberty mutual Acquisition	12/01/2010 _	. i ayuumi													10	ν
36203L-S6-0	7.000% 01/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	669	674	669	669	0	(5)	0	(5)	0	٥	0	0	18	4
0000011 00 0	Government National Mortgage POOL		05 (04 (0040		10 (01 (0010				204	004		(07)		(07)						_
36203M-B9-0	352964 7.000% 05/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	831	868	831	831	0	(37)	0	(37)	0	0	0	0	20	
36203M-HP-8	Government National Mortgage POOL 353138 7.000% 08/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown		619	595	595	0	(24)	0	(24)	0	0	0	0	18	3
	Govt Natl Mtg Assoc POOL 354783																			
36203P-CU-5	6.500% 03/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	926	1,035	926	926	0	(110)	0	(110)	0	0	0	0	17	5
20002D 1/7 E	Govt Natl Mtg Assoc POOL 355012		05 /04 /0040	Liberto Material Association	10/01/0010	Davida	702	700	700	700		(83)		(00)		0	0	0	47	
302U3P-NZ-3	6.500% 12/15/23 Govt Natl Mtg Assoc POOL 355028		05/01/2018	Liberty Mutual Acquisition	12/01/2018	. Paydown		786	702	702	υ	(83)	ν	(83)		и		υ	1/	4
36203P-LH-4	7.000% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	9, 159	9,296	9, 159	9, 159	0	(137)	0	(137)	0	0	0	0	409	53
	Govt Natl Mtg Assoc POOL 355099																			
36203P-NQ-2	6.500% 03/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown		1,297	1, 159	1, 159	0	(137)	0	(137)	0	0	Ω	0	28	6
36203Q-3E-9	Government National Mortgage POOL 356397 6.500% 11/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	153	171	153	153	0	(18)	٥	(18)	n	0	0	0	4	1
002004 02 0	Government National Mortgage POOL		1.30, 01, 2010	2 1001 ty mataat noquiottion																
36203Q-6M-8	356476 6.500% 10/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	479	536	479	479	0	(57)	0	(57)	0	0	0	0	12	3
36203Q-J4-4	Government National Mortgage POOL 355883 8.500% 07/15/24		05/01/2018	Liberty Mutual Association	12/01/2018	Davidawa	480	486	480	480	0	(6)		(6)		_	0	0	15	,
30203Q-J4-4	Government National Mortgage POOL		03/01/2016 _	Liberty Mutual Acquisition	12/01/2010	. rayuuwii	400	400	400	400	υ	(0)	ν	(0)		ν		υ	13	اد
36203Q-JR-3	355872 6.500% 05/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	489	547	489	489	0	(58)	0	(58)	0	٥	٥	0	12	3
000000 NO 5	Government National Mortgage POOL		05 (04 (00 : 5		10 (04 (00 : -								_		_	_	_			]
36203Q-N8-0	356015 6.500% 10/15/23 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	729	815	729	729	0	(86)	μ0	(86)	·0	} <sup>0</sup>	0	0	18	4
36203S-4C-8	358219 7.000% 07/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	394	410	394	394	0	(16)	0	(16)	0	0	0	0	7	2
	Government National Mortgage POOL					,						(10)								
36203S-4T-1	358234 7.000% 09/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	737	768	737	737	0	(32)	0	(32)	0	0	٥	0	16	4
36203S-S6-5	Government National Mortgage POOL 357941 7.000% 09/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown	350	351	350	350		(41)	0	(4)	n	n	n	0	۵	2
002000 00 0	Government National Mortgage POOL			Liberty mutual negularition	/ 01/2010							(1)	u	( )	1	l	u	ν		
36203S-XR-3	358088 7.000% 05/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	1,010	1,012	1,010	1,010	0	(2)	0	(2)	0	0	0	0	27	6
00000T BV 0	Govt Natl Mtg Assn POOL 358419 6.500%		05 (04 (0040		10 (01 (0010							(7)		(7)						
36203T-DY-8	Government National Mortgage POOL		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown		64	5/	57	υ	(7)	υ	(7)	0	LD				
36203U-NN-8	359597 7.000% 07/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	222	226	222	222	0	(4)	0	(4)	0	٥	0	0	6	1
	Government National Mortgage POOL																			]]
36203U-Y5-5	359932 6.500% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	1,052	1, 177	1,052	1,052	ļ0	(125)	٥	(125)	ļ0	L0	0	0	11	6
36203U-YQ-9	Government National Mortgage POOL 359919 6.500% 11/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown	409	458	409	409	n	(49)	n	(49)	n	n	n	0	10	2
	Government National Mortgage POOL					,						,		,		u			10	
36203V-H6-0	360353 6.500% 09/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	1,204	1,346	1,204	1,204	0	(143)	0	(143)	0	0	0	0	30	7
36303// 13 3	Government National Mortgage POOL		05/01/2010	Liberty Mutual Association	10/01/0010	Paudown	10.700	12,075	10 700	10 700	_	(1.070)	_	(1.070)	^	^		_	74	FO
36203V-L3-2	360446 6.500% 12/15/23 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	10,796	12,0/5	10,796	10,796	J	(1,279)	ι	(1,279)	10	L	υ	ν	/1	38
36203V-LY-4	360443 6.500% 11/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	423	473	423	423	0	(50)	0	(50)	0	0	0	0	10	2

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

				S	howing All	Long-Term Bond	s and Stocks	<b>ACQUIRED</b>	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ar						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	.
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
	Government National Mortgage POOL													•			•			
36203V-M8-0	360483 6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	06/01/2018	Paydown	2,201	2,462	2,201	2,201	0	(261)	0	(261)	0	0	0	0	24	12
36203X-GH-3	Government National Mortgage POOL 362100 7.000% 09/15/23		05/01/2010	Liberty Mutual Acquisition	12/01/2018	Davidaun	779	789	779	779	0	(10)		(10)	0		0	0	01	
30203A-0H-3	Government National Mortgage POOL	-	.1.03/01/2016 .	Liberty mutual Acquisition	12/01/2010	rayuuwii	119			//9	υ	(10	ν	(10)	0		V	υ	21	ا نا
36203X-P2-6	362341 6.500% 02/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	113	126	113	113	0	( 13	0	(13)	0	٥	0	0	3	1
	Government National Mortgage POOL					•														
36203Y-2W-3	363589 6.500% 02/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	84	94	84	84	0	( 10	0	(10)	0		0	0	2	0
36203Y-3K-8	Government National Mortgage POOL		05/04/2040	Liberty Mutual Association	12/01/2018	Paydown	70	78	70	70	_	(8)		(0)	^		^	_	0	
302031-31\-8	363602			Liberty Mutual Acquisition	12/01/2018	rayuuwii	1	/8	/0	/0	ν	(8	νΙ	(8)	0	ν	U	ν	2	ν
36203Y-MU-5	363171 6.500% 12/15/23		_05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	1,870	2,092	1,870	1,870	0	(222)	0	(222)	0	0	0	0	46	10
	Government National Mortgage POOL					·														,
36204A-CQ-6	363779 6.500% 11/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	915	1,024	915	915	0	(108)	Ω	(108)	0	٥	0	0	22	5
36204A-V4-4	Government National Mortgage POOL 364335 6.500% 09/15/23		05/04/2040	Liberty Mutual Acquisition	05/02/2018	Paydown	22, 132	24,755	22, 132	22, 132	_	(2,623)		(2,623)		_	^	_	120	120
302U4A-V4-4	Government National Mortgage POOL		.1.03/01/2016 .	Liberty mutual Acquisition	03/02/2016	rayuuwii	22, 132	24,733	22, 132	22, 132	υ	(2,023	ν	(2,023)	0		V	υ	120	120
36204A-X7-5	364402 6.500% 12/15/23		.05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown	817	914	817	817	0	(97	0	(97)	0	0	0	0	20	4
	Government National Mortgage POOL					•														1
36204B-LN-1	364933 6.500% 02/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	454	508	454	454	0	(54)	00	(54)	0	0	0	0	11	2
36204C-4T-5	Government National Mortgage POOL 366334 6.500% 10/15/23		05/01/2010	Liberty Mutual Association	12/01/2018	Davidaun	1,380	1,544	1,380	1,380	0	(164		(164)	0		0	0	21	
302040-41-3	Government National Mortgage POOL		.1.03/01/2016 .	Liberty Mutual Acquisition	12/01/2010	Paydown		1,344		1,300	υ	( 104	ν	( 104)	0	υ	ν	ν		
36204C-6R-7	366380 6.500% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	1,051	1, 176	1,051	1,051	0	(125)	0	( 125)	0	0	0	0	26	6
	Government National Mortgage POOL																			
36204D-AS-8	366417 6.500% 12/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	131	147	131	131	0	( 16	00	(16)	0	Ω	0	0	3	1
36204D-JX-8	Government National Mortgage POOL 366678 6.500% 01/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	1,443	1,614	1,443	1.443	0	(171)	0	(171)	0	0	0	0	35	8
002015 0/1 0 :::	Government National Mortgage POOL	-	1.30,0,,20,0			. 4,40	,,,,,,		,,,,,	,,,,,,			,							
36204D-L6-4	366749 6.500% 03/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	568	635	568	568	0	(67)	0	(67)	0	٥	٥	0	15	3
000045 01.4	Government National Mortgage POOL		05 (04 (0040		40 (04 (0040	D 4	054	4 007	054	054		(440)		(440)	0				04	
36204E-3J-4	368101 6.500% 11/15/23 Government National Mortgage POOL		.1.,05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	954	1,067	954	954		(113)	νυ	(113)	0	u	u	u	21	
36204E-DS-3	367413 6.500% 11/15/23	.	.05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown	664	743	664	664	0	(79	0	(79)	0	0	0	0	16	4
	Government National Mortgage POOL					•														,
36204E-ZC-4	368039 6.500% 11/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	246	275	246	246	0	(29)	Ω0	(29)	0	0	0	0	6	1
36204F-3Y-8	Govt Natl Mtg Assoc POOL 369015 6.500% 12/15/23		05/01/2019	Liberty Mutual Acquisition	12/01/2018	Paydown	1,212	1,356	1,212	1,212	0	( 144		(144)	n	0	n	0	20	7
0020-11 01 0	Govt Natl Mtg Assoc POOL 368339					. 4, 40111	1,212	1,000		1,212	ν	(144)	ا لا	(144)		,	u	u		,/
36204F-EL-4	6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	137	153	137	137	0	( 16	0	(16)	0	٥	٥	0	3	1
000045 1/0 5	Govt Natl Mtg Assoc POOL 368492		05 (04 (0045		40 /04 /00 40	D 4		0.55	0.55			,	] _ ]	,	_	] _ [	_	_	_	
36204F-KD-5	6.500% 02/15/24 Govt Natl Mtg Assoc POOL 368716	-	05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	raydown	329	368	329	329	Ω	(39)	ا ۵۔۔۔۔۔ا	(39)	0	Δ	0	ا ۵	8	2
36204F-SD-7	7.000% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	894	929		894	0	(36)	0	(36)	0	٥	0	0	24	5
	Govt Natl Mtg Assoc POOL 368792					·														
36204F-UR-3	6.500% 12/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	216	242	216	216	0	(26)	0	(26)	0	۵	٥	0	5	
36204F-XW-9	Govt Natl Mtg Assoc POOL 368893 6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	661	740	661		0	(78	0	(78)	0	0	0	0	16	
00E0-11 All 0	Government National Mortgage POOL	-		mataur noquisition		. 4, 40111		, , , , , , , , , , , , , , , , , , , ,			u		,	(10)			υ	V	10	
36204G-6Q-0	369979 6.500% 10/15/23	.	05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	725	811	725	725	0	(86)	0	(86)	0	0	0	0	18	4
000040 EV 0	Government National Mortgage POOL		05 (04 (00 10		40 /04 /0040	D 4			22					/10\	_		_			
36204G-FV-9	369280 6.500% 01/15/24 Government National Mortgage POOL		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	raydown	98	110	98	98	0	(12)	,	(12)	0	0	0	0	2	1
36204H-7E-4	370893 6.500% 11/15/23		_05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	331	370	331	331	0	(39)	0	(39)	0	0	0	0	8	2
	Government National Mortgage POOL					·					]		[							
36204H-AN-0	370013 6.500% 10/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	345	386	345	345	Ω	(41)	Ω	(41)	0	٥	0	0	9	2
36204H-FL-9	Government National Mortgage POOL 370171 6.500% 12/15/23		05/01/2019	Liberty Mutual Acquisition	12/01/2018	Paydown	693	775	693	693	0	(82)		(82)	n	0	0	0	17	
30204N-FL-9	0.000% 12/10/20	1	.4	Liberty mutual Acquisition	12/01/2018	rayuu#II	093	//3		093	μ	(82	ν	(82)	U	L	ע	ע	1/	4

				S	howina Al	I Long-Term Bond	s and Stocks	ACQUIRED	Durina Ye	ar and Fully	DISPOSED	OF During	Current Ye	ar						
1	2	3	4	5	6	7	8	9	10	11		Change in Boo			9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	_ Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_	Б.		D: 1		Number of		0	Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-			Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
36204H-KB-5	Government National Mortgage POOL 370290 6.500% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,083	1,212	1,083	1,083	0	(128)	0	(128)		0	0	0	27	6
0020411 ND 3	Government National Mortgage POOL		1.00/01/2010 .	Elberty mutual Acquisition	12/01/2010 _	. i ayuumi	1,000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1,000		(120)		(120)						
36204H-QJ-2	370457 6.500% 11/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	534	598	534	534	0	(63)	0	(63)	0	0	0	0	13	3
000041474	Govt Natl Mtg Assoc POOL 371738		05 (04 (00 40	l	10 (01 (0010				204	201		(24)		(04)					-	
36204J-4X-1	6.500% 04/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	291	326	291	291	0	(34)	0	(34)	0	۵	0	0		2
36204J-AW-6	6.500% 11/15/23		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	420	470	420	420	0	(50)	0	(50)	0	0	0	0	10	2
	Govt Natl Mtg Assoc POOL 371013													,						
36204J-DS-2	6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	777	870	777	777	0	(92)	0	(92)	0	۵	0	Ω	19	4
36204J-R3-2	Govt Natl Mtg Assoc 371406 6.500%		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	286	320	286	286	_	(34)	^	(34)	0	۸	۸		7	2
JUZU4J-NJ-Z	Govt Nat1 Mtg Assoc POOL 371935		00/01/2018 _		12/01/2016 _	_ ι αγυσπιί	280		∠00	280	ļ	(34)	الا	(34)	<sup>0</sup>			ا لا		
36204K-EG-4	6.500% 04/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	649	726	649	649	0	(77)	0	(77)	0	٥	0	0	16	4
	Government National Mortgage POOL																			
36204L-KA-8	372989 6.500% 04/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	1,041	1, 165	1,041	1,041	0	(123)	0	( 123)	0	0	0	0	25	6
362041 - 0-9	Government National Mortgage POOL 373387 6.500% 10/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	606	678	606	606	0	(72)	0	(72)	٥	0	0	0	15	3
00204E //Q 0 :::	Government National Mortgage POOL		1.30,01,2010	Erborty matual Adjatortron	223127 0 17 20 10 2	. i uyuomii						(,2)								
36204N-EL-7	374639 6.500% 10/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	865	967	865	865	0	(103)	0	(103)	0	0	0	0	21	5
0000 4N FW 0	Government National Mortgage POOL		05 (04 (0040		40 (04 (0040	D 4	4 500	4 740	4 500	4 500		(405)		(405)				0	00	
36204N-EW-3	374649 6.500% 12/15/23 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,563	1,748	1,563	1,563	0	(185)	0	(185)	0	۵	0	0	39	8
36204N-M5-3	374880 6.500% 11/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	443	495	443	443	0	(52)	0	(52)	0	0	0	0	11	2
	Government National Mortgage POOL			]								,		,						
36204N-N7-8	374914 6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	571	639	571	571	0	(68)	0	(68)	0		0	0	14	3
36204P-UQ-3	Government National Mortgage A POOL 375991 7.000% 01/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	559	584	.559	559	0	(26)	0	(26)	١	0	0	0	12	2
00204i 00 0	Government National Mortgage A POOL		2.00/01/2010 2	Elberty mutual Acquisition	12/01/2010 _	. i ayuumi		504		555		(20)		(20)					12	
36204P-UU-4	375995 6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown		1,370	1,225	1,225	0	(145)	0	( 145)	0	۵	0	0	27	7
000040 00 0	Government National Mortgage POOL		05 (04 (00 40	l	10 (01 (0010		400		100	400		(45)		(45)						_
36204Q-CD-0	376368 6.500% 01/15/24 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	129	144	129	129	0	(15)	0	(15)	0	٥	0	0	3	
36204Q-MC-1	376655 6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	901	1,008	901	901	0	(107)	0	(107)	0	0	0	0	22	5
	Government National Mortgage POOL			.,		,						,		,						
36204Q-T5-9	376872 6.500% 11/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	655	733	655	655	0	(78)	0	(78)	0	0	0	0	16	4
36204R-2F-4	Government National Mortgage POOL 377974 6.500% 03/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	75	84	75	75		(0)	_	(0)	n	٨	n	0	2	0
0020m1=21 =4	Government National Mortgage POOL		2.30/01/2010 .		12/01/2010 .	. , u, uo iii		04	73		u	(9)	ν	(9)				U	4	μ
36204S-3D-6	378896 6.500% 02/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	742	830	742	742	0	(88)	0	(88)	0	٥	0	0	18	4
000045 411 0	Government National Mortgage POOL		05 (04 (00 45		40 (04 (004)	B 4					_	,,==-	_	,,	_		-	_		_ [
36204S-4W-3	378937 6.500% 12/15/23 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	raydown	1,367	1,530	1,367	1,367	} <sup>0</sup>	(162)	} <sup>0</sup>	(162)	J0	L0	0	ا <sup>0</sup>	32	<sup>7</sup>
36204S-AZ-9	378124 6.500% 04/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	2,373	2.654	2,373	2,373	0	(281)	0	(281)	0	0	0	0	60	13
	Government National Mortgage POOL			]				•						,						
36204S-Q8-2	378579 6.500% 02/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	532	596	532	532	0	(63)	0	(63)	0		0	0	13	3
36204S-RB-4	Government National Mortgage POOL 378582 6.500% 03/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,303	1,457	1,303	1,303		(154)	_	(154)	n	٨	n	0	າາ	7
302043-ND-4	Government National Mortgage POOL		1.03/01/2016 .	Liberty mutual Acquisition	12/01/2010 _	. rayuuwii		1,45/	1,300		u	(154)	u	(104)			y	u		
36204T-5P-5	379854 7.500% 05/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	407	411	407	407	0	(4)	0	(4)	0	0	0	0	10	3
000047 50 0	Government National Mortgage POOL		05 (04 (00 45		40 (04 (004)	B 4		4 055			_	,,,	_	,,	_		-	_		_ [
36204T-PG-3	379423 6.500% 03/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	raydown	1,207	1,350	1,207	1,207	0	(143)	0	(143)	0		0	0	30	<i>J</i>
36204U-MC-2	6.500% 03/15/24		_05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	474	530	474	474	0	(56)	0	(56)	0	0	0	0	12	3
	Govt Natl Mtg Assoc POOL 380396					·														
36204U-RR-4	6.500% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	2,276	2,546	2,276	2,276	0	(270)	0	(270)	0	۵	0		56	12
36204W-P9-2	Government National Mortgage POOL 382148 6.500% 12/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	181	202	181	181	n	(21)	n	(21)	n	n	n	n	и	1
3020 <del>1</del> 11 1 3 2	00E 170 0.000 12/ 10/ 20		4-20/01/2010 -	- Liborty mutual noquioitibil	12/01/2010 .	-  · ujuv#!!				101	L	L(41)	L	h\41)	LU	J		L		

				S	howing Al	I Long-Term Bond	ls and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Bo			)	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-			Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
200047 00 0	Government National Mortgage POOL 383571 6.500% 03/15/24		05 (04 (0040	Liberto Material Association	10/01/0010	Decidence	191	014	191	101		(00)		(23)			0	0	-	.
36204Y-CG-6	.383571 6.500% 03/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown		214		191	υ	(23)	νυ	(23)		ν			نــــــن	
36204Y-QJ-5	383957 6.500% 03/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	76	85	76	76	0	(9	0	(9)	0	0	0	0	2	0
	Government National Mortgage POOL																			
36205A-3J-1	385201 6.500% 01/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	305	342	305	305	0	(36)	0	(36)	0	0	٥	0	8	2
36205A-6M-1	Government National Mortgage POOL 385276 8.000% 07/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Pavdown	811	865	811	811	0	(54)	0	(54)	0	١	0	0	25	5
00200/( Oill 1	Govt Natl Mtg Assoc POOL 386194		1	Elberty matual hogarortion		- i uyuumii						(01)		(01)						
36205B-7F-3	7.000% 05/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	61	62	61	61	0	(1)	٥	(1)	0	۵		0	2	0
	Govt Natl Mtg Assoc POOL 385433		05 (04 (0040		10 (01 (0010				205			(04)		(24)					-	,
36205B-EE-8	6.500% 02/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	205	229	205	205	0	(24)	ļ0	(24)	0	0	0	0	5	1
36205B-PF-3	Govt Natl Mtg Assoc POOL 385722 6.500% 06/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	16,263	18, 190	16,263	16,263	0	(1,927)	0	(1,927)	0	0	0	0	129	88
002000 11 0	Govt Natl Mtg Assoc POOL 386032		1 20,000	Liberty mataur requirements				, 100				.,021								
36205B-Y5-5	6.500% 05/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	1,288	1,441	1,288	1,288	0	(153)	0	(153)	0	0	0	0	42	7
000050 71 7	Government National Mortgage POOL		05 (04 (0040		40 (04 (0040	0 1	4 070	4 400	4 070	4 070		(151)		(454)				0	04	-
36205C-ZL-7	.386947 6.500% 03/15/24 Government National Mortgage POOL		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,272	1,423	1,272	1,272	u	(151)	ν	(151)	0	u	υ	U	31	
36205E-F6-8	388189 6.500% 05/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	98	110	98	98	0	( 12	0	(12)	0	٥	0	0	3	1
	Government National Mortgage POOL													,						
36205F-VF-7	389514 6.500% 05/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	356	398	356	356	0	(42)	0	(42)	0	۵	0	0	9	2
36205G-U7-4	Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Association	12/01/2018 _	Davidown	148	148	148	148	0			0	0	,	0	0	4	.
302030-07-4	.390406 7.000% 04/15/24 Government National Mortgage POOL			Liberty Mutual Acquisition	12/01/2010 _	_ rayuumii	140	140	140	140										
36205G-YT-2	390522 6.500% 05/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	397	444	397	397	٥	(47)	٥	(47)	0	٥	Ω	0	10	2
	Government National Mortgage POOL																			
36205H-YX-1	391426 7.500% 05/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 _	Paydown	577	593	577	577	0	(15)	ļ0	(15)	0	0	0	0	16	4
36205J-P9-0	Government National Mortgage POOL 392048 6.500% 04/15/24		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	220	246	220	220	0	(26)	0	(26)	0	0	0	0	5	1
002000 10 0 :::	Government National Mortgage POOL		1 2007 0 17 20 10 1	Elberty matual Adjatortion	22.12/01/2010	ayuomii						(20)		(20)						
36205T-Z7-1	400466 6.500% 06/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown		40,591	36,290	36,290	0	(4,301)	0	(4,301)	0	0	0	0	1, 131	197
0000511 011 5	Government National Mortgage POOL		05 (04 (0040		10 (01 (0010		201	4 054	004	20.4		(70		(70)						
36205U-QV-5	.401068		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	981	1,051	981	981	0	(70)	μ	(70)	0	Ω		0	32	
36216Y-MG-1	178659 8.000% 12/15/21		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	703	725	703	703	0	(22)	0	(22)	0	٥	0	0	20	5
	Government National Mortgage A POOL													,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
36217U-6S-0	204381 7.000% 12/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	154	156	154	154	0	(2)	0	(2)	0	۵	0	0	4	1
362199_ IM_2	Government National Mortgage POOL 257768 7.000% 06/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	158	158	158	158	n	0	n	0	n	0	0	n	4	1
002100-UN-2	Government National Mortgage POOL			. L. Doi ty mutuar Abquisition	12/01/2010 .	. i ayuumii	130	130	130	130	u	J	l	u		ν	υ	υ		<sup>1</sup>
362202-TX-1	294966 10.000% 11/15/20		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	464	465	464	464	0	(2	0	(2)	0	۵	0	0	18	4
	Government National Mortgage POOL		05 (04 (00 :-		10 (04 (00 :-								_		_	_	_	_		
362205-AY-2	.297123 8.000% 07/15/22 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	376	378	376	376	0	(2	0	(2)	0	0	0	0	11	3
36220A-UF-0	272482 10.000% 06/15/19		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	317	318	317	317	0	(1	0	(1)	0	0	0	0	12	3
0022011 01 0 111	Government National Mortgage POOL		1	Liberty mataur nequipartition										( ' ' /						
36220B-KA-0	273089 6.500% 05/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	252	282	252	252	0	(30)	Ω0	(30)	0		0	0	6	1
36220N-UQ-8	Government National Mortgage 283291 9.000% 01/15/20		. 05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	254	255	254	254	0	(1)	_	(1)	n	_	0	0	۵	2
00220N-04-0	Government National Mortgage POOL			LIDOTTY MUTURI MOQUISITION	12/01/2010 .	. i ayuumii	204		434	204	ļ		T	(۱)		لا		ν	و	
36220Q-SN-1	285025 6.500% 11/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	839	938	839	839	0	(99)	ο	(99)	0	٥	0	0	21	5
	Govt Natl Mtg Assoc POOL 302088		05 (04 (00 :-		10 (04 (00 :-										_	_	_	_		
36223A-RH-7	6.500% 05/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	513	574	513	513	ļ0	(61)	¦0	(61)	0	} <sup>0</sup>	0	0	13	3
36223F-MV-0	Govt Natl Mtg Assoc POOL 306472 8.000% 11/15/21		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	169	169	169	169	n	n	n	n	n	n		0	5	1
	Government National Mortgage A POOL																			
36223H-HE-0	308129 8.000% 01/15/22	l	05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	581	609	581	581	0	(28)	0	(28)	0	0	0	0	22	4

				S	howing Al	I Long-Term Bond	s and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	_ Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_	<b>.</b> .		D		Number of		0	Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-	D	For-		N 637 1	Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
36223H-PX-9	Government National Mortgage A POOL 308338 8.000% 01/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	510	511	510	510	0	(1)	0	(1)	٥	0	0	0	15	3
002201111 0 :::	Govt Natl Mtg Assoc POOL 311514		1	21501 ty mataar noquiortion																
36223M-AP-1	7.000% 10/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,394	1,421	1,394	1,394	0	(26)	0	(26)	0	0	0	0	28	8
000000 00 1	Govt Natl Mtg Assoc POOL 314982		05 (04 (0040	Liberto Material Association	10/01/0010	Davida	2,048	2, 135	2,048	2,048	0	(87		(87)			0	0	00	10
36223Q-2P-1	7.500% 10/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	. Paydown	2,048	2, 130	2,048	2,048	υ		νυ	(87)				υ	30	13
36223Q-Y3-5	8.000% 07/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	492	505	492	492	0	(12)	0	(12)	0	0	0	0	15	3
 	Govt Natl Mtg Assoc POOL 315318												_							
36223R-G3-3	8.000% 03/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,287	1,290	1,287	1,287	0	(3)	ļ0	(3)	0	0	0	0	39	9
36223R-P4-1	8.000% 11/15/21		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	257	258	257	257	0	(1	0	(1)	0	0	0	0	8	2
	Govt Natl Mtg Assoc POOL 315854			,		,														
36223R-ZT-5	8.000% 01/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	162	162	162	162	0	٥	0	0	0	٥	0	0	5	1
36223U-NQ-7	Govt Natl Mtg Assoc POOL 318199 8.000% 01/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	195	196	195	195	0	0	_	0	,	,	0	0	6	4
302230-NQ-7	Govt Natl Mtg Assoc 318563 8.000%		103/01/2016 .	Liberty mutual Acquisition	12/01/2010 .	. rayuuwii		190		133							у			'
36223U-Z4-3	12/15/21		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	121	121	121	121	0	۵	0	0	0	۵		0	4	1
000001/ 71/ 7	Govt Natl Mtg Assoc POOL 319458		05 (04 (0040		40 (04 (0040	D 4	497	400	407	407		/41		(4)				0	45	
36223V-ZX-7	8.000% 12/15/21 Government National Mortgage POOL		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	497	498	497	497	u	(1	ر	(1)	0	u		u	15	
36223W-N8-3	320015 7.000% 10/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	555	556	555	555	0	(1	0	(1)	0	ο	0	0	15	3
	Government National Mortgage POOL																			
36223X-LZ-3	.320844 8.000% 07/15/22 Govt Natl Mtg Assn POOL 321840 7.000%		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	236	248	236	236	0	(12)	Ω0	(12)	0	0	0	0	6	2
36223Y-PZ-7	06/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	1,573	1,638	1,573	1,573	0	(65)	0	(65)	٥ ا	0	0	0	30	9
002201121	Govt Natl Mtg Assn POOL 321914 8.000%		1 20,01,2010	Liberty mataur nequipartition								( 00		(00)						
36223Y-SB-7	08/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	162	167	162	162	0	(4)	0	(4)	0	٥	0	0	5	1
36224B-BX-6	Government National Mortgage POOL 323254 8.000% 07/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	143	150	143	143		(7)	,	(7)	,	,	0	0	4	4
00224D DX 0	Government National Mortgage POOL		2.33/01/2010 .	Liberty mutual Acquisition	12/01/2010 .	. i ayuumi				140		(1)		(1)						
36224B-F5-3	323388 7.000% 04/15/24		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	233	238	233	233	0	(5	0	(5)	0	0	0	0	6	1
00004D FD 0	Government National Mortgage POOL		05 (04 (0040		40 (04 (0040	D 4	004	075	004	004		(44)		(44)				0		
36224D-FD-2	325164 8.000% 07/15/22 Government National Mortgage POOL		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	261	275	261	261	Δ	( 14	¦	(14)	0	L	υ	υ	8	2
36224D-XG-5	325679 7.000% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	115	116	115	115	0	0	0	0	0	٥	0	0	3	1
000045 54 5	Govt Natl Mtg Assn POOL 326762 8.000%	6	05 (04 (00 :-		40 (04 (00 : -		557								_	_	_	_		.1.
36224E-5X-7	.04/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	raydown	557	559	557	557	μ0	(1)	¦0	(1)	J0	۵	0	0	17	4
36224E-E5-8		1	05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	796	798		796	0	(2	0	(2)	0	0	0	0	24	5
	Government National Mortgage POOL																			
36224F-JM-3	327068 7.500% 09/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	283	283	283	283	0	[1]	ļ	(1)	0	۵	0	0	8	2
36224L-SH-1	Government National Mortgage POOL 331820 7.500% 11/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	180	181	180	180	0	(1)	0	(1)	0	0	0	0	5	1
002E4E 011 1	Government National Mortgage POOL		1 2007 0 17 20 10 2	Liberty mutual negativition		. rayaomii	100							(')						
36224N-M8-3	333483 6.500% 10/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	280	313	280	280	0	(33)	0	(33)	0	0	0	0	7	2
36224N-P4-9	Government National Mortgage POOL 333543 7.500% 09/15/22		05/01/2019	Liberty Mutual Acquisition	12/01/2018 .	Paydown	191	191	191	191	0	0	_	0	,	,	0	0	5	4
3022414-14-9	Government National Mortgage POOL			Liberty mutual Acquisition	12/01/2010 .	. i ayuumii		191		191		y		U		u	u	υ	ندن	
36224P-WT-1	334658 7.000% 06/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	161	164	161	161	0	(4)	0	(4)	0	0	0	0	4	1
262240 00 0	Government National Mortgage POOL		0E /04 /0040	Liberty Mutual Association	10/01/0010	Douglown	400	400	400	130	_	(0)	_	(0)	_	_	^	_		ا. ا
36224S-DQ-2	.336811 7.000% 11/15/23 Government National Mortgage POOL		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	130	133	130	130	0	(2	T	(2)	0	U			4	
36224S-PH-9	337124 6.500% 05/15/24		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,603	1,793	1,603	1,603	0	(190	0	(190)	0	0	0	0	39	9
000047 1/11 7	Government National Mortgage POOL		05 (04 (00 45	1 1 4 M 4 I 4 · · · · ·	40 /04 /00 40	B 4		25-	25.		_	,		,	_	_	_	_	-	
36224T-XM-7	.338284 7.500% 12/15/22 Government National Mortgage POOL		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	224	235	224	224	0	(11)	¦0	(11)	0	0	0	0	6	1
36224V-DP-7	339510 7.000% 12/15/22		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	344	346	344	344	0	(2)	0	(2)	0	٥٥	0	0	9	2

				s	howing Al	I Long-Term Bonds	s and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		2	17	18	19	20	21
·	_			Ŭ		,			10	• • •	12	13	14	15	16	.,	10	10	20	
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-			Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
36224V-HM-0	Government National Mortgage POOL . 339636 7.500% 04/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	597	598	597	597		(1)		(4)	,	0	0	0	17	
30224V-1 IN-0	Government National Mortgage POOL			Liberty mutual Acquisition	12/01/2010 .	. rayuuwii					u	(1)	u	(1)				u		
36224V-W8-4	340071 7.500% 12/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	503	504	503	503	0	(1)	0	(1)	0	0	0	0	14	3
	Government National Mortgage POOL															_				
36224W-4H-3	. 341124 7.000% 05/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	4,869	5,074	4,869	4,869	0	(205)	0	(205)	0	۵	0	0	197	28
36224W-RM-7	. 340792 7.500% 05/15/23		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	1.069	1, 120	1,069	1,069	0	(52)	0	(52)	0	0	0	0	31	7
	Government National Mortgage 341869			]			,													
36224X-W6-4	8.000% 05/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	357	358	357	357	0	(1)	0	(1)	0	Ω	0	0	11	2
36224Y-DM-8	Government National Mortgage POOL 342208 6.500% 12/15/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	2,078	2,324	2,078	2,078	0	(246)	0	(246)	١	0	0	0	51	11
002241 Dill 0	Government National Mortgage A SERIES			Elberty mutual Acquisition	12/01/2010 .	. i ayuumi	2,070	2,024	2,070	2,070		(240)		(240)						
38373R-5V-7	200160 CLASS Z 6.000% 12/20/31		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown		87,274	87,201	87,201	0	(72)	0	(72)	0		0	0	1,926	436
000707 F0 7	Government National Mortgage A SERIES		05 (04 (0040		00 (04 (0040	D 4	00.000	00.000	00.000	00.000		(0.005)		(0.005)				0	007	404
38373T-F6-7	20025 CLASS KZ 6.500% 01/16/32 Government National Mortgage A SERIES		05/01/2018 _	Liberty Mutual Acquisition	06/01/2018 .	Paydown	33,338	36,963	33,338	33,338	u	(3,625)	J	(3,625)	0			u	297	181
38373T-F6-7	. 20025 CLASS KZ 6.500% 01/16/32		05/01/2018 .	Liberty Mutual Acquisition	07/01/2018 .		745,414	826,472	745,414	745,414	0	(81,058)	0	(81,058)	0		0	0	12, 113	4,038
	Government National Mortgage A SERIES																			
38373T-SZ-9	. 200162 CLASS ZA 6.500% 12/16/31		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	410,070	440,951	410,070	410,070	0	(30,881)	0	(30,881)	0	0	0	0	9, 191	2,221
38375B-2J-0	Government National Mortgage A SERIES 2013H13 CLASS HA 1.750% 05/20/63		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	169.374	165.934	169.374	169.374	0	3.440	0	3.440	٥	0	0	0	1.164	247
	Subtotal - Bonds - U.S. Governme	ents	4.30/01/2010	Elborty matual hogarottion		- r uyuomi	1.636.023	1,766,455	1,636,023	1,636,023	0	(130,432)	0	,	0	0	0	0	29.016	8,189
	REPUBLIC OF COLOMBIA BASIC 5.625%						1,122,122	.,,	1,101,120	.,,		(101,101)		(101,102)				_		
195325-BR-5	02/26/44	C	05/01/2018 .	Liberty Mutual Acquisition	07/31/2018 .	Citibank N.A	5,000,000	5,360,000	5,387,500	5,358,534	0	(1,466)	0	(1,466)	0	0	28,966	28,966	121,875	50,781
455700 DU 0	REPUBLIC OF INDONESIA BASIC 5.125% 01/15/45	n	05 (04 (0040	Liberto Motori Armiritin	07/04/0010	0:4:4 N A	4 000 000	4 054 040	4 005 000	4 054 504		(22)		(00)		0	33,406	33,406	100 764	00.004
455780-BU-9	Republic of Panama BASIC 4.300%	U		Liberty Mutual Acquisition		Citibank N.A	4,000,000	4,051,616	4,085,000	4,051,594	υ	(22)	υ	(22)			33,400	33,400	108,764	60,361
698299-BB-9	04/29/53	D	05/01/2018 .	Liberty Mutual Acquisition	07/24/2018 .	Citibank N.A.	5,000,000	4,687,500	4,805,000	4,688,105	0	605	0	605	0	٥	116,895	116,895	51,958	1, 194
	Republic of Panama BASIC 4.000%			l												_				
698299-BD-5		D	05/01/2018 .	Liberty Mutual Acquisition	06/14/2018 .	Citibank N.A	2,900,000	2,936,250	2,923,200	2,935,591	0	(659)	0	(659)	0	Δ	(12,391)	(12,391)	27,711	12,567
715638-BM-3	11/18/50	D	05/01/2018	Liberty Mutual Acquisition	.06/14/2018	Bank of America N.A.	4,000,000	4,686,000	4,612,000	4,684,899	0	(1, 101)	0	(1, 101)	0	0	(72,899)	(72,899)	131,250	101,875
	TRINIDAD & TOBAGO BASIC 4.500%			]										, ,						
896292-AJ-8	08/04/26	D	05/01/2018 .	Liberty Mutual Acquisition	06/14/2018 .	_ Citibank N.A	1,500,000	1,530,000	1,443,750	1,529,644	0	(356)	0	(356)	0	۵	(85,894)	(85,894)	25, 125	16,313
1099999.	Subtotal - Bonds - All Other Gover	rnmen	its	1			22,400,000	23, 251, 366	23,256,450	23,248,367	0	(2,999)	0	(2,999)	0	0	8,083	8,083	466,683	243,091
212257-BV-0	CONTRA COSTA PENSION MUNICIPALS 5.470% 06/01/22		05/01/2018 _	Liberty Mutual Acquisition	06/01/2018 _	Call 100.0000	970,000	987,033	970,000	986,763	0	(270)	n	(270)	n	n	(16,763)	(16,763)	26,530	22, 108
	FedI Home Loan Mtg Corp POOL C61986			. = . sorty mataur noquisition			0,000 الو			,200,700	,	(270)	U	(270)			(10,700)	(10,700)		
31287M-F3-9	5.500% 12/01/31		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	632	683	632	632	0	(51)	0	(51)	0	۵	٥	٥	13	3
31287P-MZ-3	FedI Home Loan Mtg Corp POOL C63976		0E /04 /0040	Liberty Mutuel Association	10/01/0010	Bourdown	2,363	2,552	2,363	2,363		(188)	_	(188)	_	_	^		40	44
31287P-MZ-3	5.500% 02/01/32 FHLNC SERIES 1274 CLASS L 7.000%		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	2,303	2,552	2,303	2,303	υ	(188)	υ	( 100)		υ	υ	υ	49	
312910-DH-2	05/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Paydown	355	369	355	355	٥	(15)	0	( 15)	0	۵		0	9	2
	FHLMC SERIES 1283 CLASS K 7.000%					•														
312910-PY-2	. 06/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	5,582	5,853	5,582	5,582	0	(271)	0	(271)	0	0	0	0	161	33
312912-2A-5	FHLMC SERIES 1407 CLASS PM 7.000% 11/15/22		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	10,772	11,339	10,772	10,772	0	(567)	n	(567)	n	n	n	n	229	63
012012 20 0	FHLMC SERIES 1378 CLASS KZ 7.500%					,	10,772				ا لا	(507)	[	(307)		ν				
312912-DZ-8	10/15/22		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	48,255	51,358	48,255	48,255	0	(3, 103)	0	(3, 103)	0	0	0	0	1,475	302
312912-XT-0	FHLMC SERIES 1401 CLASS J 7.000% 10/15/22		05/01/2019	Liberty Mutual Acquisition	12/01/2018 _	Paudown	48,254	50,719	48,254	48,254		(2,466)	_	(2,466)	_		0		1,432	281
312312-A1-U	FHLMC SERIES 1480 CLASS LZ 7.500%		00/01/2018 _		12/01/2018 .	. 1 ayuumii	40,204	7 ا ا الز	40, 204	40,204	ļ	(2,400)	لا	(2,400)	<sup>U</sup>			ا لاا	1,432	201
312914-J2-1	03/15/23		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	11,228	11,994	11,228	11,228	0	(766)	0	(766)	0	0	٥	0	292	70
	FHLMC SERIES 1468 CLASS Z 7.000%		05 (04 (00 :-	l	10 (04 (00 :-				07.5			/0	_	/0	_	_	_		<u></u>	
312914-UJ-1	02/15/23	1	05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	_ raydown	37,844	39,846	37,844	37,844	L0	(2,002)	L0	(2,002)	L0	0	0	L0	914	221

				S	howing Al	I Long-Term Bond	ls and Stocks	<b>ACQUIRED</b>	During Yea	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Boo			)	17	18	19	20	21
											12	13	14	15	16					
														<b>-</b>	Total					
							D 1/1						Current	Total	Foreign					
							Par Value			Dools/		Current	Year's	Change in	Exchange	Faraian			Interest	Doid for
							(Bonds) or			Book/ Adjusted	Unrealized	Current Year's	Other- Than-	Book/	Change in Book/	Foreign Exchange	Realized		and Dividends	Paid for Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Adjusted Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign		Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	,	Value	Disposal	Disposal	Disposal	Year	Dividends
- HOULION	FHLMC SERIES 1527 CLASS KZ 7.000%	o.g	7.09404	Traine or Fortion	Date	1 0.0.00	(0:00:1)	/ lotadi Goot	0.400	2.opeca.	(200.0000)	71001011011	riocogrzou	,	74.40	2.00000.	2.opeca.	2.opoda.	. oa.	2.01001100
312915-6M-8	05/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		103, 170	97,794	97,794	0	(5,376)	0	(5,376)	0	٥	0	0	2,612	570
312915-U5-8	FHLMC SERIES 1503 CLASS PZ 7.000% 05/15/23		05/01/2019	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	46,209	49,544	46,209	46,209	0	(3,335)	0	(3,335)	0	0	0	0	1,223	269
312313-00-0	FHLMC SERIES 1508 CLASS I 7.500%		00/01/2010	Liberty mutual Acquisition	12/01/2010 .	_ rayuumi	40,209		40,209	40,209	y	(0,000)		(0,000)					1,220	209
312916-AL-3	05/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	20, 142	21,429	20 , 142	20 , 142	0	(1,287)	0	(1,287)	0		Ω	0	517	126
04000U D0 7	Federal Home Loan Mtg Corp C01333		05/04/0040	Liberto Material Association	10/01/0010	Developer	000	1 075	000	000		(00)	0	(00)	0	,	0	0	14	-
31292H-PS-7	5.500% 02/01/32 FedI Home Loan Mtg Corp POOL A12869		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	982	1,075	982	982	ν	(93)	υ	(93)	0	υ		υ	14	د
31296M-FJ-3	4.500% 09/01/33		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	40,515	42,397	40,515	40,515	0	(1,883)	0	(1,883)	0	٥	0	0	748	152
31296N-V6-1	FHLMC POOL A14237 5.000% 10/01/33			Liberty Mutual Acquisition	12/01/2018 .	Paydown	9,570	10,217	9,570	9,570	0	(647)	0	(647)	0	Ω	0	0	151	40
31296P-5J-7 31296Q-JA-9	FHLMC POOL A15349 5.000% 11/01/33 FHLMC POOL A15657 5.000% 11/01/33			Liberty Mutual Acquisition	12/01/2018 . 11/01/2018 .	Paydown		32,829	30,819 17,488		0	(2,010)	0	(2,010)	0		0	0	562 502	128
31296V-AZ-2	FHLMC POOL A19924 5.000% 04/01/34			Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 .	Paydown	13, 149	13,970	13, 149	13, 149	0	(821)	0	(821)	0	0	0	0	217	55
31297B-FT-4	FHLMC POOL A23778 5.000% 06/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	3,644	3,888	3,644	3,644	0	(244)	0	(244)	0	Ω	0	0	59	15
31297M-TP-3	FHLMC POOL A32358 5.000% 04/01/35		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	11,353	12, 125	11,353	11,353	0	(772)	0	(772)	0	0	0	0	109	47
31297N-AL-0 31297N-ES-1	FHLMC POOL A32711 5.000% 05/01/35 FHLMC POOL A32845 5.000% 05/01/35		05/01/2018 05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 . 12/01/2018 .			8,583 830	8,034 783	8,034	0	(548)	0	(548)	0	Ω	Q	Q	215	33
31297N-K8-8	FHLMC POOL A33019 5.000% 08/01/35			Liberty Mutual Acquisition	12/01/2018	Paydown	2,636	2,813	2,636	2,636	0	(177)	0	(177)	0	0	0	0	37	11
31297S-HP-3	FHLMC POOL A36538 5.000% 08/01/35		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	5,818	6,217	5,818	5,818	0	(399)	0	(399)	0	0	0	0	110	24
31297S-N8-4	FHLMC POOL A36715 5.000% 08/01/35			Liberty Mutual Acquisition	12/01/2018 .		2,561	2,714	2,561	2,561	0	(153)	0	(153)	0	۵	0	0	49	11
31297U-N4-8	FHLMC POOL A38511 5.000% 10/01/35 FHLMC SERIES 2343 CLASS ZU 6.500%			Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,336	1,427	1,336	1,336	υ	(91)	u	(91)	0		υ	υ	25	d
313399-NJ-2	08/15/31		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	68,499	75,577	68,499	68,499	0	(7,078)	0	(7,078)	0	0	0	0	1,738	371
	FHLMC SERIES 2390 CLASS EZ 6.500%												_		_		_			
31339L-QW-3	12/15/31FHLMC SERIES 2439 CLASS KZ 6.500%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	488,935	553,871	488,935	488,935	0	(64,936)	0	(64,936)	0	Ω	Ω	0		2,648
31339W-Y4-2	04/15/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	147,479	159,693	147,479	147,479	0	(12,214)	0	(12,214)	0	0	0	0	3,017	799
	FHLMC SERIES 1560 CLASS Z 7.000%																			
3133T0-VX-9	08/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	175,662	187,672	175,662	175,662	0	(12,009)	0	(12,009)	0	۵	Ω	0	4,357	1,025
3133T1-MB-5	FHLMC SERIES 1590 CLASS I 6.500% 10/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	6,255	6,623	6,255	6,255	0	(369)	0	(369)	0	0	0	0	153	34
0.001.1 mb 0	FHLMC SERIES 1677 CLASS Z 7.500%			Liberty mateur requirererer			,200	, 520	,200	, 200		(000)		(000)						
3133T3-Q8-4	07/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	105,842	113,915	105,842	105,842	0	(8,073)	0	(8,073)	0		0	0	2,883	661
3133T4-3T-1	FHLMC SERIES 1717 CLASS I 6.500% 04/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	14,452	16,277	14,452	14,452	٥	(1,826)	0	(1,826)	0	0	0	0	368	78
010014 01 1	FHLMC SERIES 1680 CLASS PK 6.500%			Liberty mutual Acquisition	12/01/2010 .	ayuomii			14,402	17,752										
3133T4-FT-8	02/15/24		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	17,587	19,809	17,587	17,587	0	(2,222)	0	(2,222)	0		Ω	0	422	95
0400TE DD 7	FHLMC SERIES 1714 CLASS K 7.000% 04/15/24		05/04/0040	Liberto Motor Libero	12/01/2018	Davidson-	86.432	00.005	00, 400	00, 400		(5,853)	0	(F 0F0)	0	,	0	0	2.475	504
3133T5-BP-7	FHLMC SERIES 1750 CLASS C 7.000%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		92,285		86,432		(0,803)	υ	(5,853)	0	υ		υ	2,4/5	
3133T5-J6-1	07/15/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		64,678	60,618	60,618	0	(4,060)	0	(4,060)	0	۵	0	0	1,500	353
0.40074 D7 4	FHLMC SERIES 1966 CLASS Z 6.500%		05 (04 (0040		10 (01 (0010			05.075				(0.040)		(0.040)					405	404
3133TA-BZ-4	06/15/27		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	22,263	25,075	22,263	22,263	0	(2,812)	0	(2,812)	0	Ω	0	0	485	121
3133TC-V7-0	02/15/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	8,585	9,669	8,585	8,585	0	(1,084)	0	(1,084)	0		0	0	213	47
	FHLMC SERIES T11 CLASS A8 6.500%					*														
3133TD-PX-8	01/25/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	35,024	37,730	35,024	35,024	0	(2,706)	0	(2,706)	0	٥	0	0		190
3133TE-CM-4	FHLMC SERIES 2066 CLASS Z 6.500% 06/15/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	8,737	9,841	8,737	8,737	0	(1,104)	0	(1,104)	0	0	0	0	219	47
	FHLMC SERIES 2061 CLASS ZA 6.500%		T	,		*					[				v					
3133TE-JY-1	06/20/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	26,474	28,082	26,474	26,474	0	(1,607)	0	(1,607)	0	٥	0	0	710	143
3133TG-U4-9	FHLMC SERIES 2091 CLASS ZC 6.000% 11/15/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	174,770	187,335	174,770	174,770	0	(12,564)	n	(12,564)	n	n	0	n	3,430	874
010010 07 0	FHLMC SERIES 2098 CLASS ZB 6.000%			mataur noquisition		. wy womi		107,000				(12,004)		(12,004)					, 700	
3133TG-YY-9	11/15/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	273,871	294,241	273,871	273,871	0	(20,370)	0	(20,370)	0	0	0	0	6,723	1,369
3133TH-6D-4	FHLMC SERIES 2105 CLASS ZG 6.000% 12/15/28		05/01/0010	Liberty Mutual Association	10/01/0010	Paudawa	82.063	00 570	00.000	82,063	_	1.484	^	1,484	^	_	^		0.005	440
01001∏-0D-4	14/ 10/ 40		UU/UI/ZUI0	Liberty Mutual Acquisition	12/01/2018 .	Paydown		80,578	82,063	82,003	L	L1,484	L	L1,484	U	L	U	U	2,085	410

				S	howing Al	I Long-Term Bonds	and Stocks	<b>ACQUIRED</b>	During Yea	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Boo			)	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_	_				Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
3133TH-B8-9	FHLMC SERIES 2104 CLASS ZM 6.000% 12/15/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	39,509	43,927	39,509	39,509	0	(4,418)	0	(4,418)	0	0	0	0	919	100
3133111-00-9	FHLMC SERIES 2114 CLASS ZM 6.000%		03/01/2010	Liberty mutual Acquisition	12/01/2010 _	. rayuumii							u			u		u		130
3133TH-QB-6	01/15/29		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	43,287	47,256	43,287	43,287	0	(3,970)	0	(3,970)	0	0	0	0	927	216
	FHLMC SERIES 2125 CLASS JZ 6.000%																			
3133TJ-HS-5	02/15/29FHLMC SERIES 2135 CLASS LZ 6.500%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	47,892	51,757	47,892	47,892	Ω	(3,865)	0	(3,865)	0	0	Ω	0	1, 179	239
3133TJ-WT-6	03/15/29		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	66,211	71,426	66,211	66,211	0	(5,215)	0	(5,215)	0	0	0	0	1,508	359
	FedI Natl Mtg Assoc SERIES G93 16 CLASS																			
31358U-HV-1	K 5.000% 04/25/23		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	8,034	8,237	8,034	8,034	0	(203)	0	(203)	0	0	0	0	156	33
31359N-MP-3	FedI Natl Mtg Assoc SERIES 19974 CLASS Z 7.000% 02/18/27	-	05/01/2018	Liberty Mutual Assuisition	12/01/2018 _	Paydown	6,032	6,527	6,032	6,032	_	(495)	_	(495)	٥	0	0	0	171	25
3 1338N-MP-3	Fannie Mae SERIES 199857 CLASS ZE		00/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		0,52/			٧	(495)		(495)	0	u	υ	υ	1/1	35
31359U-G6-6	6.500% 10/25/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	8,659	9, 163	8,659	8,659	0	(504)	٥	(504)	0	0	0	0	229	47
	Fannie Mae SERIES 199846 CLASS GZ																			
31359U-LQ-6	6.500% 08/18/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	17,044	18,986	17,044	17,044	0	(1,942)	0	(1,942)	0	0	0	0	417	92
31371M-AF-4	Fannie Mae POOL 255706 5.500% 05/01/35		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	2,667	2,920	2,667	2,667	0	(253)	0	(253)	0	0	0	0	46	12
01071111711 4	Fannie Mae POOL 357665 5.000%		2.30,01,2010	Liberty matual Adjardition	22.12, 01, 2010 2	aydomi						200)		200)						
31376K-JJ-6	11/01/34			Liberty Mutual Acquisition	12/01/2018 .	Paydown	19, 152	20,557	19, 152	19, 152	0	(1,405)	0	(1,405)	0		0	0	397	80
31381N-K2-8	FNMA POOL 465713 4.780% 08/01/28			Liberty Mutual Acquisition	12/01/2018 .		188,012	199,414	188,012	188,012	0	(11,402)	0	(11,402)	0	0	0	0	3,445	749
31381P-3Y-2 31381Q-EU-6	FNMA POOL 467115			Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 . 12/01/2018 .		69,599 34,111	71,690 35,250	69,599 34,111	69,599 34,111	0	(2,091)	0	(2,091)	0	0	0	Q	1,174	255 131
31381Q-G8-3	FNMA POOL 467423 4.210% 02/01/21			Liberty Mutual Acquisition	12/01/2018 .		202,398	208,367	202,398	202,398	0	(5,969)	0 0	(5,969)		0	0	0	3,265	710
31381Q-GK-6	FNMA POOL 467402 4.150% 02/01/21		_05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown		91,082			0	(2,432)	0	(2,432)	0	0	0	0	1,410	307
31381Q-HR-0	FNMA POOL 467440 4.610% 03/01/21		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	58,238	60,311	58,238	58,238	0	(2,073)	0	(2,073)	0	0	Ω	0	1,029	224
31381Q-JD-9 31381Q-JH-0	FNMA POOL 467460 4.330% 04/01/21 FNMA POOL 467464 4.870% 03/01/21		05/01/2018 05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 .	Paydown Paydown	61,764 23,136	63,852 24,107	61,764 . 23,136	61,764 23,136	0	(2,088)	0	(2,088)		0	0	Q	1,025 432	223
31381Q-JN-7	FNMA POOL 467469 4.590% 03/01/21			Liberty Mutual Acquisition	12/01/2018 .	Pavdown	42.431	43,899	42,431	42,431	0	(1,469)	0	(1,469)	0	0	0	0	747	94 162
31381Q-KD-7	FNMA POOL 467492 4.480% 03/01/21			Liberty Mutual Acquisition	09/01/2018 .	Paydown	3,859	3,983	3,859	3,859	0	(124)	0	(124)	0	0	Ω	0	44	14
						Redemption 100.0000		.=							_		_	_		
31381Q-KD-7 31381Q-NX-0	FNMA POOL 467492			Liberty Mutual Acquisition Liberty Mutual Acquisition	10/25/2018 . 12/01/2018 .	Paydown	442, 140 129, 263	456,334 132,837	442,140 129,263	442,140 129,263	0	(14, 195)	0	(14, 195)		0	0	Q	25,534 2,045	1,651 445
31381Q-P5-9	FNMA POOL 467644 4.190% 03/01/21			Liberty Mutual Acquisition	12/01/2018 .	Paydown	43, 198	44.461	43, 198	43, 198	0	(1,263)	0	(1,263)	0	0	ر 0	ر 0	693	151
31381Q-QC-3	FNMA POOL 467651 4.360% 04/01/21			Liberty Mutual Acquisition	05/02/2018 .	Paydown	10,063,006	10,411,462	10,063,006	10,063,006	0	(348,457)	0	(348,457)	0	0		0	500 , 129	36,562
31381Q-SD-9	FNMA POOL 467716 4.710% 03/01/21		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	112,952	116,452	112,952	112,952	0	(3,499)	o	(3,499)	0	0	<u>0</u>	0	2,040	443 100
31381Q-WW-2 31381Q-YF-7	FNMA POOL 467861 4.670% 04/01/21 FNMA POOL 467910 4.440% 05/01/21		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	25,571 35,080	26,545 36,202	25,571 35,080	25,571 35,080	ō	(974)	L0	(974)	0	0	0	0	458 597	100
31381Q-YN-0	FNMA POOL 467910 4.440% 05/01/21		05/01/2018 05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 . 12/01/2018 .	Paydown Paydown Paydown	63,835			63,835	n	(1, 123)	 N	(1, 123)	 0	n	ע ח	υ	1,062	231
31381R-AK-0	FNMA POOL 468110 5.290% 05/01/26		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	59,088	65,655	59,088	59,088	0	(6,567)	0	(6,567)	0		0	0	1 , 199	231 260 148
31381R-DA-9	FNMA POOL 468197 4.860% 06/01/29		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	36,665	39,500	36,665	36,665	0	(2,836)	0	(2,836)	0		<u>0</u>	0	683	148
31381S-NE-8 31381S-PD-8	FNMA POOL 469389 3.810% 10/01/31 FNMA POOL 469420 3.800% 12/01/31			Liberty Mutual Acquisition	12/01/2018 . 12/01/2018 .	Paydown	80,529 204,802	82,468 208,885	80,529 204,802	80,529 204,802	0	(1,939)	0	(1,939)	0	0	0	0	1, 175 2, 932	256
31381S-PD-8	FNMA POOL 469420 3.800% 12/01/31 FNMA POOL 469535 3.850% 12/01/26		05/01/2018 05/01/2018	Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 .	Paydown	3,521,611	3,623,862	3,627,121	3,615,056	n	(8,805)	 n	(4,083)	 0	n	12,065	12,065		
31381S-SY-9	FNMA POOL 469535 3.850% 12/01/26			Liberty Mutual Acquisition	12/01/2018 .	Paydown	52,594	54, 121	52,594	52,594		(1,527)	0	(1,527)	0		0	0		169
31381S-ZP-0	FNMA POOL 469750 4.050% 01/01/32			Liberty Mutual Acquisition	12/01/2018 .		94,893	98,330	94,893	94,893	0	(3,437)	0	(3,437)	0		0	0	1,448	320
31381T-AX-8 31381T-UV-0	FNMA POOL 469922 3.600% 12/01/26			Liberty Mutual Acquisition	12/01/2018 .		20,906	21,019	20,906	20,906	ō	(112)	0	(112)	0	0	0	0	288	63
	FNMA POOL 470496 3.880% 01/01/27 FNMA POOL 471389 3.650% 05/01/37			Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 . 12/01/2018 .	Paydown Paydown	28,329 97,443	28,850 98,502	28,329 97,443	28,329 97,443	n	(521)		(521)	0 n	n	u	 n	421	92 296
0.00.0 01 0	Fannie Mae POOL 511791 6.000%				5 ./ 2010 .	,		50,002	, 770			1,000)		.,000)					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	230
31383S-RL-6	03/01/31		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	218	241	218	218	0	(23)	۵	(23)	0	0		0	5	1
04004# 1/# 0	Fannie Mae POOL 535909 6.000%		05/04/0040	Liberto Material A 1 141	10/01/0010	Devidence	344	001	044	044	_	(00)	_	(00)	•		•	•	•	_
31384W-KW-9	05/01/31 Fannie Mae POOL 631118 6.500%			Liberty Mutual Acquisition	12/01/2018 .	Paydown	344	384	344	344	l0	(39)	0	(39)	0	u		u	9	2
31389P-DX-5	02/01/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	732	816	732	732	0	(84)	٥	(84)	0	۵	0	0	18	4
3138L0-JY-8	FNMA POOL AM0278 3.290% 10/01/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	277,252	265,701	277,252	277,252	0	11,551	0	11,551	0	0	0	0	3,492	760
	FNMA POOL AM1936 3.410% 01/01/38			Liberty Mutual Acquisition	12/01/2018 .		42,905	42,232	42,905	42,905	0	672	ō	672	0	0	ō	ō	561	122
3138L2-FB-8	FNMA POOL AM1961 3.410% 01/01/38	1	05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	_ raydown	42,261	41,599	42,261	42,261	L0	662	L0	662	0	0	0	0	552	120

				S	howing Al	I Long-Term Bond	ds and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11				Carrying Value	9	17	18	19	20	21
											12	13	14	15	16					'
													_		Total					'
													Current	Total	Foreign					
							Par Value			B 1/			Year's	Change in	Exchange				Interest	D
							(Bonds)			Book/	1	Current	Other-	Book/	Change in	Foreign	D " '		and	Paid for
QUIQID							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized	T	Dividends	Accrued
CUSIP		Г.,	Data		Diamagal	Name of	Number of		Canaid	Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-	Description	For-		Name of Vander	Disposal	Name of	Shares	Astual Cost	Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication 3138L2-69-2	Description FNMA POOL AM2023 2.380% 01/01/28	eign	Acquired05/01/2018	Name of Vendor Liberty Mutual Acquisition	Date 12/01/2018 .	Purchaser	(Stock) 40,530	Actual Cost	eration 40,530	Disposal 40,530	(Decrease)	Accretion 2,060	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year369	Dividends
3138L4-A3-7	FNMA POOL AM3625 2.650% 01/01/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		38,210	39,802	39,802	0	1,592	0	1,592	0	ν		 0	404	88
3138L5-BW-9	FNMA POOL AM4552 3.460% 10/01/23		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	24,222	24,472	24,222	24,222		(250)	0	(250)	0				321	70
3138L5-JX-9	FNMA POOL AM4777 3.345% 12/01/28		05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	41,957	41,664	41,957	41,957	0	292	0	292	0	0	0	0	537	117
0400411 V7 4	Fannie Mae POOL 667728 5.000%		05 (04 (0040	Liberto Motor L Armiritin	10/01/0010	Developer	4.044	4 200	4.014	4 044		(005)		(005)	0		0	0	74	47
31391H-YZ-1	03/01/33FANNIE MAE SERIES 20027 CLASS ZE		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	4,014	4,309	4,014	4,014	u	(295)	ν	(295)	0			υ	14	1/
31392B-4C-7	6.000% 03/25/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	94,000	104,297	94,000	94,000	0	(10,296)	0	(10,296)	0	0	0	0	2,341	470
	FANNIE MAE SERIES 200212 CLASS ZB					*														
31392B-P6-7	6.000% 03/25/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	119,853	133,035	119,853	119,853	0	(13, 182)	0	(13, 182)	0	٥	٥	0	2,740	599
31392F-YC-5	Fannie Mae SERIES 200285 CLASS PE 5.500% 12/25/32		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	101,633	109, 116	101,633	101,633		(7,483)	n	(7,483)	n	0	n	n	1,855	466
010021-10-0	FANNIEMAE WHOLE LOAN SERIES 200289		00/01/2010 _		12/01/2010 .	. i ayuumii		103,110			ļ		l			L	ν			+00
31392G-NV-3	CLASS TN 5.500% 01/25/33		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	177,840	191,035	177,840	177,840	0	(13, 195)	0	(13, 195)	0	٥	0	0	3,229	815
	FREDDIE MAC SERIES 2444 CLASS AZ																			!
31392K-VN-3	6.500% 05/15/32		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown		86,246	76,471	76,471	0	(9,775)	0	(9,775)	0		0	0	1,665	414
31392M-K6-8	FHLMC SERIES 2461 CLASS ZL 6.500% 06/15/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1, 198, 177	1,349,946	1, 198, 177	1, 198, 177	0	(151,769)	0	(151,769)	0	٥	0	0	28,642	6,490
O TOOLIII NO O	FHLMC SERIES 2531 CLASS PE 5.500%		1 2070172010	Erborty matual Adjatortron		ayuomii	, 100, 177		1, 100, 177	, 100, 177		(101,700)		(101,700)						, 400
31393G-2A-1	12/15/32		05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	35, 106	37,753	35, 106	35, 106	0	(2,647)	0	(2,647)	0	0	0	0	655	161
040001/ 7 1 0	FedI Home Loan Mtg Corp SERIES 2567		05 (04 (0040	l	10 (01 (0010		00.000	100 005	22 222			(7.040)		(7.040)					4 704	405
31393K-7J-8	CLASS PH 5.500% 02/15/33 FHLMC SERIES 2564 CLASS ZH 5.500%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		100,025	92,809	92,809	0	(7,216)	0	(7,216)	0	0	Ο	Δ	1,701	425
31393L-0K-2	02/15/33		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Pavdown		406,537	371, 149	371, 149	0	(35,388)	0	(35,388)	0	0	0	0	5,736	1,701
	FHLMC SERIES 3018 CLASS UH 5.500%			]		,								,						
31395X-3G-8	08/15/35		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		1,005,008	979,940	979,940	0	(25,068)	0	(25,068)	0	۵	0	0	18 , 847	4,491
31396A-BY-9	FREDDIE MAC SERIES 3033 CLASS CJ 5.500% 09/15/35		05/01/2018	Liberty Mutual Association	12/01/2018 _	Davidown	437,939	450,918	437,939	437,939		(12,978)	,	(12,978)	0	,	0	0	8,536	2,007
3 1390A-D1-9	FREDDIE MAC SERIES 3034 CLASS EQ			Liberty Mutual Acquisition	12/01/2010 .	_ rayuowii	437,939	430,910	437,939	437,939	υ	(12,970)		(12,970)	0			υ		2,007
31396A-JA-3	5.500% 09/15/35		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	191,687	197,369	191,687	191,687	0	(5,682)	0	(5,682)	0	٥	0	0	3,710	879
	FHLMC SERIES 3057 CLASS PG 5.500%																			
31396C-B3-3	10/15/35		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	742, 187	799,535	742, 187	742, 187	0	(57,348)	0	(57,348)	0	0	0	0	14,487	3,402
31396C-H3-7	FHLMC SERIES 3047 CLASS CJ 5.500% 10/15/35		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	622,583	642,204	622,583	622,583	0	(19,621)	٥.	(19,621)	0	١	0	0	14,640	2,854
010300 10 7	FHLMC SERIES 3049 CLASS DH 5.500%		2.200/01/2010	Elberty mutual Acquisition		ayuomii						(15,021)		(13,021)						2,004
31396C-WF-3	10/15/35		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		760,381	738,592	738,592	0	(21,790)	Ω	(21,790)	0	۵	0	0	14,330	3,385
040005 NE 4	FHLMC SERIES 3076 CLASS PH 5.500%		05 (04 (00 10		40 (04 (0010	D 4	F70 000	004 000	F70 000	F70 000		(45.045)		(45.045)	_	_	_	_	40.000	0.050
31396E-N5-1	11/15/35FHLMC SERIES 3097 CLASS PK 5.500%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	_ raydown		624,268	578,623	578,623	} <sup>0</sup>	(45,645)	} <sup>0</sup>	(45,645)	0	} <sup>0</sup>	Δ0	0	10,093	2,652
31396G-QV-6	01/15/36		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	302,233	325,498	302,233	302,233	0	(23, 265)	0	(23, 265)	0	0	0	0	6 , 153	1,385
	Fannie Mae POOL 747334 4.000%					*	·													
31403F-HK-3	10/01/33		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		1,963	1,918	1,918	L	(46)	0	(46)	0	0	۵	0	29	6
31403F-NL-4	Fannie Mae POOL 747495 4.000% 09/01/33		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	7,398	7,541	7,398	7,398		(143)	n	(143)	n	0	n	n	121	25
314031 -NL-4	Fannie Mae POOL 747520 4.000%			Liberty mutual Acquisition	12/01/2016 .	. rayuumii		, ,341			y	(140)		( 140)			v	y	121	20
31403F-PD-0	10/01/33		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	32,480	33, 118	32,480	32,480	0	(638)	0	(638)	0	٥	0	0	456	108
	Fannie Mae POOL 747530 4.000%			l									_		_	_	_	_		1!
31403F-PP-3	10/01/33 Fannie Mae POOL 770404 5.000%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		340,447	332,773		0	(7,674)	0	(7,674)	0	0	0	D	3, 115	1, 109
31404J-3M-5	04/01/34		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Pavdown	31,078	33,450	31,078	31,078	0	(2,372)	0	(2,372)	0	0	0	0	659	130
	Fannie Mae POOL 776758 5.000%		T	,	[	.,			.,570			(2,0/2)	[	(2,5/2)		[				[
31404R-5T-0	05/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	5,679	6,097	5,679	5,679	0	(417)	0	(417)	0	0	0	0	115	24
31404R-7L-5	Fannie Mae POOL 776799 5.500% 08/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown	29,883	32.452	29,883	29,883	_	(2,569)		(2,569)	^	^	^	^	296	137
01404H-/L-0	Fannie Mae POOL 778241 5.000%		00/01/2018	LIDELLY MULUAL ACQUISITION	12/01/2018 .	rayuuwii	∠9,883		∠9,863	29,683	ļ	(2,009)	t	(2,009)	0	L	ι	ν	∠96	13/
31404T-S6-1	06/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	17,963	19,282	17,963	17,963	0	(1,319)	ο	(1,319)	0	0	0	0	206	75
	Fannie Mae POOL 778220 5.000%					*					1					1				1
31404T-SH-7	05/01/34	1	05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	3,559	3,821	3,559	3,559	L0	(262)	L0	(262)	L0	0	0	L0	67	L15 '

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

				S	howing Al	I Long-Term Bond	ls and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ar						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		)	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	<b>Actual Cost</b>	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
	Fannie Mae POOL 779002 5.500%																			
31404U-NT-3	. 06/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		41,919	38,333	38,333	0	(3,586)	0	(3,586)	0	0	0	0	620	176
31404W-RD-0	Fannie Mae POOL 780884 5.000% 05/01/34		_05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	5,399	5,796	5,399	5,399		(397)	0	(397)	0	_	0	,	100	22
3140411-ND-0	Fannie Mae POOL 781623 5.000%		05/01/2010	Liberty mutual Acquisition	12/01/2010 _	. rayuuwii				, 055	v	(331)	y	(391)			v	u	100	23
31404X-LC-6	11/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	10,639	11,385	10,639	10,639	0	(745)	0	(745)	0	٥	0	0	309	44
	Fannie Mae POOL 792632 5.000%					·														
31405L-SV-2	07/01/34		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	34,857	37,363	34,857	34,857	0	(2,506)	0	(2,506)	0	0	0	0	494	145
31405W-BC-8	Fannie Mae POOL 801135 5.000% 10/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	554	589	554	554	0	(35)	0	(35)	0	١	0	0	10	2
01403# 00 0	Fannie Mae POOL 801209 5.000%		2.3070172010	Liberty mutual Acquisition	12/01/2010 .	. i ayuumi						(00)		(00)						
31405W-DN-2	11/01/34		05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	1,716	1,840	1,716	1,716	0	(124)	0	(124)	0	0	0	0	33	7
	Fannie Mae POOL 816871 5.000%																			
31406Q-QY-6	03/01/35		05/01/2018	Liberty Mutual Acquisition		Paydown	4,686 12,270	5,030 5,868	4,686	4,686 12,270	0	(343)	0	(343)	0	0	0	0	90 242	20
31409L-GN-9	FNMA POOL 874205 5.140% 01/01/22 Govt Natl Mtg Assn POOL AC1427 2.720%		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	12,2/0	12,808	12,270	12,270	υ	(598)	υ	(398)				υ	242	33
36179A-SQ-0	08/15/31		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	113,325	105,838	113,325	113,325	0	7,486	0	7 . 486	0	0	0	0	1 , 159	257
	Govt Natl Mtg Assn POOL 725614 5.470%					,								,						
3620AC-DT-8	12/20/59		05/01/2018	Liberty Mutual Acquisition	11/01/2018 .	Paydown	15,073	15,501	15,073	15,073	0	(428)	0	(428)	0	۵	٥	0	288	136
2020AC DT 0	Govt Natl Mtg Assn POOL 725614 5.470%	1	10 /01 /0010	latarat Caritaliantia	11/01/0010	Davida	64	64	64	64		0	0	0	0		0			0
3620AC-DT-8	12/20/59		10/01/2018	Interest Capitalization	11/01/2018 .	. Paydown		04	04	64	ν	и	ν	ν	0	и	и	ν		υ
3620AC-DZ-4	01/20/60		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		649,054	636,271	636,271	0	(12,783)	0	(12,783)	0	٥	0	0	11, 140	2,900
	Govt Natl Mtg Assn POOL 730349 5.460%					·														
3620AH-L6-8	12/20/59		05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	3,059,579	3, 117, 895	3,059,579	3,059,579	0	(58,316)	0	(58,316)	0	0	0	0	50,700	0
3620AH-L6-8	Govt Natl Mtg Assn POOL 730349 5.460% 12/20/59		08/01/2018	Interest Capitalization	12/01/2018 .	Paydown	8.944	8,944	8.944	8,944	0	0	0	0	0	١	0	0	7/	0
3020AIT-L0-0	Govt Natl Mtg Assn POOL 735001 4.000%			. Titterest Gapitarization	12/01/2010 _	. rayuuwii			0,344		y	u	ν	y			u		/4	
3620AN-RW-2	01/15/29		05/01/2018	Liberty Mutual Acquisition	12/01/2018 _	Paydown	773,974	787,064	773,974	773,974	0	(13,090)	0	(13,090)	0	0	0	0	11,659	2,580
	Govt Natl Mtg Assn POOL 752841 3.750%																			
36230M-EN-3	. 10/15/26		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	292,846	295,438	292,846	292,846	0	(2,593)	0	(2,593)	0	0	Ω	0	4, 135	915
36230S-DV-3	.02/20/61		05/01/2018	Liberty Mutual Acquisition	06/01/2018 _	Pavdown		958, 107	957,513	957,513	0	(594)	0	(594)	0	0	0	0	5,935	3,428
002000 51 0	Govt Natl Mtg Assn POOL 710029 5.390%			2 1501 ty mataar noquiortion	22,30,01,2010		30, ,0.0												,0,000	, 120
36297E-Y2-5	10/20/59		05/01/2018	Liberty Mutual Acquisition	09/01/2018 _	Paydown	1,378	1,446	1,378	1,378	0	(68)	0	(68)	0	٥	٥	0	24	6
00007F V0 F	Govt Natl Mtg Assn POOL 710029 5.390%	1	00 (01 (0010		00/04/0040	Davidania	12	40	40	40		_	_	_	•	_	_	_	•	
36297E-Y2-5	. 10/20/59		06/01/2018 _	Interest Capitalization	09/01/2018 .	_ ray00WN		12	12	12	l	الا	l	۷ـــــ	0	l	U	l		
36297K-4F-5	. 08/20/59		05/01/2018	Liberty Mutual Acquisition	06/01/2018 .	Paydown	46,614	46,683	46,614	46,614	0	(69)	0	(69)	0	٥	0	0	212	ا ۵
	GOVT NATL MTG ASSN SERIES 200237 CLASS Z						·					,		,						
38373M-BL-3	7.274% 05/16/42		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	132, 103	141,214	132, 103	132, 103	0	(9, 111)	0	(9,111)	0	0	0	0	4,601	783
38373M-CA-6	GOVT NATL MTG ASSN SERIES 200235 CLASS Z . 7.250% 03/16/42		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	2,700	2,769	2,700	2,700	_	(69)	n	(69)	0	0	0	0	74	16
0007 OIII OA 0	HARRIS CO HOUSTON TXL MUNICIPALS		2.3070172010	Liberty mutual Acquisition	12/01/2010 .	. i ayuumi	2,700	2,703	2,700	2,700		(00)		(00)						
413890-EZ-3	4.454% 11/15/31		05/01/2018	Liberty Mutual Acquisition	11/15/2018 _	Call 100.0000	95,000	91,432	95,000	91,663	0	231	0	231	0	٥	3,337	3,337	4,231	1,951
	MARIN CNTY TXB PENSIO MUNICIPALS																			
567830-BT-0	. 5.340% 08/01/22		05/01/2018	Liberty Mutual Acquisition	08/01/2018 .	. Call 100.0000	600,000	627,924	600,000	626,451	ļ0	(1,473)	0	(1,473)	0	۵	(26,451)	(26,451)	16,020	8,010
64469D-UZ-2	01/01/21		05/01/2018	Liberty Mutual Acquisition	08/01/2018 _	Call 100.0000	60,000	59,599	60,000	59,630	0	31	0	31	n	n	370	370	968	610
	NH SFH A REF TXBL MUNICIPALS 3.270%			,		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,										[		[		
64469D-VA-6	01/01/22		05/01/2018	Liberty Mutual Acquisition	08/01/2018 .	. Call 100.0000	25,000	24,922	25,000	24,927	0	5	0	5	0	٥	73	73	450	277
64469D-VL-2	NH SFH A REF TXBL MUNICIPALS 3.320% 07/01/22		05/01/2018	Liberty Mutual Associaities	00/01/2010	Call 100.0000	20,000	29.936	30,000	29,939			_		^	_	64	64	526	342
04403D-VL-2	OVERSEAS PRIVATE INV COR AGENCY		00/01/2018	Liberty Mutual Acquisition	08/01/2018 _	Call 100.0000 Redemption 100.0000	30,000	∠9,936	000,000, 00	29,939	ļ	4	l	4	0	ln				342
690353-XN-2	DEBENTURES 3.540% 06/15/30		05/01/2018	Liberty Mutual Acquisition	12/15/2018 .		220,583	222,711	220,583	220,583	٥	(2, 127)	0	(2, 127)	0	٥	۵	0	3,904	998
	PA ST INDL DEV AUTH MUNICIPALS 2.967%					Redemption 100.0000														
709193-LZ-7	07/01/21		05/01/2018 _	Liberty Mutual Acquisition	07/01/2018 _		104,000	102,273	104,000	104,000	0	1,727	0	1,727	0	0	D	0	1,543	1,029

				S	howing Al	II Long-Term Bond	s and Stocks	<b>ACQUIRED</b>	During Yea	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11				arrying Value	9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_			l		Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
83162C-KD-4	SMALL BUSINESS ADMIN SERIES 199920H CLASS 1 7.300% 08/01/19		0E /01 /2010	Liberty Mutual Acquisition	08/01/2018 .	Doudown	1,464	1,492	1,464	1,464		(20)	0	(20)	0	,		_	E0	27
00 1020-KD-4	SMALL BUSINESS ADMIN SERIES 200420C			Liberty mutual Acquisition		Paydown		1,432	1,404	1,404	v	(28)	u	(28)			u	y		
83162C-NQ-2	CLASS 1 4.340% 03/01/24		05/01/2018 _	Liberty Mutual Acquisition	09/01/2018 _	Paydown	12,578	12,839	12,578	12,578	0	(262)	0	(262)	0	0	0	0	273	91
	SMALL BUSINESS ADMIN SERIES 200420K																			
83162C-PD-9	CLASS 1 4.880% 11/01/24 SMALL BUSINESS ADMIN SERIES 200520A		05/01/2018	Liberty Mutual Acquisition	11/01/2018 .	Paydown	1,611	1,660	1,611	1,611	0	(49)	0	(49)	0	Ω	Ω	0	55	39
83162C-PG-2	CLASS 1 4.860% 01/01/25		05/01/2018	Liberty Mutual Acquisition	07/01/2018 _	Paydown	1,940	1,998	1,940	1,940	0	(58)	0	(58)	0	0	0	0	47	31
	SMALL BUSINESS ADMIN SERIES 200520B				1															
83162C-PH-0	CLASS 1 4.625% 02/01/25		05/01/2018	Liberty Mutual Acquisition	08/01/2018 .	Paydown	5,634	5,767	5,634	5,634	0	(133)	0	( 133)	0	0	0	0	130	65
83162C-PK-3	SMALL BUSINESS ADMIN SERIES 200520C CLASS 1 4.950% 03/01/25		05/01/2019	Liberty Mutual Acquisition	09/01/2018 .	Paudown	15, 104	15,599	15, 104	15, 104	_	(496)	_	(496)	^	_	_	_	374	125
03102U-FN-3	SMALL BUSINESS ADMIN SERIES 200520E		03/01/2016 _	Liberty mutual Acquisition	09/01/2016 .	Paydown	15, 104	15,399	15, 104	13, 104	ν	(490)	u	(490)			ν	ν		120
83162C-PN-7	CLASS 1 4.840% 05/01/25		05/01/2018	Liberty Mutual Acquisition	11/01/2018 .	Paydown	5,741	5,891	5,741	5,741	0	(150)	0	(150)	0	٥	ο	0	216	139
	SMALL BUSINESS ADMIN SERIES 200520F																			
83162C-PP-2	CLASS 1 4.570% 06/01/25		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	18,941	19,319	18,941	18,941	0	(378)	0	(378)	0	۵	0	0	643	361
83162C-PR-8	SMALL BUSINESS ADMIN SERIES 200520G CLASS 1 4.750% 07/01/25		05/01/2018	Liberty Mutual Acquisition	07/01/2018 .	Paydown	23,906	24,507	23,906	23,906	0	(601)	0	(601)	0	0	0	٥	568	379
001020111102	SMALL BUSINESS ADMIN SERIES 200520J		2.3070172010	Erborty mataar //oquiortron	1.5770172010	- r ayaomii		24,007				(001)		(001)						
83162C-PV-9	CLASS 1 5.090% 10/01/25		05/01/2018 _	Liberty Mutual Acquisition	10/01/2018 .	Paydown	56,418	58,412	56,418	56,418	0	(1,994)	0	(1,994)	0	0	0	0	1,436	239
004000 DV F	SMALL BUSINESS ADMIN SERIES 200520K		05 (04 (0040		44 (04 (0040	D 4	440 404	440,000	440 404	440 404		(5.000)	0	(5.000)					5 070	0.040
83162C-PX-5	CLASS 1 5.360% 11/01/25			Liberty Mutual Acquisition	11/01/2018 .	Paydown	142,401	148,290	142,401	142,401	u	(5,889)	ν	(5,889)	0	u		υ	5,379	3,816
83162C-PY-3	CLASS 1 5.390% 12/01/25		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	37,480	39,059	37,480	37,480	0	(1,579)	0	(1,579)	0	0	0	0	1,547	842
	SMALL BUSINESS ADMIN SERIES 200620H																			
83162C-QL-0	CLASS 1 5.700% 08/01/26		05/01/2018 _	Liberty Mutual Acquisition	08/01/2018 .	Paydown	473	494	473	473	0	(21)	0	(21)	0	٥	0	0	13	7
83162C-QN-6	SMALL BUSINESS ADMIN SERIES 2006201 CLASS 1 5.540% 09/01/26		05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	60,160	62,784	60,160	60,160	0	(2,624)	0	(2,624)	0	0	0	0	1,666	555
001020 411 0	SMALL BUSINESS ADMIN SERIES 200620K		113070172010	Elberty mataar //oquisition	1			JE,704						(2,024)					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
83162C-QR-7	CLASS 1 5.360% 11/01/26		05/01/2018	Liberty Mutual Acquisition	11/01/2018 .	Paydown	66, 182	69,034	66 , 182	66 , 182	0	(2,852)	0	(2,852)	0	۵	٥	0	2,626	1,774
004000 01/ 0	SMALL BUSINESS ADMIN SERIES 200720B		05 (04 (0040		00/04/0040	D 4	45.040	40.000	45.040	45.040		(000)	0	(000)					437	040
83162C-QV-8	CLASS 1 5.490% 02/01/27		05/01/2018 _	Liberty Mutual Acquisition	08/01/2018 .	Paydown	15,912	16,600	15,912	15,912	u	(688)	u	(688)		u	υ	u	437	218
83162C-QX-4	CLASS 1 5.230% 03/01/27		05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	36,772	38 , 150	36,772	36,772	0	(1,377)	0	(1,377)	0	٥	0	0	962	321
	SMALL BUSINESS ADMIN SERIES 200820J																			
83162C-SB-0	CLASS 1 5.630% 10/01/28		05/01/2018 _	Liberty Mutual Acquisition	10/01/2018 .	Paydown	251,369	268,203	251,369	251,369	0	(16,834)	0	(16,834)	0	0	0	0	7,076	1, 179
83162C-SD-6	SMALL BUSINESS ADMIN SERIES 200820K CLASS 1 6.770% 11/01/28		05/01/2018	Liberty Mutual Acquisition	11/01/2018 .	Paydown	262,730	285, 198	262,730	262,730	0	(22,468)	0	(22,468)	0	0	0	0	14,076	9, 112
00.020 00 0 111	SMALL BUSINESS ADMIN SERIES 200820L		2.30, 01, 2010	Liberty mataxi requiertion	1			200,100				(22, 100)								
83162C-SE-4	CLASS 1 6.220% 12/01/28		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	214,934	231,206	214,934	214,934	0	(16,272)	0	(16,272)	0	0	0	0	9,561	5,570
83162C-SG-9	SMALL BUSINESS ADMIN SERIES 200920A CLASS 1 5.720% 01/01/29		05/04/2040	Liberty Mutual Acquisition	07/01/2018 .	Paudown	87,090	93,211	87,090		_	(6, 122)	_	(6, 122)	^	_	_	_	2,491	1 001
031020-30-9	SMALL BUSINESS ADMIN SERIES 200920C			Liberty mutual Acquisition		rayuowii		30,211			ν	(0, 122)	u	(0, 122)		ν		ν		1,661
83162C-SK-0	CLASS 1 4.660% 03/01/29		05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	182,370	190,262	182,370	182,370	0	(7,892)	0	(7,892)	0	0	0	0	4,249	1,416
	SMALL BUSINESS ADMIN SERIES 201020D																			
83162C-TE-3	CLASS 1 4.360% 04/01/30 SMALL BUSINESS ADMIN SERIES 201020F		05/01/2018	Liberty Mutual Acquisition	10/01/2018 .	Paydown	500,666	519,338	500,666	500,666	0	(18,672)	0	(18,672)	0	Δ	0	0	10,915	1,819
83162C-TH-6	CLASS 1 3.880% 06/01/30		.05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown		540,031	526,279	526,279	0	(13,753)	0	(13,753)	0	0	0	0	14,326	8,508
	SMALL BUSINESS ADMIN SERIES 201020H					,														
83162C-TL-7	CLASS 1 3.520% 08/01/30		05/01/2018 _	Liberty Mutual Acquisition	08/01/2018 .	Paydown	54,839	55,864	54,839	54,839	0	(1,025)	0	(1,025)	0	0	0	0	965	483
83162C-TR-4	SMALL BUSINESS ADMIN SERIES 201020K CLASS 1 3.250% 11/01/30		05/01/2019	Liberty Mutual Acquisition	11/01/2018 .	Paydown			79,772	79,772	_	(682)	0	(682)	n	_	0	_	1,934	1,343
001020-In-4	SMALL BUSINESS ADMIN SERIES 201020L			. Liberty mutual Acquisition	11/01/2010 .	i uyuumii					l	(002)	l	(002)		l	ν	ν	1,304	1,040
83162C-TS-2	CLASS 1 3.720% 12/01/30		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	1,365,452	1,397,907	1,365,452	1,365,452	0	(32,455)	0	(32,455)	0	0	0	0	36,652	21, 165
004000 TV 5	SMALL BUSINESS ADMIN SERIES 201120B		05 (04 (00 10	1.11. 4. 11.4. 1.4. 1.4.	00 (04 (00 40	D 4	005 074	444 105	005 674	005 074		(40.504)		(40.504)	_	_	_	_	0.055	
83162C-TV-5	CLASS 1 4.220% 02/01/31		05/01/2018 _	Liberty Mutual Acquisition	08/01/2018 .	Paydown		414,495	395,974	395,974	J0	(18,521)	}0	(18,521)	0	l0	0	0	8,355	4, 178
83162C-TX-1	CLASS 1 4.090% 03/01/31		_05/01/2018 _	Liberty Mutual Acquisition	09/01/2018 _	Paydown	399.753	413,269	399.753	399.753	0	(13.516)	0	(13.516)	0	0	0	0	8.175	2,725

				S	howing Al	II Long-Term Bond	s and Stocks	<b>ACQUIRED</b>	During Yea	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Bo			е	17	18	19	20	21
											12	13	14	15	16					
															_Total					
							D== \/-l						Current	Total	Foreign					
							Par Value (Bonds)			Book/		Current	Year's Other-	Change in Book/	Exchange in	Foreign			Interest and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	<b>Actual Cost</b>	eration	Disposal	(Decrease)	Accretion	Recognized		Value	Disposal	Disposal	Disposal	Year	Dividends
004000 UD 7	SMALL BUSINESS ADMIN SERIES 201120F		05 (04 (0040		10 /01 /00 10		045 700	050 000	045 700	045 700		(0.107)		(0.407)						5 000
83162C-UB-7	CLASS 1 3.670% 06/01/31		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	345,702	353,889	345,702	345,702	υ	(8, 187)	J	(8, 187)	·······	u	υ	υ		5,286
83162C-VU-4	CLASS 1 3.620% 09/01/33		05/01/2018 _	Liberty Mutual Acquisition	09/01/2018 _	Paydown	53,653	54,583	53,653	53,653	0	(930)	0	(930)	0	0	0	0	971	324
83162C-WE-9	SMALL BUSINESS ADMIN SERIES 201420D CLASS 1 3.110% 04/01/34		05/01/2018	Liberty Mutual Association	10/01/2018 .	Davidawa	180,676	179,367	180,676	180,676	0	1,309	١ ,	1,309		_	0	0	2,810	468
03 102U-IIE-9	SMALL BUSINESS ADMINISTRATION SERIES			Liberty Mutual Acquisition	10/01/2010 .	Paydown	100,070	179,307	160,676	160,070	ν	1,309	J	1,309		ν	ν	u	∠,610	400
831641-ES-0	201010A CLASS 1 4.108% 03/10/20		05/01/2018 _	Liberty Mutual Acquisition	09/01/2018 _	Paydown	215,612	219,304	215,612	215,612	0	(3,692)	0	(3,692)	0	0	0	0	4,465	1,480
831641-ET-8	SMALL BUSINESS ADMINISTRATION SERIES 201010B CLASS A 3.215% 09/10/20		05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	417,711	420,461	417,711	417,711	0	(2,750)	,	(2,750)	0	0	0	0	6,770	2,244
	SMALL BUSINESS ADMINISTRATION SERIES					,					V					V	V	υ		
831641-EU-5	. 201110A CLASS 1 4.084% 03/10/21		05/01/2018 _	Liberty Mutual Acquisition	09/01/2018 _	Paydown	1,912,229	1,940,215	1,912,229	1,912,229	0	(27,985)	0	(27,985)	0	0	0	0	39,369	13,052
831641-EX-9	SMALL BUSINESS ADMINISTRATION SERIES 201210B CLASS 1 2.245% 09/10/22		05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	51,099	49,986	51,099	51,099	0	1,114	0	1, 114	0	0	0	0	578	192
	SMALL BUSINESS ADMINISTRATION SERIES					,														
831641-EZ-4	201310B CLASS 1 3.644% 09/10/23		05/01/2018	Liberty Mutual Acquisition	09/01/2018 _	Paydown	407,274	412,436	407,274	407,274	0	(5, 162)	0	(5, 162)	0	0	0	0	7,482	2,480
	SMALL BUSINESS ADMINISTRATION SERIES2014-10A CLASS1 3.191% 03/10/24																			
831641-FA-8			05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	524,265	525,675	524,265	524,265	0	(1,411)	0	(1,411)	0	0	0	0	8,433	2,796
831641-FB-6	SMALL BUSINESS ADMINISTRATION SERIES 201410B CLASS 1 3.015% 09/10/24		05/01/2019	Liberty Mutual Acquisition	09/01/2018	Paydown	648,602	645,593	648,602	648,602		3,010	١	3,010	١ ,	,	0	0	9,858	3,268
001041-10-0	SMALL BUSINESS ADMINISTRATION SERIES			Liberty mutual Acquisition		rayuumi		043,333	040,002		u	3,010	J			u	u	u		
831641-FE-0	201510B CLASS 1 2.829% 09/10/25		05/01/2018	Liberty Mutual Acquisition	09/01/2018 .	Paydown	68,801	68,253	68,801	68,801	0	548	0	548	0	0	0	0	981	325
831641-FH-3	SMALL BUSINESS ADMINISTRATION SERIES 201710A CLASS 1 2.845% 03/10/27		05/01/2018	Liberty Mutual Acquisition	_09/01/2018	Paydown	45,967	45,316	45,967	45,967	0	651	0	651	0	0	0	0	659	219
	Vendee Mortgage Trust VA SERIES 19921			Liberty mataut negatorition		,														
911760-AP-1	CLASS 2Z 7.750% 05/15/22		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	57,653	61,244	57,653	57,653	0	(3,591)	0	(3,591)	0	0	0	0	1,577	372
911760-NF-9	Vendee Mortgage Trust VA SERIES 19993 CLASS Z 6.500% 10/15/29		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	149,530	164,943	149,530	149,530	0	(15,414)	0	(15,414)	0	0	0	0	3,451	810
	Vendee Mortgage Trust VA SERIES 20001												_		_		_	_		
911760-NR-3	CLASS 2Z 7.250% 01/15/30 Subtotal - Bonds - U.S. Special Re			Liberty Mutual Acquisition	12/01/2018 .	Paydown	163,773 44,581,970	176,674	163,773 . 44,687,480	163,773 44,714,789	0	(1,470,141)	0	(1,470,141)		0	(07, 000)	(07,000)	4,712 1,247,975	989
001546-AV-2	AK Steel Corp BASIC 6.375% 10/15/25	eriu		Liberty Mutual Acquisition	06/19/2018	MarketAxess	2,160,000	46, 184, 930 2, 023, 682	2,019,384	2,025,651	0	1,968	0	(1,470,141)	0	0	(27,309)	(27,309)	1,247,975	254,682 6,120
	AMN HEALTHCARE INC BASIC 5.125%			Liberty mataut negatorition								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						
00175P-AA-1	10/01/24		05/01/2018	Liberty Mutual Acquisition	06/19/2018 .	Wells Fargo Bank N.A	240,000	237,300	234,000	237,353	0	53	0	53	0	0	(3,353)	(3,353)	2,733	1,025
00184A-AG-0	AOL Time Warner Inc 7.700% 05/01/32 _		05/01/2018	Liberty Mutual Acquisition	12/14/2018 .	The Sea Port Group Securities	5,000,000	6,676,950	6,276,900	6,621,473	0	(55,477)	0	(55,477)	0	٥	(344,573)	(344,573)	435,264	192,500
004041 11 0	ACADIA HEALTHCARE CO INC BASIC 5.625%				00/00/00/-	1.66 1 0.0 1	510.5	545 055			_	/3	] _		_	_				
00404A-AJ-8	02/15/23ACADIA HEALTHCARE CO INC BASIC 6.500%		1	Liberty Mutual Acquisition	06/08/2018 .	Jefferies & Co Inc	510,000	515,253	517,650	515,068	0	(185)	ļ0	(185)	10	l0	2,582	2,582	9,323	6,056
00404A-AM-1	03/01/24		05/01/2018	Liberty Mutual Acquisition	06/08/2018 .	Jefferies & Co Inc	75,000	77,625	77,719	77,556	0	(69)	0	(69)	0	0	162	162	1,368	813
00507V-AE-9	ACTIVISION BLIZZARD BASIC 6.125% 09/15/23		05/01/2019	Liberty Mutual Acquisition	08/16/2018 .	Call 103.3132	56.000	58,299	57,855	57,842		(457)	_	(457)	_	_	(1,842)	(1,842)	3,294	438
00307V-AE-9	ADAMS OUTDOOR ADVERTISING SERIES 20181		1	Liberty Mutual Acquisition							ν	(437)	νυ	(457)		ν		(1,042)		430
006346-AS-9	CLASS A 4.810% 11/15/48		10/22/2018	Deutsche Bank AG	12/15/2018 .	Paydown	7, 158	7, 158	7 , 158	7, 158	0	٥	0	0	0	0	0	0	34	0
00842D-AE-3	AGATE BAY MTG LN TR SERIES 20156 CLASS .A5 3.500% 09/25/45		06/04/2018	Bank of America N.A.	12/01/2018	Pavdown	366,257	362,938	366,257	366,257	0	3,319	٥.	3,319	١ ،	0	0	0	3,487	178
00042D-AL-3	ALLIANCE DATA SYSTEMS CO BASIC 5.875%			Dalik UI Alliel Ica N.A	12/01/2010	rayuumi					u		J				U	u		176
018581-AJ-7	11/01/21		05/01/2018	Liberty Mutual Acquisition	05/31/2018 .	Wells Fargo Bank N.A	600,000	610,500	611,250		0	(366)	0	(366)	0	0	1, 116	1, 116	20,856	17,625
02155F-AA-3	ALTICE US FINANCE I CORP BASIC 5.375% 07/15/23		_05/01/2018	Liberty Mutual Acquisition	_06/14/2018	Barclays Bank PLC	320,000	320,400	320,400	320,400	0	0	0	0	0	0	0	0	7,310	5,064
	ALTICE US FINANCE I CORP BASIC 5.500%																			
02155F-AC-9	. 05/15/26		05/01/2018	Liberty Mutual Acquisition	06/14/2018 .	Barclays Bank PLC	480,000	469,200	470,400		0	153	0	153	0	0	1,047	1,047	15,620	12, 173
023135-BK-1	7.200 00/22/31		05/01/2018 _	Liberty Mutual Acquisition	06/06/2018	Tax Free Exchange	1,500,000	1,485,710	1,485,748	1,485,748	0	39	0	39	0	0	0	0	18,417	12,219
	ABC SUPPLY CO INC BASIC 5.625%								,											
024747-AC-1	04/15/21		U5/01/2018	Liberty Mutual Acquisition	05/11/2018 _	Call 101.5650	153,000	154,721	155,394	154,672	L0	(49)	L0	(49)	0	L0	(1,672)	(1,672)	3,016	383

				S	howing Al	I Long-Term Bonds	and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
															_Total					
							D 1/ 1						Current	Total	Foreign					
							Par Value (Bonds)			Book/		Current	Year's Other-	Change in	Exchange	Foreign			Interest and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Book/ Adjusted	Change in Book/	Foreign Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	<b>Actual Cost</b>	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
20500111 7	American Express Credit Acct SERIES		07 (40 (00 40	70.0	00 /40 /0040		4 500 000	4 455 470	4 454 470	4 455 000		0.44					(4.540)	(4.540)	2 242	400
02582J-HL-7	20177 CLASS A 2.350% 05/15/25 AMERICAN HOMES 4 RENT SERIES 2015SFR2		07/18/2018 _	TD Securities	08/10/2018 .	. Wells Fargo Bank N.A	1,500,000	1, 455, 176	1,454,472	1,455,990	u	814	0		0	0	(1,518)	(1,518)	2,840	490
02666B-AA-4	CLASS A 3.732% 10/17/45		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 .	Paydown	27,925	28,100	27,925	27,925	0	(175)	0	(175)	0	0	0	0	391	87
000000 40 0	ENVISION HEALTHCARE CORP BASIC 5.625%		05 (04 (0040	1.15 4 11 4 1 4 1 14 1	05 (04 (0040	1.66	005.000	005 500	000 404	005 550		(0)		(0)		0	0.070	0.070	4 500	0.707
03232P-AD-0	07/15/22ANTERO RESOURCES CORP BASIC 5.375%		05/01/2018 _	Liberty Mutual Acquisition	05/21/2018 .	. Jefferies & Co Inc	225,000	225,563	228,431	225,553	υ	(9)	νυ	(9)	0	υ	2,878	2,878	4,500	3,727
03674P-AL-7	11/01/21		_05/01/2018 _	Liberty Mutual Acquisition	06/22/2018 _	Morgan Stanley	864,000	873,979	875,621		0	(994)	0	(994)	0	0	2,635	2,635	30,315	23,220
000747 40 0	ANTERO RESOURCES CORP BASIC 5.125%		05 (04 (0040	1.15 4 11 4 1 4 1 14 1	00 (00 (0040	D 1 D 1 D10	440.000	440 505	444 004	440 500		(05)		(05)		0	4 404	4 404	0.000	0.440
03674X-AC-0	ANTERO RESOURCES CORP BASIC 5.625%		05/01/2018 _	Liberty Mutual Acquisition	06/22/2018 .	Barclays Bank PLC	113,000	113,565	114,661	113,530	υ	(35)	νυ	(35)	0	υ	1, 131	1, 131	3,298	2,413
03674X-AF-3	06/01/23		_05/01/2018 _	Liberty Mutual Acquisition	06/22/2018 _	MarketAxess	340,000	347,225	345,851	346,905	0	(320)	0	(320)	0	0	(1,054)	(1,054)	10,891	7,969
000004 40 0	ANTERO MIDSTREAM PART FI BASIC 5.375%		05 (04 (0040	1.15 4 114 1 4 1 141	00 (00 (0040		200 000	040 400	000 704	040 444							0.000	0.000	4 000	0.400
03690A-AC-0	09/15/24		05/01/2018 _	Liberty Mutual Acquisition	06/22/2018 .	. Morgan Stanley	320,000	318,400	320,704	318,441	υ	41	μ	41	0	υ	2,263	2,263	4,826	2, 198
03789X-AA-6	CLASS A2 4.277% 09/05/44		_05/01/2018 _	Liberty Mutual Acquisition	12/05/2018 .	Paydown	30,000	29,314	30,000	30,000	0	686	0	686	0	۵	0	0	642	200
000500 111 0	Aramark Services Co BASIC 4.750%		05 (04 (0040	1.15 4 114 1 4 1 141	00 /04 /0040	D 1 D 1 D10	000 000	770 000	700 400	770 000		000		000			44 000	44 000	00.400	45 000
038522-AN-8	06/01/26 Aramark Services Co BASIC 5.000%		05/01/2018 _	Liberty Mutual Acquisition	08/24/2018 .	Barclays Bank PLC	800,000	776,000	788 , 160	776,822	υ	822	μυ	822	0	υ	11,338	11,338	28 , 183	15,833
038522-AQ-1	02/01/28		_05/01/2018 _	Liberty Mutual Acquisition	08/24/2018 .	Barclays Bank PLC	960,000	934,800	938, 112	935,549	0	749	0	749	0	۵	2,563	2,563	29,333	13,733
040677 40 0	ATLANTIC MARINE CORP COM BASIC 5.373%		05 (04 (0040	Liberto Motor Libero (dia	10/01/0010	Redemption 100.0000	27 000	20,000	27 000	27 600		(200)		(200)	0	0	0	0	1 500	044
048677-AC-2 05352A-AC-4	12/01/50		05/01/2018 . 05/01/2018 .	Liberty Mutual Acquisition Liberty Mutual Acquisition	12/01/2018 .	. Wells Fargo Bank N.A	37,680	38,000	37,680	37,680 485,955	0	(320)	0	(320)	0	0	3,645	3,645	1,536 6,240	
	BWAY MORTGAGE TRUST SERIES 20131515						·		·					,			,	,		
05604F-AA-3	CLASS A1 2.809% 03/10/33		05/01/2018 _	Liberty Mutual Acquisition	12/01/2018	Paydown	67,550	66,357	67,550	67,550	0	1, 193	0	1, 193	0	0	0	0	714	158
05946X-AP-8	Banc of America Funding Corp SERIES 20001 CLASS 1B1 6.750% 11/20/32		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	6,217	6,322	6,217	6,217	0	(105)		(105)	0	0	0	0	141	35
						Redemption 100.9330		·						,						
07177M-AB-9	BAXALTA INC BASIC 4.000% 06/23/25 BEACON ESCROW CORP BASIC 4.875%		05/01/2018 _	Liberty Mutual Acquisition	09/11/2018 .	Sun Trust Equity Products	3,511,000	3,439,295	3,543,758	3,543,758	0	104,463	0	104,463	0	0	0	0	100,649	49,934
073685-AD-1	11/01/25		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	oun must equity Froducts	1,200,000	1, 134,000	1,118,640	1, 134, 993	0	993	0	993	0	0	(16,353)	(16,353)		30,225
	BOOZ ALLEN HAMILTON INC BASIC 5.125%																			
099500-AA-8	05/01/25 BOYD GAMING CORP BASIC 6.375%		05/01/2018 _	Liberty Mutual Acquisition	06/19/2018 .	_ Wells Fargo Bank N.A	720,000	711,000	708,300	711, 150	0	150	l0	150	0	0	(2,850)	(2,850)	23,575	18,450
103304-BM-2	04/01/26		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	MILLENNIUM ADVISORS	150,000	157,046	153,615	156,906		(139)	Ω	(139)	0	0	(3,291)	(3,291)	2, 125	797
	BROWN UNIVERSITY BASIC 4.570%												]			_				
11575T-AA-6	09/01/19 OUTFRONT MEDIA CAP LLC BASIC 5.250%		05/01/2018 _	Liberty Mutual Acquisition	07/27/2018 .	_ Call 102.2342	1,791,000	1,835,909	1,831,014	1,828,001	} <sup>0</sup>	(7,909)	¦ <sup>0</sup>	(7,909)	L0	0	(37,001)	(37,001)	73,208	13,641
12505F-AB-7	02/15/22		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	Goldman Sachs	600,000	609,000	608,250	608,336	ο	(664)	ο	(664)	0	0	(86)	(86)	18,900	14,525
405055 AD 2	OUTFRONT MEDIA CAP LLC BASIC 5.625%		05 (04 (00 10		00 (40 (00 40	0.14		000 100				(105)			_	_		(000)		
12505F-AD-3	02/15/24 Community Health System BASIC 6.250%		05/01/2018 _	Liberty Mutual Acquisition	06/19/2018 .	Goldman Sachs	320,000	323,408	322,400	323,303	J0	(105)	¦0	(105)	0	0	(903)	(903)	10,800	8,300
12543D-AY-6	03/31/23		05/01/2018 .	Liberty Mutual Acquisition	05/22/2018 .	Jefferies & Co Inc	480,000	438,000	448,800	438,467	0	467	0	467	0	0	10,333	10,333	4,500	2,583
405540 41/ 4	CIM Trust SERIES 2018J1 CLASS A10		04/07/0040	D 1 (A : NA	40 (04 (0040	0 4	07.040	00 770	07.040	07.040		4 470		4 470		0		0	4 000	070
12554C-AK-4	3.500% 03/25/48		04/27/2018 _	Bank of America N.A.	12/01/2018 _	Paydown	97,949	96,770	97,949	97,949		1, 178	0	1, 178	0		υ	0	1,228	276
12592U-AQ-5	3.500% 05/25/45		06/12/2018 .	Bank of America N.A.	12/01/2018 .	Paydown	587,877	575,017	587,877	587,877	0	12,860	۵	12,860	0	٥	0	0	4,804	743
126192-AD-5	COMM MORTGAGE TRUST SERIES 2012LC4 CLASS		0E /04 /0040	Liberty Mutuel Association	00/00/0040	Dautacha Banti AC	E 500 000	5,495,997	E EU4 044	E 40E 040		(04)	_	(04)	_	•	0.000	9.028	70.000	15,070
120 192-AU-5	A4 3.288% 12/10/44 COMM MORTGAGE TRUST SERIES 2013SFS CLASS		05/01/2018 _	Liberty Mutual Acquisition	08/20/2018 .	Deutsche Bank AG	5,500,000	ე, 490, 997	5,504,941	5,495,913	l	(84)	T	(84)	0	U	9,028	9,028	70,829	10,0/0
12625E-AA-7	A1 1.873% 04/12/35		05/01/2018 .	Liberty Mutual Acquisition	05/24/2018 .	Deutsche Bank AG	757 , 127	728,457	733,319	728,677		220	ο	220	0	0	4,642	4,642	2,284	1, 182
12625E-AA-7	COMM MORTGAGE TRUST SERIES 2013SFS CLASS A1 1.873% 04/12/35		05/01/2019	Liberty Mutual Acquisition	05/02/2018 .	Pavdown	12,083	11,625	12,083	10 000		458		458	0	^	0	0	19	10
12020E-AA-/	COMM MORTGAGE TRUST SERIES 2013CR10		00/01/2018 _	Liberty Mutual Acquisition	03/02/2018 .	_ rayuumii	12,083	11,023	12,083	12,083	ν	438	l	436		u		υ	19	19
12626B-AE-4	CLASS ASB 3.795% 08/10/46		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	58,835	59,771	58,835	58,835		(935)	٥	(935)	0	٥	0	0	1,209	186
126307-AQ-0	CSC HOLDINGS LLC BASIC 5.500% 04/15/27		05/01/2019	Liberty Mutual Acquisition	06/14/2019	Goldman Sachs	800,000	767,840	774.000			366	_	366	0	^	5,794	5,794	7,700	1,956
12000/-AQ-0	ודט ועדע וטוען ודע		+-70/01/2010 -	ı∟ıborty mutuar Acquisition		שניושווו טמטווט		101,040	114,000		LU	000 د	μυ		LU	U		J,/94		1,900

				S	howing Al	I Long-Term Bonds	s and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	_ Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_					Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-			Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
126307-AS-6	CSC HOLDINGS LLC BASIC 5.375% 02/01/28		05/04/0040	Liberto Motori Armiritia	00 /14 /0010	Goldman Sachs	1 000 000	1 705 000	1 004 000	4 700 F04		1 004	0	1 004		0	0.000	8,266	20 047	00 070
120307-A5-0	CREDIT SUISSE MORTGAGE TRUST SERIES		05/01/2018 .	Liberty Mutual Acquisition		Gordman Sachs	1,920,000	1,795,200	1,804,800	1,796,534	ν	1,334	υ	1,334		u	8,266		39,847	26,373
12647V-AH-8	20131VR5 CLASS A3 3.500% 10/25/43		06/21/2018 _	Wells Fargo Bank N.A.	12/01/2018 .	Paydown	462,665	454,785	462,665	462,665	0	7,880	0		0	0	0	0	4, 100	495
	CREDIT SUISSE MORTGAGE TRUST SERIES			-		·														
12649D-AL-7	. 2014WIN2 CLASS A3 3.500% 10/25/44		06/12/2018 .	Bank of America N.A.	12/01/2018 .	Paydown		654,994	669, 108	669, 108	0	14, 114	0	14 , 114	0	0	0	0	6 , 587	846
12649R-BF-8	CREDIT SUISSE MORTGAGE TRUST SERIES 20152 CLASS A15 3.500% 02/25/45		06/22/2018 _	_ Wells Fargo Bank N.A.	12/01/2018 _	Paydown	136,383	133,911	136,383	136,383		2,472	0	2,472		0	0	٥	1,335	146
12070N-DI -0	CREDIT SUISSE MORTGAGE TRUST SERIES				12/01/2010 .	. 1 uyuumii		100,911	100,000		ļ		ļ				ν			140
12653T-AA-9	2018J1 CLASS A1 3.500% 02/25/48		07/10/2018 .	Bank of America N.A.	12/01/2018 .	Paydown	270,252	263,897	270,252	270,252	0	6,355	0	6,355	0	0	0	0	2,381	289
10000- ::: -	Countrywide Home Loans SERIES 200239		05 (0.: :== ::		40.004.000					/					_	_	_	_		
12669D-VM-7	CLASS A37 5.750% 02/25/33	,	05/01/2018 _	Liberty Mutual Acquisition	12/01/2018 _	Paydown	28,172	28,991	28,172	28, 172	} <sup>0</sup>	(819)	¦0	(819)	0	0	0	0	350	135
12686C-BB-4	Cablevision Systems Corp BASIC 5.875% 09/15/22		05/01/2018 .	Liberty Mutual Acquisition	05/25/2018 .		480,000	472,800	481,200	472,925	0	125	0	125	٥	0	8.275	8,275	5,875	3,603
131347-CC-8	Calpine Corp BASIC 5.875% 01/15/24		05/01/2018	Liberty Mutual Acquisition		MarketAxess	560,000	563, 150	554,327		0	(93)	0	(93)		0	(8,730)	(8,730)	15,262	9,687
131347-CK-0	Calpine Corp BASIC 5.250% 06/01/26		05/01/2018 _	Liberty Mutual Acquisition		Goldman Sachs	800,000	765,500	754,080	766,114	0	614	0	614	0	0	(12,034)	(12,034)	24,617	17,500
4440411 4 1 7	CARDTRONICS INC BASIC 5.125% 08/01/22	!	05 (04 (0040		00/44/0040		045.000	005 550	222 422	205 200		070		070			(0.400)	(0.400)		4 000
14161H-AJ-7	CARDTRONICS INC USA BASIC 5.500%		05/01/2018 .	Liberty Mutual Acquisition	06/14/2018 .	Bank of America N.A	315,000	305,550	302,400	305,822	0	272	0	272	0	0	(3,422)	(3,422)	6, 144	4,036
14161T-AA-0	05/01/25		05/01/2018 _	Liberty Mutual Acquisition	06/14/2018	Bank of America N.A.	1,450,000	1,344,875	1,319,500	1,346,437	0	1,562	0	1,562	0	0	(26,937)	(26,937)	50,287	39,875
	CARLSON TRAVEL INC BASIC 9.500%		1																	
14282L-AC-7	12/15/24		05/01/2018 .	Liberty Mutual Acquisition	05/31/2018 .	. Cantor Fitzgerald & Co	480,000	434,400	435,360	434,916	0	516	0	516	0	0	444	444	21,407	17,227
440400 11 7	CARMIKE CINEMAS INC BASIC 6.000%		05 (04 (0040		00 (40 (0040	D   D   D O	000 000	700 000	007 000	700.050		(944)		(944)			(5.700)	(5.700)	04 000	45 440
143436-AL-7	06/15/23		05/01/2018 .	Liberty Mutual Acquisition	00/ 19/2018 .	Barclays Bank PLC Redemption 100.0000	680,000	703,800	697,068	702,856	υ	1944	J	(944)		u	(5,788)	(5,788)	21,080	15,413
14440P-AB-9	11/11/24		05/01/2018 .	Liberty Mutual Acquisition	11/11/2018 .	100.000	76,651	75,476	76,651	76,651	0	1, 175	0	1, 175	0	0	0	0	991	440
15135B-AJ-0	CENTENE CORP BASIC 4.750% 01/15/25		05/01/2018	Liberty Mutual Acquisition		Morgan Stanley	480,000	466,800	469,800	466,906	0	106	0	106	0	0	2,894	2,894	8,043	6,713
454004 44 0	CENTENNIAL RESOURCE PROD BASIC 5.375%		05 (04 (0040		00 /40 /0040		400.000	470 400	400.000	470 504		404		404			(0.704)	(0.704)	44 405	40.000
15138A-AA-8	01/15/26 CHANGE HEALTH FIN INC BASIC 5.750%		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	Jefferies & Co Inc	480,000	476,400	466,800	476,504	L	104		104	0		(9,704)	(9,704)	14,405	10,822
15911N-AA-3	03/01/25		05/01/2018 .	Liberty Mutual Acquisition	06/18/2018	Jefferies & Co Inc	480,000	469,200	457,200	469,394	0	194	0	194	0	0	(12, 194)	(12, 194)		4,600
	CHASE ISSUANCE TRUST SERIES 2016A2 CLASS								,								, , ,			,
161571-HC-1	A 1.370% 06/15/21		07/18/2018 _	_BMO Capital Markets GKST	08/10/2018 _	Intl FCStone Financial	1,500,000	1,481,954	1,484,063	1,482,750	0	796	0	796	0	0	1,313	1,313	1,655	285
16411Q-AA-9	CHENIERE ENERGY PARTNERS BASIC 5.250% 10/01/25		05/04/2040	Liberty Mutual Association	06/22/2010	Margan Stanlay	060 000	938,400	946,272	938,781	_	381	_	381	_		7,491	7,491	11,900	4,200
10411U-AA-9	CHURCHILL DOWNS INC BASIC 4.750%		05/01/2018 .	Liberty Mutual Acquisition		Morgan Stanley	960,000	938,400	940,2/2	936,781	Ι		ļ	381	0	U			11,900	4,200
171484-AE-8	01/15/28		05/01/2018 _	Liberty Mutual Acquisition	06/21/2018 _	MarketAxess	600,000	565,500	560,076	565,952	0	452	0	452	0	0	(5,876)	(5,876)	14,092	9,817
	CINEMARK USA INC BASIC 5.125%					L						,	_	,		_				
172441-AX-5	12/15/22		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	. MarketAxess	148,000	150,405	149,476	150,292	J0	(113	ļ0	(113)	0	0	(816)	(816)	3,919	2,865
17305E-GB-5	CITIBANK CREDIT CARD ISSUAN SERIES 2017A3 CLASS A3 1.920% 04/07/22		10/24/2018	Citibank N.A.	11/08/2018	Wells Fargo Bank N.A	1,500,000	1,475,625	1,473,984	1,476,396	0	771	0	771	n	n	(2,412)	(2,412)	2,880	1,520
	CITIBANK CREDIT CARD ISSUAN SERIES		1							, 0,000	, , , , , , , , , , , , , , , , , , , ,									.,020
17305E-GK-5	2018A1 CLASS A1 2.490% 01/20/23		07/18/2018 .	Citibank N.A.	08/10/2018 .	. Intl FCStone Financial	1,500,000	1,481,601	1,482,716	1,482,055	0	454	٥	454	0	٥	661	661	2,490	
200405 AW 4	COMM MORTGAGE TRUST SERIES 2013LC6 CLASS	5	0E /04 /0040	Liberty Mutual Association	10/01/0010	Bourdown	405 544	100 010	405 544	105 511	_	4 000	_	4 600	_		_	_	4 004	000
20048E-AW-1	ASB 2.478% 01/10/46 COMMONBOND STUDENT LOAN TRUST SERIES		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	. ray00WN	135,511	133,912	135,511	135,511	l	1,600	t <sup>0</sup>	1,600	l0		J	0	1,264	280
20268K-AA-8	2017BGS CLASS A1 2.680% 09/25/42		05/01/2018 .	Liberty Mutual Acquisition	12/25/2018 .	Paydown	1,266,190	1,239,614	1,266,190	1, 266, 190	0	26,576	0	26,576	0	٥	0	0	12,598	580
	CSI COMPRESSCO LP FINANC BASIC 7.250%																			
20467B-AB-5	08/15/22		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 _	_ MarketAxess	450,000	425,250	416,970	425,960	0	710	0	710	0	0	(8,990)	(8,990)	11,419	6,888
20854P-AL-3	CNX RESOURCES CORP BASIC 5.875%  04/15/22		05/01/2018 .	Liberty Mutual Acquisition	06/22/2019	MarketAxess	338,000	339,690	340,839	339,566	_	(124)	_	( 124)	0	0	1,273	1,273	3,916	883
20004F-AL-0	CORE INDUSTRIAL TRUST SERIES 2015CALW			Liberty Mutual Acquisition		. mai no (AAGSS	,000,000			, 5000	ν	( 124	L	( 124 )			1,2/3	1,2/3	,910	
21870L-AA-4	CLASS A 3.040% 02/10/34		05/01/2018 _	Liberty Mutual Acquisition	05/29/2018 _	Citibank N.A.	2,000,000	1,985,193	1,994,922	1,985,132	0	(62)	0	(62)	0	0	9,790	9,790	10 , 133	5,067
	COREVEST AMERICAN FINANCE SERIES 20171					L .							1							
21871V-AA-1	CLASS A 2.968% 10/15/49 COVANTA ENERGY CORP BASIC 6.375%		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	169,790	165,620	169,790	169,790	}0	4, 170	}0	4, 170	0	0	0	0	2,687	420
22282E-AE-2			05/01/2018	Liberty Mutual Acquisition	08/22/2018	Wells Fargo Bank N.A	53,000	54, 126	54, 126	53,937	n	(189)	n	(189)	n	n	189	189	1,342	282
LLEVEL AL 2	4 .0, 0 ., 66		.400/01/2010 .	mutuur noquioitioil		-1 I ui go Daile H.A	00,000	120 , דע	, ובע, ובט, ובט, ובט, דע		·	\ 103	·	\ 103)	0		103		1,042	202

				S	howing All	Long-Term Bond	s and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
													_		Total					
							5 1/1						Current	Total	Foreign					
							Par Value			D1-/		0	Year's	Change in	Exchange	F			Interest	Daid fan
							(Bonds)			Book/	Linealizad	Current	Other-	Book/	Change in	Foreign	Daglinad		and	Paid for
CUSIP							or Number of			Adjusted Carrying	Unrealized Valuation	Year's (Amort-	Than-	Adjusted	Book/	Exchange	Realized Gain	Total Gain	Dividends Received	Accrued Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Temporary Impairment	Carrying Valu (12 +	Adjusted Carrying	Gain (Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign		Name of Vendor	Disposar	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized		Value	Disposal	Disposal	Disposal	Year	Dividends
lication	COVANTA ENERGY CORP BASIC 5.875%	Cigii	7 icquirca	Traine or vendor	Date	i dichasci	(Otook)	Actual Cost	Ciation	Бізрозаі	(Decircase)	71001011011	riccognized	10 14)	Value	Бізрозаі	Бізрозаі	Disposai	i cai	Dividends
22282E-AG-7	07/01/25		05/01/2018 .	Liberty Mutual Acquisition	08/22/2018	Wells Fargo Bank N.A	790,000	768,275	780 , 125	769,118	0	843	0		0		11,007	11,007	30,039	15,471
000070 11 0	CRESTWOOD MIDSTREAM PART BASIC 6.250%		05 (04 (0040		05 (00 (0040	D I CA : NA	470.000	470 550	470 500	470 400		(54)		(54)			4 000	4 000	4 504	005
226373-AL-2	DB Master Finance LLC SERIES 20151A		05/01/2018 _	Liberty Mutual Acquisition	05/22/2018	Bank of America N.A.	170,000	172,550	173,562	172,499	J	(51)	l	(51)			1,062	1,062	1,564	885
233046-AD-3	. CLASS A211 3.980% 02/20/45		05/01/2018 .	Liberty Mutual Acquisition	11/20/2018	Paydown	37,500	37,643	37,500	37,500	0	(143)	0	( 143)	0	٥	0	٥	746	294
	DB Master Finance LLC SERIES 20171A																			
233046-AE-1	CLASS A21 3.629% 11/20/47 DBUBS MORTGAGE TRUST SERIES 2011LC3A		05/01/2018 _	Liberty Mutual Acquisition	11/20/2018	Paydown	18,750	18,402	18,750	18,750	0	348	0	348	0	0	0	0	340	134
23305Y-AD-1	. CLASS A4 4.551% 08/10/44		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018	Pavdown	169,217	173,819	169,217	169,217	0	(4,602)	0	(4,602)	0	0	0	0	2,903	642
	DAE FUNDING LLC BASIC 4.500% 08/01/22																			
23371D-AA-2	DIE EINDING 11 0 DIG 10 10 10 10 10 10 10 10 10 10 10 10 10		05/01/2018 _	Liberty Mutual Acquisition	06/18/2018	Goldman Sachs	480,000	462,000	468,600	462,535	0	535	0	535	0	0	6,065	6,065	8,340	5,400
23371D-AB-0	DAE FUNDING LLC BASIC 5.000% 08/01/24		05/01/2018 _	Liberty Mutual Acquisition	06/18/2018	Goldman Sachs	1,920,000	1,850,496	1,845,600	1,851,857	0	1,361	0	1,361	١	0	(6,257)	(6,257)	37,067	24,000
2007 10 AD 0	DELTA AIR LINES 2015-1AA BASIC 3.625%		2.35/01/2010 .	Liberty mutual Acquisition		Redemption 100.0000	, , , , , , , , , , , , , , , , ,		1,040,000			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			(0,231)	(0,207)	, 1007	24,000
24736X-AA-6	07/30/27		05/01/2018 .	Liberty Mutual Acquisition	07/30/2018		35,066	34,578	35,066	35,066	0	487	0	487	0	٥	0	0	636	321
054000 011 0	Discover Card Master Trust SERIES 2018A5	i	40 /04 /0040	D 1 (A : NA	44 (00 (0040	D 1 (A : NA	705 000	704 000	700 004	704 004				_			(4.004)	(4.004)	0.000	
254683-CH-6			10/04/2018 .	Bank of America N.A.	11/08/2018	Bank of America N.A	725,000	724,980	723,981	724,981	u		υ		0		(1,001)	(1,001)	2,206	υ
25470D-AV-1	11/15/19		03/09/2018 _	Tax Free Exchange	07/09/2018	Wells Fargo Bank N.A	1,000,000	1,001,595	993,440	1,001,332	0	(264)	0	(264)	0	٥	(7,892)	(7,892)	18,028	10,542
	Dominos Pizza Master Issuer LL SERIES																			
25755T-AG-5	20171A CLASS A2II 3.082% 07/25/47 DRUG ROYALTY CORPORATION INC SERIES		05/01/2018 .	Liberty Mutual Acquisition	10/25/2018	Paydown	7,500	7,268	7,500	7,500	0	232	0	232	0	Ω	Ω	0	87	4
26223N-AE-5	20121 CLASS A2 5.800% 07/15/24		05/01/2018 _	Liberty Mutual Acquisition	10/15/2018	Pavdown	26,923	26,875	26,923	26,923	0	49	0	49	0	0	0	0	569	69
	Drug Royalty II LP 1 SERIES 20141 CLASS																			
26223U-AD-1	A2 3.484% 07/15/23		05/01/2018 .	Liberty Mutual Acquisition	10/15/2018	Paydown	531,833	527,486	531,833	531,833	0	4,348	0	4,348	0		Ω	0	7 ,318	824
292480-AL-4	ENABLE MIDSTREAM PARTNER BASIC 4.950% 05/15/28		05/07/2018	Bank of America N.A.	05/08/2018	Wells Fargo Bank N.A	7,000,000	6,943,790	6,960,660	6,943,790	0	0	0	0	0	0	16,870	16,870	0	0
202100 712 1 22	ENDO FIN LLC/ENDO FINCO BASIC 5.375%			- Daint 01 /11101 104 111/11	21,00, 00, 20 10 1.	. norro rango bank kimi	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,											
29271L-AE-4	01/15/23		05/01/2018 .	Liberty Mutual Acquisition	05/21/2018	Bank of America N.A	830,000	600,713	618,350	602,949	0	2,236	0	2,236	0	٥	15,401	15,401	15,862	13, 136
29414D-AA-8	ENVISION HEALTHCARE CORP BASIC 5.125% 07/01/22		.05/01/2018	Liberty Mutual Acquisition	05/21/2019	Jefferies & Co Inc	300,000	296,250	300,675	296,307	0	57	0	57	,	0	4,368	4,368	6,065	5, 125
234 14D-AA-0	FTI CONSULTING INC BASIC 6.000%		03/01/2010 _	Liberty mutual Acquisition	03/21/2010	. Defice les à co file	,000,000	230,230		290,007			u				4,300	4,300		
302941-AM-1	11/15/22		05/01/2018 .	Liberty Mutual Acquisition	06/26/2018	Wells Fargo Bank N.A	318,000	327,950	325,950	326,902	0	(1,048)	0	(1,048)	0	۵	(952)	(952)	11,819	8,798
0000EV AA 1	FAIRWAY OUTDOOR FUNDING LLC SERIES		0F /01 /0010	Liberto Material Association	10/04/0010	0-11 400 0000	004 000	005 044	004.000	004 004		(4.050)		(4.050)		0	(195)	(195)	00,000	4 540
30605X-AA-1	20121A CLASS A2 4.212% 10/15/42 FAIRWAY OUTDOOR FUNDING LLC SERIES		05/01/2018 _	Liberty Mutual Acquisition	12/24/2018	Call 100.0000	824,096	825,341	824,096		J	(1,050)	μυ	(1,050)	0	U	( 195)	(195)	26,033	1,543
30605X-AA-1	. 20121A CLASS A2 4.212% 10/15/42		05/01/2018 .	Liberty Mutual Acquisition	12/15/2018	Paydown	19,277	19,306	19,277	19,277	٥	(29)	0	(29)	0	۵	0	0	305	36
000057 40 7	FAIRWAY OUTDOOR FUNDING LLC SERIES		05 (04 (00 10	1.15 4 11 4 1 4 1 14 1	40 (04 (0040	0.11 400.0000	4 005 500	4 005 000	4 005 500	4 005 400			_				22		00.000	0.010
30605X-AC-7	20151A CLASS A2 4.213% 11/15/42 FAIRWAY OUTDOOR FUNDING LLC SERIES		05/01/2018 _	Liberty Mutual Acquisition	12/24/2018	Call 100.0000	1,235,500	1,235,339	1,235,500	1,235,402	0	63	0	63	0	0	98	98	39,039	2,313
30605X-AC-7	20151A CLASS A2 4.213% 11/15/42		05/01/2018 .	Liberty Mutual Acquisition	12/15/2018	Paydown	28,000	27,996	28,000	28,000	٥	4	0	4	0	۵	0	0	442	52
	Flagstar Mortgage Trust SERIES 20182																			
33851H-AD-5			10/04/2018 .	Bank of America N.A.	12/01/2018	Paydown	88,983	85,076		88,983	0	3,907	0	3,907	0	0	0	0	396	69
347466-AB-0	THITIN LAND LLC BASIC 5.030% 12/13/23		05/01/2018 .	Liberty Mutual Acquisition	12/15/2018	Redemption 100.0000		91,018	87,500	87,500	0	(3,518)	0	(3,518)	٥ ا	0	0	0	3,315	1,663
36162J-AA-4	GEO GROUP INC BASIC 5.875% 10/15/24.		05/01/2018 .	Liberty Mutual Acquisition		MarketAxess	400,000	398,000	395,260	398,043	0	43	0	43	0	0	(2,783)	(2,783)	4,569	1,044
0040011 44 0	GS MORTGAGE SECURITIES TRUST SERIES		05 (04 (0040	1.16 4 11 4 1 4 1 14 1	00 (00 (0040	SG Americas Securities	4 000 000	4 000 044	4 000 400	4 007 040		(700)		(700)			505	FOF	40.000	0.050
36192H-AA-2 364725-BA-8	2012ALOH CLASS A 3.551% 04/10/34 TEGNA BASIC 5.125% 07/15/20		05/01/2018 _ 05/01/2018 _	Liberty Mutual Acquisition Liberty Mutual Acquisition		LLC Wells Fargo Bank N.A	1,000,000	1,008,614	1,008,438 403,000	1,007,912 401,904	n	(702)	0 n	(702) (96)	0 n	0 n	525 1,096	525 1,096	13,908 7,346	2,959 6,036
00-11 EO DA O	General Electric Co BASIC 4.125%			mataan noquisition				702,000				(90)		(30)			1,030	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, ,040	
369604-BF-9	10/09/42		05/01/2018 .	Liberty Mutual Acquisition	07/30/2018	Bank of America N.A	1,500,000	1,366,172	1,383,405	1,366,932	0	761	0	761	0	0	16,473	16,473	19,250	3,781
37185L-AF-9	GENESIS ENERGY LP GENESI BASIC 5.625% 06/15/24		05/01/2018	Liberty Mutual Acquisition	06/22/2018	Barclays Bank PLC	1,440,000	1,371,600	1,353,168	1,373,121	0	1,521	0	1,521	n	٨	(19,953)	(19,953)	42,975	30,600
07 10 JL - A1 - 3	GENESIS ENERGY LP GENESI BASIC 6.000%		00/01/2010 _	LIDOTTY MUTURE ACQUISITION		JPMorgan Chase Bank N.A.	,1,440,000	1,3/1,000		1,0/0,121	,	1,321	l	1,321	<sup>U</sup>	U	(13,333)	(13,300)		
37185L-AG-7	05/15/23		05/01/2018 .	Liberty Mutual Acquisition	06/22/2018	<b>V</b>	600,000	586,500	591,780	586,872	0	372	0	372	0	0	4,908	4,908	22, 100	16,600
398433-AH-5	GRIFFON CORPORATION BASIC 5.250%		05/01/2018	Liberto Material Associate?	00/40/0040	Markathura	4 050 000	1.049.685	1.028.696	1.049.726	_	41	_	41	_		(21,030)	(21.030)	16.844	9, 188
398433-AN-5	03/01/22	1	1.00/U1/2U18 .	Liberty Mutual Acquisition	06/19/2018 _	MarketAxess	1,050,000	1,049,685	L	LI, U49, /2b	L	L41	L	L41	LU	LU	(∠1,030)	L(∠1,U3U)	844 ما	9, 188

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

				S	howing Al	I Long-Term Bonds	and Stocks	<b>ACQUIRED</b>	During Year	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Bo			9	17	18	19	20	21
	_	~	,	· ·	Ŭ	,	ŭ	Ů		• •	12	13	14	15	16	1 ''		.0		
															Total					
													Current	Total	Foreign					
							D \/-l								U				1-4	
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
	H&E EQUIPMENT SERVICES BASIC 5.625%																			
404030-AH-1	09/01/25			Liberty Mutual Acquisition	06/26/2018 .		1,200,000	1,206,000	1,182,600	1,205,891	0	(109)	0	(109)	0	0	(23,291)	(23,291)	21,938	11,250
404119-BT-5	HCA INC BASIC 5.250% 06/15/26			Liberty Mutual Acquisition	08/22/2018 _		304,500	306,023	312,024	305,989	0	(34)	0	(34)	0	٥	6,035	6,035	11,057	6,039
	HCA INC BASIC 5.875% 03/15/22			Liberty Mutual Acquisition	08/22/2018 _		158,000	166,493	167,204	165,862	ļ	(630)		(630)	0	٩	1,341	1,341	4,100	1, 186
404121-AF-2	HCA INC BASIC		05/01/2018	Liberty Mutual Acquisition	08/22/2018 .		261,000	262,934	265,241	262,825	Δ	(109)	J	(109)	0		2,417	2,417	10,090	6, 199
40412C-AC-5	02/15/21 02.250%		05/01/2018	Liberty Mutual Acquisition	08/22/2018 _	MarketAxess	382,000	401,578	400 , 195	399,514	0	(2,064)	0	(2,064)	٥	0	681	681	12,534	5,040
1011E0 NO 0	HANESBRANDS INC BASIC 4.625% 05/15/24		2.30/01/2010	Liberty matual Addard tron	22,007 227 2010 2	mar no chixoso								2,004)						
410345-AJ-1			05/01/2018	Liberty Mutual Acquisition	08/28/2018 .	Goldman Sachs	320,000	308,800	314,816		٥	535	٥	535	0	٥	5,481	5,481	11,717	6,824
	HANESBRANDS INC BASIC 4.875% 05/15/26																			
410345-AL-6			05/01/2018	Liberty Mutual Acquisition	08/28/2018 _	MarketAxess	480,000	460,800	464,808	461,450	0	650	0	650	0	0	3,358	3,358	18,525	10,790
10100: 5:: 5	ENCOMPASS HEALTH CORP BASIC 5.750%		05 (04 : :-	l	00/45/22/2				,				_		_					
421924-BK-6	11/01/24		05/01/2018	Liberty Mutual Acquisition	06/18/2018 .		101,000	102,768	102,646	102,676	ļ0	(92)	}0	(92)	0	ļ0	(30)	(30)	3,694	2,904
421924-BN-0	ENCOMPASS HEALTH CORP BASIC 5.125% 03/15/23		05/01/2019	Liberty Mutual Assuisition	06/19/2019	MILLENNIUM ADVISORS	340.000	345,100	342,247	344,878	_	(222)	_	(222)	_	_	(2,630)	(2,630)	4,598	2,227
42 1324-DIV-U	HERC RENTALS INC BASIC 7.500%		00/01/2010	Liberty Mutual Acquisition		CUDCIANION UNITERINA	40,000,000	343, 100		018	l		٧		l0	l	(2,030)	(2,030)	4, 398	2,221
42806L-AA-9	06/01/22		05/01/2018	Liberty Mutual Acquisition	06/14/2018	Barclays Bank PLC	640,000	678,400	681,600	676,737	0	(1,663)	0	(1,663)	0	0	4,863	4,863	26,267	20,000
120002 701 0 222	HERC RENTALS INC BASIC 7.750%			Zibort, mataar noquiortion								,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			20,000
42806L-AB-7	06/01/24		05/01/2018	Liberty Mutual Acquisition	06/14/2018 .	Barclays Bank PLC	641,000	691,960	692,280	690,381	٥	(1,578)	0	(1,578)	0	٥	1,899	1,899	27 , 185	20,699
	HILCORP ENERGY I/HILCORP BASIC 5.000%																			
431318-AN-4	12/01/24		05/01/2018	Liberty Mutual Acquisition	05/21/2018 .	Morgan Stanley	1,327,000	1,290,508	1,297,143	1,290,835	۵	328	0	328	0	۵	6,307	6,307	31,701	27,646
44000D AC 4	HOWARD HUGHES MEDICAL IN SR UNSECURED		05/04/0040	Liberto Motor Laconicition	10/00/0010	0-11 400 0004	4 000 000	4 040 400	4 115 444	4 044 450		(5,029)	0	(5,029)			(44, 450)	(44.450)	007 000	00 000
44266R-AC-1	3.500% 09/01/23		05/01/2018	Liberty Mutual Acquisition	12/20/2018 .	Call 102.8861	4,000,000	4,046,488	4,115,444	4,041,459	υ	(5,029)	J	(5,029)	0	u	(41,459)	(41,459)	227 ,833	23,333
44267D-AB-3	03/15/25		05/01/2018	Liberty Mutual Acquisition	_06/18/2018	Cantor Fitzgerald & Co	1,200,000	1,197,000	1, 173,000	1, 197, 078	0	78	0	78	0	0	(24,078)	(24,078)	17,021	8,242
	ISTAR FINANCIAL INC BASIC 4.625%		1			JPMorgan Chase Bank N.A.														
45031U-CC-3	09/15/20		05/01/2018	Liberty Mutual Acquisition	06/21/2018 .		480,000	478,200	474, 163	478,317	Ω	117	0	117	0	٥	(4, 154)	(4, 154)	6 , 167	2,837
	ISTAR FINANCIAL INC BASIC 5.250%																			
45031U-CD-1	09/15/22		05/01/2018	Liberty Mutual Acquisition	06/21/2018 _	Bank of America N.A.	960,000	931,200	938, 112	932, 101	0	901	0	901	0	0	6,011	6,011	14,000	6,440
454401 11 5	Icon Brand Holdings LLC SERIES 20121A		05 (04 (0040	1.16 1 11 1 1 1 1 1 1 1	40 /05 /0040	D 4	475.040	404 500	475 040	475.040		44 404		44 404					0.700	407
45112A-AA-5	CLASS A 4.229% 01/25/43		05/01/2018	Liberty Mutual Acquisition	10/25/2018 .	Paydown	175,649	164,528	175,649	175,649	u	11, 121		11, 121	0	U	u		2,786	127
46284P-AP-9	08/15/24		05/01/2018	Liberty Mutual Acquisition	06/04/2018 _	Goldman Sachs	400,000	393,840	394,500	393,933	0	93	0	93	٥	0	567	567	7,092	4,856
10E011 711 0	JBG ROCKVILLE NCI CAMPUS BASIC 3.900%			Liberty matual Addard tron	2.307 047 2010 2	Redemption 100.0000													,,002	
46611J-AA-0	07/15/23		05/01/2018	Liberty Mutual Acquisition	12/15/2018 .		272,029	275,862	272,029	272,029	0	(3,833)	0	(3,833)	0	٥	0	0	3,996	472
	JP MORGAN MORTGAGE TRUST 2006-S2 3A2					JPMorgan Chase Bank N.A.	, , , , , ,	[	. [	- ,									,	
46628Y-BD-1	6.000% 07/25/36		01/01/2018 _	Interest Capitalization	09/06/2018 _		0	0	0	0	0	0	0	0	0	0	0	0	0	0
400004 40 5	JP MORGAN CHASE COMMERCIAL MOR SERIES		05 (04 (00 (5	l	10 (05 (00 :-	400 0000	F 475	5 570 655	5 475 415	·		/40	_	/40	_		(	(77,	050 :	40.5-
46636A-AC-6	2010CNTR CLASS A2 4.311% 08/05/32		05/01/2018	Liberty Mutual Acquisition	10/05/2018 .	Call 100.0000	5,475,446	5,570,837	5,475,446	5,552,571	} <sup>0</sup>	(18,266)	}0	(18,266)	}0	}0	(77, 125)	(77, 125)	259,438	19,671
46636A-AC-6	JP MORGAN CHASE COMMERCIAL MOR SERIES 2010CNTR CLASS A2 4.311% 08/05/32		05/01/2019	Liberty Mutual Acquisition	09/01/2018 _	Paydown	80,787	82, 194	80,787	80,787		(1,407)	n	(1,407)	n	n	0	n	862	290
T0000A-A0-0	JPMBB COMMERCIAL MORTGAGE SECU SERIES		00/01/2010	Liberty mutual Acquisition	00/01/2010 _			92, 134			ļ	1,407)	لا	1,407)	u	ļ	ا لا۔۔۔۔۔ا	ν	002	290
46639N-AP-6	2013C12 CLASS A4 3.363% 07/15/45		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	26,657	26,717	26,657	26,657	0	(60)	0	(60)	0	0	0	0	299	75
1	JP MORGAN CHASE COMMERCIAL MOR SERIES		1	, , , , , , , , , , , , , , , , , , , ,	1															
46639Y-AR-8	2013LC11 CLASS ASB 2.554% 04/15/46		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Paydown	255,218	251,953	255,218	255,218	0	3,265	0	3,265	0	0	0	0	2,417	543
400445 5	JP MORGAN MORTGAGE TRUST SERIES 20141		05 (45 : :-		40.404.155.1								_		_					
46641C-AA-9	CLASS 1A1 4.000% 01/25/44		05/15/2018	JPMorgan Chase Bank N.A	12/01/2018 .	Paydown	262,661	264, 180	262,661	262,661	}0	(1,519)	}0	(1,519)	}0	0	ا ۵	0	3, 173	467
46648C-AB-0	JP MORGAN MORTGAGE TRUST SERIES 20171 CLASS A2 3.500% 01/25/47		06/21/2019	Bank of America N.A.	12/01/2018	Paydown	280,027	274,383	280,027	280,027		5.644	^	5,644	0	_	0	_	2,958	653
400400-AD-0	JP MORGAN MORTGAGE TRUST SERIES 20181		00/21/2010	Dain OI AIIGITCA N.A.	12/01/2018 .	ayuumii	200,027	214,003	200,027	200,027	ļ		٧		l0	ļ	ا لا	υ	2, 308	
46648R-AE-1	CLASS A5 3.500% 06/25/48		05/31/2018	JPMorgan Chase Bank N.A.	12/01/2018 .	Paydown	329,970	327,083	329,970	329,970	n	2,887	n	2,887	n	n	n	n	3,756	545
	JP MORGAN MORTGAGE TRUST SERIES 20183		T						20,0.0		[	2,007		2,507						
46649T-AE-6	CLASS A5 3.500% 09/25/48		05/30/2018	JPMorgan Chase Bank N.A	12/01/2018 .	Paydown	338,495	335,587	338,495	338,495	٥	2,909	0	2,909	0	0	0	0	3,334	559
	JOHNS HOPKINS UNIVERSITY BASIC 5.250%		I						_		1					1				
478115-AA-6	07/01/19			Liberty Mutual Acquisition	12/13/2018 .		741,000	762,055	749,891	751,018	ļ	(11,037)	J0	(11,037)	0	ō	(10,018)	(10,018)	45,848	12,968
500605-AH-3	KOPPERS INC BASIC 6.000% 02/15/25		05/01/2018	Liberty Mutual Acquisition	06/21/2018 .		360,000	366,300	363,946		}0	(156)	}0	(156)	0	0	(2, 198)	(2, 198)		4,560
50075N-BA-1	Mondelez International 5.375% 02/10/20		05/01/2019	Liberty Mutual Acquisition	08/02/2010	Bank of America N.A.	7,500,000	7,777,905	7,739,775	7,737,471	_	(40,434)	_	(40,434)	_	_	_2,304	2,304	198,203	90,703
JUU/ JIV-DA- I	02/ 10/ 20	1	03/01/2018	Liberty mutual Acquisition	00/03/2018 _	Dalik UI Alliel ICa N.A.		1,111,900			J	(40,434)	J	(40,434)	U		2,304	2,304	190,203	

				S	howing Al	I Long-Term Bonds	and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	_ Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_					Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-	5	For-			Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
513272-AA-2	LAMB WESTON HLD BASIC 4.625% 11/01/24	1	05/01/2018 .	Liberty Mutual Acquisition	06/18/2018 .	MarketAxess	970,000	961,513	960,019	961,666		154		154	,	,	(1,647)	(1,647)	28,537	22,431
313212-AA-2	LAREDO PETROLEUM INC BASIC 5.625%			Liberty mutual Acquisition		JPMorgan Chase Bank N.A.					y		y			u			20,337	22,431
516806-AD-8	01/15/22		05/01/2018	Liberty Mutual Acquisition	06/19/2018 _		720,000	727,200	710,993	726,671	0	(529)	0	(529)	0	0	(15,679)	(15,679)	17,550	11,925
	LAREDO PETROLEUM INC BASIC 6.250%																			
516806-AE-6	03/15/23		05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	Deutsche Bank AG	720,000	730,800	721,584		0	(467)	0	(467)	0	٥	(8,749)	(8,749)	12,000	5,750
518887-AB-0	DRB PRIME STUDENT LOAN TRUST SERIES 2017B CLASS A2FX 2.770% 08/25/42		05/01/2018 _	Liberty Mutual Acquisition	08/20/2018	Bank of America N.A.	5, 154,000	5,022,143	5,042,666	5,028,020	0	5,877	0	5,877	٥ ا	0	14,646	14,646	46,399	2,379
0.000, 1.5 0	DRB PRIME STUDENT LOAN TRUST SERIES		1.30,01,2010	2.50.t) mataar noquiortion	2007 207 20 10 2			, , , , , , , , , , , , , , , , , , , ,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,										
518889-AC-4	2017C CLASS A2B 2.810% 11/25/42		05/01/2018 .	Liberty Mutual Acquisition	05/29/2018 .	Bank of America N.A	5,400,000	5, 257, 233	5,281,875	5, 257, 200	0	(33)	0	(33)	0	٥	24,675	24,675	15, 174	2,529
E000E7 0N 0	Lennar Corporation BASIC 5.375%		05 (04 (0040		00 (44 (0040	T	000 000	054 400	050 040	050 040		(500)		(500)					0.005	0.004
526057-CN-2	10/01/22 Lennar Corporation BASIC 5.875%		05/01/2018 .	Liberty Mutual Acquisition	06/11/2018 .	Tax Free Exchange	632,000	654, 120	653,618	653,618	J	(502)	J	(502)				u	6,605	2,831
526057-CQ-5	11/15/24		05/01/2018 .	Liberty Mutual Acquisition	06/11/2018 .	Tax Free Exchange	240,000	247,800	247,683	247,683	0	(117)	0	(117)	0	0	0	0	8,068	6,502
	Lennar Corporation BASIC 5.000%					, , , , , , , , , , , , , , , , , , ,						,								
526057-CU-6	06/15/27		05/01/2018 .	Liberty Mutual Acquisition		Tax Free Exchange	1,920,000	1,852,800	1,853,543	1,853,543	0	743	0	743	0	٥	0	0	46,933	36,267
552953-CA-7	Metro-Goldwyn-Mayer 6.625% 12/15/21 .		05/01/2018 .	Liberty Mutual Acquisition	06/21/2018 .	Deutsche Bank AG	140,000	149,800	148,750	149,433	0	(367)	0	(367)	0	۵	(683)	(683)	4,895	3,504
552953-CC-3	Metro-Goldwyn-Mayer 6.000% 03/15/23		05/01/2018 _	Liberty Mutual Acquisition	06/21/2018 .	Sun Trust Equity Products	510,000	533,588	529,380	532,951	0	(636)	0	(636)	0	0	(3,571)	(3,571)	8,500	3,910
002000 00 0	MPT OPER PARTNERSP FINL 5.250%			Elbort, mataar noquiortion								(000)		(000)					,0,000	
55342U-AG-9	08/01/26		05/01/2018 .	Liberty Mutual Acquisition	06/05/2018 .	Bank of America N.A	160,000	155,200	156,000	155,252	0	52	0	52	0	۵	748	748	2,940	2, 100
575718-AA-9	MASS INSTITUTE OF TECH BASIC 5.600%		05/04/0040	Liberto Motori Armiritin	00/17/0010	O	E 000 000	6,472,690	6 F00 F00	0 470 400		(210)		(010)			20, 000	20, 000	200,667	00.000
58502B-AA-4	07/01/11 MEDNAX INC 5.250% 12/01/23		05/01/2018 . 05/01/2018 .	Liberty Mutual Acquisition Liberty Mutual Acquisition		Cantor Fitzgerald & Co Bank of America N.A	5,000,000 304,000		6,502,500	6,472,480 301,781	0	61	u	(210)			30,020 (821)	30,020	8,734	93,333 6,650
00002B 787 4	Mello Mortgage Capital Accepta SERIES	********	1 2007 0 17 20 10 1	Elborty mataer noquiortion	11,007 147 20 10 1	Dank of America K.A.	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		000,000								(021)	(021)		,0,000
585499-AB-2	2018MTG2 CLASS A2 4.000% 10/25/48		10/25/2018 .	Credit Suisse Financial	12/01/2018 .	Paydown	137,275	135,516	137,275	137,275	0	1,759	0	1,759	0	٥	٥	0	691	458
505440 DE 0	MICRON TECHNOLOGY INC 5.250% 01/15/24		05 (04 (0040		05 (04 (0040	0.11 400.0000	700 500	754 704	750.050	754 000		(550)		(550)			(00.700)	(00.700)	44 700	44 400
595112-BF-9 60740F-AM-7	MOBILE MINI INC 5.875% 07/01/24		05/01/2018 . 05/01/2018 .	Liberty Mutual Acquisition Liberty Mutual Acquisition	05/21/2018 . 06/27/2018 .	Call 103.9380 MarketAxess	722,500 640,000	751,761 660,800	750,952 652,870			(552)	J	(552) (679)			(28,709)	(28,709) (7,250)	41,728 18,591	11,169 12,533
61166W-AN-1	Monsanto Co 4.200% 07/15/34		05/01/2018 .	Liberty Mutual Acquisition		Tax Free Exchange	4,000,000	3,908,892	3,913,869	3,909,869	0	977	0	977	0	0	4,000	4,000	166,600	49,467
625383-AA-2	MULTI-COLOR CORP 6.125% 12/01/22		05/01/2018 .	Liberty Mutual Acquisition		. Jefferies & Co Inc	425,000	437,750	436,688	437,070	0	(680)	0	(680)	0	۵	(382)	(382)	14,751	10,846
000407 40 0	NGL ENRGY PART LP FIN CO 6.875%		05 (04 (0040		05 (00 (0040	0:4:1. 1 N 4	400.000	400,000	400,000	400 577		(00)		(00)			000	000	0 575	4 407
62913T-AC-6	10/15/21 NGL ENRGY PART LP FIN CO 5.125%		05/01/2018 _	Liberty Mutual Acquisition	05/22/2018 .	_Citibank N.A	480,000	480,600	480,902	480,577	ļ0	(23)	} <sup>0</sup>	(23)	<sup>0</sup>	} <sup>0</sup>	326	326	3,575	1,467
62913T-AE-2	07/15/19		05/01/2018 .	Liberty Mutual Acquisition	05/22/2018 .	Citibank N.A	160,000	160,000	160,301	160,000		0	0	0	0	٥	301	301	2.938	2,414
629377-BW-1	NRG Energy Inc 6.250% 07/15/22		05/01/2018 .	Liberty Mutual Acquisition	06/14/2018 .	MarketAxess	376,000	385,400	388, 182	384,891	0	(509)	0	(509)	0	0	3,291	3,291	9,988	6,919
629377-CD-2	NRG Energy Inc 5.750% 01/15/28		05/01/2018 .	Liberty Mutual Acquisition	06/14/2018 .	Nomura Securities	960,000	950,400	954, 144	950,601	0	201	0	201	0	0	3,543	3,543	29,287	22,080
64189P-AA-1	ENVISION HEALTHCARE CORP BASIC 6.250% 12/01/24	)	05/01/2018 .	Liberty Mutual Acquisition	05/21/2018 .	Jefferies & Co Inc	600,000	624,000	636,300	623,740	0	(260)	n	(260)	0	0	12,560	12,560	17,917	15,625
341001 AA-1	16/ V I/ ET			Liberty mutual negaration		Redemption 100.0000	,000,000				u	(200)	Q	(200)						10,020
650119-AB-6	NEW YORK UNIVERSITY 4.955% 07/01/32 _		05/01/2018 _	Liberty Mutual Acquisition	07/01/2018 .		171,000	176,664	171,000	171,000	0	(5,664)	0	(5,664)	0	٥	0	0	4,237	2,824
	NEWFIELD EXPLORATION CO BASIC			l									_		_	_				
651290-AQ-1	5.625% 07/01/24			Liberty Mutual Acquisition	06/28/2018 .	Barclays Bank PLC	937,000	993,220	983,709	991,936	0	(1,284)	0	(1,284)	0	0	(8,226)	(8,226)	26,500	17,569
65341X-AA-6	08/01/24		05/01/2018 _	Liberty Mutual Acquisition	06/15/2018	Bank of America N.A.	160,000	157,600	156,000	157,651	0	51	0	51	0	0	(1,651)	(1,651)	3,450	2,250
	OMEGA HLTHCARE INVESTORS BASIC 4.950%	,		]			,										, , ,			
681936-BB-5	04/01/24		05/01/2018 .	Liberty Mutual Acquisition	06/13/2018 .	. Credit Suisse Financial .	1,000,000	1,008,610	1,010,900	1,008,459	0	(151)	0	(151)	0		2,441	2,441	10 , 175	4, 125
68233J-BC-7	Oncor Electric Delivery BASIC 3.800% 09/30/47		05/01/2018 _	Liberty Mutual Acquisition	05/17/2019	Tax Free Exchange	1,000,000	962,478	962,511	962,511	0	22	0	22	,	,	0	0	4,961	3,272
002000-DU-1	1166 AVE OF THE AMERICAS COMM SERIES		00/01/2018 .	mutuar Acquisition		. I an I I co Laulidilye	1,000,000	902,478	902,311	302,311	ν	33	لا	33	LU	J		υ	4,301	
682439-AA-2	2005C6A CLASS A1 5.690% 10/13/37		05/01/2018 .	Liberty Mutual Acquisition	12/11/2018 .	Paydown	38,678	41,284	38,678	38,678	0	(2,606)	0	(2,606)	0	٥	٥		1,418	122
	ORBITAL ATK INC BASIC 5.500% 10/01/23	3											_							
68557N-AC-7	PMT LOAN TRUST SERIES 2013J1 CLASS A11		05/01/2018 .	Liberty Mutual Acquisition	07/19/2018 .	. Call 104.6176	850,000	890,375	889,249		0	(2,740)	0	(2,740)	0	o	(37,635)	(37,635)	53,274	3,896
693456-AY-1	3.500% 09/25/43		06/22/2018 .	Bank of America N.A.	12/01/2018 .	Paydown	204,670	200,897	204,670	204,670	n	3,774	n	3,774	n	n	n	n	2,010	478
000-100 AT T	PARSLEY ENERGY LLC FINAN 5.625%			Journ of Amorton N.A.		,	204,070	200,031	207,070	204,070		3,774	l	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			u	u		
701885-AH-8	10/15/27		05/01/2018 _	Liberty Mutual Acquisition		Credit Suisse Financial .	1,200,000	1,215,000	1, 198, 140	1,214,789	0	(211)	0	(211)	0	0	(16,649)	(16,649)	12,000	3,000
708160-CB-0	J. C. Penney & Co 5.875% 07/01/23		05/01/2018 _	Liberty Mutual Acquisition	06/26/2018 _	Goldman Sachs	1,200,000	1, 154, 640	1,128,000	1, 155, 932	0	1,292	0	1,292	0	0	(27,932)	(27,932)	34,663	23,500

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

				S	howing Al	Long-Term Bonds	and Stocks	<b>ACQUIRED</b>	During Yea	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Boo			е	17	18	19	20	21
		-		_	_		_	-	-		12	13	14	15	16		-	-	-	
											. –				Total					
													Current	Total	Foreign					
							Par Value						Year's		U				Interest	
										Dools/		Current		Change in	Exchange	Faraian				Doid for
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign	ъ : :		and	Paid for
							or			Adjusted	Unrealized	Year's	_ Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP		_					Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
						Liberty Mutual Tr														
713448-BS-6	Pepsico Inc 4.875% 11/01/40		05/01/2018	Liberty Mutual Acquisition	10/26/2018	Acquisition	6,000,000	6,714,702	6,677,400	6,705,111	0	(9,591)	0	(9,591)	0	0	(27,711)	(27,711)	288 , 438	146,250
716768-AC-0 716768-AD-8	PETSMART INC 5.875% 06/01/25			Liberty Mutual Acquisition	06/18/2018 _	Credit Suisse Financial	1,680,000	1,205,400	1,293,096	1,211,598		6, 198 1,509	0	6, 198	0				54,559	41,125
72147K-AE-8	PETSMART INC 8.875% 06/01/25 PILGRIMS PRIDE CORP 5.875% 09/30/27 _			Liberty Mutual Acquisition Liberty Mutual Acquisition	06/18/2018 _	Citibank N.A Wells Fargo Bank N.A	360,000 1,180,000	207,900 1,126,900	225,137	209,409 1,127,468	ر ر	568		1,509 568			15,727 (27,118)	15,727 (27,118)	17,661	
/214/N-AE-0	PLANTRONICS INC BASIC 5.500% 05/31/23			Liberty mutual Acquisition	00/ 14/2010	. Well's Falgo Dalik N.A		1, 120,900	1, 100,330		ν		ν				(21,110)	(21,110)		
727493-AB-4			05/01/2018	Liberty Mutual Acquisition	08/22/2018	Morgan Stanley	716,000	716,000	716,000	716,000	0	0	0	0	0	0	0	0	30,520	18, 159
	POST HOLDINGS INC BASIC 5.500%			1		, , , , , , , , , , , , , , , , , , , ,	,	,	,	,									, ,	,
737446-AL-8	03/01/25		05/01/2018	Liberty Mutual Acquisition	05/31/2018	HSBC	720,000	707,400	709,200	707,556	0	156	0	156	0	۵	1,644	1,644	10,230	6,600
	QUICKEN LOANS INC BASIC 5.250%																			
74840L-AB-8	01/15/28		05/01/2018	Liberty Mutual Acquisition	05/31/2018	Bank of America N.A	1,980,000	1,806,750	1,811,700	1,808,089	}0	1,339	} <sup>0</sup>	1,339	}0		3,611	3,611	50,820	41,291
740571 AD 7	RHP HOTEL PPTY RHP FINAN BASIC 5.000% 04/15/23		05/01/2010	Liberty Mutual Assuisitis-	06/20/2040	IIC Donk	510,000	E11 075	E00 000	E11 001	_	(54)	_	(54)	_		(0.400)	(0.400)	4 740	1 100
749571-AD-7	RANGE RESOURCES CORP BASIC 5.000%			Liberty Mutual Acquisition	06/20/2018	UO DAITK	ວາບ,000	511,275	508,088	511,221	J	(54)	الا	(54)	} <sup>0</sup>	ν	(3, 133)	(3, 133)	4,746	1, 133
75281A-BA-6	03/15/23		.05/01/2018	Liberty Mutual Acquisition	.08/28/2018	Credit Suisse Financial	501,000	481,962	490,830	483, 120	0	1, 158	0	1, 158	0	0	7,710	7,710	11,481	3,201
	RBS GLOBAL & REXNORD LLC BASIC 4.875%											,		,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,		
75524D-AP-5	12/15/25		05/01/2018	Liberty Mutual Acquisition	06/26/2018	Credit Suisse Financial .	960,000	926,400	914, 112	927,033	0	633	0	633	0	٥	(12,921)	(12,921)	26 , 130	18,720
	REALOGY GROUP CO ISSUER BASIC 4.875%																			
75606D-AE-1	06/01/23			Liberty Mutual Acquisition	06/25/2018	Barclays Bank PLC	480,000	463,944	456,000	464,395	0	451	0	451	0	0	(8,395)	(8,395)	13,390	9,750
776696-AC-0	Roper Industries 6.250% 09/01/19			Liberty Mutual Acquisition	09/13/2018	. Call 103.0950	1,500,000	1,562,598	1,546,425	1,545,679	0	(16,919)	0	(16,919)	0	0	(45,679)	(45,679)	96,425	15,625
	SM ENERGY CO BASIC 5.625% 06/01/25 SM ENERGY CO BASIC 6.750% 09/15/26			Liberty Mutual Acquisition Liberty Mutual Acquisition	06/15/2018 05/24/2018	MarketAxess	320,000 480,000	308,800	304,438	308,989		189	μ	189		и	(4,550) 2,427	(4,550)	9,900 6,660	7,500 4,140
70404L-NIV-U	SCIENTIFIC GAMES INTERNA BASIC 5.000%			Liberty mutual Acquisition	03/24/2010		400,000	400,400	490,732	400,323	ν	(73)	υ	(73)			2,421	2,421		4, 140
80874Y-AW-0	10/15/25		05/01/2018	Liberty Mutual Acquisition	06/14/2018	MarketAxess	500,000	482,975	484.435	483,223	0	248	0	248	0	0	1,212	1,212	4,375	1,111
	E.W. SCRIPPS CO BASIC 5.125%																			,
811054-AG-0	05/15/25		05/01/2018	Liberty Mutual Acquisition	05/22/2018	.Wells Fargo Bank N.A	480,000	446,400	453,600	446,658	0	258	0	258	0		6,942	6,942	12,915	11,343
	SEQUOIA MORTGAGE TRUST SERIES 20161																			
81746P-AK-9	CLASS A10 3.500% 06/25/46		06/04/2018 _	Credit Suisse Financial	12/01/2018 _	Paydown	523,894	518, 164	523,894	523,894	0	5,730	0	5,730	0	0	0	0	4, 136	255
047505 D7 0	Service Corp Intl BASIC 5.375%		05 (04 (0040		00 (00 (0040		400.000	400.000	404.050	100 010		(500)	0	(500)			(000)	(000)	0.004	0.500
817565-BZ-6	01/15/22			Liberty Mutual Acquisition	06/26/2018	JPMorgan Chase Bank N.A.	160,000	162,880	161,952	162,318	J	(562)	L	(562)	0		(366)	(366)	3,894	2,532
817565-CB-8	05/15/24		05/01/2018	Liberty Mutual Acquisition	06/26/2018	JEMOT GATE OHASE DATK IN.A.	640,000	657,760	655,200	657 , 133	0	(627)	0	(627)	0	0	(1,933)	(1,933)	21,309	15,862
017000 05 0	Service Corp Intl BASIC 4.625%		1.3070172010	Erberty matual Addustrion								(027)		(027)			(1,000)		1,000	10,002
817565-CD-4	12/15/27		05/01/2018	Liberty Mutual Acquisition	06/26/2018	Goldman Sachs	480,000	469,344	451,056	469,508	0	164	0	164	0	۵	(18,452)	(18,452)	12,087	8,572
	Shellpoint Co-Originator Trust SERIES																			
82280R-AD-1	20171 CLASS A4 3.500% 04/25/47		06/04/2018	Credit Suisse Financial	12/01/2018	Paydown	550 , 193	544 , 175	550 , 193	550 , 193	0	6,018	0	6,018	0		0	0	4,779	267
000400 40 4	SMITHSONIAN INSTITUTION BASIC 3.434%		05 (04 (00 40	l	40 (05 (0040	0.11 404 0404	4 000 000	000 074	4 040 404	007 110	_				_		40.550	40 550	00 705	F 700
832432-AB-4	09/01/23			Liberty Mutual Acquisition	10/25/2018	Call 101.0464 Redemption 100.0000	1,000,000	986,271	1,010,464	987,442	l0	1, 171	l	1, 171	l0	ا ۵۔۔۔۔۔ا	12,558	12,558	32,785	5,723
83416W-AB-9	06/30/35		05/01/2018	Liberty Mutual Acquisition	12/31/2018	100.0000	95,658	91,034	95,658	95,658	n	4,625	n	4,625	n	n	n	n	3,377	1,270
0041011 /10 0	Sonic Capital LLC SERIES 20161A CLASS A2			indicate noquiorition								7,025		,020						,270
83546D-AD-0	4.472% 05/20/46		05/01/2018	Liberty Mutual Acquisition	12/20/2018	Paydown	15,833	15,947	15,833	15,833	0	(113)	0	(113)	0		٥		266	22
	Sonic Capital LLC SERIES 20161AW CLASS																			
83546D-AE-8	A2W 3.422% 05/20/46		01/19/2018	Guggenheim Cap Markets	12/20/2018	Paydown	41,667	41,730	41,667	41,667	0	(63)	0	(63)	0	0	0	0		12
0.47001 40 0	SPECTRUM BRANDS INC BASIC 6.625%		05 /04 /0040	Liberto Motori Armiritin	00 /40 /0040	Walla Faras Barlo N. A	00 000	00.040	00.070	00.000	0	(84)	0	(04)		0	F0	F0	1 000	704
84762L-AQ-8	11/15/22			Liberty Mutual Acquisition		. Wells Fargo Bank N.A	26,000	26,910	26,878	26,826	ν	(84)	и	(84)		и	32		1,029	794
84762L-AS-4	12/15/24		05/01/2018	Liberty Mutual Acquisition	06/18/2018	Wells Fargo Bank N.A	85,000			86,249	0	(26)	0	(26)	0	0	(399)	(399)	2,675	1,967
	SPECTRUM BRANDS INC BASIC 5.750%		1	.,			·	·				,		207						
84762L-AU-9	07/15/25		05/01/2018 _	Liberty Mutual Acquisition	06/18/2018		255,000	254,758	252,450	254,778	0	20	0	20	0	0	(2,328)	(2,328)	6,313	4,317
	SPIRIT AIR 2015-1 PTT A Ser A 4.100%			l		Redemption 100.0000														
84858D-AA-6	04/01/28		05/01/2018	Liberty Mutual Acquisition	10/01/2018		65,844	66,255	65,844	65,844	J0	(412)	l0	(412)	l0		0	0	1,350	225
852061-AS-9	Sprint Communications BASIC 6.000% 11/15/22		05/01/2019	Liberty Mutual Acquisition	10/03/2018 _	Citibank N.A.	870,000	888.488	892,838		_	(1,537)	_	(1,537)	_		5,887	5,887	46,400	24,070
1	SPRINT CORP BASIC 7.875% 09/15/23			Liberty Mutual Acquisition	10/03/2018		240,000	257,400	259,800	256,239	n	(1, 161)	n	(1,337)	n	n l	3,561	3,561	10,500	24,070
002010 AI 2	STEEL DYNAMICS INC BASIC 5.250%			a a courty mutual noquisition				201, 400			l		l						, 500	
858119-AZ-3	04/15/23		05/01/2018	Liberty Mutual Acquisition	08/28/2018 _	MarketAxess	445,000	451,675	451,564	450,978	0	(697)	0	(697)	0	٥	586	586	8,761	1,038

				S	Showing Al	I Long-Term Bonds	and Stocks	ACQUIRED	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11			ok/Adjusted C		9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-			Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
	SUBURBAN PROPANE PARTNRS BASIC 5.875%	,													_					
864486-AK-1 .	03/01/27		05/01/2018 .	Liberty Mutual Acquisition	06/22/2018 .	. MarketAxess	720,000	682,200	669,773	682,722	0	522	0	522	0	0	(12,949)	(12,949)	13,513	7,050
86944B-AB-9	SUTTER HEALTH BASIC 1.674% 08/15/53		_05/01/2018	Liberty Mutual Acquisition	08/15/2018 _	Redemption 100.0000	3, 133,000	3, 124, 209	3, 133, 000	3,133,000	0	8,791	0	8,791	٥ ا	0	0	0	26,223	11,072
86944B-AD-5	SUTTER HEALTH BASIC 3.695% 08/15/28		05/01/2018	Liberty Mutual Acquisition		MarketAxess	2,000,000	1,977,588	1,992,540	1,978,142	0	554		554	0	0	14,398	14,398	29,355	5,543
	Synchrony Credit Card Master N SERIES			·																
87165L-AF-8 .	20151 CLASS A 2.370% 03/15/23		10/24/2018 .	Intl FCStone Financial	11/08/2018 .	_ TD Securities	500,000	494,746	494,239	494,852	0	106	0	106	0	0	(614)	(614)	922	362
87243Q-AB-2 .	TENET HEALTHCARE CORP BASIC 6.000%		05/01/2018	Liberty Mutual Acquisition	05/00/0010	Jefferies & Co Inc	895,000	923.685	924,088	922,966		(719)	_	(719)	,	,	1, 122	1,122	7,906	4,475
0/243Q-AD-2 .	TARGA RESOURCES PARTNERS BASIC 5.250%			Liberty mutual Acquisition				923,000	924,000		ν	(719)	ν	(/19)		ν		1, 122		4,4/3
87612B-AM-4 .	05/01/23		05/01/2018	Liberty Mutual Acquisition	05/24/2018 .	MarketAxess	439,000	437,903	443, 127	437,918	0	15	0	15	0	0	5,209	5,209	13,317	11,524
879369-AE-6	Teleflex Inc BASIC 4.875% 06/01/26		05/01/2018	Liberty Mutual Acquisition	06/18/2018 _	Jefferies & Co Inc	320,000	315,520	312,800	315,595	0	75	0	75	0	0	(2,795)	(2,795)	8,623	6,500
	Tenet Heathcare BASIC 4.375% 10/01/21	l													_					
88033G-CA-6 .	Tenet Heathcare BASIC 7.500% 01/01/22		05/01/2018 .	Liberty Mutual Acquisition	05/22/2018 .	.Jefferies & Co Inc	275,000	270,875	272,250	270,952	0	//	0	//	0	0	1,298	1,298	4,779	4,010
88033G-CP-3	Teriet Heatificate BASIC 7.300% 01/01/22	-	05/01/2018 _	_Liberty Mutual Acquisition	06/14/2018 _	Barclays Bank PLC	240,000	252,900	252,600	252, 159	0	(741)	٥	(741)	۱ ،	٥	441	441	8,350	6,000
883203-BV-2	Textron Inc 3.875% 03/01/25		05/01/2018	Liberty Mutual Acquisition		. Amherst Sec Group LP	2,000,000	1,972,784	1,981,440	1,973,924	0	1.140	0	1.140	0	0	7,516	7,516		12,917
				, i		Susquehanna Intl						,		,				·		
883203-BX-8 .	Textron Inc BASIC 3.650% 03/15/27		05/01/2018 .	Liberty Mutual Acquisition	08/17/2018 .	Securities	5,000,000	4,800,595	4,828,900	4,806,462	Ω	5,867	0	5,867	0	0	22,438	22,438	79,083	23,319
000000 BV C	Tt I BASIO 2 2750 02/01/00		05 /04 /0040	Liberto Motori Armiritia	00/17/0010	Susquehanna Intl	1 000 000	1 705 001	1 705 054	4 700 700		0.000		0.000			(0.445)	(0.445)	20 201	10,000
883203-BY-6	Textron Inc BASIC 3.375% 03/01/28 TIAA Bank Mortgage Loan Trust SERIES		.105/01/2018 .	Liberty Mutual Acquisition	08/17/2018 .	Securities	1,900,000	1,785,801	1,785,354	1,788,769	ν	2,968	υ	2,968	0		(3,415)	(3,415)	30,281	10,688
886312-AD-9	20182 CLASS A4 3.500% 07/25/48		.06/21/2018	Bank of America N.A.	12/01/2018 .	Paydown	21,528	21,320	21,528	21,528	0	209	0	209	0	0	0	0	217	52
	TIAA Bank Mortgage Loan Trust SERIES							•												
88632A-AA-6	20183 CLASS A1		10/26/2018	Bank of America N.A.	12/01/2018 .	Paydown	81,435	80,608	81,435	81,435	0	827	0	827	0	0	0	0	443	262
004007 40 0	Torchmark Corp BASIC 4.550% 09/15/28		00 (05 (0040	110 0 1	00 (07 (0040	W 11 5 D 1 N A	7 000 000	0.074.500	7 000 000	0.074.040		00		20			40, 400	40, 400	0 500	
891027-AS-3 .	UBS-BARCLAYS COMMERCIAL MORTGA SERIES		09/25/2018 .	.US Bank	09/27/2018 .	. Wells Fargo Bank N.A	7,000,000	6,974,590	7,023,800	6,974,610		20	0	20	0	0	49, 190	49 , 190	3,539	0
90270Y-BG-3	2013C5 CLASS AAB 2.687% 03/10/46		05/01/2018	Liberty Mutual Acquisition	12/01/2018	Pavdown	95,579	94,806	95,579	95,579	0	773	0	773	0	0	0	0	967	214
90290M-AB-7	US FOODS INC BASIC 5.875% 06/15/24		05/01/2018	Liberty Mutual Acquisition		Jefferies & Co Inc	320,000		326,400	325,510	0	(90)	0	(90)	0	0	890	890	8,251	7 , 102
	UBS-BARCLAYS COMMERCIAL MORTGA SERIES																			
90349G-BG-9 .	2013C6 CLASS ASB 2.788% 04/10/46		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	105,019	104,313	105,019	105,019	0	706	0	706	0	0	0	0	1, 103	244
909319-AA-3 .	UNITED AIR 2013-1 A PTT BASIC 4.300% 08/15/25		05/01/2018 .	Liberty Mutual Acquisition	08/15/2018 .	Redemption 100.0000	49,837	50,505	49,837	49,837	0	(668)	0	(668)		0	0	٥	1,071	452
303013 AA 0 .	UNITED AIR 2014 1 A PTT BASIC 4.000%			Liberty mutual Acquisition		Redemption 100.0000						(000)		(000)			J			
90932P-AA-6 .	04/11/26		05/01/2018 .	Liberty Mutual Acquisition	10/11/2018 .		161,372	161,590	161,372	161,372	0	(218)	0	(218)	0	0	0	0	3,227	359
	UNITED AIR 2014 1 A PTT BASIC 4.750%					Redemption 100.0000										_	_			
90932P-AB-4 .	UNITED AIR 2014 2 A PTT PASS THRU CERTS		05/01/2018 .	Liberty Mutual Acquisition	10/11/2018 .	Redemption 100.0000	4,739	4,786	4,739	4,739	J0	(47)	J0	(47)	0	L	0	0	113	13
90932Q-AA-4	3.750% 09/03/26		05/01/2018 _	Liberty Mutual Acquisition	09/03/2018 .	Redemption 100.0000	27,953	27,729	27.953	27,953	n	224	n	224	n	n	n	n	524	169
5000EQ 787 4 .	UNITED AIR 2014 2 A PTT BASIC 4.625%		1.30/01/2010			Redemption 100.0000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, 300										524	
90932Q-AB-2 .	09/03/22		05/01/2018	Liberty Mutual Acquisition	09/03/2018 .		17,328		17,328	17,328	0	(101)	0	(101)	0	٥	٥	0	401	129
92047W-AC-5 .	VALVOLINE INC BASIC 5.500% 07/15/24 .		05/01/2018 .	Liberty Mutual Acquisition		. MarketAxess	320,000	328,000	324,576	327,754	0	(246)	0	(246)	0	0	(3, 178)	(3, 178)	7,871	5, 182
92552V-AK-6 _	VIASAT INC BASIC 5.625% 09/15/25 WF-RBS COMMERCIAL MORTGAGE TRU SERIES		05/01/2018 .	Liberty Mutual Acquisition	06/15/2018 .	Bank of America N.A	1,680,000	1,604,400	1,579,200	1,605,536	0	1, 136	0	1 , 136	0	0	(26,336)	(26,336)	24,675	12,075
92890N-AV-1	2012C10 CLASS ASB 2.453% 12/15/45		05/01/2018	Liberty Mutual Acquisition	12/01/2018 .	Pavdown	144,302	142,419	144,302	144,302	0	1,883	٥	1.883	٥	0	0	0	1,326	295
0200011 717 1	WF-RBS COMMERCIAL MORTGAGE TRU SERIES		1.30/01/2010	Erborty matual hogarortron		- Tuyuumi	144,002	142,410	144,002			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,000			u		, 020	200
92890P-AF-1 .	2013C14 CLASS ASB 2.977% 06/15/46		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	126,415	126,034	126,415	126,415	0	381	0	381	0	0	0	0	1,730	314
000000 10 7	WF-RBS COMMERCIAL MORTGAGE TRU SERIES		05 (04 (0045		00 (00 (00 )	w.i. 5	0.000.5	0 000 000	0 010 000	6 207 555	_	,,	_	,, ,,-,	_	_			20.0:-	2 22-
92936Q-AG-3 _	2012C6 CLASS A4 3.440% 04/15/45		05/01/2018	Liberty Mutual Acquisition	08/20/2018 .	Wells Fargo Bank N.A	2,228,000	2,239,303	2,242,099	2,237,893	ļ0	(1,410)	J0	(1,410)	} <sup>0</sup>	l0	4,206	4,206	30,019	6,387
92937U-AE-8	2013C13 CLASS ASB 2.654% 05/15/45		.05/01/2018	Liberty Mutual Acquisition	12/01/2018	Paydown	62,662	61,995	62,662	62,662	n	667	n	667	n	n	n	n	630	139
020070 712 0 .	WELLCARE HEALTH PLANS BASIC 5.250%					,	JE, 002	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	32,002											
94946T-AC-0 _	04/01/25		05/01/2018	Liberty Mutual Acquisition	06/18/2018	Jefferies & Co Inc	1,680,000	1,688,568	1,682,100	1,688,380	0	(188)	0	(188)	0	0	(6,280)	(6,280)	19,355	7,350
0.40055	WELLS FARGO COMM MTG TRUST SERIES		05 (0 : :== ::		40 (0.1 155 15								_			_	_	_		
94988Q-AL-5 .	2013LC12 CLASS ASB 3.928% 07/15/46		05/01/2018 .	Liberty Mutual Acquisition	12/01/2018 .	Paydown	162,823	166,058	162,823	162,823	0	(3,234)	0	(3,234)	0	0	0	0	3,215	533
95058X-AD-0	WENDYS FUNDING LLC SERIES 20181A CLASS A21 3.573% 03/15/48		05/01/2018	Liberty Mutual Acquisition	12/15/2018	Paydown	15.000	14.611	15.000	15.000	0	389	n	389	0	0	n	n	268	68

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

				S	howing Al	I Long-Term Bonds	and Stocks	<b>ACQUIRED</b>	During Ye	ar and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11	С	hange in Bo	ok/Adjusted C	Carrying Value	)	17	18	19	20	21
											12	13	14	15	16					1
															Total					
							D 1/ 1						Current	Total	Foreign					1
							Par Value (Bonds)			Book/		Current	Year's Other-	Change in Book/	Exchange	Foreign			Interest and	Paid for
							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Change in Book/	Exchange	Realized		Dividends	Accrued
CUSIP							Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Date		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized		Value	Disposal	Disposal	Disposal	Year	Dividends
	WESCO DISTRIBUTION INC BASIC 5.375%														_	_				
95081Q-AK-0	WESCO DISTRIBUTION INC BASIC 5.375%		05/01/2018 .	Liberty Mutual Acquisition	05/22/2018 .	_Bank of America N.A	300,000	304,500	307,224	304,336	0	(164)	0	(164)	0	0	2,888	2,888	7 , 122	6,092
95081Q-AM-6 _	06/15/24		05/01/2018 .	Liberty Mutual Acquisition	06/28/2018	MarketAxess	640,000	646,400	631,616	646,200	0	(200)	0	(200)	0	0	(14,584)	(14,584)	18,824	12,996
	WEST STREET MERGER SUB BASIC 6.375%										_		_		_					
95616A-AA-1	09/01/25		05/01/2018 .	Liberty Mutual Acquisition	06/18/2018 .	.Jefferies & Co Inc	1,080,000	1,061,100	1,047,600	1,061,425	0	325	0	325	0	0	(13,825)	(13,825)	20,846	11,475
97063Q-AA-0 _	2017A CLASS A 4.690% 08/15/42		05/01/2018 .	Liberty Mutual Acquisition	12/17/2018	Paydown	354,684	363, 196	354,684	354,684	0	(8,512)	0	(8,512)	0	0	0	0	6,969	739
000404 4B 0	ZAYO GROUP LLC ZAYO CAP BASIC 5.750%		05 (04 (0040		00/45/0040		4 440 000	4 400 747	4 400 000	4 400 004		044					(0.704)	(0.704)	05 400	
989194-AP-0	01/15/27		05/01/2018 .	Liberty Mutual Acquisition	06/15/2018 .	Citibank N.A	1,440,000	1,429,747	1,420,200	1,429,961	0	214	0	214	0	0	(9,761)	(9,761)	35,420	24,380
009088-AA-3	12/15/27	A	05/01/2018	Liberty Mutual Acquisition	12/15/2018		120,553	118,745	120,553	120,553	0	1,808	0	1,808	0	0	0	0	3,391	1,708
	AIR CANADA 2015-1A PTT BASIC 3.600%			l		Redemption 100.0000					_				_		_			
009090-AA-9	03/15/27	A	05/01/2018 .	Liberty Mutual Acquisition	09/15/2018 .	Redemption 100.0000	127,860	123,684	127,860	127,860	0	4, 176	0	4, 176	0	0	0	0	2,301	588
136055-AA-8 _	7.262% 04/10/32	A	05/01/2018 .	Liberty Mutual Acquisition	10/10/2018 .		15,625	17,996	15,625	15,625	0	(2,371)	0	(2,371)	0	0	0	0	567	66
	COGECO COMMUNICATIONS BASIC 4.875%			l							_				_					
19238V-AG-0	05/01/20	A	05/01/2018 .	Liberty Mutual Acquisition	05/22/2018 .	101.2190	757,000	760,785	766,228	760,567	0	(218)	0	(218)	0	0	(3,567)	(3,567)	29,833	18,452
443628-AF-9	01/15/23	A	05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 _	Deutsche Bank AG	240,000	250,200	249,048	249,814	0	(386)	0	(386)	0	0	(766)	(766)	7,540	5, 123
440000 10 7	HUDBAY MINERALS INC BASIC 7.625%	١.	05 (04 (0040		00/10/0010	JPMorgan Chase Bank N.A.	400.000	500.000	500 740	500 404		(000)		(000)			(4.000)	(4.000)	45.000	40.777
443628-AG-7	VALEANT PHARMACEUTICALS BASIC 6.500%	A	05/01/2018 .	Liberty Mutual Acquisition	06/19/2018 .	JPMorgan Chase Bank N.A.	480,000	508,800	506,712	508, 104	0	(696)	0	(696)	0	0	(1,392)	(1,392)	15,860	10,777
91911K-AJ-1	03/15/22	A	05/01/2018 .	Liberty Mutual Acquisition	08/23/2018 _	or mor gair orace barne it.ii.	720,000	747,000	747 , 122	744,200	0	(2,800)	0	(2,800)	0	0	2,923	2,923	21,060	5,980
04044// 111 0	VALEANT PHARMACEUTICALS BASIC 5.500%	١.	05 (04 (0040		00 (00 (00 40		700 000	740 400	700 050	740 507		407		407			0.705	0.705	04 400	04.040
91911K-AN-2	11/01/25	A	05/01/2018 .	Liberty Mutual Acquisition	08/23/2018 .	. MarketAxess Stifel, Nicolaus and	720,000	716,400	720,252	716,527	0	127	0	127	0	0	3,725	3,725	34 , 100	21,340
923725-AB-1	03/15/25	A	05/01/2018 .	Liberty Mutual Acquisition	06/18/2018 .	Company	2,940,000	2,932,650	2,910,600	2,932,847	0	197	0	197	0	٥	(22,247)	(22,247)	43,641	21, 131
000004 411 0	ARDAGH PKG FIN HLDGS USA BASIC 4.625%		05 (04 (0040	1.15 4 114 1 4 1 4 1	00 (04 (0040	1.11	400,000	404 000	470.000	404 450		(47)		(47)	•		(0.050)	(0.050)	40 507	40.007
03969A-AH-3	05/15/23	U	05/01/2018 .	Liberty Mutual Acquisition	06/21/2018 .	.Jefferies & Co Inc	480,000	481,200	478,800	481, 153	u	(47)	ν	(47)	0		(2,353)	(2,353)	13,567	10,237
05964H-AJ-4	04/12/28	D	04/09/2018 .	Citibank N.A.		Various	6,750,000	6,750,000	6,778,760	6,750,000	0	0	0	0	0		28,760	28,760	4,531	0
151290-BM-4	Cemex SA BASIC 5.700% 01/11/25	D	05/01/2018 .	Liberty Mutual Acquisition	06/28/2018 _	_ MarketAxess	495,000	500,940	486, 115	500,788	0	(152)	0	(152)	0	0	(14,673)	(14,673)	13,402	8,621
34407D-AB-5	FLY LEASING LTD BASIC 6.375% 10/15/21	D	05/01/2018 .	Liberty Mutual Acquisition	06/26/2018	Bank of America N.A.	400,000	416,952	413,880	415,492	0	(1,460)	0	(1,460)	0	0	(1,612)	(1,612)	5, 171	1, 133
	FLY LEASING LTD BASIC 5.250% 10/15/24	1												, ,						
34407D-AC-3	GLOBO COMMUNICACOES PART BASIC 4.875%	D	05/01/2018 .	Liberty Mutual Acquisition	06/26/2018 .	Bank of America N.A	700,000	677,250	661,290	677,724	0	474	J0	474	0	0	(16,434)	(16,434)	7,452	1,633
37957T-AH-4	04/11/22	D	05/01/2018 .	Liberty Mutual Acquisition	06/26/2018 .	HSBC	2,500,000	2,512,525	2,465,000	2,512,085	0	(440)	0	(440)	0	0	(47,085)	(47,085)	26,068	6,771
	INTERNATIONAL GAME TECH BASIC 6.250%											,,		,,	_					
460599-AB-9	02/15/22	D	05/01/2018 .	Liberty Mutual Acquisition	06/14/2018 _	Barclays Bank PLC	680,000	713,575	705,500	712,356	J0	(1,219)	J0	(1,219)	0	0	(6,856)	(6,856)	14,521	8,972
466112-AR-0	06/15/25	D	05/01/2018 .	Liberty Mutual Acquisition	06/15/2018 .	Bank of America N.A	1,480,000	1,390,756	1,361,600	1,392,197	0	1,441	0	1,441	0	٥	(30,597)	(30,597)	43,496	32, 149
470005 44 7	JAMES HARDIE INTL FIN BASIC 4.750%		05 (04 (0040		00 (00 (00 40		400.000	400.000	407.050	400.050		252		050			(000)	(000)	44.070	0.740
47032F-AA-7	01/15/25 JAMES HARDIE INTL FIN BASIC 5.000%	D	05/01/2018 .	Liberty Mutual Acquisition	06/20/2018 .	Bank of America N.A.	480,000	468,000	467,856	468,252	0	252	0	252	0		(396)	(396)	11,970	8,740
47032F-AB-5	01/15/28	D	05/01/2018 .	Liberty Mutual Acquisition	06/20/2018 .	Bank of America N.A	960,000	931,200	911,712	931,607	0	407	0	407	0	0	(19,895)	(19,895)	25,200	18,400
400740 44 7	MIADDAWN LTD DAGLO 0 4740 00 /04 /05		05 (04 (0040	1 (hank) Makori A 1 (A)	10/01/0010	Redemption 100.0000	70.000	00.001	70.000	70.000	_	0.400	_	0.400	•	_	_		000	450
49374G-AA-7	KHADRAWY LTD BASIC 2.471% 03/31/25 LILE FINANCE LTD BASIC 3.009%	υ	05/01/2018 .	Liberty Mutual Acquisition	12/31/2018 .	Redemption 100.0000	72,063	69,901	72,063	72,063	0	2, 162	l	2,162	0	u	0	0	892	153
532386-AA-7	02/28/25	D	05/01/2018 .	Liberty Mutual Acquisition	11/28/2018 .		125,313	122,320	125,313	125,313	0	2,994	٥	2,994	0	0	٥	0	1,889	660
532386-AB-5	LILE FINANCE LTD BASIC 3.179% 05/06/25	n	05/01/2018 .	Liberty Mutual Acquisition	11/06/2018 _	Redemption 100.0000	124,572	122,169	124,572	124,572	_	2,403		2.403	^	0	_	0	1,984	935
332300-ND-3	VIRGIN MEDIA FINANCE PLC 6.375%	υ		Liberty Mutual Acquisition	1/00/2018 .		124,3/2	122, 109	124,372	124,3/2	ν	2,403	J	2,403		u	υ	υ	1,984	333
55181X-AA-0	04/15/23	D	05/01/2018 .	Liberty Mutual Acquisition		Bank of America N.A	69,000	69,518	69,690	69,496	0	(22)	0	(22)	0	0	194	194	806	196
561233-AA-5 561233-AD-9	MALLINCKRODT FIN SB 5.750% 08/01/22 MALLINCKRODT FIN SB 5.625% 10/15/23	D	05/01/2018 .	Liberty Mutual Acquisition Liberty Mutual Acquisition		Jefferies & Co Inc Jefferies & Co Inc		720, 113	756,875 212,288	721,826 200.008	0	1,714 470	0	1,714 470	0	0	35,049	35,049 12,280	15,474 1.514	12,434
JU 1200 ND-9	miner intollion   1 10/20   10/10/20	U	00/01/2010 _	- Liborty mutuar noquisition		- OCT TO 100 U OU THO				£00,000	L		u						, 314	

				S	howing Al	I Long-Term Bonds	and Stocks	<b>ACQUIRED</b>	<b>During Yea</b>	r and Fully	DISPOSED	OF During	Current Ye	ear						
1	2	3	4	5	6	7	8	9	10	11		Change in Boo	ok/Adjusted 0	Carrying Value	9	17	18	19	20	21
											12	13	14	15	16					
													_		Total					
													Current	Total	Foreign					
							Par Value			5			Year's	Change in	Exchange				Interest	D
							(Bonds)			Book/	l	Current	Other-	Book/	Change in	Foreign			and	Paid for
OLIOID.							or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized	<b>-</b>	Dividends	Accrued
CUSIP		_	Б.		D: 1		Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-	Di-ti	For-	Date	Name of Mandan	Disposal	Name of	Shares	A -41 O4	Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acquired	Name of Vendor	Date	Purchaser	(Stock)	Actual Cost	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
62886H-AN-1	NCL CORP LTD BASIC 4.750% 12/15/21	n	05/01/2018	Liberty Mutual Acquisition	06/22/2018 .	JPMorgan Chase Bank N.A.	775,000	786,625	780,813	786,013	0	(612)	0	(612)	0	0	(5,201)	(5,201)	19,531	13,907
	SFR GROUP SA BASIC 6.000% 05/15/22	D		Liberty Mutual Acquisition	05/25/2018	Morgan Stanley	398,000	392,277	398,995	392,391	0	114	0	114	0	0	6,604	6,604	6,965	5,041
67054L-AC-1	SFR GROUP SA BASIC 6.250% 05/15/24	C		Liberty Mutual Acquisition	05/25/2018	_Morgan Stanley	105,000	100,013	102,638	100,070	0	58	0	58	0	٥	2,567	2,567	1,914	1,385
	PETROLEOS MEXICANOS BASIC 2.000%					Redemption 100.0000					_					_	_	_		
71654Q-BC-5	12/20/22PETROLEOS MEXICANOS BASIC 1.950%	D	05/01/2018	Liberty Mutual Acquisition	12/20/2018 .	Redemption 100.0000	300,000	293, 176	300,000	300,000	Ω	6,824	0	6,824	0	Ω	0	Ω	4,500	2, 183
71654Q-BD-3	12/20/22	D	05/01/2018	Liberty Mutual Acquisition	12/20/2018	Redemption 100.0000	270,000	263,550	270,000	270,000	0	6,450	0	6,450	0	0	0	0	3,949	1,916
	PROLOGIS INTL FUND II BASIC 4.875%			,								, 100							, 0 10	
74341D-AA-2	02/15/20	D	05/01/2018	Liberty Mutual Acquisition	11/30/2018 .	. Call 102.0133	1,657,000	1,698,783	1,690,360	1,685,532	0	(13,251)	0	(13,251)	0	0	(28,532)	(28,532)	97,310	17,053
700040 DD 7	REPUBLICA ORIENT URUGUAY BASIC 4.375%	_	05/04/0040		05/05/0040	Deals of Associate N.A.	0.000.000	0.045.000	0.040.000	0.014.000	_	(470)	_	(470)	_	_	07 470	07 470	0.004	070
760942-BB-7	10/27/27	V	05/01/2018	Liberty Mutual Acquisition	05/25/2018 _	Bank of America N.A JPMorgan Chase Bank N.A.	2,000,000	2,015,000	2,042,000	2,014,822	l	(178)	l	(178)	<sup>0</sup>	ļ	27 , 178	27 , 178	8,021	972
877249-AC-6	04/15/21	D	05/01/2018	Liberty Mutual Acquisition	06/20/2018 .	or mor gair oriage bank N.A.	350,000	352,625	351,225	352,241	0	(384)	0	(384)	0	٥	(1,016)	(1,016)	3,420	817
	TAYLOR MORR COMM HLDGS 5.875%			,		JPMorgan Chase Bank N.A.														
87724L-AA-3	04/15/23	D	05/01/2018 _	Liberty Mutual Acquisition	06/20/2018 _		850,000	869, 125	852,975		0	(504)	0	(504)	0	٥	(15,646)	(15,646)	9,294	2,219
90320M-AA-3	UPCB FINANCE IV LTD BASIC 5.375% 01/15/25	n	05/01/2019	Liberty Mutual Acquisition	06/20/2018 .	Goldman Sache	765,000	747,788	733,444	748 , 136	0	348	١ ,	348	0	_	(14,692)	(14,692)	17,932	12, 107
30320III-AA-3	VIKING CRUISES LTD BASIC 6.250%	U		Liberty mutual Acquisition		JPMorgan Chase Bank N.A.	705,000	147,700			u						(14,032)	(14,032)		12, 107
92676X-AC-1	05/15/25	D	05/01/2018	Liberty Mutual Acquisition	06/14/2018 _		779,000	782,895	767,476	782,833	0	(62)	0	(62)	0	٥	(15,357)	(15,357)	28,807	22,450
	VIKING CRUISES LTD BASIC 5.875%																			
92676X-AD-9	09/15/27	D	05/01/2018	Liberty Mutual Acquisition	06/14/2018 .	Bank of America N.A	1,200,000	1 , 158 , 000	1, 138, 920	1, 158, 471	0	471	Ω	471	0	٥	(19,551)	(19,551)	18,213	9,008
92769V-AF-6	VIRGIN MEDIA FINANCE PLC BASIC 6.000% 10/15/24	n	05/01/2018	Liberty Mutual Acquisition	06/19/2018	Bank of America N.A.	80,000	78,400	77,800	78,429	0	29	0	29	0	0	(629)	(629)	880	213
027007 /W 0	VIRGIN MEDIA FINANCE PLC BASIC 5.750%	D	2.3070172010	Liberty mateur Adquisition		Dank of America N.A.											(020)	(020)		
92769V-AG-4	01/15/25	D	05/01/2018	Liberty Mutual Acquisition	06/19/2018 .	Bank of America N.A	340,000	322, 150	320,450	322,472	0	322	Ω	322	0	٥	(2,022)	(2,022)		5,756
007007 41 0	VIRGIN MEDIA SECURED FIN BASIC 5.250%	_	05 (04 (0040		00 /10 /00 10		540.000	405 775	100 075	400 450		070		070			(5.470)	(5.470)	44 000	7.004
92769X-AL-9	01/15/26	D	05/01/2018	Liberty Mutual Acquisition	06/19/2018 .	Bank of America N.A.	510,000	485,775	480,675	486, 153	0	378	٥	378	0	0	(5,478)	(5,478)	11,603	7,884
92769X-AM-7	08/15/26	D	05/01/2018	Liberty Mutual Acquisition	06/19/2018	Bank of America N.A.	320,000	308,000	301,600	308, 172	0	172	0	172	0	0	(6,572)	(6,572)	6 , 160	3,716
	WIND TRE SPA BASIC 5.000% 01/20/26	C	05/01/2018	Liberty Mutual Acquisition	08/24/2018		2,400,000	2,014,560	2, 154, 000	2,027,360	0	12,800	0	12,800	0	0	126,640	126,640	98 , 333	
3899999. S	Subtotal - Bonds - Industrial and M	1iscell	aneous (Un	affiliated)			238,728,839	239,226,006	239,033,887	239, 333, 322	0	107,317	0	107,317	0	0	(635,213)	(635,213)	5,500,040	2,509,925
	CSG SYSTEMS INTERNATIONAL BASIC												_							
126349-AF-6 171779-AK-7	4.250% 03/15/36		T	Various	10/17/2018 . 10/31/2018 .	Various	540,000	589,611	558,638	583,014	0	(6,597)		(6,597)	0	0	(24,376)	(24,376)	13,618	1,365
1/1//9-AN-/	CIENA CORP BASIC 4.000% 12/15/20 COLONY NORTHSTAR INC BASIC 5.000%		10/2018	Oppenheimer & Co	10/31/2018 .	CONVERSION	30,000	39,863	39,203	37,050	μ	(2,812)	Ι	(2,812)	0	ļ	2, 153	2, 153	1,053	123
19624R-AA-4	04/15/23		03/21/2018 _	Morgan Stanley	05/31/2018 .	Nomura Securities	160,000	149,760	152,000	150 , 109	0	349	0	349	0	0	1,891	1,891	5,089	3,511
	EURONET WORLDWIDE INC 144A 1.500%					Suntrust Capital Markets										1				
298736-AH-2	10/01/44			Credit Suisse Financial	10/02/2018 .	Various	30,000	34,772	49,254	33,767	0	(1,005)	ō	(1,005)	0	ō	15,487	15,487	229	1
452327-AF-6 452327-AJ-8	ILLUMINA INC BASIC 0.000% 06/15/19 ILLUMINA INC BASIC 0.000% 08/15/23			Various Bank of America N.A.	07/31/2018 .	Various Deutsche Bank AG	350,000 45,000	374,399 45,000	450,77446,328	365,608 45,000	n	(8,791)	ر	(8,791)	0 n		85,166 1,328		ע ח	 n
TOLOLI 110 0	JPMORGAN CHASE FINANCIAL BASIC 0.250%					JPMorgan Chase Bank N.A.											, 320	, , 520		
46647M-QL-0	05/01/23		02/07/2018	Various	04/25/2018 .	-	750,000	750,594	747,673	750,565	0	(29)	0	(29)	0	۵	(2,892)	(2,892)	469	5
50000D 44 5	LENDINGTREE INC BASIC 0.625% 06/01/22		40 (40 (00 40	w :	40 (00 (00 10	v :	440.000	407.044	400.000	400.055	_	(700)	_	(700)	_	_	00.545	00 515	440	207
52603B-AA-5	LUMENTUM HOLDINGS INC BASIC 0.250%		10/12/2018	Various	12/03/2018 .	Various	140,000	167,041	196,800	166,255	0	(786)	l0	(786)	0	0	30,545	30,545	413	327
55024U-AB-5	03/15/24		01/22/2018	Barclays Bank PLC	08/22/2018	Various	150,000	159,842	190,259	159, 106	0	(736)	0	(736)	0	0	31, 153	31, 153	303	134
	RPM INTERNATIONAL INC BASIC 2.250%						·													
749685-AT-0	12/15/20		05/31/2018	Wells Fargo Bank N.A	11/16/2018 .	. Wachovia Bank	25,000	28,281	29,434	27,667	0	(615)	Ω	(615)	0	0	1,767	1,767	523	264
958102-AN-5	WESTERN DIGITAL CORP BASIC 1.500% 02/01/24		_04/27/2018 _	Various	10/15/2018	Various	640,000	658,294	592,114	656,734	^	(1,560)	_	(1,560)	^	_	(64,620)	(64,620)	6,100	667
	WEIBO CORP BASIC 1.250% 11/15/22	С	05/11/2018	Various	11/01/2018 .	Various	300,000	339,501			n	(4,220)	رn	(1,560)	n	ļ	(64,620)	(64,620)	3,276	1,525
5-10000 AM 0	1.200 VIII 10/22	J		Credit Agricole Securities, US					200,001			(7,220)		, , , , , , , , , , , , , , , , , , , ,			(55,761)	(50,701)		
AN8852-74-0	CARREFOUR SA BASIC 0.000% 06/14/23	D	03/14/2018		10/16/2018 .	NATIXIS	200,000	183,474	170,400	185,259	0	1,785	0	1,785	0	0	(14,859)	(14,859)	0	0
1 110750 00 7	SEMICONDUCTOR MANUFACTUR BASIC 0.000%	_	00 (45 (00 40	IDM OF DIAMA	40 (04 (00 10	1.66	050.000	000 450	040 040	007 115	_	/4 005	_	(4.005)	_	_	(04.000)	(04.000)		•
	07/07/22	υ	U8/15/2018	JPMorgan Chase Bank N.A	10/31/2018 .	_ Jefferies & Co Inc	250,000	268, 150	242,313	267,145		(1,005)	D	(1,005)	0	0	(24,833)	(24,833)		0
4899999. S	Subtotal - Bonds - Hybrid Securitie	<del>!</del> S					3,610,000	3,788,582	3,734,690	3,762,561	0	(26,021)	0	(26,021)	0	0	(27,871)	(27,871)	31,073	7,923

# E15.

#### ANNUAL STATEMENT FOR THE YEAR 2018 OF THE PROTECTIVE LIFE AND ANNUITY INSURANCE COMPANY

### **SCHEDULE D - PART 5**

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

							Long Tonn Dona														
1	2	3	4		5	6	7	8	9	10	11		hange in Bo	ok/Adjusted C	Carrying Value	е	17	18	19	20	21
												12	13	14	15	16	1				
																Total					
														Current	Total	Foreign					
								Par Value						Year's	Change in	Exchange				Interest	
								(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
								or			Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Exchange	Realized		Dividends	Accrued
CUSIP								Number of			Carrying	Valuation	(Amort-	Temporary	Carrying	Adjusted	Gain	Gain	Total Gain	Received	Interest
Identi-		For-	Dat	te		Disposal	Name of	Shares		Consid-	Value at	Increase/	ization)/	Impairment	Valu (12 +	Carrying	(Loss) on	(Loss) on	(Loss) on	During	and
fication	Description	eign	Acqui	ired N	lame of Vendor	Date	Purchaser	(Stock)	<b>Actual Cost</b>	eration	Disposal	(Decrease)	Accretion	Recognized	13 - 14)	Value	Disposal	Disposal	Disposal	Year	Dividends
8399998. T	Total - Bonds							310,956,832	314,217,339	312,348,530	312,695,062	0	(1,522,276)	0	(1,522,276)	0	0	(682,310)	(682,310)	7,274,787	3,023,810
8999998. T	Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
	AIR LEASE CORP COMMON		11/30/2	2018 Convers	sion	12/28/2018		2,053.000		76,650	60,020	0	0	0	0	0	0	16,630	16,630	0	0
	CIENA CORP COMMON			2018 Convers		11/02/2018		3,679.000		116,625	92,146	0	0	0	0	0	٥	24,479	24,479	0	0
	Johnson & Johnson			2018 Convers		01/18/2018	Citibank N.A	687.000	47,281	100,795	47,281	0	0	0	0	0	٥	53,514	53,514	0	0
9099999. S	Subtotal - Common Stocks - Indu	ustrial a	ınd Miso	cellaneous	(Unaffiliated)				199,447	294,070	199,447	0	0	0	0	0	0	94,623	94,623	0	0
9799998. T	Total - Common Stocks				·		·		199,447	294,070	199,447	0	0	0	0	0	0	94,623	94,623	0	0
9899999. T	Total - Preferred and Common S	tocks							199,447	294,070	199,447	0	0	0	0	0	0	94,623	94,623	0	0
9999999 - 7	Totals			•					314 416 786	312 642 600	312 894 509	0	(1.522.276)	0	(1.522.276)	0	0	(587 687)	(587 687)	7 274 787	3 023 810

# Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies **NONE**

Schedule D - Part 6 - Section 2 **N O N E** 

### **SCHEDULE DA - PART 1**

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

For Date Maturity Carrying Increase/ tization)/ Impairment Carrying Not Due and Rate Rate When During				Showing	g All SHORT-	IERM INVE	SIMENTS	Owned Dece	ember 31 of	Current Year								
Description   Description	1	Codes	4	5 6	7	Chang	e in Book/Adj	usted Carrying	y Value	12	13			Intere	st			20
Description   Code   Inspired   Part   Par		2 3				8	9	10	11			14	15	16	17	18	19	
Book   Description   Code   For   Date   Maturity   Date   Current   Valuation   Corrent   Valuation   Code   Gign   Acquired   Name of Vendor   Date   Value   Code   Current   Valuation   Code   Gign   Acquired   Name of Vendor   Date   Value   Code   Current   Valuation   Code   Gign   Acquired   Name of Vendor   Date   Value   Code   Current   Value   Current   Value   Code   Current   Value   Code   Current   Value   Code   Current   Value   Code   Current   Value   Code   Current   Value   Code   Current   Value   Code   Current   Value   Current   Current   Value   Current   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Value   Current   Current   Value									Total									
Description   Code   For   Date   Name of Vendor   Date   Name of Vendor   Date   Value   Carrying   Date   Carrying   Date   September   Course   Carrying   Coerase   Carrying   Car								Current	Foreign			Amount Due						
Park   Park								Year's	Exchange			and Accrued						
Description   Description   Description   Description   Date							Current	Other-	Change in			Dec. 31 of						
Description   Code   eign   Acquired   Name of Vendor   Date					Book/	Unrealized	Year's	Than-	Book/			Current Year	Non-				Amount	
Description   Description   Date   Value   Date   Value   Decrease   Accretion   Recognized   Value   Par Value   Actual Cost   in Default   Accrued   of   of   of   of   of   of   of   o					Adjusted	Valuation	(Amor-	Temporary	Adjusted			on Bond	Admitted		Effective		Received	Paid for
Comment Bonds   Comment Bond		For-	Date	Maturity	Carrying	Increase/	tization)/	Impairment	Carrying			Not	Due and	Rate	Rate	When	During	Accrued
Electricite De France NDTS   0	Description	Code eign	Acquired	Name of Vendor Date	Value	(Decrease)	Accretion	Recognized	Value	Par Value	Actual Cost	in Default	Accrued	of	of	Paid	Year	Interest
Electricite De France BASIC   D.	0599999. Total - U.S. Government Bo	nds			0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
ERBALC OF SLOWENA BASIC   D.		D				0		0	0				0			للر		8,576
D699999. Subtotal - Bonds - All Other Governments - Issuer Obligations   2,801,201   0 (6,573)   0 0 2,800,000 2,807,774   38,706   0 XXX XXX XXX 45,913		. D				0		0	0				0	2. 150		للر		10,643
1099999. Total - All Other Government Bonds					, .	0		00	0	,	, ,	,	0					4, 182
1799999   Total - U.S. States, Territories and Possessions Bonds   0   0   0   0   0   0   0   0   0			ssuer Obliga	ations	, ,	0	, , , , , ,	0	0			- '	0					23,401
2499999   Total - U.S. Political Subdivisions Bonds					2,801,201	0	(6,573)	0	0	2,800,000	2,807,774	38,706	0				45,913	23,401
SMLL BUSINESS ADMIN SERIES 1998200 CLASS 1	,		ons Bonds		0	0	0	0	0	0	0	0	0				0	0
SMALL BUSINESS ADMIN SERIES 1999200 CLASS 1   D5/01/2018   Liberty Mutual Acquisition   D3/01/2019   1,826   D   D4/01/2019   1,576   D   D4/01/2019   D4/01/20		isions Bonds			0	0	0	0	0	0	0	0	0				0	0
SMLL BUSINESS ADMINISTRATION SERIES 2009P10A   0.5/01/2018   Liberty Mutual Acquisition   0.4/01/2019   1.576   0   0.77   0   0   0.1.572   1.583   2.4   0   6.150   5.021   .0   .48						0		00	0				0			FA		70
SMALL BUSINESS ADMINISTRATION SERIES 2009P10A   U.S. Special Revenues - Other Loan-Backed and Structured Securities   205,345   0 (2,877)   0   0 204,821   208,221   1,732   0   XXX   XXX   XXX   7,200   3199999. Total - U.S. Special Revenues Bonds   U.S. Special Revenues B						0	(12)	00	0			38	0			MS	57	19
CASS 1			05/01/2018	Liberty Mutual Acquisition	1,5/6	0	(/	)0	0	1,5/2	1,583	24	0	6. 150	5.021	AU	48	81
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities 205,345 0 (2,877) 0 0 204,821 208,221 1,732 0 XXX XXX XXX XXX 7,200 3199999. Total - U.S. Special Revenues Bonds 205,345 0 (2,877) 0 0 0 204,821 208,221 1,732 0 XXX XXX XXX XXX 7,200 3199999. Total - U.S. Special Revenues Bonds 205,345 0 (2,877) 0 0 0 204,821 208,221 1,732 0 XXX XXX XXX XXX XXX XXX XXX XXX XXX			05/01/2018	Liberty Mutual Acquisition 02/10/2019	197 259	0	(2.835)	0	0	196 749	200 093	1 554	0	4 727	1 288	FMAN	6 956	2,268
3199999. Total - U.S. Special Revenues Bonds   205,017/2018   Liberty Mutual Acquisition   01/30/2019   1.499,816   0.0   1.599   0.0   0.0   1.498,218   1.732   0.0		cial Revenues - 0				0		0	0	,			0					2,365
General Mills Inc.   0.5/01/2018   Liberty Mutual Acquisition   0.02/15/2019   2.006,849   0.0   (37,087)   0.0   0.0   2.000,000   2.043,936   42,689   0.0   5.650   2.809   FA   5.65,500						0		0	0	,			0	XXX	XXX	XXX		2,365
British Telecom PLC - ADR BASIC   D   .05/01/2018   Liberty Mutual Acquisition   .02/14/2019   .1,998,738   .0   .7,048   .0   .0   .0   .0   .0   .0   .0   .	AMPHENOL CORP BASIC			Liberty Mutual Acquisition	1,499,816	0	1,549	0	0	1,500,000		16,044	0	2.550	2.704	للا		9,669 23,856
Common   C				Liberty Mutual Acquisition		0		00	0				0			FA		23,856
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations       5,569,455       0       (29,962)       0       0       5,564,000       5,598,818       77,295       0       XXX		D				0		0	0				0					10,053
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds     5,569,455     0     (29,962)     0     0     5,584,000     5,584,000     5,584,000     5,584,000     5,584,000     5,584,000     5,584,000     5,584,000     5,584,000     5,584,000     6,584,000		D				0	(0,2)	)0	0				0					142
4899999. Total - Hybrid Securities         0				ted) - Issuer Obligations	-11	0		0	0	-,-,	-,,		0					43,720
5599999. Total - Parent, Subsidiaries and Affiliates Bonds         0		laneous (Unaffilia	ated) Bonds		5,569,455	0	(29, 362)	0	0	-,- ,	5,598,818	77,295	0				100,725	43,720
6099999. Subtotal - SVO Identified Funds 0 0 0 0 0 0 0 0 XXX XXX XXX 0					0	0	0	0	0	0	0	0	0				0	0
			nds		0	0	0	0	0	0	0	0	0				0	0
6599999. Subtotal - Bank Loans   0 0 0 0 0 0 0 0 XXX   XXX   XXX   0		ınds			0	0	0	0	0	0	0	0	0				0	0
					0	0	0	0	0	0	0	0	0				0	0
7799999. Total - Issuer Obligations 8,370,656 0 (35,935) 0 0 8,406,592 116,001 0 XXX XXX XXX 146,638	7799999. Total - Issuer Obligations				8,370,656	0	(35,935)	0	0	8,364,000	8,406,592	116,001	0	XXX	XXX		146,638	67,121
7899999. Total - Residential Mortgage-Backed Securities 0 0 0 0 0 0 0 0 XXX XXX XXX 0	7899999. Total - Residential Mortgage	e-Backed Securit	ies		0	0	0	0	0	0	0	0	0				0	0
7999999. Total - Commercial Mortgage-Backed Securities 0 0 0 0 0 0 0 0 XXX XXX XXX 0	7999999. Total - Commercial Mortgag	e-Backed Securi	ities		0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - Other Loan-Backed and Structured Securities 205,345 0 (2,877) 0 0 204,821 208,221 1,732 0 XXX XXX XXX 7,200	8099999. Total - Other Loan-Backed	and Structured S	ecurities		205,345	0	(2,877)	0	0	204,821	208,221	1,732	0	XXX	XXX	XXX	7,200	2,365
8199999. Total - SVO Identified Funds 0 0 0 0 0 0 0 XXX XXX XXX 0	8199999. Total - SVO Identified Funds	S			0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8299999. Total - Bank Loans 0 0 0 0 0 0 0 XXX XXX XXX 0	8299999. Total - Bank Loans				0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds 8.576.002 0 (38.812) 0 0 8.568.821 8.614.813 117.733 0 XXX XXX XXX 153.838					8,576.002	0	(38.812)	0	0	8,568.821	8,614.813	117.733	0				153,838	69,486
8699999. Total - Parent, Subsidiaries and Affiliates		and Affiliates			0	0	0	0	0	-,,	0	0	0				0	0
9199999 - Totals 8.576.002 0 (38.812) 0 0 XXX 8.614.813 117.733 0 XXX XXX 153.838					8.576 002	0	(38.812)	0	0		8.614 813	117 733	0				153.838	69.486

### **SCHEDULE DB - PART A - SECTION 1**

Showing all Options.	Cans Flo	oors Collars	Swans and	Forwards Open as	of December 31	of Current Year
onowing an Options,	Caps. I ii	ouis. Odilais.	Owaps and	i uiwaius ubeli as	OI DECEILIBEL O L	OI OUITEIL I Eai

				311	lowing an v	Options, c	Japs, 1 100	iis, Collais,	Swaps and	i Forwarus	Open as o	n Decemb	er 31 of Curr	eni reai						
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15 16	17	18	19	20	21 22	23
										Cumulative										
										Prior										
	Description									Year(s)	Current									
	of Item(s)								Strike	Initial Cost	Year Initial								Cred	it Hedge
	Hedged,								Price.	of Un-	Cost of Un-					Total	Current	Adjustment	Quali	
			T (-)			Data of			,				Deel./		I lawa a lima al					
	Used for	0.1	Type(s)			Date of	NI		Rate or	discounted	discounted		Book/		Unrealized	Foreign	Year's	to Carrying	of	
	Income	Schedule/	OT			Maturity	Number		Index	Premium	Premium	Current	Adjusted		Valuation	Exchange	(Amorti-	Value of	Refe	
	Generation	Exhibit	Risk(s)	Exchange, Counterparty	Trade	or	of	Notional	Received	(Received)	(Received)	Year	Carrying		Increase/	Change in	zation)/		Potential ence	
Description	or Replicated	Identifier	(a)	or Central Clearinghouse	Date	Expiration	Contracts	Amount	(Paid)	Paid	Paid	Income		Code Fair Value	(Decrease)	B./A.C.V.	Accretion	Item	Exposure Entit	, ()
0079999999. Subt	total - Purchased Op	otions - Hedg	ing Effective							0	0	C	0 2	XXX 0	0	0	0	0	0 XXX	XXX
S&P 500 Index CALL				US - Chicago Board																
OPTION	FIA Hedge	N/A	Equity/Index_	Options Exchange	12/14/2018	_01/04/2019 _	1	272,000	2720.0000	0	941	0	) L1 l	1	(940)	0			0	0/0
S&P 500 Index CALL	-			US - Chicago Board																
OPTION	FIA Hedge	N/A	Equity/Index	Options Exchange	12/14/2018	01/09/2019 _	6	1,644,000	2740.0000	0	5, 136	0	60	60	(5,076)	0			0	0/0
S&P 500 Index CALL	-			US - Chicago Board																
OPTION	FIA Hedge	N/A	Equity/Index_	Options Exchange	12/14/2018	01/11/2019 _	5	1,382,500	2765.0000	0	3, 155	0	75	75	(3,080)	0			0	0/0
S&P 500 Index CALL				US - Chicago Board																
OPTION	FIA Hedge	N/A	Equity/Index.	Options Exchange	12/14/2018	01/18/2019 .	10	2,800,000	2800.0000	0	5,560	0	250	250	(5,310)	0	L	ļ	0	0/0
S&P 500 Index CALL				US - Chicago Board							]	I			1	I	I	<u> </u>		
OPTION	FIA Hedge	N/A	_ Equity/Index_	Options Exchange	12/14/2018	01/25/2019 _	14	3,976,000	2840.0000	0	5,656	0	350	350	(5,306)	0		ļ	0	0/0
S&P 500 Index CALL				US - Chicago Board											1			1		
OPTION	FIA Hedge	N/A		Options Exchange	12/14/2018	02/01/2019 .	16	4,480,000	2800.0000	0	17, 184	0	1,520	1,520	(15,664)	0	<u> </u>		0	0/0
00899999999. Subt	total - Purchased Or	otions - Hedo	ing Other - C	Call Options and Warrants					-	0	37,632	C	2,256	XXX 2,256	(35,376)	0	0	0	0 XXX	XXX
				UK -																
				Intercontinental																
FTSE 100 Index PUT				Exchange - Ice																
OPTION	VA GMxB Hedge	N/A	Equity/Index_	Futures Europe	08/01/2017	12/18/2020	50	4,763,340	7200.0000	702,351	0	0	703,027	703,027	193, 119	(42,014)			0	0/0
0099999999 Subt	total - Purchased Op	ntions - Hedo	ing Other - F	Put Ontions				, , , , ,		702.351	0	0	703.027	XXX 703.027	193, 119	(42,014)	0	0	0 XXX	XXX
	total - Purchased Op			at options						702,351	37.632			XXX 705,283	157,743	(42,014)	0	0	0 XXX	
	total - Purchased Or									702,331	37,032	,		XXX 705,283	137,743	(42,014)	0	0	0 XXX	
										· ·	U	U			U	U	U			
	total - Purchased Op			n						0	-	C		XXX 0	0	0	0	0	0 XXX	
	total - Purchased Op									0		C		XXX 0	0	0	0	0	0 XXX	
0369999999. Tota	al Purchased Options	s - Call Option	ns and Warr	ants						0	37,632	C	2,256	XXX 2,256	(35, 376)	0	0	0	0 XXX	XXX
0379999999. Tota	al Purchased Options	s - Put Optio	ns							702,351	0	C	703,027	XXX 703,027	193,119	(42,014)	0	0	0 XXX	XXX
0389999999. Tota	I Purchased Options	s - Caps								0	0	C	0 2	XXX 0	0	0	0	0	0 XXX	XXX
0399999999 Tota	I Purchased Options	s - Floors								0	0	0	0 1	XXX 0	0	0	0	0	0 XXX	XXX
	I Purchased Options									0	0	ľ		XXX 0	0	0	0	0	0 XXX	
	I Purchased Options									0	0			XXX 0	0	0	0	0	0 XXX	
												U			0	U	U			
	I Purchased Options									702,351	37,632	0		XXX 705,283	157,743	(42,014)	0	0	0 XXX	
	total - Written Option	ns - Hedging	Effective							0	0	0	0 2	XXX 0	0	0	0	0	0 XXX	XXX
S&P 500 Index CALL		1		US - Chicago Board											1					
OPTION	FIA Hedge	N/A	Equity/Index_	Options Exchange	12/14/2018	01/04/2019 _	ļ1	273,500	2735.0000	0	(699)	L0	(10)	(10)	689	0	ļ	}	0	0/0
S&P 500 Index CALL		1		US - Chicago Board											1			1		
OPTION	FIA Hedge	N/A	. Equity/Index.	Options Exchange	12/14/2018	01/09/2019 .	6	1,653,000	2755.0000	0	(3,864)	0	(60)	(60)	3,804	0			0	0/0
S&P 500 Index CALL	F			US - Chicago Board	40 /4 : :== ::	04/4/ :== ::	_			_							I	<u> </u>	_ [	l
OPTION	FIA Hedge	N/A	_ Equity/Index_	Options Exchange	12/14/2018	01/11/2019 _	5	1,390,000	2780.0000	ļ0	(2,370)	} <sup>0</sup>	(50)	(50)	2,320	} <sup>0</sup>		·	0	0/0
S&P 500 Index CALL	F14 11 4	N/4	F 14 /1 /	US - Chicago Board	40 (44 (00 10	04 (40 (00 10		0.045.000	0045 0000	_	(4.640)	l _	(000)	/000		_	I	<u> </u>		0.00
OPTION	FIA Hedge	N/A	. Equity/Index.	Options Exchange	12/14/2018	01/18/2019 .	10	2,815,000	2815.0000	0	(4,240)	} <sup>0</sup>	(200)	(200)	4,040	}0		·	0	0/0
S&P 500 Index CALL	FIA III-d	NI/A	Ford Av. (1)	US - Chicago Board	10/11/0010	04 /05 /0040	ا.ر	0 007 000	0055 0000	_	(4.000)	. ا	(000)	/000	0.040			1	_	0.0
OPTION	FIA Hedge	N/A	_ Equity/index_	Options Exchange	12/14/2018	01/25/2019 _	14	3,997,000	2855.0000	0	(4,228)	} <sup>0</sup>	(280)	(280)	3,948	} <sup>0</sup>		·	u	0/0
S&P 500 Index CALL	FIA III-d	N/A	Ford Aut ( I and	US - Chicago Board	10/14/0010	00/01/0010	10	4 504 000	0045 0000	_	(40.740)	۱ .	(1.000)	(4.000)	10 540		I	<u> </u>	0	0.0
OPTION	FIA Hedge	N/A		Options Exchange	.   12/14/2018	02/01/2019 _	16	4,504,000	2815.0000	0	(13,712)	0	(1,200)	(1,200)	12,512	0			U	0/0
				Options and Warrants						0	(,,	C	(1,000)		27,313	0	0	0	0 XXX	
	total - Written Optior									0		0	(1,800)		27,313	0	0	0	0 XXX	
	total - Written Option									0	0	0		XXX 0	0	0	0	0	0 XXX	
0709999999. Subt	total - Written Option	ns - Income	Generation			<u></u>				0	0	0	0 2	XXX 0	0	0	0	0	0 XXX	XXX
	total - Written Option									0	0	0		XXX 0	0	0	0	0	0 XXX	
	al Written Options - (		and Warrant	3						0		,		XXX (1.800)	27.313	0	0	0	0 XXX	
	al Written Options - F		unu vvanalli	<i>.</i>						0		-		XXX (1,600)	, <u>21,010</u>	0	0	0	0 XXX	
											-	, u			0	0	0			
	al Written Options - C									0		0		XXX 0	0	0	0	0	0 XXX	
	al Written Options - F									0		0		XXX 0	0	0	0	· ·	0 XXX	
	al Written Options - 0									0	0	0		XXX 0	0	0	0	0	0 XXX	
083999999999999999999999999999999999999	al Written Options - 0	Other								0	0	0	0 2	XXX 0	0	0	0	0	0 XXX	XXX
	- 1																			

### **SCHEDULE DB - PART A - SECTION 1**

Showing all Ontions	Cane Floore	Collare Swans an	d Forwards Open as a	of December 31 of Current Ye	ar
SHOWING AN OPLIONS	, Caps, i luuis	s, Cullais, Swaps all	u i diwalus Opeli as i	Di December 3 i di Guneni Te	aı

					wing an																	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
										Cumulative												
										Prior												
	Description									Year(s)	Current											
	of Item(s)								Strike	Initial Cost	Year Initial										Credit	Hedge
	Hedged,								Price,	of Un-	Cost of Un-						Total	Current	Adjustment		Quality	Effectiveness
	Used for		Type(s)			Date of			Rate or		discounted		Book/			Unrealized	Foreign	Year's	to Carrying		of	at Inception
	Income	Schedule/	of			Maturity	Number		Index	Premium	Premium	Current	Adjusted			Valuation	Exchange	(Amorti-	Value of		Refer-	and at
	Generation	Exhibit	Risk(s)	Exchange, Counterparty	Trade	or	of	Notional	Received	(Received)	(Received)	Year	Carrying			Increase/	Change in	zation)/	Hedged	Potential	ence	Year-end
Description	or Replicated	Identifier	(a)	or Central Clearinghouse	Date	Expiration	Contracts	Amount	(Paid)	Paid	Paid	Income	Value			(Decrease)	B./A.C.V.	Accretion	Item	Exposure	Entity	(b)
0849999999. Tota										0	(29, 113)	0	(1,800)		(1,800)	27,313	0	0	0	(	XXX	XXX
	total - Swaps - Hedo									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
	total - Swaps - Hedo									0	0	0		XXX	0	0	0	0	0		XXX	XXX
	total - Swaps - Repl									0	0	0		XXX	0	0	0	0	0		XXX	XXX
	total - Swaps - Incor		n							0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
	total - Swaps - Othe									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
	al Swaps - Interest F									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
	al Swaps - Credit De									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
	al Swaps - Foreign E									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
1189999999. Tota	al Swaps - Total Ret	urn								0	0	0	0	XXX	0	0	0	0	0		XXX	XXX
1199999999. Tota										0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
1209999999. Tota										0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
1269999999. Subt	total - Forwards									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
	total - Hedging Effec									0	0	0		XXX	0	0	0	0	0	(	XXX	XXX
1409999999. Subt	total - Hedging Othe	er								702,351	8,519	0	703,483	XXX	703,483	185,056	(42,014)	0	0	(	XXX	XXX
1419999999. Subt	total - Replication	•	•	·		-				0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
1429999999. Subt	total - Income Gene	ration								0	0	0	0	XXX	0	0	0	0	0		XXX	XXX
1439999999. Subt	total - Other									0	0	0	0	XXX	0	0	0	0	0	(	XXX	XXX
1//09999999 - Tota	ale									702 351	8 510	۸	703 /83	YYY	703 /83	185 056	(42.014)	0	٥	-	XXX	YYY

_		
(a)	Code	Description of Hedged Risk(s)

_		
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

# SCHEDULE DB - PART A - SECTION 2

					S	howing	all Op	tions, Caps	s. Floors.	Collars, S	Swaps and	Forwards	Terminat	ed Durina	Current \	∕ear								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
												Cumulative	_											1
	Description										Otrili-	Prior Year(s)	Current Year											1
	of Item(s) Hedged,					Date of		Indicate			Strike Price,	Initial Cost of Un-	Initial Cost of Un-	Considera-						Current	Gain	Adjustment	Gain	Hedge Effectiveness
	Used for	Schedule	Type(s)			Maturity		Exercise,			Rate or	discounted	discounted	tion		Book/		Unrealized	Total Foreign	Year's	(Loss)	to Carrying	(Loss)	at Inception
	Income	/	of			or	Termina-	Expiration,	Number		Index	Premium	Premium	Received	Current	Adjusted		Valuation	Exchange	(Amortiza-	on	Value of	` on ´	and at
B	Generation	Exhibit	Risk(s)	Exchange, Counterparty	Trade	Expira-	tion	Maturity or	of	Notional	Received	(Received)	(Received)	(Paid) on	Year	Carrying		Increase/	Change in	tion)/	Termination		Termination	Termination
Description	or Replicated	Identifier	(a)	or Central Clearinghouse	Date	tion	Date	Sale	Contracts	Amount	(Paid)	Paid	Paid	Termination	Income	Value	Code	(Decrease)	B./A.C.V.	Accretion	Recognized	Item	Deferred	(b) XXX
0079999999. Subtota	al - Purchased Option	is - Heaging	Effective				l	Expiration-		I		0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
				US - Chicago Board				Purchased Option																1
S&P 500 Index CALL OPTION	FIA Hedge	N/A	Equity/Index	x. Options Exchange	12/14/2018	12/21/2018 _	12/21/2018		4	1,070,000	2675.0000	0	3,744	0	0	0		0	0		(3,744)			0/0
				US - Chicago Board				Expiration- Purchased Option																1
S&P 500 Index CALL OPTION	FIA Hedge	N/A	Equity/Index	x. Options Exchange	12/14/2018	12/26/2018	12/26/2018	ar chasca op tron	2	535,000	2675.0000	٥	2,422	٥	٥٥	٥		0	0		(2,422)			0/0
								Expiration-																1
S&P 500 Index CALL OPTION	FIA Hedge	N/A	Fauity/Index	US - Chicago Board x Options Exchange	12/14/2018	12/28/2018	12/28/2018	Purchased Option	8	2.144.000	2680.0000	0	11.328	0	0			0	0		(11.328)			0/0
				all Options and Warrants		12, 20, 2010	_12/20/2010	H		£,,000		0	17,494	0	0	0	XXX	0	0	0	(17,494)	0	0	XXX
01499999999. Subtota												0	17,494		0		XXX	0	0	0	(17,494)	0	0	XXX
02199999999. Subtota												0	0	0	0		XXX	0	0	0	0	0	0	XXX
02899999999. Subtota				า								0	0	0	0		XXX	0	0	0	0	0	0	XXX
0359999999. Subtota												0	0	0	0		XXX	0	0	0	0	0	0	XXX
03699999999. Total P	Purchased Options - C	all Options a	and Warra	ants								0	17,494	0	0	0	XXX	0	0	0	(17,494)	0	0	XXX
0379999999. Total P	Purchased Options - P	ut Options										0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0389999999. Total P	Purchased Options - C	aps										0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0399999999. Total P												0	0	0	0		XXX	0	0	0	0	0	0	XXX
0409999999. Total P												0	0	0	0		XXX	0	0	0	0	0	0	XXX
04199999999. Total P		Other										0	0	0	0		XXX	0	0	0	0	0	0	XXX
0429999999. Total P												0	17,494	0	0		XXX	0	0	0	(17,494)	0	0	XXX
04999999999999999999999999999999999999	al - Written Options -	Hedging Effe	ective									0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
S&P 500 Index CALL OPTION	FIA Hedge	N/A	Equity/Index	US - Chicago Board x. Options Exchange	12/14/2018	12/21/2018	12/21/2019	Expiration- Written Option	,	1,076,000	2690.0000	0	(2,496)	,	0			0	0		2,496			0/0
Jai Joo Hidex OALL OF HOW	_ IT IN House		Equity/ illue/	US - Chicago Board	12/ 14/2010 1	12/21/2010 _	12/21/2010	Expiration-		1,070,000	2030.0000		(2,490)								2,490			1
S&P 500 Index CALL OPTION	FIA Hedge	N/A	Equity/Index	x. Options Exchange	12/14/2018	12/26/2018 _	12/26/2018	Written Option	2	538,000	2690.0000	0	(1,698)	0	0	٥		Ω	0		1,698			0/0
S&P 500 Index CALL OPTION	FIA Hedge	N/A	Fauity/Index	US - Chicago Board x. Options Exchange	12/14/2018	12/28/2018	12/28/2018	Expiration- Written Option	9	2, 156, 000	2695.0000	0	(8,312)	0	0			0	١		8,312			0/0
				Options and Warrants		, 20, 2010 .		mireton operon sap.		11111112, 100,000		0	(12,506)	0	0	0	XXX	0	0	0	12.506	0	0	XXX
0569999999. Subtota												0	(12,506)	0	0	0	XXX	0	0	0	12,506	0	0	XXX
0639999999. Subtota												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0709999999. Subtota												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
07799999999. Subtota	al - Written Options -	Other										0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0789999999. Total W			Warrants	•								0	(12,506)	0	0		XXX	0	0	0	12,506	0	0	XXX
0799999999. Total W												0	0	0	0		XXX	0	0	0	0	0	0	XXX
0809999999. Total W												0	0	0	0		XXX	0	0		0	0	0	XXX
0819999999. Total W												0	0	0	0		XXX	0	0		0	0	0	XXX
	Vritten Options - Colla											0	0	0	0		XXX	0	0	0	0	0	0	XXX
0839999999. Total W		er										0	0	0	0		XXX	0	0	0	0	0	0	XXX
08499999999. Total W		F" .:										0	(12,506)	0	0		XXX	0	0	0	12,506	0	0	XXX
09099999999999999999999999999999999999												0	0	0	0		XXX	0	0	. 0	0	0	0	XXX
09699999999999999999999999999999999999												0	0	0	0		XXX	0	0 0		0	0	0	XXX
	ai - Swaps - Replication al - Swaps - Income G											0	0	0	0		XXX	0	0		0	0	0	XXX
1149999999. Subtota		reneration										0	0	0	0		XXX	0	0		0	0	0	XXX
11599999999999999999999999999999999999												0	0	0	0		XXX	0	0	0	0	0	0	XXX
11699999999999999999999999999999999999		+										0	0	0	0		XXX	0	0	0	0	0	0	XXX
11799999999. Total S												0	0	0	0		XXX	<u> </u>	0		0	0	0	XXX
11899999999. Total S		90										0	0	n	0		XXX	n	0		n	0	0	XXX
11999999999999999999999999999999999999												0	0	0	0		XXX	0	0	0	0	0	0	XXX
12099999999. Total S												0	0	0	0		XXX	0	0	0	0	0	0	XXX
12699999999. Subtota												0	0	0	0		XXX	0	0	0	0	0	0	XXX
	al - Hedging Effective											0	0	0	0		XXX	0	0	0	0	0	0	XXX
1409999999. Subtota												0	4,988	0	0		XXX	0	0	0	(4,988)	0	0	XXX
1419999999. Subtota												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
	al - Income Generatio	n										0	0	0	0		XXX	0	0	0	0	0	0	XXX
1439999999. Subtota	al - Other						-					0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1449999999 - Totals	3									-		0	4,988	0	0	0	XXX	0	0	0	(4,988)	0	0	XXX

(a)	Code	Description of Hedged Risk(s)	

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

### **SCHEDULE DB - PART B - SECTION 1**

								Futures Contract	s Open D	ecember (	31 of Curre	ent Year									
1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highl	y Effective H	edges	18	19	20	21	22
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expira- tion	Exchange	Trade Date	Transac- tion Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	15  Cumulative  Variation  Margin	16  Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Year-end (b)	Value of One (1) Point
			S&P 500 E-Mini Future					CME = Chicago				_							.=		
ESH9		3,801,798		FIA Hedge	N/A	Equity/Index	03/15/2019 .	.Mercantile Exch SNZ20JLFK8MNNCLQ0F39 . ICE = Intercontinental	12/28/2018 .	2,621.9293	2,505.2000		(169,258)				(169,315)	(169,315)	174,000	0/0	50
Z H9	11			VA GMxB Hedge	N/A	Equity/Index	.03/15/2019		12/13/2018	6,809.5000	6,659.0000	0	(20,823)				(20,837)	(20,837)	42,472	0/0	10
			s - Hedging Other									0	(190,081)	0	0	0	(190,152)	(190,152)	216,472	XXX	XXX
1329999	999. Subtota	l - Long Future		T				T				0	(190,081)	0	0	0	(190, 152)	(190,152)	216,472	XXX	XXX
BPH9	24	1 010 700	British Pound Currency Future	VA GMxB Hedge	NI/A	Currency		CME = Chicago Mercantile Exch SNZ20JLFK8MNNCL00F39 .	10/10/0010	127.3800	127.9000		(7,800)				(7,877)	(7,877)	51.538	0.70	625
DF119	24	1,910,700	Euro Currency Future	VA GMXD neuge	. IV/A	our rency		CME = Chicago	12/ 13/2010 .	121.3000	127.9000		(7,000)				(1,011)	(1,011)		0/0	
ECH9	10	1,433,069		VA GMxB Hedge	N/A	Currency	03/20/2019 _	. Mercantile Exch SNZ20JLFK8MNNCLQ0F39 .	12/12/2018 .	1.1465	1 . 1523		(7,243)				(7,275)	(7,275)	21,475	0/0	125,000
ESH9	10	2.410.768	S&P 500 E-Mini Future	VA GMxB Hedge	MZA	F 4 / I - d	00 /15 /0010	CME = Chicago .Mercantile Exch SNZ2OJLFK8MNNCLQOF39 .	10 /10 /0010	2,537.6500	2.505.2000		30.828				30.791	30,791	114.000	0.70	50
E9H9	19	∠,410,708	Japanese Yen Currency	VA GMXB neage	N/A	Equity/index.		. Mercantile Exch SNZ2UJLFR8MNNCLQUF39 . ICME = Chicago	12/ 19/2018 .	2,537.6500	2,505.2000		30 , 828				30,791	30,791	114,000	0/0	50
JYH9	5	554,469	Future	VA GMxB Hedge	N/A	Currency		Mercantile Exch SNZ20JLFK8MNNCLQ0F39 .	12/14/2018 .	88.7150	91.7100	0	(18,719)				(18,732)	(18,732)	10,737	0/0	1,250
NHH9	40	007 400	Nikkei 225 Future	VA GMxB Hedge	NI/A	F 14 /1 1	03/08/2019 .	CME = Chicago .Mercantile Exch SNZ20JLFK8MNNCLQ0F39 .	40 (44 (0040	04 050 0000	19.815.0000		65.396				65.370	65.370	17.292	0.40	500
Nnn9		937 ,403	NASDAO 100 E-Mini	VA GMXB neage	N/A	Equity/index.	. 1.03/08/2019 .	. Mercantile Exch SNZ2UJLFR8MNNCLQUF39 . ICME = Chicago		21,250.0000	19,815.0000	L						00,370	17,292	0/0	
NQH9	4	542 , 152		VA GMxB Hedge	N/A	Equity/Index	_03/15/2019 _	Mercantile Exch SNZ20JLFK8MNNCLQ0F39 .	12/14/2018 .	6,776.9000	6,333.2500	0	35,492				35,484	35,484	30,400	0/0	20
RTYH9	40	0.040.005	Russell 2000 Indx Emini Future	VA GMxB Hedge	NI/A	Familia / La d	00 /15 /0010	CME = Chicago .Mercantile Exch SNZ20JLFK8MNNCLQ0F39 .	10 /14 /0010	1,436.3500	1,349.0000		183, 435				183,354	183,354	149.100	0.00	50
KI 1H9	42	3,016,335	Euro Stoxx 50 Future	VA GMXB Heage	N/A	Equity/index.	. 1.03/ 15/2019 .	. Mercantile Exch SNZ2UJLFK8MNNCLQUF39 . IEUX = Eurex	12/ 14/2018 .	1,436.3500	1,349.0000		183,435				183,354	183,354	149, 100	0/0	50
VGH9	34	1, 178, 081		VA GMxB Hedge	N/A	Equity/Index	_03/15/2019 _		12/14/2018 .	3,067.0000	2,974.0000	0	35,963				35,918	35,918	81,467		10
1349999	999. Subtota	al - Short Future	es - Hedging Other	r								0	317,352	0	0	0	317,033	317,033	476,009	XXX	XXX
1389999	999. Subtota	al - Short Future	es									0	317,352	0	0	0	317,033	317,033	476,009	XXX	XXX
		al - Hedging Eff										0	0	0	0	0		0	0	XXX	XXX
		ıl - Hedging Otl	ner									0	127,271	0	0	0	126,881	126,881	692,481	XXX	XXX
		al - Replication										0	0	0	0		·	0	0	XXX	XXX
		al - Income Ger	eration									0	0	0	0	0	0	0	0	XXX	XXX
	999. Subtota	ıl - Other										0	0	0	0	0	0	0	0	XXX	XXX
1449999	999 - Totals											0	127,271	0	0	0	126,881	126,881	692,481	XXX	XXX

	Beginning	Cumulative	Ending
Broker Name	Cash Balance	Cash Change	Cash Balance
Citibank N.A.	(7, 155)	53,929	46,774
Wells Fargo Bank N.A.	(118,009)	198,506	80,497
Total Net Cash Deposits	(125, 164)	252,435	127,271

(a)	Code	Description of Hedged Risk(s)

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
_		

### **SCHEDULE DB - PART B - SECTION 2**

Future Contracts Terminated December 31 of Current Year

							F	uture Contracts Terminated Dec	cember 31	of Current \	rear								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Chang	e in Variation I		19	20
				Description											16	17	18	Hedge	
				of Item(s)														Effective-	
				Hedged,			Date of						Indicate		Gain	Gain (Loss)		ness at	
				Used for		Type(s)	Maturity						Exercise,	Cumulative	(Loss)	Used to		Inception	
	Number			Income	Schedule/	of	or				Termina-		Expiration,	Variation	Recognized	Adjust Basis		and at	Value of
Ticker	of	Notional		Generation	Exhibit	Risk(s)	Expira-		Trade	Transaction	tion	Termination	Maturity or	Margin at	in Current	of Hedged		Termination	One (1)
Symbol	Contracts	Amount	Description	or Replicated	Identifier	(a)	tion	Exchange	Date	Price	Date	Price	Sale	Termination	Year	Item	Deferred	(b)	Point
								CME = Chicago											
ESH8	23	3,078,908	S&P 500 E-Mini Future	FIA Hedge	N/A	Equity/Index.	_03/16/2018 _	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	02/05/2018 .	2,677.3109	_03/14/2018 _	2,774.4130	Sale	111,576	111,576			0/0	50
5010		0 570 555	00D 500 5 W 5 .	F			00 (45 (0040	CME = Chicago	40 /44 /00 40		10 (00 (00 10	0 450 0407		(050, 000)	(050,000)			0.40	
ESH9	27	3,576,555	S&P 500 E-Mini Future	FIA Hedge	N/A	Equity/Index.	.03/15/2019 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39 CME = Chicago	12/14/2018 .	2,649.3000	12/26/2018 .	2,459.2407	Sale	(256,696)	(256,696)			0/0	50
ESM8	28	3.804.605	S&P 500 E-Mini Future	FIA Hedge	N/A	Equity/Index.	.06/15/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	05/02/2018 .	2 717 5750	_06/13/2018 _	2,783.9000	Sale	92.744				0/0	50
Lone						Equity/ maox.		CME = Chicago				,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						0, 0	
ESU8	28	3,903,970	S&P 500 E-Mini Future	FIA Hedge	N/A	Equity/Index.	.09/21/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	06/13/2018	2,788.5500	.09/19/2018 .	2,906.5000	Sale	165,022	165,022			0/0	50
5070		7 057 000	00D 500 5 W 5 .	F			10 (01 (0010	CME = Chicago	10 (04 (0010	0.040.0040	10/11/0010	0.045.0000		(514 007)	(544,007)			0.40	
ESZ8	51	7,257,303	S&P 500 E-Mini Future	FIA Hedge	N/A	Equity/Index.	12/21/2018 .	Mercantile Exch. SNZ20JLFK8MNNCLQ0F39 ICE = Intercontinental	12/04/2018 .	2,846.0010	12/14/2018 .	2,645.6000	Sale	(511,227)	(511,227)			0/0	50
Z Z8	11	1.010.484	FTSE 100 Future	VA GMxB Hedge	N/A	Equity/Index_	12/21/2018	Exchange 5493000F4Z033MV32P92	10/15/2018	6.990.5000	_12/13/2018 _	6,875.5000	Sale	(16,545)	(16,545)			0/0	10
	1999 Subtota		es - Hedging Other	THE GIANT HOUSE	1011	Equity/ maon.						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(415, 126)	(415, 126)	0	0	-,	XXX
		al - Long Future												(415, 126)	(415, 126)	0	0		XXX
102333	Jose Gubiote	Long ratare	British Pound Currency					CME = Chicago						(410, 120)	(413, 120)	Ů	0	7000	7001
BPH8		2,949,188	Future	VA GMxB Hedge	N/A	. Currency	.03/21/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	12/05/2017	134.8200	.03/08/2018 .	138 . 1800	.Closing Purchase	(73,686)	(73,686)			0/0	625
			British Pound Currency	-				CME = Chicago					-						
BPM8	35	3,034,938	Future	VA GMxB Hedge	. N/A	Currency	_06/20/2018 _	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	03/08/2018 .	138.7400	_06/08/2018 _	134.0000	_Closing Purchase	103,482	103,482			0/0	625
DDI IO	35	2,943,719	British Pound Currency Future	VA GMxB Hedge	NI/A	Currency	.09/19/2018 .	CME = Chicago Mercantile Exch SNZ2OJLFK8MNNCLQOF39	06/08/2018 .	124 5700	.09/13/2018 .	101 0071	Clasina Burahasa	72,920	72,920			0/0	625
DFU0		2,940,719	British Pound Currency	. VA UNIXD Heuge	. IN/A	Currency		CME = Chicago		134.3700	. 13/ 2010 .	131.2271	.Closing Purchase					0/0	020
BPZ8	30	2,464,313		VA GMxB Hedge	N/A	Currency	12/19/2018 .	Mercantile Exch. SNZ20JLFK8MNNCLQ0F39	09/13/2018	131.4300	_12/13/2018 _	127.6700	_Closing Purchase	70,327				0/0	625
				•		*		CME = Chicago					,		•				
ECH8	10	1,490,313	Euro Currency Future	VA GMxB Hedge	N/A	Currency	_03/21/2018 _	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	12/05/2017 .	1 . 1923	.03/08/2018 .	1.2380	Closing Purchase	(57 , 184)	(57 , 184)			0/0	125,000
F0110	40	4 550 050	F 0 F 1	WA ON DILL	N/A		00 (00 (0040	CME = Chicago	00 (00 (0040	4 0400	00 (00 (0040	4 4700	01 1 0 1	00.000	00.000			0.70	405.000
ECM8	10	1,558,256	Euro Currency Future	. VA GMxB Hedge	N/A	Currency	06/20/2018 _	Mercantile Exch SNZ2OJLFK8MNNCLQOF39 CME = Chicago	03/08/2018 .	1.2466	06/08/2018 _	1.1760	_Closing Purchase					0/0	125,000
ECU8	10	1 480 403	Euro Currency Future	VA GMxB Hedge	N/A	Currency	.09/19/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	06/08/2018	1 1843	.09/12/2018 .	1 1598	.Closing Purchase	30,615	30,615			0/0	125,000
2000		1,400,400	Laro ourrency ratare	- The dilikb floago		our ronoy	230/10/2010	CME = Chicago	200,000,2010		.30/ 12/ 2010 .	1.1000	Estroomig ruronasc					0, 0	
ECZ8	10	1,459,974	Euro Currency Future	VA GMxB Hedge	N/A	Currency	12/19/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	09/12/2018 .	1 . 1680	12/12/2018 .	1.1372	Closing Purchase	38,431	38 , 431			0/0	125,000
								CME = Chicago											
ESH8	78	10,350,015	S&P 500 E-Mini Future	VA GMxB Hedge	N/A	Equity/Index.	.03/16/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	12/11/2017 .	2,653.8500	.03/13/2018 .	2,784.1000	.Closing Purchase	(508,274)	(508, 274)	·		0/0	50
ESM8	78	10,877,295	S&P 500 E-Mini Future	VA GMxB Hedge	N/A	Equity/Index.	.06/15/2018	CME = Chicago Mercantile Exch. SNZ20JLFK8MNNCLQ0F39	03/13/2018	2 789 0500	06/12/2018 .	2,783.0000	.Closing Purchase	23,295	23,295			0/0	50
Lono			our ood E mini ruture	The dilab floago		Equity/ mack.	2,007 107 20 10 2	CME = Chicago		2,700.0000	.,00/ 12/ 2010 .	12,700.0000	Libroshing Full chase	20,200				0, 0	
ESU8	78	10,869,495	S&P 500 E-Mini Future	VA GMxB Hedge	N/A	Equity/Index_	09/21/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	06/12/2018	2,787.0500	09/18/2018	2,891.0000	Closing Purchase	(405,705)	(405, 705)	ļ		0/0	50
5076		4	000 500 5 1/1 1 5 1		I.,,		40 (04 :== :	CME = Chicago	00/45/55		40 (40 :== ::							0.40	
ESZ8	78	11,294,595		VA GMxB Hedge	N/A	Equity/Index.	12/21/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	09/18/2018 .	2,896.0500	12/19/2018 .	2,711.1660	_Closing Purchase	720,726	720,726			0/0	50
JYH8	10	1,116,688	Japanese Yen Currency Future	VA GMxB Hedge	N/A	Currency	03/22/2018	CME = Chicago Mercantile Exch SNZ2OJLFK8MNNCLQOF39	12/05/2017	89 3350	03/08/2018	94.3050	_Closing Purchase	(62, 178)	(62, 178)			0/0	1,250
		1,110,300	Japanese Yen Currency	•				CME = Chicago					ruronust	(52, 170)	(02, 170)	[			
JYM8	10	1, 186, 125	Future	VA GMxB Hedge	N/A	Currency	.06/20/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	03/08/2018 .	94.8900	_06/08/2018 _	91.4600	.Closing Purchase	42,816	42,816			0/0	1,250
8/1/0		4 450	Japanese Yen Currency		I.,,		00 (40 (00 :-	CME = Chicago	00 (00 (05 :-	00.0===	00/44/00:-							0.40	
JYU8	10	1, 150, 625	Future	VA GMxB Hedge	N/A	Currency	_09/19/2018 _	Mercantile Exch SNZ2OJLFK8MNNCLQ0F39 CME = Chicago	06/08/2018	92.0500	_09/14/2018 _	89.2700	_Closing Purchase	34,691	34,691	}		0/0	1,250
JYZ8	10	1, 123, 188	Japanese Yen Currency Future	VA GMxB Hedge	N/A	Currency	12/19/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	09/14/2018 .	89 8550	12/14/2018 .	88 5150	.Closing Purchase	16,697	16,697			0/0	1,250
0.20		1, 120, 100	. a.ui o	unixb riouge		out to toy	10/2010	CME = Chicago			17/2010 .							o, o	
NHH8	10	1,002,928	Nikkei 225 Future	VA GMxB Hedge	N/A	Equity/Index_	03/08/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	12/04/2017	22,610.0000	_03/06/2018 _	21,410.0000	Closing Purchase	55,679	55,679	ļ		0/0	500
			l		l	L		CME = Chicago											
NHM8	10	1,001,414	Nikkei 225 Future	. VA GMxB Hedge	N/A	. Equity/Index.	06/08/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	03/06/2018 .	21,235.0000	.06/06/2018 .	22,515.0000	.Closing Purchase	(58,851)	(58,851)			0/0	500
NHU8	10	1,020,537	Nikkei 225 Future	VA GMxB Hedge	N/A	Equity/Index_	_09/14/2018 _	CME = Chicago Mercantile Exch. SNZ2OJLFK8MNNCLQ0F39	06/06/2018	22,460.0000	09/11/2018	22 450 0000	_Closing Purchase	929	929			0/0	500
14100		1,020,307		diixb riouge		quit//illuex_	50/ 1-// 2010 _	CME = Chicago		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	00/ 11/2010 _		uronast					٠, ٥	
NHZ8	10	999,372	Nikkei 225 Future	VA GMxB Hedge	N/A	. Equity/Index.	12/14/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	09/11/2018 .	22,280.0000	12/11/2018 .	21,325.0000	.Closing Purchase	42,601	42,601			0/0	500
l			NASDAQ 100 E-Mini		l			CME = Chicago											
NQH8	4	513,296	Future	VA GMxB Hedge	N/A	Equity/Index	_03/16/2018 _	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	12/12/2017	6,416.2000	_03/14/2018 _	7,058.2500	_Closing Purchase	(51,379)	(51, 379)			0/0	20
NOMO	4		NASDAQ 100 E-Mini Future	VA GMxB Hedge	N/A	Equity/Index.	06/15/2019	CME = Chicago Mercantile Exch SNZ2OJLFK8MNNCLQ0F39	03/14/2018	7 000 0000	.06/12/2018	7 170 2500	.Closing Purchase	(7.003)	(7,003)	]		0/0	20
INUMO			u.u.e	. vn uiixb neuge	IN/A	. ¡Equity/Index.	. או 20/טו /טע.	mercantile excit SNZZUJEFNOMNNCEQUE39		1 ,082.9000	. 12/20 או /טע	1	שוופטוע. Purchase	(7,003)	(1,003)			U/ U	20

### **SCHEDULE DB - PART B - SECTION 2**

Future Contracts Terminated December 31 of Current Year

-	0	2	4	-		7		9				10	4.4	4 <i>E</i>	Chara	a in Mariatia	Marain	10	20
	2	3	4	Description	6	/	8	9	10	11	12	13	14	15	16	e in Variation	iviargin 18	19 Hedae	20
															16	17	18		
	·			of Item(s)			D-44						la dia aka		0 :	0 : "		Effective-	
	·			Hedged,		T (-)	Date of						Indicate	0	Gain	Gain (Loss)		ness at	
	'			Used for	0 1 1 1 /	Type(s)	Maturity				<b>-</b> .		Exercise,	Cumulative	(Loss)	Used to		Inception	
	Number			Income	Schedule/	of	or				Termina-		Expiration,	Variation	Recognized	Adjust Basis		and at	Value of
Ticker	-	Notional		Generation	Exhibit	Risk(s)	Expira-		Trade	Transaction		Termination	Maturity or	Margin at	in Current	of Hedged		Termination	One (1)
Symbo	I Contracts	Amount	Description	or Replicated	Identifier	(a)	tion	Exchange	Date	Price	Date	Price	Sale	Termination	Year	Item	Deferred	(b)	Point
10110		575 744	NASDAQ 100 E-Mini					CME = Chicago	00 (40 (00 40	7 400 0000	00 (40 (00 40	7 400 0500		(40.474)	(40, 474)			0.40	
NQU8	4 P	575,744	NASDAQ 100 E-Mini	VA GMxB Hedge	N/A	Equity/Index.	09/21/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39 CME = Chicago	.06/12/2018 .	7, 196.8000	09/18/2018	/,436.2500	_Closing Purchase	(19, 171)	(19, 171)			0/0	20
NQZ8	4	597 , 184		VA GMxB Hedge	N/A	Equity/Index	12/21/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	00/18/2018	7.464.8000	12/1//2018	6 752 0000	.Closing Purchase	57.009	57.009			0/0	20
14420			Russell 2000 Indx Emini		IV A	Equity/ illuex.		CME = Chicago	2007 1072010 2	, ,404.0000			Lorosting rui chase		, ,003			0/0	20
RTYH8	72	5,491,800	Future	VA GMxB Hedge	N/A	Equity/Index_	_03/16/2018 _	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	12/12/2017 _	1,525.5000	.03/14/2018	1,597.7000	_Closing Purchase	(260, 196)	(260, 196)			0/0	50
	·		Russell 2000 Indx Emini					CME = Chicago					-						
RTYM8	72	5,764,500	Future	VA GMxB Hedge	N/A	Equity/Index.	.06/15/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	_03/14/2018 _	1,601.2500	.06/12/2018	1,676.4000	.Closing Purchase	(270,816)	(270,816)			0/0	50
DT1// 10		0 054 400	Russell 2000 Indx Emini				00 (04 (0040	CME = Chicago	00 (40 (00 40	4 004 0000	00 (40 (00 40	4 704 0000		(04.070)	(04.070)			0.40	
RTYU8	/2	6,054,480	Russell 2000 Indx Emini	VA GMxB Hedge	N/A	Equity/Index.	09/21/2018 .	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	.06/12/2018 .	1,681.8000	09/18/2018	1,704.3000	_Closing Purchase	(81, 276)	(81,276)			0/0	50
RTYZ8	72	6 153 660		VA GMxB Hedge	N/A	Fauity/Index	12/21/2018	Mercantile Exch SNZ20JLFK8MNNCLQ0F39	09/18/2018	1.709.3500	12/14/2018	1 486 5375	Closing Purchase	801.837	801.837			0/0	50
111120			Tuturo	The Glind Floage	10 /	Equity/ index		EUX = Eurex Deutschland	2007 107 2010	1,700.0000		1,400.0070	_oroomig raronasc					0, 0	
VGH8	34	1,433,743	Euro Stoxx 50 Future	VA GMxB Hedge	N/A	Equity/Index.	_03/16/2018 _	529900LN3S50JPU47S06	12/11/2017 _	3,575.0000	.03/13/2018	3,432.0000	_Closing Purchase	59,742	59,742			0/0	10
	·			-				EUX = Eurex Deutschland					-						
VGM8	34	1,409,489	Euro Stoxx 50 Future	VA GMxB Hedge	N/A	Equity/Index_			_03/13/2018 _	3,344.0000	_06/12/2018 _	3,480.0000	_Closing Purchase	(57,026)	(57,026)			0/0	10
1/0/10		4 000 440	E 04 E0 E 4	V4. OH. D. II. I	N/A	F 14 /1 1		EUX = Eurex Deutschland	00 (40 (0040	0 400 0000	00 (47 (0040	0.040.0000	01 : 0 1	40, 400	40, 400			0.40	40
VGU8	34	1,390,112	Euro Stoxx 50 Future	. VA GMXB Hedge	N/A	Equity/Index.		529900LN3S50JPU47S06  EUX = Eurex Deutschland	.06/12/2018 .	3,469.0000	.09/1//2018	3,343.0000	_Closing Purchase	48,438	48,438			0/0	10
VGZ8	34	1 321 498	Euro Stoxx 50 Future	VA GMyR Hedge	N/A	Equity/Index_		529900LN3S50JPU47S06	09/17/2018	3,325.0000	12/14/2018	3 081 0000	Closing Purchase	94,428	94,428			0/0	10
1020		1,021,400	Laro otoxx oo rataro	. V// GIIIAD Floago	10 /	Equity/ index		ICE = Intercontinental	2.007 117 2010 2	0,020.0000		Jg,001.0000	_orooring ranonaoc	, TEO	01,120			0, 0	
Z H8	1	98,690	FTSE 100 Future	VA GMxB Hedge	N/A	Equity/Index.		Exchange 5493000F4Z033MV32P92	12/11/2017 _	7,387.5000	.03/14/2018	7, 156.5000	.Closing Purchase	3,447	3,447			0/0	10
	·			, and the second				ICE = Intercontinental					ů,	•					
Z M8	1	98 , 588	FTSE 100 Future	VA GMxB Hedge	N/A	Equity/Index_	_06/15/2018 _	Exchange 5493000F4Z033MV32P92	_03/14/2018 _	7,069.5000	_06/12/2018 _	7,711.5000	_Closing Purchase	(8,894)	(8,894)			0/0	10
7.10		400 044	ETOE 400 E 1				00 (04 (0040	ICE = Intercontinental	00 (40 (00 40	7 040 0000	00 (40 (00 40	7 040 5000		0.007	2 227			0.40	40
Z U8	1	102,044	FTSE 100 Future	VA GMxB Hedge	N/A	Equity/Index.		Exchange	.06/12/2018 .	7,642.0000	.09/19/2018	/ ,340 .5000	_Closing Purchase	3,897	3,897			0/0	10
7 78	1 1	96.056	FTSE 100 Future	VA GMxB Hedge	N/A	Equity/Index_			09/19/2018	7.303.0000	10/15/2018	6 990 5000	_Closing Purchase	4.092	4.092			0/0	10
13/1000	9999 Subtots		es - Hedging Other	The dillab floage	10 /	Equity/ Index		Exonange 04000001 420001110E1 0E	1.007 107 20 10 1	,,000.0000		0,000.0000	Lorouring Turonidoc	492 692	492.692	0	0	XXX	XXX
		al - Short Futur												492,692	492,692	0	0	XXX	XXX
		al - Hedging Ef												492,092	492,092	0		XXX	XXX
														0	77.7				
		al - Hedging Ot												77,566	77,566	0	0	XXX	XXX
		l - Replication												0	0	0	0	XXX	XXX
		al - Income Ger	neration											0	0	0		XXX	XXX
	9999. Subtota													0	0	0	0	XXX	XXX
144999	9999 - Totals													77.566	77.566	0	0	XXX	XXX

(a)	Code	Description of Hedged Risk(s)
_		
(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

### **SCHEDULE DB - PART D - SECTION 1**

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	3	4		k/Adjusted Carrying V	'alue		Fair Value		11	12	
		Credit		5	6	7	8	9	10		
	Master	Support	Fair Value of	Contracts With	Contracts With						
Description of Exchange,	Agreement	Annex	Acceptable	Book/Adjusted	Book/Adjusted	Exposure Net of	Contracts With	Contracts With	Exposure	Potential	Off-Balance
Counterparty or Central Clearinghouse	(Y or N)	(Y or N)	Collateral	Carrying Value >0	Carrying Value <0	Collateral	Fair Value >0	Fair Value <0	Net of Collateral	Exposure	Sheet Exposure
0199999999 - Aggregate Sum of Exchange Traded Derivatives	XXX	XXX	XXX	1,056,397	(225,643)	1,056,397	705,283	(1,800)	705,283	692,481	692,481
089999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Tra-	ded)		(43, 100)	0	0	43,100	0	0	43,100	0	0
		·····								•	
		·····									
	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·									
099999999 - Gross Totals	<del> </del>		(43, 100)	1,056,397	(225,643)	1,099,497	705,283	(1,800)	748,383	692,481	692,481
1. Offset per SSAP No. 64											
2. Net after right of offset per SSAP No. 64				1,056,397	(225,643)						

### **SCHEDULE DB - PART D - SECTION 2**

Collateral for Derivative Instruments Open December 31 of Current Year

#### Collateral Pledged by Reporting Entity

1	2	3	4	5	6	7	8	9
						Book/Adjusted		Type of Margin
Exchange, Counterparty or Central Clearinghouse		CUSIP				Carrying	Maturity	Margin
	Type of Asset Pledged	Identification	Description	Fair Value	Par Value	Value	Date	(I, V or IV)
Citigroup Global Markets Inc. MBNUNIZBPBD07JBLYG310   Wells Fargo Securities LLC	Treasury	912828-L5-7 US Tre	easury Note	1,947,188	2,000,000	2,040,659	09/30/2022	
Wells Fargo Securities LLC	Treasury	912828-L5-7 US Tre	easury Note	2,920,782	3,000,000	3,060,988	09/30/2022	
Wells Fargo Securities LLC	Cash	Cash .		133,480	133,480	133,480		IV
J.P. Morgan Securities LLCZBUT11V806EZRVTWT807	Cash	Cash .		348, 177	348, 177	348, 177		
Wells Fargo Securities LLC/CME	Cash	Cash _		43, 100	43, 100	43, 100		IV
					1			
019999999 - Total			<u> </u>	5,392,727	5,524,757	5,626,404	XXX	XXX

#### Collateral Pledged to Reporting Entity

1	2	3	4	5	6	7	8	_ 9
Exchange, Counterparty or Central Clearinghouse	T (A 1811)	CUSIP	5	- · · · ·	5 77	Book/Adjusted Carrying	Maturity	Type of Margin
or Central Clearinghouse	Type of Asset Pledged	Identification	Description	Fair Value	Par Value	Value	Date	(I, V or IV
Citigroup Global Markets Inc. MBNUM2BPBD07JBLYG3			Cash	(24,701)	(24,701)	XXX		
		L						
	·····						1001	2001
029999999 - Total				(24,701)	(24,701)	XXX	XXX	XXX

# Schedule DL - Part 1 - Reinvested Collateral Assets Owned NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned NONE

### **SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
			Amount of Interest	Amount of Interest		
		Rate of		Accrued December 31		
Depository	Code	Interest	Year	of Current Year	Balance	*
Bank of America Charlotte, NC					62,330	XXX
Bank of New York Mellon New York, NY			135		283,265	XXX
Fifth Third Bank Cincinnati, OH					253,798	XXX
JP Morgan Chase New York, NY					894,973	XXX
Regions Bank Birmingham, AL					2, 194, 570	XXX
Wells Fargo San Francisco, CA					(5, 388, 172)	)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	135	0	(1,699,237)	) 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	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	135	0	(1,699,237)	) XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
						+
					-	
0599999 Total - Cash	XXX	XXX	135	0	(1,699,237)	) XXX

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

1.	January	(1,557,386)	4.	April	5,398,622	7.	July	5, 194, 807	10.	October	2,766,595
2.	February	3,596,829	5.	May	9,027,083	8.	August	3,364,870	11.	November	3,297,916
3.	March	12,208,106	6.	June	1,406,576	9.	September	4,007,366	12.	December	(1,699,237)

### **SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Chay Invoctmente	Owned December 31 of C	urrant Vaar

	2	Show investments Owne	d December of or	5	6	7	0	
'	2	3	4	5	ь	Book/Adjusted	Amount of Interest	Amount Received
CUSIP	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Carrying Value	Due and Accrued	During Year
0599999. Total - U.S. Government Bond		Code	Date Acquired	riale of interest	Maturity Date	Oarrying value	Due and Accided	During Tear
1099999. Total - All Other Government I						0	0	0
1799999. Total - U.S. States, Territories						0	0	0
2499999. Total - U.S. Political Subdivision						0	0	0
3199999. Total - U.S. Special Revenues						0	0	0
3899999. Total - Industrial and Miscellar						0	0	0
4899999. Total - Hybrid Securities	(					0	0	0
5599999. Total - Parent, Subsidiaries ar	nd Affiliates Bonds					0	0	0
6099999. Subtotal - SVO Identified Fund	ds					0	0	0
6599999. Subtotal - Bank Loans						0	0	0
7799999. Total - Issuer Obligations						0	0	0
7899999. Total - Residential Mortgage-E	Backed Securities					0	0	0
7999999. Total - Commercial Mortgage-	Backed Securities					0	0	0
8099999. Total - Other Loan-Backed and	d Structured Securities					0	0	0
8199999. Total - SVO Identified Funds						0	0	0
8299999. Total - Bank Loans						0	0	0
8399999. Total Bonds						0	0	0
665279-80-8 Northern Institutional Funds T	REASURY PORT		12/31/2018	0.000		23,445,902	0	24,889
261908-10-7 DREYFUS TREASURY CASH MGMT MMK 60934N-50-0 Federated Investors TREASURY 0			12/27/2018 12/31/2018	0.000 0.000		7,000,000	0	35,751 42,472
9500000 Subtotal Exampt Manay Mark	ket Mutual Funds - as Identified by the SVO		12/31/2018			32.696.275		103,112
38141W-27-3 GS Financial Square Government	Inst	-	12/31/2018	0.000		8,300,000	0	
8699999. Subtotal - All Other Money Ma			12/01/2010	0.000		8.300.000	0	78.394
						0,000,000		10,001
8899999 - Total Cash Equivalents						40.996.275	0	181.506

#### **SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

			JOLE E - I AIII 3 - 31 E	OIAL DL		ı	
		1	2		s For the Policyholders	All Other Spe	oial Danasita
				3	4	5	6
		Type of		Book/Adjusted	4	Book/Adjusted	б
	States, Etc.	Deposit		Carrying Value	Fair Value	Carrying Value	Fair Value
1.	AlabamaAL		Policyholders	1,484,257	1,493,087	0	0
	Alaska AK			1,404,201	1,400,001		
2.							
3.	ArizonaAZ						
4.	ArkansasAR	B	Policyholders	0	0	4 , 155 , 920	4, 180, 642
5.	CaliforniaCA						
6.	ColoradoCO						
7.	ConnecticutCT						
8.	DelawareDE						
9.	District of ColumbiaDC						
10.	FloridaFL						
11.	GeorgiaGA	В	Policyholders	0	0	98,950	99,539
12.	HawaiiHI		,				
13.							
14.	IllinoisJL						
15.	IndianaIN						
16.	lowaIA						
17.	KansasKS						
18.	Kentucky KY						
		<b> </b>		<b></b>			
19.	LouisianaLA	<b>}</b>					
20.	MaineME						
21.	MarylandMD						
22.	MassachusettsMA	В	Policyholders	0	0	98,950	99,539
23.	MichiganMI					,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	•	İ		<b>†</b>			
24.	MinnesotaMN						
25.	MississippiMS						
26.	MissouriMO						
27.	MontanaMT						
28.	NebraskaNE						
-	NevadaNV						
29.							
30.	New HampshireNH						
31.	New JerseyNJ						
32.	New MexicoNM	В	Policyholders	0	0	247,376	248,848
33.	New YorkNY						
34.	North CarolinaNC	В	Policyholders	0	0	398,372	395,432
			Fortcylloruers		0		
35.	North DakotaND						
36.	OhioOH						
37.	OklahomaOK						
38.	OregonOR						
39.	PennsylvaniaPA						
40.	Rhode IslandRI						
41.	South CarolinaSC						
42.	South DakotaSD						
43.	TennesseeTN	ļ					
44.	TexasTX						
45.							
46.	VermontVT						
47.	VirginiaVA	ļ		ļ			
48.	WashingtonWA					<u> </u>	
49.	West VirginiaWV						
50.	WisconsinWI						
51.	WyomingWY			<del> </del>			
52.	American SamoaAS	ļ		ļ			
53.	GuamGU						
54.	Puerto RicoPR						
55.	U.S. Virgin IslandsVI						
56.	Northern Mariana IslandsMP	<b> </b>					
57.	CanadaCAN						
58.	Aggregate Alien and OtherOT	XXX	XXX	0	0	0	0
59.	Subtotal	XXX	XXX	1,484,257	1,493,087	4,999,568	5,024,000
	DETAILS OF WRITE-INS			, , , , , ,	,,	, -,	, , -
E001							
		-		<u> </u>			
5802.							
5803.							
5808	Summary of remaining write-ins for						
5550.	Line 58 from overflow page	xxx	XXX	0	0	0	0
5800	Totals (Lines 5801 thru 5803 plus						
J099.	5898)(Line 58 above)	XXX	XXX	0	0	0	0
		,,,,,,	1 7000				



#### **SCHEDULE O SUPPLEMENT**

For The Year Ended December 31, 2018 (To Be Filed by March 1)

O( T)	DOCTOTIVE LIFE AND ANNUAL	UTV HOURINGS COURNIN		d by March 1)			
		JITY INSURANCE COMPANY irmingham , AL 35223 NAIC Company Code					D
		SUPPLEMEN		CHEDULE f Incurred Losses			
		0 "		Omitted)			
		Sectio	n A - Group	Accident and Hea Cumulative	Net Amounts Paid Policy	holders	
	Years in Which Losses Were Incurred		1	2 2015	3 2016	4 2017	5 2018(a)
1.	Prior						
2.	2014			· B	-		
3.	2015						
4. 5.	2016				XXX		
5. 6.	2018		XX	XXX	XXX	XXX	
		<u>.</u>	•		<u>.</u>	^^^	
	D.:			Accident and Hea		141	247
1. 2.	Prior					141 13	247 0
3.	2015					23	7
4.	2016					38	7
5.	2017	X	xx	XXX	xxx	12	10
6.	2018	x	XX	XXX	XXX	XXX	0
		Sectio	n C - Credit	Accident and Hea	ılth		
1.	Prior		108			8	3
2.	2014					34	18
3.	2015					37	17
4.	2016					2 99	25 21
5. 6.	2017 2018		xxxx	XXX XXX	XXX	99 L	21 38
	20.0		<u> </u>	***	***	***	30
			Secti	ion D -			
1. 2.	Prior						
2. 3.	2014		XX				
4.	2016		XX				
5.	2017	c	×	<b></b>			
6.	2018		X	xx	XXX	XXX	
			Sect	ion E -			
1.	Prior		0001	IOIT E			
2.	2014						
3.	2015	X	XX		-		
4.	2016	x	XX	<b></b>			
5.	2017		Χ	· · · · · · · · · · · · · · · · · · ·			
6.	2018		K)	×× \	XXX	XXX	
			Sect	ion F -			
1.	Prior						
2.	2014						
3.	2015		XX				
4.	2016		(X)				
5. 6.	2017 2018					NAA4	
0.	2010			XX	XXX	XXX	
			Secti	ion G -	_ <del></del>		
1.	Prior						
2.	2014						
3.	2015	X	XX				

XXX

2016

2017

2018

(a) See the Annual Audited Financial Reports section of th

5.

6.

# Supplement Schedule O - Part 2 Section A NONE

Supplement Schedule O - Part 2 Section B **N O N E** 

Supplement Schedule O - Part 2 Section C N O N E

Supplement Schedule O - Part 2 Section D

NONE

Supplement Schedule O - Part 2 Section E **NONE** 

Supplement Schedule O - Part 2 Section F NONE

Supplement Schedule O - Part 2 Section G NONE

#### **SCHEDULE O SUPPLEMENT**

#### **SUPPLEMENTAL SCHEDULE O - PART 3**

Development of Incurred Losses (\$000 Omitted)

	_	_		
Section	Α-	Group	Accident	and Health

ocolion A Group Addition and reculti										
		Sum of Net Cumulative Amount Paid Policyholders and Claim Liability and Reserve Outstanding at End of Year								
	Years in Which Losses	1	2	3	4	5				
	Were Incurred	2014	2015	2016	2017	2018				
1.	2014				XXX	XXX				
2.	2015	«×				XXX				
3.	2016		×x							
4.	2017	xxx	xxx	XXX						
5.	2018	XXX	XXX	XXX	XXX					

#### Section B - Other Accident and Health

1.	2014	269	5	3	xxx	xxx
2.	2015	XXX	106	60	116	xxx
3.	2016		xxx	57	16	48
4	2017		XXX	XXX	112	64
5	2018	XXX	XXX	XXX	XXX	79

#### Section C - Credit Accident and Health

1.	2014	289	118	60	XXX	xxx
2.	2015	xxx	366	103	80	xxx
3.	2016	xxx	xxx	328	51	45
4.	2017	xxx	xxx	xxx	211	66
5.	2018	XXX	XXX	XXX	XXX	173

#### Section D -

	000.02								
1.	2014				xxx	xxx			
2.	2015	xxx				xxx			
3.	2016	XXX	XX						
4.	2017	«×		xxx					
5.	2018	××.	xx	XXX	XXX				

#### Section E -

1.	2014		 	xxx	xxx
2.	2015	xxx	 		xxx
3.	2016	XXX	 		
4.	2017	× ×	xxx		
5.	2018	$\sim$	XXX	xxx	

#### Section F -

1.	2014				XXX	xxx
2.	2015	xxx				xxx
3.	2016	XXX	XX			
4.	2017	× ×		XXX		
5.	2018	$\propto$	×x ×	XXX	XXX	

#### Section G -

1.	2014				XXX	XXX
2.	2015	xxx				XXX
3.	2016	XXX	XX			
4.	2017	XXX		XXX		
5.	2018	$\sim$	$\sim$	XXX	XXX	

#### **SCHEDULE O SUPPLEMENT**

#### **SUPPLEMENTAL SCHEDULE O - PART 4**

Development of Incurred Losses (\$000 Omitted)

	Sum of Net Cumulative A	mount Paid Policyholde	ers, Cost Containment Ex serve Outstanding at En	penses, and Claim and	Cost Containme
Years in Which Losses	1	2	3	4	5
Were Incurred	2014	2015	2016	2017	2018
1. 2014		· · · · · · · · · · · · · · · · · · ·			
2. 2015	××				
3. 2016		XX			
4. 2017		XX			
5. 2018	XXX	XXX	XXX	XXX	
	Section B - Other	Accident and Healt			
1. 2014			3	13	
2. 2015	XXX	106	60	116	
3. 2016		XXX	57	16	
4. 2017	XXX	XXX	XXX	112	6
5. 2018	XXX	XXX	XXX	XXX	7
	Section C - Credit	Accident and Healt	:h		
1. 2014	289	118	60	66	
2. 2015	XXX	366	103	80	
3. 2016			328	51	
4. 2017		xxx	XXX	211	6
5. 2018	XXX	XXX	XXX	XXX	1
	Sect	ion D -			
I. 2014					
2. 2015	XXX				
3. 2016	XXX	¥¥X			
4. 2017			XXX		
5. 2018	X		K	XXX	
		on			
1. 2014					
2. 2015	XXX				
3. 2016	-XXX	XXX			
4. 2017			XXX		
5. 2018	××	×x	K	XXX	
				<u>.</u>	
I. 2014		1011			
2. 2015	xxx				
3. 2016	XXX				
4. 2017		<b>****</b>	XXX		
5. 2018				XXX	
5. 2016				^^^	
		ión			
I. 2014					
2. 2015	XXX	2004			
3. 2016		······	V///		
1. 2017			XXX	2004	
5. 2018			K	XXX	
SUP		Z	RT 5		

(\$000 OMITTED)

Reserve and Liability Methodology - Exhibits 6 and 8

neserve and Liability Methodology - Exhibits 6 and 6					
		1	2		
	Line of Business	Methodology	Amount		
1.	Industrial Life				
2.	Ordinary Life	Standard Factor	12,060		
3.		Standard Factor	2,308		
4.	Supplementary Contracts				
5.	Credit Life	Standard Factor	4		
6.	Group Life	Standard Factor	1,532		
7.	Group Annuities				
8	Group Accident and Health				
9	Credit Accident and Health	Standard Factor	248		
10.		Standard Factor	1,829		
11.	Total		17,981		

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