

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

## **ANNUAL STATEMENT**

FOR THE YEAR ENDED DECEMBER 31, 2013 OF THE CONDITION AND AFFAIRS OF THE

## MORTGAGE GUARANTY INSURANCE CORPORATION

NAIC			IC Company Code	29858 Employer's	ID Number	39-1324718
Organized under the Laws of	Wisc	(Prior) consin		ate of Domicile or Port of I	Entry	Wisconsin
Country of Domicile			United States of			
Incorporated/Organized	02/20/1979			Commenced Business	,	03/26/1979
Statutory Home Office	250 East Kilbou (Street and N		1	(City		VI, US 53202 Country and Zip Code)
Main Administrative Office	(Offect and N	umber)	250 East Kilhaum		or rown, state, c	odinity and zip Gode/
Main Administrative Office			250 East Kilbourn (Street and Nu			
(City or	Milwaukee , WI, US 53202 Town, State, Country and Zip	Code)	· · ·		(Area Code) (Tele	B-9900 ephone Number)
Mail Address	P.O. Box 756		1		Milwaukee, V	VI, US 53201
	(Street and Number or P	.O. Box)		(City	or Town, State, C	Country and Zip Code)
Primary Location of Books and	Records		250 East Kilbour			
	Milwaukee , WI, US 53202		(Street and Nu	mper)	800-558	3-9900
(City or	Town, State, Country and Zip	Code)			(Area Code) (Tele	ephone Number)
Internet Website Address			www.MGIC.	com		
Statutory Statement Contact	Heidi /	Ann Heyrmai	1	,,		558-9900-2646
	govreg_alerts@mgic.com	(Name)		No.	414-34	
	(E-mail Address)				(FAX N	umber)
			OFFICER			
Chairman & Chief Executive Officer _	Curt Steve	n Culver	·	Senior Vice President & Controller		Timothy James Mattke
Executive Vice President & Secretary	Jeffrey Han	old Lane		President & Chief Operating Officer		Patrick Sinks
			OTHER	• • • • • • • • • • • • • • • • • • • •		
Jon Michael Lauer Ex	ecutive Vice President	Lawrence Ja		Executive Vice President		
		D	RECTORS OR T			
Curt Stev	en Abbott en Culver		Daniel Allen Ar Thomas Martin	Hagerty		Cassandra Colvin Carr # Timothy Arthur Holt
	nael Jastrow II nder McIntosh		Daniel Patrick Leslie Martin			Michael Evans Lehman  Donald Thor Nicolaisen
Gary Alan	Poliner #		Mark Mansur	Zandi		
State of	Wisconsin	20021				
County of	Milwaukee	SS:				
all of the herein described ass statement, together with relater condition and affairs of the said in accordance with the NAIC A rules or regulations require d respectively. Furthermore, the	ets were the absolute propert d exhibits, schedules and explat I reporting entity as of the repo- innual Statement Instructions differences in reporting not re scope of this attestation by the	y of the said anations there witing period sand Accountillated to account described	reporting entity, fre bin contained, annex tated above, and of ng Practices and Pr punting practices a officers also include	e and clear from any lier red or referred to, is a full its income and deduction ocedures manual except nd procedures, accordin s the related correspondi	ns or claims there and true statements therefrom for the to the extent that g to the best of ling electronic filing	d that on the reporting period stated above, eon, except as herein stated, and that this ent of all the assets and liabilities and of the ne period ended, and have been completed t: (1) state law may differ; or, (2) that state their information, knowledge and belief, g with the NAIC, when required, that is an any various regulators in lieu of or in addition
to the endosed statement.	0 1	1)		1		T 110 10 H
Udt	Als	_	Way 7	Row		Ingl I'm
Patrick Sink President & Chief Oper		Exe	deffrey Harold cutive Vice Presider			Timothy James Mattke Senior Vice President & Controller
	*			a. Is this an original filir	ng?	Yes[X]No[]
Subscribed and sworn to before day of		ary, 2014		<ul><li>b. If no,</li><li>1. State the amend</li></ul>	nent number	
Rosemary Glatcada Notary Public My commission expires on Apri	112, 2015	STATE OF NO	BLIC SUMMERS	Date filed      Number of pages		
		Manna Manna	Minimulation Hall			

# **ASSETS**

	7.0		Current Year		Prior Year
		1	2	3 Net Admitted Assets	4
		Assets	Nonadmitted Assets	(Cols. 1 - 2)	Net Admitted Assets
1.	Bonds (Schedule D)	3,074,336,371		3,074,336,371	2,413,787,460
2.	Stocks (Schedule D):				
	2.1 Preferred stocks				
	2.2 Common stocks	584,734,079		584,734,079	679,556,678
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less \$				
	encumbrances)	16,996,433		16,996,433	17,536,157
	4.2 Properties held for the production of income (less				
	\$ encumbrances)				
	4.3 Properties held for sale (less \$				
	encumbrances)	13,280,165		13,280,165	3,463,289
5.	Cash (\$12,123,302 , Schedule E - Part 1), cash equivalents				
	(\$46,713,816 , Schedule E - Part 2) and short-term				
	investments (\$362,467,437 , Schedule DA)	421,304,555		421,304,555	999,626,467
6.	Contract loans (including \$ premium notes)				
7.	Derivatives (Schedule DB)				
8.	Other invested assets (Schedule BA)	1,175,075	1,175,075		
9.	Receivable for securities				
10.	Securities lending reinvested collateral assets (Schedule DL)				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	4,111,826,678	1, 175, 075	4,110,651,603	4,113,970,051
13.	Title plants less \$ charged off (for Title insurers				
	only)				
14.	Investment income due and accrued	19,583,098		19,583,098	14,974,259
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	60,835,001		60,835,001	67,061,023
	15.2 Deferred premiums, agents' balances and installments booked but				
	deferred and not yet due (including \$				
	earned but unbilled premiums)				
	15.3 Accrued retrospective premiums				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers				
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset	440,295,791	302,102,685	138 , 193 , 106	62,567,718
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	515,999		515,999	859,966
21.	Furniture and equipment, including health care delivery assets				
	(\$)	15,516,417	15,516,417		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	1,343,651		1,343,651	4,046,497
	Health care (\$ ) and other amounts receivable				
	Aggregate write-ins for other than invested assets	102,340,858	99,328,392	3,012,466	667,637
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	ላ ያላደ ኃንላ ፀኃን	130 QQQ 710	A ANG 225 N74	V 322 U30 VEC
27	From Separate Accounts, Segregated Accounts and Protected Cell	4 ,043 ,234 ,022	430,999,740	4,400,233,074	4,333,036,400
27.	Accounts				
28.	Total (Lines 26 and 27)	4,845,234,822	438,999,748	4,406,235,074	4,355,038,466
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501.	Other assets nonadmitted	99,328.392	99,328.392		
2502.	Return premium from reinsurer			2,365,219	
	Cash surrender value of split dollar life plan			647,247	667,637
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	102,340,858	99,328,392		667,637
	• • • • • • • • • • • • • • • • • • • •	•	*		

 $\ensuremath{\mathsf{NOTE}}\xspace$  . We elected to use rounding in reporting amounts in this statement.

# ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION LIABILITIES, SURPLUS AND OTHER FUNDS

_		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)		
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	51,554,096	68,072,906
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)		
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		5,836,631
7.1	Current federal and foreign income taxes (including \$ on realized capital gains (losses))	21,260,337	19,047,710
7.2	· · · · · · · · · · · · · · · · · · ·		
8.	Borrowed money \$ and interest thereon \$		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of		
	\$		
	health experience rating refunds including \$ for medical loss ratio rebate per the Public Health		
	Service Act)	76,727,713	96,212,381
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)		
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$ certified) (Schedule F, Part 8)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23. 24.	Liability for amounts held under uninsured plans		
2 <del>4</del> . 25.	Aggregate write-ins for liabilities		141,212,267
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)		
27.	Protected cell liabilities	2,000,004,000	
28.	Total liabilities (Lines 26 and 27)	2 885 594 908	3 665 933 600
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)		
36.	Less treasury stock, at cost:		, , ,
	36.1	187,581,941	187,581,941
	36.2shares preferred (value included in Line 31 \$		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	1,520,640,166	689, 104, 866
38.	TOTALS (Page 2, Line 28, Col. 3)	4,406,235,074	4,355,038,466
	DETAILS OF WRITE-INS	, , ,	
2501.	Accrual for premium refunds	126,211,000	133,035,000
2502.	Checks pending escheatment	6,634,534	8,177,267
2503.	· •		
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	132,845,534	141,212,267
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
		l [***	

NOTE: Beginning in 2013, the current year and prior year accrual for premium refunds is presented on write-in Line 2501 "Aggregate write-ins for liabilities", as an alternative to Line 5 "Other expenses", as presented in prior years.

# ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION **STATEMENT OF INCOME**

	OTATEMENT OF INCOME	1	2
		Current Year	Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	812,938,979	904,049,659
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	722,799,012	1,797,856,639
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	17,754,609	32,843,609
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	156,538,792	151,496,834
5.	Aggregate write-ins for underwriting deductions		
6.	Total underwriting deductions (Lines 2 through 5)	897,092,413	1,982,197,082
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)		(1.078.147.423)
	INVESTMENT INCOME	, , , , , , ,	, , , ,
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	64.094.056	81.244.003
10.	Net realized capital gains or (losses) less capital gains tax of \$2,505,516 (Exhibit of Capital		
	Gains (Losses) )	4,653,100	113,168,375
11.	Net investment gain (loss) (Lines 9 + 10)		
	OTHER INCOME	90,141,100	104,412,070
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered		
12.	, , , , , , , , , , , , , , , , , , , ,	249 749	398 , 182
40		· ·	•
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income		200 /20
15.	Total other income (Lines 12 through 14)	248,788	398, 182
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	(15 157 400)	(883 336 863)
17	` '	(13, 137, 430)	(000,000,000)
17.	Dividends to policyholders		
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	(15, 157, 490)	(883,336,863)
19.	Federal and foreign income taxes incurred		(74,810,999)
20.	Net income (Line 18 minus Line 19)(to Line 22)	(6,971,073)	(808,525,864)
20.	CAPITAL AND SURPLUS ACCOUNT	(0,011,010)	(000,020,004)
24	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	600 104 066	1 560 700 100
21.			
22.	Net income (from Line 20)		
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$		
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax		
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)		(368,672,764)
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	307,319	651,144
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from protected cells		
31.	Cumulative effect of changes in accounting principles		
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in	796.000.000	75.000.000
	33.2 Transferred to capital (Stock Dividend)		70,000,000
	33.3 Transferred from capital		
3/1	Net remittances from or (to) Home Office		
34. 35.	Dividends to stockholders		
	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)		
36.			
37.	Aggregate write-ins for gains and losses in surplus	6,389,839	(070, 077, 004)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	831,535,300	(879,677,264)
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	1,520,640,166	689,104,866
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page		
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)		
1401.	Other revenue	40	
1402.			
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page		
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	40	
3701.	` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` ` `	(00 000 000)	
3701.		70 070 040	
3702. 3703.	,		
	Summary of remaining write ins for Line 37 from overflow page		
3798.	Summary of remaining write-ins for Line 37 from overflow page		
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	6,389,839	

	CASH FLOW	4	2
		1	2 Drian Vann
		Current Year	Prior Year
	Cash from Operations	040 705 545	000 000 404
1.	Premiums collected net of reinsurance		886,328,424
2.	Net investment income		134,983,603
3.	Miscellaneous income		398, 182
4.	Total (Lines 1 through 3)		1,021,710,209
5.	Benefit and loss related payments	1,480,894,933	1,977,996,036
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions		190,111,390
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) net of \$(1,033,668) tax on capital gains (losses)		(4,149,540)
10.	Total (Lines 5 through 9)	1,648,769,979	2,163,957,886
11.	Net cash from operations (Line 4 minus Line 10)	(742,937,247)	(1,142,247,677)
ì	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds		
	12.2 Stocks	72,670,162	1,470,700
	12.3 Mortgage loans		
	12.4 Real estate		
	12.5 Other invested assets		303,790
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	22,285	9,592
	12.7 Miscellaneous proceeds		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,180,562,752	4,743,811,071
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	1,782,723,496	3,508,765,964
	13.2 Stocks		200,000,000
	13.3 Mortgage loans		
	13.4 Real estate	30 , 135 , 060	9,052,086
	13.5 Other invested assets		520,000
	13.6 Miscellaneous applications		
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,812,858,556	3,718,338,050
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(632,295,804)	1,025,473,021
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes		
	16.2 Capital and paid in surplus, less treasury stock	796,000,000	75,000,000
	16.3 Borrowed funds		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		
	16.5 Dividends to stockholders		
	16.6 Other cash provided (applied)	911, 139	(13,508,140)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	796,911,139	61,491,860
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(578,321,912)	(55,282,796)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	999,626,467	1,054,909,263
	19.2 End of period (Line 18 plus Line 19.1)	421,304,555	999,626,467

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

## **UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1 - PREMIUMS EARNED

1	PART 1 - PF	REMIUMS EARNED	2		4
	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty	793,454,311	96,212,381	76,727,713	812,938,979
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability				
19.3, 19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	793,454,311	96,212,381	76,727,713	812,938,979
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

## **UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1 7	ART IA - RECAPITO	JLATION OF ALL PE		1	
		1	2	3	4 Reserve for Rate	5
	Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					76,727,713
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability - occurrence	,				
11.2	Medical professional liability - claims-made					
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence					
17.1	•					
17.2	Other liability - claims-made  Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
	ŕ					
	Private passenger auto liability					
21.	Commercial auto liability					
21.	Auto physical damage  Aircraft (all perils)					
23.	Fidelity					
23. 24.	Surety					
24. 26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit	•				
29.	International					
30.						
31.	Reinsurance - nonproportional assumed					
32.	Reinsurance - nonproportional assumed	,				
33.	liability					
34.	financial lines					
35.	TOTALS	7,221,654	69,506,059			76,727,713
36.	Accrued retrospective premiums based on expe					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					76,727,713
	DETAILS OF WRITE-INS					,,.
3401.						
3402.						ļ
3403.						<b></b>
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

a) State here basis of computation used in each case	One year	- monthly pro rata	; more tha	n one year	- annual	declining balance	e; monthly pol	icies as co	verage is
	provided.								

## **UNDERWRITING AND INVESTMENT EXHIBIT**

PART 1B - PREMIUMS WRITTEN

1 Painsurance Assumed Painsurance

2   3   4   5   Net   Promote   Net   Ne			1	Reinsurand	e Assumed	Reinsurar	6	
Line of Indianese								Net Premiums
1. F70		Line of Business	Direct Business (a)	From Affiliates	From Non-Affiliates	To Affiliates	To Non-Affiliates	Written Cols. 1+2+3-4-5
Allied fires   Alli	4		(4)					
1.   Horseames nultiple peril					<b></b>			
4.   Homocomes multiple part								
6.   Mortgage guaranty								
6. Mortgage gurannty 991,882,488 9,355 2,073,762 102,785,978 67,725,226 733,484,37  8. Ocean matrine	4.							
8. Ocean marine 9. Intand markine 9. Marking professional liability 11. Medical professional liability 12. Earthquake 13. Group accident and health 14. Credit eacident and health (proup and individual) 15. Other accident and health (proup and individual) 16. Workers' compensation 17. Other liability - coursence 17.2 Other liability - coursence 17.3 Eccess workers' compensation 18.1 Products liability - coursence 19.1, 19.2 Products liability 21. Auto physical demage 22. Aronal cell points) 23. Fidelity 24. Surety 26. Bugglary and thett 27. Boller and machinery 28. Credit 29. Informational 30. Warrany 31. Reinsurance - proproportional assume liability 33. Reinsurance - proproportional assume liability 34. Aggregate write-ins for other lines of business 35. TOTALS 981882,438 9.395 2,073,762 102,785,978 67,755.28 783,454,3 34.01. 34.02. 34.03. 34.04. 34.04. 34.04. 34.05. 34.04. 34.05. 34.06. 34.07. 34.	5.							
Infand marine	6.			9,325	2,073,762	102,785,978	67,725,236	793,454,311
110. Financial guaranty 111 Medical professional liability - correction 112 Medical professional liability - claims-made 113 Group accident and health   Continued and the part   Continued and medical professional liability - claims-made   Continued and medical liability - courance   Continued and liability -	8.	Ocean marine						
11.1 Medical professional liability - oscularone   11.2 Medical professional liability - claims-made   12. Earthquake   13. Group accident and health   14. Greett accident and health (group and individual)   15. Chier accident and health   16. Worker's compensation   17.1 Other liability - coursence   17.2 Other liability - daims-made   17.1 Other liability - daims-made   17.1 Other liability - daims-made   18.1 Products liability - coursence   18.2 Products liability - coursence   18.2 Products liability - daims-made   19.1 to 2. Products liability - 19.1 to 2. Products liability - 19.1 to 2. Produ	9.	Inland marine						
Occurrence  1.1.2 Medical professional liability - datims made  1.2. Earthquake  1.3. Group accident and health (group and redividual)  1.4. Crost accident and health (group and redividual)  1.5. Other accident and health (group and redividual)  1.6. Workers' compensation  1.7.1 Other liability - colaims made  1.7.2 Other liability - colaims made  1.7.3 Excess workers' compensation  1.8.1 Products liability - colaims made  1.9.1, 1.9.2 Products liability - colaims made  1.9.1, 1.9.2 Products liability - colaims made  1.9.1, 1.9.2 Products liability  2.1 Auto-physical damage  2.2 Aircraft (all perils)  2.3 Fidelity  2.4 Surety  2.5 Boller and machinery  2.8 Surety  2.9 Surety  2.9 Surety  2.1 Resourance - nonproportional assumed principal assumed liability  2.1 Resourance - nonproportional assumed proportional assumed liability  3.1 Resourance - nonproportional assumed liability  3.2 Reinaurance - nonproportional assumed liability  3.3 Reinaurance - nonproportional assumed liability  3.4 Agregate varie-ins for other lines of Dustness  3.5 TOTALS  981,882,438 9.325 2,073,782 102,785,978 67,755,398 793,454,3°  3.401.  3.402.  3.403.  3.403.  3.404.  3.409. Totals (lines 30t hus 300 plus	10.	Financial guaranty						
Calmis-made	11.1							
13. Group accident and health (group and individual) 14. Credit accident and health (group and individual) 15. Other accident and health 16. Worker's compensation 17.1 Other liability - occurrence 17.2 Other liability - occurrence 17.3 Excess workers' compensation 18.1 Products liability - occurrence 18.2 Products liability - oclaims-made 19.1.192 Private passenger and liability 19.3.19.4 Commercial auto liability 21. Auto-physical damage 22. Aircraft (all perils) 23. Fridelity 24. Surety 26. Burglary and theft 27. Boller and machinery 28. Credit 29. International 30. Warranty 31. Reinsurance - nonproportional assumed property 32. Reinsurance - nonproportional assumed property 33. Reinsurance - nonproportional assumed internal lines 34. Aggregate write-ins for ther lines of Dusiness 340. Totals 3405. Surmary of remaining write-ins for Line 34 from overflow page 3409. Surmary of remaining write-ins for Line 34 from overflow page 3409. Surmary of remaining write-ins for Line 34 from overflow page	11.2		,					
13. Group accident and health (group and individual) 15. Other accident and health (group and individual) 15. Other accident and health 16. Worker's compensation 17.1 Other liability - cocurrence 17.2 Other liability - cocurrence 17.3 Excess workers' compensation 18.1 Products liability - cocurrence 18.2 Products liability - claims-made 19.1 (2) Products liability	12.	Earthquake						
14. Credit accident and health (group and individual).  15. Other lability - cocurrence  17. Other liability - cocurrence  18. Products liability - claims-made  18. Products liability - claims-made  18. Products liability - cocurrence  18. Products liability liability - cocurrence  18. Products liability - cocurren	13.	•						
15. Other accident and health		Credit accident and health (group						
17.1 Other liability - occurrence 17.2 Other liability - claims-made 17.3 Excess workers' compensation 18.1 Products liability - claims-made 18.2 Products liability - claims-made 19.1.19.2 Products liability 21. Auto physical damage 22. Aircraft (all perils) 23. Fidelity 24. Surely 26. Burglary and theft 27. Bolier and machinery 28. Credit 29. International 30. Warranty 31. Reinsurance - nonproportional assumed insurance - nonproportional assumed insurance - nonproportional assumed financial lines 32. Reinsurance - nonproportional assumed financial lines 33. Aggregate write-ins for other lines of business 3401. 3402. 3403. 3408. Summary of remaining write-ins for Line 34 from verifory page 3409. Totals (Lines 3401 from 3403 plus	15.	•						
17.2 Other liability - claims-made	16.	Workers' compensation						
17.3 Excess workers' compensation  18.1 Products liability - occurrence  18.2 Products liability - claims-made  19.1, 19.2 Private passenger auto liability  19.3, 19.4 Commercial auto liability  21. Auto physical damage  22. Aircraft (all perils)  23. Fidelity  24. Surety.  26. Burglary and theft  27. Boiler and machinery  28. Credit  29. International  30. Warranty  31. Reinsurance - nonproportional assumed inbility  32. Reinsurance - nonproportional assumed infancial lines  33. Reinsurance - nonproportional assumed infancial lines of business  35. TOTALS  DETAILS OF WRITE-INS  3401.  3402.  3409. Summary of remaining write-ins for Line 34 from overfilow page  3499. Totals (Lines 3401 thru 3403 plus	17.1	Other liability - occurrence						
18.1   Products liability - occurrence	17.2	Other liability - claims-made						
18.2   Products liability - claims-made	17.3	Excess workers' compensation						
19.1, 19.2 Private passenger auto liability 19.3, 19.4 Commercial auto liability. 21. Auto physical damage	18.1	Products liability - occurrence						
19.3, 19.4 Commercial auto liability.  21. Auto physical damage.  22. Aircraft (all perils).  23. Fidelity.  24. Surety.  26. Burglary and theft.  27. Boiler and machinery.  28. Credit.  29. International.  30. Warranty.  31. Reinsurance - nonproportional assumed property.  32. Reinsurance - nonproportional assumed financial lines.  33. Reinsurance in nonproportional assumed financial lines.  34. Aggregate write-ins for other lines of business.  35. TOTALS.  961,882,438.  9,325. 2,073,762. 102,785,978. 67,725,236. 793,454,31.  3401.  3402.  3403.  3499. Summary of remaining write-ins for Line 34 from overflow page.  3499. Totals (Lines 3401 thru 3403 plus).	18.2	Products liability - claims-made						
19.3, 19.4 Commercial auto liability.  21. Auto physical damage.  22. Aircraft (all perils).  23. Fidelity.  24. Surety.  26. Burglary and theft.  27. Boiler and machinery.  28. Credit.  29. International.  30. Warranty.  31. Reinsurance - nonproportional assumed property.  32. Reinsurance - nonproportional assumed financial lines.  33. Reinsurance in nonproportional assumed financial lines.  34. Aggregate write-ins for other lines of business.  35. TOTALS.  961,882,438.  9,325. 2,073,762. 102,785,978. 67,725,236. 793,454,31.  3401.  3402.  3403.  3499. Summary of remaining write-ins for Line 34 from overflow page.  3499. Totals (Lines 3401 thru 3403 plus).	19.1, 19.2	Private passenger auto liability						
21. Auto physical damage       22. Aircraft (all perils)         23. Fidelity       23. Fidelity         24. Surety       26. Burglary and theft         27. Boiler and machinery       28. Credit         29. International       30. Warranty         31. Reinsurance - nonproportional assumed property       XXX         32. Reinsurance - nonproportional assumed liability       XXX         33. Reinsurance - nonproportional assumed financial lines       XXX         34. Aggregate write-ins for other lines of business       35. TOTALS       961,882,438       9,325       2,073,762       102,785,978       67,725,296       793,454,3*         DETAILS OF WRITE-INS         3401.       3498. Summary of remaining write-ins for Line 34 from overflow page       3499. Totals (Lines 3401 thru 3403 plus								
22 Aircraft (all perils) 23 Fidelity 24 Surety. 26 Burglary and theft 27 Boiler and machinery. 28 Credit. 29 International 30 Warranty. 31 Reinsurance - nonproportional assumed financial lines 32 Aggregate write-ins for other lines of business 35 TOTALS  DETAILS OF WRITE-INS  3401. 3402. 3409. Totals (Lines 3401 thru 3403 plus)								
23. Fidelity 24. Surety. 26. Burglary and theft 27. Boiler and machinery 28. Credit 29. International 30. Warranty. 31. Reinsurance - nonproportional assumed property. 32. Reinsurance - nonproportional assumed liability 33. Reinsurance - nonproportional assumed financial lines 34. Aggregate write-ins for other lines of business 35. TOTALS  961,882,438  9,325  2,073,762  102,785,978  67,725,236  793,454,31  DETAILS OF WRITE-INS  3401. 3402. 3403. 3498. Summary of remaining write-ins for Line 34 from overflow page 3499. Totals (Lines 3401 thru 3403 plus)		. ,						
24. Surety 26. Burglary and theft 27. Boiler and machinery 28. Credit 29. International 30. Warranty 31. Reinsurance - nonproportional assumed property 32. Reinsurance - nonproportional assumed liability 33. Reinsurance - nonproportional assumed liability 34. Aggregate write-ins for other lines of business 35. TOTALS  DETAILS OF WRITE-INS  3401.  3402.  3403.  3499. Summary of remaining write-ins for Lines 3401 thru 3403 plus								
26. Burglary and theft  27. Boiler and machinery  28. Credit  29. International  30. Warranty  31. Reinsurance - nonproportional		,						
27. Boiler and machinery		·						
28. Credit		• ,						
29. International		•						
30. Warranty								
31. Reinsurance - nonproportional assumed property								
assumed property		•						
assumed liability	31.		xxx					
assumed financial lines	32.		xxx					
35. TOTALS 961,882,438 9,325 2,073,762 102,785,978 67,725,236 793,454,3°  DETAILS OF WRITE-INS  3401.  3402.  3403.  3498. Summary of remaining write-ins for Line 34 from overflow page	33.		xxx					
DETAILS OF WRITE-INS  3401.  3402.  3403.  3498. Summary of remaining write-ins for Line 34 from overflow page	34.							
3401.  3402.  3403.  3498. Summary of remaining write-ins for Line 34 from overflow page	35.	TOTALS	961,882,438	9,325	2,073,762	102,785,978	67,725,236	793,454,311
3402.  3403.  3498. Summary of remaining write-ins for Line 34 from overflow page		DETAILS OF WRITE-INS						
3498. Summary of remaining write-ins for Line 34 from overflow page	3401.							
3498. Summary of remaining write-ins for Line 34 from overflow page	3402.							
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus								
3430(LINE 34 above)	3499.	. •						

(a) Does the company's direct premiums written include premiums recorded on an installment basis?	Yes [ ] No [ X ]
If yes: 1. The amount of such installment premiums \$	
2 Amount at which such installment premiums would have been reported had they been re-	ported on an annualized basis \$

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#### ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

# **UNDERWRITING AND INVESTMENT EXHIBIT**

		PART 2 - LOSSES PAID AND INCURRED								
			Losses Paid Less Salvage				6	7	8	
	Line of Business	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4  Net Payments (Cols. 1 + 2 -3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)	
1.	Fire									
2.	Allied lines									
3.	Farmowners multiple peril									
4.	Homeowners multiple peril									
5.	Commercial multiple peril									
6.	Mortgage guaranty	1,820,052,768	3, 178, 220	321,091,939	1,502,139,049	2,472,683,084	3,252,023,121	722,799,012	88.9	
8.	Ocean marine									
9.	Inland marine									
10.	Financial guaranty									
11.1	Medical professional liability - occurrence									
11.2	Medical professional liability - claims-made									
12.	Earthquake									
13.	Group accident and health									
14.	Credit accident and health (group and individual)									
15.	Other accident and health									
16.	Workers' compensation									
17.1	Other liability - occurrence									
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence									
18.2	Products liability - claims-made									
	Private passenger auto liability									
,	Commercial auto liability									
21.	Auto physical damage									
22.	Aircraft (all perils)									
23.	Fidelity									
24.	Surety									
26.	Burglary and theft									
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX								
32.	Reinsurance - nonproportional assumed liability	xxx								
33.	Reinsurance - nonproportional assumed financial lines	XXX								
34.	Aggregate write-ins for other lines of business	4 000 050 700	0 470 000	001 001 000	1 500 100 010	0 470 000 001	0.050.000.101	700 700 0 :0		
35.	TOTALS	1,820,052,768	3,178,220	321,091,939	1,502,139,049	2,472,683,084	3,252,023,121	722,799,012	88.9	
3401.	DETAILS OF WRITE-INS									
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page									
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

#### **UNDERWRITING AND INVESTMENT EXHIBIT**

		PAR			DJUSTMENT EXPEN					
			Reported			<u> </u>	curred But Not Reporte	ed	8	9
	Line of Business	1 Direct	2 Reinsurance Assumed	3  Deduct Reinsurance Recoverable	4  Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire									
2.	Allied lines									
3.	Farmowners multiple peril									
4.	Homeowners multiple peril									
5.	Commercial multiple peril									
6.	Mortgage guaranty	2,746,303,432	1,300,047	514,163,200	2,233,440,279	254,325,000		15,082,195	2,472,683,084	51,554,096
8.	Ocean marine									
9.	Inland marine									
10.	Financial guaranty									
11.1	Medical professional liability - occurrence									
11.2	Medical professional liability - claims-made									
12.	Earthquake									
13.	Group accident and health								(a)	
14.	Credit accident and health (group and individual)									
15.	Other accident and health								(a)	
16.	Workers' compensation									
17.1	Other liability - occurrence									
17.2	Other liability - claims-made									
17.3	Excess workers' compensation									
18.1	Products liability - occurrence									
18.2	Products liability - claims-made									
	Private passenger auto liability									
19.3, 19.4	Commercial auto liability									
21.	Auto physical damage									
22.	Aircraft (all perils)									
23.	Fidelity									
24.	Surety									
26.	Burglary and theft									
27.	Boiler and machinery									
28.	Credit									
29.	International									
30.	Warranty									
31.	Reinsurance - nonproportional assumed property	XXX				XXX				
32.	Reinsurance - nonproportional assumed liability	XXX			ļ	XXX		ļ		
33.	Reinsurance - nonproportional assumed financial lines	XXX				XXX				
34.	Aggregate write-ins for other lines of business									
35.	TOTALS	2,746,303,432	1,300,047	514,163,200	2,233,440,279	254,325,000		15,082,195	2,472,683,084	51,554,096
	DETAILS OF WRITE-INS									
3401.								<b></b>		
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page							ļ		
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)									

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

## **UNDERWRITING AND INVESTMENT EXHIBIT**

	PART 3	- EXPENSES			
		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1.	Claim adjustment services:	·		•	
	1.1 Direct	5,240,393			5,240,393
	1.2 Reinsurance assumed	(995)			(995
	1.3 Reinsurance ceded	(152,677)			(152,677
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	5,392,075			5,392,075
2.	Commission and brokerage:				
	2.1 Direct excluding contingent				
	2.2 Reinsurance assumed, excluding contingent		589,085		589,085
	2.3 Reinsurance ceded, excluding contingent		30,486,812		30,486,812
	2.4 Contingent - direct				
	2.5 Contingent - reinsurance assumed				
	2.6 Contingent - reinsurance ceded				
	2.7 Policy and membership fees				
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(29,897,727)		(29,897,727
3.	Allowances to managers and agents			1,643,277	1,643,277
4.	Advertising	1,206	728,957		730 , 163
5.	Boards, bureaus and associations				
6.	Surveys and underwriting reports				
7.	Audit of assureds' records				
8.	Salary and related items:				
0.	8.1 Salaries	7.751.561	80.585.161		88.336.722
	8.2 Payroll taxes				4,880,361
9.	Employee relations and welfare				
10.	Insurance				5,407,306
11.	Directors' fees				2,610,182
12.	Travel and travel items				
13.	Rent and rent items	,	, , ,		4,784,347
14.	Equipment				4,482,556
15.	Cost or depreciation of EDP equipment and software				5,283,480
16.	Printing and stationery				720,521
17.	Postage, telephone and telegraph, exchange and express	98,705	940,855		1,120,351
		90,103	13,076,057	738,796	
18.	Legal and auditing  Totals (Lines 3 to 18)	11 212 424	440,000,500		1
19.		11,312,424	148,008,508	2,462,864	101,765,790
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association		10 405 064		10 405 964
	credits of \$				
	20.2 Insurance department licenses and fees				
	20.3 Gross guaranty association assessments				105 610
	20.4 All other (excluding federal and foreign income and real estate)		172,518		185,619
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)				
21.	Real estate expenses				
22.	Real estate taxes				
23.	Reimbursements by uninsured plans				
24.	Aggregate write-ins for miscellaneous expenses				
25.	Total expenses incurred				
26.	Less unpaid expenses - current year		61,331,031		
27.	Add unpaid expenses - prior year				
28.	Amounts receivable relating to uninsured plans, prior year				
29.	Amounts receivable relating to uninsured plans, current year				-
30.	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	34,273,419	147,314,679	6,542,993	188, 131, 091
	DETAILS OF WRITE-INS				
2401.	Bad debt expense		6,638,311		6,638,311
2402.	Outside services hired	1,036,851	6,214,064		7,250,915
2403.	Other	158	4,145,715		4, 145,873
2498.	Summary of remaining write-ins for Line 24 from overflow page		703,904		703,904
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	1,037,009	17,701,994		18,739,003

<sup>(</sup>a) Includes management fees of \$ ......(5,575,086) to affiliates and \$ ......1,643,277 to non-affiliates.

## **EXHIBIT OF NET INVESTMENT INCOME**

		1	T
		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds		11,123,960
1.1	Bonds exempt from U.S. tax		2,934,124
1.2	Other bonds (unaffiliated)		
1.3	Bonds of affiliates	. ,	
2.1	Preferred stocks (unaffiliated)		
2.11	Preferred stocks of affiliates		
2.2	Common stocks (unaffiliated)	` '	
2.21	Common stocks of affiliates		
3.	Mortgage loans		
4.	Real estate	(d)4,595,103	4,595,103
5	Contract loans		
6	Cash, cash equivalents and short-term investments	(e)207,439	2,062,529
7	Derivative instruments		
8.	Other invested assets	293,063	· ·
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	66,543,185	, . , .
11.	Investment expenses		
12.	Investment taxes, licenses and fees, excluding federal income taxes		
13.	Interest expense		
14.	Depreciation on real estate and other invested assets		
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		7,057,967 64,094,056
17.	Net investment income (Line 10 minus Line 16)	1	04,094,000
0901.	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	-	
1501.	Totalo (Elito oco fina oco fin		
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		
	(		
a) Inclu	des \$716,332 accrual of discount less \$33,134,267 amortization of premium and less \$5,548,	422 paid for accrued int	terest on purchases.
b) Inclu	des \$ accrual of discount less \$ amortization of premium and less \$	paid for accrued div	vidends on purchases.
c) Inclu	des \$ accrual of discount less \$ amortization of premium and less \$	paid for accrued int	terest on purchases.
d) Inclu	des \$ for company's occupancy of its own buildings; and excludes \$ interest on e	ncumbrances.	
é) Inclu	des \$	158 paid for accrued int	terest on nurchases
,	des \$ accrual of discount less \$ amortization of premium.	paid for doorded in	torout on paronacco.
•	•		
g) Inclu		federal income taxes, at	tributable to
seg	regated and Separate Accounts.		
h) Inclu	des \$ interest on surplus notes and \$ interest on capital notes.		
	·		

**EXHIBIT OF CAPITAL GAINS (LOSSES)** 

(i) Includes \$ \_\_\_\_\_539,724 depreciation on real estate and \$ \_\_\_\_\_ depreciation on other invested assets.

	EVUIDIT	OF CAPI	IAL GAIN	3 (LUSSE	.J)	
		1	2	3	4	5
				Total Realized Capital	Change in	Change in Unrealized
		Realized Gain (Loss)	Other Realized	Gain (Loss)	Unrealized Capital	Foreign Exchange
		On Sales or Maturity	Adjustments	(Columns 1 + 2)		Capital Gain (Loss)
1.	U.S. Government bonds	(2,114,758)				
1.1	Bonds exempt from U.S. tax	(12,040)		(12,040)		
1.2	Other bonds (unaffiliated)	(351,970)	(265,486)	(617,456)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)					
2.21	Common stocks of affiliates		9,880,589	9,880,589	(31,940,673)	(92,352
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	22,285		22,285		
7.	Derivative instruments					
8.	Other invested assets				104,377	
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	(2,456,483)	9,615,103	7,158,620	(31,836,296)	(92,352
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

#### **EXHIBIT OF NON-ADMITTED ASSETS** Change in Total Nonadmitted Assets (Col. 2 - Col. 1) **Current Year Total** Prior Year Total Nonadmitted Assets Nonadmitted Assets 1. Bonds (Schedule D) 2. Stocks (Schedule D): 3. Mortgage loans on real estate (Schedule B): 3.1 First liens 3.2 Other than first liens... Real estate (Schedule A): 4.1 Properties occupied by the company. 4.2 Properties held for the production of income... 4.3 Properties held for sale Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA) Contract loans. 6. 7. Derivatives (Schedule DB) ... ...1,175,075 8. Other invested assets (Schedule BA) .... .1,070,698 .(104,377) 9. Receivables for securities 10. Securities lending reinvested collateral assets (Schedule DL) 11. Aggregate write-ins for invested assets ... (104.377) 12. Subtotals, cash and invested assets (Lines 1 to 11) ... 1.175.075 1.070.698 13. Title plants (for Title insurers only). 14. Investment income due and accrued 15. Premiums and considerations: 15.1 Uncollected premiums and agents' balances in the course of collection 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due. 15.3 Accrued retrospective premiums 16. Reinsurance: 16.1 Amounts recoverable from reinsurers 486.973 484.373 (2,600)16.2 Funds held by or deposited with reinsured companies 16.3 Other amounts receivable under reinsurance contracts 17. Amounts receivable relating to uninsured plans ..20,390,206 ... 18, 426, 593 ...(1,963,613) 18.1 Current federal and foreign income tax recoverable and interest thereon. .302,102,685 .372,711,116 ..70,608,431 18.2 Net deferred tax asset 19. Guaranty funds receivable or on deposit ... 20. Electronic data processing equipment and software .. 21. Furniture and equipment, including health care delivery assets 15,516,417 ..15,683,183 166,766 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 30.033.023 25 Aggregate write-ins for other than invested assets 99.328.392 129.361.415 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25). 438.999.748 537.737.378 98.737.630 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts. 28. Total (Lines 26 and 27) 438,999,748 537,737,378 98,737,630 **DETAILS OF WRITE-INS** 1101. 1102. 1103. 1198. Summary of remaining write-ins for Line 11 from overflow page Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above) 1199. Other assets nonadmitted 99,328,392 .129,361,415 30,033,023 2501. 2502. 2503. 2598. Summary of remaining write-ins for Line 25 from overflow page 2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above) 99,328,392 129,361,415 30,033,023

#### NOTES TO FINANCIAL STATEMENTS

#### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Mortgage Guaranty Insurance Corporation are presented on the basis of accounting practices prescribed or permitted by the Office of the Commissioner of Insurance of the State of Wisconsin ("OCI"). The OCI recognizes only statutory accounting practices prescribed or permitted by the State of Wisconsin for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Wisconsin insurance law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed practices by the OCI. The OCI has adopted certain prescribed accounting practices that differ from those found in NAIC SAP. Specifically, Wisconsin domiciled companies record changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an underwriting deduction. In NAIC SAP, changes in the contingency loss reserves through the income statement as an un

	State of Domicile	2013	2012
NET INCOME (LOSS)			•
(1) State basis (Page 4, Line 20, Columns 1 & 2)	WI	\$ (6,971,073)	\$ (808,525,864)
(2) State Prescribed Practices that increase/(decrease) NAIC SAP			
(3) State Permitted Practices that increase/(decrease) NAIC SAP		-	-
(4) NAIC SAP (1-2-3=4)	WI	\$ (6,971,073)	\$ (808,525,864)
SURPLUS			
(5) State basis (Page 3, Line 37, Columns 1 & 2)	WI	\$ 1,520,640,166	\$ 689,104,866
(6) State Prescribed Practices that increase/(decrease) NAIC SAP		-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP			
Admitted deferred tax asset	WI	138,193,106	62,567,718
(8) NAIC SAP (5-6-7=8)	WI	\$ 1,382,447,060	\$ 626,537,148

In 2013, we entered into a quota share reinsurance agreement with a group of unaffiliated reinsurers. The agreement contains a feature which potentially returns a portion of the ceded premium. We are accounting for this feature as a premium adjustment under SSAP No 62R (51). Accordingly, we have presented this return premium receivable as an admitted write-in item on the asset page of the balance sheet. In addition, the period-to-period change in this admitted asset balance is accounted for as an offset to ceded written premium throughout the statutory financial statements. Furthermore, the asset balance is presented on Schedule F - Part 3 column 17 (Other Amounts Due to Reinsurers) as a negative value, to represent a receivable from the reinsurer.

Effective in 2013, we broadened the use of the statutory required premium periods within Wis. Adm. Code Ins. 3.09 for certain single premium mortgage insurance policies. In addition, we refined the application of the prescribed factors within the premium period for single premium mortgage insurance policies to more closely match the expiration of the insurance coverage.

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

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

We have established an estimated allowance for uncollectible premiums which is based on analysis of historic trends. As of December 31, 2013 the allowance for uncollectible premiums is approximately \$1.4 million. The "Uncollected premiums and agents' balances in the course of collection" are reported net of the allowance on Page 2 of this statement.

#### C. Accounting Policies

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

The incurred but not reported ("IBNR") reserves result from defaults occurring prior to the close of an accounting period, but which have not been reported to us. Consistent with reserves for reported defaults, IBNR reserves are established using estimated claim rates and claim amounts for the estimated number of defaults not reported.

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

Our loss reserving methodology incorporates our estimates of future rescissions and reversals of rescissions. Historically, reversals of rescissions have been immaterial. A variance between ultimate actual rescission and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

- (12) We did not change our capitalization policy.
- (13) We do not have any pharmaceutical rebate receivables.
- Accounting Changes and Corrections of Errors

Statement of Statutory Accounting Principles No. 102, Accounting for Pensions, A Replacement of SSAP No. 89 ("SSAP No. 102") and Statement of Statutory Accounting Principles No. 92, Postretirement Benefits Other Than Pensions, A Replacement of SSAP No. 14 ("SSAP No. 92") became effective January 1, 2013. We implemented the changes required by these statements effective January 1, 2013. Unassigned surplus was reduced by \$102,996,546 related to unrecognized prior service costs/credits and unrecognized losses/gains related to pension and postretirement benefit plans as of January 1, 2013. Additional discussion related to the implementation of SSAP No. 102 and SSAP No. 92 is provided below in 12.A. Business Combinations and Goodwill - not applicable

- Discontinued Operations not applicable
- Investments
  - Mortgage Loans We do not own any mortgage loans.
  - В.
  - Debt Restructuring We do not own any restructured loans. Reverse Mortgages We do not own any reverse mortgages.
  - D. Loan-Backed Securities
    - Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from investment banker surveys or internal estimates.
    - Not applicable (2)
    - Not applicable
    - All impaired securities for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:
      - The aggregate amount of unrealized losses:

1. Less than 12 months 8,955,267 12 months or longer \$ 21,586,065

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months \$384.852.983 12 months or longer \$316,035,613

- (5) All loan-backed and structured securities in an unrealized loss position were reviewed for potential other-than-temporary impairments, however we have the intent and ability to hold these securities long enough to recover our cost basis. Cash flow analysis and credit research were used to support the conclusion that impairments are not other-than-temporary. Dependent upon future market conditions, we may determine some securities as other than temporarily impaired. The unrealized losses in all categories of our investments at December 31, 2013 were primarily caused by the difference in interest rates at December 31, 2013 compared to interest rates at the time of purchase.
- E. Repurchase Agreements - We do not own any repurchase agreements.
- Real Estate Our investments in real estate are for either our own use or as settlements of claims. There were no impairment losses on real estate owned for our use or as settlement of claims.
- Low-income housing tax credits ("LIHTC") We do not hold any low income federal housing tax credits.
- Restricted Assets
  - Restricted Assets

(1) Restricted 115			G	ross Restricted				8	Perce	entage
			Current Year		6	7		9	10	
	1	2	3	4	5					
		G/A		Account						Admitted
		Supporting	Total Protected	Assets						Restricted to
		Protected Cell	Cell Account	Supporting			Increase/	Total Current	Gross	Total
	Total General	Account	Restricted	G/A Activity	Total	Total From	(Decrease)	Year Admitted	Restricted to	Admitted
Restricted Asset Category	Account (G/A)	Activity (a)	Assets	(b)	(1 plus 3)	Prior Year	(5 minus 6)	Restricted	Total Assets	Assets
i. On deposit with states	\$ 3,122,641	\$ -	\$ -	\$ -	\$ 3,122,641	\$3,128,912	\$ (6,271)	\$ 3,122,641	0.06%	0.07%
1. Other restricted assets	17,439,688	-	-	-	17,439,688	-	17,439,688	17,439,688	0.36%	0.40%
m Total Restricted Assets	\$ 20,562,329	\$ -	\$ -	\$ -	\$ 20,562,329	\$3,128,912	\$17,433,417	\$ 20,562,329	0.42%	0.47%

- (a) Subset of column 1
- (b) Subset of column 3
- Detail of Assets Pledged as Collateral Not Captured in Other Categories not applicable
- Detail of Other Restricted Assets

			G	ross Restricted				8	Perce	entage
			Current Year			6	7		9	10
	1	2	3	4	5					
		G/A		Account						Admitted
		Supporting	Total Protected	Assets						Restricted to
		Protected Cell	Cell Account	Supporting			Increase/	Total Current	Gross	Total
	Total General	Account	Restricted	G/A Activity	Total	Total From	(Decrease)	Year Admitted	Restricted to	Admitted
Description of Assets	Account (G/A)	Activity (a)	Assets	(b)	(1 plus 3)	Prior Year	(5 minus 6)	Restricted	Total Assets	Assets
Cash in escrow in connection	-									
with settlement agreement										
(See Note 14)	\$17,439,688	\$ -	\$ -	\$ -	\$17,439,688	\$ -	\$ 17,439,688	\$17,439,688	0.36%	0.40%
Total	\$17,439,688	\$ -	\$ -	\$ -	\$17,439,688	\$ -	\$ 17,439,688	\$17,439,688	0.36%	0.40%

- Joint Ventures, Partnerships and Limited Liability Companies 6.
  - We have no investments in joint ventures, partnerships or limited liability companies that exceed 10% of admitted assets.
- Investment Income not applicable
- 8 Derivative Instruments - not applicable
- 9. Income Taxes
  - Т A.

The components of the net defer	rrec	tax asset/(	liab	ility) at D	ece	mber 31 are	as	follows:														
1.	12/31/2013						12/31/2012					Change										
		(1)		(1)		(1)		(2)		(3)		(1)		(2)		(3)		(7)		(8)		(9)
		Ordinary		Capital		Total		Ordinary		Capital		Total		Ordinary		Capital		Total				
(a) Gross Deferred Tax Assets	\$	441,511,917	\$	720,144	\$	442,232,061	\$	435,582,790	\$	1,087,575	\$	436,670,365	\$	5,929,127	\$	(367,431)	\$	5,561,696				
(b) Statutory Valuation Allowance Adjustments		=		-		=		=		-		=		-		=		-				
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$	441,511,917	\$	720,144	\$	442,232,061	\$	435,582,790	\$	1,087,575	\$	436,670,365	\$	5,929,127	\$	(367,431)	\$	5,561,696				
(d) Deferred Tax Assets Nonadmitted		302,102,685		-		302,102,685		372,711,116		-		372,711,116		(70,608,431)		-		(70,608,431)				
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$	139,409,232	\$	720,144	\$	140,129,376	\$	62,871,674	\$	1,087,575	\$	63,959,249	\$	76,537,558	\$	(367,431)	\$	76,170,127				
(f) Deferred Tax Liabilities		1,662,699		273,571		1,936,270		1,205,583		185,948		1,391,531		457,116		87,623		544,739				
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$	137,746,533	\$	446,573	\$	138,193,106	\$	61,666,091	\$	901,627	\$	62,567,718	\$	76,080,442	\$	(455,054)	\$	75,625,388				

- This table is not applicable for 2013. Effective September 30, 2012 and until further notice, the admission of deferred tax assets is pursuant to a
- permitted practice from the OCI. See Note 1.A.

  This table is not applicable for 2013. Effective September 30, 2012 and until further notice, the admission of deferred tax assets is pursuant to a permitted practice from the OCI. See Note 1.A.
- This table is not applicable for 2013. Effective September 30, 2012 and until further notice, the admission of deferred tax assets is pursuant to a permitted practice from the OCI. See Note 1.A.

- B. Not applicable
- C. Current income taxes incurred consist of the following major components:

		(1)		(2)		(3)
	1	10/01/0010		12/21/2012		(Col 1 - 2)
		12/31/2013		12/31/2012		Change
1. Current Income Tax:	Φ.	(0.106.415)	Φ.	(74.010.000)	Φ.	66 604 500
(a) Federal	\$	(8,186,417)	\$	(74,810,999)	\$	66,624,582
(b) Foreign	_	(0.106.415)	Φ.	(74.010.000)	Φ	66 624 502
(c) Subtotal	\$	(8,186,417)	\$	(74,810,999)	\$	66,624,582
(d) Federal income tax on net capital gains		2,505,516		60,936,818		(58,431,302)
(e) Utilization of capital loss carry-forwards						
(f) Other	_		_		_	
(g) Federal and foreign income taxes incurred	\$	(5,680,901)	\$	(13,874,181)	\$	8,193,280
2. Deferred Tax Assets:						
(a) Ordinary						
(1) Discounting of unpaid losses	\$	20,823,960	\$	34,359,503	\$	(13,535,543)
(2) Unearned premium reserve		5,861,042		7,312,031		(1,450,989)
(8) Compensation and benefits accrual		23,575,800		21,413,572		2,162,228
(10) Receivables - nonadmitted		7,136,572		6,449,308		687,264
(11) Net operating loss carry-forward		356,335,725		337,768,521		18,567,204
(13) Other (including items <5% of total ordinary tax assets)		27,778,818		28,279,855		(501,037)
(99) Subtotal	\$	441,511,917	\$	435,582,790	\$	5,929,127
(b) Statutory valuation allowance adjustment						
(c) Nonadmitted		302,102,685		372,711,116		(70,608,431)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c) (e) Capital:	\$	139,409,232	\$	62,871,674	\$	76,537,558
(1) Investments		720,144		1,087,575		(367,431)
(99) Subtotal	\$	720,144	\$	1,087,575	\$	(367,431)
(f) Statutory valuation allowance adjustment		,				` ' '
(g) Nonadmitted						
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$	720,144	\$	1,087,575	\$	(367,431)
(i) Admitted deferred tax as sets (2d + 2h)	\$	140,129,376	\$	63,959,249	\$	76,170,127
		, ,				
3. Deferred Tax Liabilities:						
(a) Ordinary						
(5) Other (including items <5% of total ordinary tax liablities)		1,662,699		1,205,583		457,116
(99) Subtotal	\$	1,662,699	\$	1,205,583	\$	457,116
(b) Capital						
(1) Investments		273,571		185,948		87,623
(99) Subtotal	\$	273,571	\$	185,948	\$	87,623
(c) Deferred tax liabilities (3a99 + 3b99)	\$	1,936,270	\$	1,391,531	\$	544,739
4. Net deferred tax as sets/(liabilities) (2i - 3c)	\$	138,193,106	\$	62,567,718	\$	75,625,388
	_					

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

	 12/31/2013	12/31/2012
Provision computed at statutory rate	\$ (4,428,191)	\$ (287,840,016)
Change in nonadmitted assets	9,845,220	(2,554,694)
Tax exempt investment income	(874,824)	(6,246,802)
Benefit plans	25,647,315	-
Other	 (4,907,186)	 1,399,535
Totals	\$ 25,282,334	\$ (295,241,977)
Federal and foreign income taxes incurred (incl. capital gain tax)	\$ (5,680,901)	\$ (13,874,181)
Change in net deferred income taxes	 30,963,235	(281,367,796)
Total statutory income taxes	\$ 25,282,334	\$ (295,241,977)

- E. At December 31, 2013, we had net operating loss carryforwards of \$1,018,102,071 which are scheduled to expire at the end of years 2030 through 2033.
- F. Our Federal Income Tax return is consolidated with the following entities ("MGIC Group"):

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

CMI Investors 9, L.P.

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

G. The Internal Revenue Service ("IRS") completed examinations of our federal income tax returns for the years 2000 through 2007 and issued proposed assessments for unpaid taxes, interest and penalties related to our treatment of the flow-through income and loss from an investment in a portfolio of residual interests of Real Estate Mortgage Investment Conduits ("REMICs"). The IRS indicated that it did not believe that, for various reasons, we had established sufficient tax basis in the REMIC residual interests to deduct the losses from taxable income. The proposed assessments for taxes and penalties related to these matters is \$197.5 million and at December 31, 2013, there would also be interest of approximately \$154.5 million. In addition, depending on the outcome of this matter, additional state income taxes and state interest may become due when a final resolution is reached. As of December 31, 2013, those state taxes and interest would approximate \$46.0 million. In addition, there could also be state tax penalties.

We appealed these assessments within the IRS and, in 2007, we made a payment of \$65.2 million to the United States Department of the Treasury related to this assessment. In August 2010, we reached a tentative settlement agreement with the IRS which was not finalized. The IRS is pursuing this matter in full and absent a settlement we currently expect to be in litigation on this matter in 2014. Any such litigation could be lengthy and costly in terms of legal fees and related expenses.

We continue to believe that our previously recorded tax provisions and liabilities are appropriate. However, we would need to make appropriate adjustments, which could be material, to our tax provision and liabilities if our view of the probability of success in this matter changes, and the ultimate resolution of this matter could have a material negative impact on our effective tax rate, results of operations, cash flows and statutory capital.

10. Information Concerning Parent, Subsidiaries and Affiliates

A., B.

- & C. Transactions with Affiliates
  - (1) During 2013, we remitted cash to MRCW of \$1,181,929 and our Parent Company, MGIC Investment Corporation ("Investment") of \$85,034 for intercompany tax settlements. Also during 2013, we received cash from: MIC of \$7,180,114; MCAC of \$271; MRCV of \$31,662; MICRE of \$70,724 and MAC of \$17,392 for inter-company tax settlements. During 2012, we remitted cash to MRCW of \$632,097 for inter-company tax settlements. Also during 2012, we received cash from: MIC of \$5,669,970; Investment of \$1,042,749; MCAC of \$13,204; MRCV of \$41,212; MICRE of \$3,461 and MAC of \$47,539 for inter-company tax settlements.
  - On March 12, 2013, we received capital from Investment of \$796,000,000. Also on March 12, 2013, we received an additional \$4,000,000 from the funds of Investment that increased our capital. On January 25, 2012, we contributed capital to MIC of \$200,000,000. On December 3, 2012, we received capital from Investment of \$75,000,000. Also on December 3, 2012, we received an additional \$25,000,000 from the funds of Investment that increased our capital.
  - On December 18, 2013, we received a dividend of \$89,580,000 from our subsidiary, MGIC Australia.
- We have reinsurance agreements with several of our affiliates. Reinsurance balances are primarily settled quarterly, the month following the end of each quarter. The following reinsurance balances were due from affiliates at December 31, 2013 and 2012:

Due from:	<u>2013</u>	<u>2012</u>
MGIC Reinsurance Corporation ("MGIC RE")	\$ 8,672,148	\$ 13,091,980
MRCW	32,371,256	38,033,463
MRCV	118,405	426,051
MGIC Mortgage Reinsurance Corporation ("MMRC")	346,133	698,790
MGIC Residential Reinsurance Corporation ("MRRC")	346,133	698,790

In addition to reinsurance balances, we report net (payable) receivable balances from affiliates of (\$1,439,946) and \$1,277,212 at December 31, 2013 and 2012, respectively. These balances are primarily settled monthly.

- We have agreed to maintain the capital of, or provide funds to, our subsidiaries, MIC and MGIC Australia. (See note 14.A.).
- We are the owner of two buildings in Milwaukee, Wisconsin. The buildings are occupied and used as common office space by most of our affiliates. We F provide administrative services via cost sharing agreements to various subsidiaries and affiliates, such as cash collection, payroll, accounting, personnel and data processing.
- All of our outstanding shares are owned by the Parent Company, Investment, a holding company domiciled in the State of Wisconsin. G.
- H. Not applicable
- We own a 100% interest in MIC, whose carrying value is equal to or exceeds 10% of our admitted assets. We carry MIC using the equity method. Based on our ownership percentage of MIC, the statement values of MIC's assets and liabilities as of 12/31/2013 were \$480,955,832 and \$22,883,061, respectively. Our share of net income of MIC was \$9,506,737 for the year ended December 31, 2013.
- Not applicable
- K. Not applicable
- Not applicable
- Debt not applicable
- Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

  A. Deferred Compensation Investment has a stock incentive plan that was adopted in May 2011. When the 2011 plan was adopted, no further awards could be made under the previous 2002 plan. The plan provides for the award of stock options, stock appreciation rights, restricted stock and restricted stock units, as well as cash incentive awards. The exercise price of options is the closing price of the common stock on the New York Stock Exchange on the date of grant. The vesting provisions of options, restricted stock and restricted stock units are determined at the time of grant.

Defined Benefit Plan - Investment sponsors a defined benefit pension plan and a supplemental executive retirement plan (the "Pension Benefit Plans") and a postretirement medical plan (the "Postretirement Benefit Plan") covering substantially all employees. The pension expense allocated to us during 2013 and 2012 was \$12,127,406 and \$12,851,617, respectively. The supplemental executive retirement expense allocated to us during 2013 and 2012 was \$836,356 and \$986,221, respectively. The postretirement medical benefit allocated to us during 2013 and 2012 was \$3,794,773 and \$3,249,015, respectively.

SSAP No. 102 and SSAP No. 92 became effective January 1, 2013 and we implemented the changes required by these statements. Additional discussion related to the implementation of SSAP No. 102 and SSAP No. 92 is provided below in (20).

A summary of assets, obligations and assumptions of the Pension Benefit and Postretirement Benefit Plans are as follows at December 31, 2013 and 2012:

(1) Change in benefit obligation

a. Pension Benefits

	Overfun	ded	Und	derfun	ided
	<u>2013</u>	<u>2012</u>	<u>2013</u>		<u>2012</u>
<ol> <li>Benefit obligation at beginning year</li> </ol>	\$ 362,656,966			\$	314,793,261
2. Service cost	11,338,101				10,574,505
3. Interest cost	15,288,845				16,317,479
4. Contribution by plan participants	-				-
5. Actuarial (gain) loss	(42,851,775)				37,867,943
7. Benefits paid	(22,772,834)				(19,748,460)
8. Plan amendments	(6,053,663)				162,119
9. Business combinations, divestitures,					
curtailments, settlements and special termination					
benefits	 <u> </u>				_
10. Benefit obligation at end of year	\$ 317,605,640			\$	359,966,847
	 		·		

#### b. Postretirement Benefits

	Overfunded			d	Underfunded		
		2013		<u>2012</u>	<u>2013</u>	<u>2012</u>	
<ol> <li>Benefit obligation at beginning year</li> </ol>	\$	16,283,688	\$	9,885,037			
2. Service cost		812,559		2,084,773			
3. Interest cost		618,018		388,247			
4. Contribution by plan participants		298,534		355,635			
5. Actuarial (gain) loss		(1,312,802)		(3,999,897)			
7. Benefits paid		(936,337)		(702,670)			
8. Plan amendments		-		(1,764,147)			
9. Business combinations, divestitures,							
curtailments, settlements and special termination							
benefits				<u> </u>			
10. Benefit obligation at end of year	\$	15,763,660	\$	6,246,978			

c. Postemployment & Compensated Absence Benefits - Not applicable

(2) Change in plan assets

(2) Change in plan assets								
			on Be				emen	t Benefits
		<u>2013</u>		<u>2012</u>		<u>2013</u>		<u>2012</u>
a. Fair value of plan assets at beginning of year	\$	340,335,061	\$	305,747,850	\$	49,390,777	\$	42,577,594
b. Actual return on plan assets		27,866,067		39,070,559		13,777,462		7,474,294
d. Reporting entity contribution		10,275,336		15,265,112		-		-
e. Plan participants' contributions		-		-		298,534		355,635
f. Benefits paid		(22,772,834)	)	(19,748,460)	1	(1,169,230)	)	(1,016,746)
g. Business combinations, divestitures and								
settlements		-	_	-	_	-		-
h. Fair value of plan assets at end of year	\$	355,703,630	\$	340,335,061	\$	62,297,543	\$	49,390,777
(3) Funded status								
		Pension	n Bene	efits		Postretire	ment l	Benefits
		2013		2012		2013		2012
Overfunded:								
a. Assets (nonadmitted)								
1. Prepaid benefit costs	\$	100,484,473	\$	103,855,904	\$	26,538,703	\$	22,049,701
2. Overfunded plan assets	\$	(50,755,760)	\$		\$	19,995,180	\$	
3. Total assets (nonadmitted)	\$	49,728,713	\$	103,855,904	\$	46,533,883	\$	22,049,701
Underfunded:								
b. Liabilities recognized								
1. Accrued benefit costs	\$	12,764,419	\$	12,123,875				
2. Liablility for pension benefits	\$	(1,133,696)	\$					
3. Total liabilities recognized	\$	11,630,723	\$	12,123,875				
c. Unrecognized liabilities	\$	-	\$					
(4) Components of net periodic benefit cost								
( )								
		Pension	n Bene	efits		Postretire	ment !	Benefits
		2013		2012		2013		2012
a. Service cost	\$	11,338,101	\$	10,574,505	\$	812,559	\$	2,084,773
b. Interest cost	Ψ	15,288,845	Ψ	16,317,479	Ψ	618,018	Ψ	388,247
c. Expected return on plan assets		(20,143,538)		(18,211,359)		(3,679,408)		(3,161,902)
d. Transition asset or obligation		(20,1 .5,550)		(10,211,885)		(5,675,100)		(5,101,502)
e. Gains and losses		6,396,392		6,159,918		_		252,569
f. Prior service cost or credit		1,328,787		429,040		(2,485,960)		(3,427,094)
g. Gain or loss recognized due to a settlement or		1,320,707		125,010		(2,103,700)		(3,127,051)
curtailment		_		_		_		_
h. Total net periodic benefit cost	\$	14,208,587	\$	15,269,583	\$	(4,734,791)	\$	(3,863,407)
	_			. 1 6			_	
(5) Amounts in unassigned funds (surplus) recognize	d as co					D C.		
		Pension Benefi	ts	Postretire		Benefits		
		<u>2013</u>		•	2013			
a. Items not yet recognized as a component of net	¢.	111 262	015	¢.	(2	1 004 000)		
periodic cost - prior year	\$	111,363	,815	\$	(2	1,094,098)		
b. Net transition asset or obligation recognized			-			-		
c. Net prior service cost or (credit) arising during		(2.252	514			0.026.710		
the period		(3,363				0,036,710		
d. Net prior service (cost) or credit recognized		(1,328	,/8/)			2,485,960		

Included in net prior service cost arising during the period are amounts related to non-vested obligations that were outstanding at December 31, 2012. In accordance with SSAP No. 102 and SSAP No. 92, the calculation of the projected benefit obligation now includes non-vested participants. The additions to prior service cost as of January 1, 2013, due to non-vested participants was \$2,690,119 for Pension Benefits and \$10,036,710 for Postretirement Benefits.

\$

(11.423.752)

(19,995,180)

(50 653 028)

(6,396,392)

49,622,064

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

\$

e. Net (gain) and loss arising during the period

g. Items not yet recognized as a component of net

f. Net gain and (loss) recognized

periodic cost - current year

	Pe	nsion Benefits		Postretirement Benefits
		2013		<u>2013</u>
a. Net transition asset or obligation	\$	-	\$	-
b. Net prior service cost or (credit)	\$	657,546	\$	(2,485,960)
c. Net recognized (gains) and losses	\$	1,399,607	\$	(477,134)
(7) Amounts in unassigned funds (surplus) that	have not been	recognized as co	mpc	onents of net periodic benefit co

	Pension Benefits		Postretirement Benefits
	2013		<u>2013</u>
a. Net transition asset or obligation	\$ -	\$	-
b. Net prior service cost or (credit)	\$ (3,182,732)	\$	(8,516,957)
c. Net recognized (gains) and losses	\$ 52,804,796	\$	(11,478,223)

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

	2013	2012
a. Weighted average discount rate	4.25	5.25
b. Expected long-term rate of return on plan assets	6.00	6.00
c. Rate of compensation increase	3.00	3.00

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

d. Weighted average discount rate	5.15	4.25
e. Rate of compensation increase	3.00	3.00

 <sup>(9)</sup> The amount of the accumulated benefit obligation for Pension Benefit Plans was \$304,824,573 for the current year and \$331,985,444 for the prior year.
 (10) For measurement purposes an 7.5% health care trend rate was used for pre-65 benefits for 2013. In 2014, the rate is assumed to be 7.0%, decreasing to 5.0% by 2018 and remaining at this level beyond.

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

	1-Percentage		1-Percentage		
	<u>Pc</u>	int Increase	Po	int Decrease	
a. Effect on total service and interest cost components	\$	300,579	\$	(233,200)	
b. Effect on postretirement benefit obligation	\$	2,525,426	\$	(1,971,256)	

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

<u>Years</u>	 Amount
a. 2014	\$ 13,330,585
b. 2015	14,071,546
c. 2016	14,612,822
d. 2017	15,813,685
e. 2018	17,265,395
f. 2019 through 2023	106,953,311

- (13) We do not have any regulatory contribution requirements for 2014 and we currently do not intend to make any voluntary contributions to the pension plan in 2014. Not applicable
- (15) Not applicable
- (16) Not applicable
- (17) Not applicable
- (18) Not applicable
- (19) Not applicable
- (20) SSAP No. 102 requires that any underfunded defined benefit pension amounts be recognized as a liability under SSAP No. 5R. A liability will be recognized if the projected benefit obligation (considering both vested and nonvested participants) exceeds the fair value of plan assets. If the fair value of plan assets exceeds the projected benefit obligation, an asset shall be recognized equal to the overfunded plan asset. However, such overfunded plan asset is non-admitted. We recognized \$114,053,934 in unrecognized prior service costs and unrecognized losses as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in a financial presentation which reflected the actual \$22,321,905 underfunded status of the Pension Benefit Plans as of January 1, 2013.

SSAP No. 92 requires that any underfunded postretirement benefit amounts be recognized as a liability under SSAP No. 5R. A liability will be recognized if the accumulated postretirment benefit obligation (considering both vested and nonvested participants) exceeds the fair value of plan assets. If the fair value of plan assets exceeds the accumulated postretirement benefit obligation, an asset shall be recognized equal to the overfunded plan asset. However, such overfunded plan asset is non-admitted. We recognized (\$11,057,388) in unrecognized prior service credits and unrecognized gains as components of the ending balance of unassigned funds as of January 1, 2013. This recognition resulted in a financial presentation which reflected the actual \$33,107,089 overfunded status of the Postretirement Benefit Plan as of January 1, 2013.

A summary of the funded status of the plans as of January 1, 2013 (SSAP No. 102 and SSAP No. 92 implementation date) and December 31, 2012 is as follows:

	Pension Benefits			Postretirement Benefits			
		01/01/2013		12/31/2012	01/01/2013		12/31/2012
Accumulated benefit obligation	\$	331,985,444	\$	329,792,565	\$ 16,283,688	\$	6,246,978
Projected benefit obligation		362,656,966		359,966,847	-		-
Plan assets at fair value		340,335,061		340,335,061	49,390,777		49,390,777
Funded status		(22,321,905)		(19,631,786)	33,107,089		43,143,799
Unamortized prior service cost (credit)		-		1,509,599	-		(21,039,627)
Unamortized net loss (gain)		-		109,854,216	-		(54,471)
Net overfunded plan asset / (liability for benefits)	\$	(22,321,905)	\$	91,732,029	\$ 33,107,089	\$	22,049,701

- (21) Not applicable
- The Pension Benefit Plan portfolio is designed to achieve the following objectives over each market cycle and for at least 5 years:

#### Fixed income allocation

- Protect actuarial benefit payment stream through asset liability matching
- Reduce volatility of investment returns compared to actuarial benefit liability

#### Equity allocation

- Protect long tailed liabilities through the use of equity portfolio
- Achieve competitive investment results

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

	Mınımum	Maximum
Fixed income	40%	100%
Equity	0%	60%
Cash Equivalents	0%	10%

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

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

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

	<u>Minimum</u>	<u>Maximum</u>
Fixed income	0%	10%
Equity	90%	100%

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

Both benefit plan portfolios include investments in international oriented funds as indicated below. The investment in international oriented funds is limited to a maximum of 30% of the equity range. The current international allocation is invested in two mutual funds with 4% of the equity allocation in a fund which has the objective of investments primarily in equity securities of emerging markets countries, and 23% of the equity allocation in a fund investing in securities of companies based outside the United States. It invests in companies primarily based in Europe and the Pacific Basin, and includes common and preferred

stocks, convertibles, ADRs, EDRs, bonds and cash. In addition to the foreign mutual funds, separately managed accounts have investments in equity securities of foreign corporations, and fixed income securities issued by foreign entities.

The weighted-average asset allocations of the plans are as follows:

	Pension E	Benefits	Postretirement Benefits		
Allocation of Plan Assets at year end	12/31/2013	12/31/2012	12/31/2013	12/31/2012	
Equity securities	43%	40%	100%	100%	
Debt securities	57%	60%	0%	0%	
Other	0%	0%	0%	0%	
Total	100%	100%	100%	100%	

- C. In accordance with fair value guidance, we applied the following fair value hierarchy in order to measure fair value of our benefit plan assets:
  - Level 1 Quoted prices for identical instruments in active markets that we have the ability to access. Financial assets utilizing Level 1 inputs include equity securities, mutual funds, money market funds and certain U.S. Treasury securities and obligations of U.S. government corporations and agencies.
  - Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments. Financial assets utilizing Level 2 inputs include certain municipal, corporate and foreign bonds.
  - Level 3 Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability. There are no securities that utilize Level 3 inputs.

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

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

Description for each class of plan assets	 (Level 1)		(Level 2)	 (Level 3)	Total
Domestic Mutual Funds	\$ 51,239,857	\$	-	\$ - \$	51,239,857
International Mutual Funds	39,813,932		-	-	39,813,932
Common Stocks	60,332,104		-	-	60,332,104
Corporate Bonds	-		134,012,369	-	134,012,369
U.S. Government Securities	18,819,118		-	-	18,819,118
Municipals	-		33,401,626	-	33,401,626
Foreign Bonds	-		15,960,488	-	15,960,488
Foreign Stocks	2,124,136		-	-	2,124,136
Domestic Mutual Funds - Postretirement	45,584,592		-	-	45,584,592
International Mutual Funds - Postretirement	16,712,951	_	-	<u> </u>	16,712,951
Total Benefit Plan Assets	\$ 234,626,690	\$	183,374,483	\$ - \$	418,001,173
Total Benefit Plan Assets	\$ 234,626,690	\$	183,374,483	\$ <u> </u>	418,001,173

- (2) Fair Value Measurements in Level 3 of the Fair Value Hierarchy Not applicable
- In selecting the expected long-term rate of return on benefit plan assets, we considered the average rate of earnings expected on the classes of funds invested or to be invested to provide for the benefits of these plans. This included considering the trusts' targeted asset allocation for the year and the expected returns likely to be earned over the next 20 years.
- Defined Contribution Plan Investment has a Profit Sharing and Savings Plan and Trust for which substantially all employees are or will be eligible. The cost allocated to us for these plans during 2013 and 2012 was \$5,026,501 and \$2,731,129, respectively. E.
- Mulitemployer Plans not applicable
- Consolidated/Holding Company Plans See A. above G.
- Postemployment Benefits and Compensated Absences We have accrued postemployment benefits in accordance with NAIC SAP. Impact of Medicare Modernization Act on Post Retirement Benefits not applicable H.
- Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
  - As of December 31, 2013, we had 100,000 shares of \$50 par value common capital stock authorized and issued, and 41,085 shares outstanding.
  - We have no preferred stock outstanding.
  - The maximum amount of dividends which can be paid by State of Wisconsin insurance companies to shareholders is subject to restrictions relating to statutory surplus and income. In 2014 we cannot pay any dividends without approval of the OCI.
  - (4) We paid no dividends in 2013.
  - Within the limitations of (3) above, there are no restrictions placed on the portion of our profits that may be paid as ordinary dividends to shareholders. (5)
  - There were no restrictions placed on our unassigned surplus, except for the Minimum Policyholders' Position ("MPP") required by Wisconsin Administrative Code Ins. 3.09(5).

The OCI is our principal insurance regulator. To assess a mortgage guaranty insurer's capital adequacy, Wisconsin's insurance regulations require that a mortgage guaranty insurance company maintain "policyholders' position" of not less than a minimum computed under a formula. Policyholders' position is the insurer's net worth or surplus, contingency reserve and a portion of the reserves for unearned premiums, with credit given for authorized reinsurance. If a mortgage guaranty insurer does not meet MPP it may be prohibited from writing new business until its policyholders' position meets the minimum.

Substantially all of our insurance written is for loans sold to Fannie Mae and Freddie Mac (the "GSEs"), each of which has mortgage insurer eligibility requirements to maintain the highest level of eligibility. The existing eligibility requirements include a minimum financial strength rating of Aa3/AA-. Because we do not meet such financial strength rating requirements (our financial strength rating from Moody's is Ba3 (with a stable outlook) and from Standard & Poor's is B (with a positive outlook)), we are currently operating with each GSE as an eligible insurer under a remediation plan. We believe that the GSEs view remediation plans as a continuing process of interaction with a mortgage insurer and we will continue to operate under a remediation plan for the foreseeable future. The GSEs may include new eligibility requirements as part of our current remediation plan. There can be no assurance that we will be able to continue to operate as an eligible mortgage insurer under a remediation plan.

The GSEs previously advised us that, at the direction of their conservator, the Federal Housing Finance Agency ("FHFA"), they will be revising the eligibility requirements for all mortgage insurers and replacing their existing financial strength rating requirements with capital standards (the "GSE Capital Standards"). In early 2014, the FHFA is expected to provide state insurance regulators a draft of the proposed eligibility requirements and to allow the state insurance regulators a comment period of up to six weeks in which to review the eligibility standards on a confidential basis. After considering any changes suggested by the state insurance regulators, the FHFA is expected to release the proposed eligibility requirements for public comment. We have not been informed of the content of the new eligibility requirements, including the GSE Capital Standards, their timeframes for effectiveness, or the length of the public comment period.

We have various alternatives available to improve our existing risk-to-capital position, including contributing additional funds that are on hand today, or that could be raised through the capital markets, from Investment, entering into additional external reinsurance transactions and seeking approval to write business in our subsidiary, MIC. While there can be no assurance that we would meet the GSE Capital Standards by their effective date, we believe we

could implement one or more of these alternatives so that we would continue to be an eligible mortgage insurer after the GSE Capital Standards are fully effective. If we (or MIC, under certain circumstances) cease(s) to be eligible to insure loans purchased by one or both of the GSEs, it would significantly reduce the volume of our new business writings.

The insurance laws of 16 jurisdictions, including Wisconsin, our domiciliary state, require a mortgage insurer to maintain a minimum amount of statutory capital relative to the risk in force (or a similar measure) in order for the mortgage insurer to continue to write new business. We refer to these requirements as the "State Capital Requirements" and, together with the GSE Capital Standards, the "Capital Requirements." While they vary among jurisdictions, the most common State Capital Requirements allow for a maximum risk-to-capital ratio of 25 to 1. This ratio is computed on a statutory basis for our insurance entities and is our net risk in force divided by our policyholders' position.

During part of 2012 and 2013, our risk-to-capital ratio exceeded 25 to 1. In March 2013, our holding company issued additional equity and convertible debt securities and transferred \$800 million to increase our capital. In April 2013, we entered into a quota share reinsurance transaction with a group of unaffiliated reinsurers. That transaction applies to new insurance written between April 1, 2013 and December 31, 2015 (with certain exclusions). In December 2013, we entered into an Addendum to the quota share transaction that applies to certain insurance written before April 1, 2013. Although the quota share transaction was approved by the GSEs, it is possible that under the GSE Capital Standards and/or the revised State Capital Requirements discussed below, we will not be allowed full credit for the risk ceded to the reinsurers under the transaction. If we are disallowed full credit, we may terminate the transaction, without penalty, when such disallowance becomes effective. At December 31, 2013, our risk-to-capital ratio was 15.8 to 1, below the maximum allowed by the jurisdictions with State Capital Requirements, and our policyholder position was \$454 million above the required MPP of \$1.0 billion. Excluding the effects of the Addendum, our risk-to-capital would have been 19.2 to 1. At this time, we expect to continue to comply with the current State Capital Requirements, although we cannot assure you of such compliance. Matters that could negatively affect such compliance are discussed throughout the financial statement footnotes.

In November 2013, the NAIC presented for discussion proposed changes to its Mortgage Guaranty Insurance Model Act. In connection with that, the NAIC announced that it plans to revise the minimum capital and surplus requirements for mortgage insurers, although it has not established a date by which it must make proposals to revise such requirements. Depending on the scope of the revisions made by the NAIC, we may be prevented from writing new business in the jurisdictions adopting such proposals.

If we fail to meet the State Capital Requirements of Wisconsin and are unable to obtain a waiver of them from the OCI, we could be prevented from writing new business in all jurisdictions. If we were prevented from writing new business in all jurisdictions, our insurance operations would be in run-off (meaning no new loans would be insured but loans previously insured would continue to be covered, with premiums continuing to be received and losses continuing to be paid on those loans) until we either met the State Capital Requirements or obtained a waiver to allow us to once again write new business.

If we fail to meet the State Capital Requirements of a jurisdiction other than Wisconsin and are unable to obtain a waiver of them, we could be prevented from writing new business in that particular jurisdiction. New insurance written in the jurisdictions that have State Capital Requirements represented approximately 50% of our new insurance written in 2013. Depending on the level of losses that we experience in the future, it is possible that regulatory action by one or more jurisdictions, including those that do not have specific State Capital Requirements, may prevent us from continuing to write new insurance in such jurisdictions.

A possible future failure by us to meet the Capital Requirements will not necessarily mean that we lack sufficient resources to pay claims on our insurance liabilities. While we believe we have sufficient claims paying resources to meet our claim obligations on our insurance in force on a timely basis, we cannot assure you that events that may lead us to fail to meet Capital Requirements would not also result in us not having sufficient claims paying resources. Matters that could negatively affect our claims paying resources are discussed throughout the financial statement footnotes.

We have in place a longstanding plan to write new business in MIC in the event we cannot meet the State Capital Requirements of a jurisdiction or obtain a waiver of them. MIC is licensed to write business in all jurisdictions. During 2012, MIC began writing new business in the jurisdictions where we did not have a waiver of the State Capital Requirements. Because we again meet the State Capital Requirements, we are again writing new business in all jurisdictions and MIC has suspended writing new business. As of December 31, 2013, MIC had statutory capital of \$458 million and risk in force, net of reinsurance, of approximately \$600 million. Before MIC may again write new business, it must obtain the necessary approvals from the OCI and the GSEs.

We cannot assure you that the OCI or GSEs will approve MIC to write new business in all jurisdictions in which we may become unable to do so. If one GSE does not approve MIC in all jurisdictions in which we become unable to write new business, MIC may be able to write insurance on loans that will be sold to the other GSE or retained by private investors. However, because lenders may not know which GSE will purchase their loans until mortgage insurance has been procured, lenders may be unwilling to procure mortgage insurance from MIC. Furthermore, if we are unable to write business in all jurisdictions utilizing a combination of MIC and us, lenders may be unwilling to procure insurance from us anywhere. In addition, a lender's assessment of the financial strength of our insurance operations may affect its willingness to procure insurance from MIC or us.

- (7) We have not made any advances to surplus.
- (8) We hold no stock for special purposes.
- (9) We have no special surplus funds.
- (10) The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ (891,182,452).
- (11) We have no surplus notes.
- (12) We have not undergone a quasi-reorganization.
- (13) We have not undergone a quasi-reorganization.

## 14. Contingencies

- A. We have agreed to provide funds to our affiliate, MIC, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985. As the parent of MGIC Australia, we agree to provide capital to MGIC Australia sufficient to satisfy the criteria established by the Australian Prudential Regulation Authority ("APRA"), in the form of a letter agreement (the "Letter Agreement") from us to APRA on terms and conditions customarily required by APRA. APRA is the governmental regulatory agency in Australia responsible for licensing insurers, including MGIC Australia, to transact business in the country. The Letter Agreement provides that we will ensure that MGIC Australia sets a target capital adequacy multiple of 135% minimum capital requirement as determined by regulations of APRA ("MCR") and that if MGIC Australia's capital adequacy falls below 120% of MCR, we will ensure that MGIC Australia's capital base is increased to such 135% amount within three months. In addition, if MGIC Australia is unable to pay in full any of its contractual obligations (including, but not limited to policyholder obligations), we will pay MGIC Australia the amounts which MGIC Australia is obligated to pay. Our obligation is limited to \$300 million over each 36 month period, which does not continue, to the extent not used, to the next 36 month period. During 2013, we did not pay MGIC Australia under this agreement.
- B. Assessments not applicable
- C. Gain Contingencies not applicable
   D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits not applicable
- E. Product Warranties not applicable
- F. All Other Contingencies

Before paying a claim, we review the loan and servicing files to determine the appropriateness of the claim amount. All of our insurance policies provide that we can reduce or deny a claim if the servicer did not comply with its obligations under our insurance policy, including the requirement to mitigate our loss by performing reasonable loss mitigation efforts or, for example, diligently pursuing a foreclosure or bankruptcy relief in a timely manner. We call such reduction of claims submitted to us "curtailments." In 2012 and 2013, curtailments reduced our average claim paid by approximately 4.1% and 5.8%, respectively. In addition, the claims submitted to us sometimes include costs and expenses not covered by our insurance policies, such as hazard insurance premiums for periods after the claim date and losses resulting from property damage that has not been repaired. These other adjustments reduced claim amounts by less than the amount of curtailments. After we pay a claim, servicers and insureds sometimes object to our curtailments and other adjustments. We review these objections if they are sent to us within 90 days after the claim was paid. Historically, we have not had material disputes regarding our curtailments or other adjustments.

When reviewing the loan file associated with a claim, we may determine that we have the right to rescind coverage on the loan. Prior to 2008, rescissions of coverage on loans were not a material portion of our claims resolved during a year. However, beginning in 2008, our rescissions of coverage on loans have materially mitigated our paid losses. In 2009 through 2011, rescissions mitigated our paid losses in the aggregate by approximately \$3.0 billion; and in 2012 and 2013, rescissions mitigated our paid losses by approximately \$0.3 billion and \$135 million, respectively (in each case, the figure includes amounts that would have either resulted in a claim payment or been charged to a deductible under a bulk or pool policy, and may have been charged to a captive reinsurer). In recent quarters, approximately 5% of claims received in a quarter have been resolved by rescissions, down from the peak of approximately 28% in the first half of 2009.

We estimate rescissions mitigated our direct incurred losses by approximately \$2.5 billion in 2009 and \$0.2 billion in 2010. All of these figures include the benefit of claims not paid in the period as well as the impact of changes in our estimated expected rescission activity on our loss reserves in the period. In 2012, we estimate that our rescission benefit in direct loss reserves was reduced by \$0.2 billion due to probable rescission settlement agreements. We estimate that other rescissions had no significant impact on our direct losses incurred in 2011 through 2013. At December 31, 2013, we estimate that our total direct loss reserves were benefited from anticipated rescissions by approximately \$0.1 billion. Our loss reserving methodology incorporates our estimates of future rescissions and reversals of rescissions. Historically, reversals of rescissions have been immaterial. A variance between ultimate actual rescission and reversal rates and our estimates, as a result of the outcome of litigation, settlements or other factors, could materially affect our losses.

If the insured disputes our right to rescind coverage, we generally engage in discussions in an attempt to settle the dispute. As part of those discussions, we may voluntarily suspend rescissions we believe may be part of a settlement. In 2011, Freddie Mac advised its servicers that they must obtain its prior approval for rescission settlements, Fannie Mae advised its servicers that they are prohibited from entering into such settlements and Fannie Mae notified us that we must obtain its prior approval to enter into certain settlements. Since those announcements, the GSEs have consented to our settlement agreements with two customers, one of which is Countrywide, as discussed below, and have rejected other settlement agreements. We have reached and implemented settlement agreements that do not require GSE approval, but they have not been material in the aggregate.

If we are unable to reach a settlement, the outcome of the dispute ultimately would be determined by legal proceedings. Under our policies, legal proceedings disputing our right to rescind coverage may be brought up to three years after the lender has obtained title to the property (typically through a foreclosure) or the property was sold in a sale that we approved, whichever is applicable, although in a few jurisdictions there is a longer time to bring such an action. As of December 31, 2013, the period in which a dispute may be brought has not ended for approximately 28% of our post-2008 rescissions that are not subject to a settlement agreement.

Until a liability associated with a settlement agreement or litigation becomes probable and can be reasonably estimated, we consider our claim payment or rescission resolved for financial reporting purposes even though discussions and legal proceedings have been initiated and are ongoing. Under SSAP 5R, an estimated loss from such discussions and proceedings is accrued for only if we determine that the loss is probable and can be reasonably estimated.

Since December 2009, we have been involved in legal proceedings with Countrywide Home Loans, Inc. ("CHL") and its affiliate, Bank of America, N.A., as successor to Countrywide Home Loans Servicing LP ("BANA" and collectively with CHL, "Countrywide") in which Countrywide alleged that we denied valid mortgage insurance claims. (We refer to insurance rescissions and denials of claims collectively as "rescissions" and variations of that term.) In addition to the claim amounts it alleged we had improperly denied, Countrywide contended it was entitled to other damages of almost \$700 million as well as exemplary damages. We sought a determination in those proceedings that we were entitled to rescind coverage on the applicable loans.

In April 2013, we entered into separate settlement agreements with CHL and BANA, pursuant to which the parties will settle the Countrywide litigation as it relates to our rescission practices (as amended, the "Agreements"). The Agreement with BANA covers loans purchased by the GSEs. As of September 30, 2013, rescissions of coverage on approximately 2,100 loans under the Agreement with BANA had been suspended. That Agreement was implemented beginning in November 2013 and we resolved all of those suspended rescissions in November and December 2013 by paying the associated claim or processing the rescission. The pending arbitration proceedings concerning the loans covered by that agreement have been dismissed, the mutual releases between the parties regarding such loans have become effective and the litigation between the parties regarding such loans is to be dismissed.

The Agreement with CHL covers loans that were purchased by non-GSE investors, including securitization trusts (the "other investors"). That Agreement will be implemented only as and to the extent that it is consented to by or on behalf of the other investors, and any such implementation is expected to occur no earlier than the second quarter of 2014. While there can be no assurance that the Agreement with CHL will be implemented, we have determined that its implementation is probable.

We recorded the estimated impact of the Agreements and another probable settlement in our financial statements for the quarter ending December 31, 2012. We have also recorded the estimated impact of other probable settlements, which in the aggregate have not been material. The estimated impact that we recorded is our best estimate of our loss from these matters. We estimate that the maximum exposure above the best estimate provision we recorded is \$475 million, of which about 50% is from rescission practices subject to the Agreement with CHL. If we are not able to implement the Agreement with CHL or the other settlements we consider probable, we intend to defend ourselves vigorously against any related legal proceedings.

The flow policies at issue with Countrywide are in the same form as the flow policies that we used with all of our customers during the period covered by the Agreements, and the bulk policies at issue vary from one another, but are generally similar to those used in the majority of our Wall Street bulk transactions. The settlement with Countrywide may encourage other customers to pursue remedies against us.

We are involved in discussions and legal proceedings with customers with respect to our claims paying practices that are collectively material in amount. Although it is reasonably possible that, when these discussions or legal proceedings are completed, we will not prevail in all cases, we are unable to make a reasonable estimate or range of estimates of the potential liability. We estimate the maximum exposure associated with these discussions and legal proceedings to be approximately \$260 million, although we believe we will ultimately resolve these matters for significantly less than this amount.

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

Consumers continue to bring lawsuits against home mortgage lenders and settlement service providers. Mortgage insurers, including us, have been involved in litigation alleging violations of the anti-referral fee provisions of the Real Estate Settlement Procedures Act, which is commonly known as RESPA, and the notice provisions of the Fair Credit Reporting Act, which is commonly known as FCRA. Our settlement of class action litigation against us under RESPA became final in October 2003. We settled the named plaintiffs' claims in litigation against us under FCRA in December 2004, following denial of class certification in June 2004. Since December 2006, class action litigation has been brought against a number of large lenders alleging that their captive mortgage reinsurance arrangements violated RESPA. Beginning in December 2011, we, together with various mortgage lenders and other mortgage insurers, have been named as a defendant in twelve lawsuits, alleged to be class actions, filed in various U.S. District Courts. Seven of those cases have previously been dismissed without any further opportunity to appeal. The complaints in all of the cases allege various causes of action related to the captive mortgage reinsurance arrangements of the mortgage lenders, including that the defendants violated RESPA by paying or receiving excessive premiums to the lenders' captive reinsurer in relation to the risk assumed by that captive. We deny any wrongdoing and intend to vigorously defend ourselves against the allegations in the lawsuits. There can be no assurance that we will not be subject to further litigation under RESPA (or FCRA) or that the outcome of any such litigation, including the lawsuits mentioned above, would not have a material adverse effect on us.

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

We received requests from the Minnesota Department of Commerce (the "MN Department") beginning in February 2006 regarding captive mortgage reinsurance and certain other matters in response to which we have provided information on several occasions, including as recently as May 2011. In August 2013, we, along with several competitors received a draft Consent Order from the MN Department containing proposed conditions to resolve its investigation, including unspecified penalties. We are engaged in discussions with the MN Department regarding the draft Consent Order. We also received a request in June 2005 from the New York Department of Financial Services for information regarding captive mortgage reinsurance arrangements and other types of arrangements in which lenders receive compensation. Other insurance departments or other officials, including attorneys general, may also seek information about, investigate, or seek remedies regarding captive mortgage reinsurance.

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

We are subject to comprehensive, detailed regulation by state insurance departments. These regulations are principally designed for the protection of our insured policyholders. Although their scope varies, state insurance laws generally grant broad supervisory powers to agencies or officials to examine insurance companies and enforce rules or exercise discretion affecting almost every significant aspect of the insurance business. Given the recent significant losses incurred by many insurers in the mortgage and financial guaranty industries, our insurance subsidiaries and affiliates have been subject to heightened scrutiny

by insurance regulators. State insurance regulatory authorities could take actions, including changes in capital requirements or termination of waivers of capital requirements, that could have a material adverse effect on us. In early 2013, the CFPB issued rules to implement laws requiring mortgage lenders to make ability-to-pay determinations prior to extending credit. We are uncertain whether the CFPB will issue any other rules or regulations that affect our business. Such rules and regulations could have a material adverse effect on us.

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

We understand several law firms have, among other things, issued press releases to the effect that they are investigating us, including whether the fiduciaries of Investment's 401(k) plan breached their fiduciary duties regarding the plan's investment in or holding of Investment's common stock or whether we breached other legal or fiduciary obligations to Investment's shareholders. We intend to defend vigorously any proceedings that may result from these investigations.

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

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

#### 15. Leases

- A. Lessee Operating Leases
  - We lease certain office space, data processing equipment and autos under operating leases that expire during the next six years. Generally, all rental (1) payments are fixed. Total rental expense under operating leases was \$4.4 million and \$4.5 million for 2013 and 2012, respectively.
  - At January 1, 2014, the minimum aggregate operating lease commitments outstanding for all years in total, as well as for years 2014 through 2018, are as follows:

Year ending	
December 31	Operating Leases
1. 2014	\$ 906,498
2. 2015	730,365
3. 2016	539,472
4. 2017	402,152
5. 2018	175,035
6. Total	3,147,520

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

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

Level 1 - Quoted prices for identical instruments in active markets that we have the ability to access. We have no financial assets classified as Level 1 as of December 31, 2013.

Level 2 - Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and inputs, other than quoted prices, that are observable in the marketplace for the financial instrument. The observable inputs are used in valuation models to calculate the fair value of the financial instruments. We have no financial assets classified as Level 2 as of December 31, 2013.

Level 3 - Valuations derived from valuation techniques in which one or more significant inputs or value drivers are unobservable. Level 3 inputs reflect our own assumptions about the assumptions a market participant would use in pricing an asset or liability. We have no financial assets classified as Level 3 as of December 31, 2013. Non-financial assets utilizing Level 3 inputs include real estate acquired through claim settlement.

Fair value measurements at Reporting Date:

	(	Level 1)	(Level 2)		(Level 3)	_	Total
a. Assets at fair value						_	
Real estate acquired through claim settlement	\$	-	\$ -	\$	13,280,165	\$	13,280,165
Total assets at fair value	\$	-	\$ -	\$	13,280,165	\$	13,280,165
b. Liabilities at fair value	\$		\$ 	\$_	<u>-</u> _	\$_	-
Total liabilities at fair value	\$	-	\$ -	\$		\$	_

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred between Levels 1 and 2. During 2013, there were no transfers between Levels 1 and 2.

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

Description	]	Beginning Balance at 01/01/2013	Transfe		out	ransfers t of Level	otal gains and (losses) cluded in Net Income	Total g and (los include Surpl	sses)	Purchases	Issu	ances	Sales	Settlements	Ending at 12/3	Balance 1/2013
a. Assets Real estate acquired through claim settlement	\$	3,463,289	\$	_	\$	-	\$ (4,959,233)	\$	_	\$ 39,187,712	\$	-	\$ (24,411,603	) \$ -	\$ 13,2	280,165
Total Assets	\$	3,463,289	\$	-	\$	-	\$ (4,959,233)	\$	-	\$ 39,187,712	\$	-	\$ (24,411,603	- \$	\$ 13,2	80,165
b. Liabilities Total Liabilities	\$	-	\$	-	\$		\$ -	\$	-	\$ -	\$	-	- \$ -	- \$ -	\$	<u>-</u>

(3) Policy on Transfers Into and Out of Level 3

At the end of each reporting period, we evaluate whether or not any event has occurred or circumstances have changed that would cause a security to be transferred into or out of Level 3. During 2013, there were no transfers into or out of Level 3.

Inputs and Techniques Used for Level 2 and 3 Fair Values

We have no financial assets or liabilities measured at fair value in the Level 2 or Level 3 categories at December 31, 2013.

Real estate acquired through claim settlement, which is classified in Level 3, is fair valued at the lower of our acquisition cost or a percentage of appraised value. The percentage applied to appraised value is based upon our historical sales experience adjusted for current trends.

- (5) Derivative Fair Values not applicable
- B. Other Fair Value Disclosures not applicable
- C. Aggregate Fair Value for All Financial Instruments

The following tables set forth the aggregate fair values, admitted asset values and level of fair value amounts for financial instruments held as of December 31, 2013 and 2012:

December 31, 2013 U.S. Treasury securities	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Practicable (Carrying Value)
and obligations of U.S. government corporations and agencies Obligations of states, territories and possessions	\$ 757,043,611 41,498,442	\$ 787,351,712 43,685,199	\$404,967,605	\$ 352,076,006 41,498,442	\$ -	\$ - -
Political subdivisions of states, territories and possessions Special revenues and special	85,018,471	85,689,189	-	85,018,471	-	-
assessment obligations Industrial and miscellaneous	411,197,395 1,718,290,856	419,142,101 1,738,468,170	-	411,197,395 1,715,868,159	2,422,697	-
Total bonds	\$ 3,013,048,775	\$3,074,336,371	\$404,967,605	\$ 2,605,658,473	\$ 2,422,697	\$ -
Cash equivalents	\$ 46,713,816	\$ 46,713,816	\$ 44,498,816	\$ 2,215,000	\$ -	\$ -
Short-term investments	\$ 362,393,133	\$ 362,467,437	\$171,387,720	\$ 191,005,413	\$ -	\$ -
December 31, 2012	Aggregate Fair Value	Admitted Asset Value	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations	Value	Value				Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies	CC C		Level 1 \$293,790,050	Level 2 \$ 438,222,578	Level 3	Practicable (Carrying
U.S. Treasury securities and obligations of U.S. government corporations	Value	Value				Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies Obligations of states, territories and possessions Political subdivisions of states, territories and possessions	Value \$ 732,012,628	Value \$ 731,508,011		\$ 438,222,578		Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies Obligations of states, territories and possessions Political subdivisions of states, territories and possessions Special revenues and special	Value \$ 732,012,628 33,771,794 40,419,625	Value \$ 731,508,011 33,458,216 39,711,465		\$ 438,222,578 33,771,794 40,419,625		Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies Obligations of states, territories and possessions Political subdivisions of states, territories and possessions	Value \$ 732,012,628 33,771,794 40,419,625 248,964,700	Value \$ 731,508,011 33,458,216 39,711,465 246,657,329		\$ 438,222,578 33,771,794 40,419,625 248,964,700	\$ - - -	Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies Obligations of states, territories and possessions Political subdivisions of states, territories and possessions Special revenues and special assessment obligations	Value \$ 732,012,628 33,771,794 40,419,625	Value \$ 731,508,011 33,458,216 39,711,465		\$ 438,222,578 33,771,794 40,419,625 248,964,700 1,349,919,826		Practicable (Carrying Value)
U.S. Treasury securities and obligations of U.S. government corporations and agencies Obligations of states, territories and possessions Political subdivisions of states, territories and possessions Special revenues and special assessment obligations Industrial and miscellaneous	Value \$ 732,012,628 33,771,794 40,419,625 248,964,700 1,370,164,274	Value \$ 731,508,011 33,458,216 39,711,465 246,657,329 1,362,452,439	\$293,790,050 - - -	\$ 438,222,578 33,771,794 40,419,625 248,964,700	\$ -	Practicable (Carrying Value)  \$ -

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

To determine the fair value of bonds, cash equivalents and short-term investments in Level 1 and Level 2 of the fair value hierarchy, independent pricing sources have been utilized. One price is provided per security based on observable market data. A variety of inputs are utilized by the independent pricing sources including benchmark yields, reported trades, non-binding broker/dealer quotes, issuer spreads, two sided markets, benchmark securities, bids, offers and reference data including data published in market research publications. Inputs may be weighted differently for any security, and not all inputs are used for each security evaluation. Market indicators, industry and economic events are also considered.

Bonds classified in Level 3 at December 31, 2012 primarily consisted of auction rate securities which were not readily marketable and were valued using a discounted cash flow ("DCF") model to derive an estimate of fair value of these assets. The assumptions used in preparing the DCF model included estimates with respect to the amount and timing of future interest and principal payments, the probability of full repayment of the principal considering the credit quality and guarantees in place, and the rate of return required by investors to own such securities given the current liquidity risk associated with them. During the first three months of 2013 we sold our remaining auction rate securities. At December 31, 2013, our Level 3 securities consist of state premium tax credit investments. The state premium tax credit investments have an average maturity of under 5 years, credit ratings of AA+ or higher, and their balance reflects their remaining scheduled payments discounted at an average annual rate of 7.3%.

- D. Financial Instruments Where Fair Value Not Practical not applicable
- 21. Other Items
  - A. Extraordinary Items not applicable
  - B. Troubled Debt Restructuring: Debtors not applicable
  - C. Other Disclosures and Unusual Items not applicable
  - D. Business Interruption Insurance Recoveries not applicable
     E. State Transferable and Non-transferable Tax Credits not applicable
  - F. Subprime-Mortgage-Related Risk Exposure
    - (1) Subprime Mortgage Exposures

This disclosure is provided pursuant to SSAP No. 1- Disclosure of Accounting Policies, Risks and Uncertainties, and Other Disclosures ("SSAP No. 1"). This disclosure relates specifically to our "subprime mortgage" related risk exposure and related risk management practices. We are a direct writer of private mortgage guaranty insurance coverage on residential mortgage loans in the United States.

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

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

We have exposure to insurance on subprime mortgages issued prior to the second half of 2008 through our primary flow, structured finance channels, and to a limited extent, through our pool products. Additionally, we insure high loan-to-value (LTV) loans, adjustable rate mortgages (ARMs), interest-only loans and payment option ARMs which are viewed to have riskier characteristics, but do not necessarily meet our definition of subprime mortgage exposure.

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

(3) Direct exposure through other investments

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

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

	_					er Than nporary
		3				airment
						osses
 Actual Cost	(excl	uding interest)		Fair Value	Reco	ognized
907,000,000		20,441,768		20,441,768		-
\$ 907,000,000	\$	20,441,768	\$	20,441,768	\$	-
¢		Ca Actual Cost (excl	907,000,000 20,441,768	Carrying Value (excluding interest)  907,000,000  20,441,768	Carrying Value   (excluding interest)   Fair Value	Book/Adjusted   Imp.   L.

<sup>\*</sup>Our subsidiaries MRCW and MRCV have underwriting exposure to subprime mortgage risk. These investments comprise 0.5% of our invested assets.

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

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

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

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

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

There are also other types of loan characteristics relating to the individual loan or borrower which affect the risk potential for a loan, including the origination practices of the lender and the condition of the housing market in the area in which the property is located. The presence of a number of higher risk characteristics in a loan materially increases the likelihood of a claim on such a loan unless there are other characteristics to lower the risk. From time to time we change our underwriting guidelines to reflect our assessment of risk on insured loans.

In late 2007 and 2008, we implemented changes to the underwriting guidelines that are designed to improve the credit risk profile of the new insurance written. The changes primarily affect borrowers who have multiple risk factors such as a high loan-to-value ratio, a lower FICO score and limited documentation or are financing a home in a market that we categorize as higher risk. From time to time, in response to market conditions, we change the types of loans that we insure and the requirements under which we insure them. Beginning in 2013, we aligned most of our underwriting requirements with Fannie Mae and Freddie Mac for loans that receive and are processed in accordance with certain approval recommendations from a GSE automated underwriting system, as described in our underwriting requirements. We make exceptions to our underwriting requirements on a loan-by-loan basis and for certain customer programs. Together, the number of loans for which exceptions were made accounted for fewer than 2% of the loans we insured in 2012 and 2013.

b. Our premium rates vary, not only on the basis of the level of coverage provided, but also on the perceived risk of a claim on the insured loan and, thus, take into account the LTV, the loan type (fixed payment versus non-fixed payment) and mortgage term, the location of the borrower's credit score within a range of credit scores, and whether the loan is a reduced documentation loan.

We charge higher premium rates to reflect the increased risk of claim incidence that we perceive is associated with certain types of loans, although not all higher risk characteristics are reflected in the premium rate. There can be no assurance that our premium rates adequately reflect the increased risk, particularly in a period of economic recession, slowing home price appreciation, or decline in housing values.

Reserves are established as discussed in Footnote 1.C.(11). Our reserving process is based upon the assumption that past experience provides a reasonable basis for estimating future events. However, estimation of loss reserves is inherently judgmental. Conditions that have affected the development of the loss reserves in the past may not necessarily affect development patterns in the future, in either a similar manner or degree.

SSAP No. 1 requires disclosures illustrating exposure related to the subprime mortgage sector and specifically requires disclosure of the related losses paid, losses incurred, case reserves, and IBNR reserves for subprime loans for the current year. Our reserving process is not designed to segregate prime loan reserves from subprime loan reserves, as defined in this disclosure. However, we do capture losses paid for subprime loans.

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

							IB.	NR Reserves at
	Lo	sses Paid in the	Los	sses Incurred in the	Cas	e Reserves at End	Е	and of Current
		Current Year		Current Year	o	f Current Period		Period
a. Mortgage Guaranty Coverage	\$	40,433,220	\$	17,103,604	\$	132,816,320	\$	6,711,750
b. Financial Guaranty Coverage		-		-		-		-
c. Other		-		-		-		-
d. Total	\$	40,433,220	\$	17,103,604	\$	132,816,320	\$	6,711,750

A breakdown of our net losses and reserves amongst all the categories discussed in 21.G.(1) is as follows:

	Losses		Losses	Case			IBNR
	 Paid		Incurred (2)		Reserves (1)		Reserves (1)
Prime	\$ 1,120,744,019	\$	557,022,769	\$	1,501,005,212	\$	201,476,914
A-	151,270,515		67,660,914		343,564,293		17,361,705
Subprime	40,433,220		17,103,604		132,816,320		6,711,750
Reduced Doc	223,964,714		98,766,334		305,845,372		15,455,614
Total	\$ 1,536,412,468	\$	740,553,621	\$	2,283,231,197	\$	241,005,983

- We have calculated subprime related case and IBNR reserves using the proportionate number of subprime default inventory compared to the total 1) number of default inventory multiplied by our total case and IBNR reserves
- We have calculated losses incurred as the change in case and IBNR reserves (calculated as discussed in Note 1), plus losses paid
- Offsetting and Netting of Assets and Liabilities not applicable
- Events Subsequent

We have considered subsequent events through February 19, 2014.

- 23 Reinsurance
  - We have an unsecured reinsurance recoverable of \$379,732,136 from MRCW (NAIC Group #0105, FEIN 39-1529305), a wholly owned subsidiary, and an Α. unsecured reinsurance recoverable of \$125,111,002 from MGIC Re (NAIC Group #0105, FEIN 39-1509181), an affiliate. These amounts exceed 3% of our policyholders' surplus.
  - We have no reinsurance recoverable on paid and unpaid losses (including IBNR) in dispute that exceed 3% of our policyholders' surplus.
  - Reinsurance Assumed and Ceded
    - The maximum amount of return commission which would have been due reinsurers if all reinsurance contracts had been cancelled as of December 31, 2013 with the return of unearned premium reserve is as follows:

		ASSUMED REINSURANCE			CEDED REI	NSU	JRANCE	NET				
	Premium			Commission		Premium	Commission		Premium			Commission
		Reserve		Equity		Reserve		Equity		Reserve		Equity
a. Affiliates	\$	4,957	\$	93	\$	10,040,396	\$	1,790,118	\$	(10,035,439)	\$	(1,790,025)
b. All Other		124		_		32,721,727		6,515,042		(32,721,603)		(6,515,042)
c. Total	\$	5,081	\$	93	\$	42,762,123	\$	8,305,160	\$	(42,757,042)	\$	(8,305,067)

d. Direct Unearned Premium Reserve

119,484,755

(2)

#### REINSURANCE

Direct		Assumed		Ceded		Net
\$ -	\$	-	\$	-	\$	-
						-
 -				(2,365,219)		2,365,219
\$ -	\$	-	\$	(2,365,219)	\$	2,365,219
\$	\$ -	\$ - \$	\$ - \$ -	\$ - \$ - \$	\$ - \$ - \$ - - (2,365,219)	\$ - \$ - \$ - \$ - (2,365,219)

- (3) Not applicable
- D. Uncollectible Reinsurance - not applicable
- Commutation of Ceded Reinsurance

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

(1)	Losses incurred	\$ 2,959,176
(2)	Loss adjustment expenses incurred	29,592
(3)	Premiums earned	-
(4)	Other	-

(5) <u>Company</u>	Amount
Associated Mortgage Reinsurance Inc.	2,802,539
Discovery Financial Services Corporation	103,053
Northwest Savings Bank	83,176

- Retroactive Reinsurance not applicable
- Reinsurance Accounted for as a Deposit not applicable G.
- Disclosures for the Transfer of Property and Casualty Run-off Agreements not applicable
- Certified Reinsurer Rating Downgraded or Status Subject to Revocation not applicable
- Retrospectively Rated Contracts & Contracts Subject to Redetermination not applicable Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2012 were \$3,320 million. As of December 31, 2013, \$1,475 million has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$1,833 million as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$12 million favorable prior year development from December 31, 2012 to December 31, 2013. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. We do not adjust premiums based on past claim activity.

- Inter-company Pooling Arrangements not applicable
- Structured Settlements not applicable Health Care Receivables not applicable 28.
- Participating Policies not applicable Premium Deficiency Reserves 30
  - 1. Liability carried for premium deficiency reserves
  - 2. Date of the most recent evaluation of this liability
  - Was anticipated investment income utilized in the calculation
- 31.  $High\ Deductibles\ \hbox{- not applicable}$
- Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses not applicable 32.
- Asbestos/Environmental Reserves not applicable
- Subscriber Savings Accounts not applicable
- 35. Multiple Peril Crop Insurance - not applicable
- Financial Guaranty Insurance not applicable 36.

02/12/2014

Yes X No

## **GENERAL INTERROGATORIES**

# PART 1 - COMMON INTERROGATORIES GENERAL

1.1	1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? If yes, complete Schedule Y, Parts 1, 1A and 2									
1.2	If yes, did the reporting entity register and file with its domiciliary State I such regulatory official of the state of domicile of the principal insurer i providing disclosure substantially similar to the standards adopted by its Model Insurance Holding Company System Regulatory Act and mo subject to standards and disclosure requirements substantially similar	in the Holding of the National Asodel regulations	Company System, a reg ssociation of Insurance of spertaining thereto, or is	istration statement Commissioners (NAIC) in the reporting entity		] No [	] N/A [ ]			
1.3	State Regulating?					Wiscor	nsin			
2.1	Has any change been made during the year of this statement in the chareporting entity?					Yes [ X	] No [ ]			
2.2	If yes, date of change:					01/29/	2013			
3.1	State as of what date the latest financial examination of the reporting e	ntity was made	or is being made			12/31/	2011			
3.2	State the as of date that the latest financial examination report became entity. This date should be the date of the examined balance sheet an				-	12/31/	2011			
3.3	State as of what date the latest financial examination report became average domicile or the reporting entity. This is the release date or completion examination (balance sheet date).	date of the exa	amination report and not	the date of the	·- <u>-</u>	06/28/	2013			
3.4	By what department or departments? Office of the Commissioner of Insurance of the State of Wisconsin									
3.5	Have all financial statement adjustments within the latest financial exar statement filed with Departments?	mination report	been accounted for in a	a subsequent financial	Yes [	] No [	] N/A [ X ]			
3.6	Have all of the recommendations within the latest financial examination	n report been c	omplied with?		Yes [ X	] No [	] N/A [ ]			
4.1		oyees of the repusiness measures of new business	porting entity), receive cored on direct premiums ess?	redit or commissions for o	or 		] No [ X ]			
4.2	During the period covered by this statement, did any sales/service orgar receive credit or commissions for or control a substantial part (more the premiums) of:	nization owne	d in whole or in part by t	he reporting entity or an a	ffiliate,	100 [	1 110 [ X ]			
	4.21 sale:						] No [ X ] ] No [ X ]			
5.1	Has the reporting entity been a party to a merger or consolidation durin	g the period co	overed by this statement	?		Yes [	] No [ X ]			
5.2	If yes, provide the name of the entity, NAIC Company Code, and state ceased to exist as a result of the merger or consolidation.	of domicile (us	e two letter state abbrev	viation) for any entity that	has					
	1 Name of Entity		2 NAIC Company Code	3 State of Domicile						
6.1	Has the reporting entity had any Certificates of Authority, licenses or re revoked by any governmental entity during the reporting period?					Yes [ X	] No [ ]			
6.2	If yes, give full information: We received a Consent Order from the Office of Insurance Regulation certificate of authority effective February 26, 2013, as we had exceeded However, we ceased writing new business effective August 10, 2012	ed the applicab	le risk-to-capital ("RTC"	) ratio imposed by that sta						
	A contribution of capital was made by MGIC Investment Corporation to permitted by the State of Florida. We subsequently requested permis Florida Department issued a Consent Order lifting the suspension and	sion to begin v	riting new business fror	n the Florida Department	. The					
7.1	Does any foreign (non-United States) person or entity directly or indirect	ctly control 10%	or more of the reportin	g entity?		Yes [	] No [ X ]			
7.2	If yes, 7.21 State the percentage of foreign control;	entity is a mu	tual or reciprocal, the na	tionality of its manager or			<u></u> %			
	1 Nationality		2 Type of E	ntity						
	-									

# ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION **GENERAL INTERROGATORIES**

<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>						Yes [	]	No [ X	]
8.3 8.4	Is the company affiliated with one or more banks, thrifts or securities firms?								]
	1	2	3	4	5	6			
	Affiliate Name	Location (City, State)	FRB		FDIC	SEC	_		
9.	What is the name and address of the independent certified public accounts	ant or accounting firm retained to conduct the	annual a	udit?			_		
9.	What is the name and address of the independent certified public accounta PricewaterhouseCoopers LLP, 100 East Wisconsin Avenue, Suite 1800, Mi	3	annuai a	uait?					
10.1	Has the insurer been granted any exemptions to the prohibited non-audit se requirements as allowed in Section 7H of the Annual Financial Reporting law or regulation?	ervices provided by the certified independent Model Regulation (Model Audit Rule), or subs	stantially	similar s	tate	Yes [	1	No I X	1
10.2	If the response to 10.1 is yes, provide information related to this exemption:	:				100 [	,	NO [ X	,
10.3	Has the insurer been granted any exemptions related to the other requirement allowed for in Section 17A of the Model Regulation, or substantially similar	ents of the Annual Financial Reporting Mode	l Regulat	ion as		Yes [	1	No [ X	1
10.4	If the response to 10.3 is yes, provide information related to this exemption:	:					•		•
10.5	Has the reporting entity established an Audit Committee in compliance with	the domiciliary state insurance laws?		· \	/es [ X	1 No [	1	N/A [	1
10.6	If the response to 10.5 is no or n/a, please explain					, [	,		,
11.	What is the name, address and affiliation (officer/employee of the reporting firm) of the individual providing the statement of actuarial opinion/certificati Marc Oberholtzer, PricewaterhouseCoopers LLP, Two Commerce Square,	entity or actuary/consultant associated with a ion?	an actuar	ial consu	lting				
12.1	Does the reporting entity own any securities of a real estate holding compar					Yes [	]	No [ X	]
	12.11 Name of real estate	e holding company							
	12.12 Number of parcels	involved							
	· · · · · · · · · · · · · · · · · · ·	d carrying value				\$			
12.2	If, yes provide explanation:								
13. 13.1	FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES OF What changes have been made during the year in the United States management.	ONLY: ger or the United States trustees of the report	ing entity	?					
13.2	Does this statement contain all business transacted for the reporting entity t					Yes [	1	No [	1
13.3	Have there been any changes made to any of the trust indentures during the	e year?				Yes [	]	No [	]
13.4	If answer to (13.3) is yes, has the domiciliary or entry state approved the cha					] No [	]	N/A [	]
14.1	Are the senior officers (principal executive officer, principal financial officer, similar functions) of the reporting entity subject to a code of ethics, which is (a) Honest and ethical conduct, including the ethical handling of actual or a relationships;	includes the following standards?				Yes [ X	]	No [	]
	(b) Full, fair, accurate, timely and understandable disclosure in the periodic	reports required to be filed by the reporting e	ntity;						
	(c) Compliance with applicable governmental laws, rules and regulations;								
	(d) The prompt internal reporting of violations to an appropriate person or po	ersons identified in the code; and							
1 11	(e) Accountability for adherence to the code.								
	If the response to 14.1 is No, please explain:								
	Has the code of ethics for senior managers been amended?					Yes [	]	No [ X	]
4.21	If the response to 14.2 is yes, provide information related to amendment(s).								
14.3	Have any provisions of the code of ethics been waived for any of the specific					Yes [	]	No [ X	]
4.31	If the response to 14.3 is yes, provide the nature of any waiver(s).								

# **GENERAL INTERROGATORIES**

15.1		entity the beneficiary of a Letter of Credit that is unrelated to				Yes [	1 No	[ X ]
15.2	If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.							
	1 American Bankers	2		3			4	
	Association (ABA) Routing Number	Issuing or Confirming Bank Name		That Can Trigger the Letter of Credit		Amo	ount	
16.		BOARD or sale of all investments of the reporting entity passed upo		f directors or a subordinate committee		Yes [ X	1 No.	гі
17.	Does the reportir	ng entity keep a complete permanent record of the proceed	dings of its board of dire	ectors and all subordinate committees		Yes [ X		
18.	Has the reporting	g entity an established procedure for disclosure to its board s officers, directors, trustees or responsible employees that	d of directors or trustees	s of any material interest or affiliation on	the	Yes [ X	•	
			NANCIAL					
19.	Accounting Prin	ent been prepared using a basis of accounting other than Saciples)?				Yes [	] No	[ X ]
20.1	Total amount loa	aned during the year (inclusive of Separate Accounts, exclu	usive of policy loans):	20.11 To directors or other officers 20.12 To stockholders not officers				
				20.13 Trustees, supreme or grand (Fraternal Only)				
20.2	Total amount of I policy loans):	loans outstanding at the end of year (inclusive of Separate	Accounts, exclusive of	20.21 To directors or other officers				
				20.22 To stockholders not officers 20.23 Trustees, supreme or grand (Fraternal Only)				
21.1	Were any assets	reported in this statement subject to a contractual obligati	on to transfer to anothe	er party without the liability for such				
1.2		amount thereof at December 31 of the current year:		21.21 Rented from others	\$			
				21.22 Borrowed from others				
				21.23 Leased from others				
2.1	Does this statem	ent include payments for assessments as described in the iation assessments?	Annual Statement Inst	ructions other than quaranty fund or				
2.2	If answer is yes:	audit assessments:	22	.21 Amount paid as losses or risk adjus	tment \$			
				2.23 Other amounts paid				
23.1 23.2		ng entity report any amounts due from parent, subsidiaries ny amounts receivable from parent included in the Page 2						
		INV	ESTMENT					
4.01		cks, bonds and other securities owned December 31 of cur ession of the reporting entity on said date? (other than sec	rent year, over which th			Yes [ X	1 No	1 1
4.02	If no, give full and	d complete information relating thereto		,				
4.03	For security lend whether collate	ing programs, provide a description of the program includi ral is carried on or off-balance sheet. (an alternative is to re a security lending program.	ng value for collateral a eference Note 17 where	and amount of loaned securities, and this information is also provided)				
4.04	Does the Compa Instructions?	any's security lending program meet the requirements for a	conforming program a	s outlined in the Risk-Based Capital	'es [	] No [	] N	I/A [ X
4.05	If answer to 24.0	4 is yes, report amount of collateral for conforming program	ns		\$	·		
4.06	If answer to 24.0	4 is no, report amount of collateral for other programs			\$	;		
4.07		ities lending program require 102% (domestic securities) a ntract?			'es [	] No [	] N	I/A [ X
4.08	Does the reporting	ng entity non-admit when the collateral received from the c	ounterparty falls below	100%?\	es [	] No [	] N	I/A [ X
4.09	Does the reportir	ng entity or the reporting entity 's securities lending agent u	utilize the Master Securi		es [	1 No [	] N	1/A [ X

# **GENERAL INTERROGATORIES**

24.10	For the reporting entity's security lending program	m state the amount o	of the following as Decer	nber 31 of the current ye	ar:	
	24.101 Total fair value of reinve	sted collateral assets	s reported on Schedule	DL, Parts 1 and 2		<b>5</b>
	24.102 Total book adjusted/carr					
	24.103 Total payable for securit	ies lending reported	on the liability page			§
25.1	Were any of the stocks, bonds or other assets or control of the reporting entity, or has the reporti force? (Exclude securities subject to Interrogat	ng entity sold or trans	sferred any assets subj	ect to a put option contra	ct that is currently in	Yes [ X ] No [ ]
25.2	If yes, state the amount thereof at December 31	of the current year:	25.21 S	ubject to repurchase agre	eements	\$
					ase agreements	
				•	se agreements epurchase agreements	·
			25.26 P	laced under option agree	ements	.\$
			25.28 C	n deposit with state or ot	ities restricted as to sale her regulatory body	.\$3,122,64
25.3	For category (25.27) provide the following:					
	1			2		3
	Nature of Restriction					Amount
26.1	Does the reporting entity have any hedging trans	sactions reported on S	Schedule DB?			Yes [ ] No [ X ]
26.2	If yes, has a comprehensive description of the hilf no, attach a description with this statement.	edging program beer	n made available to the	domiciliary state?	Yes [	] No [ ] N/A [
27.1	Were any preferred stocks or bonds owned as o issuer, convertible into equity?					Yes [ ] No [ X ]
27.2	If yes, state the amount thereof at December 31	of the current year				\$
28. 28.01	Excluding items in Schedule E - Part 3 - Special offices, vaults or safety deposit boxes, were all custodial agreement with a qualified bank or tru Outsourcing of Critical Functions, Custodial or September 1 - September 2 - Part 3 - Special of September 2 - Part 3 - Special of September 3 - Part 3 - Special of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - Special offices, value of September 3 - Part 3 - P	stocks, bonds and ot ust company in accord Safekeeping Agreem	ther securities, owned the dance with Section 1, III lents of the NAIC Finance	roughout the current year - General Examination ( cial Condition Examiners	r held pursuant to a Considerations, F. Handbook?	Yes [ X ] No [ ]
	1 Name of Custodian(s)			2 Custodian's Add	Iross	
	The Northern Trust Company	50 South	n LaSalle Street, Chica	go, IL 60603		
28.02	For all agreements that do not comply with the reand a complete explanation:	equirements of the N	AIC Financial Condition	Examiners Handbook, p	rovide the name, location	
	1 Name(s)		2 Location(s)		3 Complete Explanation	on(s)
	Name(s)					
28.03 28.04	Have there been any changes, including name of the search	-	dian(s) identified in 28.0	1 during the current year	?	Yes [ ] No [ X ]
	1		2	3	4	
	Old Custodian	New C	ustodian	Date of Change	Reason	
28.05	Identify all investment advisors, brokers/dealers handle securities and have authority to make in			alers that have access to	the investment accounts,	
	1 Central Registration	2			3	
	Depository Number(s)					
	106595					

## **GENERAL INTERROGATORIES**

	1		2			3
CUS	SIP#		Name of Mutual Fund			Book/Adjuste Carrying Val
29.2999 - 7	Total					
29.2999 -	Total					
For each m	utual fund listed in the table ab	ove, complete the follow	wing schedule:			
	1		2	!	3	4
					Amount of Mutu Fund's Book/Adju	
					Carrying Value	е
	Name of Mutual Fund (from a	shove table)	Name of Significal Mutual		Attributable to t	
	Name of Mutual Fund (from a	inove lable)	Mutuai	T UTIU	Holding	Valuat
	following information for all sh value for fair value.	ort-term and long-term	bonds and all preferred stocks.	. Do not substitute am	3	]
		ort-term and long-term	1		3 Excess of Statement over Fair Value (-), or	]
		ort-term and long-term	1 Statement (Admitted)	2	3 Excess of Statement over Fair Value (-), or Fair Value over	]
statement	value for fair value.		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)	
statement 30.1 Bond	value for fair value.		Statement (Admitted) Value3,483,517,624	2	3 Excess of Statement over Fair Value (-), or Fair Value over	
statement 30.1 Bond	value for fair value.  ds		Statement (Admitted) Value3,483,517,624	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)	
30.1 Bond 30.2 Prefe	value for fair value.  ds		Statement (Admitted) Value3,483,517,624	2 Fair Value3,422,155,724	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)(61,361,900)	
30.1 Bond 30.2 Prefe 30.3 Total	value for fair value.  ds		Statement (Admitted) Value3,483,517,624 3,483,517,624	2 Fair Value3,422,155,724	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)(61,361,900)	
30.1 Bond 30.2 Prefe 30.3 Total  Describe the Fair values	value for fair value.  dserred stocks	n determining the fair virices provided by indep	Statement (Admitted) Value3,483,517,6243,483,517,624 alues: pendent third-party pricing sources	Fair Value3,422,155,7243,422,155,724 cces or internally develo	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)(61,361,900) (61,361,900)	
30.1 Bond 30.2 Prefe 30.3 Total  Describe the Fair values available for	value for fair value.  ds	n determining the fair v	Statement (Admitted) Value 3,483,517,624 3,483,517,624  alues: bendent third-party pricing sources	2  Fair Value3,422,155,724	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)	
30.1 Bond 30.2 Prefe 30.3 Total Describe the Fair values available fi Was the rat	value for fair value.  ds	n determining the fair virices provided by indepetermined by a broker of	Statement (Admitted) Value	Fair Value3,422,155,724 3,422,155,724 ces or internally development of the second control of the secon	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)	- Yes [ ]

32.2 If no, list exceptions:

## **GENERAL INTERROGATORIES**

#### **OTHER**

..2,073,561

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

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? .....

1	2
Name	Amount Paid
Bartlit Beck Herman Palenchar & Scott LLP	2.668.014
	, ,

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? ..........\$ \_\_\_\_\_144,891

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

1	2
Name	Amount Paid
Porterfield, Lowenthal, Fettig & Sears, LLC	144,891
	i i

# **GENERAL INTERROGATORIES**

1.1	Does the reporting entity have any direct Medicare Supplement Insurance	ce in force?		Yes [ ] No [ X ]
1.2	If yes, indicate premium earned on U. S. business only.			\$
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement I	nsurance Experience Exhibit?		\$
	1.31 Reason for excluding			
1.4	Indicate amount of earned premium attributable to Canadian and/or Oth	er Alien not included in Item (1.2) above		\$
1.5	Indicate total incurred claims on all Medicare Supplement Insurance			\$
1.6	Individual policies:	Most current thre	e vears:	
			-	\$
		1.62 Total incurre	ed claims	\$
		All years prior to	most current three years	
			most current three years	\$
				\$
				sp
		1.00 Number of C	overed lives	
1.7	Group policies:	Most current thre		
				\$
		1.72 Total incurre	d claims	\$
		1.73 Number of o	overed lives	
		All years prior to	most current three years	
			<del>-</del>	\$
		·		\$
2.	Health Test:		•	
		1 Current Year	2 Prior Year	
	2.1 Premium Numerator			
	2.2 Premium Denominator	812,938,979	904,049,659	
	2.3 Premium Ratio (2.1/2.2)	0.000	0.000	
	2.4 Reserve Numerator			
	2.5 Reserve Denominator	2,600,964,893	3,416,308,408	
	2.6 Reserve Ratio (2.4/2.5)	0.000	0.000	
3.1	Does the reporting entity issue both participating and non-participating p	policies?		Yes [ ] No [ X ]
3.2	If yes, state the amount of calendar year premiums written on:	2 24 Dartisinatina	u nolicios	\$
		3.22 Non-particin	ating policies	\$
		o.zz mon particip	po	
4.	For mutual reporting Entities and Reciprocal Exchanges Only:			
4.1	Does the reporting entity issue assessable policies?			
4.2	Does the reporting entity issue non-assessable policies?			Yes [ ] No [ ]
4.3	If assessable policies are issued, what is the extent of the contingent lial			
4.4	Total amount of assessments paid or ordered to be paid during the year	on deposit notes or contingent premiums		Φ
5.	For Reciprocal Exchanges Only:			
5.1	Does the Exchange appoint local agents?			Yes [ ] No [ ]
5.2	If yes, is the commission paid:			·
		ey's-in-fact compensation	Yes [	] No [ ] N/A [ ]
		xpense of the exchange		
5.3	What expenses of the Exchange are not paid out of the compensation of	of the Attorney-in-fact?		
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain			Yes [ ] No [ ]
5.5	If yes, give full information			

## **GENERAL INTERROGATORIES**

6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?  The response is not applicable because we are a monoline mortgage guaranty insurer.					
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.  The response is not applicable because we are a monoline mortgage guaranty insurer.					
6.3	What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?  The response is not applicable because we are a monoline mortgage guaranty insurer.					
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?	Ye	s [	]	No [	[ X ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.  The response is not applicable because we are a monoline mortgage guaranty insurer.					
7.1	Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)?	Ye	s[]	Х]	No [	]
7.2	If yes, indicate the number of reinsurance contracts containing such provisions:					1
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Ye	s [	]	No [	[ X ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Ye	s [	]	No	[ X ]
8.2	If yes, give full information					
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:  (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;  (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;  (c) Aggregate stop loss reinsurance coverage;  (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;  (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or  (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.	Ye	s [	1	No	[ X ]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or  (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.	Ye	s [	Х ]	No	[ ]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:  (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;  (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and  (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.					
9.4	Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:  (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or  (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?	Ye	s[	]	No	[ X ]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.					
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:	٠,			<b>.</b>	
	(a) The entity does not utilize reinsurance; or,					
	supplement; or					[ X ]
10.	attestation supplement			_		[X] A[]
	0 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	-	٠	•		- 1

## **GENERAL INTERROGATORIES**

11.1	Has the reporting entity guaranteed policies issued b	y any other entity and r	now in force?			Yes [ X	] No [ ]
11.2	If yes, give full information  We have agreed to provide funds to our affiliate, MGIC Indemnity Corporation, in the form of an agreement to provide liquidity for claim payments in one of the states in which it had written insurance prior to March 1985.  As the parent of MGIC Australia, we agree to provide capital to MGIC Australia sufficient to satisfy the criteria established by the Australian Prudential Regulation Authority ("APRA"), in the form of a letter agreement (the "Letter Agreement") from us to APRA on terms and conditions customarily required by APRA. APRA is the governmental regulatory agency in Australia responsible for licensing insurers, including MGIC Australia, to transact business in the country. The Letter Agreement provides that we will ensure that MGIC Australia sets a target capital adequacy multiple of 135% minimum capital requirement as determined by regulations of APRA ("MCR") and that if MGIC Australia's capital adequacy falls below 120% of MCR, we will ensure that MGIC Australia's capital base is increased to such 135% amount within three months. In addition, if MGIC Australia is unable to pay in full any of its contractual obligations (including, but not limited to policyholder obligations), we will pay MGIC Australia the amounts which MGIC Australia is obligated to pay. Our obligation is limited to \$300 million over each 36 month period, which does not continue, to the extent not used, to the next 36 month period. During 2013, we did not pay MGIC Australia under this agreement.						
12.1	If the reporting entity recorded accrued retrospective amount of corresponding liabilities recorded for:						
				ses (including loss adju			
12.2	Of the amount on Line 15.3, Page 2, state the amount	nt which is secured by I	etters of credit, collatera	al, and other funds		\$	
12.3	If the reporting entity underwrites commercial insurar accepted from its insureds covering unpaid premiur	nce risks, such as work ns and/or unpaid losse:	ers' compensation, are s?	premium notes or prom	issory notes Yes [	] No [	] N/A [ X ]
12.4	If yes, provide the range of interest rates charged un	12.41 Fro	m	is statement:			
12.5	Are letters of credit or collateral and other funds rece promissory notes taken by a reporting entity, or to s losses under loss deductible features of commercia	eived from insureds beir ecure any of the reporti	ng utilized by the reporti	ng entity to secure prem	nium notes or . including unpaid		
12.6	If yes, state the amount thereof at December 31 of the	•					
			natoral aria otrior fariao			Ψ	
13.1	Largest net aggregate amount insured in any one ris						
13.1 13.2	Largest net aggregate amount insured in any one ris  Does any reinsurance contract considered in the calcreinstatement provision?	k (excluding workers' co	ompensation):include an aggregate lir	nit of recovery without a	lso including a	\$	350,184
	Does any reinsurance contract considered in the calc	k (excluding workers' concludation of this amount	ompensation):include an aggregate lir	nit of recovery without a	lso including a	\$ Yes [	350,184
13.2	Does any reinsurance contract considered in the calc reinstatement provision?	k (excluding workers' co culation of this amount g individual facultative red in the calculation of	ompensation):include an aggregate linclude an aggregate linclude an aggregate linclude and aggregate linclud	nit of recovery without a	lso including a	\$Yes [	350,184
13.2 13.3 14.1	Does any reinsurance contract considered in the calcreinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider	k (excluding workers' conculation of this amount granding individual facultative red in the calculation of ance contract?	ompensation):include an aggregate lire isk certificates, but incluithe amount.	nit of recovery without a	lso including a	\$Yes [	350,184
<ul><li>13.2</li><li>13.3</li><li>14.1</li><li>14.2</li></ul>	Does any reinsurance contract considered in the calc reinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider is the company a cedant in a multiple cedant reinsurance. If yes, please describe the method of allocating and the contracts of the contracts of the company and the cedant reinsurance.	k (excluding workers' conculation of this amount gradient in the calculation of ance contract?	ompensation):	nit of recovery without a	lso including a	\$Yes [	350,184
<ul><li>13.2</li><li>13.3</li><li>14.1</li><li>14.2</li></ul>	Does any reinsurance contract considered in the calcreinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider is the company a cedant in a multiple cedant reinsurance.  If yes, please describe the method of allocating and in the contract of the method of allocating and in the contract of the method of allocating and in the contract of the method of allocating and in the contract of the method of allocating and in the contract of	k (excluding workers' conculation of this amount grindividual facultative red in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a  ns, automatic  nsurance	Yes [ Yes [ Yes [	350,184 ] No [ X ]
13.2 13.3 14.1 14.2 14.3	Does any reinsurance contract considered in the calcreinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider is the company a cedant in a multiple cedant reinsurance.  If yes, please describe the method of allocating and increase in the contracts?	k (excluding workers' conculation of this amount grindividual facultative red in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a  ns, automatic  nsurance	Yes [ Yes [ Yes [	350,184  ] No [ X ]
13.2 13.3 14.1 14.2 14.3	Does any reinsurance contract considered in the calcreinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider is the company a cedant in a multiple cedant reinsurance.  If yes, please describe the method of allocating and increase in the contracts?  If the answer to 14.1 is yes, are the methods describe contracts?	k (excluding workers' conculation of this amount grindividual facultative red in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a	Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]
13.2 13.3 14.1 14.2 14.3 14.4	Does any reinsurance contract considered in the calcereinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) considered is the company a cedant in a multiple cedant reinsurance. If yes, please describe the method of allocating and incompany is seen to 14.1 is yes, are the methods describe contracts?  If the answer to 14.3 is no, are all the methods describe the answer to 14.4 is no, please explain:  Has the reporting entity guaranteed any financed presented.	k (excluding workers' conculation of this amount grindividual facultative red in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a	Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]
13.2 13.3 14.1 14.2 14.3 14.4 14.5	Does any reinsurance contract considered in the calcereinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) considered is the company a cedant in a multiple cedant reinsurance. If yes, please describe the method of allocating and incompany in the answer to 14.1 is yes, are the methods describe contracts?  If the answer to 14.3 is no, are all the methods describe the answer to 14.4 is no, please explain:  Has the reporting entity guaranteed any financed presents.	k (excluding workers' conculation of this amount gradient in the calculation of ance contract?  The contract in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a	Yes [ Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]
13.2 13.3 14.1 14.2 14.3 14.4 14.5 15.1	Does any reinsurance contract considered in the calc reinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider is the company a cedant in a multiple cedant reinsur. If yes, please describe the method of allocating and in the answer to 14.1 is yes, are the methods describ contracts?  If the answer to 14.3 is no, are all the methods describ contracts?  Has the reporting entity guaranteed any financed present in the province of the	k (excluding workers' conculation of this amount control of this amount grant in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a  Ins, automatic  Insurance  Insurance	Yes [ Yes [ Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]  ] No [ X ]
13.2 13.3 14.1 14.2 14.3 14.4 14.5 15.1 15.2	Does any reinsurance contract considered in the calc reinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider Is the company a cedant in a multiple cedant reinsurance. If yes, please describe the method of allocating and remarks of the answer to 14.1 is yes, are the methods describ contracts?  If the answer to 14.3 is no, are all the methods describ contracts?  Has the reporting entity guaranteed any financed present If yes, give full information  Does the reporting entity write any warranty business If yes, disclose the following information for each of the second se	k (excluding workers' conculation of this amount control of this amount grand in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a  Ins, automatic  Insurance	Yes [ Yes [ Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]  ] No [ X ]
13.2 13.3 14.1 14.2 14.3 14.4 14.5 15.1 15.2 16.1	Does any reinsurance contract considered in the calc reinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) consider is the company a cedant in a multiple cedant reinsur. If yes, please describe the method of allocating and in the answer to 14.1 is yes, are the methods describ contracts?  If the answer to 14.3 is no, are all the methods describ contracts?  Has the reporting entity guaranteed any financed present in the province of the	k (excluding workers' conculation of this amount control of this amount grant in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a  Ins, automatic  Insurance  Insurance	Yes [ Yes [ Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]  ] No [ X ]
13.2 13.3 14.1 14.2 14.3 14.4 14.5 15.1 15.2 16.1 16.11	Does any reinsurance contract considered in the calc reinstatement provision?  State the number of reinsurance contracts (excluding facilities or facultative obligatory contracts) considered is the company a cedant in a multiple cedant reinsurance. If yes, please describe the method of allocating and contracts?  If the answer to 14.1 is yes, are the methods describ contracts?  If the answer to 14.3 is no, are all the methods describ contracts?  Has the reporting entity guaranteed any financed present in the provided in the reporting entity write any warranty business if yes, disclose the following information for each of the disclose the following information f	k (excluding workers' conculation of this amount control of this amount grand in the calculation of ance contract?	ompensation):	nit of recovery without a	Iso including a  Ins, automatic  Insurance  Insurance	Yes [ Yes [ Yes [ Yes [ Yes [ Yes [	350,184  ] No [ X ]  ] No [ X ]

* Disclose type of coverage:		

## **GENERAL INTERROGATORIES**

17.1		norized reinsurance in Schedule F - Part 3 that it excludes from Schedule F -	Yes [	] No [ X ]
	Incurred but not reported losses on contracts in force prior to Jul inclusion in Schedule F - Part 5. Provide the following information			
	1	7.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5		
	11	7.12 Unfunded portion of Interrogatory 17.11	\$	
		7.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11		
	11	7.14 Case reserves portion of Interrogatory 17.11	\$	
	11	7.15 Incurred but not reported portion of Interrogatory 17.11	\$	
		7.16 Unearned premium portion of Interrogatory 17.11		
	1;	7.17 Contingent commission portion of Interrogatory 17.11	\$	
	Provide the following information for all other amounts included in Schedule F - Part 5, not included above.	n Schedule F - P art 3 and excluded from  7.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5		
	1'	7.19 Unfunded portion of Interrogatory 17.18	.Ψ <b>C</b>	
	1	7.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18	.Ψ <b>C</b>	
		7.21 Case reserves portion of Interrogatory 17.18		
	1	7.22 Incurred but not reported portion of Interrogatory 17.18	.Ψ <b>C</b>	
	1	7.23 Unearned premium portion of Interrogatory 17.18	ψ <b>¢</b>	
	1	7.24 Contingent commission portion of Interrogatory 17.18	\$	
18.1				
18.2	If yes, please provide the amount of custodial funds held as of the	e reporting date.	\$	
18.3	Do you act as an administrator for health savings accounts?		Yes [	] No [ X ]
18 4	If yes, please provide the balance of funds administered as of the	e renorting date	\$	

## **FIVE-YEAR HISTORICAL DATA**

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

	Show amounts in whole of	dollars only, no cents				
	Gross Premiums Written (Page 8, Part 1B Cols.	1 2013	2 2012	3 2011	4 2010	5 2009
1.	1, 2 & 3) Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3,					
2.	18.1, 18.2, 19.1, 19.2 & 19.3, 19.4) Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	963,965,525	1,051,435,315	1, 135, 275, 688	1, 174, 047, 428	1,318,971,119
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6.	Total (Line 35)	963,965,525	1,051,435,315	1, 135, 275, 688	1, 174,047,428	1,318,971,119
7.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
8. 9.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	793,454,311	904, 154, 139	957,696,283	970,469,892	1,056,047,163
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12.	Total (Line 35)	793,454,311	904 , 154 , 139	957,696,283	970,469,892	1,056,047,163
13	Net underwriting gain (loss) (Line 8)	(84, 153, 434)	(1,078,147,423)	(673,096,803)	(18,886,254)	(11,353,620)
14.	Net investment gain or (loss) (Line 11)	68 , 747 , 156	194,412,378	228 , 194 , 842	251,879,061	285,946,255
15.	Total other income (Line 15)	248,788	398 , 182	289,458	(494,090)	(439,265)
16.	Dividends to policyholders (Line 17)		(74 010 000)	(47 FOF 060)		(67.054.471)
17. 18.	Federal and foreign income taxes incurred (Line 19)  Net income (Line 20)		(74,810,999)	(47,525,869)	(26,458,909)	(67,054,471) 341,207,841
10.	Balance Sheet Lines (Pages 2 and 3)	(0,9/1,0/3)	(000,525,004)	(397,000,034)	230,937,020	1,201,041 کو۔۔۔۔۔۔
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	4,406,235,074	4,355,038,466	5,528,912,276	6,508,900,558	7,214,641,179
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)			71,067,906	79,549,467	90 , 122 , 450
	20.2 Deferred and not yet due (Line 15.2)					
21.						
	(Page 3, Line 26)	2,885,594,908				5,785,619,286
22.	Losses (Page 3, Line 1)	2,472,683,084				5,207,266,696
23.	Loss adjustment expenses (Page 3, Line 3)				, ,	209,926,973
24.	Unearned premiums (Page 3, Lines 30 % 24)				, ,	170,805,809
25. 26.	Capital paid up (Page 3, Lines 30 & 31)					5,000,000 1,429,021,893
20.	Cash Flow (Page 5)	1,320,040,100 [		1,300,702,130	1,703,040,324	1,423,021,033
27.	Net cash from operations (Line 11)	(742,937,247)	(1,142,247,677)	(1,357,463,180)	(732,767,896)	(3,507,694)
	Risk-Based Capital Analysis					
28.	Total adjusted capital					
29.	Authorized control level risk-based capital					
30.	Bonds (Line 1)	74.8	58.7			
31.	Stocks (Lines 2.1 & 2.2)			10.6		7.2
32.						0.3
33. 34.	Real estate (Lines 4.1, 4.2 & 4.3)		0.5			0.3
35.	(Line 5)			20.6	20.8	8.9
36.	Derivatives (Line 7)					XXX
37.	Other invested assets (Line 8)			0.0	0.0	0.0
38.	Receivables for securities (Line 9)					
39.	Securities lending reinvested collateral assets (Line 10)					xxx
40. 41.	Aggregate write-ins for invested assets (Line 11)					
	12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. 45.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)		679,556,678	538,851,005	560,959,644	480,963,974
45. 46.	in Schedule DA Verification, Col. 5, Line 10)					
47.	All other affiliated					
48. 49.	Total of above Lines 42 to 47  Total Investment in Parent included in Lines 42 to	584,734,079	679,556,678	538,851,005	560,959,644	480,963,974
50.	47 above Percentage of investments in parent, subsidiaries					
	and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37					
	x 100.0)	38.5	98.6	34.3	32.8	33.7
	·	·				

## **FIVE-YEAR HISTORICAL DATA**

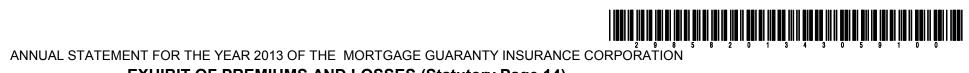
(Continued)

1 2 3 4
2013 2012 2011 2010

		1 2013	2 2012	3 2011	4 2010	5 2009
	Capital and Surplus Accounts (Page 4)					
51.	Net unrealized capital gains (losses) (Line 24)	(31,905,151)	(59,497,576)	(24,809,668)	(104,286,552)	(329,049,128)
52.	Dividends to stockholders (Line 35)					
53.	Change in surplus as regards policyholders for the year (Line 38)	831,535,300	(879,677,264)	(140,266,794)	280,027,031	(99,980,353)
	Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54.						
55.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,823,230,988	2,572,018,848	3,039,652,056	2,373,604,823	1,646,471,507
58.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59.	Total (Line 35)	1,823,230,988	2,572,018,848	3,039,652,056	2,373,604,823	1,646,471,507
	Net Losses Paid (Page 9, Part 2, Col. 4)					
60.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)					
61.	Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	1,502,139,049	2,048,324,259	2,232,893,891	1,774,524,719	1, 154, 185,555
64.	Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65.	Total (Line 35)	1,502,139,049	2,048,324,259	2,232,893,891	1,774,524,719	1, 154, 185, 555
	Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66.	Premiums earned (Line 1)	100.0	100 . 0	100.0	100.0	100.0
67.	Losses incurred (Line 2)					
68.	Loss expenses incurred (Line 3)	2.2	3.6	(4.8)	4.0	10.0
69.	Other underwriting expenses incurred (Line 4)					
70.	Net underwriting gain (loss) (Line 8)	(10.4)	(119.3)	(68.2)	(1.9)	(1.0)
	Other Percentages					
71.	Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	19.7	16.7	16.1	(25.0)	(138.2)
72.	earned (Page 4 Lines 2 + 3 divided by Page 4	91.1	202.5	152.6	125.8	234.2
73.	,					
	One Year Loss Development (000 omitted)			٠٠.١٧	۰.۰۰۰ کند	
74.	Development in estimated losses and loss					
74.	expenses incurred prior to current year (Schedule	(15,207)	571,831	7 , 165	(230,230)	306,591
75.	Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(2.2)	36.5	0.4	(16.1)	20.1
	Two Year Loss Development (000 omitted)					
76.	Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	824 . 113	488 .852	(369, 458)	17. 221	39 .487
77.	Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above					
	divided by Page 4, Line 21, Col. 2 x 100.0)	52.5	28.6	(25.9)	1.1	3.1

divided by Page 4, Line 21, Col. 2 x 100.0) 52.5 28.6 (25.9) 1.1 3.

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



## **EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)**

NAIC Group Code 0105 BUSINES	SS IN THE STATE O			IONIO AND	LUSSES (	Statutory i		RING THE YEAR	R 2013	NAIC Com	pany Code 29	9858
	Gross Premiu	ıms, Including	3	4	5	6	7	8	9	10	11	12
		mbership Fees, Premiums and blicies not Taken 2	Dividends Paid or Credited to					Direct Defense and Cost	Direct Defense and Cost	Direct Defense and Cost Containment	Commissions	
Line of Business	Direct Premiums Written	Direct Premiums Earned	Policyholders on Direct Business		Direct Losses Paid (deducting salvage)	Direct Losses Incurred	Direct Losses Unpaid	Containment Expense Paid	Containment Expense Incurred	Expense Unpaid	and Brokerage Expenses	Taxes, Licenses and Fees
1. Fire	willen	Earrieu	On Direct Business	Fremium Neserves	(deducting salvage)	iliculted	Losses Oripaid	Expense Faiu	Expense incurred	Oripaid	Lxperises	and rees
2.1 Allied lines												
2.2 Multiple peril crop												
2.3 Federal flood												
Farmowners multiple peril												
Homeowners multiple peril												
5.1 Commercial multiple peril (non-liability portion)												
5.2 Commercial multiple peril (liability portion)												
6. Mortgage guaranty	961,882,438	948,452,921		119,484,755	1,820,052,768	844,793,249	3,000,628,432	14,474,264	5,240,418	28,420,034		20,726,017
8. Ocean marine												
9. Inland marine												
10. Financial guaranty												
11. Medical professional liability												
12. Earthquake												
13. Group accident and health (b)												
14. Credit accident and health (group and individual)												
15.1 Collectively renewable accident and health (b)												
15.2 Non-cancelable accident and health(b)												
15.3 Guaranteed renewable accident and health(b)												
15.4 Non-renewable for stated reasons only (b)												
15.5 Other accident only												
15.6 Medicare Title XVIII exempt from state taxes or fees												
15.7 All other accident and health (b)												
15.8 Federal employees health benefits plan premium (b)												
16. Workers' compensation												
17.1 Other Liability - occurrence												
17.2 Other Liability - claims made												
17.3 Excess workers' compensation												
Products liability												
19.1 Private passenger auto no-rault (personal injury protection)												
19.3 Commercial auto no-fault (personal injury protection)												
19.4 Other commercial auto liability												
21.1 Private passenger auto physical damage		***************************************										
21.2 Commercial auto physical damage												
22. Aircraft (all perils)												
23. Fidelity												
24. Surety												
26. Burglary and theft												
27. Boiler and machinery												
28. Credit												
30. Warranty												
34. Aggregate write-ins for other lines of business												
35. TOTALS (a)	961,882,438	948,452,921		119,484,755	1,820,052,768	844,793,249	3,000,628,432	14,474,264	5,240,418	28,420,034		20,726,017
DETAILS OF WRITE-INS												
3401.												
3402.					+							
3403.			+	<del> </del>	<del> </del>							
3498. Summary of remaining write-ins for Line 34 from overflow page					}							····
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)			1	l								l

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

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

#### 2

### ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

## SCHEDULE F - PART 1

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

	Assumed Reinsurance as of December 31, Current Year (000 OMITTED)  1 2 3 4 5 Reinsurance On 8 9 10 11 12 13 14 15													
1	2	3	4	5	Reinsur	ance On	8	9	10	11	12	13	14	15
					6	7							Amount of Assets	
													Pledged or	
	NAIC										Funds Held By or		Compensating	Amount of
	Com-				Paid Losses and			Contingent	Assumed		Deposited With		Balances to	Assets Pledged
ID	pany		Domiciliary	Assumed	Loss Adjustment	Known Case		Commissions	Premiums	Unearned	Reinsured	Letters of Credit	Secure Letters of	or Collateral
Number	Code	Name of Reinsured	Jurisdiction	Premium	Expenses	Losses and LAE	Cols. 6 + 7	Payable	Receivable	Premium	Companies	Posted	Credit	Held in Trust
39-0916088	18740	MGIC Indemnity Corporation	WI	9		78	78			5				
0399999.	Affiliates	- U.S. Non-Pool - Other		9		78	78			5				
0499999.	Γotal - U.	.S. Non-Pool		9		78	78			5				
0799999.	Γotal - Ot	ther (Non-U.S.)												
0899999.				9		78	78			5				
31-0985858			NC	23		74	74							
04-2443980		Massachusetts Housing	MA	2,051		1 , 149	1, 149							
		S. Unaffiliated Insurers Reinsurance for which the total of Colo	umn 8 is less											
	han \$100													
		ner U.S. Unaffiliated Insurers		2,074		1,223	1,223							
		d Associations - Reinsurance for which the total of Column 8	is less than											
		) - Mandatory Pools												
		ols, Associations or Other Similar Facilities - Mandatory Pools												
		d Associations - Reinsurance for which the total of Column 8	is less than											
		) - Voluntary Pools												
		ols, Associations or Other Similar Facilities - Voluntary Pools												
		ools and Associations												
		on-U.S. Insurers - Reinsurance for which the total of Column 8	is less than											
	100,000													
1399999.	Total Oth	ner Non-U.S. Insurers												
9999999 T	otale		<u> </u>	2.083		1.301	1.301			5				

## SCHEDULE F - PART 2 Premium Portfolio Reinsurance Effected or (Canceled) during Current Year

1 NAIC COMP NAIC COMPANY NAME of Company Name	1	2	Premium Portfolio Reinsurance Effected or (Canceled) dui	4	5	6
ID code Name of Company Date of Contract Premium Premium Premium Premium Premium Premium Premium Premium	1	NAIC	J		J	
ID pany Number Code Name of Company Date of Contract Premium Premium		Com				
	ID.	Com-		D.1	0.1.11	D.:
	עו	pany		Date of	Original	Reinsurance
NONE	Number	Code	Name of Company	Contract	Premium	Premium
NONE						
NONE						
NONE		<u> </u>				
NONE						
NONE						
NONE						
				•		
NONE				••••••		
NONE						
NONE						
NONE						
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## SCHEDULE F - PART 3

				Ceded F	Reinsurance	as of Dece	mber 31, Cu	rrent Year (0	00 OMITTE	D)							
1	2 3	4	5	6					ance Recover					Reinsurand	ce Pavable	18	19
-					7	8	9	10	11	12	13	14	15	16	17		
			Reinsurance		•		_	. •							1	•	
			Contracts												i l	Net Amount	
			Ceding 75%												1	Recoverable	Funds Held
	NAIC		or More of												Other	From	By Company
	Com-		Direct	Reinsurance			Known Case	Known Case				Contingent	Columns	Ceded	Amounts	Reinsurers	Under
ID	pany	Domiciliary	Premiums	Premiums	Paid		Loss	LAE	IBNR Loss	IBNR LAE	Unearned	Commis-	7 thru 14	Balances	Due to	Cols. 15 -	Reinsurance
Number	Code Name of Reinsurer	Jurisdiction		Ceded	Losses	Paid LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	Totals	Payable	Reinsurers	[16 + 17]	Treaties
.39-1860397	10666 MGIC Mortgage Reinsurance Corporation	WI		338	407	1	7, 121	71	120	1	150		7,871	61	1	7,810	
.39-1509181	16470 MGIC Reinsurance Corporation	WI		22,646	13,013	91	110,749	1.108	3,227	32	1,323		129,543	4.432	1	125,111	
.39-1848298	10247 MGIC Reinsurance Corporation of Wisconsin	WI		78.015	47,580	258	325,892	3,253	9,718	98	8,400		395, 199	15.468	1	379.731	
.39-1857551	10252MGIC Residential Reinsurance Corporation	W1		338	407	1	7, 121	71	120	1	150		7,871	61	L	7,810	
0399999. T	otal Authorized - Affiliates - U.S. Non-Pool - Other	•		101,337	61.407	351	450,883	4,503	13, 185	132	10.023		540,484	20.022	í	520,462	
	otal Authorized - Affiliates - U.S. Non-Pool			101,337	61,407	351		4,503	13, 185	132	10.023		540,484	20.022	1	520,462	
	otal Authorized - Affiliates - Other (Non-U.S.)			,	,			,		-	, ,		- /	,	1		
	otal Authorized - Affiliates			101,337	61.407	351	450.883	4.503	13.185	132	10.023	1	540,484	20.022	,	520,462	
56-1031043	28452 _ Republic Mortgage Insurance Company	NC		(124)	0.,.01		30	.,000	.5, .50	.52	.5,520		30	20,022		30	
.06-1481194	10829 Alterra Reinsurance USA Inc	CT		4,036			9				2,910		2,919	2,728	(213)	404	
_22-2005057		DE		10,763			23		1		7,759		7,783	6,546	(568)	1,805	
.13-5616275		NY		8,073			17		1		5,819		5,837	4,910	(426)	1,353	
0999998. T	otal Authorized - Other U.S. Unaffiliated Insurers (Under \$100.00	00)									,		·	,	í I		
0999999. T	otal Authorized - Other U.S. Unaffiliated Insurers	•		22,748			79		2		16,488		16,569	14, 184	(1,207)	3,592	
1099999. T	otal Authorized - Pools - Mandatory Pools													,			
1299998. T	otal Authorized - Other Non-U.S. Insurers (Under \$100,000)														i		
1299999. T	otal Authorized - Other Non-U.S. Insurers														í		
1399999. T	otal Authorized			124,085	61.407	351	450,962	4,503	13, 187	132	26,511		557,053	34,206	(1,207)	524,054	
.39-1980820	11334MGIC Reinsurance Corporation of Vermont	VT		1,449	402	3	1,750	18	53	1	17		2,244	286		1,958	
1699999. T	otal Unauthorized - Affiliates - U.S. Non-Pool - Other	•		1,449	402	3	1,750	18	53	1	17		2,244	286	í	1,958	
1799999. T	otal Unauthorized - Affiliates - U.S. Non-Pool			1,449	402	3	1,750	18	53	1	17		2,244	286	í	1,958	
2099999. T	otal Unauthorized - Affiliates - Other (Non-U.S.)														1		
2199999. T	otal Unauthorized - Affiliates			1,449	402	3	1,750	18	53	1	17		2,244	286	i	1,958	
.99-0347524	12139 WM Mortgage Reinsurance Company, Inc.	HI		1,601	234	1	4,702	47	141	1	15		5, 141	171		4,970	
.03-0356965	11351 New England Mortgage Insurance Exchange	VT		2,237	1,052	12	3,361	34	101	1	123		4,684	565	ļ l	4,119	
.03-0371020	RBC Captive Reinsurance Corporation	HI		93	30		645	6	19				700	19	ļ ļ	681	
.03-0351351	Cross Country Insurance Company	VT		8,771	6,024	34	33,302	334	999	11	77		40,781	1,840		38,941	
_03-0371020	11394 SCM Captive Reinsurance Company	VT		27										5	t	(5)	
.03-0358674	11470 M&I Mortgage Reinsurance Corporation	VT		62	7		109	1	3		1		121	18	r	103	
.68-0422709	Provident Reciprocal Insurance Exchange	VT		329	220	6	632	6	19				883	98	r	785	
.59-3537743	BB&T Mortgage Reinsurance Company	VT		237	52		791	8	24		1		876	67	r	809	
_03-0346846	Bank of America Reinsurance Corporation	VI		400	684	9	2,168	22	65	1			2,949	115	ر <del> </del>	2,834	
.04-3370409		VI		2, 185	414	3	6,949	69	208	2	24		7,669	338	/	7,331	
.03-0362239 .03-0362485	11322 M&T Reinsurance Company, Inc	VT		517 729	223	4	1,569 813	16	47 24	1	1 15		1,857 982	141	<sub>i</sub>	1,716 780	
.03-0363273	11353Principal Mortgage Reinsurance Company	VT		152	121		013	٥	24		1		902	38	·	(37)	
.99-0352218	12055FirstMerit Mortgage Reinsurance Company, Inc.	HI		121	54		279	3	ρ		 17		361	34		327	
.03-0368254	11374 _ Associated Mortgage Reinsurance Inc.	VT		19													
36-4225472	11466 AAMBG Reinsurance, Inc	VT		965	223	2	1,275	13	38		1		1,552	130		1,422	
.03-0359996	11475Regions Mortgage Corporation	VT		279	66		618	6	19		1		710	76	L	634	
.27-0009776	12085 National City Mortgage Insurance Company, Inc.	HI		2,938	98	1	1,960	20	59	1	46		2, 185	379	<u> </u>	1,806	ļ l
.05-0525320	11378 Capitol Federal Mortgage Reinsurance Company	VT		40		<u></u>					2		2	11	<u> </u>	(9)	
2299998. T	otal Unauthorized - Other U.S. Unaffiliated Insurers (Under \$100	,000)													i		
	otal Unauthorized - Other U.S. Unaffiliated Insurers			21,702	9,502	69	59,173	593	1,774	18	325		71,454	4,247		67,207	
	otal Unauthorized - Pools - Mandatory Pools																
_AA-0051325	MI Risk Corp. Reinsurance, Ltd.	TCA					6						6	(1)		7	
_AA-0051326	AGMC Reinsurance, Ltd.	TCA		335	98	2	288	3	9		6		406	88	<sub>}</sub>	318	
_AA-0051323	4000 West Reinsurance, Ltd.	TCA	ļ	120	2		44		1		5		52	33	<sub>}</sub>	19	ļ l
.AA-0054105	HomeStreet Reinsurance, Ltd.	TCA	ļ	36			6						6	9	<sub>}</sub>	(3)	
.AA-0054190	Dirigo Reinsurance Company, Ltd.	TCA		240	80		550	6	17		5		658	59	<sub>{</sub> }	599	
AA-0054525	DRH FS Mortgage Reinsurance Ltd	TCA	1	200			120	1 1	4	1			125	59	.	66	1

## **SCHEDULE F - PART 3**

				Ceded I	Reinsurance	as of Dece	mber 31, Cu	rrent Year (U	DOO OMITTE	.D)							
1	2 3	4	5	6				Reinsur	ance Recover	able On				Reinsurand	ce Payable	18	19
					7	8	9	10	11	12	13	14	15	16	17		
			Reinsurance														
			Contracts													Net Amount	
			Ceding 75%													Recoverable	
	NAIC		or More of												Other	From	By Company
	Com-		Direct	Reinsurance			Known Case	Known Case				Contingent	Columns	Ceded	Amounts	Reinsurers	Under
ID	pany	Domiciliary	Premiums	Premiums	Paid		Loss	LAE	IBNR Loss	IBNR LAE	Unearned	Commis-	7 thru 14	Balances	Due to	Cols. 15 -	Reinsurance
Number	Code Name of Reinsurer	Jurisdiction	Written	Ceded	Losses	Paid LAE	Reserves	Reserves	Reserves	Reserves	Premiums	sions	Totals	Payable	Reinsurers	[16 + 17]	Treaties
_AA-0054369	Suburban Reinsurance Company, Ltd.	TCA		15										4		(4)	
.AA-0054372	OFB Reinsurance, Ltd.	TCA		10			94	1	3				98	3		95	
.AA-3194175	First Monetary Mutual Limited	BMU		156			14				31		45	37		8	
.AA-0054526	zinsureRe TCI, Ltd.	TCA		10										2		(2)	
.AA-0054715	Arlington Reinsurance Company, Ltd	TCA		213	93	1	516	5	15		1		631	49		582	
_AA-0054806	ICBA Credit Life Reinsurance Co., Ltd.	TCA		753	90		594	6	18		18		726	188		538	
_AA-0050753	World Reinsurance, Ltd.	TCA		5										1		(1)	
_AA-0053357	Y & P Reins Ltd	TCA		20							1		1	5		(4)	
_AA-3190862	Home Re 2005-2, Ltd.	BMU		(439)													
.AA-3190862	Home Re 2006-1, Ltd.	BMU		(374)													
_AA-1780078	Partner Reinsurance Europe SE	IRL		14,800			31		1		10,669		10,701	8,730	(780)	2,751	
_AA-3190339	Renaissance Reinsurance, Ltd.	BMU		4, 126			9				2,974		2,983	2,431	(218)	770	
_AA-3190600	RenaissanceRe Specialty Risks Ltd.	BMU		1,031			2				744		746	704	(54)	96	
_AA-3191179	Third Point Reinsurance Company, Ltd.	BMU		2,018			4				1,455		1,459	1,227	(106)	338	
	otal Unauthorized - Other Non-U.S. Insurers (Under \$100,000	0)															
	otal Unauthorized - Other Non-U.S. Insurers			23,275	363	3	2,270	22	68		15,909		18,643	13,628	(1,158)	6, 173	
	otal Unauthorized			46,426	10,267	75	63,201	633	1,895	19	16,251		92,341	18, 161	(1,158)	75,338	
	otal Certified - Affiliates - U.S. Intercompany Pooling																
3099999. T	otal Certified - Affiliates - U.S. Non-Pool																
3399999. T	otal Certified - Affiliates - Other (Non-U.S.)																
3499999. T	otal Certified - Affiliates																
3599998. T	otal Certified - Other U.S. Unaffiliated Insurers (Under \$100,0	000)															
3599999. T	otal Certified - Other U.S. Unaffiliated Insurers																
3899998. T	otal Certified - Other Non-U.S. Insurers (Under \$100,000)																
3899999. T	otal Certified - Other Non-U.S. Insurers																
	otal Certified																
	Total Authorized, Unauthorized and Certified			170,511	71,674	426	514, 163	5, 136	15,082	151	42,762		649,394	52,367	(2,365)	599,392	
	otal Protected Cells				,			,	•		,		, -				
9999999 To				170,511	71,674	426	514, 163	5, 136	15,082	151	42.762		649,394	52,367	(2,365)	599,392	

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

	1	2	3
	Name of Reinsurer	Commission Rate	Ceded Premium
1.	Partner Reinsurance Europe SE	20.000	14,799,697
2.	Everest Reinsurance Company	20.000	10,763,385
3.	Transatlantic Reinsurance Company	20.000	8,072,610
4.	Renaissance Reinsurance, Ltd.	20.000	4,125,978
5.	Alterra Reinsurance USA Inc	20.000	4,036,300

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

1 2 3 4

	1	2	3	4
	Name of Reinsurer	Total Recoverables	Ceded Premiums	<u>Affiliated</u>
1.	MGIC Reinsurance Corporation of Wisconsin	395,200,119	78,014,987	Yes [ X ] No [ ]
2.	MGIC Reinsurance Corporation	129,542,976	22,646,457	Yes [ X ] No [ ]
3.	Cross Country Insurance Company	40,780,733	8,771,124	Yes [ ] No [ X ]
4.	Partner Reinsurance Europe SE	10,701,337	14,799,697	Yes [ ] No [ X ]
5	MGIC Mortgage Reinsurance Corporation	7 870 485	337 659	Yes [X ] No [ ]

## **SCHEDULE F - PART 4**

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

		Agii	ng of Ceded Re	einsurance as of		urrent Year (000						
1	2	2 3	4		Reinsurar	nce Recoverable on	Paid Losses and Pa	aid Loss Adjustmen	t Expenses		12	13
				5			Overdue			11		
	NAI				6	7	8	9	10			Percentage More
	Con										Percentage	Than 120 Days
ID	par		Domiciliary						Total Overdue	Total Due	Overdue	Overdue
Number	Coc		Jurisdiction	Current	1 to 29 Days	30 to 90 Days	91 to 120 Days	Over 120 Days	Cols. 6 + 7 + 8 + 9		Col. 10/Col. 11	Col. 9/Col. 11
		66MGIC Mortgage Reinsurance Corporation	WI	408						408		
.39-1509181	1647	70 MGIC Reinsurance Corporation	WI	13, 104						13, 104		
.39-1848298	1024	47 MGIC Reinsurance Corporation of Wisconsin	WI	47,838						47,838		
		52 MGIC Residential Reinsurance Corporation	WI	408						408		
		Authorized - Affiliates - U.S. Non-Pool - Other		61,758						61,758		
		Authorized - Affiliates - U.S. Non-Pool		61,758						61,758		
		Authorized - Affiliates - Other (Non-U.S.)										
		Authorized - Affiliates		61,758						61,758		
1399999. T				61,758						61,758		
		34 MGIC Reinsurance Corporation of Vermont	VT	405						405		
1699999. T	otal U	Jnauthorized - Affiliates - U.S. Non-Pool - Other		405						405		
1799999. T	otal U	Jnauthorized - Affiliates - U.S. Non-Pool		405						405		
2099999. T	otal U	Jnauthorized - Affiliates - Other (Non-U.S.)										
		Jnauthorized - Affiliates		405						405		
99-0347524	1213	39 WM Mortgage Reinsurance Company, Inc.	HI	235						235		
03-0356965	1135	51 New England Mortgage Insurance Exchange	VT	1,064						1.064		
03-0371020	]	DDO 0. 1: D.:	HI	30						30		
.03-0351351	1130	O1 _ Cross Country Insurance Company	VT	6,058						6,058		
.03-0358674	1147	70 M&I Mortgage Reinsurance Corporation	VT	7						7		
.68-0422709	1148	80 Provident Reciprocal Insurance Exchange	VT	226						226		
		76 BB&T Mortgage Reinsurance Company	VT	52						52		
		92 Bank of America Reinsurance Corporation	VT	693						693		
.04-3370409	1134	45 North Star Mtg. Guaranty Reinsurance Co	VT	417						417		
_03-0362239	1132	22 M&T Reinsurance Company, Inc.	VT	223						223		
		26 . HMC Reinsurance Company	VT	122						122		
99–0352218	1205	55 . FirstMerit Mortgage Reinsurance Company, Inc	HI	54						54		
		66 AANBG Reinsurance, Inc	VT	225						225		
.03-0359996	1147	75Regions Mortgage Corporation	VT	66						66		
.27-0009776	.   1208	85 . National City Mortgage Insurance Company, Inc.	HI	99						99		
		Jnauthorized - Other U.S. Unaffiliated Insurers	1	9,571						9,571		
.AA-0051326		AGNC Reinsurance, Ltd.	TCA	100						100		
.AA-0051323		4000 West Reinsurance, Ltd.	TCA	2						2		
.AA-0054190		Dirigo Reinsurance Company, Ltd.	TCA	80						80		
.AA-0054715		Arlington Reinsurance Company, Ltd	TCA	94						94		
_AA-0054806			I UA	90						90		
		Jnauthorized - Other Non-U.S. Insurers		366						366	1	1
		Jnauthorized Park Mark Mark Mark Mark Mark Mark Mark M		10,342						10,342		
		Certified - Affiliates - U.S. Non-Pool										
		Certified - Affiliates - Other (Non-U.S.)										
		Certified - Affiliates										1
3999999. T												
		Authorized, Unauthorized and Certified		72,100						72,100		
		Protected Cells										
9999999 To	otals			72,100			<u>                                     </u>			72,100	<u> </u>	

## **SCHEDULE F - PART 5**

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

	Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)																
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
																	Total Provision
																	for
																	Reinsurance
											Total Collateral						Ceded to
				Reinsurance						Trust Funds	and Offsets		Recoverable				Unauthorized
				Recoverable	Funds Held		Issuing or			and	Allowed (Cols.	Provision for	Paid Losses &		20% of	Provision for	Reinsurers
	NAIC		Domi-	all Items	By Company		Confirming			Other	6+7+9+10 +11	Unauthorized	LAE Expenses		Amount in	Overdue	(Col. 13 plus
	Com-		ciliary	Schedule F	Under		Bank	Ceded	Miscellaneous	Allowed	but not in	Reinsurance	Over 90 Days	20% of	Dispute	Reinsurance	Col. 17 but not
ID	pany		Juris-	Part 3,	Reinsurance	Letters of	Reference	Balances	Balances	Offset	Excess of	(Col. 5 Minus	past Due not	Amount in	Included in	(Col 15 plus	in Excess of
Number	Code	Name of Reinsurer	diction	Col. 15	Treaties	Credit	Number (a)	Payable		Items	Col. 5)	Col. 12)	in Dispute	Col. 14	Column 5	Col. 16)	Col. 5)
						Credit	Number (a)		Payable			COI. 12)	in Dispute	COI. 14	Column 5	COI. 16)	C0I. 5)
39-1980820	11334	MGIC Reinsurance Corporation of Vermont	VT	2,244				286		8,547	2,244						
		s - U.S. Non-Pool - Other		2,244			XXX	286		8,547	2,244						
		J.S. Non-Pool		2,244			XXX	286		8,547	2,244						
		Other (Non-U.S.)					XXX										
0899999.		ffiliates		2,244			XXX	286		8,547	2,244						
99-0347524	12139	WM Mortgage Reinsurance Company, Inc.	. HI	5, 141				171		33, 162	5, 141						
03-0356965		New England Mortgage Insurance Exchange	VT	4,684				565		16,651	4,684	ļ				<u></u>	
03-0371020		RBC Captive Reinsurance Corporation	. HI					19		1,636	700						
03-0351351	11301	Cross Country Insurance Company	VT	40,781				1,840		39, 155	40,781						
03-0371020	11394	SCM Captive Reinsurance Company	. VT					5		2,221							
03-0358674	11470	M&I Mortgage Reinsurance Corporation	VT	121				18		2,612	121						
68-0422709		Provident Reciprocal Insurance Exchange	VT	883				98		2,402	883						
59-3537743		BB&T Mortgage Reinsurance Company	VT	876				67		3,250	876						
03-0346846	11292	Bank of America Reinsurance Corporation	VT	2,949				115		19,240	2,949						
04-3370409	11345	North Star Mtg. Guaranty Reinsurance Co.	VT	7,669				338		38,894	7,669						
03-0362239	11322	M&T Reinsurance Company, Inc.	VT	1.857				141		5,859	1,857						
03-0362485	11326	HMC Reinsurance Company	VT	982				202		3,023	982						
03-0363273	11353	Principal Mortgage Reinsurance Company	VT	1				38		18,352	1						
99-0352218	12055	FirstMerit Mortgage Reinsurance Company, Inc	HI	361				34		1,010	361						
36-4225472	.11466	AAMBG Reinsurance. Inc	VT	1.552				130		21,688	1.552						
03-0359996	11475	Regions Mortgage Corporation	VT	710				76		1,228	710						
27-0009776	12085	National City Mortgage Insurance Company, Inc	HI	2, 185				379		25, 172	2, 185						
05-0525320	11378	Capitol Federal Mortgage Reinsurance Company	VT	2				11		1,047	2						
0999999.		her U.S. Unaffiliated Insurers	•	71,454			XXX	4,247		236,602	71,454						
AA-0051325		MI Risk Corp. Reinsurance, Ltd.	TCA	6				(1)		102	6						
AA-0051326		AGMC Reinsurance, Ltd.	TCA	406				88		1,563	406						
AA-0051323		4000 West Reinsurance, Ltd.	TCA	52				33		672	52						
AA-0054105		HomeStreet Reinsurance, Ltd	. TCA	6				9		560	6						
AA-0054190		Dirigo Reinsurance Company, Ltd	_ TCA	658				59		1,851	658						
AA-0054525		DRH FS Mortgage Reinsurance, Ltd	TCA	125				59		982	125						
AA-0054369		Suburban Reinsurance Company, Ltd	_ TCA					4		908							
AA-0054372		OFB Reinsurance, Ltd.	TCA	98				3		196	98						
AA-3194175 .		First Monetary Mutual Limited	BMU	45				37		1,067	45						
AA-0054526		zInsureRe TCI, Ltd	TCA					2		251							
AA-0054715		Arlington Reinsurance Company, Ltd	. TCA	631				49		804	631						
AA-0054806		ICBA Credit Life Reinsurance Co., Ltd.	TCA	726				188		2,852	726						
AA-0050753		World Reinsurance, Ltd.	TCA	1				1		49	1						
AA-0053357		Y & P Reins Ltd	TCA					5		83							
AA-1780078		Partner Reinsurance Europe SE	. IRL	10,701				8,730	(780)	3,038	10,701						
AA-3190339 _		Renaissance Reinsurance, Ltd.	. BMU	2,983				2,431	(218)	889	2,983						
AA-3190600		RenaissanceRe Specialty Risks Ltd.	BMU	746				704	(54)	226	746						
AA-3191179 .		Third Point Reinsurance Company, Ltd	. BMU	1,459		414	0001	1,227	( 106)		1,459					ļ	
1299999.	Total Otl	her Non-U.S. Insurers		18,643		414	XXX	13,628	(1,158)	16,093	18,643			-		1	
1399999.	Total Aff	iliates and Others		92,341		414	XXX	18, 161	(1,158)	261,242	92,341						
		otected Cells		,			XXX	,		*							
9999999 T				92,341		414		18, 161	(1, 158)	261,242	92,341						
0000000	- 10.0			,0	1		,,,,	,	( : , 100 )	,	,0		1		I	1	

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

(a)	Issuing or Confirming	Letters			
	Bank	of			
	Reference	Credit	American Bankers Association		Letters of
	Number	Code	(ABA) Routing Number	Issuing or Confirming Bank Name	Credit Amount
Ī	0001	1	071000013	JPMorgan Chase Bank, NA	414

## Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers $N\ O\ N\ E$

Schedule F - Part 6 - Section 1 - Bank Footnote
NONE

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers  $N\ O\ N\ E$ 

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance  $N\ O\ N\ E$ 

Schedule F - Part 8 - Provision for Overdue Reinsurance NONE

## SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance 3 As Reported Restatement Restated (Gross of Ceded) (Net of Ceded) Adjustments ASSETS (Page 2, Col. 3) Cash and invested assets (Line 12) ... .4,110,651,603 .4,110,651,603 2. Premiums and considerations (Line 15) ... ..60,835,001 .60,835,001 ..72, 100, 150 ..(72, 100, 150) 3. Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1) .. 4. Funds held by or deposited with reinsured companies (Line 16.2). 5. Other assets ... .162,648,320 .(2,365,219) .160,283,101 .599,393,025 .599,393,025 Net amount recoverable from reinsurers .. 6. Protected cell assets (Line 27) ... Totals (Line 28) .. 4,406,235,074 524,927,656 4,931,162,730 LIABILITIES (Page 3) 534.532.136 3.058.769.316 Losses and loss adjustment expenses (Lines 1 through 3). 2.524.237.180 Taxes, expenses, and other obligations (Lines 4 through 8). .80,262,045 .80,262,045 ...76,727,713 ...42,762,123 ..119,489,836 Unearned premiums (Line 9) ... 11. 12 Advance premiums (Line 10). 13. Dividends declared and unpaid (Line 11.1 and 11.2) .52,366,603 ..(52,366,603) 14. Ceded reinsurance premiums payable (net of ceding commissions (Line 12) ... 15. Funds held by company under reinsurance treaties (Line 13) ... 6,375.078 6 375 078 16. Amounts withheld or retained by company for account of others (Line 14) .. Provision for reinsurance (Line 16) ... Other liabilities ... ...145,626,289 .145,626,289 18. 524,927,656 2,885,594,908 3,410,522,564 19 Total liabilities excluding protected cell business (Line 26)

20.	Protected cell liabilities (Line 27)			
21.	Surplus as regards policyholders (Line 37)	1,520,640,166	xxx	1,520,640,16
22.	Totals (Line 38)	4,406,235,074	524,927,656	4,931,162,73
NOTE:	Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percarrangements?			[ ] No [ X ]
	If yes, give full explanation:			

## Schedule H - Part 1 NONE

Schedule H - Part 2 - Reserves and Liabilities  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities  $N\ O\ N\ E$ 

Schedule H - Part 4 - Reinsurance NONE

Schedule H - Part 5 - Health Claims
NONE

## SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES **SCHEDULE P - PART 1 - SUMMARY**

(\$000 OMITTED)

		Pr	emiums Earn	ed		(,,	Loss	and Loss Ex	cpense Paymo	ents			12
_	ears in	1	2	3				and Cost		and Other	10	11	
W	/hich				Loss Pa	yments		t Payments		nents	1		Number of
	ıms Were				4	5	6	7	8	9		Total Net	Claims
-	ned and	l							l		Salvage and		Reported
	es Were	Direct and	0.4.4	N (4 0)	Direct and	0.4.4	Direct and	0.1.1	Direct and	0.4.4		(4 - 5 + 6 - 7	Direct and
inc	curred	Assumed	Ceded	Net (1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1.	Prior	XXX	XXX	xxx	837	170	43	1	10		81	719	XXX
2.	2004	1,436,680	272,007	1,164,673	594,223	122,604	30,030	9,329	11,005		145,097	503,325	xxx
3.	2005	1,365,644	273,362	1,092,282	627,624	133,598	32,224	13,094	11,021		158,221	524 , 177	xxx
4.	2006	1,329,498	293,825	1,035,673	980,359	227,005	34 , 197	16,072	13,229		149,163	784,708	XXX
5.	2007	1,444,530	338,823	1,105,707	2,022,181	558,808	33,628	8,057	25,676		47,449	1,514,620	XXX
6.	2008	1,613,937	414,647	1,199,290	3,221,801	994 , 145	49,282	7,358	43 , 199		10,694	2,312,779	xxx
7.	2009	1,377,677	281,464	1,096,213	2,975,694	781,450	33,990	4,624	37,692		9,590	2,261,302	XXX
8.	2010	1,233,374	216,855	1,016,519	1,952,651	456,862	15,854	2,589	23, 198		5,335	1,532,252	XXX
9.	2011	1 , 177 , 430	191,085	986,345	1,410,980	255,007	8,807	1,439	15,609		8,882	1, 178, 950	XXX
10.	2012	1,066,236	162 , 185	904,051	617,788	101,930	3,868	590	7,251		8,616	526,387	xxx
11.	2013	950,541	137,602	812,939	75,262	12,570	224	44	886		203	63,758	XXX
12.	Totals	XXX	XXX	XXX	14,479,400	3,644,149	242,147	63, 197	188,776		543,331	11,202,977	XXX

												23	24	25
		0	Losses		IDNID			Containment			and Other			
		Case 13	Basis 14	Bulk +	16	Case 17	Basis 18	Bulk +	20	Unp	paid 22			Number
		Direct	14	Direct	10	Direct	10	Direct	20	Direct	22	Salvage and Subrog-	Total Net Losses and	of Claims Outstand- ing
		and		and		and		and		and		ation	Expenses	Direct and
		Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1.	Prior	3,660	747			36	7			36			2,978	XXX
2.	2004	2,502	<u>4</u> 67			25	5			25			2,080	XXX
3.	2005	6,583	1,541			65	15			65			5 , 157	XXX
4.	2006	17,389	4,221			174	42			174			13,474	xxx
5.	2007	112,748	24,092			1, 128	241			1, 128		180	90,671	XXX
6.	2008	343 , 152	64,430			3,431	643			3,431		259	284,941	xxx
7.	2009	350,785	62,648			3,508	626			3,508		509	294 ,527	XXX
8.	2010	308,642	56,925			3,086	569			3,086		3,021	257,320	XXX
9.	2011	365,252	70,215	125,625		3,652	701			3,652		9,854	427,265	XXX
10.	2012	494,089	93,953	47,700		4,938	938	147		5,085		18,894	457,068	XXX
11.	2013	742,801	134,924	81,000	15,082	7,420	1,348	810	151	8,230		35,234	688,756	XXX
12.	Totals	2,747,603	514, 163	254,325	15,082	27,463	5,135	957	151	28,420		67,951	2,524,237	XXX

_		1	Total		Loss and L	oss Expense F	Percentage	1		34	Net Balar	nce Sheet
		Losses and	d Loss Expense	es Incurred		ed /Premiums E		Nontabula	r Discount		Reserves Af	
		26	27	28	29	30	31	32	33	Inter-	35	36
		Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Company Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1.	Prior	xxx	XXX	XXX	XXX	XXX	XXX			XXX	2,913	65
2.	2004	637,810	132,405	505,405	44.4	48.7	43.4				2,035	45
3.	2005	677,582	148,248	529,334	49.6	54.2	48.5				5,042	115
4.	2006	1,045,522	247,340	798 , 182	78.6	84.2	77.1				13, 168	306
5.	2007	2, 196, 489	591, 198	1,605,291	152.1	174.5	145.2				88,656	2,015
6.	2008	3,664,296	1,066,576	2,597,720	227.0	257.2	216.6				278,722	6,219
7.			,								,	,
8.	2010	2,306,517	516,945	1,789,572	187.0	238.4	176.0				251,717	5,603
9.	2011	1,933,577	327,362	1,606,215	164.2	171.3	162.8				420,662	6,603
10.	2012	1,180,866	197,411	983,455	110.8	121.7	108.8				447,836	9,232
11.	2013	916,633	164,119	752,514	96.4	119.3	92.6				673,795	14,961
12.	Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,472,683	51,554

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

Note: In 2013, the Company had terminations of ceded reinsurance agreements. In a termination, the reinsurance agreement is cancelled, with no future premium ceded and assets for any incurred but unpaid ceded losses transferred to the Company. The transferred assets resulted in an increase in invested assets with a corresponding decrease in ceded unpaid losses. This resulted in an increase in net unpaid losses, which was offset by a decrease in net losses paid. The Company received \$3 million in transferred assets related to terminations in 2013.

## **SCHEDULE P - PART 2 - SUMMARY**

Υe	ars in	INCURRED	NET LOSSES	AND DEFEN	ISE AND CO	ST CONTAIN	IMENT EXPE	NSES REPO	RTED AT YEA	AR END (\$00	0 OMITTED)	DEVELO	PMENT
-	h Losses Incurred	1 2004	2 2005	3 2006	4 2007	5 2008	6 2009	7 2010	8 2011	9 2012	10 2013	11 One Year	12 Two Year
1.	Prior	389,473	341,243	,	•	310,536	,	1	302,662	,	1	` '	
2.	2004	566,352	511,673	494,985	511,714	499,218	501,279	497,067	494 , 523	494 , 538	494,375	(163)	(148)
3.	2005	XXX	543,019	504,630	550,523	529,502	530 , 183	522,385	518,460	518,332	518,248	(84)	(212)
4.	2006	XXX	XXX	565,979	891,939	837 , 148	805,641	790,300	781,655	784,205	784,779	574	3, 124
5.	2007	XXX	XXX	XXX	1,494,081	1,849,391	1,667,625	1,572,285	1,531,978	1,559,657	1,578,487	18,830	46,509
6.	2008	XXX	xxx	XXX	XXX	2,064,637	2,582,198	2,420,505	2,342,082	2,462,023	2,551,090	89,067	209,008
7.	2009	xxx	xxx	xxx	XXX	xxx	2,212,920	2,272,060	2,269,125	2,444,852	2,514,629	69,777	245,504
8.	2010	XXX	XXX	XXX	XXX	XXX	xxx	1,401,513	1,547,906	1,703,363	1,763,288	59,925	215,382
9.	2011	XXX	xxx	XXX	XXX	xxx	xxx	xxx	1,482,387	1,572,531	1,586,954	14,423	104,567
10.	2012	XXX	XXX	XXX	XXX	xxx	xxx	xxx	xxx	1,238,608	971,119	(267,489)	xxx
11.	2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	743,398	XXX	XXX
	12. Totals												824,113

## **SCHEDULE P - PART 3 - SUMMARY**

							<i>,</i>		<del></del>				
		CUMUL	ATIVE PAID N	NET LOSSES	AND DEFEN	ISE AND CO	ST CONTAIN	MENT EXPE	NSES REPOR	RTED AT YEA	AR END	11	12
						(\$000 OI	MITTED)					Number of	Number of
Ye	ars in	1	2	3	4	5	6	7	8	9	10	Claims	Claims
W	/hich											Closed	Closed
Lo	osses											With	Without
V	Vere											Loss	Loss
Inc	curred	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Payment	Payment
1.	Prior	000	193,221	254,560	282,822	290,863	294,362	297,036	298,427	299,390	300,099	xxx	xxx
2.	2004	19 , 166	297,539	427,033	469,545	482,076	486,245	488,989	490,912	491,602	492,320	xxx	xxx
3.	2005	xxx	20,644	294,261	448,982	486 , 120	499,085	506,237	510,216	512,248	513,156	XXX	xxx
4.	2006	XXX	XXX	18,769	444,380	675,450	726,111	747,500	760,933	767,551	771,479	xxx	xxx
5.	2007	XXX	XXX	XXX	39 , 125	693,293	1 , 124 , 977	1,307,908	1,397,833	1,453,786	1,488,944	XXX	XXX
6.	2008	XXX	XXX	XXX	XXX	(136,168)	533,746	1,348,235	1,832,263	2,091,113	2,269,580	XXX	xxx
7.	2009	xxx	XXX	XXX	XXX	XXX	4,623	740,393	1,605,801	2,012,987	2,223,610	XXX	xxx
8.	2010	XXX	XXX	XXX	XXX	XXX	XXX	40,456	749,732	1,292,899	1,509,054	XXX	XXX
9.	2011	xxx	XXX	XXX	XXX	XXX	xxx	xxx	87,422	763,616	1, 163,341	xxx	xxx
10.	2012	xxx	xxx	XXX	XXX	xxx	xxx	xxx	xxx	113,583	519,136	xxx	xxx
11.	2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	62,872	XXX	XXX

## **SCHEDULE P - PART 4 - SUMMARY**

		•						•		
	BULK AND IE	BNR RESERVES	ON NET LOSS	ES AND DEFE	NSE AND COST	CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	0 OMITTED)
Years ir Which Losses Were	3	2	3	4	5	6	7	8	9	10
Incurred		2005	2006	2007	2008	2009	2010	2011	2012	2013
1. Pric	or3,657	86								
2. 200	4127,490									
3. 200	5XXX	132,271								
4. 200	6XXX	XXX	115 , 150							
5. 200	7XXX	XXX	XXX	285,981						
6. 200	8XXX	XXX	XXX	XXX	254 , 105					
7. 200	9xxx	XXX	XXX	XXX	xxx	318,691				
8. 201	0XXX	xxx	xxx	XXX	xxx	XXX	239,691	37,000		
9. 201	1XXX	xxx	xxx	XXX	xxx	xxx	xxx	169,545	209,490	125,625
10. 201	2xxx	XXX	XXX	XXX	XXX	XXX	XXX	XXX	109,517	47,84
11. 201	3 XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	66,577

## Schedule P - Part 1A - Homeowners/Farmowners NONE

Schedule P - Part 1B - Private Passenger Auto Liability/Medical NONE

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical NONE

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

NONE

Schedule P - Part 1E - Commercial Multiple Peril NONE

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence NONE

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made NONE

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

NONE

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence NONE

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

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

NONE

Schedule P - Part 1J - Auto Physical Damage
NONE

Schedule P - Part 1K - Fidelity/Surety
NONE

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

NONE

## Schedule P - Part 1M - International NONE

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property
NONE

Schedule P - Part 10 - Reinsurance - Nonproportional Assumed Liability NONE

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines  $N\ O\ N\ E$ 

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made NONE

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

(\$000 OMITTED)

	Pr	emiums Earn	ed			Los	s and Loss Ex	cpense Payme	ents			12
Years in	1	2	3			Defense	and Cost	Adjusting	and Other	10	11	
Which				Loss Pa	ayments	Containmer	nt Payments	Payn	nents			Number of
Premiums Were				4	5	6	7	8	9		Total Net	Claims
Earned and										Salvage and	Paid Cols	Reported
Losses Were	Direct and			Direct and		Direct and		Direct and		Subrogation	(4 - 5 + 6 - 7)	Direct and
Incurred	Assumed	Ceded	Net (1 - 2)	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Received	+ 8 - 9)	Assumed
1. Prior	xxx	xxx	XXX	1,265,601	228,800	10,839	1,249	14,961		10,406	1,061,352	XXX
2. 2012	1,066,236	162 , 185	904,051	617,788	101,930	3,868	590	7,251		8,616	526,387	xxx
3. 2013	950,541	137,602	812,939	75,262	12,570	224	44	886		203	63,758	XXX
4. Totals	XXX	XXX	XXX	1,958,651	343,300	14,931	1,883	23,098		19,225	1,651,497	xxx

													23	24	25
				Losses	Unpaid		Defens	e and Cost C	Containment	Unpaid	Adjusti	ng and			
			Case	Basis	Bulk +	· IBNR	Case	Basis	Bulk +	- IBNR	Other	Unpaid			
			13	14	15	16	17	18	19	20	21	22			Number
													Salvage	Total Net	of Claims
				Direct Direct									and	Losses	Outstand-
			Direct			Direct		Direct		Direct		Subrog-	and	ing	
			and	and and			and		and		and		ation	Expenses	Direct and
						Ceded	Assumed	Ceded	Assumed	Ceded	Assumed	Ceded	Anticipated	Unpaid	Assumed
1	. F	Prior	1,510,713	285,286	125,625		15 , 105	2,849			15, 105		13,823	1,378,413	4,989
2	2. 2	2012	494,089	93,953	47,700		4,938	938	147		5,085		18,894	457,068	1,458
3	3. 2	2013	742,801	134,924	81,000	15,082	7,420	1,348	810	151	8,230		35,234	688,756	674
4	i. 1	Totals	2,747,603	514,163	254,325	15,082	27,463	5,135	957	151	28,420		67,951	2,524,237	7,121

			Total		Loss and L	oss Expense F	Percentage			34	Net Balar	nce Sheet
		Losses and	d Loss Expense	es Incurred	(Incurre	ed /Premiums E	Earned)	Nontabula	r Discount		Reserves Af	ter Discount
		26	27	28	29	30	31	32	33	Inter-	35	36
					Direct					Company		
		Direct	Direct and							Pooling		Loss
					and				Loss	Participation	Losses	Expenses
		Assumed	Ceded	Net	Assumed	Ceded	Net	Loss	Expense	Percentage	Unpaid	Unpaid
1.	Prior	XXX	XXX	XXX	XXX	XXX	xxx			XXX	1,351,052	27,361
2.	2012	1,180,866	197,411	983,455	110.8	121.7	108.8				447,836	9,232
3.	2013	916,633	164,119	752,514	96.4	119.3	92.6				673,795	14,961
4.	Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	2,472,683	51,554

## Schedule P - Part 1T - Warranty NONE

Schedule P - Part 2A - Homeowners/Farmowners

NONE

Schedule P - Part 2B - Private Passenger Auto Liability/Medical NONE

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical NONE

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

NONE

Schedule P - Part 2E - Commercial Multiple Peril NONE

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

NONE

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made NONE

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)  $N \ O \ N \ E$ 

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence NONE

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule P - Part 2I - Special Property
NONE

Schedule P - Part 2J - Auto Physical Damage
NONE

Schedule P - Part 2K - Fidelity/Surety
NONE

# Schedule P - Part 2L - Other (Including Credit, Accident and Health) $N \ O \ N \ E$

Schedule P - Part 2M - International NONE

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property  $N\ O\ N\ E$ 

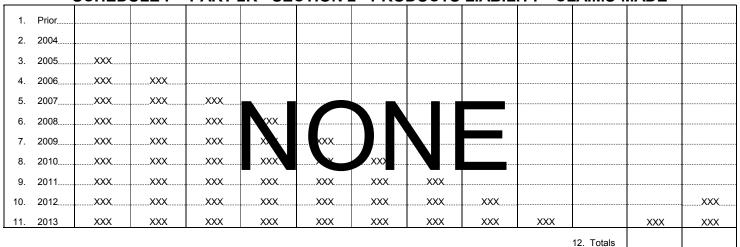
Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability NONE

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines  $N\ O\ N\ E$ 

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

Years	in	INCURRED	NET LOSSES	AND DEFE	NSE AND CO	ST CONTAIN	MENT EXPE	NSES REPO	RTED AT YE	AR END (\$00	0 OMITTED)	DEVELO	PMENT
Which Lo		1	2	3	4	5	6	7	8	9	10	11	12
Were Incu	urred	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	One Year	Two Year
1. Pri	ior												
2. 20	04												
3. 20	05	XXX											
4. 20	006	XXX	xxx										
5. 20	07	XXX	XXX	XXX	lacksquare		7 7						
6. 20	800	XXX	XXX	XXX	×								
7. 20	009	XXX	XXX	XXX	XXX.								
8. 20	)10	XXX	XXX	XXX	XXX	XXX	XXX						
9. 20	)11	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 20	)12	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 20	)13	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
											12. Totals		

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



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

1.	Prior	XXX	3,537,239	4, 109,070	4,361,352	252,282	824 , 113						
2.	2012	xxx	1,238,608	971,119	(267,489)	XXX							
3.	2013	XXX	XXX	743,398	XXX	XXX							
											4. Totals	(15,207)	824,113

#### **SCHEDULE P - PART 2T - WARRANTY**

1.	Prior	xxx	XXX	XXX	XXX		.xxx	x x					
2.	2012	xxx	XXX	xxx	×x	xxx	7 7	× ×					xxx
3	2013	XXX	XXX	XXX	XX	(XX	XXX		XXX	xxx		XXX	XXX
	20.0	7001	7001	7001	100			V	7001	7001	4. Totals	7001	7001

## Schedule P - Part 3A - Homeowners/Farmowners NONE

Schedule P - Part 3B - Private Passenger Auto Liability/Medical NONE

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical NONE

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

NONE

Schedule P - Part 3E - Commercial Multiple Peril NONE

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence NONE

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made NONE

Schedule P - Part 3G - Special Liability
NONE

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence NONE

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule P - Part 3I - Special Property

NONE

Schedule P - Part 3J - Auto Physical Damage
NONE

Schedule P - Part 3K - Fidelity/Surety
NONE

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

NONE

## Schedule P - Part 3M - International NONE

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property NONE

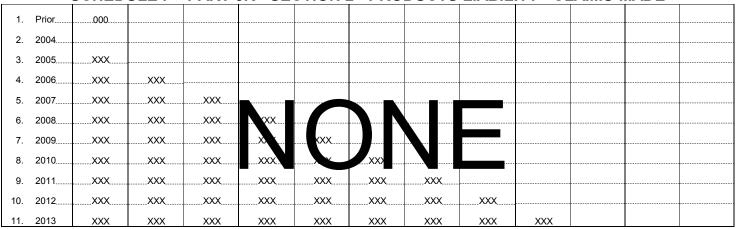
Schedule P - Part 30 - Reinsurance - Nonproportional Assumed Liability NONE

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines  $N\ O\ N\ E$ 

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

		CLIMILI	ATIVE DAID	NET LOCCE	AND DEEL	ICE AND CO	CT CONTAIN	MENT EVDE	NOTO DEDOI		ND END	11	12
		COMOL	ATIVE PAID	NET LUSSES	AND DEFE			WENT EXPE	NSES REPOR	KIEDAI TEA	AR END	11	
\ \/.			0		1 4	· ·	MITTED)	7			40	Number of	Number of
	ears in	1	2	3	4	5	6	/	8	9	10	Claims	Claims
	Vhich											Closed	Closed
	osses											With	Without
	Vere .	0004					0000	0040	2011	0040	0010	Loss	Loss
In	curred	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Payment	Payment
1.	Prior	000											
2.	2004												
3.	2005	XXX											
4.	2006	XXX	XXX			<b></b>						ļ	
5.	2007	xxx	XXX	XXX									
0.	2007												
6.	2008	xxx	XXX	XXX	XXX								
_	2000	xxx	XXX	XXX	×xx	XXX	T -						
7.	2009	······							+			<del>†</del>	
8.	2010	xxx	XXX	XXX	xxx	XXX	xxx						
9.	2011	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10.	2012	xxx	XXX	XXX	XXX	xxx	xxx	XXX	xxx				
11.	2013	XXX	XXX	XXX	XXX	xxx	XXX	XXX	XXX	XXX			

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



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

1.	Prior	XXX	000	1,951,653	2,998,044	XXX	XXX						
2.	2012		XXX	XXX	XXX								
3	2013	XXX	62.872		XXX								

## **SCHEDULE P - PART 3T - WARRANTY**

						<u> </u>	1 71/1	31 - WA				
1	Prior	XXX	XXX	XXX	XXX	Y	XXX	××	000			
2	2012	XXX	XXX	xxx	×	xxx	$\sim$	X	YYY			
3	2013	XXX	XXX	XXX	XX	ХХ	<b>x</b> xx	××	XXX	xxx		
3	2013	XXX	XXX	XXX	XXX	XX	XXX	X X	XXX	XXX		

## Schedule P - Part 4A - Homeowners/Farmowners NONE

Schedule P - Part 4B - Private Passenger Auto Liability/Medical NONE

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical NONE

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

NONE

Schedule P - Part 4E - Commercial Multiple Peril NONE

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence NONE

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made NONE

Schedule P - Part 4G - Special Liability
NONE

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence NONE

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule P - Part 4I - Special Property
NONE

Schedule P - Part 4J - Auto Physical Damage
NONE

Schedule P - Part 4K - Fidelity/Surety
NONE

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

NONE

## Schedule P - Part 4M - International NONE

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property NONE

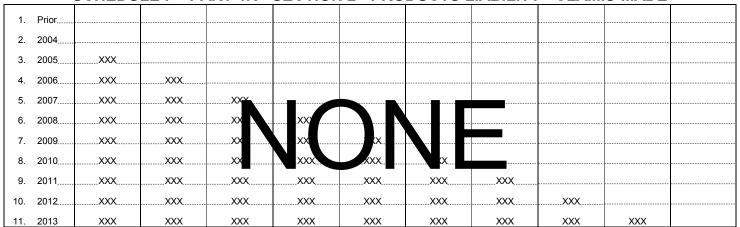
Schedule P - Part 40 - Reinsurance - Nonproportional Assumed Liability NONE

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines  $N\ O\ N\ E$ 

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

				<u> </u>						
	BULK AND I	BNR RESERVES	S ON NET LOSS	SES AND DEFE	NSE AND COS	T CONTAINMEN	IT EXPENSES F	REPORTED AT	YEAR END (\$00	00 OMITTED)
Years in	1	2	3	4	5	6	7	8	9	10
Which										
Losses										
Were										
Incurred	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
4 Daisa										
1. Prior										
2. 2004										
3. 2005	XXX									
4. 2006	XXX	XXX				<b>\</b>				
5. 2007	xxx	xxx	××							
5. 2007				<b></b>	<i>-</i>					
6. 2008	xxx	XXX	XX	XXX						
0. 2000	, 0 0 0									
7. 2009	XXX	XXX	XXX	XXX	XXX					
8. 2010	XXX	XXX	XXX	XXX	XXX	XXX				
0 0044	V/V/	V///	<b>Y</b>	V/V/	V/V/	V////	xxx			
9. 2011	XXX		XXX		XXX	XXX				l
10. 2012	xxx	XXX	XXX	XXX	XXX	xxx	XXX	xxx		
10. 2012		1								
11. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

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



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

| 1. | Prior | XXX | 206,545 | 209,490 | 125,625 |
|----|-------|-----|-----|-----|-----|-----|-----|-----|---------|---------|---------|
| 2. | 2012  | XXX     | 109,517 | 47,847  |
| 3. | 2013  | XXX     | XXX     | 66,577  |

### **SCHEDULE P - PART 4T - WARRANTY**

2. 2012 XXX XX X	1. Prior	XXX	XXX	xx	xxx	XXX.			 xx			
	2. 2012	xxx	xxx	xx	V	$\mathbf{A}_{\mathbf{v}}$		: X	×xx			
3. 2013   XXX   XX	3. 2013	XXX	XXX	XX	xx		1	×	XXX	XXX	xxx	

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3 NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

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

NONE

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

NONE

## Schedule P - Part 5E - Commercial Multiple Peril - Section 3 NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A  $\stackrel{\ }{\ }$   $\stackrel{\ }{\ }$ 

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A  $\stackrel{\textstyle \bullet}{\mathsf{N}} \stackrel{\textstyle \bullet}{\mathsf{O}} \stackrel{\textstyle \bullet}{\mathsf{N}} \stackrel{\textstyle \bullet}{\mathsf{E}}$ 

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B NONE

Schedule P - Part 5H - Other Liability - Claims-Made  $\,$  - Section 2B  $\,$  N  $\,$  O  $\,$  N  $\,$  E

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B NONE

Schedule P - Part 5T - Warranty - Section 1

NONE

Schedule P - Part 5T - Warranty - Section 2

NONE

Schedule P - Part 5T - Warranty - Section 3

NONE

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

NONE

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

NONE

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

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2  $N\ O\ N\ E$ 

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

NONE

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

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A NONE

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

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B  $\stackrel{\textstyle N}{}$   $\stackrel{\textstyle O}{}$   $\stackrel{\textstyle N}{}$   $\stackrel{\textstyle E}{}$ 

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B NONE

Schedule P - Part 6M - International - Section 1

NONE

Schedule P - Part 6M - International - Section 2

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A  $\stackrel{\textstyle N}{}$   $\stackrel{\textstyle O}{}$   $\stackrel{\textstyle N}{}$   $\stackrel{\textstyle E}{}$ 

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B NONE

## Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts NONE

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

NONE

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts NONE

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

NONE

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts  $N\ O\ N\ E$ 

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

NONE

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

NONE

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts  $N\ O\ N\ E$ 

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts  $N\ O\ N\ E$ 

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

NONF

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts  $N\ O\ N\ E$ 

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts  $N\ O\ N\ E$ 

## **SCHEDULE P INTERROGATORIES**

1.	The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from D Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not t		R) provisions in Medical
1.1	Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "ye questions:	or at no additional cost?	Yes [ ] No [ X ]
1.2	What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsew dollars)?		
1.3	Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65?		Yes [ ] No [ ]
1.4	Does the company report any DDR reserve as loss or loss adjustment expense reserve?		Yes [ ] No [ ]
1.5	If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2?		[ ] No [ ] N/A [
1.6	If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the follow in Schedule P:	ing table corresponding to where t	these reserves are reported
		DDR Reserve In Schedule P, Part 1F, Medica Column 24: Total Net Losses	al Professional Liability
	Years in Which Premiums Were Earned and Losses Were Incurred	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
	2004		
	2005		
	2006       2007		
	2008		
	2009		
	2010		
	2011		
1.610	2012		
1.611	2013		
1.612	Totals		
2.	The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment experience of the definition applies to both paid and unpaid expenses. Are these experience and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in	expenses (now reported as "	Yes [ X ] No [ ]
3.	The Adjusting and Other expense payments and reserves should be allocated to the years in which the loss number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense of a pool, the Adjusting and Other expense should be allocated in the same percentage used for the counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsured Other expense incurred by reinsurers, or in those situations where suitable claim count information is not an expense should be allocated by a reasonable method determined by the company and described in Interrogreported in this Statement?	spense between companies in a loss amounts and the claim ance contract. For Adjusting and vailable, Adjusting and Other gatory 7, below. Are they so	. Yes [ X ] No [ ]
4.	Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future net of such discounts on Page 10?		
	If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular relating to discount calculations must be available for examination upon request.  Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Stabeing filed.	discounting. Work papers	
5.	What were the net premiums in force at the end of the year for: (in thousands of dollars)  5.1 Fideli	ty	
		y	
6.	Claim count information is reported per claim or per claimant (Indicate which).		per claim
7.1	If not the same in all years, explain in Interrogatory 7.  The information provided in Schedule P will be used by many persons to estimate the adequacy of the curre among other things. Are there any especially significant events, coverage, retention or accounting changes considered when making such analyses?	that have occurred that must be	. Yes [ ] No [ X ]
7.2	(An extended statement may be attached.)		

### SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories Gross Premiums, Including 8 9 Direct Premiums Policy and Membership Fee Less Return Premiums and Premiums on Policies Not Dividends Written for Direct Finance and Taken Credited to 2 Losses Service Purchasing Policyholders on Direct Paid Charges Not Included in Groups (Included in Direct Direct Direct Direct Premiums (Deducting Active Premiums Losses Losses Premiums Written Unpaid Column 2) States, Etc Status Earned Incurred 11.897.802 12.013.123 15.349.482 12.010.604 28.294.971 1. Alabama .AI Alaska .2,237,266 .2,270,434 ..1,532,682 .1,324,499 ..1,821,386 -AK 3. Arizona .15,476,633 .15,304,042 58,547,516 21,476,049 32,722,504 -AZ 4,389,650 4,401,702 .7,080,343 .4,958,799 4 Arkansas AR 11.221.398 5 California -CA .70,786,777 .68,752,659 .185,097,357 28,943,901 229,572,871 6 Colorado CO 24.076.593 22,808,742 19.468.190 3,960,971 19,681,169 7. Connecticut CT 13 793 540 13 774 365 14 980 403 16 890 528 45 794 842 5.754.422 5.603.268 7.998.229 2.946.739 11.486.393 8. Delaware DF. 9 District of Columbia ... 2,065,680 2.305.857 9.329.127 .(5,211,836) .26,920,112 -DC 10. 38,497,653 38,533,786 317,833,981 147, 145, 328 580,804,147 -FL 32,193,615 31,823,326 28, 125, 165 Georgia -GA 60,201,060 74,367,173 12 Hawaii .6,377,997 6,451,372 .6,180,231 .1,030,686 24.117.897 .HI 13 Idaho 5,515,437 .5,606,396 .12,393,155 .5,304,494 .9,616,159 -ID 14. Illinois 39 155 753 38 981 319 154 256 778 57 082 943 234 590 370 ٠IL Indiana 24 708 278 37 565 111 14 055 603 81 997 451 15. .IN 24 690 569 10,407,630 10,168,022 8,589,179 6,620,863 15,576,966 16. lowa. -IA 17 Kansas .9,351,874 .9,233,351 .7,977,292 4,455,662 .13,586,256 -KS .7,224,021 18 Kentucky .7,287,323 11,248,568 2,955,758 .15, 179, 482 -KY 19. Louisiana 12,296,923 12,212,124 12.629.610 2,522,545 .25, 121, 643 LA 20 Maine .5,495,154 5.547.839 .5.929.677 5.948.023 .15,497,970 ME 21. Maryland MD 23.573.440 23.572.572 54.680.745 25.258.540 79.834.998 Massachusetts 22. 29.273.035 29.217.546 25.751.935 19.779.749 67.200.788 .MA 23 Michigan 35.635.834 35.038.880 58.410.893 24.310.224 55.565.840 .MI 24 Minnesota 24,067,020 23,261,091 46,736,251 (943,931) 50,843,583 -MN Mississippi 25 MS 8.866.692 8.810.404 .8.551.090 5,034,662 .14.318.519 26 Missouri 16,011,596 15,716,230 21,188,776 12,460,810 27,298,096 MO 27 Montana .3,538,982 .3,369,192 2,074,419 .1,238,226 .4,111,567 -MT 28 Nebraska NF 8.559.626 8 369 161 3 453 568 2 516 570 7.720.522 29. Nevada . 6.300.744 6.308.557 52.225.027 16.265.046 47.338.597 NV New Hampshire .. 6,528,925 .6, 155, 879 ..9,781,714 30. 6.425.021 .8.572.747 NH. 31 New Jersev 30,957,365 30,814,255 34,746,669 58.547.862 173,649,867 -NJ New Mexico 32 -NM 6,575,119 6,463,392 .9,116,767 .3,553,633 .16,070,069 New York 33 .38,201,544 38, 132, 106 20,858,001 46,238,462 188,743,016 -NY 34 North Carolina 26 232 547 25 779 495 39,029,461 19,757,490 57,425,423 -NC 35. North Dakota -ND 2 788 807 2 686 689 287 431 .55.919 843 996 68.489.202 27.197.320 128.530.005 36 41.214.114 40.770.265 Ohio .OH Oklahoma .5,330,751 3,498,566 37 .5,356,040 .7,283,625 .11,285,359 -OK 38 Oregon . .16,325,240 .14,974,987 21,004,150 6,627,878 .39,452,428 -OR Pennsylvania 39 52,801,456 51,465,193 47,058,879 87,373,996 -PA 45.110.098 4٥ Rhode Island .4,573,141 .4,717,892 .8,406,680 .8,223,639 .11,820,833 -RI 41 South Carolina SC 16.329.895 16,211,958 25,741,811 12,075,713 44,336,318 South Dakota 2 011 964 42. SD 3 687 824 3 527 608 1.057.127 3.054.183 16.551.831 16.504.986 21.268.080 11.174.460 29.059.842 43. Tennessee .TN 44 3,107,732 .83,436,411 Texas 74.187.336 73.662.403 32.832.825 TX 45 Utah. 10,450,908 10,090,860 15,525,221 4,221,529 13,610,068 -UT 3,769,043 3,883,579 3,198,777 2,901,985 46 Vermont VT 6,119,473 47 Virginia . 27,555,294 26,883,791 84,264,567 45,109,574 51,137,206 .VA 48 Washington 28,942,691 27,975,353 .70,887,170 27,391,599 70,727,293 -WA West Virginia 49. .W\ 3 916 726 3.842.707 3 787 884 1 793 945 3 318 139 50. Wisconsin. 30 364 723 30 358 994 48 823 369 24 501 798 65 806 681 -WI 51. Wyoming 4,131,446 4,077,098 2,277,265 785,835 ..1,678,518 WY 52 American Samoa N. -AS 53 Guam GU .321,563 299,379 54 Puerto Rico 12,672,793 12,057,307 17.319.548 17.237.986 51.163.924 .PR 55 U.S. Virgin Islands ٠V١ N 56. Northern Mariana MP N Islands 57. Canada CAN N 58. Aggregate other alien .. OT XXX 59 961,882,438 948,452,921 ,820,052,768 844,793,249 3,000,628,432 DETAILS OF WRITE-INS 58001. XXX 58002 XXX 58003 58998. Summary of remaining write-ins for Line 58 from overflow page XXX Totals (Lines 58001 through 58999 58003 plus 58998)(Line 58 XXX

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

Primary premiums are allocated by state based on the location of the insured property. Pool premiums are allocated based on the location of the insured. (a) Insert the number of L responses except for Canada and Other Alien.

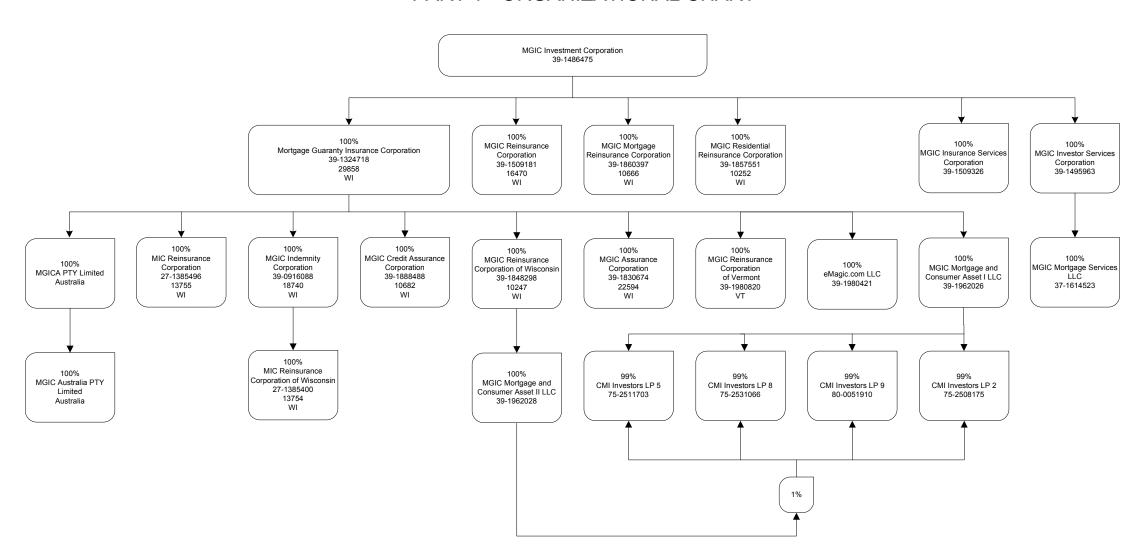
<sup>(</sup>L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to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

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

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

Allocated by States and Territories Direct Business Only 2 3 5 6 Long-Term Care Disability Annuities Life Income (Group and Individual) (Group and Individual) (Group and (Group and Deposit-Type States, Etc. Individual) Individual) Contracts Totals 1. Alabama ..... 3. 4. ..... AR 5. California .. ..... CA 6 Colorado CO Connecticut CT 7. 8. \_\_\_\_\_DE Delaware 9. District of Columbia DC 10. Florida ...... FL 11. Georgia ...... GA Hawaii ...... HI 12. 13. .....ID 14. .....IL Indiana ..... 15 .....IN 16. lowa ..... IA 17. ..... KS Kansas ... 18. ..... KY Kentucky ..... 19. Louisiana ...... LA 20. Maine ..... ..... ME 21. ..... MD Maryland ..... 22. ..... MA 23. Michigan ..... ..... MI 24. Minnesota ..... MN 25. Mississippi ..... MS 26. Missouri ..... MO МТ 27. Montana ..... 28. Nebraska ..... 29. Nevada ..... 30. New Hampshire ..... 31. New Jersey ..... 32. New Mexico ..... NM 33. New York ..... ..... NY 34. North Carolina ...... NC ..... ND 35. North Dakota ..... OH 36. Ohio ..... 37. Oklahoma ...... OK ..... OR 38. Oregon ..... 39. Pennsylvania ..... 40. ..... RI 41. South Carolina ..... ..... SC 42 South Dakota ...... SD Tennessee ..... 43 TN 44 Texas TX Utah ...... UT 45. 46. 47. Virginia ......VA 48. Washington ...... WA 49. West Virginia ...... WV 50. Wisconsin ..... WI 51. Wyoming ...... ..... WY 52. American Samoa ...... AS 53 Guam ..... GU .....PR 54. Puerto Rico 55. U.S. Virgin Islands ......VI 56. Northern Mariana Islands ..... MP 57. Canada ...... CAN 58. Aggregate Other Alien ...... OT 59.

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



# **SCHEDULE Y**

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

	PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM													
1	2	3	4	5	6	7	8	9	10	11	12 Type of Control	13 If Control	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domi- ciliary Loca- tion	Relation- ship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	(Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	is Owner- ship Provide Percen- tage	Ultimate Controlling Entity(ies)/Person(s)	*
0105	Mortgage Guaranty Insurance Corporation Mortgage Guaranty Insurance	00000	39-1486475 .		876437	New York Stock Exchange	MGIC Investment Corporation	WI	UDP		Ownership	100.000		
0105	Corporation	29858	39-1324718 .				Mortgage Guaranty Insurance Corporation	WI	RE MGIC	Investment Corporation	Ownership	100.000	MGIC Investment Corporation	
0105	Corporation	16470	39-1509181 .				MGIC Reinsurance Corporation	WI	IA MGIC	Investment Corporation	Ownership	100.000	MGIC Investment Corporation	
	Corporation Mortgage Guaranty Insurance	10666	39-1860397				MGIC Mortgage Reinsurance Corporation	WI		Investment Corporation	Ownership	_100.000	MGIC Investment Corporation	
0105	Corporation Mortgage Guaranty Insurance Corporation	10252	39-1857551 39-1509326				MGIC Residential Reinsurance Corporation  MGIC Insurance Services Corporation	WI		Investment Corporation	Ownership	100.000	MGIC Investment Corporation MGIC Investment Corporation	
0105	Mortgage Guaranty Insurance Corporation	00000	39-1309320				MGIC Investor Services Corporation	WI		Investment Corporation	Ownership	100.000	MGIC Investment Corporation	
0105	Mortgage Guaranty Insurance Corporation	00000					MGICA Pty Limited	AUS	DSMort	gage Guaranty Insurance Corporation .	Ownership	100.000	MGIC Investment Corporation	
0105	Mortgage Guaranty Insurance Corporation Mortgage Guaranty Insurance	13755	27-1385496				MIC Reinsurance Corporation	WI	DS Mort	gage Guaranty Insurance Corporation .	Ownership	100.000	MGIC Investment Corporation	
0105	Corporation	18740	39-0916088				MGIC Indemnity Corporation	WI	DS Mort	gage Guaranty Insurance Corporation .	Ownership	100.000	MGIC Investment Corporation	
0105	Corporation Mortgage Guaranty Insurance	10682	39-1888488				MGIC Credit Assurance Corporation	WI		, ,	Ownership	100.000	MGIC Investment Corporation	
	Corporation	10247	39-1848298				MGIC Reinsurance Corporation of Wisconsin	WI		, ,	Ownership	100.000	MGIC Investment Corporation	
0105	Corporation Mortgage Guaranty Insurance Corporation	22594	39-1830674 . 39-1980820				MGIC Assurance Corporation MGIC Reinsurance Corporation of Vermont	VT		gage Guaranty Insurance Corporation . gage Guaranty Insurance Corporation .	Ownership	100.000	MGIC Investment Corporation	
	Mortgage Guaranty Insurance Corporation	00000	39-1980421 .				Emagic.com LLC	WI		gage Guaranty Insurance Corporation .	Ownership	100.000	MGIC Investment Corporation	
0105	Mortgage Guaranty Insurance Corporation Mortgage Guaranty Insurance	00000	39-1962026				MGIC Mortgage and Consumer Asset   LLC	DE	DSMort	gage Guaranty Insurance Corporation .	Ownership	100.000	MGIC Investment Corporation	
0105	Corporation	00000	37-1614523 .				MGIC Mortgage Services LLC	WI	NIA MGIC	Investor Services Corporation	Ownership	100.000	MGIC Investment Corporation	
0105	Corporation Mortgage Guaranty Insurance	00000					MGIC Australia Pty Limited	AUS		A Pty Limited	Ownership		MGIC Investment Corporation	
	Corporation	13754	27-1385400 39-1962028				MIC Reinsurance Corporation of Wisconsin MGIC Mortgage and Consumer Asset II LLC	WI	MGIC	Indemnity Corporation Reinsurance Corporation of consin	Ownership.	100.000	MGIC Investment Corporation	
0105	Corporation	00000	75-2511703				CMI Investors LP 5	DE		Mortgage and Consumer Asset   LLC	Ownership	99.000	MGIC Investment Corporation	
	Mortgage Guaranty Insurance Corporation	00000	75–2511703				CMI Investors LP 5	DE			Ownership	1.000	MGIC Investment Corporation	
0105	Mortgage Guaranty Insurance Corporation	00000	75–2531066				CMI Investors LP 8	DE	DSMGIC	Mortgage and Consumer Asset   LLC	Ownership	99.000	MGIC Investment Corporation	
0105	Mortgage Guaranty Insurance Corporation Mortgage Guaranty Insurance	00000	75-2531066				CMI Investors LP 8	DE	DSMGIC	Mortgage and Consumer Asset II LLC .	Ownership	1.000	MGIC Investment Corporation	
0105	Corporation	00000	80-0051910				CMI Investors LP 9	DE	DSMGIC	Mortgage and Consumer Asset   LLC	Ownership	99.000	MGIC Investment Corporation	

# **SCHEDULE Y**

# PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
											Туре	lf		
											of Control	Control		
											(Ownership,	is		
						Name of Securities			Relation-		Board,	Owner-		
						Exchange		Domi-	ship		Management,	ship		
		NAIC	Federal			if Publicly Traded	Names of	ciliary	to		Attorney-in-Fact,	Provide		
Group		Company	ID	Federal		(U.S. or	Parent, Subsidiaries	Loca-	Reporting	Directly Controlled by	Influence,	Percen-	Ultimate Controlling	
Code	Group Name	Code	Number	RSSD	CIK	International)	Or Affiliates	tion	Entity	(Name of Entity/Person)	Other)	tage	Entity(ies)/Person(s)	*
	Mortgage Guaranty Insurance													
	Corporation	00000	. 80-0051910				CMI Investors LP 9	DE	DS	MGIC Mortgage and Consumer Asset II LLC .	Ownership	1.000	MGIC Investment Corporation	
	Mortgage Guaranty Insurance													
	Corporation	00000	75-2508175				CMI Investors LP 2	DE	DS	MGIC Mortgage and Consumer Asset I LLC	Ownership	99.000	MGIC Investment Corporation	
	Mortgage Guaranty Insurance													
0105	Corporation	00000	75-2508175				CMI Investors LP 2	DE	DS	MGIC Mortgage and Consumer Asset II LLC .	Ownership	1.000	MGIC Investment Corporation	

_		
	Asterisk	Explanation

# **SCHEDULE Y**

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

		1 / 11 1 =			JUILLY 3		110110 11	, ,	· · · · · ·	.,		
1	2	3	4	5	6	7 Income/	8	9	10	11	12	13
					Purchases, Sales	(Disbursements) Incurred in						Reinsurance
					or Exchanges of	Connection with		Income/		Any Other Material		Recoverable/
					Loans, Securities,	Guarantees or		(Disbursements)		Activity Not in the		(Payable) on
NAIC					Real Estate,	Undertakings for	Management	Incurred Under		Ordinary Course of		Losses and/or
Company	Federal ID	Names of Insurers and Parent,	Shareholder	Capital	Mortgage Loans or	the Benefit of any	Agreements and	Reinsurance		the Insurer's		Reserve Credit
Code	Number	Subsidiaries or Affiliates	Dividends	Contributions	Other Investments	Affiliate(s)	Service Contracts	Agreements	*	Business	Totals	Taken/(Liability)
29858	39-1324718	Mortgage Guaranty Insurance Corporation	89,580,000	800,000,000							889,580,000	542,643,084
	39-1509181	MGIC Reinsurance Corporation										(129,542,977)
10247	39-1848298	MGIC Reinsurance Corporation of Wisconsin										(395,200,119)
10666	39-1860397	MGIC Mortgage Reinsurance Corporation										(7,870,484)
	39–1857551	MGIC Residential Reinsurance Corporation										(7,870,484)
10202	39-1980820	MGIC Reinsurance Corporation of Vermont										(2,241,603)
18740	39-0916088	MGIC Indemnity Corporation										638,052
	27-1385400	MIC Reinsurance Corporation of Wisconsin										(433,223)
	27-1385496	MIC Reinsurance Corporation										(122.246)
107 33	21-1000430	MGIC Australia Pty Limited	(89,580,000)								(89,580,000)	(122,240)
	39-1486475	MGIC Investment Corporation	(09,300,000)	(800,000,000)							(800,000,000)	
	. 35-1400473			(000,000,000)							(000,000,000)	
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#### 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.

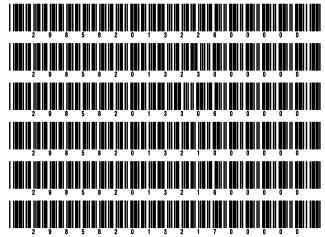
requ	MARCH FILING	and provide all explanation following the interrogatory questions.	Responses
1.	Will an actuarial opinion be filed by March 1?		YES
2. 3.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by Marc Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	h 1?	YES SEE EXPLANATION
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if req		SEE EXPLANATION
5.	APRIL FILING Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by A		YES
6. 7.	Will Management's Discussion and Analysis be filed by April 1?		YES YES
	MAY FILING		
8.	Will this company be included in a combined annual statement which is filed with the N JUNE FILING		YES
9. 10.	Will an audited financial report be filed by June 1?		YES YES
	AUGUST FILING		123
	Will Communication of Internal Control Related Matters Noted in Audit be filed wi owing supplemental reports are required to be filed as part of your annual statement filing		YES of business for which the
oecia	I report must be filed, your response of <b>NO</b> to the specific interrogatory will be accepted of your company but is not being filed for whatever reason enter <b>SEE EXPLANATION</b>	in lieu of filing a "NONE" report and a bar code will be printed below.	
•	MARCH FILING		NO
12. 13.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domi Will the Financial Guaranty Insurance Exhibit be filed by March 1?		NO NO
14. 15.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of do Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed to		NO NO
16.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by	March 1?	NO
17. 18.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1? Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed		NO YES
19. 20.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if re		NO YES
21. 22.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the state of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attestation Supplement be filed with the State of the Reinsurance Attes	NAIC by March 1?	YES YES
23.	Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by Marc	h 1?	NO
24. 25.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of 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	NO
26.	electronically with the NAIC by March 1?	-year cooling off period for independent CPA be filed	NO NO
27.	electronically with the NAIC by March 1?	nuirements for Audit Committees be filed electronically with the	NO
	NAIC by March 1?		NO
28.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the		NO NO
29. 30.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile Will the Accident and Health Policy Experience Exhibit be filed by April 1?		NO NO
31. 32.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of d Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Alloca		NO
	April 1?AUGUST FILING		NO NO
33.	Will Management's Report of Internal Control Over Financial Reporting be filed with the Explanations:	e state of domicile by August 1?	YES
3. 4.	Mortgage insurers are not required to file this report.  Mortgage insurers are not required to file this report.		
13. 14. 15. 16. 17. 19. 23. 24. 25. 26. 27. 28. 29.			
32.	Bar Codes:		
12.	SIS Stockholder Information Supplement [Document Identifier 420]		
13.	Financial Guaranty Insurance Exhibit [Document Identifier 240]		
14.	Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]		
15.	Supplement A to Schedule T [Document Identifier 455]		
16.	Trusteed Surplus Statement [Document Identifier 490]		
17.	Premiums Attributed to Protected Cells [Document Identifier 385]		
19.	Medicare Part D Coverage Supplement [Document Identifier 365]		
23.	Bail Bond Supplement [Document Identifier 500]		
24.	Director and Officer Insurance Coverage Supplement [Document Identifier 505]		
25.	Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]		

26. Relief from the one-year cooling off period for independent CPA

[Document Identifier 225]

#### SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

- 27. Relief from the Requirements for Audit Committees [Document Identifier 226]
- 28. Credit Insurance Experience Exhibit [Document Identifier 230]
- 29. Long-Term Care Experience Reporting Forms [Document Identifier 306]
- 30. Accident and Health Policy Experience Exhibit [Document Identifier 210]
- 31. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
- Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]



# ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION OVERFLOW PAGE FOR WRITE-INS

Addition	ial Write-ins for Underwriting and investment Exhibit Part 3 Line 24				
		1 1	2	3	4
				_	
		Loss Adjustment	Other Underwriting	Investment	
		,			Tatal
		Expenses	Expenses	Expenses	Total
2404.	Contributions		703,904		703,904
2497.	Summary of remaining write-ins for Line 24 from overflow page		703,904		703,904

# SUMMARY INVESTMENT SCHEDULE Admitted Assets as Reported

		Gross Investm	Admitted Assets as Reported			Admitted Assets as Reported in the Annual Statement		
		1	2	3	4	5	6	
					Securities Lending			
					Reinvested	Total		
	Investment Categories	Amount	Percentage	Amount	Collateral Amount	(Col. 3 + 4) Amount	Percentage	
1.	Bonds:		, and the second					
	1.1 U.S. treasury securities	339,625,518	8.260	339,625,518		339,625,518	8.262	
	1.2 U.S. government agency obligations (excluding mortgage-backed							
	securities):							
	1.21 Issued by U.S. government agencies						0.000	
	1.22 Issued by U.S. government sponsored agencies	72, 188, 312	1.756	72,188,312		72, 188, 312	1.756	
	1.3 Non-U.S. government (including Canada, excluding mortgaged-backed		0.000				0.000	
	securities)	,	0.000				0.000	
	subdivisions in the U.S.:							
	1.41 States, territories and possessions general obligations	43,685,199	1.062	43,685,199		43,685,199	1.063	
	1.42 Political subdivisions of states, territories and possessions and							
	political subdivisions general obligations	85,689,189		85,689,189		, ,	2.085	
	1.43 Revenue and assessment obligations			419, 142, 101		419,142,101	10 . 196	
	1.44 Industrial development and similar obligations		0.000				0.000	
	1.5 Mortgage-backed securities (includes residential and commercial MBS):							
	1.51 Pass-through securities:							
	1.511 Issued or guaranteed by GNMA	375 514 439	9.133	375,514,439		375,514,439	9 . 135	
	1.511 Issued or guaranteed by GNNA and FHLMC			23,443		23,443		
	1.513 All other		0.001	20,440		20,440	0.000	
	1.52 CMOs and REMICs:	•						
	1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000				0.000	
	1.522 Issued by non-U.S. Government issuers and collateralized							
	by mortgage-backed securities issued or guaranteed by							
	agencies shown in Line 1.521					11,210,151	0.273	
	1.523 All other	229,409,434	5.579	229,409,434		229,409,434	5.581	
2.	Other debt and other fixed income securities (excluding short-term):							
	<ol> <li>2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)</li> </ol>	1,273,126,508	30 963	1,273,126,508		1,273,126,508	30.971	
	,		5.465	224,722,077			5.467	
	2.3 Affiliated securities		0.000				0.000	
3	Equity interests:							
0.	3.1 Investments in mutual funds		0.000				0.000	
	3.2 Preferred stocks:							
	3.21 Affiliated		0.000				0.000	
	3.22 Unaffiliated		0.000				0.000	
	3.3 Publicly traded equity securities (excluding preferred stocks):							
	3.31 Affiliated		0.000				0.000	
	3.32 Unaffiliated		0.000				0.000	
	3.4 Other equity securities:							
	3.41 Affiliated	584.734.079	14.221	584,734,079		584.734.079	14.225	
	3.42 Unaffiliated		0.000				0.000	
	3.5 Other equity interests including tangible personal property under lease:							
	3.51 Affiliated		0.000				0.000	
	3.52 Unaffiliated		0.000				0.000	
4.	Mortgage loans:							
	4.1 Construction and land development		0.000				0.000	
	4.2 Agricultural		0.000				0.000	
	4.3 Single family residential properties		0.000				0.000	
	4.4 Multifamily residential properties		0.000				0.000	
	4.5 Commercial loans		0.000				0.000	
	4.6 Mezzanine real estate loans		0.000				0.000	
5.	Real estate investments:							
	5.1 Property occupied by company	16,996,433	0.413	16,996,433		16,996,433	0.413	
	5.2 Property held for production of income (including							
	\$ of property acquired in satisfaction of							
	debt)		0.000				0.000	
	5.3 Property held for sale (including \$							
	property acquired in satisfaction of debt)	13,280,165	0.323	13,280,165		13,280,165	0.323	
6.	Contract loans		0.000	, , ,			0.000	
7.	Derivatives		0.000				0.000	
8.	Receivables for securities		0.000				0.000	
9.	Securities Lending (Line 10, Asset Page reinvested collateral)				XXX	xxx	XXX	
							Ì	
10.	Cash, cash equivalents and short-term investments	421,304,555	10.246	421,304,555		421,304,555	10.249	
10. 11.	Cash, cash equivalents and short-term investments  Other invested assets	421,304,555 1,175,075	10.246 0.029	421,304,555		421,304,555	0.000	

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

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		20,999,446
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	73,785	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	13,927	39, 187, 712
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		3,553,695
5.	Deduct amounts received on disposals, Part 3, Column 15		24,411,603
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	13,200	
	7.2 Totals, Part 3, Column 10	9,728	8,512,928
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11		
	8.2 Totals, Part 3, Column 9		539,724
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		30,276,598
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		30,276,598

# **SCHEDULE B - VERIFICATION BETWEEN YEARS**

Mortgage Loans

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

15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14) .....

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

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	1,070,698
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	
	3.2 Totals, Part 3, Column 12	
4.	Accrual of discount	
5.	Unrealized valuation increase (decrease):	
	5.1 Totals, Part 1, Column 13	
	5.2 Totals, Part 3, Column 9	104,377
6.	Total gain (loss) on disposals, Part 3, Column 19	
7.	Deduct amounts received on disposals, Part 3, Column 16	
8.	Deduct amortization of premium and depreciation	
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	
	9.2 Totals, Part 3, Column 14	
10.	Deduct current year's other than temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	
	10.2 Totals, Part 3, Column 11	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
12.	Deduct total nonadmitted amounts	1, 175,075
13.	Statement value at end of current period (Line 11 minus Line 12)	

# **SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

1	Book/adjusted carrying value, December 31 of prior year	3 003 344 138
١.		
2.	Cost of bonds and stocks acquired, Part 3, Column 7	
3.	Accrual of discount	/ 10,332
4.	Unrealized valuation increase (decrease):	
	4.1. Part 1, Column 12	
	4.2. Part 2, Section 1, Column 15	
	4.3. Part 2, Section 2, Column 13	
	4.4. Part 4, Column 11	(31,940,673)
5.	Total gain (loss) on disposals, Part 4, Column 19	7,401,821
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7	1, 159, 682, 559
7.	Deduct amortization of premium	33, 134, 267
8.	Total foreign exchange change in book/adjusted carrying value:	
	8.1. Part 1, Column 15	
	8.2. Part 2, Section 1, Column 19	
	8.3. Part 2, Section 2, Column 169,788,237	
	8.4. Part 4, Column 15(9,880,589)	(92,352)
9.	Deduct current year's other than temporary impairment recognized:	
	9.1. Part 1, Column 14	
	9.2. Part 2, Section 1, Column 17	
	9.3. Part 2, Section 2, Column 14	
	9.4. Part 4, Column 13	265,486
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,659,070,450
11.	Deduct total nonadmitted amounts	
12.	Statement value at end of current period (Line 10 minus Line 11)	3,659,070,450

# **SCHEDULE D - SUMMARY BY COUNTRY**

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

		Long Tomi Bondo and Ott	ocks OVVIVED December 5			
			1 Book/Adjusted	2	3	4
D	escripti	on	Carrying Value	Fair Value	Actual Cost	Par Value of Bonds
BONDS	1.	United States	787,351,712	757,043,611	787,952,356	756,221,556
Governments	2.	Canada				
(Including all obligations guaranteed	3.	Other Countries				
by governments)	4.	Totals	787,351,712	757,043,611	787,952,356	756,221,556
U.S. States, Territories and Possessions						
(Direct and guaranteed)	5.	Totals	43,685,199	41,498,442	44,262,883	39,945,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals	85,689,189	85,018,471	87,213,793	82,385,000
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	419,142,101	411,197,395	423,830,162	407,792,000
	8.	United States		1,495,813,231	1,534,352,484	1,456,277,832
Industrial and Miscellaneous and	9.	Canada			64,935,459	62,350,000
Hybrid Securities (unaffiliated)	10.	Other Countries	160,357,542	158,744,276	161,382,289	156,880,000
	11.	Totals	1,738,468,170	1,718,290,856	1,760,670,232	1,675,507,832
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	3,074,336,371	3,013,048,775	3,103,929,426	2,961,851,388
PREFERRED STOCKS	14.	United States				
Industrial and Miscellaneous	15.	Canada				
(unaffiliated)	16.	Other Countries				
	17.	Totals				
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks				
COMMON STOCKS	20.	United States				
Industrial and Miscellaneous	21.	Canada				
(unaffiliated)	22.	Other Countries				
	23.	Totals				
Parent, Subsidiaries and Affiliates	24.	Totals	584,734,079	584,734,079	1,432,305,783	
,	25.	Total Common Stocks	584,734,079	584,734,079	1,432,305,783	
	26.	Total Stocks	584,734,079	584,734,079	1,432,305,783	
	27.	Total Bonds and Stocks	3,659,070,450	3,597,782,854	4,536,235,209	

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

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

	1	2	3	4	5	ying Values by Majo 6	7 rypes or issues a	8	9	10	11
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	Total Current Year	Col. 6 as a % of Line 9.7	Total from Col. 6 Prior Year	% From Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1. U.S. Governments			.,								
1.1 NAIC 1	305,568,053		97,842,241	78,769,550	14,638,523	831,850,528	23.9	1,548,497,416	45.3	831,850,528	
1.2 NAIC 2		,	, ,	, , , , ,	, , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,		, , , ,		, , , , , , , , , , , , , , , , , ,	
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals	305,568,053	335,032,161	97,842,241	78,769,550	14,638,523	831,850,528	23.9	1,548,497,416	45.3	831,850,528	
2. All Other Governments	333,333,333	333,332,131	0.,0.2,2	10,100,000	,000,020	33.,503,525	20.0	1,010,101,110	.0.0	551,555,625	
2.1 NAIC 1											
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals											
3. U.S. States. Territories and Possessions etc											
Guaranteed											
3.1 NAIC 1	15,913,660	1.000.000	29.130.667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
3.2 NAIC 2	13,913,000	1,000,000	29, 130,007		4, 172, 300		1.J	,450,210	1.0	,30,810,631	
3.3 NAIC 3											
3.5 NAIC 5											
3.6 NAIC 6	45 040 000	4 000 000	00 400 007	0.750.004	4 470 000	E0 070 0E7	4.5	00 450 040	4.0	EQ 070 0E7	
3.7 Totals	15,913,660	1,000,000	29,130,667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
4. U.S. Political Subdivisions of States, Territories and											
Possessions , Guaranteed	4F COF 007	56.838.967	14 017 410	0 075 770		89.927.382	2.6	40,366,465	1.0	89.927.382	
4.1 NAIC 1	15,695,227	56,838,967	14,317,416	3,075,772			2.0	40,366,465	1.2	89,927,382	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	125,275,549	124,056,761	107,918,664	39,547,680	1,370,978	398, 169, 632	11.4	226,696,813	6.6	398, 169, 632	
5.2 NAIC 2	3,495,412	8,277,057			9,200,000	20,972,469	0.6	20,983,273	0.6	20,972,469	
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals	128,770,961	132,333,818	107.918.664	39.547.680	10,570,978	419, 142, 101	12.0	247.680.086	7.2	419,142,101	

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

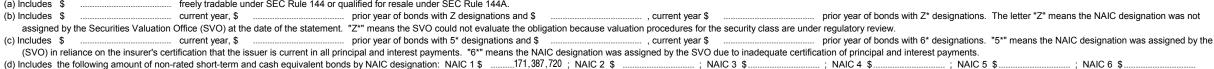
Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

	Quality and iv	laturity Distribution	of All Bollus Owner	a December 51, at L	300k/Aujusteu Carr	yirig values by iviajo	or rypes or issues a	and NAIC Designan	UIIS		
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a % of	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
NAIC Designation	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	Line 9.7	Prior Year	Prior Year	Traded	Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	488,921,333	792,733,732	257,256,383	13,344,639	13,550,000	1,565,806,087	44.9	1,209,316,333	35.4	1,248,674,458	317, 131, 629
6.2 NAIC 2	116,993,156	233,164,622	166,215,928	6,443,963		522,817,669	15.0	337,296,232	9.9	468, 107, 364	54,710,305
6.3 NAIC 3											
6.4 NAIC 4											
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	605,914,489	1,025,898,354	423,472,311	19,788,602	13,550,000	2,088,623,756	60.0	1,546,612,565	45.3	1,716,781,822	371,841,934
7. Hybrid Securities											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											1
7.7 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8 7 Totals											

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

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

	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a % of	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
NAIC Designation	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	Line 9.7	Prior Year	Prior Year	Traded	Placed (a)
9. Total Bonds Current Year	054 070 000	1 000 001 001	500 405 074	100 101 005	00 700 407	0 000 707 400	04.4			0 000 505 057	0.17 .101 000
9.1 NAIC 1	(d)951,373,822	1,309,661,621	506,465,371	138,494,265	33,732,407	2,939,727,486	84.4	XXX	XXX	2,622,595,857	317, 131, 629
9.2 NAIC 2	(d)120,488,568	241,441,679	166,215,928	6,443,963	9,200,000	543,790,138	15.6	XXX	XXX	489,079,833	54,710,305
9.3 NAIC 3	(d)							XXX	XXX		
9.4 NAIC 4	(d)							XXX	XXX		
9.5 NAIC 5	(d)					(c)		XXX	XXX		
9.6 NAIC 6	(d)					(c)		XXX	XXX		
9.7 Totals	1,071,862,390	1,551,103,300	672,681,299	144,938,228	42,932,407	(b)3,483,517,624	100.0	XXX	XXX	3,111,675,690	371,841,934
9.8 Line 9.7 as a % of Col. 6	30.8	44.5	19.3	4.2	1.2	100.0	XXX	XXX	XXX	89.3	10.7
10. Total Bonds Prior Year											
10.1 NAIC 1	1,593,315,948	825,585,177	325,889,848	151,571,616	161,972,654	XXX	XXX	3,058,335,243	89.5	2,936,210,329	122,124,914
10.2 NAIC 2	78,670,884	135,809,778	143,798,843			XXX	XXX	358,279,505	10.5	320,329,833	37,949,672
10.3 NAIC 3						XXX	XXX				
10.4 NAIC 4						XXX	XXX				
10.5 NAIC 5						XXX	XXX	(c)			
10.6 NAIC 6						XXX	XXX	(c)			
10.7 Totals	1,671,986,832	961,394,955	469,688,691	151,571,616	161,972,654	XXX	XXX	(b)3,416,614,748	100.0	3,256,540,162	160,074,586
10.8 Line 10.7 as a % of Col. 8	48.9	28.1	13.7	4.4	4.7	XXX	XXX	100.0	XXX	95.3	4.7
11. Total Publicly Traded Bonds											
11.1 NAIC 1	898,802,146	1, 103, 580, 571	461,331,107	125,149,626	33,732,407	2,622,595,857	75.3	2,936,210,329	85.9	2,622,595,857	XXX
11.2 NAIC 2	116,718,224	208,494,325	148,223,321	6,443,963	9,200,000	489,079,833	14.0	320,329,833	9.4	489,079,833	XXX
11.3 NAIC 3											XXX
11.4 NAIC 4											XXX
11.5 NAIC 5											XXX
11.6 NAIC 6											XXX
11.7 Totals	1,015,520,370	1,312,074,896	609,554,428	131,593,589	42,932,407	3,111,675,690	89.3	3,256,540,162	95.3	3,111,675,690	XXX
11.8 Line 11.7 as a % of Col. 6	32.6	42.2	19.6	4.2	1.4	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6,											
Section 9	29.2	37.7	17.5	3.8	1.2	89.3	XXX	XXX	XXX	89.3	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	52,571,676	206,081,050	45, 134, 264	13,344,639		317, 131, 629	9.1	122, 124, 914	3.6	XXX	317, 131, 629
12.2 NAIC 2	3,770,344	32,947,354	17,992,607			54,710,305	1.6	37,949,672	1.1	XXX	54,710,305
12.3 NAIC 3										XXX	
12.4 NAIC 4	L									XXX	
12.5 NAIC 5										XXX	
12.6 NAIC 6										XXX	
12.7 Totals	56,342,020	239,028,404	63,126,871	13,344,639		371,841,934	10.7	160,074,586	4.7	XXX	371,841,934
12.8 Line 12.7 as a % of Col. 6	15.2	64.3	17.0	3.6		100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6,											
Section 9	1.6	6.9	1.8	0.4		10.7	XXX	XXX	XXX	XXX	10.7



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

Matu	urity Distribution o	of All Bonds Owne	ed December 31,	at Book/Adjusted	Carrying Values	by Major Type and	d Subtype of Issu	es			
	1	2	3	4	5	6	7	8	9	10	11
		Over 1 Year	Over 5 Years	Over 10 Years			Col. 6 as a % of	Total from Col. 6	% From Col. 7	Total Publicly	Total Privately
Distribution by Type	1 Year or Less	Through 5 Years	Through 10 Years	Through 20 Years	Over 20 Years	Total Current Year	Line 9.5	Prior Year	Prior Year	Traded	Placed
1. U.S. Governments											
1.1 Issuer Obligations	253,469,849	189,649,731	3,091,765	10, 101, 301		456,312,646	13.1	1, 109, 700, 070	32.5	456,312,646	
1.2 Residential Mortgage-Backed Securities	52,098,204	145,382,430	94,750,476	68,668,249	14,638,523	375,537,882	10.8	438 , 797 , 346	12.8	375,537,882	
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals	305,568,053	335,032,161	97,842,241	78,769,550	14,638,523	831,850,528	23.9	1,548,497,416	45.3	831,850,528	
2. All Other Governments											
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
3. U.S. States, Territories and Possessions, Guaranteed										1	
3.1 Issuer Obligations	15,913,660	1,000,000	29, 130, 667	3,756,624	4, 172, 906	53,973,857	1.5	33,458,216	1.0	53,973,857	
3.2 Residential Mortgage-Backed Securities	•										
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals	15,913,660	1,000,000	29, 130, 667	3,756,624	4,172,906	53,973,857	1.5	33,458,216	1.0	53,973,857	
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	15,695,227	56,838,967	14,317,416	3,075,772		89,927,382	2.6	40,366,465	1.2	89,927,382	
<ol> <li>U.S. Special Revenue &amp; Special Assessment Obligations etc., Non- Guaranteed</li> </ol>											
5.1 Issuer Obligations	128,770,961	132,333,818	107,918,664	39,547,680	10,570,978	419, 142, 101	12.0	247,680,086	7.2	419, 142, 101	
5.2 Residential Mortgage-Backed Securities		, ,	, ,	· · · · · · · · · · · · · · · · · · ·	· · · · · · · · · · · · · · · · · · ·					, , ,	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals	128,770,961	132,333,818	107,918,664	39,547,680	10,570,978	419, 142, 101	12.0	247,680,086	7.2	419, 142, 101	
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	470,869,144	639,577,234	325,209,177	6,443,963	13,550,000	1,455,649,518	41.8	1, 108, 879, 454	32.5	1,282,426,674	173,222,844
6.2 Residential Mortgage-Backed Securities											, ,
6.3 Commercial Mortgage-Backed Securities	1,986,442	161,520,959	77, 112, 185			240,619,586	6.9	150,232,212	4.4	203,584,357	37,035,229
6.4 Other Loan-Backed and Structured Securities	133,058,903	224,800,161	21, 150, 949	13,344,639		392,354,652	11.3	287,500,899	8.4	230,770,791	161,583,861
6.5 Totals	605,914,489	1,025,898,354	423,472,311	19,788,602	13,550,000	2,088,623,756	60.0	1,546,612,565	45.3	1,716,781,822	371,841,934
7. Hybrid Securities				·	·			-			
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

12.6 Line 12.5 as a % of Col. 6 ...

12.7 Line 12.5 as a % of Line 9.5. Col. 6. Section 9

#### ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

#### 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 Col. 6 as a % of Total from Col. 6 % From Col. 7 Total Publicly Total Privately Distribution by Type 1 Year or Less Through 5 Years Through 10 Years Through 20 Years Over 20 Years Total Current Year Line 9.5 Prior Year Prior Year Traded Placed 9. Total Bonds Current Year ..1,019,399,750 .479,667,689 9.1 Issuer Obligations 884.718.841 .62,925,340 ..28,293,884 .2,475,005,504 71.0 .2,301,782,660 .173,222,844 XXX. .XXX 9.2 Residential Mortgage-Backed Securities .52.098.204 .145.382.430 .94.750.476 68.668.249 ...14.638.523 .375.537.882 .10.8 375.537.882 XXX .XXX 9.3 Commercial Mortgage-Backed Securities 161,520,959 .77, 112, 185 240,619,586 .203,584,357 ...37,035,229 1.986.442 6.9 XXX. XXX. 9.4 Other Loan-Backed and Structured Securities 133.058.903 21.150.949 13.344.639 392.354.652 161.583.861 224.800.161 11.3 XXX XXX 230.770.791 9.5 Totals 1,071,862,390 .1,551,103,300 672,681,299 144.938.228 42.932.407 3,483,517,624 100.0 XXX XXX. 3,111,675,690 371,841,934 9.6 Line 9.5 as a % of Col. 6 30.8 44.5 19.3 4.2 1.2 100.0 XXX XXX XXX 89.3 10.7 10. Total Bonds Prior Year 10.1 Issuer Obligations .676,449,742 .362,066,274 15.934.868 .1,467,004,283 18.629.124 XXX XXX ..2,540,084,291 74.3 ..2,410,838,352 .129,245,939 10.2 Residential Mortgage-Backed Securities ...99,611,823 .79.409.222 ..117,032,822 .12.8 35.534.570 107,208,909 .438,797,346 .438,797,346 .XXX. .XXX. 10.3 Commercial Mortgage-Backed Securities ...79,790,170 ..18,911,888 ...11, 188, 764 4,206,769 ...36, 134, 621 XXX XXX .150,232,212 .4.4 .150,232,212 10.4 Other Loan-Backed and Structured Securities 165,241,210 105.543.220 9.301.307 7,415,162 287.500.899 8.4 256,672,252 30,828,647 XXX XXX 10.5 Totals 1.671.986.832 .961.394.955 469.688.691 151.571.616 161.972.654 .XXX. 3.416.614.748 100.0 3.256.540.162 160.074.586 XXX. 10.6 Line 10.5 as a % of Col. 8 28.1 13.7 4.7 48.9 4.4 XXX XXX 100.0 XXX 95.3 4.7 11. Total Publicly Traded Bonds 11.1 Issuer Obligations .867,383,900 .892,760,230 450,419,306 .62,925,340 ..28,293,884 2,301,782,660 66.1 ..2,410,838,352 .70.6 2,301,782,660 XXX 11.2 Residential Mortgage-Backed Securities .52.098.204 .145.382.430 .94.750.476 .68.668.249 ...14.638.523 ..375.537.882 .10.8 438.797.346 .12.8 .375.537.882 XXX 11.3 Commercial Mortgage-Backed Securities .63,736,877 1.986.442 137.861.038 203.584.357 5.8 .150,232,212 4.4 .203,584,357 XXX 11.4 Other Loan-Backed and Structured Securities 94.051.824 136.071.198 647.769 230.770.791 256,672,252 7.5 230.770.791 6.6 XXX 11.5 Totals 609.554.428 131,593,589 42,932,407 ..89.3 .95.3 .1,015,520,370 1.312.074.896 3.111.675.690 ..3,256,540,162 ...3, 111, 675, 690 .XXX. 11.6 Line 11.5 as a % of Col. 6 ..32.6 .42.2 .19.6 4.2 100.0 XXX XXX XXX. 100.0 XXX. 11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9 29.2 37.7 17.5 38 1.2 89.3 89.3 XXX XXX XXX XXX 12. Total Privately Placed Bonds 12.1 Issuer Obligations ..5.0 .3.8 .17.334.941 .126.639.520 29.248.383 .173,222,844 129.245.939 XXX .173,222,844 12.2 Residential Mortgage-Backed Securities XXX 12.3 Commercial Mortgage-Backed Securities 23.659.921 .13.375.308 ...37,035,229 ...1.1 XXX. ..37.035.229 12.4 Other Loan-Backed and Structured Securities 39,007,079 88,728,963 20,503,180 13,344,639 161,583,861 4.6 30,828,647 0.9 XXX 161,583,861 12.5 Totals 13.344.639 160,074,586

3.6

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# **SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

Ollor	t-Term investments	•	•	1	-
	1 Total	2 Bonds	3 Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
Book/adjusted carrying value, December 31 of prior year	867,829,835	867,829,835			
Cost of short-term investments acquired	3,683,720,779	3,683,720,779			
Accrual of discount	42,974	42,974			
Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals	22,285	22,285			
Deduct consideration received on disposals	4,183,757,330	4, 183,757,330			
7. Deduct amortization of premium	5,391,106	5,391,106			
Total foreign exchange change in book/adjusted carrying value					
Deduct current year's other than temporary impairment recognized					
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	362,467,437	362,467,437			
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)	362,467,437	362,467,437			

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

# Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards $N\ O\ N\ E$

Schedule DB - Part B - Verification - Futures Contracts NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open  $N\ O\ N\ E$ 

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

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

NONE

#### SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents) 2 3 Other (a) Total Bonds 1. Book/adjusted carrying value, December 31 of prior year. ..134,997,453 ..134 , 997 , 453 ..321,845,797 ..321,845,797 2. Cost of cash equivalents acquired ... ....14,481 ....14,481 3. Accrual of discount ..... Unrealized valuation increase (decrease) ... 5. Total gain (loss) on disposals ..410,060,000 ...410,060,000 6. Deduct consideration received on disposals Deduct amortization of premium ... ..83,915 ..83,915 8. Total foreign exchange change in book/adjusted carrying value 9. Deduct current year's other than temporary impairment recognized . 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) ... .46,713,816 .46,713,816 Deduct total nonadmitted amounts 46,713,816 46,713,816

<sup>12.</sup> Statement value at end of current period (Line 10 minus Line 11)

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

# **SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

						Showing All Rea	I Estate OWN	IED December	31 of Current \	Year						
1	2	Locat	ion	5	6	7	8	9	10				ue Less Encumbra		16	17
Description of Property	Code	3 City	4 State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encum- brances	Book/Adjusted Carrying Value Less Encum- brances	Fair Value Less Encum- brances	11  Current Year's  Depreciation	Current Year's Other-Than- Temporary Impairment Recognized	Current Year's Change in Encum- brances	Total Change in Book/ Adjusted Carrying Value (13-11-12)	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encum- brances	Taxes, Repairs and Expenses Incurred
250 East Kilbourn Ave	Couc	Milwaukee	WI	01/31/1997	7 (рргаізаі	24,413,088	brances	16,235,507	16,235,507	511,488	recognized	brances	(511,488)	Value	4,373,988	3,862,500
515 State Street		Milwaukee	WI	01/31/1997	10/29/1993	1,210,847		760,926	760,926	28,236			(28,236)		221,115	192,879
0299999. Property occupied by the rep	orting enti	ty - Administrative			•	25,623,935		16,996,433	16,996,433	539,724			(539,724)		4,595,103	4,055,379
0399999. Total Property occupied by t	he reportin	g entity				25,623,935		16,996,433	16,996,433	539,724			(539,724)		4,595,103	4,055,379
2420 Lullwater Drive		Fayetteville	. NC	07/30/2013	07/01/2013	114,014		114,014	114,014							9,643
2211 North Knox Street		Uvalde Favetteville	TX	12/11/2013	12/01/2013	84,709 123,596		76,800 108.000	76,800 108.000		7,909 4,029		(7,909)			3,282 5,080
623 Wyndham Court		Orange Park	FI	09/03/2013		272,714		220,000	220,000				(52,714)			
509 Blue Spring Drive		Mckinney	TX	12/12/2013	12/01/2013	179,669		168,000	168,000		11,669		(11,669)			5,371
25010 S. Red Oak Drive		Claremore	OK	09/09/2013	09/01/2013	152,901		112,000	112,000		40,901		(40,901)			10,394
133 Sagewood Court		Apopka	.  FL	10/10/2013	10/01/2013	173,632		173,632	173,632		71 170		(71 170)			15,030
1709 Hunters Ridge Rd		Orange Park Osterville	MA		08/01/2013	239,170 268,625		168,000 192.000	168,000 192.000		71,170 76.625		(71,170) (76,625)		}	5, 250 160
60 Bud Grimes Road		Ward	AR	08/28/2013		86, 125		80,000	80,000		6, 125		(6, 125)			11,300
3909 La Paz		Weslaco	TX	04/26/2013	04/01/2013	128 , 127		102,400	102,400		25,727		(25,727)			18,355
353 Knight Road		Sumrall	_ MS	08/27/2013	08/01/2013	242,315		228,000	228,000		14,315		(14,315)			20,387
240 Nw 1St Ave		John Day Seattle	. OR	07/19/2012	07/01/2012	70,918 382.026		64,800	64,800 266,400		115,626		(115,626)		1,700	4,029 2,093
179 Whitman Lane		Albrightsvill	PA	05/17/2013				113.951	113.951		113,020		(113,020)			20.988
1731 N 76Th St		Lincoln	NE	08/22/2013	08/01/2013	125, 144		96,000	96,000		29,144		(29, 144)			9,436
3926 Chris Drive		Abilene	_ TX	02/20/2013	02/01/2013	69,218		69,218	69,218							10,765
13301 Kami Lane		Alexander	AR	08/09/2013	08/01/2013	145,633		132,000	132,000		13,633		(13,633)			11,422
21308 Baltic Drive		Cornelius Kansas Citv	NC	11/19/2013	11/01/2013	330,435 181,740		260,000 129,600	260,000 129.600		70,435 52,140		(70,435) (52,140)			3,410 1,649
1117 Marble Circle		Bethlehem	PA	10/11/2013	10/01/2013	150.903		136,000	136,000		14,903		(14,903)			12,551
183 Russets Cir West		Bridgeville	PA	10/11/2013	10/01/2013	92,481		83,200	83,200		9,281		(9,281)			
125 Nicole Drive		Youngsville	LA		10/01/2013	153,834		144,000	144,000		9,834		(9,834)			1,013
3608 Abernathy Drive		Fayetteville	NC	10/01/2013	10/01/2013	169,891		125,840	125,840		44,051		(44,051)			10,918
401 Kathleen Lane		Leander	- IX	08/28/2013	08/01/2013	100,508		100,508	100,508		3,314		(3.314)			27,260 49,138
225 E Stephenson St		Shreveport	I A	12/16/2013		131.986		112.000	112.000		19.986		(19.986)			1,494
4405 Windlake Drive		Niceville	FL	08/07/2013	08/01/2013	449,441		324,000	324,000		125,441		(125, 441)			12,324
15247 Salerno Drive		Prairieville	LA	06/17/2013	06/01/2013	389,881		326,000	326,000		63,881		(63,881)			55,083
211 Bennington Drive		Stanley	NC	09/09/2013		168,876		120,000	120,000		48,876		(48,876)			3,615
5443 E 19Th Street		Tulsa Port Charlotte	. OK	10/09/2013	10/01/2013	112,231 112,140		100,000	100,000		12,231		(12,231)			21,000 8,898
10572 Fort Caroline Rd		Jacksonville	.	09/13/2013	09/01/2013	187,236		151.920	151.920		35.316		(35.316)			8,533
44174 Mossy Brook Sq		Ashburn	VA	11/07/2013	11/01/2013	334, 183		244,000	244,000		90, 183		(90, 183)			1,644
5907 W 12Th Avenue		Kennewick	. WA	09/16/2013	09/01/2013	176,877		143,200	143,200		33,677		(33,677)			378
211 Saint Richie Lane		Austin	TX	12/06/2013 09/04/2013	12/01/2013	292,385		212,000	212,000 205.600		80,385 29.197		(80,385)			127
22703 103Rd Avenue Se		Kent Brownsville	WA	12/10/2013		234,797 66.675		205,600	205,600		29, 197		(29, 197)			2,999 33
1900 Spring Valley Drive		Denton	TX	08/19/2013		85,711		85,711	85,711		2,075		(2,073)			35,613
11115 Oliver Lane		Frisco	TX	10/03/2013	10/01/2013	115,329		115,329	115,329							29, 158
5420 Alpaca Circle		Las Vegas	. NV	10/30/2013	10/01/2013	262,694		64,000	64,000		198,694		(198,694)			7, 118
2736 Jared Lane		Marrero	LA		10/01/2013	170,567 130.947		136,000	136,000		34,567 14.947		(34,567)		}	18,894
224 Cottonwood Drive		Romoland	CA	06/18/2013	06/01/2013	130,947		116,000	116,000		14,947		(14,947)		·	10,326 15,237
8 Sweet Bay Trail		Petal	MS	10/22/2013	10/01/2013	255,648		176,000	176,000		79,648		(79,648)			443
7216 Quackenbush St		Dexter	MI	11/21/2013	11/01/2013	239, 205		183,200	183,200		56,005		(56,005)			174
902 E Yorkshire Drive		Stockton	. CA	09/03/2013	09/01/2013	124,613		120,000	120,000		4,613		(4,613)			5,760
3004 Southgate Dr		Centralia El Paso	WA	04/17/2013	10/01/2013	107,861 176,920		100,000	100,000		7,861 44,920		(7,861) (44,920)			431 520
5402 River Birch Drive		Columbus	I'A		11/01/2013			132,000	132,000		44,920		(44,920)		·	1,575
4515 Wood Creek Drive		Paris	TX	09/23/2013		92,973		92,973	92,973				(00,750)			21,896
101 Alexander Drive		Cleveland	NC	06/13/2013	06/01/2013	105,014		95,920	95,920		9,094		(9,094)			5,537
90 Jameswood Dr		Forest	VA	10/18/2013	10/01/2013	199,613		157,600	157,600		42,013		(42,013)		ļ	312
553 Barlow Lane		Lascassas	IN	12/23/2013	12/01/2013	219,665		185,600	185,600		34,065		(34,065)			

# **SCHEDULE A - PART 1**

Showing All Real Estate OWNED December 31 of Current Year

1	2	Locati	00	5	6	7 Towning All Real	o Contract	9	10		ao in Dook/Adius	tod Corning Val	ue Less Encumbra	2000	16	17
'		Lucai	OII	5	O	1	0	9	10	11		, ,			10	17
		3	4							11	12	13	14	15		
														Total Foreign		
													Total	Exchange	Gross Income	
											Current Year's		Change in	Change in	Earned Less	
								Book/Adjusted			Other-Than-	Current Year's	Book/	Book/	Interest	Taxes.
					Date of		Amount of	Carrying Value	Fair Value	Current Year's	Temporary	Change in	Adjusted	Adjusted	Incurred on	Repairs and
				Date	Last		Encum-	Less Encum-	Less Encum-	Depre-	Impairment	Encum-	Carrying Value	Carrying	Encum-	Expenses
Description of Dranarty	Codo	0.1	01.11			Actual Cost				ciation		brances		Value		
Description of Property	Code	City	State	Acquired	Appraisal		brances	brances	brances	Clation	Recognized	brances	(13-11-12)	value	brances	Incurred
8015 Sun Country Drive		Elizabeth	CO	08/29/2013	08/01/2013	222,417		188,000	188,000		34,417		(34,417)			6,498
701 Evergreen St		Kimball	NE	04/30/2013	04/01/2013	185, 194		145,600	145,600		39,594		(39,594)			9,220
913 Park Ridge Road		Janesville	WI	08/09/2013	08/01/2013	155,675		122,400	122,400		33,275		(33,275)			14,303
29330 Wilpayne Road		Brooksville	FL	12/06/2013	12/01/2013	153,727		103,200	103,200		50,527		(50,527)			81
1902 Glenwood Drive		Joplin	MO	07/17/2013	07/01/2013	146,355		116,000	116,000		30,355		(30,355)		}	12,448
2826 Poly Drive		Billings	MT	10/11/2013	10/01/2013	225,989		200,000	200,000		25,989		(25,989)			5,906
419 Danielle Way		Fort Mill	SC	10/28/2013	10/01/2013	94,963		82,400	82,400		12,563		(12,563)			10,618
4118 Jordan Rd		Freeport	MI	10/11/2013	10/01/2013	139,466		116,000	116,000		23,466		(23,466)			7,343
5259 Cypress Links Blvd		Elkton	FL	10/21/2013	10/01/2013	206,739		144,000	144,000		62,739		(62,739)			2,377
20941 E. Hampden PI		Aurora	CO	09/27/2013	09/01/2013	351,181		298,320	298,320		52,861		(52,861)			9,691
15530 Elm Street		Basehor	KS	08/19/2013	08/01/2013	165,564		123,200	123,200		42,364		(42,364)			18,055
339 Courville Dr		Luling	LA	10/03/2013	10/01/2013	129,309		129,309	129,309							1,889
4121 Crescent Drive		Flower Mound	TX	09/19/2013	09/01/2013	307,660		240,000	240,000		67,660		(67,660)			30,009
12495 Robin Road		Culpeper	VA	10/10/2013	10/01/2013	313,354		208,000	208,000		105,354		(105,354)			8,811
136 White Cliffs Lane		Frankfort	KY	10/04/2013	10/01/2013	146,279		112,000	112,000		34,279		(34,279)			3,896
7716 Powder Horn Ln		Mckinney	TX	10/02/2013	10/01/2013	298 , 186		248,000	248,000		50 , 186		(50, 186)			21,304
105 Crystal Breeze		Harvest	AL	08/22/2013	08/01/2013	186,724		120,000	120,000		66,724		(66,724)			944
7311 Ponderosa Dr		Magnolia	TX	09/26/2013	09/01/2013	227,782		192,000	192,000		35,782		(35,782)			18,907
281 E. Ilex Street		Milliken	CO	11/07/2013	11/01/2013	138,986		132,000	132,000		6,986		(6,986)			322
4218 Sunny Brook Dr		Pocatello	ID	11/21/2013	11/01/2013	143,499		100,000	100,000		43,499		(43,499)			115
1618 Heritage Lake Dr		Centerville	OH	11/07/2013	11/01/2013	245,029		230,400	230,400		14,629		(14,629)			1,224
2716 Nw Olmstead Dr		Lees Summit	MO	10/23/2013	10/01/2013	384,249		292,000	292,000		92,249		(92,249)			19, 181
7801 North Norton Court		Kansas City	MO	12/04/2013	12/01/2013	191,405		161,600	161,600		29,805		(29,805)			180
10305 N Meridian St		Brazil	IN	11/15/2013	11/01/2013	110,791		88,000	88,000		22,791		(22,791)			6,687
1312 Indian Lake Trail		Corinth	TX	12/31/2013	12/01/2013	282,359		229,600	229,600		52,759		(52,759)			
2938 Coldwater Ct		Beavercreek	OH	10/25/2013	10/01/2013	296,045		212,000	212,000		84,045		(84,045)			14,518
530 Walker Lane		Painesville	OH	10/03/2013	10/01/2013	199, 285		140,000	140,000		59,285		(59, 285)			4,957
2271 Swansea Road		Columbus	OH	09/20/2013	09/01/2013	168,739		140,000	140,000		28,739		(28,739)			1, 128
3753 Trough Springs Rd		Adams	TN	_05/28/2013	05/01/2013	212,849		152,000	152,000		60,849		(60,849)			3,698
1102 Birch Avenue		Richland	WA	12/13/2013	12/01/2013	130 , 168		108,000	108,000		22, 168		(22, 168)			47
4753 E Narrowleaf Dr		Gilbert	AZ	12/11/2013	12/01/2013	230,793		176,000	176,000		54,793		(54,793)			911
12817 Dorset Drive		Fort Worth	TX	12/09/2013	12/01/2013	153,513		102,800	102,800		50,713		(50,713)			4,556
9311 N Calhoun Ave		Portland	OR	10/04/2013	10/01/2013	204,249		156,000	156,000		48,249		(48,249)			11, 136
0599999. Properties held for sale						16,641,050		13,280,165	13,280,165		3,343,200		(3,343,200)		1,700	815,514
0699999 - Totals						42,264,985		30.276.598	30,276,598	539.724	3,343,200		(3,882,924)		4,596,803	4.870.893

# **SCHEDULE A - PART 2**

		Snowing All Real E	estate ACQUIRED and A	dditions Made During the Year				
1		_	4	5	6	7	8	9
	Locati	-						A 1.22
	2	3			Actual Coat		Book/Adjusted	Additional Investment
			Date		Actual Cost at Time of	Amount of	Carrying Value	Made After
Description of Property	City	State	Acquired	Name of Vendor	Acquisition	Encumbrances	Less Encumbrances	Acquisition
1205 Sacramento Street	Portland	TX	11/12/2012 Fannie Mae		Acquisition	Liteumbrances	Less Effcullibrations	Acquisition 33F
2420 Lullwater Drive	Fayetteville	NC	07/30/2013Bank Of Am	erica, N.A.	114,013		114,013	
2211 North Knox Street	Uvalde	TX		Servicing, LLC	84,709		76,800	
213 Blackberry Creek Drive		NC	Freddie Ma		149,615		116,000	2,736
2224 Alamo Drive	Billings	MTTN	05/30/2013 Fannie Mae 08/13/2013 Freddie Ma		179,9861796		131,920 216,000	1,668
1715 Corte De Pimienta Nw	Albuquerque	NM		Б В	99.521		88.000	
806 Mineral Drive	Papillion	NE			167.765		124,000	
3644 Sammy Reece Place	El Paso	TX	06/12/2013 Freddie Ma		167,512		176,000	13,031
4435 Beauchamp Court	Sarasota	FL	09/13/2013 Fannie Mae		166,465		166,465	
2010 Berkley Street	Flint	MI	04/03/2013 0cwen Loan	Servicing, LLC	78,383		1,600	
1428 Hickory Woods Dr	Monroe	NC	01/07/2013 Fannie Mae 01/16/2013 Fannie Mae		96,172 985.016			
18 Gloria Lane	CodyBallwin	WY		Home Mortgage				
131 Gehler Circle	Nolanville	TX	04/23/2013 Freddie Ma		126, 179		106.320	187
1040 Redwing Dr	Columbus	IN	03/21/2013 Fannie Mae				200,000	13, 175
3817 Clearwater Drive	Fayetteville	NC	12/27/2012 Fannie Mae					4,029
623 Wyndham Court	Orange Park	FL	09/03/2013 Freddie Ma		255,793		220,000	16,921
509 Blue Spring Drive	Mckinney	TX	12/12/2013 Freddie Ma		179,669		168,000	
22800 Arbor Point	South Bend	IN	02/11/2013 Freddie Ma 09/09/2013 Fannie Mae					17 ,527
5922-C Gray Gate Lane	Charlotte	NC	09/09/2013 Fannie Mae					5,212
2805 Swannanoa Drive	West Columbia	SC		·	174.634		132.000	
3903 Madeline Ct	Terre Haute	IN			153,395		115,200	
20535 Sw 89 Ave	Cutler Bay	FL	10/28/2013 Fannie Mae		266,987		212,000	
13523 Bonilla Lane	Houston	TX		o Home Mortgage	42,820		42,820	
4 Matchewuttah Road	Mashpee	MA	10/01/2013 Fannie Mae		194,369		140,000	
133 Sagewood Court	Apopka Orange Park	FL	10/10/2013 Freddie Ma 08/21/2013 Fannie Mae		173,062 221.968		173,632 168.000	570
6520 Wilshire Place	Zionsville	IN	08/21/2013 Fannie Mae 02/28/2013 Freddie Ma		221,968			17 , 202 13 , 932
5815 Meadowsweet Lane	Shawnee	KS	04/17/2013 Fannie Mae		159.101		120,000	
2203 Trinity Springs Drive	Carrollton	TX	01/11/2013 Fannie Mae		193,584		144,000	
1260 Stoney Creek Way	Tallahassee	FL			222,547		152,000	1,267
97 Russell Springs Drive	Lynchburg	VA		C	141,264		117,600	2,114
39-20C Tower Hill Road	Osterville	MA	11/26/2013 Fannie Mae				192,000	
5336 Manor Ridge Drive	Pueblo Grand Rapids	CO		ousing Fin Authesidential	123,022		108,000	3,740
5021 Burrell Dr	Sheffield Lake	OH			195.894		155.200	3,740 414
110 Wadsworth Lane	New Bern	NC			123,556		123,556	
60 Bud Grimes Road	Ward	AR	08/28/2013Freddie Ma	C			80,000	
15390 Heintz Avenue Se	Monroe	WA			150,246		132,000	
20704 Sugarloaf Mtn Rd	Clermont				251,706		200,000	745
243 Lantana Cerro	Spring Branch Weslaco	TX	01/21/2013 Freddie Ma	C			248,000 102,400	250
13426 Jersey St		IX						3,418
353 Knight Road	Sumrall	MS		C	238,757		204,720	3,558
9225 Fremont Avenue N	Seattle	WA					266,400	400
179 Whitman Lane	Albrightsville	PA	05/17/2013 M & T Mort	gage Corporation	113,043		113,951	908
1022 Pine Walk Trail	Spring	TX	03/29/2013 Freddie Ma		177,430			13,077
1731 N 76Th St	Lincoln	NE	08/22/2013 Freddie Ma		123,220		96,000	1,924
3990 Red Fox PI Se	Port Orchard	WA	04/29/2013 Pnc Mortga 02/20/2013 Freddie Ma	ge, A Div Of Pnc Bank, N.A	143,393		147,28969,218	3,896 1,168
13301 Kami Lane	Alexander	AR	08/09/2013 Freddie Ma				132,000	1, 100
407 Edgewood Lane	Wake Village	TX			161,783		116,000	
21308 Baltic Drive	Cornelius	NC	11/19/2013 Freddie Ma	C	330,435		260,000	
14213 Glenmorgan Drive	Chester	VA		nase Bk, NA #465	309,681			26
99 Wildflower Boulevard E	Marble Falls	TX	02/06/2013 Fannie Mae		169,919		132,000	105
132 Justice	East Peoria			Mortgage, Inc.	110,926		110,926	
700 E 8Th St Apt 10J	Kansas City	MO	10/17/2013 Freddie Ma 08/07/2013 Fannie Mae				129,600	
7588 West Ocotillo Hoad	Gilbert	AZ						88
0020 U 0011 DI	UIIDEIL	I //L	02/20/2010 II dillile Mde		292.733			

# **SCHEDULE A - PART 2**

		Showing All Real B	Estate ACQUIRE	D and Additions Made During the Year			
1			4	5	6	7 8	9
	Locati	-					
	2	3			Actual Coot	Book/Adjusted	Additional Investment
			Date		Actual Cost at Time of	Amount of Carrying Value	Made After
Description of Property	City	State	Acquired	Name of Vendor	Acquisition	Encumbrances Less Encumbrances	Acquisition
100 Hartman Rd	Silsbee	TX	07/01/2013	Fannie Mae	346,395	220.000	
2709 Gary Ln	Waco	TX	05/17/2013	Ocwen Loan Servicing, LLC	112,902		
100 E 7Th St	Winona	MN	01/22/2013	Freddie Mac	141,407		
183 Russets Cir West	Bridgeville	PASD	10/11/2013	Freddie Mac			
125 Nicole Drive	Youngsville	LA	10/14/2013	Fannie Mae	153,834	144,000	
3608 Abernathy Drive	Fayetteville	NC	10/01/2013	Fannie Mae	169,891	125,840	
401 Kathleen Lane	Leander	TX	08/28/2013	Freddie Mac	100,508		
3301 Kings Row	Nacogdoches Chubbuck	TX	01/08/2013	Fannie Mae			
30 Colony Square	Angleton	TX	07/17/2013	Pnc Mortgage, A Div Of Pnc Bank, NA			
225 E Stephenson St	Shreveport	LA	12/16/2013	Fannie Mae	131,986	112,000	
1325 Berkshire Rd	Burlington	NC	01/18/2013	Freddie Mac	101,403	84,000	
4405 Windlake Drive	Niceville	FL	08/07/2013 05/28/2013	Fannie Mae Freddie Mac	449,441 75.705		
214 Shores Edge Drive	Chapin	SC	11/26/2012	Fannie Mae			530
6416 Franklin Gate	El Paso	TX	01/02/2013	Freddie Mac	213,898		966
5487 W Ellen'S Ferry Dr	Boise	ID	08/13/2013	Fannie Mae		140,000	
502 Copperdale Lane5349 Amberhill Ct	Golden Favetteville	CO	09/17/2012	Fannie Mae		106,400	2,203
15247 Salerno Drive	Prairieville	LA	06/17/2013	Freddie Mac		326,000	
3630 Easthampton Drive	Gastonia	NC	06/17/2013	Fannie Mae			223
3727 Windlewood Dr	Katy	TX	02/08/2013	Freddie Mac	119, 133	104,000	
283 Saddle Ridge Court	Springtown	TXNC	11/20/2012	Fannie Mae		400.000	190
211 Bennington Drive	Stanley	NC	09/09/2013	Freddie Mac			
123 Sagemore Road	Mooresville	NC	06/12/2013	Fannie Mae	207,722	172,000	
2920 Darcy Dr Ne	Rochester	MN	01/30/2013	Citimortgage, Inc.	190,638	145,520	
5443 E 19Th Street	Tulsa	OK	10/09/2013	Fannie Mae	112,216		
3554 Gillot Blvd	Port Charlotte	FL	09/16/2013 07/31/2013	Emigrant Mortgage Co	112,140 406.543		
10572 Fort Caroline Rd	Jacksonville	FL	09/13/2013	Vvstar Credit Union	187,236	151,920	
44174 Mossy Brook Square	Ashburn	VA	11/07/2013	Rushmore Loan Mgmt Services, LLC		244,000	4,456
5907 W 12Th Avenue	Kennewick	WA	09/16/2013	Fannie Mae	176,854		23
16772 Rolling Hills Lane 6215 E Portland Ave	Forney Tacoma	TXWA	09/24/2012	Fannie Mae Freddie Mac	230,151	103, 120	1,704
211 Saint Richie Lane	Austin	TX	12/06/2013	Fannie Mae	292.385		
16610 Spruce Tree Lane	San Antonio	TX	03/08/2013	Vericrest Financial	89,306		
22703 103Rd Avenue Se	Kent	WA	09/04/2013	Fannie Mae	234,797		
8129 Locust Drive	Littleton Spring	CO	05/21/2013	Freddie Mac	175,522	172,000	5,221 1,347
737 Bergen Street	Madison	wi	03/25/2013	Fannie Mae	133 , 126		
21414 Sheila Lane	Galesville	WI	11/28/2012	Wisconsin Housing & Economic			675
9413 Lamar St	Westminister	CO	05/21/2013	Freddie Mac	216,419		
48393 Orchard Drive	Mattawan	MI	04/25/2013	Freddie Mac Fannie Mae			
1301 Granada Court	Midlothian	TX	05/29/2013	Fannie Mae	249,839		
1205 Wanda Ave #23	Seaside	CA	01/08/2013	Fannie Mae	234,854		
3744 N Naples Court	Clarksville	TN	03/05/2013	Freddie Mac	126,656	112,000	
2919 Monte Cristo Drive	Brownsville	TX	12/10/2013	Homecomings Financial, LIc		64,000	F 000
3945 Starburst Circle	Anchorage	TX	04/11/2013	Fannie Mae			
2509 Ragland Road	Winterville	NC	02/00/2013	Freddie Mac	56,670		
1220 Sawsawi Trail	Desoto	TX	10/03/2013	Freddie Mac	190,793	149,600	
1844 Overland Street	Forth Worth	TX	11/01/2013	Fannie Mae	110, 182	84,000	
401 Elm St	Chelsea	MI	07/08/2013 03/28/2013	Fannie Mae			
7006 Blackwood Dr	Dallas	TX	01/09/2013	Fannie Mae		216,000	
1253 Amarillo St	Walled Lake	MI	04/26/2013	Fannie Mae	143,612		
1900 Spring Valley Drive	Denton	TX	08/19/2013	Fannie Mae	84,043	85,71	
11115 Oliver Lane	Frisco	TXNV	10/03/2013	Fannie Mae	115,329 262,694		
5420 Alpaca Circle	Las vegas	INV	10/30/2013	Flagstar Bank, FSB-Serv Ops			·

# **SCHEDULE A - PART 2**

		Showing All Real E	state ACQUIRE	D and Additions Made During the Year			
1			4	5	6	7 8	9
	Locat	-					A 1.122 1
	2	3			Actual Cost	Book/Adjusted	Additional Investment
			Date		at Time of	Amount of Carrying Value	Made After
Description of Property	City	State	Acquired	Name of Vendor	Acquisition	Encumbrances Less Encumbrances	Acquisition
11383 W. Briarwood Drive	Lakewood	00	01/31/2013	Fannie Mae			
2736 Jared Lane	Marrero	LA	10/02/2013	Rushmore Loan Mgmt Services, LLC	170,567	136,000	
6512 Valley Falls Road		NC	06/28/2013	Fannie Mae	213,650	140,000	
224 Cottonwood Drive	Richland	WA	06/18/2013 08/29/2013	Fannie Mae	130,947	116,000 276.000	
203 Cedar Lake Drive	League City	TX	02/14/2013	Fannie Mae	172,142	128.000	
303 11Th Street South	Hudson Hudson	WI	08/06/2013	Freddie Mac	167,640	126,400	
2101 Tarrant Lane	Colleyville	TX	02/12/2013	Fannie Mae	323, 172		
163 North 3425 West	Layton	UT	09/12/2013 04/09/2013	Fannie Mae	349,461 211,729		
17272 East Progress Circle	Centennial	CO	08/05/2013	Freddie Mac	193,724	184.000	
1542 Round Potrero Road	Potrero	CA	04/05/2013	Fannie Mae			
8420 Hidden Valley Circle	Fair Oaks	CA	04/09/2013	Fannie Mae	398,611		
13346 Bibb Drive	Houston	TX	12/28/2012	Freddie Mac	255 240	470.000	24,67
8 Sweet Bay Trail	Petal	MS	10/22/201302/18/2013	Fannie Mae	255,648 405.072	176,000 283,920	
636 N Brown	San Antonio	0K	06/27/2013	Freddie Mac			
2503 Woodwind Drive	Richmond	TX	06/17/2013	Fannie Mae	125,730		
103 Caladan Road	Castle Hayne	NC	07/03/2013	Fannie Mae	108,110	96,000	
7216 Quackenbush Street	Dexter	MI	11/21/2013	Freddie Mac	239,205		
1900 Hartwell Court	Providence Village	TXCA	09/05/201309/03/2013	Fannie Mae			
1807 Stonefield Ln	Laredo	TX	04/19/2013	Freddie Mac	141,823		
160 Heather Glen Dr	Coppell	TX	02/19/2013	Freddie Mac	138,706	128,000	
3004 Southgate Dr	Centralia	WA	10/08/2013	Fannie Mae	107,861	100,000	
6565 Brook Forest Drive	Colorado Springs		04/16/2013	Freddie Mac	112,751		
3520 Tierra Amanda Lane	El Paso	TX	04/17/2013 05/20/2013	Freddie Mac			
279 Elm Creek Rd	Rockdale	TX	03/28/2013	Fannie Mae			
8535 Bell Brook Dr	Olive Branch	MS	07/22/2013	Fannie Mae		123,200	
5402 River Birch Drive	Columbus	IN	11/15/2013	Freddie Mac	236,793	176,000	
4515 Wood Creek Drive	Paris	TX	09/23/2013	Ocwen Loan Servicing, LLC	92,973	92,973	
378 Channing Drive	Richmond Hill	GANC	02/05/2013	Fannie Mae	405,007 105,014		
90 Jameswood Dr	Forest	VA	10/18/2013	Freddie Mac	199.613	157.600	
2212 Whiteherse Dr.	Bay City	MI	02/27/2013	Freddie Mac	206,513	167,200	
835 Columbine Circle	Hickman	NE	04/02/2013	Fannie Mae	133,528	112,000	
553 Barlow Lane	Lascassas	IN		Freddie Mac	219,665		
7636 Castle Street	Papillion Elizabeth	NE	06/06/2013 08/29/2013	Fannie Mae	230,917 222,417		
2517 Jacqueline Dr	Leander	TX	06/26/2013	Fannie Mae	128 , 194	121,600	
701 Evergreen St	Kimball	NE	04/30/2013	Fannie Mae	184,960		23
3044 N. Valley Green Way	Meridian	ID	08/06/2013	Fannie Mae	213,837	149,600	
7701 Lakeside Manor Lane	Pear land	TX	02/08/2013	Fannie Mae	199,352	132,000	
11111 Silver Springs Rd	Rockdale Killeen	TXTX	03/29/201311/29/2012	Fannie Mae	108,225	100,000	1, 19
6309 St Andrews Drive	North Richland	TX	06/13/2013	Fannie Mae	197,793	136,000	
913 Park Ridge Road	Janesville	WI	08/09/2013	Freddie Mac	153,620		2,05
29330 Wilpayne Road	Brooksville	FL	12/06/2013	Fifth Third Bank	153,727	103,200	
1902 Glenwood Drive 4810 Ingleside Court	Joplin	MO	07/17/201303/29/2013	Freddie MacFannie Mae	141,786 108,940	116,000 96,000	
2130 Raven Oaks Circle	Lincoln	IX	03/29/2013	Freddie Mac		96,000	
2826 Poly Drive	Billings	MT	10/11/2013	Freddie Mac	225,989	200,000	
419 Danielle Way	Fort Mill	SC	10/28/2013	South Carolina State Fin	94,963		
4118 Jordan Rd	Freeport	MI	10/11/2013	Commercial Bank	139,466	116,000	
6306 N 19Th Lane 5 Copperfield Street	Mcallen Bentonville	TXAR	08/19/2013 04/08/2013	Fannie Mae	117,111		
5259 Cypress Links Blvd.	Elkton	AH	10/21/2013	Fannie Mae			
20941 E. Hampden Place	Aurora	CO	09/27/2013	Fannie Mae	351, 181		
320 Hominy Ct	Terre Haute	IN	04/04/2013	Freddie Mac	166,566		2,10
6071 S Rockwell Street	Gilbert	AZ	05/29/2013	Fannie Mae	343,448	231,200	2,72
7000 Cleopatra Place Northwest	Seattle	WA	04/17/2013	Fannie Mae	285,323	196,880	2,2

# **SCHEDULE A - PART 2**

Showing All Real Estate ACQUIRED and Additions Made During the Year

,		Showing All Real	Estate ACQUIRED and Add	illoris Made During the Teal		_		
1			4	5	6	7	8	9
	Locat	ion						
	2	3						Additional
					Actual Cost		Book/Adjusted	Investment
			Date		at Time of	Amount of	Carrying Value	Made After
Description of Property	City	State	Acquired	Name of Vendor	Acquisition	Encumbrances	Less Encumbrances	Acquisition
15530 Elm Street	Basehor	KS		Name of Vendor			123,200	Acquisition
22351 West Meade Lane	Buckeve	NO	08/19/2013 Fannie Mae		137 .358		99.200	
830 Windsor St	Jonlin	MO	05/29/2013 Famile Mae		141.573		120,000	
368 County Road 523	Nacogdoches	mo	05/29/2013 Famile Mae		109.078		92,000	
339 Courville Dr	Lulina	IA	10/03/2013 Frannie Mae		129.309		129,309	
428 South Greenwood S	Lebanon	TN	05/17/2013 Freddie Mac Fannie Mae		84.044		80,000	291
428 South Greenwood S	Flower Mound	IN	05/17/2013 Fannie Mae		306.945		240,000	291 71F
12495 Robin Road	Culpeper		10/10/2013 Fannie Mae				240,000	/ IS
136 White Cliffs Lane	Frankfort	VA	10/04/2013 Freddie Mac					1.467
7716 Powder Horn Ln	Mckinney	N1	10/04/2013 Freddie Mac 10/02/2013 Fannie Mae				248,000	I,40/
16824 Pinery Way	Fort Worth	IA	10/02/2013 Fannie Mae		109.017		86.400	
105 Crystal Breeze	Harvest	IA	08/22/2013 Famile Mae		185.881		120,000	843
	Denton	AL	08/22/2013 Fannie Mae 07/25/2013 Fannie Mae		149.712		141.600	040
8101 Serenity Way	Alexandria	IA			152.536		108.000	
870 Crestview Place	Trussville	VA	07/25/2013 Fannie Mae				132,000	
7311 Ponderosa Dr	Magnolia	AL					192,000	
102 Vassar Lane #6	San Antonio	IA	09/20/2013 Frannie Mae 07/31/2013 Freddie Mac		92.047		72,000	
102 vassar Lane #6	Milliken	17			138,986		132,000	
4218 Sunny Brook Drive	Pocatello		11/07/2013 Freddie Mac 11/21/2013 Fannie Mae				100.000	
1618 Heritage Lake Drive	Centerville	UI		hk			230.400	
2716 Nw Olmstead Drive	Lees Summit	UП		1к	384,249		292,000	
1002 Aspen Lane	Mansfield	MU	09/26/2013 Freddie Mac					1.535
7801 North Norton Court	Kansas City	IA	12/04/2013 Fannie Mae		191.405		161,600	
10305 N Meridian St	Brazil	MU		I Bank, NA	110.791		88,000	
1312 Indian Lake Trail	Corinth	TV	17/15/2013 First Financia		282,359		229,600	
2938 Coldwater Ct.	Beavercreek	IX		Bk & Successors			212,000	
530 Walker Lane	Painesville	UП		ok & Successors	∠96,045		140.000	
	Columbus	UI			161.739		140,000	7.000
22/1 Swansea Hoad	Adams	UI	05/28/2013 Freddie Mac Fannie Mae		202.600		152.000	
1102 Birch Avenue	Richland	IN						10,248
	Pearland	WA	10/11/2013 Fannie Mae Fannie Mae				128,000	
6401 Acorn Court 4753 E Narrowleaf Drive	Gilhert	1A	12/11/2013 Fannie Mae		230.793		176,000	
12817 Dorset Drive	Fort Worth							
9311 N Calhoun Avenue	Portland	IA	12/09/2013 Freddie Mac 10/04/2013 Umpqua Bank		153,513		102,800	3.384
		vn	umpqua Bank		,		,	
0199999. Acquired by Purchase					38,773,785		30,674,784	413,927
0399999 - Totals					38,773,785		30,674,784	413,927

# **SCHEDULE A - PART 3**

				nowing All Real Estate DIS		During the Y													
1	Locati		4	5	6	7	8	Change in	Book/Adjusted				14	15	16	17	18	19	20
	2	3				Expended		9	10	11	12	13						_	
						for	Book/					Total	Book/					Gross	
						Additions,	Adjusted				Total	Foreign	Adjusted					Income	
						Permanent	Carrying		Current		Change in	Exchange	Carrying		Foreign			Earned	_
						Improve-	Value Less		Year's	Current	Book/	Change in	Value Less		Exchange	Realized	Total	Less	Taxes,
						ments and	Encum-	Current	Other-Than-	Year's	Adjusted	Book/	Encum-	Amounts	Gain	Gain	Gain	Interest	Repairs
						Changes	brances	Year's	Temporary	Change in	Carrying	Adjusted	brances	Received	(Loss)	(Loss)	(Loss)	Incurred on	and
			Disposal		Actual	in Encum-	Prior	Depre-	Impairment	Encum-	Value	Carrying	on	During	on	on	on	Encum-	Expenses
Description of Property	City	State	Date	Name of Purchaser	Cost	brances	Year	ciation	Recognized	brances	(11-9-10)	Value	Disposal	Year	Disposal	Disposal	Disposal	brances	Incurred
1205 Sacramento Street	Portland	TX	05/01/2013	Larry Dean And Lynn Harris	127 , 089		100,000		335		(335)		100,000	117,030		17,030	17,030		15,020
213 Blackberry Creek Drive	Willow Spring	NC	06/24/2013	Jerry Morgan	164,923				36,351		(36,351)		116,000	122,278		6,278	6,278		11,294
2224 Alamo Drive	Billings	MT	11/05/2013	Colton J. Eckman And Shelby N	181,654				49,734		(49,734)		131,920	149,730		17,810	17,810		28,653
2646 James Edmon Court	Murfreesboro	TNTX	10/09/2013	John And Nancy Pritchard Robert And Megan Mckavanaugh	304,886 479,011		436,000		77,796		(77,796)		216,000 436,000	235,360 484,100		19,360 48,100	19,360 48,100	936	10,215
1715 Corte De Pimienta Nw	Albuquerque	NM	09/19/2013	Tobias Duran And Patricia A. C	110.557				11.521		(11,521)			94.985		6,985	6,985	30	
806 Mineral Drive	Papillion	NE	05/29/2013	Kevin J. Prokop	168,446				43,765		(43,765)		124,000	153,001		29,001	29,001	14	
705 Oak Hill Drive	Southlake	TX	06/29/2012	Ryan S Olivo										(23,274)		(23,274)	(23,274)		
3644 Sammy Reece Place	El Paso	TX	10/28/2013	Eric N And Kyunghyn Hatch	180,543				4,543		(4,543)		176,000	202, 100		26,100	26 , 100	1,255	11,744
4435 Beauchamp Court	Sarasota	FL	10/16/2013	Theodore W Simonetti & Kenneth	179,276								166 , 465	225,269		58,804	58,804	94	
2010 Berkley Street	Flint		07/29/2013	Charles D. Lewis					76,783		(76,783)		1,600	500		(1,100)	(1,100)	748	1,837
1428 Hickory Woods Dr	Monroe	NC	05/01/2013	Julie A. Smith Marcie L. Williams	96,980 285.016				45,816		(45,816)		96,980	116,250		19,270 49,007	19,270		16,790
806 Kylewood Pl	Ballwin	Y	05/20/2013	Marcie L. Williams Nicolas M. & Amanda L. Dressle					40,816		45,816)	ļ	239,200	288,207		57,004	57,004	62	
131 Gehler Circle	Nolanville	TX	10/15/2013	Richard II & Theresa Schildman	126 , 366				20,046		(20,046)		106,320	115, 150		8,830	8,830		15, 190
1040 Redwing Dr	Columbus	IN	06/19/2013	Jason T & Stephanie L. Rice	269,695				69,695		(69,695)		200,000	223,200		23,200	23,200		21,739
6100 Prospect Hill Dr	Granbury	ТХ	12/19/2012	John K. And Mary C. Swaim										(17,489)		( 17 , 489)	(17,489)		
22800 Arbor Point	South Bend	IN	06/19/2013	Eamon C Mcparland	105,594				9,594		(9,594)		96,000	106,857		10 , 857	10,857	24	
5922-C Gray Gate Lane	Charlotte	NC	11/07/2013	Darrel & Cynthia Gregory	82,904				4,904		(4,904)			70,215		(7,785)	(7,785)	201	
2805 Swannanoa Drive	West Columbia Terre Haute	SC	12/12/2013	Mary E Lohman And Mario R Varg Jayne Odum/Gregory K Luken Sr	174,634 153,760				42,634		(42,634)		132,000	144 , 150 126 , 115		12,150 10,915	12, 150		11,585
20535 Sw 89 Ave	Cutler Bay	FL	12/10/2013	Jose Luis Laurido	266.987				54,987		(54,987)		212,000	240.870		28.870	28.870	633	5,869
13523 Bonilla Lane	Houston	TX	11/06/2013	Kim-Tuyet Nguyen	42,820								42,820	100,110		57,290	57,290	49	44 013
4 Matchewuttah Road	Mashpee	MA	12/24/2013	Christopher Kirrane	194,369				54,369		(54,369)		140,000	162,750			22,750	92	9,090 17,576
5203 North 24Th Lane	Mcallen	TX	04/08/2013	Sobia Lic	86,022		86,022						86,022	108, 100		22,078	22,078		17,576
6520 Wilshire Place	Zionsville	IN	06/07/2013	Michael Guilfoyle	156 , 270				33,070		(33,070)		123,200	144 , 150		20,950	20,950	289	
5815 Meadowsweet Lane	Shawnee	KSTX	07/19/2013	Red Cedar Real Estate, LLC	159, 101 193, 851				39, 101 49, 584		(39, 101)		120,000 144,000	123,690 173,162		3,690 29,162	3,690	182	
2203 Trinity Springs Drive	Tallahassee		06/10/2013	Nelson Andrews Annika A. Culver	223.814				71.814		(71,814)		152.000	204.693		52.693	52.693	421	
97 Russell Springs Drive	Lynchburg	VA	09/19/2013	David E. Gilliam	143.378				25,778		(25,778)		117.600	156 . 147		38,547	38.547		7,508
5336 Manor Ridge Drive	Pueblo		06/28/2013	Aaron M Elson	123,022				15,022		(15,022)		108,000	131 , 130		23,130	23,130		19,736
2272 Pheasant Ave Nw	Grand Rapids		05/06/2013	Abe Kado	180,761		126,940		3,740		(3,740)		126,940	150,660		23,720	23,720		17,916
5021 Burrell Dr	Sheffield Lak	OH	10/18/2013	Ronald L Cable Sr. & Joan D	196,308				41 , 108		(41, 108)		155,200	165,075		9,875	9,875		25,864
110 Wadsworth Lane	New Bern	NC	10/10/2013	Todd Frankson	123,556				40.040		(40.040)		123,556	134,850		11,294	11,294	179	5,236
15390 Heintz Avenue Se 11928 Paseo Del Rio Cr	Monroe	TX	06/06/2013	May Hobodides	150 , 246				18,246		(18,246)		132,000	173,910		41,910 (5,388)	41,910	1/9	19,024
1518 Briarcrest Drive	Grapevine	TX	05/15/2012	Charles & Roanne Ramnarine										(11,274)		(11,274)	(3,366)		
20704 Sugarloaf Mtn Rd	Clermont	FL	09/11/2013	Frederick L Urban Jr & Taush	252,451						(52,451)		200,000	260,400		60,400	60,400		32,367
243 Lantana Cerro	Spring Branch	TX	07/15/2013	Casey And Julie Shattuck	331,589						(83,589)		248,000	305,500		57,500		330	20,026
13426 Jersey St	Thornton	00	12/24/2013	Evelyn G Ortiz	406 , 196				121,476		(121,476)		284,720	316,200		31,480	31,480	214	9,897
40 Kin Loch Road	Lugoff	SC	03/28/2013	Ryan Debruhl	214,062		144,000		00.507		(00.507)		144,000	148,800		4,800	4,800		9,561
1022 Pine Walk Trail	Spring Port Orchard	TXWA	05/31/2013	Rachel Momanyi	190 , 507 147 , 289	<u> </u>			22,507		(22,507)	<u> </u>	168,000	206,800 162,750		38,800 15,461	38,800	330	18,224
407 Edgewood Lane	Wake Village	TX	05/10/2013	Robert Tom & Latisha Addison	147,289				46,519		(46,519)		147,289						4,848
20609 Hunter'S Run	Canyon	TX	02/04/2013	Wg Tobias A Diaz & Ramsey Da	253,041		168,000		,0,010				168,000	181,800		13,800	13,800		9, 184
14213 Glenmorgan Drive	Chester	VA	12/12/2013	Tomeka Taylor	309,942						(87,142)		222,800	257,610		34,810	34,810		15,957
1436 Ridge Street	Pocatello	ID	02/22/2013	Amy Jo Smith			71,200						71,200			5,060	5,060		6,265
99 Wildflower Boulevard E	Marble Falls	TX	03/01/2013	Jonathan Campuzano	170,024				38,024		(38,024)		132,000	159,706		27,706	27,706	42	4,460
132 Justice	East Peoria	IN	05/21/2013	Brooke Bernitt	110,926 135.845		95,200						110,926	132,990 104.625		22,064	22,064		23,664
19345 Links Ln 7588 West Ocotillo Road	Noblesville	AZ	02/27/2013	Jessica K. Sherman John D Horton & Jenifer A	135,845		95,200		32.723		(32,723)		95,200 124.000	104,625		9,425 26,660	9,425 26.660	81	
3320 S Colt Dr	Gilbert	AZ	06/13/2013	Fabio Rocha & Inaie Ramalho	294,719				72,733		(72,733)		220,000	245,858		25,858	25,858	20	
100 Hartman Rd	Silsbee	TX	08/16/2013	Marvin L Gray & Ella Gray	346,395				126,395		(126,395)		220,000	272,600		52,600	52,600	20	8,20
2709 Gary Ln	Waco	TX	10/22/2013	Michelle Renee Bravo	112,902				16,902		(16,902)		96,000	126,900		30,900	30,900	815	
1502 Creekview Dr	Keller	TX	11/19/2012	Jacob And Jaclyn A Wegley										(1,295)		(1,295)	(1,295)		
100 E 7Th St	Winona	MN	04/02/2013	Scott /Tammi Owens	147,442				43,442		(43,442)		104,000	113,460		9,460	9,460		5, 132
300 Foxwood Drive, 133	Waterford		01/31/2013	Kristopher D. & Angela M. DeMent	79,328		71,200						71,200	85,916		14,716	14,716	43	
430 Kevin Drive	Tea	L	12/27/2013	Carol Brady	98,021								98,021	120,354		22,333	22,333		24,025

# **SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Year. Including Payments During the Final Year on "Sales Under Contract"

			ા	nowing All Real Estate DIS	SPUSED L	Juring the Y							ontract						
1	Location	on	4	5	6	7	8	Change in	Book/Adjusted	d Carrying Va	alue Less En	cumbrances	14	15	16	17	18	19	20
	2	3	[			Expended		9	10	11	12	13							1
						for	Book/					Total	Book/					Gross	
						Additions,	Adjusted				Total	Foreign	Adjusted					Income	
						Permanent	Carrying		Current		Change in	Exchange	Carrying		Foreign			Earned	
										0						Dealized	Total		Tayon
						Improve-	Value Less	_	Year's	Current	Book/	Change in	Value Less		Exchange	Realized	Total	Less	Taxes,
						ments and	Encum-	Current	Other-Than-	Year's	Adjusted	Book/	Encum-	Amounts	Gain	Gain	Gain	Interest	Repairs
						Changes	brances	Year's	Temporary	Change in	Carrying	Adjusted	brances	Received	(Loss)	(Loss)	(Loss)	Incurred on	and
			Disposal		Actual	in Encum-	Prior	Depre-	Impairment	Encum-	Value	Carrying	on	During	on	on	on	Encum-	Expenses
Description of Property	Citv	State	Date	Name of Purchaser	Cost	brances	Year	ciation	Recognized	brances	(11-9-10)	Value	Disposal	Year	Disposal	Disposal	Disposal	brances	Incurred
453 Harbor Oaks Dr	Beaumont	TX	01/04/2013	William Gier II & Deborah Gier	134,845	brances	112,000	Ciation	recognized	brances	(11 5 10)	Value	112,000	126,900	Diopodai	14,900	14,900	brances	2,601
3301 Kings Row	Nacogdoches	TX		Brooke M. Rodine. Maxwell M.	142 , 151		112,000		28,984		(28,984)		109,600	129,443		19,843	19,843		11,391
736 Valley View Drive	Chevenne	WY		Mark Aras	280,881		196,000		20,304		(20,304)		196,000	251,100		55,100	55,100		2,347
4682 Mountain Park Rd	Chubbuck	in		Stuart Summers	169.082				42,682		(42,682)		126 . 400	152.520		26 . 120	26,120	63	
1325 Berkshire Rd	Burlington	NC		Seth E & Tara D. Hart	103,574				19,574		(19,574)			90 , 210		6,210	6,210		22,076
1505 Hayloft Lane	Granbury	TX	06/19/2013	John Wayne Wise & Geri Perry										93,234		17,529	17,529		3,233
214 Shores Edge Drive	Chapin	SC		Justin Perry Rodgers	265, 184		177,600		530		(530)		177,600	191,580		13,980	13,980	101	15,453
6416 Franklin Gate	El Paso	TX		Hreem Scenic, Llc	214,864		,000		42,864		(42,864)		172,000	188.000		16,000	16.000	.01	4,826
5487 W Ellen'S Ferry Dr	Boise	ID		City Of Boise	158.327				18,327		(18,327)		140,000	162,750		22,750	22,750		4,711
502 Copperdale Lane	Golden			Mark A Burandt	214,597		164,000		2,203		(2,203)		164,000	181,350		17,350	17,350		9,108
5349 Amberhill Ct	Fayetteville	NC		Matthew Ryan Piescik & Akemy	125,950				19,550		(19,550)		106,400	127,410		21,010	21,010		42,402
3630 Easthampton Drive	Gastonia	NC		Darrel Lee/Joanna Stevenson	166,780				47,580		(47,580)		119,200	131,130		11,930	11,930		9,213
3727 Windlewood Dr	Katy	TX		Bryann G And Talitha A. Turkin	120,842				16,842		(16,842)		104,000	131,506		27,506	27,506	275	
283 Saddle Ridge Court	Springtown	TX	04/08/2013	Shawn White	226,434		180,000		190		(190)		180,000	225,600		45,600	45,600		29,917
213 Rachel Court	Richmond	KY	12/30/2013	Kyle And Nicole Lamb	118,861				6,861		(6,861)		112,000	122,760		10,760	10,760	64	19,982
123 Sagemore Road	Mooresville	NC		Susan E. Szczesniak-Anastasio	209,468				35,722		(35,722)		172,000	224,058		52,058	52,058		12,814
2920 Darcy Dr Ne	Rochester	MN	04/15/2013	Joel/Megan Johnson	190,638				45, 118		(45, 118)		145,520	178,560		33,040	33,040		15,409
3937 Deer Lake Rd	Clinton		10/17/2013	Rudolph J. & Judith M. Rosas	406,543				110,543		(110,543)		296,000	352,030		56,030	56,030	718	25,355
1232 Philip Dr	Allen	TX		Hui Chang	377,897		268,800						268,800	308, 176		39,376	39,376		11,693
16772 Rolling Hills Lane	Forney	TX		Matthew Henry Ritchie Etux	277,507		208,000		1,704		(1,704)		208,000	236,880		28,880	28,880		10,389
1078 Guildford	Saint Charles	MO		Courtland Frost & Lauren Muell	119, 127		119, 127						119, 127	137 , 240		18 , 113	18 , 113	26	
6215 E Portland Ave	Tacoma	AW	11/22/2013	Spencer & Ty Braden	234, 131				127,031		(127,031)		103,120	126 , 127		23,007	23,007	324	
16610 Spruce Tree Lane	San Antonio	TX		Brendon And Brandi Spear					9,306		(9,306)			103,870		23,870	23,870		25,759
8129 Locust Drive	Littleton	00	08/01/2013	Dennis K. Brown And Sue E	180,743				8,743		(8,743)		172,000	209,250		37,250	37 , 250	43	
1334 Coppercrest Dr	Spring	TX	03/08/2013	American Homes For Rent Proper	170,647		136,000		1,347		(1,347)		136,000	148,900		12,900	12,900	304	8,505
737 Bergen Street	Madison			Jessica Flood	134,286				20,686		(20,686)		113,600	138 , 180		24,580	24,580		21,949
21414 Sheila Lane	Galesville	I		Kristopher R. Gengler And Marg	161,652		136,000		675		(675)		136,000	141,000		5,000	5,000		9,754
9413 Lamar St	Westminister			Brian Z Sacan And Shawna N Sac	228,062 210.409				53,742		(53,742)		174,320	204,507 169,167		30 , 187	30 , 187	000	5,578 12,767
48393 Orchard Drive	Mattawan	MI		William F. Fulkerson & Cathy					61,609		(61,609)		148,800			20,367	20,367	266	
10815 Winterbourne Court	Charlotte	NCTX	09/05/2013	Thomas J & Catherine C Flahert Andrew Smith & Karlene Smith	78,374				3,174		(3,174)					12,685	12,685		
1205 Wanda Ave #23	Seaside	CA	03/26/2013	Jacqueline Dew	269,060				67,655		(67,655)		168,000	218,080		34,080		131	
3744 N Naples Court	Clarksville	TN	09/20/2013	Jonathan Carden	126,880				14,880		(14,880)		112,000	132,920		20,920	20,920		21,551
3945 Starburst Circle	Anchorage	AK	12/18/2013	Trene Kemp	120,680				61,682		(61,682)		132,000	148,050		16,050	16,050	187	
3913 Hollow Lake Rd	Roanoke	TX		Bart Boice	134 . 829				30 , 164		(30, 164)		104.000	129.995		25.995	25.995	211	11 220
2509 Ragland Road	Winterville	NC	05/01/2013	Dean & Melissa Froelich	77 , 135				9, 135		(9, 135)		68,000	79,050		11,050	11,050		11,339
1220 Sawsawi Trail	Desoto	TX	12/17/2013	Adam Brantley	190.793				41, 193		(41, 193)		149.600	189.880		40,280	40,280		11,488
1844 Overland Street	Forth Worth	TX		Freo Texas	110 , 182				26 , 182		(26, 182)			101,896		17,896	17,896		4, 136
401 Elm St	Chelsea	MI	10/28/2013	Lisa Ann Stegemann	207,293				51,373		(51,373)		155,920	183,210		27,290	27,290	1,501	16,363
35 Harbor Oaks Cove	Oak I and	TN	10/07/2013	Jason A Carroll	152,649				37,449		(37,449)		115,200	129,270		14,070	14,070		20,999
7006 Blackwood Dr	Dallas	TX		Dallas Metro Holdings, LLC	222,395				6,395		(6,395)		216,000	244,400		28,400	28,400	1,127	
1253 Amarillo St	Walled Lake	MI	08/02/2013	Ivelina Gospodinov	145, 146				58,746		(58,746)			121,067		34,667	34,667	2,680	
11383 W. Briarwood Drive	Lakewood	00		Frank R Seibert & Felicia A	228,378				72,378		(72,378)		156,000	204,507		48,507	48,507		21,231
6512 Valley Falls Road	. Hope Mills	NC		Patrick Bailey/Brittany Bailey	214,204				74,204		(74,204)		140,000	142,290		2,290	2,290	101	10,320
203 Cedar Lake Drive	League City	TX		Stephen And Jennifer Scott	172,298				44 , 142		(44, 142)		128,000	164,721		36,721	36,721	151	
303 11Th Street South	Hudson		12/03/2013	Joseph Wilson	168,377				41,977		(41,977)		126,400	147 , 580		21 , 180	21 , 180		7,785
2101 Tarrant Lane	Colleyville	TX		Jamie 0 & Brenda E Mayorga	330 , 568				34,568		(34,568)		296,000	329,000		33,000	33,000	64	37,271
163 North 3425 West	Layton	UT		David A & David S Tucker	352,788				104,788		(104,788)		248,000	305,500		57,500	57,500	60	
1300 Melissa Dr	Gillette	YV		Colter J. Puls And Wendy M.	212,500				48,500		(48,500)		164,000	178,560		14,560	14,560		14, 144
17272 East Progress Circle	Centennial	00		Vance D/Kayla N Kotal	209,625				25,625		(25,625)		184,000	209,250	<del> </del>	25,250	25,250	6	16,370
1542 Round Potrero Road	Potrero	CA		Eric Sanchez	185,057				17,057		(17,057)		168,000	196,460		28,460	28,460		11,040
8420 Hidden Valley Circle	Fair Oaks	CATX	06/05/2013	Ravano Investment Realty Doreen Levv	401,092 230.633		184.000		142,611		(142,611)		256,000	274,819		18,819	18,819	66	4, 166
13346 Bibb Drive	Houston	TX		Dan Shackelford	230,633 417,575		184,000		24,678		(24,678)		184,000 283,920	196,460		12,460 41,977	12,460 41,977		
636 N Brown	San Antonio	OK	10/02/2013		417,575				121, 152 71,031		(121,152) (71,031)		283,920	325,897		5,500	5,500	220	
2503 Woodwind Drive	Richmond	UK TX		Infinity Investment Group Kevin M. Mccune	103,031				1,031		(71,031)							66	
103 Caladan Road	Castle Havne	NC		Jason Hill	126,975				12,110		(1,730)			163,052				bb	42,944
					108, 110				43,235				96,000					000	
1900 Hartwell Court	Providence Vi	TX	11/13/2013	Emilee Craig And Matt Plouff	199,4/4	ļ			43,235		(43, 235)	ļ	140,800	149,060	ļ	8,260	8,260	263	11,751

# **SCHEDULE A - PART 3**

Showing All Real Estate DISPOSED During the Year. Including Payments During the Final Year on "Sales Under Contract"

				Showing All Real Estate DIS	POSED L	uring the Y							ontract						
1	Location	on	4	5	6	7	8	Change in I	Book/Adjusted	d Carrying Va	alue Less En	cumbrances	14	15	16	17	18	19	20
	2	3				Expended		9	10	11	12	13							
						for	Book/					Total	Book/					Gross	
						Additions,	Adjusted				Total	Foreign	Adjusted					Income	
						Permanent	Carrying		Current		Change in	Exchange	Carrying		Foreign			Earned	
							Value Less						Value Less			Deellerd	Total		T
						Improve-		_	Year's	Current	Book/	Change in			Exchange	Realized		Less	Taxes,
						ments and	Encum-	Current	Other-Than-	Year's	Adjusted	Book/	Encum-	Amounts	Gain	Gain	Gain	Interest	Repairs
						Changes	brances	Year's	Temporary	Change in	Carrying	Adjusted	brances	Received	(Loss)	(Loss)	(Loss)	Incurred on	and
			Disposal		Actual	in Encum-	Prior	Depre-	Impairment	Encum-	Value	Carrying	on	During	on	on	on	Encum-	Expenses
Description of Property	City	State	Date	Name of Purchaser	Cost	brances	Year	ciation	Recognized	brances	(11-9-10)	Value	Disposal	Year	Disposal	Disposal	Disposal	brances	Incurred
1807 Stonefield Ln	Laredo	TX	06/13/2013	Paul Joseph Neugebauer Jr	143,626				31,626		(31,626)		112,000	140,060		28,060	28,060		9,939
160 Heather Glen Dr	Coppel I	TX	05/07/2013	Amy Newlin, Laura N. And Jeffrey	146,282				18,282		(18,282)		128,000	165,628		37,628	37,628		17,973
6565 Brook Forest Drive	Colorado Springs		10/23/2013	Nathanael P Cooprider & Regi	114,362								114,362	139,500		25 , 138	25 , 138		29,898
41227 Se 123Rd St	North Bend	WA	07/23/2013 _	David French	348,560				121 , 146		(121,146)		222,400	282,356		59,956	59,956	84	17,691
279 Elm Creek Rd	Rockdale	TX	12/05/2013	Tomas Gomez & Samira I Zabal	227,631				68,431		(68,431)		159,200	164,500		5,300	5,300	363	33,523
8535 Bell Brook Dr	Olive Branch	MS	11/13/2013 _	Guy M. And Mary B. Gerber	168, 156				44,956		(44,956)		123,200	144 , 150		20,950	20,950	260	21,649
378 Channing Drive	Richmond Hill	GA	04/26/2013 _	Michael T And Mary H Bernat	405,007				141,007		(141,007)		264,000	302,250		38,250	38,250	570	9,085
2212 Whiteherse Dr	Bay City	MI	05/01/2013 _	Preston A. Clark & Margaret M	207 , 146				39,946		(39,946)		167,200	204,507		37,307	37,307	1,372	11,728
835 Columbine Circle	Hickman	NE	10/07/2013	Verdean L Schroeder	133,848				21,848		(21,848)		112,000	116,250		4,250	4,250		11,766
7636 Castle Street	Papillion	NE	08/02/2013	Karalynn M. Curry	234,257				28 , 538		(28,538)		202,400	238,481		36,081	36,081	2,724	14,425
2517 Jacqueline Dr	Leander	TX		Timothy R And Deanna M Ford	129,531				7,931		(7,931)		121,600	138 , 180		16,580	16,580	397	31,986
3044 N. Valley Green Way	Meridian	ID	10/02/2013 _	Jessica N. Lucas	213,837				64,237		(64,237)		149,600	167,400		17,800	17,800	67	5,501
7701 Lakeside Manor Lane	Pearland	TX	07/25/2013	Mary J. Ortiz-Arzani	203,384				71,384		(71,384)		132,000	164,500		32,500	32,500	237	12,569
11111 Silver Springs Rd	Rockdale	TX	08/28/2013 _	Jesse Moore	109,421				9,421		(9,421)		100,000	112,800		12,800	12,800		6,249
	Killeen	TX		Matthew P Knight	164,398		110,400		3,817		(3,817)		110,400	126,900		16,500	16,500		9,547
6309 St Andrews Drive	North Richland	TX	08/02/2013 _	Arlene Anderson Jones	200,694				61,793		(61,793)		136,000	175,699		39,699	39,699	84	7 , 496
	Spring	TX		Jeffrey J. Green And Drusilla	120 , 538				24,538		(24,538)		96,000	122 , 106		26, 106	26 , 106	122	17 , 990
2130 Raven Oaks Circle	Lincoln	NE		Amber Makrae Smith	165,817				33,817		(33,817)		132,000	169,725		37,725	37 , 725		20,534
6306 N 19Th Lane	Mcallen	TX		Jaime A. Garcia	122,785				29,111		(29, 111)		88,000	103,272		15,272	15,272		15,931
5 Copperfield Street	Bentonville	AR	05/31/2013 _	James And Anna Fowler	303,246				81,397		(81,397)		220,000	258,532		38,532	38,532		11,500
320 Hominy Ct	Terre Haute	IN	09/05/2013	Paul & Staci Utterback	168,670				36,670		(36,670)		132,000	141,360		9,360	9,360		23,410
6071 S Rockwell Street	Gilbert	AZ		Shailesh Vachhani & Rajshree	346 , 171				114,971		(114,971)		231,200	260,400		29,200	29,200	31	21,076
	Seattle		08/26/2013	Newell Aldrich	287,584				90,704		(90,704)		196,880	213,900		17,020	17,020	73	11,514
22351 West Meade Lane	Buckeye	AZ		Jorge Mario Moreno & Veronic	137,358				38 , 158		(38, 158)		99,200	116,250		17,050	17,050	1,000	4,391
830 Windsor St	Joplin	MU		Keith W. & Amy E. Lancaster	141,573				21,573		(21,573)		120,000	126,900	ļ	6,900	6,900	133	15,039
368 County Road 523	Nacogdoches	+IX	07/01/2013	David And Joan Greenly	110 , 139				17,078		(17,078)		92,000	102,339		10,339	10,339		
428 South Greenwood Street	Lebanon	IN	12/06/2013	Katherine Johnson	84,335				4,335		(4,335)		80,000			7,350	7,350	95	18,490
16824 Pinery Way	Fort Worth	+ΙΧ	10/29/2013	Robert Dorety	109,977				22,617		(22,617)		86,400	105,260		18,860	18,860		4,822
8101 Serenity Way	Denton	IX	10/07/2013 _	Eddie Cartagena	149,712				8,112		(8, 112)		141,600	166,210		24,610	24,610		16,351
6301 Stevenson Ave #1411	Alexandria	VA	12/17/2013	Roman Kudliak	152,536				44,536		(44,536)		108,000	120,900		12,900	12,900	572	7,984
870 Crestview Place	Trussville	#AL		Jason S. Ferguson & Angela N Maria Delourdes Sobrino/Monica	184,271				52,271		(52,271)		132,000	169,106		37,106	37 , 106	92 .	12,642
102 Vassar Lane #6	Mansfield	TV		Maria Delourdes Sobrino/Monica Jerome Nutter	92,047 117.662				20,047 1,662		(20,047)		72,000 116,000	90,240 153,973		18,240 37,973	18,240 37,973	240	
6401 Acorn Court	Pearland	ТХ	12/30/2013	Dante Et Ux Deon Prescod	117,662				1,662		(1,662)		127.999	153,973		27 , 973			
		<b>↓</b>	12/20/2013	Dante Et UX Deon Prescoo			0.000.400											05.050	18,924
0199999. Property Dispose	ea				27,081,245		3,290,489		5, 169, 728		(5, 169, 728)		20,857,908	24,411,603		3,553,695	3,553,695	25,250	2,212,338
0399999 - Totals					27,081,245		3,290,489		5,169,728		(5, 169, 728)		20,857,908	24,411,603		3,553,695	3,553,695	25,250	2,212,338

# Schedule B - Part 1 - Mortgage Loans Owned NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made  $N\ O\ N\ E$ 

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid  $N\ O\ N\ E$ 

# EC

#### ANNUAL STATEMENT FOR THE YEAR 2013 OF THE MORTGAGE GUARANTY INSURANCE CORPORATION

# **SCHEDULE BA - PART 1**

Showing Othe	r Long-Term Invest	ed Assets OWNED [	December 31 of Current Year

					Onowing Other Long-Ten	iii iiivootoa i	100010 0111	TED DOO	5111501 0 1 0 1 v	Samont 10									
1	2	3	Location		6	7	8	9	10	11	12	Cha	inge in Boo	k/Adjusted (	Carrying Val	ue	18	19	20
			4	5								13	14	15	16	17		, ,	
				-										Current				, ,	
													Current	Year's		Total		, ,	
											Book/			Other-				, ,	
													Year's		0	Foreign			
											Adjusted		(Depre-	_ Than-	Capital-	Exchange		Commit-	
											Carrying		ciation)	Temporary		Change in		ment	
											Value	Unrealized	or	Impair-	Deferred	Book/			Percen-
CUSIP							Date	Type			Less	Valuation	(Amorti-	ment	Interest	Adjusted	Invest-	Additional	tage of
Identi-					Name of Vendor	NAIC	Originally	and	Actual	Fair	Encum-	Increase	zation)/	Recog-	and	Carrying	ment	Invest-	Owner-
fication	Name or Description	Code	Citv	State	or General Partner	Designation		Strategy		Value	brances	(Decrease)	Accretion	nized	Other	Value	Income	ment	ship
	eMagic.com, LLC	0	Milwaukee	WI	eMagic.com, LLC		02/01/2000	3,	104,579,741	1,099,822	1,099,822	104.377						$\overline{}$	100.000
	MGIC Mortgage and Consumer Asset I LLC	0	Milwaukee	WI	MGIC Mortgage and Consumer Asset I LLC .		04/01/1999		15,221,042	75.253	75,253						293.063	[	100.000
	Joint Venture Interests - Other - Affiliate	ed							119.800.783	1.175.075	1,175,075	104.377					293.063	, <del></del>	XXX
	Total - Unaffiliated	-							110,000,100	1, 110,010	1, 110,010	101,011					200,000	,	XXX
	Total - Offiliated								119.800.783	1.175.075	1,175,075	104.377					293.063		XXX
4599999.	Total - Allillateu		T	1	1	1		1	119,800,783	1,1/5,0/5	1,1/5,0/5	104,377					293,003		^^^
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														<b></b>	<b></b>			ļ	
4699999 -	Totals								119 800 783	1 175 075	1 175 075	104 377					293 063	, ,	XXX

# Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made ${\sf N} \; {\sf O} \; {\sf N} \; {\sf E}$

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid  $N\ O\ N\ E$ 

# **SCHEDULE D - PART 1**

						Showing All Lo	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2	C	odes	6 7		Fair Value	10	11	Change	e in Book/Adj	usted Carryin	g Value			l	nterest		Da	tes
		3 4	4 5		8	9			12	13	14	15	16	17	18	19	20	21	22
												Total							
												Foreign							
			=								Current	Exchange							
			)								Year's	Change							
			r		Rat	е				Current	Other-	in							
		С	Э		Used	to		Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		О	i		Obta	in		Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	Bond	I NAIC Actual	Fa	r Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e			Valu	e Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
313382-MY-6	Federal Home Loan Bank		1	15,00	0,00099.8	6014,976,825	15,000,000	15,000,000					0.650	0.651	MS	25, 188	48,750	03/20/2013	03/28/2028
313382-SV-6	Federal Home Loan Bank		1	5,00			5,000,000	5,000,000					1.000	1.000	AO	9, 167	25,000	04/08/2013	04/25/2023
313382-WU-3	Federal Home Loan Bank		[]	5,00			5,000,000	5,000,000					1.500	1.500	MN	8, 125	37,500	04/23/2013	05/22/2023
3136G1-GB-9 3136G1-HG-7	Federal National Mortgage Asso Federal National Mortgage Asso		1	1			10,000,000	10,000,000		3.500			2.000	1.000	MS	55,833 54,444	50,000	03/14/2013	03/20/2028
3136G1-J2-6	Federal National Mortgage Asso		1	1 10,00			10,000,000	10,000,000					3.000	1.250	MS		62,500	03/11/2013	03/27/2028
3136G1-JL-4	Federal National Mortgage Asso	[]	1	1 9,99			10,000,000	10,087,012		94,512			1.500	2.736		38,750	75,000	03/25/2013	03/28/2028
3136G1-KM-0	Federal National Mortgage Asso		1	9,98	5,00086.8	608,685,630	10,000,000	10,101,301		116,301			2.000	3.718	AO	34,444	100,000	04/22/2013	04/29/2033
912810-EL-8	U.S. Treasury Bond	M		1,54			1,355,000	1,447,454		(8,630)			8.000	6.862		14,074	108,400	05/24/1995	11/15/2021
912828-JH-4	U.S. Treasury Bond	M		1,01			1,000,000	1,008,620		(1,676)		<b> </b>  -	4.000	3.795		15, 109	40,000	08/27/2008	08/15/2018
912828-RU-6 912828-RV-4	U.S. Treasury Bond			1			44,000,000	44,453,701 29,979,754		(120,361)		}	0.875	0.518		33,846		10/18/2012	11/30/2016 12/15/2014
912828-SL-5	U.S. Treasury Bond			1			77,000,000	29,979,754		(4, 140)		<u> </u>	0.250	0.321		49.183	192,500	10/15/2012	12/15/2014
912828-SM-3	U.S. Treasury Bond			1			44,000,000	44,572,149		(135,976)			1.000	0.595	MS	112,418	440,000	03/21/2013	03/31/2017
912828-TA-8	U.S. Treasury Bond			1			50,000,000	49,990,265		19,535			0.250	0.289		345	125,000	10/18/2012	06/30/2014
912828-TG-5	U.S. Treasury Bond			1			45,000,000	44,722,194		59,694			0.500	0.675		94, 158	112,500	03/21/2013	07/31/2017
912828-TY-6	U.S. Treasury Bond	SD		1,64 1,	4,22990.2		1,645,000	1,644,311 44,806,055		76			1.625	1.630		3,471	26,731	12/03/2012	11/15/2022
912828-UA-6	U.S. Treasury Bond						45,000,000			38,086			0.625		MN	24,725	281,250	03/21/2013	11/30/2017
	btotal - Bonds - U.S. Governments - Issu	ier Obliga	tions	411,81	3,190 XXX 3,470 _ 107.3		411,000,000	411,813,830		82,093			XXX 5.500	XXX 5.416	XXX	654,630 107	2,220,131 1,289	XXX 04/17/2007	XXX 03/01/2022
31411V-S4-2 36176M-W8-2	Federal National Mtge Assoc		2	1			5,869,324	6,412,966		(16) (4, 159)		·	4.500		MON	22,010	1,289	12/15/2011	03/01/2022
36176M-WG-4	Government National Mortgage		2	1			9, 157, 754	10,005,895		(6,710)			4.500	2.350	MON	34,342	412,099	12/15/2011	06/15/2041
36176X-KT-5	Government National Mortgage		2	1	1,179100.9	0018,887,399	18,707,786	20,408,562		(21,507)			3.500	1.975	MON	54,564	654,773	10/09/2012	04/15/2042
36177M-JD-5	Government National Mortgage		2	5,72			5,242,490	5,718,453		(3,021)			4.000		MON	17,475	209,700	05/30/2012	02/15/2042
36177W-C9-9	Government National Mortgage		2	1			4,528,282	4,939,504		(1,585)			4.000	2.030		15,094	181, 131	05/30/2012	05/15/2042
36179M-NH-9 36179M-QN-3	Government National Mortgage		2	11101,26			92,903,779 67,536,221	101, 108, 862		(102,647)			3.500	2.047 1.977		270,969 168,841	3,251,632 2,026,087	10/09/2012	09/20/2042
36179M-QP-8	Government National Mortgage		2	1 69,42			63,642,200	69,321,926		(70,395)			3.500	2.035		185,623	2,227,477	10/09/2012	10/20/2042
36202C-6G-3	Government National Mortgage		2		1,326112.1		412,542	402,629		(144)			6.000	6.796		2,063	24,753	01/23/2001	11/20/2028
36202F-Q7-4	Government National Mortgage		2	29,66			26,940,702	29,620,106		(18,834)			4.500	2.112		101,028	1,212,332	05/30/2012	03/20/2041
36205S-MY-8	Government National Mortgage		2		7,486113.3		124,509	126,975		(38)			7.500	6.789		778	9,338	01/30/2001	03/15/2027
36209R-YC-1 3620A9-3Z-2	Government National Mortgage		2	13,29 113,80			3,012,840 3,412,927	3,290,438 3,793,304		(2, 107)		<b>}</b>	4.000	1.995 2.182		10,043 14,221	120,514 170,646	12/15/2011	10/15/2041 01/15/2040
3620A9-3Z-2 3620AC-4G-6	Government National Mortgage		2	1,				3,793,304		(2,932)		<b> </b>	5.000	2. 182		11,899	170,646	12/15/2011	01/15/2040
3620AR-UQ-2	Government National Mortgage		2	1			5,778,687	6,326,969		(3,604)			4.500	2.270		21,670	260,041	12/15/2011	12/15/2040
36210A-5T-0	Government National Mortgage		2	1	0,132113.9	4080,462	70,640	70, 181		9		ļ [	6.500	6.734	MON	383	4,592	01/26/2001	02/15/2029
36210E-FB-0	Government National Mortgage		2		9,088 104.0		4,378,282	4,781,723		(2,217)		<b>}</b>	4.000	1.996		14,594	175, 131	05/30/2012	11/15/2041
36210X-RM-1	Government National Mortgage		2		7,855114.8 2.423114.8		27,456	27,798		80 147		}	8.000 8.000	7.636		183	2, 196 4, 134	08/08/2000	04/15/2030
36212H-C2-4 36213E-ZT-6	Government National Mortgage		2		2,423114.8 4,693104.5		51,672 2,399,548	52,318 2,620,675		(1,781)			4.000	7.636 1.997		7.998	4, 134	08/08/2000	06/15/2030 12/15/2041
36225A-U2-4	Government National Mortgage		2		0.078115.5		2,399,340	349.544		937		<u> </u>	7.000	6.701		2.023	24.282	01/25/2001	07/15/2027
36230N-XW-0	Government National Mortgage		2	1	3,619 104.4	006,584,611	6,302,287	6,883,018		(3,705)			4.000	1.996	MON	21,008	252,091	05/30/2012	11/15/2041
36241K-Z6-8	Government National Mortgage		2		0,509109.1		7,354,916	8, 145, 785		(4,028)			5.000	1.982		30,645	367,746	05/30/2012	02/15/2039
36296U-QL-7	Government National Mortgage		2	15,76	2,382108.5	9015,346,612	14,140,628	15,724,250		(13,369)			5.000	2.150	MON	58,919	707,031	12/15/2011	02/15/2039
	btotal - Bonds - U.S. Governments - Res	idential N	lortgage-			. [		1											
	ecurities			376, 13	-		345,221,556	375,537,882		(329,028)			XXX	XXX	XXX	1,066,824	12,801,905	XXX	XXX
	tal - U.S. Government Bonds			787,95			756,221,556	787,351,712		(246,935)	1		XXX	XXX	XXX	1,721,454	15,022,036	XXX	XXX
	tal - All Other Government Bonds				XX			ļ					XXX	XXX	XXX			XXX	XXX
	California St Unrefunded Balance		1		4,969100.9		5,000	4,977				<b> </b>	5.250	5.300	A0	66	263		04/01/2027
13063B-FV-9 13063B-JB-9	California State BAB		1	1FE4, 18			3,325,000	4, 172,909 3,980,764		(14,707)		}	7.950 7.700	5.856 3.577	MS	88, 113	132, 169 245, 630	04/04/2013	03/01/2036
California To			]	,									XXX	XXX	XXX		378.062	XXX	XXX
452151-8U-0	IIII inois State Taxable			8,25 1FE5,82			6,520,000 5,625,000	8,158,650 5,625,000		(91, 381)		<del>                                     </del>	4.071	2.000		129,117 114,488	378,062 228,971	03/08/2012	01/01/2014
452152-HU-8	Illinois State Taxable			1FE	7,950100.0		5,000,000	5,625,000		(98,854)			5.877	3.454	MS	97,950	293,850	10/10/2012	03/01/2019
Illinois Total				11.51	-		10.625.000	11. 193.327		(213,587)			XXX	XXX	XXX	212.438	522.821	XXX	XXX
minois rotal				11,31	1,130 //	11,000,100	10,023,000	11, 133,321	1	(210,307)	1		////	\\\\\	\\\\\	414,400	J22,021	////	////

# **SCHEDULE D - PART 1**

						Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar							
1	2	Coc	les	3 7		Fair Value	10	11	Change	in Book/Adi	usted Carrvin	g Value			nterest		Da	ites
	_	3 4	5		8	9		• •	12	13	14	15 16	17	18	19	20	21	22
						Ū				.0		Total	''			_0		
												Foreign						
		l l F									Current							
		1 1 1									Current	Exchange						
		0			_					_	Year's	Change						
		r			Rate					Current	Other-	in						
		Се			Used to			Book/	Unrealized	Year's	Than-	Book/			Admitted			Stated
		o i			Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted	Effective	Э	Amount	Amount		Contractual
CUSIP		d g	Bond NA	AIC Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying Ra	e Rate	When	Due and	Received		Maturity
Identification	Description	e n	Char D	es. Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value of	of	Paid	Accrued	During Year	Acquired	Date
	Louisiana St Taxable-Ser D			FE 10.000.000	96.5280	9,652,800	10.000.000	10.000.000				2.			96.326	219,345	06/21/2012	07/15/2019
Louisiana To	tal			10,000,000	XXX	9.652.800	10.000.000	10.000.000				XX	( XXX	XXX	96.326	219.345	XXX	XXX
	Michigan St Txbl-Sch Ln-Ser B		1 1	FE2,708,075	98.4780	2,461,950	2,500,000	2,694,205		(13,870)		3.			7,708	92,500	04/04/2013	12/01/2022
Michigan Tota	•			2,708,075	XXX	2,461,950	2,500,000	2,694,205		(13.870)		XX			7,708	92,500	XXX	XXX
	Oregon Sch Brds Assn Taxable-Pension	1 1	2 1	FE	108.0290	6.524.952	6,040,000			(13,670)		4			783	281,947	11/08/2012	06/30/2020
Oregon Total			<u> </u>	7,022,466	XXX	6,524,952	6.040.000	6,887,370		(119,527)		XX		XXX	783	281.947	XXX	XXX
	TEXAS ST BABs Ser A	1 1	2 1 4	FE3,764,583	99.3160	3,237,702	3,260,000	3,751,647		(119,527)	<del> </del>	4.			37.743	75,485	04/03/2013	04/01/2033
882723-EX-3	TEXAS ST Txbl Ref Wtr Finl Assistance			FE	99.3100	991.600	1,000,000	1,000,000				11			37,743	13,403	12/04/2013	08/01/2033
Texas Total	TEMES OF THE HELL THE MOSTOCIANOS	k		4.764.583	XXX	4,229,302	4.260.000	4.751.647		(12.936)		XX		XXX	38.232	75,485	XXX	XXX
United States	. Total			1 1: -	XXX	, .,.		, , ,		. , ,	1	XX		XXX			XXX	XXX
				44,262,883	۸۸۸	41,498,442	39,945,000	43,685,199		(451, 301)	1	XX	\ XXX	\XX	484,604	1,570,160	***	^^^
	btotal - Bonds - U.S. States, Territories a	and Possess	ions - Issuer		1000						1		, ,,,,,	1001			2001	
	ligations			44,262,883	XXX	41,498,442	39,945,000	43,685,199		(451,301)	1	XX		XXX	484,604	1,570,160	XXX	XXX
	tal - U.S. States, Territories and Possess	sions Bonds		44,262,883	XXX	41,498,442	39,945,000	43,685,199		(451, 301)		XX		XXX	484,604	1,570,160	XXX	XXX
033161-NW-6	Anchorage Alaska Ref-Ser D		11	FE9,960,703	105.8810	9,285,764	8,770,000	9,206,866		(303,559)		5.		JD	36,542	438,500	06/23/2011	06/01/2017
Alaska Total				9,960,703	XXX	9,285,764	8,770,000	9,206,866		(303,559)		XX	< XXX	XXX	36,542	438,500	XXX	XXX
898711-VD-5	Tucson Arizona G.O.		1	FE1, 193, 910	103.6680	1,036,680	1,000,000	1,008,534		(16,345)		7.	5255.868	JJ	38, 125	76,250	05/08/1996	07/01/2014
Arizona Total			•	1, 193, 910	XXX	1,036,680	1,000,000	1,008,534		(16,345)		XX	( XXX	XXX	38,125	76,250	XXX	XXX
76886P-CJ-0	Riverside Calif Cmnty College Prerefunded-Ser A		11	FE1,027,654	102.8840	1,018,552	990,000	992,931		(4,842)		5.		FA	21,656	51,975	07/01/2005	08/01/2025
California Tot	tal	•		1.027.654	XXX	1.018.552	990.000	992.931		(4.842)		XX	< XXX	XXX	21.656	51.975	XXX	XXX
	Stratford Conn			FE1,760,000	99.8370	1,757,131	1.760.000	1,760,000		(1,11-7		3.			10,360		10/18/2013	08/15/2019
Connecticut 7				1,760,000	XXX	1,757,131	1,760,000	1,760,000				XX		XXX	10,360		XXX	XXX
	Bartlett IL Spl Svc Area 1 Var-Bluff City		1 1	FE 9,240,000	100.0000	9,240,000	9,240,000	9,240,000				0.			506	5,055	05/23/2013	12/01/2023
	CHICAGO IL			FE843,466	100.0000	840.000	840,000	840,000		(1,054)		5.			23,100	46,200	06/21/2010	01/01/2014
	CHICAGO IL Prerefunded-2012-Proj & Ref		1	FE576, 127	100.0000	570,000	570,000	570,000		(4,015)		5.	5004.770		15,675	31,350	06/13/2012	01/01/2014
167486-QD-4	CHICAGO IL Unrefunded-2012-Proj & Ref			FE771,449	100.0000	775,000	775,000	775,000		2,309		5.		JJ	21,313	42,625	06/13/2012	01/01/2014
	COOK CNTY IL Var-Cap Impt-Ser B			FE37,875,000		37,875,000	37,875,000	37,875,000				0.			3,663	14,336	10/16/2013	11/01/2031
	Cook County III Cmnty High Sch Prerefunded			FE176, 131	106.9000	165,695	155,000	158,321		(3,452)		7.			1,017	12,206	02/22/2008	12/01/2014
215723-HN-0	Cook County III Cmnty High Sch Prerefunded			FE572,033	114.3290	565,929	495,000	517, 101		(10,665)		8.			3,300	39,600	02/22/2008	12/01/2015
	Grundy Kendall & Will Cnty Minooka-Sch		]1	FE1,288,994	102.9000	1,260,525	1,225,000	1,261,017		(27,977)		4.			10,474	24,806	05/17/2013	10/15/2021
Illinois Total	[		т. т.	51,343,200	XXX	51,292,149	51, 175,000	51,236,439		(44,854)		XX		XXX	79,048	216,178	XXX	XXX
	New York NY BABs			FE3,091,848	103.2880	2,690,652	2,605,000	3,075,772		(16,077)		5.			37,883	75,766	04/05/2013	10/01/2031
	New York NY Ser H-2			FE12,979,259		12,071,431	10,330,000	12,557,416		(273, 656)		6.			223,507	670,520	06/15/2012	03/01/2021
New York To			<u> </u>	16,071,107	XXX	14,762,083	12,935,000	15,633,188		(289,733)	1	XX			261,390	746,286	XXX	XXX
414004-YT-2	Harris County Texas			FE1,505,044	102.9170	1,461,421	1,420,000	1,461,634		(43,410)	·	5.	0000.280	FA	26,822	35,500	05/02/2013	08/15/2016
537096-VB-2	Little Elm Tex Indpt Sch Dist Prerefunded-Cap			1417,931	99.7870	508,914	510,000	492,994		26, 151	1	0.	0005.525	N/A	[		12/20/2010	08/15/2014
Texas Total	NPPI GC			1.922.975	XXX		1.930.000	1.954.628		(17.259)		XX		XXX	26.822	35.500	XXX	XXX
	Arlington Cnty VA		г г	1,922,975 FE 2.067,360	. 101.6390	1,970,335 2,032,780	1,930,000	1,954,628		(35, 285)		3.			26,822	35,500	05/01/2013	08/01/2014
	· /				XXX	, ,	, ,	, , ,		, .,				XXX			XXX	XXX
Virginia Total		1 1	I .	2,067,360		2,032,780	2,000,000	2,032,075 1,864,528		(35, 285)	1	XX			25,000	13,667		
	Spokane Cnty WA Sch Dist 354		11	FE1,866,884	102.0820	1,862,997	1,825,000	, ,		(2,356)		5.			8, 174		12/18/2013	12/01/2016
Washington				1,866,884	XXX	1,862,997	1,825,000	1,864,528		(2,356)		XX		XXX	8,174		XXX	XXX
United States				87,213,793	XXX	85,018,471	82,385,000	85,689,189		(714,233)		XX		XXX	507, 117	1,578,356	XXX	XXX
1899999. Sul	btotal - Bonds - U.S. Political Subdivision	ns - Issuer C	bligations	87,213,793	XXX	85,018,471	82,385,000	85,689,189		(714,233)	<u> </u>	XX	< XXX	XXX	507,117	1,578,356	XXX	XXX
2499999. Tot	al - U.S. Political Subdivisions Bonds			87,213,793	XXX	85,018,471	82,385,000	85,689,189		(714,233)		XX	〈 XXX	XXX	507, 117	1,578,356	XXX	XXX
	ALASKA ST HSG FIN CORP Amt-Home Mtg-Ser A		11	FE750,326	102.6600		720,000	725,417		(3,633)		5			3,000	36,000	01/12/2006	06/01/2036
	Four Dam Pool AK Pwr Agy Elec Ref-Ser A			12,097,840	102.3060	2,046,120	2,000,000	2,047,126		(50,714)		5.	0000.281	JJ	50,000	50,000	06/14/2013	07/01/2021
Alaska Total		•	•	2,848,166	XXX	2,785,272	2,720,000	2,772,543		(54,347)		XX	( XXX	XXX	53,000	86,000	XXX	XXX
040580-GD-8	Arizona Sch Facs Brd Rev Taxable-Ref-Sch Impt		1	FE7,655,000	95.2080	7,288,172	7,655,000	7,655,000		(,/			7551.755		97,027	,	03/20/2013	07/01/2019
	Glendale AZ Wtr & Swr Revenue Sub Lien			FE3, 102, 782		2,996,487	2,925,000	2,996,530		(106,252)			2500.350	JJ	76,781	76,781	04/02/2013	07/01/2014
664751-AW-4	Northern Arizona Univ COPS Resh Projs		11	FE1,758,933	103.2110	1,702,982	1,650,000	1,702,683		(56, 250)		5.	1250.300	MS	28 , 188	42,281	04/15/2013	09/01/2021

# **SCHEDULE D - PART 1**

							Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Yea	r								
1	2	С	odes	6	7		air Value	10	11		e in Book/Adju		g Value			Ir	nterest		Dat	tes
		3 4			l l	8	9			12	13	14	15 16		17	18	19	20	21	22
						-	-						Total							
													Foreign							
			.									Current								
												Current	Exchange							
		(	)									Year's	Change							
			•			Rate					Current	Other-	in							
		C	;			Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		o i				Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted	Effe	ective		Amount	Amount		Contractual
CUSIP		d g	Bor	nd NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying Rat	e R	ate	When	Due and	Received		Maturity
Identification	Description	e r	,		Cost	Value	Value	Value	Value	(Decrease)		Recognized	Value of		of	Paid	Accrued	During Year	Acquired	Date
664751-AX-2	Northern Arizona Univ COPS Resh Projs	<u> </u>	1	1FE	1,849,545	103.2110	1,790,711	1,735,000	1,790,397	(Decircuse)	(59, 148)	recognized	Value 51		.0.300 N	MS	29,640	44,459	04/15/2013	09/01/2022
664751-AY-0	Northern Arizona Univ COPS Resh Projs	·····	1	1FE	1,950,817	103.2110	1,888,761	1,830,000	1,888,430		(62,387)		5.		0.300 N	MS	31,263	46,894	04/15/2013	09/01/2023
664751-AZ-7	Northern Arizona Univ COPS Resh Projs		1	1FE	2,052,089	103.2110	1.986.812	1,925,000	1,986,463		(65,625)		5.		.0.300 N	MS	32.885	49, 328	04/15/2013	09/01/2024
74823P-AP-9	Queen Creek Ariz Impt Dist 1		1	1FE	2.354.814	99.2880	2,293,553	2.310.000	2.310.000		(00,020)		5.		4.542		57.750	115,500	10/02/2006	01/01/2026
74823P-AQ-7	Queen Creek Ariz Impt Dist 1		1	1FE	3.043.980	95.3220	2.859.660	3,000,000	3,000,000						4.653		75,000	150.000	09/28/2006	01/01/2032
Arizona Tota	,				23,767,960	XXX	22,807,138	23,030,000	23,329,503		(349,662)		XX	x x	XX	XXX	428.534	525,243	XXX	XXX
7 TIZOTIA TOTA	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser				20,707,300	, , , , , ,	22,007,100	20,000,000	20,020,000	1	(010,002)			·   ^		,,,,,	720,004	525,240	,,,,,	7000
130575-Z4-8	C		1	1FE	670,000	103.4270	646,419	625,000	659,692		5,025		5.	400	.4.844 F	FA I	14,063	33,750	03/22/2007	08/01/2035
.50070 24 0	California St Public Wks Brd Lease Rev Var Capital		····   ' ·····				, 510, 410				0,020						14,000			
130685-07-8	Proj		2	1FE	2.784.493	. 107.7260	2.574.651	2.390.000	2,759,499	L	(24,995)		5.	786	3.530	JD	11,524	138, 285	05/14/2013	12/01/2021
358266-BV-5	FRESNO CNTY CA PENSN OBLG Taxable-Ser A		2	1FE	6,551,237	103.5920	6.386.447	6,165,000	6,448,380		(55, 454)		4.		3.570 F	FA	108.485	287.166	02/08/2012	08/15/2018
463655-GW-4	Irvine Ranch Calif Wtr Dist Ref-Taxable-Issue 2			1FE	7,577,267	100 . 4450	7,392,752	7,360,000	7,392,448		(160,784)		2.		.0.414 N		56,453	191,728	11/05/2012	03/15/2014
544525-FW-3	LOS ANGELES CA DEPT OF WTR & P Ser C		1	1FE	2,122	102.3410	2,047	2,000	2,008		(15)		5.		4.204	JJ	50	100	02/15/2005	07/01/2029
786056-BD-2	Sacramento CA Pension Oblg Taxable-Ser A-AGM-CR	<b>.</b>		1FE	2,299,280	103.8900	2,223,246	2,140,000	2,283,417		(15,863)		5.	850	.4.480 F	FA	52, 163	62,595	04/09/2013	08/01/2019
786091-AG-3	SACRAMENTO CNTY CA PENSN OBLG Taxable	<b>.</b>	2	1FE	6,863,710	_100.7780	7,054,460	7,000,000	6,863,875		165		7.	250	.7.499 F	FA	85,993		10/17/2013	08/01/2025
	SACRAMENTO CNTY CA PENSN FUNDI CARS-Taxable-Ser C3																			
78612P-AC-4			1	2FE	3,495,205	99.7810	3,492,335	3,500,000	3,495,412		207		0.		.0.251				12/18/2013	07/10/2033
797398-DG-6	San Diego Cnty Calif Pension Oblg Taxable-Ser A			1FE	13,566,904	113. 1330	12,789,686	11,305,000	13, 143, 725		(375,854)		5.		.2.012 F	FA	244,075	646,081	11/09/2012	08/15/2018
79765A-3W-4	SAN FRANCISCO CITY & CNTY CA A Ref-Txble BABs			1FE	5,277,753	100.7670	5, 144, 155	5,105,000	5, 143,806		(116,604)		2.	968	_0.667 N	MN	25,253	151,516	11/05/2012	05/01/2014
	SAN FRANCISCO CALIF CITY &CNTY Arpts Ref-Taxable-																			
79766D-CX-5	Second Ser H			1FE	6, 150, 830	101.9690	5,776,544	5,665,000	6,079,690		(59, 872)		3.	696	.2.441 N	MN	34,896	209,378	10/18/2012	05/01/2020
	SAN FRANCISCO CALIF CITY &CNTY Arpts Ref-Taxable-																			
79766D-CY-3	Second Ser H	·····		1FE	4,937,708	101.9130	4,621,755	4,535,000	4,886,941		(42,742)		3.		.2.769 N		29,825	178,951	10/18/2012	05/01/2021
79766D-EZ-8	SAN FRANCISCO CALIF CITY &CNTY			1FE	3,430,000	99.5060	3,413,056	3,430,000	3,430,000				2.		.2.860 N	MN	16,350	24,797	07/19/2013	05/01/2019
91412G-SY-2	University Calif Revs Txbl-Gen-Ser AJ			1FE	7,095,000 9,490,000	99.7840	7,079,675 9,344,898	7,095,000 9.490.000	7,095,000 9,490,000				1. 3.		.1.554 N .3.239 N	MN	27,258 .		09/26/2013	05/15/2017
91412G-TC-9	University Calif Revs Txbl-Gen-Ser AJ					98.4710										MN	75,991 .		09/26/2013	05/15/2021
California To					80,191,509	XXX	77,942,126	75,807,000	79, 173, 893		(846,786)		XX		XX	XXX	782,379	1,924,347	XXX	XXX
19648C-AF-8	COLORADO ST HSG&FIN AUTH COLOR Taxable-Ser B	·····		1FE	19, 109, 021	100 . 4320	18,996,713	18,915,000	19,064,136		(29, 965)		1.	850	.1.609 N	MN	44,713	274,725	12/11/2013	05/15/2017
400707 70 0	Colorado Wtr Res Pwr Dev Auth Unrefunded Balance-		١.	455	250 275	100 0010	050 000	050 000	252 202				_				4 407	40.500	00 /45 /0005	00 (04 (0040
196797-ZS-6	Ser B		1	1FE	258,375	100.3210	250,803	250,000	250,000		(07, 000)				.3.878 N		4,167	12,500	06/15/2005	09/01/2016
249218-AJ-7	Denver Co Public Sch Cops Taxable		2	1FE	3,666,120	108 . 5850	3,257,550	3,000,000	3,638,260		(27,860)		6. 3.		4.088		8,293	186,600	03/26/2013	12/15/2026
	Denver Co Public Sch Cops Taxable-Ref-Ser B				14,025,000	89.1130	12,498,098	14,025,000	14,025,000						3.448		21,493	311,642	04/18/2013	12/15/2026
Colorado Tot			- 12		37,058,516	XXX	35,003,164	36,190,000	36,977,396		(57,825)		XX			XXX	78,666	785,467	XXX	XXX
373109-BM-8	GEORGETOWN DC UNIV Ref-Taxable-Ser B		2	1FE	3,079,125	115.5520	2,888,800	2,500,000	3,008,129		(70,996)		7.		_3.004 A	AO	45, 125	180,500	03/08/2013	04/01/2019
District of Co					3,079,125	XXX	2,888,800	2,500,000	3,008,129		(70,996)		XX		XX	XXX	45, 125	180,500	XXX	XXX
107431-HY-7	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B			1FE	7,000,000	96.8350	6,778,450	7,000,000	7,000,000				1.		.1.981	JJ	69,335	23, 112	04/12/2013	07/01/2018
107431-HZ-4	Brevard Cnty FL Sch Brd COPS Taxable-Ref-Ser B			1FE	2,500,000	95.3600	2,384,000	2,500,000	2,500,000				2.	273	.2.273	JJ	28,413	9,471	04/12/2013	07/01/2019
	Florida Hurricane Catastrophe Fin Corp Revenue Ser			l																
34074G-DG-6	A			1FE	11, 165,000	97.6090	10,898,045	11,165,000	11, 165,000				2.	107	2.107	JJ	117,623	44,435	04/10/2013	07/01/2018
500001 17 4	MIAMI-DADE CNTY FL SPL OBLIG Cap Asset		I.	455	4 047	101 150-		4 000	4 044		/0.4:						40		44 /40 /0040	04/04/0040
59333N-JT-1	Acquisition-Ser B		1	1FE	1,017,920	101.1560	1,011,560	1,000,000	1,011,772		(6, 148)		5.	JUU	.0.250 A	AU	12,500		11/12/2013	04/01/2019
000547 04 0	Palm Beach Cnty FL Revenue Var-Hospice of Palm			455	0 500 000	400 0000	0 500 000	0 500 000	0 500 000					070	0 000	MONI	400	400	44 (00 (0040	40 /04 /0004
696547-CM-8	Beach Cnty		[:	1FE	2,500,000	100.0000	2,500,000	2,500,000	2,500,000	·	(000)		0.			MON	132	168	11/08/2013	10/01/2031
790407-DG-2	Johns Cnty FI Sales Tax Rev		]1	]	566,010	103.7120	565,230	545,000	565, 122		(888)		5.	_	.0.301 /	AU	7, 153		12/17/2013	10/01/2034
Florida Total	1		1.		24,748,930	XXX	24, 137, 285	24,710,000	24,741,894		(7,036)		XX			XXX	235, 156	77 , 186	XXX	XXX
	DeKalb County Georgia Wtr&Sewr Ser A		1	1FE	1,048,940	100.0000	1,000,000	1,000,000	1,000,000		(4,490)		5.		.4.382 A	AO	12,500	50,000	11/19/2003	10/01/2021
Georgia Tota					1,048,940	XXX	1,000,000	1,000,000	1,000,000		(4,490)		XX		XX	XXX	12,500	50,000	XXX	XXX
167562-MJ-3	Chicago Midway Arpt Rev TXBL Ser C			1FE	7,570,000	98.8110	7,479,993	7,570,000	7,570,000				3.		.3.012	JJ	16,467		11/22/2013	01/01/2019
167562-MK-0	Chicago Midway Arpt Rev Txbl Ser C			1FE	7,020,000	98.5490	6,918,140	7,020,000	7,020,000				3.		.3.655	JJ	18,531		11/22/2013	01/01/2020
16756K-BF-3	Chicago III Motor Fuel Tax Rev		2	1FE	986,050	100.0000	1,000,000	1,000,000	1,000,000		664		5.	375	5.510	JJ	26,875	53,750	08/07/1996	01/01/2014
	Chicago III O'Hare Intl Arpt Taxable-Passenger		1	1	l										1					
167593-AB-8	Fac-C			1FE	1,719,428	107.0110	1,685,423	1,575,000	1,714,699		(4,729)				.3.757		42,698		10/02/2013	01/01/2020
213247-BX-6	COOK CNTY IL REVENUE Adj-Catholic Theological		[]	2FE	9,200,000		9,200,000	9,200,000	9,200,000						.0.400 N		2,949	2,848	11/08/2013	02/01/2035
45189F-CW-2	Illinois St Dev Fin Auth Rev PePaul Univ-Ser C		[1	1FE	1,046,080	103.7120	1,037,120	1,000,000	1,037,966		(8, 114)		L5.	250	.0.171 A	AU	13, 125		11/04/2013	10/01/2024

# **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			usted Carryin	g Value		I	nterest		Da	ites
		3	4	5			8	9			12	13	14	15 16	17	18	19	20	21	22
														Total						
														Foreign						
			F										Current	Exchange						
			0										Year's	Change						
			r				Rate					Current	Other-	in						
		С	е				Used to			Book/	Unrealized	Year's	Than-	Book/			Admitted			Stated
		0	i				Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted	Effective	2	Amount	Amount		Contractual
CUSIP		d	g	Bond	NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying Rat	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value of	of	Paid	Accrued	During Year	Acquired	Date
	Illinois Development Fin Auth Adj-St Ignatius										<u> </u>		Ĭ					Ŭ		
451908-PZ-4	College Prep	ļ		1	1FE	2,800,000	100.0000	2,800,000	2,800,000	2,800,000				0.	700.090	MON	153	398	10/09/2013	06/01/2024
45200B-BZ-0	ILLINOIS ST FIN AUTH REVENUE Northwestern Mem Hosp					7 455 100	103. 1890	7 010 041	7 005 000	7,315,866		(100.054)		5.	00 000	E4	147 011	77 000	00/10/0010	08/15/2043
45200B-BZ-0 452024-GK-2	Illinois Mun Elec Agy Pwr Supp Taxable Ser B	·			1FE	7,455,120 1,500,000	103. 1890	7,310,941	7,085,000 1.500.000	1.500.000		(139,254)		4.			147,211 28,625	77,000	09/18/2013	08/15/2043
452252-FJ-3	ILLINOIS ST TOLL HIGHWAY AUTH BABs Direct Payment			1	1FE	3,332,790	. 105.0540	3, 151, 620	3,000,000	3,301,529		(31, 261)		5.			79,395	79,395	06/04/2013	01/01/2024
759911-U2-4	REGL TRANSPRTN AUTH IL Taxable-Ser A				1FE	6,575,000	100.1280	6,583,416	6,575,000	6,575,000		,		1.			5,720	68,643	06/14/2012	04/01/2014
759911-U3-2	REGL TRANSPRTN AUTH IL Taxable-Ser A				1FE	6,810,000	100.1900	6,822,939	6,810,000	6,810,000				1.			6,038	72,458	06/14/2012	06/01/2014
Illinois Total						56,014,468	XXX	55,493,792	55, 135, 000	55,845,060		(182,694)		XXX	XXX	XXX	387,787	423, 192	XXX	XXX
454004 011 0	INDIANA ST BOND BANK REVENUE Unrefunded-St			l.	455	00.404	101 1000	74 040	70.000	00 500				_		E4	4 504	0.075	00/04/0040	00/04/0007
454624-2U-0 454624-J9-9	Revolving FdINDIANA ST BOND BANK REVENUE Unrefunded Balance			1	1FE	68,401 786,162	101.4860 102.8720	71,040	70,000 770,000	68,538 772,377		75		5.			1,531 16.844	3,675 40,425	03/01/2012	02/01/2027
Indiana Total		<u> </u>		1	IFE	854.563	XXX	863.154	840.000	840.915		(3,851)		XX		XXX	18.375	44.100	XXX	XXX
46246K-K3-5	IOWA ST FIN AUTH REVENUE BABS Taxable	1		0	1FE	3,336,718	108.0500	-, -	2,755,000	3,318,932		(3,831)		5.			60.518	72.622	04/03/2013	08/01/2030
Iowa Total	TOWN STITM ACTITINE VENCE DADS TAXABLE	+		2		3,336,718	XXX	2,976,778	2,755,000	3,318,932		(17,787)		XX		XXX	60,518	72,622	XXX	XXX
iowa iotai	Kentucky Pub Transprtn Infrast Txble-Bans-Sub-	1				3,330,710	////	2,910,110	2,735,000	3,310,932		(17,707)		7/1	7///	////	00,310	12,022	///X	///\
491397-AA-3	Downtown Crsg	l			2FE	7, 115,000	99.3950	7,071,954	7,115,000	7,115,000				3.:	203.220	JJ	7,000		12/12/2013	07/01/2017
Kentucky Tot	·	+				7.115.000	XXX	7.071.954	7.115.000	7.115.000				XX		XXX	7.000		XXX	XXX
576002-AR-0	MASSACHUSETTS ST SPL OBLG DEDI Dedicated Tax Rev	L		1	1FE	1,048,882	100.0000	1 1	1,040,000	1,040,000		(8,882)		5.			29,900		11/01/2013	01/01/2032
	MASSACHUSETTS ST WTR POLL ABAT Unrefunded Bal-Pool																			
57604P-J8-8	PG-Ser 10			1	1FE	723,877	101.9300	723,703	710,000	711,302		(2, 151)		5.1			14,792	35,500	01/12/2007	08/01/2034
898365-AF-8	Trustees Boston College	<b></b>			1FE	1,500,000	98.9940	1,484,910	1,500,000	1,500,000				2.			15,414		08/14/2013	07/01/2019
898365-AG-6	Trustees Boston College	· <u>}</u>			IFE	1,375,000	98.8550 XXX		1,375,000	1,375,000		(44,000)		3. XX		XXX	15,631	05 500	08/14/2013	07/01/2020 XXX
Massachuse	Kalamazoo MI Hosp Fin Auth Txbl-Bronson-Ser B				1FE	4,647,759	101.4720	4,607,869 7,772,755	4,625,000 7,660,000	4,626,302 7,660,000		(11,033)		3.			75,737	35,500 239,375	10/26/2011	05/15/2041
672440-AV-6	Oakland Cntv MI COPs Taxable-Retiree Med Benefits	†		1	1FE		101.4720					(75, 354)		6.			129,688	239,375	11/05/2013	04/01/2027
Michigan Tot		<u> </u>				16,160,943		16, 191, 777	15.960.000	16.085.589		(75, 354)		XX		XXX	160,275	239.375	XXX	XXX
Willoringari Tot	Dakota Cntv Minn Cmntv Dev Grande Mkt Place PJ-Ser	1				10, 100,040	7001	10, 101,777	10,000,000	10,000,000		(13,004)		700	7000	7001	100,273	200,010	7001	7001
23409V-CC-2	Α	<u> </u>		1	1FE	660,000	100.0910	660,601	660,000	660,000				5.	505.150	MN	3,871	33,990	07/17/2002	11/20/2022
603827-UW-4	Mpls & St Paul MN Metro Arprts Taxable-Sub-Ser A				1FE	1,000,000	99.3740		1,000,000	1,000,000				1			7,495	9,202	10/24/2012	01/01/2016
603827-UX-2	Mpls & St Paul MN Metro Arprts Taxable-Sub-Ser A				1FE	1,000,000	99 . 1890	991,890	1,000,000	1,000,000				1.	491.849	JJ	9,245	11,351	10/24/2012	01/01/2017
60415N-XR-8	MINNESOTA ST HSG FIN AGY Amt-Residential Hsg Fin- Ser P	1		1	1FE	658,482	101.4490	644,201	635,000	638,086		(2,952)		5.1	004.498	Lu .	15,875	31,750	11/03/2005	01/01/2036
88880C-AA-1	Tobacco Securitization Auth TXBL Ser A	t		'	1FE	5.447.347	101.4490	5,442,631	5.425.000	5.426.969		(2,952)		2.			47.794	143.383	04/12/2012	03/01/2014
Minnesota To		F				8.765.829	XXX	8,733,063	8,720,000	8,725,055		(14,951)		XX		XXX	84.280	229.676	XXX	XXX
606092-AR-5	Missouri JT Mun Elec Util Comm Plum Point Proj	L		1	1FE	2,586,750	102.9110	1 , .	2,500,000	2,521,292	L	(9,949)	L	5.0			62,500	125,000	05/11/2006	01/01/2027
606092-AS-3	Missouri JT Mun Elec Util Comm Plum Point Proj			1	1FE	2,584,775	102.5250	2,563,125	2,500,000	2,520,816		(9,725)		5.	004.560	JJ	62,500	125,000	05/11/2006	01/01/2028
60636P-J4-3	Missouri St Environ Impt Unrefunded Bal	ļ		1	1FE	253,965	100.3230	245,791	245,000	245,000				5	503.882	JJ	6,431	12,863	02/23/2010	01/01/2017
60606V 7V 4	Missouri St Hsg Dev Commn Amt-Homeownership Ln Pg-	1		l.	455	000 440	100 0000	000 070	000 000	070 010		F 000				ме	47 470	F4 F00	00 /07 /0000	00/04/0007
60636X-ZX-4	[-	ļ <u>.</u>		I	1FE	993,416	106.8890	983,379	920,000	979,013		5,283		5.0		MS	17, 173	51,520	09/27/2006	03/01/2037
Missouri Tota		1		1	1FE	6,418,906 11,712,486	XXX	6,365,070	6,165,000 10,900,000	6,266,121		(14, 391)	-	XX.		XXX	148,604 280,130	314,383 560,260	XXX 04/11/2012	XXX 01/01/2014
63968A-MY-8 Nebraska To	NEBRASKA ST PUBLIC PWR DIST RE Taxable-Gen-Ser A	+			IFE	11,712,486	XXX	, ,	10,900,000	10,900,000		(476,920)		XX		XXX	, .	560,260	XXX	XXX
64577H-AU-5	NEW JERSEY ST ECON DEV AUTH EC	1		11	1FE	11,712,486	102.2250	10,900,000	10,900,000	10,900,000		(4/6,920)	<del>                                     </del>				280, 130 35, 859	560,260	05/03/2013	04/01/2018
646139-D8-5	NEW JERSEY ST TURNPIKE AUTH Unrefund Bal	·		2	1FE	9,338,637	102.2250	9, 165, 484		9, 188, 912		(124, 244)		0.			189,852		10/11/2012	04/01/2016
New Jersey		+	1	ı <del>-</del>		11,729,082	XXX	11,465,547	11, 180,000	11,489,603		(213,998)		XXX		XXX	225,711	451,423	XXX	XXX
29509P-GB-9	Erie Cnty NY Indl Dev Agy Sch PreRe			1	1FE	5,271,950	101.7540		5,000,000	5,088,972		(213,990)		5.			46,875	281,250	04/23/2013	05/01/2028
542690-V8-2	LONG ISLAND NY PWR AUTH Ser 2010A	Ţ			1FE	5,306,765	101.7550	5,067,700	4,990,000	5,062,221		(217,045)		5.1			41,583	249,500	11/13/2012	05/01/2014
64970M-YQ-0	NEW YORK CITY NY HSG DEV CORP Prerefunded-Ser E-2	ļ		1	1FE	1,342,338			1,250,000	1,304,907		(37,430)		5.			11,979	35,938	06/04/2013	11/01/2024
0.407.40 0111 7	New York NY City Transitional Taxable-Sub-Future				455	0.405	101 10	0.07/.755		0.000 :		/ 40 ====		_					10 /10 /0015	05 (04 (0004
64971Q-GW-7 64972F-L3-8	Tax Secd New York NY City Mun Wtr Fin BABs	<del> </del>			1FE 1FE	6,436,440 4.280.570	101.1920 107.6880	6,071,520	6,000,000 3,500,000	6,380,423 4,211,984		(46,732)		3.			34,500	207,000 227,185	10/16/2012	05/01/2021 06/15/2042
04912F-LJ-0	INCH TOLK INT OLLY MULLITELE FIN DADS	·		1	IFE	4,∠80,5/0	107.0080		3,500,000	4,211,984		(08, 386)		b.	ʊː L3.000	JU	10,09/		04/ 1//2013	440 / 10/ 2042

# **SCHEDULE D - PART 1**

								Showing All Lor	na-Term BOND	S Owned Dece	mber 31 of 0	Current Ye	ar							
1	2		Cod	des	6	7		Fair Value	10	11			usted Carryin	n Value		1	nterest		Da	ates
		3		5	ŭ	<i>'</i>	8	9		''	12	13	14	15 16	17	18	19	20	21	22
		٦	_	3			U	3			12	13	17	Total	17	10	13	20	21	22
			_											Foreign						
			F										Current	Exchange						
			0										Year's	Change						
			r				Rate					Current	Other-	in						
		С	е				Used to			Book/	Unrealized	Year's	Than-	Book/			Admitted			Stated
		0	i				Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted	Effective		Amount	Amount		Contractual
CUSIP		d		Bond	NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying Rate		When	Due and	Received		Maturity
Identification	Description	e	g n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value of	of	Paid	Accrued	During Year	Acquired	Date
identification		е	- 11	Cilai	Des.	COSI	value	Value	value	value	(Decrease)	Accretion	Recognized	value 01	OI	raiu	Accided	During real	Acquired	Date
64985H-HJ-9	New York St Environmental Facs Taxable-St			0	1FE	1 100 000	99.6230	1, 155, 627	1 100 000	1 105 070		(00)			0 010	ID.	579		12/18/2013	06/15/2016
649902-7K-3	Revolving Fds	-+		-   2	1FE	1, 166,032 1,986,548	101.1850		1, 160,000 1,935,000	1, 165, 972 1, 985, 815		(60)		1.1 2.1			15,351		12/18/2013	08/15/2017
049902-7N-3	New York St Dorm Auth Ser F	- †			IFE	1,980,348	101. 1850	1,957,930	1,930,000	1,980,810		(133)		Z. I	01.354	FA	10,301		12/09/2013	08/ 13/201/
649907-XP-2	Assmnt-Ser A				1FE	2,500,000	99.5820	2.489.550	2,500,000	2.500.000				0.8	40.874	In.	728		12/05/2013	12/01/2016
043307 AI Z	NEW YORK ST DORM AUTH REVENUES Taxable-Employer					2,300,000	00.0020	2,400,000	2,300,000	2,300,000				0.0	40.014	OD	120		12/ 03/ 20 10	12/01/2010
649907-XQ-0	Assmnt-Ser A		1		1FE	2,280,000	99.7160	2,273,525	2,280,000	2,280,000	1			1.5	01.550	.n	1.178		12/05/2013	12/01/2017
89602N-T6-1	TRIBOROUGH NY BRIDGE & TUNNELA TXBL Ref Subser D1	1	-		1FE	7,500,000	99.9930	7,499,475	7.500.000	7.500.000				2.4			6.088		12/13/2013	11/15/2018
New York To			.,			38,070,643	XXX	36,674,002	36,115,000	37,480,294		(553.564)		XXX		XXX	168,958	1.000.873	XXX	XXX
	University North Carolina NC At Chapel Hill Ser C .	T	1		1FE	1,016,460	100.2140		1,000,000	1,013,663	+ +	(333,304)		1.2			1,021		05/21/2013	12/01/2016
		<u>-                                    </u>	-	-	II L									XXX		XXX				
North Carolin		1	T	1	155	1,016,460	XXX	1,002,140	1,000,000	1,013,663		(2,797)					1,021	12,250	XXX	XXX
67756A-2P-6 67756A-2Q-4	OHIO ST HGR EDUCTNL FAC COMMIS	-+	-	-	1FE	3, 157, 808	101.8250 101.1830	2,983,473	2,930,000	3,131,781	}	(22, 131)		3.8			56,388 65.500	112,776	10/22/2012	01/01/2022
		-+			1FE	3,536,836	101. 1830	1.090.886	3,275,000 1,070,000	3,510,529 1,072,819		(22,392)		4.0			4.458	131,000 53,500	10/22/2012	01/01/2023
67766W-NC-2 914119-GK-2	Ohio St Wtr Dev Auth Unrefunded Bal UNIV OF CINCINNATI OH RECPTS Recpts Ser D	-+		-	1FE		101.9520	1,090,886	1,005,000	1,024,961		(6,603)		5.0			4,458	53,500	12/07/2009	06/01/2023
914119-UN-2	UNIV OF CINCINNATI OF RECPTS RECPTS SET D			-   '	IFE	1,020,347	101.9310	1,024,407	1,000,000	1,024,901		(1,086)		J	00.201	JD	4, 188		12/ 19/2013	00/01/2020
914119-XD-9	A	'		1	1FE	1,542,374	101.9310	1,539,158	1,510,000	1,539,991		(2,383)		5.0	00.201	In.	6.292		12/19/2013	06/01/2021
	Λ			- [ ]										XXX				007.070		
Ohio Total	To 111 51 1 11 51 5 515	1	1	To.	455	10,361,557	XXX	9,951,667	9,790,000	10,280,081		(55,095)				XXX	136,826	297,276	XXX	XXX
20281P-CS-9	Commonwealth Fing Auth PA Rev BABs			. 2	1FE	2,402,500	107.5880	2, 151, 760	2,000,000	2,381,969		(20,531)		5.6			9,422	113,060	04/23/2013	06/01/2024
Pennsylvania						2,402,500	XXX	2, 151, 760	2,000,000	2,381,969		(20,531)		XXX		XXX	9,422	113,060	XXX	XXX
160131-AL-2	Charleston Edl Excellence Fing Sch Dist Proj			_ 1	1FE	3,216,510	104.3080	3, 129, 240	3,000,000	3, 128, 142		(88,368)		5.0			12,500	150,000	05/14/2013	12/01/2016
South Caroli	na Total					3,216,510	XXX	3,129,240	3,000,000	3, 128, 142		(88,368)		XXX	XXX	XXX	12,500	150,000	XXX	XXX
235036-SZ-4	Dallas Fort Worth TEX Intl Txbl-Ref-JT-Ser E				1FE	10,408,000	102.3660	10,236,600	10,000,000	10,290,213		(99,724)		2.4	01.440	MN	41,500	249,000	10/23/2012	11/01/2016
	Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas																			
34944P-AA-0	Eastwood Terr			. 1	1FE	1,900,689	103.0840	1,912,208	1,855,000	1,891,725		(811)		6.0			40,501	111,300	04/02/2002	08/20/2043
38611T-AU-1	Grand Parkway Transprtn Corp Taxable Ser D			. 2	1FE	14,663,376	100 . 0520	14,657,618	14,650,000	14,657,760		(5,616)		1.0	00.561	AO	36,625	7,750	12/19/2013	10/01/2017
	N TX TOLLWAY AUTH REVENUE Txb1-Sp1 Projs Sys-Ser E	≣																		
66285W-HV-1					1FE	11,870,985	99.5580	10,802,043	10,850,000	11,746,293		(105,303)		3.5			129,079	387,237	10/22/2012	09/01/2021
66285W-HW-9	N TX TOLLWAY AUTH REVENUE TXBL Ser E				1FE	1,099,120	99.1800	991,800	1,000,000	1,088,471		(8,996)		3.7			12,397	37, 190	10/22/2012	09/01/2022
796422-3T-8	San Antonio Tex Wtr Rev Ref			. 1	1FE	1,544,957	101.8440	1,537,844	1,510,000	1,511,636		(4, 289)		5.2			10 , 130	79,275	05/27/2004	05/15/2022
Texas Total						41,487,127	XXX	40, 138, 113	39,865,000	41, 186, 098		(224,739)		XXX		XXX	270,232	871,752	XXX	XXX
303891-XD-2	Fairfax Cnty Va Wtr Auth Prerefunded-2010			. 1	1		101 . 1320	394,415	390,000	391,083		(4,299)		5.0			4,875	19,500	11/26/2010	04/01/2034
303891-XE-0	Fairfax Cnty Va Wtr Auth Unrefunded Bal-2010		-	. 1	1FE	416,772	101.1560	450 , 144	445,000	442,704	ļ ļ.	24,562		5.0	07.162	A0	5,563	22,250	11/26/2010	04/01/2034
	Virginia College Bldg Auth VA Taxable-21st Century	'	1													l				
927781-PT-5	College-B		.		1FE	2,093,540	100 . 3090	2,006,180	2,000,000	2,006,387		(75,688)		4.3			35,842	86,020	11/01/2012	02/01/2014
Virginia Tota						2,914,190	XXX	2,850,739	2,835,000	2,840,174		(55, 425)		XXX		XXX	46,280	127,770	XXX	XXX
163103-UE-2	CHELAN CNTY WA PUBLIC UTILITY TxbI-Ref-Ser C				1FE	2,671,169	102.3420	2,532,965	2,475,000	2,638,312		(27,794)		3.3			40,875	81,749	10/19/2012	07/01/2019
163103-UF-9	CHELAN CNTY WA PUBLIC UTILITY TxbI-Ref-Ser C		-		1FE	3,257,970	101.0800	3,032,400	3,000,000	3,221,029		(31,266)		3.4	32.229	JJ	51,795	103,590	10/19/2012	07/01/2020
	Energy Northwest Wash Elec Rev Taxable-Columbia		1													l				
29270C-YN-9	Generating		-		1FE	5,312,262	97.7500	4,985,250	5, 100,000	5,291,932		(20, 330)		2.6	32.032	JJ	67,652	67,652	03/28/2013	07/01/2020
705000 07 0	PORT OF SEATTLE WA REVENUE Txb1-Ref-Inter Lien-Ser	1	1		455	0.050.055	400 7475	0.070.5	0.050.055	0.050.555								57.0	00 (00 (00 10	44 (04 (0015
735389-QT-8			.		1FE	3,950,000	100.7470	3,979,507	3,950,000	3,950,000				1.4		MIN	9,638	57,828	02/23/2012	11/01/2015
Washington						15, 191, 401	XXX	14,530,122	14,525,000	15, 101, 273		(79, 390)		XXX	XXX	XXX	169,960	310,819	XXX	XXX
	WISCONSIN ST HLTH & EDUCTNL FA Marshfield Clinic-		1	1.												L.				
97710V-ZX-9	Ser A	.‡	.	. [1	1FE	8,475,914	100 . 8590	8,381,383	8,310,000	8,352,415		(18,547)		5.1		FA	160,891	425,888	02/22/2006	02/15/2026
Wisconsin T	otal					8,475,914	XXX	8,381,383	8,310,000	8,352,415	<u>                                      </u>	(18,547)		XXX	XXX	XXX	160,891	425,888	XXX	XXX
United States	s Total					422,635,202	XXX	410,041,955	406,792,000	417,980,044		(3,500,577)		XXX	XXX	XXX	4,059,867	9,308,962	XXX	XXX
	Puerto Rico Public Bldgs Auth Prerefunded-Cap					,,=-		, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, . ,,===	,,		, , , , , , , , , , , , , , , , , , , ,					,,	1,1 ,1		
745235-C4-1	Apprec-D	1		. 1	2FE	1, 194, 960	115.5440	1, 155, 440	1,000,000	1,162,057	[ ]	(32,903)		5.4	00.750	JJ	27,250	27,250	04/08/2013	07/01/2030
Puerto Rico						1, 194, 960	XXX	1, 155, 440	1,000,000	1,162,057		(32,903)		XXX		XXX	27,250	27.250	XXX	XXX
Other Countri						1,194,960	XXX	1,155,440	1,000,000	1,162,057	+	(32,903)		XXX		XXX	27,250	27,250	XXX	XXX
		log	- OL'	inatio									-							XXX
∠599999. Su	btotal - Bonds - U.S. Special Revenues -	issue		igations		423,830,162	XXX	411, 197, 395	407,792,000	419, 142, 101		(3,533,480)		XXX	XXX	XXX	4,087,117	9,336,212	XXX	XXX

# **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	ir Value	10	11	Change	in Book/Adj	usted Carryin	g Value			lr	nterest		Da	ites
		3 4		5	ļ	8	9			12	13	14	15	16	17	18	19	20	21	22
				-			-						Total							
													Foreign							
		l l F	=									Current	Exchange							
												Year's	Change							
			,			D . 1 .					0									
		_   r	r			Rate					Current	Other-	_ in							<b>.</b>
		C	€			Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0 i	i			Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d g	3   B	Bond NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e r	n C	Char Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
3199999. Tot	tal - U.S. Special Revenues Bonds				423.830.162	XXX	411.197.395	407.792.000	419, 142, 101		(3.533.480)			XXX	XXX	XXX	4.087.117	9,336,212	XXX	XXX
	Aflac Incorporated			1FE	1,372,371	104.4230	1,357,496	1,300,000	1,334,902		(21,030)			3.450	1.764	FA	16,943	44,850	03/12/2012	08/15/2015
	Aflac Incorporated			1FE	6,563,126	103.1910	6,578,420	6,375,000	6,537,565		(25, 562)			2.650	1.806	FA	63,821	84,469	06/27/2013	02/15/2017
	Aflac Incorporated			1FE	1,664,100	100.6470	1,509,701	1,500,000	1,645,133		(15,788)			4.000	2.667	FA	22,667	60,000	10/12/2012	02/15/2022
	AGL Capital Corporation		1	2FE	3,268,710	99.4900	2,984,709	3,000,000	3,234,813		(28,481)			3.500	2.349	MS	30,917	105,000	10/18/2012	09/15/2021
	ACE INA Holdings Inc.			1FE	2,362,973	103 . 4560	2,327,751	2,250,000	2,319,354		(36, 155)			2.600	0.952	MN	6, 175	58,500	10/12/2012	11/23/2015
	Altria Group Inc.			2FE	5, 175, 441	105.5240	4,972,310	4,712,000	4,938,306		(131,672)			4. 125	1.245	MS	59,391	194,370	03/07/2012	09/11/2015
0258M0-DG-1	American Express Credit Corpor			1FE	8,273,097	100.7740		8,275,000		}	265		<b></b>	1.300	1.308	JJ	45,421	4 075 405	07/24/2013	07/29/2016
	American Honda Finance Corpora American Honda Finance Corpora	+		1FE1FE	18, 193, 439 7, 027, 300	122.3570	17,252,267 7,016,100	14,100,000 7,000,000	17, 103, 695 7, 022, 032		(583,835)			7.625 0.612	2.801 0.517	AO FMAN	268,781 4,281	1,075,125 22,609	02/08/2012 05/30/2013	10/01/2018 05/26/2016
	AMERICAN INTL GROUP	· †		2FE	11,397,980	100.2300		11,000,000			(174, 794)			4.250	2.600	MS	4,281	467,500	06/01/2012	09/15/2014
	AMERICAN INTL GROUP	·†		2FE	3, 154, 830	102.3000	3,203,697	3,000,000			(19,069)			3.800	2.333	MS	31.350	57.000	07/09/2013	03/22/2017
026874-CU-9	AMERICAN INTL GROUP	1 1		2FE	3,878,679	107. 4820	3,681,269	3,425,000	3,845,767		(32,912)			4.875	3. 198	JD	13,914	166,969	03/21/2013	06/01/2022
031162-BG-4	Amgen Inc.		1	2FE	5,652,045	104.2070	5,470,868	5,250,000	5,568,840		(38,831)			4. 100	3. 151	JD	9,567	215,250	10/21/2011	06/15/2021
031162-BJ-8	Amgen Inc.			2FE	2,038,600	101.1140	2,022,286	2,000,000	2,023,110		(15,490)			1.875	0.542	MN	4,792	18,750	05/28/2013	11/15/2014
031162-BM-1	Amgen Inc		1	2FE	7,883,542	102.7190	7,678,245	7,475,000	7,822,656		(39,701)			3.875	3. 183	MN	37,012	289,656	06/12/2012	11/15/2021
032095-AA-9	Amphenol Corporation			2FE	6,213,135	103.3300	6,047,876	5,853,000	6,047,805		(165,330)			4.750	0.901	MN	35,524	278,018	04/01/2013	11/15/2014
	Anadarko Petroleum Corporation			2FE	5,532,942	111.4070	5,486,770	4,925,000	5,438,630		(94,312)			5.950	1.967	MS	86,283	146,519	06/27/2013	09/15/2016
03523T-BL-1	Anheuser-Busch Inbev			1FE	2,024,520	100.5700	2,011,394	2,000,000	2,012,285		(12,235)			1.500	0.350	JJ	13,917	15,000	06/14/2013	07/14/2014
	Aon Corporation			2FE	4,781,880	104.2870	4,692,915	4,500,000	4,689,963		(77,279)			3. 125	1.334	MN	13,281	140,625	10/18/2012	05/27/2016
	Assurant Inc.			2FE 2FE	5,649,812 14,013,335	97.7050	5,530,126 13,349,739	5,660,000 11,825,000	5,651,271 13,096,581		1,459 (497,313)			6.950	2.539 2.409	MS	41,664 36.526	65,640 821,838	03/25/2013	03/15/2018 06/15/2016
053332-AL-6	AutoZone Inc.			2FE	1,656,565	102.6820	1,648,048	1,605,000	1,645,367		(5,308)			4.000	2.409	MN	8,203	64,200	11/02/2011	11/15/2020
	BB&T Corporation		'	1FE	4,623,240	99.0040	4,583,867	4,630,000	4,623,932		691			2.050	2.081	.ID	3,164	47,458	06/14/2013	06/19/2018
	The Bank of New York Mellon Co	1	1	1FE	7,298,352	100.7680	7,361,110	7,305,000	7,302,452		2,214			1.200	1.231	FA	31.899	87,660	02/13/2012	02/20/2015
	The Bear Stearns Companies LLC			1FE	17, 104,040	104.4520	16,712,336	16,000,000	16,681,661		(422,379)			5.700	0.777	MN	116,533	456,000	06/20/2013	11/15/2014
	Becton Dickinson and Company			1FE	3,518,353	96.9360	3, 150, 433	3,250,000	3,486,767		(27,451)			3. 125	2.113		14,952	101,563	11/02/2012	11/08/2021
	Berkshire Hathaway Fin			1FE	1,713,024	104.6720	1,674,750	1,600,000	1,672,916		(40, 108)			4.850	0.445	JJ	35,782	38,800	05/31/2013	01/15/2015
	Berkshire Hathaway Fin			1FE	419, 160	100.9640	412,944	409,000	416,741		(2,245)			1.600	1.027	MN	836	6,544	11/29/2012	05/15/2017
	CBS Corporation			2FE	3,595,095	100.1810	3,506,346	3,500,000	3,571,410		(19,792)			1.950	1.351	JJ	34, 125	70,335	10/16/2012	07/01/2017
	CIGNA Corporation		1	2FE	7,085,650	101.7870	6,616,149	6,500,000	7,016,759		(57,634)			4.000	2.865	FA	98,222	260,000	10/16/2012	02/15/2022
	CSX Corporation			2FE 2FE	2,720,425 3,393,710	103 . 0050 100 . 1020	2,575,120 3,398,446	2,500,000 3,395,000	2,690,042 3,393,741		(25,249)			3.700	2.482 1.213	AU	15,674 2,942	92,500	10/15/2012	10/30/2020
	CA Inc.	·		2FE2FE	9,613,907	99.7360		9,650,000			2.471			2.875	2.956	συ FΔ	2,942		08/16/2013	08/15/2018
	Capitol One Natl Assoc	·†		1FE	9,731,013	97.2480	9,505,972	9,775,000	9,737,642		6,630			1.500	1.594	MS	40.322	73.313	03/19/2013	03/22/2018
	Catholic Health Initiatives			1FE.	1, 159, 664	96.9250	1,124,328	1, 160,000	1, 159, 740		66			1.600	1.606	MN	3,093	18,612	10/25/2012	11/01/2017
	Catholic Health Initiatives			1FE	5,293,617	.100.3280	5,302,351	5,285,000	5,293,328		(289)			2.600	2.572	FMAN	23,283		10/23/2013	08/01/2018
166764-AE-0	Chevron Corp			1FE	8,350,000	99.6230	8,318,487	8,350,000						1.718	1.718	JD	2,789	71,727	06/17/2013	06/24/2018
	Citigroup Inc.			1FE	12,971,708	105.3040	12,544,901	11,913,000	12,309,776		(372, 114)			6.010	2.731	JD	31,821	715,971	03/09/2012	01/15/2015
	Constellation Energy Gro	. <b></b>		2FE	1,843,276	104.9730	1,787,687	1,703,000	1,766,103		(42,404)			4.550	1.951	JD	3,444	77,487	02/27/2012	06/15/2015
	Coventry Health Care Inc	+		2FE	5,368,501	103.5130	5,262,586	5,084,000	5,256,499	}	(112,002)			6.300	0.821	FA	120,999	160 , 146	07/31/2013	08/15/2014
	Cox Communications Inc	+		2FE 2FE	6,048,250	114.0590	5,702,925	5,000,000	5,834,590		(177,849)			6.250	2.256	JD	26,042 24,014	312,500	10/15/2012	06/01/2018
	Daimler Finance NA LLC	·		2FE1FE	2, 165,960 10,462,471	99.9560	1,999,122 10,443,628	2,000,000 10,060,000	2, 146, 647 10, 283, 982		(16,096)			3.000		MS	24,014	95,000 301.800	10/16/2012	09/30/2021
	John Deere Capital Corporation	·		1FE	6,584,571	104.6850	6,359,626	6,075,000	6,461,903		(101.732)			2.800	1.045		48.668	170.100	10/15/2012	09/18/2017
	Devon Energy Corporation	·		2FE	7, 162, 587	98.9520	7,099,828	7,175,000	7,162,671		(101,732)			2.250	2.287	JD	5.381		12/11/2013	12/15/2018
	Dignity Health	I		1FE	6,003,818	89.3540	5,361,252	6,000,000	6,003,469		(269)			3. 125	3.117	MN	31,250	194, 271	10/16/2012	11/01/2022
	DirecTV			2FE	4,316,209	. 103.2970	4,209,336	4,075,000	4, 172, 642		(79,935)			3.550	1.529	MS	42,595	144,663	03/07/2012	03/15/2015
	DirecTV			2FE	1,829,320	108.8970	1,807,694	1,660,000	1,790,257	ļ	(18,325)	ļ	ļ	5.200	3.769	MS	25,416	86,320	10/24/2011	03/15/2020
	The Dow Chemical Company			2FE	2,744,900	103.2970	2,582,418	2,500,000	2,715,963		(24, 114)			4. 125	2.890	MN	13, 177	103, 125	10/15/2012	11/15/2021
	Duke Energy Indiana Inc.			1FE	1, 159, 290	103.6620	1, 140, 284	1, 100,000	1, 141, 295		(5,613)			3.750	3.111	JJ	19,021	41,250	08/31/2010	07/15/2020
	Duke Energy Carolinas LLC			1FE	1,707,540	104.2300	1,563,452	1,500,000	1,680,972		(22, 169)			3.900	2.140	JD	2,600	58,500	10/16/2012	06/15/2021
	ERAC USA Finance LLC			2FE	1,023,022	100.0300	1,025,311	1,025,000	1,024,983		675			2.250	2.317	JJ	10,955	23,063	01/04/2011	01/10/2014
	ERAC USA Finance LLC			2FE 2FE	2,035,877	101.0540	2,051,388	2,030,000	2,035,371		(506)			2.800	2.741	MIN	9,473	15,473	07/18/2013	12/09/2018
	ECOLAB INCEdison International	-		2FE2FE	8,940,828 2,270,540		8,905,493 2,295,120	8,500,000 2,190,000	8,792,000 2,242,584		(96,086)			3.000	1.793	MC	16,292 24.181	255,000 82,125	06/07/2012	12/08/2016 09/15/2017
20 IU2U-AF-4	LUISUI IIILEIIIALIUIIAI			I∠FE	∠,∠/∪,⊃40 [	104.0000		∠, 190,000		L	L(13,224)	L	L	13.730	ي. ن	I MO			1 1/ 03/ 20 1 1	

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of 0	Current Ye	ar								
1	2		Cod	des	6	7		Fair Value	10	11		in Book/Adj	usted Carryin	g Value			lı	nterest			ates
		3	4	5			8	9			12	13	14	15 Total Foreign	16	17	18	19	20	21	22
			F o r				Rate					Current	Current Year's Other-	Exchange Change in							
		C	e i				Used to Obtain			Book/ Adjusted	Unrealized Valuation	Year's (Amor-	Than- Temporary	Book/ Adjusted		Effective		Admitted Amount	Amount		Stated Contractual
CUSIP		d	g	Bond	NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	е	n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
29248#-AA-5	Enhanced Cap New York Fund II New York CAPCO Series 2004			2	1	229,431	100.0000	229.431	229,431	229,431					7.235	7.291	MJSD	738	16,598	12/10/2004	12/15/2015
29273R-AN-9	Energy Transfer Partners L.P.			1	2FE	9,462,729	102.8640	8,949,185	8,700,000	9,398,161		(64,568)			4.650	3.380	JD	33,713	404,550	03/22/2013	06/01/2021
293340-AA-2	Enhanced Capital NY Fund III			. 2		404, 197	100.0000	404, 197	404, 197	404, 197					8.200		MJSD	1,473	32,811	11/18/2005	12/15/2016
29335*-AA-3 302182-AF-7	Enhanced Cap Alabama Fund II Express Scripts Inc			-  2	1 2FE	1,771,240 1,876,122	100.0000 104.3710	1,771,240 1,878,683	1,771,240 1,800,000	1,771,240 1,862,897		(13,225)			7.026 3.125		MMAN MN	16,026 7,188	123,373 28,125	03/01/2013	03/01/2019 05/15/2016
30219G-AB-4	Express Scripts Holding				2FE	7,324,947	101.4490	7,355,074	7,250,000	7,290,503		(34,444)			2.100	1.592		58,785	152,250	01/14/2013	02/12/2015
33829T-AA-4	Five Corners Funding Trust				2FE	2,214,595	98.5720	2, 183, 374	2,215,000	2,214,597		2			4.419	4.421		9,788		11/19/2013	11/15/2023
	Ford Motor Credit Company LLCGATX Corporation				2FE2FE	6,653,040 3,216,164	111.3910 105.0710	6,683,454 3,141,623	6,000,000 2,990,000	6,634,001 3,112,082		(19,039)			5.000 4.750	2.436 1.721		38,333	150,000 142,025	11/06/2013	05/15/2018
	GATX Corporation	1	1		2FE2FE	2,029,628	105.0710		2,990,000			(87,334) 866			2.375	2.426			142,020	03/14/2013	07/30/2018
361448-AR-4	GATX Corporation				2FE	2,760,098	99.1510	2,751,432	2,775,000	2,760,394		295			2.500	2.609	MS	8,094		11/14/2013	03/15/2019
	GE Equipment Transport LLC Series 2013-1			. 2	1FE	8,918,525	99.4630	8,872,055	8,920,000	8,918,878		354			0.900	0.907		1,561	61, 102	03/12/2013	12/24/2016
36962G-P6-5 36966T-HT-2	GENERAL ELEC CAP CORP				1FE1FE		105.0410 99.4870	8,429,572 4,974,365	8,025,000 5,000,000	8,358,919 5.000.000		(281, 246)			4.875	1.283		127 , 146 2 . 554	391,219 48,850	03/05/2012	03/04/2015
372546-AN-1	George Washington University				1FE	2, 156, 060	104.0360	2,080,714	2,000,000	2, 152, 961		(3,099)			4.452	3.318		26,217		10/23/2013	09/15/2021
372546-AR-2	George Washington University				1FE	9,505,000	98.6520		9,505,000	9,505,000					1.827	1.827		51, 132	173,656	06/19/2012	09/15/2017
375558-AU-7 377372-AH-0	Gilead Sciences Inc.			.   1	2FE 1FE	3,684,672 5,637,594	106.7950		3,200,000	3,625,089 5,641,554		(49,747)			4.400	2.486 2.917		11,733 45,623	140,800 79,730	10/16/2012	12/01/2021
38141G-GS-7	GlaxoSmithKline Capital IncGOLDMAN SACHS GROUP INC		-	-	1FE		92.6140 112.5690		5,695,000 7,050,000			(91, 101)			2.800 5.750	3.472		45,623		03/13/2013	03/18/2023
38141G-JY-1	GOLDMAN SACHS GROUP INC				2FE	4,978,750	99.4260	4,971,320	5,000,000	4,979,024		274			1.342	1.454		3,914	202,000	12/10/2013	12/10/2017
38144L-AB-6	GOLDMAN SACHS GROUP INC				1FE	6,655,331	114.4860	6,439,838	5,625,000	6,409,630		(203, 159)			6.250	2.260		117, 188	351,563	10/11/2012	09/01/2017
416515-AZ-7	HARTFORD FINL SVCS GRP				2FE2FE	2,528,790	112.3960	2,472,714	2,200,000	2,481,729		(40, 105)			5.500 5.125	3.219 3.120		30,586	121,000	10/24/2012	03/30/2020
416518-AB-4 42217K-AW-6	The Hartford Financial Service Health Care REIT Inc.			- 1	2FE2FE	11,020,901	108.9210	10,374,735	9,525,000 5,000,000	10,909,796 5,601,754		(111, 106)			5. 125	3.120		103,055	488 , 156 131 , 250	03/21/2013	04/15/2022
	Hewlett-Packard Company				2FE	5,625,163		5,523,842	5,450,000	5,590,928		(16, 107)			4.300	3.895	JD	19,529	234,350	10/21/2011	06/01/2021
446438-RE-5	The Huntington National Bank		.		2FE	6, 171,657	99.9630		6, 180,000	6, 172, 786		1, 129			1.350	1.396		34,531		07/30/2013	08/02/2016
44923Q-AF-1 45685E-AB-2	Hyundai Capital AmericaING U.S. Inc.			-	2FE2FE2FE	5,476,822 4,810,822	100.3620 108.7490		5,480,000 4.500,000	5,477,229 4.800.083		408			1.875 5.500	1.895 4.549		40,529 114.125		08/06/2013	08/09/2016
46625H-HN-3	JPMORGAN CHASE & CO				1FE	12,302,642	106.7490	11,675,927	4,300,000	11,631,986		(375, 113)			4.650	1.330		114, 123	533.588	03/12/2013	06/01/2014
478111-AB-3	Johns Hopkins Health System Co				1FE	4,524,646	89.7460	4,052,045	4,515,000	4,524,104		(542)			2.767	2.742	MN	15,963	64,547	05/03/2013	05/15/2023
49326E-EE-9	KeyCorp		-	. 1	2FE	2,958,135	99.2750		2,960,000	2,958,161		26			2.300	2.313		9,077		11/05/2013	12/13/2018
49327X-AB-6 494550-BG-0	KeyBank National Association Kinder Morgan Energy Partners				2FE2FE	5,224,507 14,848,656	108.8260 104.5970	5, 149, 656 14, 695, 836	4,732,000 14,050,000	5, 131,906 5, 132,991		(92,601)			5.450	1.475 1.904		75,935 163,917	128,947 491,750	06/27/2013	03/03/2016
500255-AS-3	Kohl's Corporation			1	2FE	5,246,254	91.4270		5,150,000	5,236,134		(8,386)			3.250	3.033		69,740	142,269	10/12/2012	02/01/2023
50075N-AV-6	Mondelez International Inc.		.		2FE	5,621,040	116.4190	5,238,846	4,500,000	5,400,637		(185, 132)			6. 125	1.632	FA	98,000	275,625	10/17/2012	08/23/2018
501044-CU-3	The Kroger Co.			-	2FE	7, 110, 518	100.0430	7,118,038	7,115,000	7,110,554		37			1.200	1.223 4.706	A0	1,897 21,229	70 400	12/16/2013	10/17/2016
534187-AL-3 534187-AY-5	Lincoln National Corporation Lincoln National Corporation		1	-	2FE2FE	1, 171,059 2,838,000	116.2000	1, 196, 857 2, 766, 787	1,030,000 2,400,000	1,119,107 2,773,276		(18,770)			7.000 6.250	3.413		21,229	72,100 150,000	02/08/2011	03/15/2018
534187-AZ-2	Lincoln National Corporation				2FE	1,176,791	104.8360	1,226,586	1,170,000	1, 172, 126		(1,391)			4.300	4. 170		2,236	50,310	06/16/2010	06/15/2015
548661-CH-8	Lowe's Companies Inc.				1FE	4,436,859	107.6920		4,005,000	4,324,962		(111,898)			5.000	0.500		42,275	100 , 125	05/13/2013	10/15/2015
571903-AL-7 57629W-BK-5	Marriott International Inc.			.   1	2FE1FE	8, 172, 278	99.0310 100.7720	8,145,259 1,404,760	8,225,000 1,394,000	8, 174,028 1,393,679		1,751 1,045			3.375 2.875	3.478 2.952		72,483 7,793	40,078	09/24/2013	10/15/2020 04/21/2014
57629W-BS-8	MassMutual Global Funding	<b>-</b>			1FE	1,389,962 7,720,768	100.7720	7,672,664	7,735,000	7,721,888		1, 120			2.100	2.139			40,078	04/ 14/2010	08/02/2018
59156R-BF-4	MetLife Inc.				1FE	13,918,376	93.2580	12,962,806	13,900,000	13,915,770		(2,005)			3.048	3.045	MJSD	18,830	380,238	03/12/2013	12/15/2022
617482-4M-3	MORGAN STANLEY				2FE	4,662,615	102.3660	4,478,517	4,375,000	4,643,611		(19,004)			4.875	4.041		35,547	218,021	03/21/2013	11/01/2022
628530-AP-2 628530-BA-4	Mylan Inc.	· <del>-</del>		.   1	2FE2FE	2,795,031	106.5600 100.0580		2,585,000 5,500,000	2,745,362 5,489,628		(49,670) 1,123			6.000 2.600	2.195 2.645		19,818 2,781	77,550 71,103	06/18/2013	11/15/2018
62853U-BA-4 63254A-AG-3	Mylan Inc. National Australia Bk LT		 E	-	2FE1FE	5,488,505 8,246,123	100.0580			5,489,628	<b> </b>	553			2.600	1.316		2,781	/1,103	06/ 18/2013	06/24/2018
637432-KT-1	National Rural Utilities				1FE	4,831,280	112.7900	4,511,616	4,000,000	4,648,802		(153,379)			5.450	1.354	FA	90,833	218,000	10/17/2012	02/01/2018
63946B-AE-0	NBC Universal Media LLC				1FE	7,446,400	105.8420	6,879,743	6,500,000	7,324,279		(102,662)			4.375	2.454		71,094	284,375	10/18/2012	04/01/2021
64952W-AW-3 64952W-BF-9	New York Life Global Fdg New York Life Global Fdg		-	-	1FE1FE	11,447,510	103.1970 100.1100	11,196,875 4,379,808	10,850,000	11, 127, 275	<del> </del>	(204,424) 1.467			3.000	1.073		51,538	325,500	06/01/2012	05/04/2015
	New York Life Global Fdg New York Life Global Fdg		1	-	. 1FE	4,367,169 4,021,720	100.1100		4,375,000 4,000,000	4,369,872 4,015,531		1,467 (6,189)			0.750	1.686		9,224	72, 188	02/07/2012	05/15/2017
652482-AJ-9	21st Century Fox America Inc.				2FE	2,551,560	117.0640	2,341,280	2,000,000	2,532,371		(19, 189)			7.300	4.722	AO	24,739	146,000	03/27/2013	04/30/2028
652482-BX-7	21st Century Fox America Inc.		.		2FE	4,262,230	112.0590	3,922,065	3,500,000	4, 155, 822		(89,721)			5.650	2.556	FA	74,706	197,750	10/18/2012	08/15/2020
65473Q-AT-0	NiSource Finance Corp		.		2FE	2,825,228	116.3790	2,676,722	2,300,000	2,731,143		(78,649)			6.800	2.786	JJ	72, 118	156,400	10/16/2012	01/15/2019

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

							Showing All Long													
1	2		odes	6	7		air Value	10	11			usted Carryin					nterest			ates
		3 4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
													Total							
													Foreign							
		F										Current	Exchange							
		0										Year's	Change							
		r				Rate					Current	Other-	in							
		C e				Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		o i				Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d g	Bond	NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)		Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
	Northern States Power Company		1	1FE	1,996,020	102.2760	2,045,528	2,000,000	1,998,669		800			1.950	1.992	FA	14,733	39,000	08/04/2010	08/15/2015
	Novant Health Inc			1FE1FE	7,489,953	102.9300 104.9740	7,205,065	7,000,000	7,208,600		(248,550)			4.650	1.040 2.447		54,250	325,500 102,500	11/08/2012	11/01/2014
674599-BY-U	Occidental Petroleum Corporati		1	.	2,819,300 2,161,300	97.3970	2,624,340 1,947,942	2,500,000	2,767,249 2.141.900		(34, 153)			4. 100 3. 125	2.447		42,708 23,611	62,500	10/13/2012	02/01/202102/15/2022
	Oracle Corporation			1FE	5, 184, 350	101.7260	5.086.320	5.000.000	5,087,963		(96,387)			3.750	0.354		90,104	93,750	06/03/2013	07/08/2014
68389X-AQ-8	Oracle Corporation			1FE	8, 171, 464	100.8950	8,273,406	8,200,000			2,239			2.375	2.443		89,260		07/09/2013	01/15/2019
693304-AQ-0	Peco Energy Company	<b> </b>		1FE	6,815,172	100.2880	6,844,642	6,825,000	6,816,040		868			1.200	1.248		22,295		09/16/2013	10/15/2016
693476-BH-5	PNC Funding Corp	<b></b>		1FE	14,587,166	103.4430	14, 145, 762	13,675,000	14,026,014		(314,013)			3.625	1.274		196,911	495,719	03/12/2012	02/08/2015
	PACCAR Financial Corp.	<del> </del>		1FE1FE	7, 135,000	100 . 1440	7,145,246 3,624,828	7,135,000	7, 135,000		/EO 040\			0.841	0.841		4,333 5,989	104 750	12/03/2013	12/06/2018
	PacifiCorpPenske Truck Leasing	<del> </del>			3,973,725 6,493,279	103.5670 102.4520	3,624,828	3,500,000	3,910,990 6,476,101		(52,343)			2.500	1.945		5,989	134,750	10/16/2012	06/15/202103/15/2016
	PepsiCo Inc.	<u> </u>		1FE	5,220,700	102.7460	5, 137, 290	5,000,000	5, 138, 796		(17, 178)			3.100	0.417		71,472	77,500	05/27/2013	01/15/2015
713448-BX-5	PepsiCo Inc.			1FE	14,693,532	100 . 2520	14,737,073	14,700,000	14,697,452		2, 153			0.750	0.765	MS	35,525	110,250	02/29/2012	03/05/2015
	Philip Morris International In			1FE	1,456,598	108.1330	1,405,730	1,300,000	1,419,574		(17,284)			4.500	2.877		15,438	58,500	10/25/2011	03/26/2020
	Philip Morris International In			1FE	3, 156, 437	91.1560	2,821,272	3,095,000	3, 149, 695		(5,647)			2.500	2.274		27,726	77,590	10/16/2012	08/22/2022
	Principal Life Global Fnd III	·····		1FE2FE		99.2070	8,209,363 8,670,105	8,275,000	8,257,431					2.250 7.750	2.297		47,064 73,625	110,438	09/23/2013	10/15/2018
	Progress Energy Inc			2FE2FE	3,942,434 1,745,741	128.7760 119.8600	1,684,026	2,850,000 1,405,000	3,911,592 1,653,938		(30,841)			7.750	4.590 3.313			99,053	10/28/2011	03/01/2031 03/15/2019
	Prologis L.P			2FE	8,199,902	120.7440	7,878,559	6,525,000	8,022,861		(177,042)			7.375	3.045		81,540	481,219	03/27/2013	10/30/2019
	Providence HIth & Serv			1FE		110.7620	8,218,533		8,216,652		(280,558)			5.800	1.778		107,590	430,360	06/27/2012	10/01/2016
	Providence HIth & Serv			1FE	5,450,000	99.3970 122.7690	5,417,131	5,450,000	5,450,000					1.198	1.224		16,690	2,362	09/12/2013	10/01/2017
74432Q-BG-9	Prudential Financial Inc.			2FE	7,022,180		6,752,279	5,500,000	6,770,570		(212,951)			7.375	2.780		18,028	405,625	10/22/2012	06/15/2019
	Prudential Financial Inc.			2FE	1,078,736	99.4080	1,073,604	1,080,000	1,078,827		91			2.300	2.325		9,384		08/12/2013	08/15/2018
	Public Service Company of Colo		]1	1FE1FE	2, 199, 440 8, 172, 711	100.5150 100.8170	2,010,294 8,241,790	2,000,000 8,175,000	2, 169, 549 8, 172, 847		(24,917)			3.200	1.786		8, 178 56, 930	64,000	10/16/2012	11/15/2020 09/15/2018
	Questar Corporation			1FE	1,547,381	100.0170	1,597,063	1,550,000	1,548,911		501			2.750	2.785		17,760	42,625	12/07/2010	09/13/2016
	Qwest Corp			2FE	2,465,255	104.9640	2,256,722	2,150,000	2,219,274		(90,367)			7.500	3.099		40,313	161,250	03/10/2011	10/01/2014
	Republic Services Inc.			2FE	5,586,280	109.6620	5,400,854	4,925,000	5,445,944		(75,608)			5.000	3.101		82,083	246,250	02/10/2012	03/01/2020
	Reynolds American Inc.			2FE	4,288,522	114.4660	4,235,246	3,700,000	4,215,945		(72,577)			6.750	2.509	JD	11,100	124,875	06/27/2013	06/15/2017
	AT&T Inc.	·		1FE	12,588,140	103.1870	12,382,476	12,000,000	12,390,100		(198,040)			5. 100	0.453		180,200	306,000	09/04/2013	09/15/2014
78573A-AA-8 828783-AT-7	Sabmiller Holdings Inc			2FE1FE	13,781,633 4,458,001	100.3730 119.5880	12,546,625 4,364,947	12,500,000	13,631,363		(125,554)			3.750 7.375	2.500		216,146 11,964	468,750 134,594	10/16/2012	01/15/202206/15/2018
828807-CM-7	Simon Property Group L.P.		1	1FE	2,922,630	97.1460	2,914,371	3,000,000	2,929,195		6,565			1.500	2.106		18,750		08/05/2013	02/01/2018
842400-FR-9	Southern California Edison Com		1	1FE	3,423,180	105.0550	3, 151, 662	3,000,000	3,366,746		(47,082)			3.875	2.033	JD	9,688	116,250	10/16/2012	06/01/2021
842587-CJ-4	The Southern Company	ļ		1FE	3,073,778	101.5180	3,126,742	3,080,000	3,074,188		410			2.450	2.493	MS	25,992		08/21/2013	09/01/2018
86944B-AC-7	Sutter Health	<del> </del>		1FE	13,550,000	92.0680	12,475,187	13,550,000	13,550,000					2.286	2.286		117,018	95,507	04/11/2013	08/15/2053
883556-BD-3 884903-BN-4	Thermo Fisher Scientific Inc	·····		2FE2FE	2,088,767 6,767,904	99.5660 99.5590	2,080,919 6,770,005	2,090,000 6,800,000	2,088,785 6,768,963		18			1.300	1.319		1,509 9.822		12/04/2013	02/01/2017 02/23/2017
89233P-5N-2	TOYOTA MOTOR CREDIT CORP	·····		1FE		99.5590			11,525,600		(52, 119)			1.250	0.403		9,822	71,506	06/12/2013	11/17/2014
89233P-5Z-5	TOYOTA MOTOR CREDIT CORP	İ		1FE	8,736,875	100.6770	8,809,255		8,745,019		4,369			1.230	1.051		32,569	87,500	02/14/2012	02/17/2015
90261X-FA-5	UBS AG Stamford CT	E		1FE	2,891,693	114.8050	2,801,242	2,440,000	2,797,651		(78,283)			5.750	2.171	AO	25,722	140,300	10/16/2012	04/25/2018
90320W-AA-1	University of Pittsburgh Medic Series 11 B	ļ		1FE	10,633,300	98.2990	9,829,850	10,000,000	10,561,080		(61,455)			3.853	3.053	JD	17, 124	385,300	10/23/2012	12/15/2021
	USAA Capital Corp	···		1FE	8,476,551	100.4510	8,425,796	8,388,000	8,437,113		(39, 438)			1.050	0.262		22,263	44,037	05/28/2013	09/30/2014
91159H-GR-5   91159H-HE-3	U.S. Bancorp	····		1FE1FE	2, 181, 165 6, 791, 568	101.4090 99.4640	2,129,581 6,763,532	2,100,000 6,800,000	2,130,235		(50,930)	·		4.200	0.305 1.976		11,270 19,890	44, 100	05/14/2013	05/15/2014
	U.S. Bancorp UnitedHealth Group Incorporate	·····		1FE1FE	6,791,568	99.4640			6,791,805 2,940,436		(7,308)			2.875	1.9/6		19,890	82.656	11/04/2013	11/15/2018
	UnitedHealth Group Incorporate	İ		1FE	314,502	91.5660	288,432	315,000	314,547		40			2.750	2.768		3,273	7,050	10/17/2012	02/15/2023
92343V-AL-8	VERIZON COMMUNICATIONS	<b></b>		2FE	7,222,634	112.9760	7,201,084	6,374,000	7,219,506		(3, 128)			5.500	2.120	FA	132,438	, ,	12/20/2013	02/15/2018
92343V-BP-8	VERIZON COMMUNICATIONS	<b> </b>		2FE	12,331,466	105.8560	12,306,865	11,626,000	12,329,118		(2,347)			3.650	2.285	MS	121,411		12/20/2013	09/14/2018
92553P-AM-4	Viacom Inc.	·····		2FE	2,600,500	92.3790	2,309,478	2,500,000	2,589,469		(9,327)			3. 125	2.650		3,472	78, 125	10/18/2012	06/15/2022
927804-FN-9 94356#-AA-7	Virginia Electric and Power Co	····		1FE1	8,364,609 17,760	92.9740 100.0000	7,763,362 17.830	8,350,000 17.830	8,363,676 17.825		(933)			2.750 8.590	2.730 8.787		67,612 197	115,450 1,532	03/22/2013	03/15/2023 03/01/2014
	Waveland NCP Alabama Ventures WellPoint Inc.	<del> </del>	-	2FE		93.7880	8,042,312	8,575,000			5,070			3. 125	3.204		34.240		06/13/2004	03/01/2014
	WELLS FARGO & COMPANY	t		2FE1FE	4,228,088	93.7880		3,975,000	4,050,018		(99,395)			3. 125	1.204		34,240	267,969	03/09/2012	10/01/2014
	WELLS FARGO & COMPANY			1FE	10,676,567	99.6870	10,666,488	10,700,000	10,677,195		628			2. 150	2. 195	JJ	40,259		10/21/2013	01/15/2019
98978V-AG-8	Zoetis Inc.			2FE	5,758,723	99.1780	5,648,198	5,695,000	5,756,337		(2,387)			1.875	1.601	FA	44,492		10/31/2013	02/01/2018
000000-00-0	First Hawaiian Bank	SD		1FE	50,000	100.0000	50,000	50,000	50,000				L	0.500	0.500	APR	171	250	04/26/2012	04/26/2015

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

						S	howing All Lor	ng-Term BOND	S Owned Dece	mber 31 of	Current Ye	ar								
1	2	Сс	odes	6	7	Fa	ir Value	10	11	Change	in Book/Adi	usted Carryin	g Value			lr	nterest		Da	ites
	3					8	9			12	13	14	15	16	17	18	19	20	21	22
													Total			_	-			
													Foreign							
		l F										Current	Exchange							
		0										Year's	Change							
		ľ				Rate					Current	Other-	in							
	C	'				Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
															Cffootive.			Amount		
OLIOID	0		B	1110	A . ( )	Obtain	<b>-</b>	D	Adjusted	Valuation	(Amor-	Temporary	Adjusted	D.11	Effective	14/1-	Amount	Amount		Contractual
CUSIP	d	9		NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description e	n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
	Agrium Inc.	A	1	2FE	3,053,880	91.6480	2,749,434	3,000,000	3,048,016		(4,883)			3. 150	2.936	AO	23,625	94,500	10/15/2012	10/01/2022
06367V-HL-2 064159-AM-8	Bank of Montreal The Bank of Nova Scotia	A		1FE	8,272,683	99.7110 103.7110	8,251,044 8,919,163	8,275,000 8.600.000	8,272,687 8,841,426		(77, 404)			2.375 2.550	2.381 1.597	JJ	49,679 102.949	040.000	09/25/2013	01/25/2019
292505-AJ-3	Encana Corporation	A		2FE	8,961,974 2,981,908	99.2890		2,750,000			(77, 164)			3.900	2.839	JJ	102,949	219,300 107,250	06/01/2012	11/15/2021
41754W-AP-6	Harvest Operations Corp	Δ		1FE	8,415,598	97.5060	8,214,897	8,425,000	8,416,729		1, 131			2. 125	2.149	MN	23,374	89,516	05/08/2013	05/14/2018
	ROYAL BANK OF CANADA	Α		1FE	4, 125, 000	. 100 . 4060	4,141,752	4,125,000	4, 125, 000		, 101			2.200	2.200	JJ	38,317		07/24/2013	07/27/2018
	Royal Bank of Canada	Α		1FE	10,271,712	100.8280	10,360,098	10,275,000	10,273,674		1,095			1. 150	1.161	MS	35,449	118, 163	03/07/2012	03/13/2015
893526-8Y-2	TRANS-CANADA PIPELINES	A		1FE	8,943,309	120.8710	8,430,759	6,975,000	8,509,789		(282, 852)			7 . 125	2.455	JJ	229, 158	496,969	06/15/2012	01/15/2019
893526-DL-4	TRANS-CANADA PIPELINES	A		1FE	5,927,926	100.2910	5,967,297	5,950,000	5,941,346		7,346			0.875	1.001	MS	17,210	52,063	02/28/2012	03/02/2015
	BG Energy Capital PLC	F		1FE	4,206,200	104.3900	4, 175, 596	4,000,000	4, 126, 648		(44,029)			2.875	1.706	A0	24,278	115,000	03/02/2012	10/15/2016
	BG Energy Capital PLC	F		1FE	1,912,007	102.5820	1,743,896	1,700,000	1,886,230		(21, 464)		<b>}</b>	4.000	2.446	A0	14,356	68,000	10/16/2012	10/15/2021
	BP Capital Markets P.L.C	<del> </del>		1FE 2FE	5,338,350 6,069,150	105.0080 101.7590	5,250,395 6,176,741	5,000,000 6,070,000	5, 188, 063 6, 069, 577		(83,909)		·	3.200 2.000	1.449	MS	48,889 3.035	160,000	03/09/2012	03/11/2016 06/22/2015
	British lelecommunications plc Coca-Cola Amatil Limited	F		2FE		101.7590 101.9780		7,000,000			(149, 146)			3.250	2.005	MN	3,035	121,400	06/19/2012	11/02/2015
20271R-AD-2	Commonwealth Bank Aust	F		.	6.518.279	101.9760	6,589,213	6.525.000	6.518.641					2.500	2.522	MS	45.766	221 , 300	09/16/2013	09/20/2018
21685W-BT-3	Rabobank Nederland	F		1FE	3,807,776	106.1410	3,582,245	3,375,000	3,750,956		(47,868)			4.500	2.746	JJ	71,719	151,875	10/17/2012	01/11/2021
	Ensco plc	F		2FE	2,140,540	. 104.4050	2,088,090	2,000,000	2,091,474		(40,791)			3.250	1.140	MS	19, 139	65,000	10/16/2012	03/15/2016
404280-AL-3	HSBC Holdings PLC	F		1FE	6,666,378	107.9120	6,204,940	5,750,000	6,560,531		(88,364)			4.875	2.896	JJ	130,034	280,313	10/15/2012	01/14/2022
44841P-AA-3	Hutchison Whampoa Int 09 Ltd	F		1FE	3,909,000	121.7920	3,653,760	3,000,000	3,750,348		(131,534)			7.625	2.525	AO	52, 104	228,750	10/12/2012	04/09/2019
471105-AA-4	Japan Tobacco Inc	F		1FE	1,947,875	99.7240	1,944,608	1,950,000	1,948,053		178			2.100	2.123	JJ	17,973		07/16/2013	07/23/2018
55608J-AF-5	Macquarie Group Limited	F		1FE	7, 146, 300	99.5970	7, 146, 106	7,175,000	7, 146, 726		426			3.000	3.087	JD	16,742		11/25/2013	12/03/2018
714294-AE-5 74728G-AD-2	Perrigo Company PLC	<del> </del>		2FE 2FE	3,455,121	98.7030	3,415,117 4,006,119	3,460,000 4,170,000	3,455,256		134			2.300 2.400	2.330 2.346	MN	11,716 16.680	50,040	11/05/2013	11/08/2018 05/01/2018
	QBE Insurance Group Ltd	r		2FE	4,180,523 6,574,451	96.0700 101.5570	6,728,178		4,179,179 6,582,979					1.375	1.639	ID	3.543	45,041	04/25/2013	06/17/2016
	Schlumberger Norge	F	1	1FE	5,703,000	105.6990	5.284.935	5,000,000	5,606,321		(81,710)			4.200	2.263	.l.I	96.833	210,000	10/19/2012	01/15/2021
	Shell International Fin	F		1FE	8,244,555	99.4040	8,200,838	8,250,000	8,244,955		400			1.900	1.914	FA	60.523	210,000	08/07/2013	08/10/2018
	Standard Chartered PLC	F		1FE.	2,777,854	103.8400	2,725,787	2,625,000	2,706,124		(60,499)			3.850	1.474	AO	17,967	101,063	10/22/2012	04/27/2015
	Standard Chartered PLC	F		1FE	3, 150, 570	104.4610	3, 133, 842	3,000,000	3, 100, 745		(41,434)			3.200	1.742	MN	13,067	96,000	10/15/2012	05/12/2016
	Statoil ASA	F		1FE	4, 169, 072	99 . 1460	4, 139, 354	4, 175,000	4, 169, 241		169			1.950	1.980	MN	11,986		11/05/2013	11/08/2018
86960B-AB-8	Svenska Handelsbanken AB	F		1FE	4,627,000	104.1660	4,557,267	4,375,000	4,560,568		(55, 163)			2.875	1.534	AO	30,397	125,781	10/15/2012	04/04/2017
	Total Capital InternationalXLIT Ltd	<del> </del>		1FE 2FE	14,536,344 5.433.105	100.1830 98.2190	14,626,674 5,352,930	14,600,000 5,450,000	14,559,596 5,433,428		12,503			1.500 2.300	1.591	FA	81,517 13,928	219,000	02/14/2012	02/17/2017
		F	CI:-41\ I		5,433,105	98.2190	5,352,930	5,450,000	5,433,428		323			2.300	2.365	JD	13,928		11/18/2013	12/15/2018
	btotal - Bonds - Industrial and Miscellaneous	(Unan	illatea) - I	ssuer		VVV								V////	V////	V////			<b>Y</b> /Y/	V/V/
	pligations		10	1 455	1,120,217,398	XXX	1,091,178,769	1,060,671,698	1,105,493,932		(10,497,361)			XXX	XXX	XXX	8,546,558	26,102,833	XXX	XXX
05357H-AA-8	Aventura Mall Trust Series 2013-AVM Class A		2	1FE	8,585,653	102.5380	8,510,646	8,300,000	8,584,934		(719)			3.743	3.259	MON	25,887		12/10/2013	12/05/2032
05950W-AF-5	Banc of America Commercial Mtg Pool 2006-4 Class		2	1FM	5,939,530	108.4020	5,588,097	5, 155, 000	5,689,193		(179,809)	1	]	5.634	1.088	MON	24,203	290,476	10/11/2012	07/10/2046
00000II-NI -0	Bear Stearns Commercial Mtge Series 2006-PW13 Pool		-	II W		100.4020		, 100,000	,009, 190		(1/3,009)				1.000	mOIV	24,200	250,470	10/ 11/2012	31/10/2040
07388L-AE-0	A4		2	1FM	8,098,925	109.0310	7,632,184	7,000,000	7,735,956		(295, 964)		L	5.540	1.103	MON	32,317	387,800	10/11/2012	09/11/2041
	Bear Stearns Commercial Mtge Series 2006-T24 Class	1					, ,, , ••	, , , , , , , , , , ,												
07388N-AE-6	A4		2	1FM	10,454,063	109. 2870	9,835,803	9,000,000	9,980,791		(370,312)			5.537	1.017	MON	41,528	498,330	10/10/2012	10/12/2041
	Bear Stearns Commercial Mtge		2	1FM	8,326,918	112. 1430	7,850,038	7,000,000	7,977,126		(290,622)			5.706	1.416	MON	33,284	405,379	10/11/2012	06/11/2040
	Citigroup/Deutsche Bank Comm Series 2005-CD1 Class				7.04/	100 0070	7 404	7 000	7 474		(004	1	]	- a · -				070	10 / 11 / 100 15	07/45/004
12513E-AG-9	A4		2	1FM	7,841,641	106.0270	7,421,855	7,000,000	7,474,077		(304, 284)	·	<b>}</b>	5.218	0.856	MON	30,436	370,368	10/11/2012	07/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class		2	1FM	9,716,292	112.2100	9. 137. 896	8.143.566	9.336.005		(294,723)			5.886	1.323	MON	39.944	479,330	10/10/2012	11/15/2044
12624P-AE-5	Comm Mortgage Trust			1FM	13,956,060	93.9980			9,336,005		(3,509)			2.822	2.798	MON	39,944	294,723	03/12/2013	08/15/2022
	Citigroup Commercial Mtg Trust		2	1FE	14,085,072	103.1510	14, 105, 940	13,675,000	14,065,572		(19,500)			3.161	2.534	MON	36,022	108,067	09/18/2013	09/10/2018
233050-AC-7	Deutsche Bank UBS Series 2011-LC1A Class A3		2	1FM	5,985,156	110.3130	5,515,660	5,000,000	5,847,960		(111,880)			5.002	2.315	MON	20,842	250,100	10/11/2012	11/10/2046
36192K-AT-4	GS Mortgage Securities Corp II		2	1FM	4,983,273	99.2740	4,566,581	4,600,000	4,934,854		(40, 160)			3.377	2.333	MON	12,945	155,342	10/11/2012	03/10/2022
	Hilton USA Trust Series 2013-HLT Class AFX		2	1FE	10,109,990	99.0000	10,008,900	10,110,000	10,109,961		(29)			2.662	2.670	MON	22,428		11/22/2013	11/05/2030
	JP Morgan Chase Comm Mtg		2	1FM	13,972,168	106 . 5440	13,317,963	12,500,000	13,276,635		(420,853)	ļ	ļ	5.200	1.588	MON	54, 168	658,755	05/31/2012	12/15/2044
	JP Morgan Chase Commercial Mtg Series 2006-CB16			450	7 055 070	400,0000	7 000 004	0.044.000	7 504 646		(007 000)	1	]	F FF0	4 007	MON	04 544	070 400	40 (44 (0040	05/40/0045
	Class A4		2	1FM	7,855,872	108.6230	7,398,634	6,811,296	7,524,640		(237, 398)			5.552	1.207	MON	31,514	378 , 163	10/11/2012	05/12/2045
	JP Morgan Chase Commercial Mtg Series 2006-LDP8 Class A4		2	1FM	2,728,658	108 9440	2.571.081	2.360.000	2.610.644		(112, 128)	1	]	5.399	1, 122	MON	10.618	127,416	10/10/2012	05/15/2045
-10020III AI -2	V1400 /17		4	-1 M	4,120,000	100.0440	∠,∪≀۱,∪01	کی	4,010,044 عـــــــــــــــــــــــــــــــــــ	L	L( 1 14, 140 <i>)</i>	L			L I. 144	HIVIT		141,410	10/ 10/ 40 14	00/ 10/ 2040

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

								Showing All Lor	ng-Term BOND	S Owned Dece	mber 31 of 0	Current Ye	ar								
1	2		Coc	des	6	7		Fair Value	10	11	Change	in Book/Adj	usted Carryin	g Value			Ir	nterest		Da	tes
		3	4	5			8	9			12	13	14	Total Foreign	6 17		18	19	20	21	22
		C	F o r e				Rate Used to Obtain			Book/	Unrealized Valuation	Current Year's (Amor-	Current Year's Other- Than-	Exchange Change in Book/	Effec	ti ta		Admitted Amount	Amount		Stated Contractual
CUSIP		d	g	Bond	NAIC	Actual	Fair	Fair	Par	Adjusted Carrying	Increase/	tization)	Temporary Impairment	Adjusted Carrying R	ate Rat		When	Due and	Received		Maturity
Identification	Description	e	l n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized		of of		Paid	Accrued	During Year	Acquired	Date
	JP Morgan Chase Comm Mtg			2	1FM	12,255,895	94.0160		12,220,000	12,252,106		(3,790)				795 M		28,810	259,287	03/14/2013	09/15/2022
5047011 45 4	LB-UBS Commercial Mtg Trust Series 2006-C6 Class				450	0 000 570	100 0000	0 000 004	0.045.000	0.045.000		(00,005)						0.400	400.057	00/05/00/0	00/45/0000
50179M-AE-1	LB-UBS Commercial Mtg Trust Series 2008-C1 Class			2	1FM	2,309,572	109.0800	2,230,684	2,045,000	2,245,939		(28,035)			5.3721	484 M	ON	6, 103	109,857	06/05/2012	09/15/2039
50180L-AC-4	A2	<u>.</u>		2	1FM	9,855,147	114.3040	9,230,016	8,075,000	9,438,394		(337,644)			5.1511	645 M	ON	27,594	502,537	10/10/2012	04/15/2041
E0100H AE 0	LB-UBS Commercial Mtg Trust Series 2005-C7 Class				1FM	10,000,011	105 1400	0 500 040	0.075.000	0.040.000		(AAE 000)			107	705 14	ONI	00.000	474 000	10/10/0010	11 /15 /0000
52108M-AF-0	Merrill Lynch Mortgage Trust Series 2005-CKI1			. 2	IFM	10,093,811	105 . 4460	9,569,243	9,075,000	9,648,802	l	(445,009)		l	5. 1970	725 M	UN	26,202	471,628	10/10/2012	11/15/2030
59022H-MU-3	Class A6	ļ		2	1FM	9,462,419	106.1190	8,960,456	8,443,757	9,053,072		(409,348)			5.2800	564 M	ON	37, 155	464,706	10/10/2012	09/12/2037
606935-AH-7	Merrill Lynch Countrywide Comm Series 2006-1 Class			2	1FM	10,391,432	107.1850	9,795,735	9, 139, 091	9,903,119		(488,313)			5.4680	985 MG	ON	41,645	507 , 450	10/11/2012	02/12/2039
	MORGAN STANLEY CAPITAL I TRUST Series 2006-HQ9	İ		-														·	·		
61750C-AF-4	Class A4			2	1FM	4,982,419	108.9050	4,688,266	4,304,901	4,762,910		(219,508)			5.7310	990 M	ON	20,559	246,778	10/11/2012	07/12/2044
61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A			2	1FE	13,716,066	109. 2580	13.384.093	12,250,000	13.549.960		(166, 106)			5.8042	333 M	ON	59.248	285,206	08/13/2013	08/12/2045
67087M-AA-4	OBP Depositor LLC Trust Series 2010-OBP Class A4			2	1FM	4,806,695	108 . 4460	4,836,705	4,460,000	4,790,373		(16,322)				392 M		9,210	69,074	08/19/2013	07/15/2020
90269C-AD-2	UBS Barclays Comm Mtg Trst	ļ		2	1FM	5,303,516	98.8460	4,942,315	5,000,000	5,280,435		(23,081)			3.5252.	781 M	ON	14,688	132, 188	03/19/2013	06/10/2022
92935J-BC-8	WF RBS Commercial Mtg Trust Series 2011-C2 Class			2	1FM	5,931,250	_108.7470	5,437,330	5,000,000	5,803,838		(105,694)			1.869 2.	358 M	ONI	20,288	243,450	10/11/2012	02/15/2044
92935V-AG-3	WF RBS Comm Mtg Trust			2	1FM	11,328,516	105. 2190		10,000,000	11,210,152		(103,694)				535 M			328 , 125	03/19/2013	05/15/2021
	Wachovia Bank Comm Mtg Trust Series 2005-C22 Class	Ī																,	·		
92976B-BN-1	A4			2	1FM	9,564,492	106.4500	9,048,259	8,500,000	9, 124, 605		(439,887)				039 M		37,466	455,892	10/11/2012	12/15/2044
94988H-AC-5	Wells Fargo Comm Mtg Trustbtotal - Bonds - Industrial and Miscellaneo	/	Inoffil	liotod)	1FM	4,458,564	94.3300	4, 160, 243	4,410,326	4,454,982		(3,582)			2.9182.	801 M	UN	5,720	96,520	03/12/2013	09/15/2022
	btotal - Borlus - Industrial and Miscellaneo Immercial Mortgage-Backed Securities	us (c	mann	iialeu) -		247.099.065	XXX	234.844.391	223,502,937	240,619,586		(5,486,573)		x	x x	x I	XXX	820.029	8,576,947	XXX	xxx
02005A-CC-0	Ally Master Owner Trust Series 2012-1 Class A2	I		2	1FE	19,998,454			20,000,000	19,999,021		306				447 M		12,800	288,000	02/15/2012	02/15/2017
02005A-DF-2	Ally Master Owner Trust Series 2013-1 Class A2	ļ		2	1FE	7,497,191	99.9200	7,468,983	7,475,000	7,491,296		(5,896)				799 M		3,322	56,063	03/20/2013	02/15/2016
02005L-AF-1	Ally Auto Receivables Trust Series 2010-2 Class C . Ally Auto Receivables Trust Series 2012-2 Class A4	<b></b>		2	1FE	7,343,503	100.7670	7, 114, 136	7,060,000	7, 179, 462		(142,494)		<b></b>	3.5101	456 M	ON	11,014	247,806	11/01/2012	11/15/2016
02006A-AD-9	ATTY AUTO NECETVADIES TRUST SETTES 2012-2 Class A4			2	1FE	6,563,493	100.6570	6,608,106	6,565,000	6,564,193		449			.0001.	019 M	ON	2,918	65,650	03/07/2012	10/17/2016
	Americredit Auto Receive Trust Series 2012-2 Class																				
03063W-AB-3 03064G-AC-5	A2Americredit Auto Receivable Trust 2010-B	<b></b>		2	1FE1FE		100.0170 101.1770			835,976 1,359,742	} }	26 46				771 MG 507 MG		406 2,351	6,353	04/11/2012	10/08/2015
0-000-M-M0-0	Americredit Auto Receivables Series 2013-2 Class	·		-			101. 1//0	1,373,830	1,339,620	1,009,742		40			2	307 IM	UI4	∠,აე⊺			10/00/2010
03064J-AB-1	A2	ļ		2	1FE	6,809,256	99.9760	6,815,349	6,816,978	6,810,342		1,086				617 M		2,308	18,065	06/27/2013	11/08/2016
03764D-AA-9	Apidos CDO Series 2013-12A Class A	<b></b>		2	1FE	11, 150,000	98.2200	10,951,530	11, 150,000	11, 150,000	} }			<del> </del>	1.3441	346 J	A <b>J</b> O	32,458	76,417	03/15/2013	04/15/2025
12615S-AQ-3	CNH Wholesale Master Note Trst Series 2013-2A Class A	L	l	2	1FE	11,247,173	100 . 1320	11,234,777	11,220,000	11,246,622		(552)			0.7640.	684 M	on	4,048	7,417	12/09/2013	08/15/2019
12623M-AC-7	CNH Equipment Trust Series 2012-A Class A3	ļ		2	1FE	7,458,322	1001020	7,477,956	7,458,876	7,458,724		318				945 M		3,116	70,113	03/14/2012	05/15/2017
400750 40 7	CAPITAL AUTO RECEIVABLES ASSET Series 2013-3 Class				455	0.040.000	400 7700	0.040.704	0.050.000	0.040.554		470			700	,,,	ON	4 004	45.045	00/44/0046	04/00/0040
13975D-AD-7 14313M-AB-0	A4 Carmax Auto Owner Trust Series 2013-2 Class A2	<b> </b>		2	1FE 1FE		100.7730			8,248,554 5,605,178	} }	172 5.675				747 MG 668 MG		4,361 1.048	45,815 11,786	08/14/2013	04/20/2018
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4			2	1FE	8,939,558			8,940,000	8,939,604		46				496 M		5,920	46,992	07/31/2013	01/15/2019
151608-AA-4	CENTRE POINT FUNDING LLC	ļ		2	1FE		103.4470		939,074	939,028	ļ [	27				498 M	ON	1,558	50,992	03/02/2010	07/20/2015
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4	l		2	1FE	3,524,972	100.0640	3,527,249	3,525,000	3,524,972		1			.3601	364 M	ON	2, 131	6,692	10/16/2013	12/17/2018
17 110/1-AD-4	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class	İ		-		, ,024,312	100.0040				h					JUT   IMI		, ایا		10/ 10/2010	12/ 11/2010
29372E-AP-3	A2	<b> </b>		2	1FE	14,865,911	100.2080	14,862,505	14,831,729	14,866,387	ļ ļ	476		ļ	. 1400.	748 M	ON	5, 166	14,090	12/16/2013	11/20/2017
29372E-AQ-1	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class	l		2	1FE	2,799,360	100.2760	2,792,675	2,785,000	2,795,851		(3,509)			1.4101.	160 M	on I	1,200	19,634	06/26/2013	11/20/2017
25012L-AU-1	ENTERPRISE FLEET FINANCING LLC Series 2013-1 Class	İ		-			100.2/00	2,192,013	∠,/00,000	∠,/७७,०७।		(0,009)				100 1111	UI4	1,200	19,034		11/20/201/
29372E-AV-0	A2	ļ		2	1FE	3,980,236	99.8920	3,985,671	3,990,000	3,983,591	ļ ļ	3,355			.6800	855 M	ON	829	7,928	11/20/2013	09/20/2018
29372E-AY-4	ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class	l		,	1FE	6, 150, 817	100.1630	6,145,000	6, 135,000	6, 150, 549		(268)			.0600.	917 M	ON	1.987		12/17/2013	03/20/2019
290/2E-AT-4	ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class	İ		l <sup>2</sup>	IFE	, 130,81/	100. 1030		, 135,000			(208)		ļ	.0000.	311 M	UIN			12/ 11/2013	03/20/2019
29372E-AZ-1	A3			2	1FE	3,734,736	_100.3800	3,749,174	3,735,000	3,734,756		20			.5101.	517 M	ON	1,723	19,896	08/07/2013	03/20/2019

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

								Showing All Lor	ng-Term BOND	S Owned Dece	<u>mber 31</u> of (	Current Ye	ar								
1	2		Coc	les	6	7		Fair Value	10	11	Change	in Book/Ad	usted Carryin	g Value			- I	nterest		Da	tes
		3	4	5			8	9	1		12	13	14	15	16	17	18	19	20	21	22
		_												Total					-		
														Foreign							
			F										Current	Exchange							
			0										Year's	Change							
			r				Rate					Current	Other-	in							
		С	е				Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		0	i				Obtain	1		Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d	g	Bond	NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification	Description	e	n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
31679G-AD-1	Fifth Third Auto Trust Series 2013-1 Class A4			2	1FE	13.797.233	100 . 3340		13,800,000	13.797.546	(= 00.00.00)	.313		1 00.0	1.300	1.310	MON	7.973	56.810	08/14/2013	02/18/2020
	First Investors Auto Owners Series 2012-1A Class																	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
32058C-AC-1	A2			2	1FE	2,388,860	100 . 3440	2,397,457	2,389,244	2,388,977		66			1.960	1.977	MON	2,081	46,829	02/17/2012	11/15/2017
34528Q-AQ-7	Ford Credit Floorplan Mstr Tr 2010-3			2	1FE	10,007,464	104.0220	9,882,062	9,500,000	9,850,055		(157,409)			4.200	0.900		17,733	199,500	06/26/2013	02/15/2017
	Ford Credit Floorplan Mstr Tr Series 2013-1 Class																				
34528Q-CD-4	A1			2	1FE	2,828,231	100.0170	2,830,492	2,830,000	2,828,515		284			0.850	0.877	MON	1,069	18,041	03/20/2013	01/15/2018
	Ford Credit Auto Lease Trust Series 2012-A Class			1					ĺ												
34529V-AE-2	A4			2	1FE	4,219,490	100 . 2420	4,217,194	4,207,000	4,215,994		(3,495)		ļ ļ-	1.030	0.709	MON	1,926	21,666	06/26/2013	04/15/2015
	Ford Credit Auto Owner Trust Series 2013-C Class				455	0.700	100 70:-	0.700 :	. 740	. 700					4 05-	4 0			4	07/00/00/6	10 /15 /0010
34530D-AD-1	A4			2	1FE	3,709,666	100.7940	3,739,469	3,710,000	3,709,707		40		ļ	1.250	1.256	MON	2,061	17,391	07/23/2013	10/15/2018
20150 / 25 0	GE CAPITAL CREDIT CARD MASTER Series 2012-5 Class				455	45 054 500	100 07/0	45 050 070	45 000 000	45 040 707		/4 705			0.050	0.700	MONI	0.000	44 075	10 (00 (00 10	00/45/0040
36159J-DE-8 36159L-BS-4	OF Dealer Florender Norther Coning 2010 4 01 4			2	1FE	15,051,563 13,780,000	100.3740		15,000,000 13,780,000	15,049,767 13,780,000		(1,795)		·	0.950	0.722		6,333 3,384	11,875	12/09/2013 02/14/2012	06/15/2018 02/20/2017
	GE Dealer Floorplan Master Series 2012-1 Class A GE Equipment Trans LLC Series 2012-1 Class A3			2	1FE	2,431,446	100.3110			2.431.563		64			0.990	0.997	MUN	3,384	24.074	03/14/2012	11/23/2015
	GE Equipment Trans LLC Series 2012-1 Class A3			2	1FE	2,431,446			2,431,698	2,431,503		1. 121			0.690	0.997		268	24,074	06/26/2013	11/25/2016
	GE Equipment Small Ticket LLC Series 2013-14 Class			2		, 992, 200	99.9000	1,999,094	2,000,000	, 993, 307					0.090	0.910	MUN	200	, 900	00/20/2013	11/23/2010
36830L-AC-7	AS			2	1FE	3,244,596	100.3360	3,255,900	3,245,000	3,244,642		46			1.020	1.029	MON	644	13,423	07/24/2013	02/24/2017
	HERTZ VEHICLE FINANCING LLC Series 2009-2A Class			2			100.0000								1.020	1.023	more		10,420	0172472010	02/24/2011
42805R-AV-1	A2			2	1FE	10,974,219	104.5710	10.457.060	10.000.000	10.350.492		(335.328)			5.290	1.846	MON	8.817	529.000	02/13/2012	03/25/2016
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 .			2	1FE	511,365	100.0100		510,687	510,732		(459)			0.560	0.330		127	2,860	10/19/2012	11/17/2014
44614A-AD-5	Huntington Auto Trust Series 2012-1 Class A4			2	1FE	12,912,722	100.7300		12,915,000	12,913,467		391			1. 180	1. 192		6,773	152,397	03/01/2012	06/15/2017
	HYUNDAI AUTO LEASE SECURITIZAT Series 2013-B Class					, ,			, , ,	, , ,								,	, , ,		
44890P-AC-9	A3			2	1FE	6,744,860	100.3210	6,766,624	6,745,000	6,744,877		17			0.980	0.983	MON	2,938	22,217	08/07/2013	10/17/2016
	Hyundai Auto Receivables Trust Series 2013-C Class																				
44890Q-AC-7	A3			2	1FE	8,069,415	100 . 5820	8,051,621	8,005,000			(1,208)			1.010	0.644	MON	3,593		12/11/2013	02/15/2018
	Hyundai Auto Receivables Trust Series 2013-C Class																				
44890Q-AD-5	A4			2	1FE	8,677,676	100 . 9640	8,763,684	8,680,000	8,677,805		129			1.550	1.568	MON	5,980	32,514	09/11/2013	03/15/2019
55000 40 0	M&T BANK AUTO RECEIVABLES TRUS Series 2013-1A				455	40 404 000	100 5000	40.000.000	40 405 000	10 101 011					4 000	4 000		2 242	22 22	00 / 11 / 100 10	44.45.400.47
55292L-AC-8	Class A3			2	1FE	13, 184, 830	100.5860	13, 262, 290	13, 185,000	13, 184, 841		11			1.060	1.063	MON	6,212	33,387	09/11/2013	11/15/2017
55314Q-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2			2	1FE	1,908,602	100.0140	1,904,812	1.904.548	1,904,871		(3,031)			0.840	0.586	MON	933	15.998	11/06/2012	01/12/2015
30314U-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A3			2	IFE	1,908,002	100.0140	1,904,812	1,904,048	1,904,871		(3,031)			0.840	0.080	MUN	933	15,998	11/06/2012	01/12/2015
55314Q-AC-1	mmar Equipment Finance LLC Series 2012-AA Class AS			2	1FE	2,094,281	100.1470	2,095,069	2,092,000	2,093,317		(964)			0.940	0.850	MON	1, 147	9,832	06/26/2013	08/10/2016
300 14Q-A0-1	MMAF Equipment Finance LLC Series 2012-AA Class A4			٠		2,034,201	100. 1470	2,033,003		2,090,017					0.340	0.030	MON	, 147	, 002	00/20/2010	00/ 10/2010
55314Q-AD-9	minni Equipment i mance EE0 deries 2012 AA 01833 A4			2	1FE	4,744,969	100.3440	4,761,318	4,745,000	4.744.978		7			1.350	1.354	MON	3.737	64.058	06/13/2012	10/10/2018
	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class			Ī		, , , , , , ,		.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,										.,,000		
58768W-AD-1	A4			2	1FE	7, 183,816	100 . 1040	7, 192, 480	7,185,000	7, 183, 956		140			1. 130	1.146	MON	3,608	30,446	07/23/2013	11/15/2019
1	MMAF Equipment Finance LLC Series 2013-AA Class A4				1	, .,									/-						
60689L-AD-7				2	1FE	7,387,765	100 . 0240	7,391,751	7,390,000	7,387,972		207		ļ	1.680	1.694		7,587	40,005	08/07/2013	05/11/2020
65337M-AD-0	Nextstudent Mstr Trust I			1	4FE				ļ		ļ ļ		L	ļ ļ.	1.520	0.000	MON	ļ	40,240	06/26/2008	06/01/2041
	Nissan Auto Rec Owner Trust Series 2013-B Class A4																				
65477L-AD-2				2	1FE	8,583,093	100 . 2920		8,585,000	8,583,207		114			1.310	1.323		4,998	42, 174	07/24/2013	10/15/2019
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3			2	1FE	980,759			980,333	980,333		(266)		ļ	1.840	1.790	MON	802	18,038	03/27/2012	11/17/2014
80282F-AG-2	Santander Drive Auto Rec Trust			2	1FE	7,072,002	100.7630	7,035,301	6,982,000	7,022,056	ļ	(49,946)		}	2.390	0.975	MON	7,416	83,435	06/26/2013	06/15/2017
000001/ AD 0	Santander Drive Auto Rec Trust Series 2012-2 Class				455	F 040	400 0450	5 000	F 222	F 040					0.040	0.000	HON			00/44/0040	05 (45 (0045
80282V-AB-8 80283F-AC-0	Contander Drive Auto Descirati 2010 1			2	1FE	5,019	100.0150		5,020	5,019					0.910	0.922		4.133	46	03/14/2012	05/15/2015
80283F-AC-U	Santander Drive Auto Receivabl 2013-1 Volvo Financial Equipment LLC Series 2012-1A Class			٠	1FE	14,998,828	99.9320	14,989,740	15,000,000	14,998,889		61			0.620	0.629	MUN	4, 133	7,750	12/09/2013	06/15/2015
92887C-AE-8	AQ			2	1FE	4.715.664	100.1110	4.720.999	4,715,774	4.715.716		28			0.910	0.913	MON	1.788	42.914	03/07/2012	08/17/2015
3200/U-AE-0	Volvo Financial Equipment LLC Series 2013-1A Class				IFE		100 . 1 1 10	4,720,999	4,710,774	4,710,710		28		<u> </u>	0.910	0.813	mUN	, / 88	42,914		51 17/2013
92887D-AC-0	A3			2	1FE	3,522,200	99.9170	3,517,092	3,520,000	3,522,145		(55)			0.740	0.700	MON	1, 158		12/12/2013	03/15/2017
0200.0 /10 0	Volvo Financial Equipment LLC Series 2013-1A Class					J, OLL, 200		5,017,002				(30)						, , , , , , , , , , , , , , , , ,			
92887D-AD-8	A4			2	1FE	11,029,640	99 . 1920	10,940,856	11,030,000	11,029,714		73			0.970	0.974	MON	4,755	76,677	03/20/2013	08/15/2019
576339-AA-3	Master Credit Card Trust Series 2012-2A Class A		Α	2	1FE	3,981,471	99.8360		3,975,000	3,981,364		(107)			0.780	0.692	MON	861	2,584	12/17/2013	04/21/2017
	Atrium CDO Corp		F	2	1FE	6,799,785	98.2200	6,688,782	6,810,000	6,800,250		465			1.364	1.379	JAJ0	19,861		04/25/2013	07/16/2025
05617W-AA-1	Babson CLO Ltd Series 2013-IA Class A		F	2	1FE	14,050,000	98.2000	13,797,100	14,050,000	14,050,000				ļ	1.341	1.343	JAJ0	38, 193	73, 139	05/03/2013	04/20/2025

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

1	2	Co	des	6	7	Fa	ir Value	10	11	Change	in Book/Adju	usted Carryin	g Value			lr	nterest		Da	ites
		3 4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
													Total							
													Foreign							
		F										Current	Exchange							
		0										Year's	Change							
		r				Rate					Current	Other-	in							
		C e				Used to			Book/	Unrealized	Year's	Than-	Book/				Admitted			Stated
		o i				Obtain			Adjusted	Valuation	(Amor-	Temporary	Adjusted		Effective		Amount	Amount		Contractual
CUSIP		d g	Bond	NAIC	Actual	Fair	Fair	Par	Carrying	Increase/	tization)	Impairment	Carrying	Rate	Rate	When	Due and	Received		Maturity
Identification		e n	Char	Des.	Cost	Value	Value	Value	Value	(Decrease)	Accretion	Recognized	Value	of	of	Paid	Accrued	During Year	Acquired	Date
	Carlyle Global Market Strat Series 2013-2A Class																			
14310D-AC-1	Dryden Senior Loan Fund Series 2013-26A Class A		2	1FE	3,395,000 2,723,175		3,347,470 2,680,041	3,395,000 2.730.000	3,395,000 2,723,722		547			1.391	1.393	JAJO	9,835 7.947	27,753 22,298		04/18/2025
	Oak Hill Credit Partners Series 2013-8A Class A .	F		1FF	6,195,000		6,089,066	6, 195, 000	6, 195, 000					1.344	1.366			37,657		04/15/2025
07 1040 AA 3	Octagon Investment Partners Series 2013-1A Class	A			, 155,000	30.2300								1.001	1.000	UNUU			04/ 1// 2010	04/20/2020
67590B-AA-8		R	2	1FE	8,411,520	98.2400	8,276,720	8,425,000	8,412,721		1, 198			1.362	1.389	JAJ0	65, 180		05/15/2013	07/17/2025
3599999. Su	btotal - Bonds - Industrial and Miscelland	ous (Unafl	iliated) - (	Other																
Lo	an-Backed and Structured Securities	•	•		393,353,769	XXX	392, 267, 696	391,333,197	392,354,652		(689, 457)			XXX	XXX	XXX	380,210	3,023,991	XXX	XXX
3899999. To	tal - Industrial and Miscellaneous (Unaffi	iated) Bon	ds		1,760,670,232	XXX	1,718,290,856	1,675,507,832	1,738,468,170		(16,673,391)			XXX	XXX	XXX	9,746,797	37,703,771	XXX	XXX
4899999. To	tal - Hybrid Securities					XXX								XXX	XXX	XXX			XXX	XXX
5599999. To	tal - Parent, Subsidiaries and Affiliates B	onds				XXX								XXX	XXX	XXX			XXX	XXX
7799999. To	tal - Issuer Obligations				2,087,342,426	XXX	2,033,835,508	2,001,793,698	2,065,824,251		(15, 114, 282)			XXX	XXX	XXX	14,280,026	40,807,692	XXX	XXX
7899999. To	tal - Residential Mortgage-Backed Secu	ities			376, 134, 166	XXX	352, 101, 180	345,221,556	375,537,882		(329,028)			XXX	XXX	XXX	1,066,824	12,801,905	XXX	XXX
7999999. To	tal - Commercial Mortgage-Backed Secu	rities			247,099,065	XXX	234,844,391	223,502,937	240,619,586		(5,486,573)			XXX	XXX	XXX	820,029	8,576,947	XXX	XXX
	tal - Other Loan-Backed and Structured				393, 353, 769	XXX	392, 267, 696	391,333,197	392.354.652		(689, 457)			XXX	XXX	XXX	380.210	3,023,991	XXX	XXX
8399999 - To	otal Bonds				3,103,929,426	XXX	3,013,048,775	2,961,851,388	3,074,336,371		(21,619,340)			XXX	XXX	XXX	16,547,089	65,210,535	XXX	XXX

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

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes	5	6	7	8	F	air Value	11		Dividends			Change in B	look/Adjusted	Carrying Value		20	21
		3 4					9	10		12	13	14	15	16	17	18	19	, ,	1
																	Total	, ,	1
							Rate										Foreign	, ,	1
							Per								Current		Exchange	, ,	1
				_		5	Share							Current	Year's	Total Change		, ,	1
OLIOID.				Par	- ·	Book/	Used to						Unrealized	Year's	Other-Than-		Book/		1
CUSIP			Number	Value	Rate	Adjusted	Obtain			D. d. d.	Amount	Nonadmitted	Valuation	(Amor-	Temporary	Book/Adjusted	Adjusted	NAIC	D-4-
Identi-	Description	For-	Of Charas	Per Share	Per Share	Carrying Value	Fair	Γ-:-\/-l	Actual Cost	Declared	Received	Declared But		tization)	Impairment	Carrying Value	Carrying	Desig- nation	Date
fication	Description	Code eign	Shares	Share	Share	value	Value	Fair Value	Actual Cost	but Unpaid	During Year	Unpaid	(Decrease)	Accretion	Recognized	(15 + 16 - 17)	Value	nation	Acquired
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9000000 T	otal Preferred Stocks			· <b>!</b>	<u> </u>		XXX								<del> </del>			XXX	XXX
0999999 - I	otal Freieneu Stocks						7///	l .			l				1			<b>AAA</b>	<b>777</b>

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

Showing All COMMON STOCKS Owned December 31 of Current Year

								o i OCRO Owned	Boodinboi o i o								1
1	2	Code	es	5	6	Fa	air Value	9		Dividends		Cha	ange in Book/Ad	justed Carrying Va	alue	17	18
		3	4			7	8		10	11	12	13	14	15	16		
						Rate											
						Per									Total Foreign		
						Share							Current Year's		Exchange		
					Book/	Used to						Unrealized	Other-Than-	Total Change in	Change in	NAIC	
CUSIP				Number	Adjusted	Obtain				Amount	Nonadmitted	Valuation	Temporary		Book/Adjusted	Market	
Identi-			For-	of	Carrying	Fair			Declared	Received	Declared But	Increase/	Impairment	Carrying Value	Carrying	Indicator	Date
fication	Description	Codo		Shares	Value	Value	Fair Value	Actual Cost	but Unpaid	During Year	Unpaid	(Decrease)		(13 - 14)	Value	(a)	Acquired
		Code	eign						but Oripaid	During Year	Unpaid	(	Recognized	( - /	value	(a)	
	MGIC Reinsurance Corporation of Wisconsin			100,000.000	14,598,888	100.000	14,598,888	905,000,000				(5,278,837)	l	(5,278,837)			02/15/1996
	MGIC Credit Assurance Corporation			100,000.000	43,064,396	100.000	43,064,396	51,256,308				821,022		821,022			04/30/1997
	MGIC Assurance Corporation			350,000.000	10, 152,806	100.000	10, 152, 806	6,686,549				86,220		86,220			11/20/2002
	MGIC Indemnity Corporation			1,794.000	458,072,770	100.000	458,072,770	417, 152, 499				9,732,426		9,732,426			12/31/1998
	MGIC Reinsurance Corporation of Vermont			50.000	5,842,880	100.000	5,842,880	2,000,000				(224, 178)		(224, 178)			09/28/1999
Q5689*-10-9	MGICA Pty Limited			134,260,077.000	49,892,059	100.000	49,892,059	47,210,427		16,909,838		(37, 198, 449)		(37, 198, 449)	9,788,237		12/31/2010
	MIC Reinsurance Corporation			100,000.000	3,110,280	100.000	3,110,280	3,000,000				121 , 123		121, 123			02/18/2010
9199999. Su	ubtotal - Common Stock - Parent, Subs	idiaries an	d Affili	ates	584,734,079	XXX	584,734,079	1,432,305,783		16,909,838		(31,940,673)		(31,940,673)	9,788,237	XXX	XXX
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9799999 - To	otal Common Stocks				584,734,079	XXX	584,734,079	1,432,305,783		16,909,838		(31,940,673)		(31,940,673)	9,788,237	XXX	XXX
9899999 - To	otal Preferred and Common Stocks	-			584,734,079	XXX	584,734,079	1,432,305,783		16,909,838		(31,940,673)		(31,940,673)	9,788,237	XXX	XXX

<sup>(</sup>a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues , the total \$ value (included in Column 8) of all such issues \$

		Shov	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			Date		Number of Shares		Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock Actual Cost	Par Value	Dividends
313382-MY-6 Federal Home Loan			03/20/2013	Blair (William) & Co.	15,000,000		
	n Bank		04/08/2013	First Tennessee			
	Mortgage Asso 2.000% 03/20/28		03/14/2013	First Tennessee			
	Mortgage Asso 3.000% 03/27/28		03/11/2013	Southwest Securities Inc			
3136G1-J2-6 Federal National			03/15/2013	Blair (William) & Co.	10,000,000		
3136G1-JL-4 Federal National			03/25/2013	Southwest Securities Inc	9,992,500		
	Mortgage Asso 2.000% 04/29/33			Stifel, Nicolaus & Co., Inc.	9,985,000		
912828-RU-6 U.S. Treasury Bor	nd 0.875% 11/30/16			RBC Capital Markets	44,574,063		118,4
912828-SM-3 U.S. Treasury Bor 912828-TG-5 U.S. Treasury Bor	nd 1.000% 03/31/17			RBC Capital Markets	44,708,125		209, 1
	nd 0.500% 07/31/17		03/21/2013	Barclays			31,0° 86,5
			03/21/2013	Barclays	250, 686, 657		·
0599999. Subtotal - Bonds - U 882722-VP-3 TEXAS ST BABs Ser	o.s. Governments		04/03/2013	Raymond James & Associates	3,764,583		2,9
	of Wtr Finl Assistance		12/04/2013	J.P. Morgan			2,9
13063B-FV-9 California State	BAB 7.950% 03/01/36		03/13/2013	Merrill Lynch & Co.	2.027.98		6.1
	BAB 7.950% 03/01/36		04/04/2013	Citigroup Global Markets Inc.	2,159,629		14,26
13063B-JB-9 California State	BABs 7.700% 11/01/30		03/27/2013	Citigroup Global Markets Inc.			81,4
13063B-JB-9 California State	BABs 7.700% 11/01/30		03/27/2013	Citigroup Global Markets Inc.			18,8
California Total			· · · · · · · · · · · · · · · · · · ·		8,245,052	6,515,000	120,6
594610-7N-1 Michigan St Txbl-	-Sch Ln-Ser B 3.700% 12/01/22		04/04/2013	Citigroup Global Markets Inc.	2,708,075	2,500,000	32,88
Michigan Total					2,708,075	2,500,000	32,88
United States Total					10,953,127	9,015,000	153,5
	U.S. States, Territories and Possessions				15,717,710		156,4
	-Cap Impt-Ser B		10/15/2013	Blair (William) & Co.	20, 175, 000		
	-Cap Impt-Ser B 0.120% 11/01/31		10/16/2013	Blair (William) & Co.	13.600.000		
	3.418% 08/15/19		10/18/2013	Wells Fargo			
Connecticut Total					1,760,000	1,760,000	
	Svc Area 1 Var-Bluff City		05/23/2013	Blair (William) & Co.	9,240,000		1,07
400442-CF-4 Grundy Kendall &	Will Cnty Minooka-Sch 4.050% 10/15/21		05/17/2013	Blair (William) & Co.	1,288,994	1,225,000	5,09
Illinois Total					10,528,994	10,465,000	6,17
64966H-4L-1 New York NY BABs	5.817% 10/01/31		04/05/2013	Barclays	3,091,848	2,605,000	3,78
New York Total					3,091,848	2,605,000	3,78
414004-YT-2 Harris County Tex	xas 5.000% 08/15/16		05/02/2013	Blair (William) & Co.	1,505,044	1,420,000	16,1
Texas Total					1,505,044	1,420,000	16, 1
041431-LV-7 Arlington Cnty VA	A 3.000% 08/01/14		05/01/2013	Raymond James & Associates	2,067,360	2,000,000	·
Virginia Total				<u> </u>	2,067,360	2,000,000	
	Sch Dist 354 5.375% 12/01/16		12/18/2013	DA Davidson and Co	1,866,884		5,9
Washington Total					1,866,884	1.825.000	5,9
United States Total					20.820.130	7 - 1	
	U.S. Political Subdivisions of States, Territories and Possession	ne			54,595,130	, .,	
19648C-AF-8 COLORADO ST HSG&F	FIN AUTH COLOR Taxable-Ser B 1.850% 05/15/17	113	12/11/2013	Raymond James & Associates	4, 112, 154		
	ENUE Adi-Catholic Theological 0.390% 02/01/35		11/08/2013	Blair (William) & Co.			9
	IV Ref-Taxable-Ser B 7.220% 04/01/19		03/08/2013	Mesirow & Co.	3,079,125		81,2
45200B-BZ-0 ILLINOIS ST FIN A	AUTH REVENUE Northwestern Mem Hosp 5.500% 08/15/43		06/13/2013	Blair (William) & Co.	2,968,896	2,800,000	52,6
45200B-BZ-0 ILLINOIS ST FIN A	AUTH REVENUE Northwestern Mem Hosp 5.500% 08/15/43			Blair (William) & Co.	4,486,224	4,285,000	24,8
452252-FJ-3ILLINOIS ST TOLL	HIGHWAY AUTH BABs Direct Payment 5.293% 01/01/24		06/04/2013	Mesirow & Co.	3,332,790		68,8
	REVENUE BABs Taxable   5.272% 08/01/30		04/03/2013	Barclays	3,336,718		27,0
576002-AR-0 MASSACHUSETTS ST	SPL OBLG DEDI Dedicated Tax Rev 5.750% 01/01/32		11/01/2013	Blair (William) & Co.	1,048,882		20,7
	FL SPL OBLIG Cap Asset Acquisition-Ser B 5.000% 04/01/19		11/12/2013	Southwest Securities Inc			6,1 14,7
	UN DEV AUTH EC		05/03/2013	Blair (William) & Co. Raymond James & Associates			
	AUTH REVENUES Taxable-Employer Assmnt-Ser A 0.874% 12/01/16		12/05/2013	Muriel Siebert & Co Inc	2,500,000		[
	AUTH REVENUES Taxable-Employer Assmnt-Ser A 1.550% 12/01/17		12/05/2013	Muriel Siebert & Co Inc	2,280,000		
786091-AG-3 SACRAMENTO CNTY C	CA PENSN OBLG Taxable 7.250% 08/01/25		10/17/2013	Barclays	6,863,710		
78612P-AC-4 SACRAMENTO CNTY C	CA PENSN FUNDI CARS-Taxable-Ser C3 0.000% 07/10/33		12/18/2013	Robert W. Baird	3,495,205	3,500,000	
	LIF CITY &CNTY 2.860% 05/01/19		07/19/2013	Citigroup Global Markets Inc.	3,430,000		
	IDGE & TUNNELA TXBL Ref Subser D1 2.435% 11/15/18		12/13/2013	Jefferies & Co Inc.	7,500,000		
	TI 0H RECPTS Recpts Ser D 5.000% 06/01/26			Robert W. Baird	1,026,547		2,6
	TI OH RECPTS Recpts Prerefunded-Ser A 5.000% 06/01/21			Robert W. Baird			3,9
SOUD4F-AI-D IFOUR DAM POOL AK	Pwr Agy Elec Ref-Ser A 5.000% 07/01/21		00/14/2013	piair (wiiliam) & ∪0.		L2,000,000	

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

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

CUSIP Date Number of Shares Interest			Sho	wing All Lo	ng-Term Bonds and Stocks ACQUIRED During Current Yea	r			
Company   Comp	1	2	3	4	5	6	7	8	9
Description   Description									Paid for Accrued
Description	CUSIP			Date		Number of Shares			Interest and
District   District		Description	Foreign		Name of Vendor		Actual Cost	Par Value	Dividends
		Description	rorcigii	Acquired	Name of Vendor	OI Glock			
State   Control   Contro		A-i C-b F D-J D-: Tb D-f C-b I 4 755W 07/04/40		00/00/0040	M: 11 1 0 0-				46,111
Description   Description									39,244
Indicate   1									
March   Street   St									11,362
March   Part									11,984
According 10   19   19   19   19   19   19   19									12,606
Table 2.50	Arizona Total				<u></u>				86,001
1986-5-0-		California St Public Wks Brd Lassa Bay Var Canital Proi 5 786% 12/01/21		05/1//2013	Walls Farns				63,765
District   District									24,690
Decompton   Deco									24,000
California Total								9.490.000	
SEPTION   Description   Charles   Description   Charles   Description   Charles   Description   Charles   Description   Descri								,	88.455
Section 2-1   Count to Publish on Cons Transfer-Information (Contract) (1997)   Contract (1997)   Co				03/26/2013	I P Morgan				53,388
Colorado Totals									
PROPS-1-7   Server Comp. 7   Server Co		DOINGS ON FADE TO COST COPE TAXABLE HET OUT D C. TTO 8 12/ 10/ 20			I I A A A A A A A A A A A A A A A A A A				53.388
Victor   1972		D		04/40/0040	Cities Clabel Madicks Inc				53,388
10721-1-24   Bevard Code if it Sign for Place   1-27 St 7071/1   1071/1					Citigroup Clabel Markets Inc.				
SOCIA-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-									
10550-0-8   9   18 Sept De FC Revenus Par-Regions for plant (19   10500-0-1)   110000000   11000000000000000000000		Florida Hurricane Cataetrophe Fin Corn Revenue Ser A 2 107% 07/01/18							
\$2007-0-2   Jave Cyl. P. Saire La Re   \$200 00000000000000000000000000000000									
Florida Total									6,279
1995-1-13   Disagn Blanks plan Fer Tills See C   2002 (1997)   1997		001113 011ty 11 04163 14x 116V 0.230% 10/01/04		12/ 11/2010	Inode ( W. Darro		,		
1975-19-6		CL: H: J A A D TVDI C C		11/00/0010	I I D. Marana				6,353
\$7836-8									
Company   Comp									22,772
									4,813
Illinois Total									4,013
Settlery Apr   Temper In Infrast   Table-Base-Sub-Denteron Creg   3,200 0/76/17   12/12/2015   Sitigary 6 float Name In Inc.   17/15 000   7,115 000   1,15 000   1		TITITIOTS Development I III Auth Aug-St Tynattus Correge Frep 0.070% 00/01/24		10/03/2013	DIAII (#1111am) & CO.				
RemuckyTotal		V + 1 D   T		40 (40 (0040	Total OLD THE LATE				27,623
B8985-6-6   Trustees Baston College   2,845 (070179)   B8747973   Barrelays   1,150 (000   1,500 (000   1,5		Kentucky Pub Transprth Intrast TxbTe-Bans-Sub-Downtown Crsg 3.220% 07/01/17		12/12/2013	Citigroup Global Markets inc.				
Se895-6-9   Trustees Section College   3,285 07/01/20   39rc (lays   1,395 000   1,375 0									
Massachusetts Total									
E2240-0-16   Distanct Only NI (OPS Taxable-Retiree led Servit is 6,200 AU/01/27   1/15/2013   Refer IV is Baird   8,500,940   8,300,040				08/14/2013	Barclays				
Michigan Total									
259392-8-9   Eris Crity Mr Indi Der key Sch Perfeb   5.527   590   5.000.000		Oakland Cnty MI COPs Taxable-Retiree Med Benefits 6.250% 04/01/27		11/05/2013	Robert W. Baird		8,500,943	8,300,000	53,316
64972-1-3-8   New York W City Num HIT Fin Bibs   6.487.067/54/2   0.4/17/2013   1/16/201	Michigan Total						8,500,943	8,300,000	53,316
Season   New York   St Environmental Face   Taxable - St   Revolving Fds   1,1234 (69/15/16   1,196/003   1,196/	29509P-GB-9	Erie Cnty NY Indl Dev Agy Sch PreRe 5.625% 05/01/28		04/23/2013			5,271,950	5,000,000	136,719
	64972F-L3-8	New York NY City Mun Wtr Fin BABs 6.491% 06/15/42		04/17/2013	Citigroup Global Markets Inc.		4,280,570	3,500,000	
New York Total   12,705,100   11,956,000									289
Strip   Stri	649902-7K-3	New York St Dorm Auth Ser F 2.100% 08/15/17		12/09/2013	Merrill Lynch & Co.		1,986,548	1,935,000	13,206
Stri71-Si-Si-Si-Si-Si-Si-Si-Si-Si-Si-Si-Si-Si-	New York Tota						12,705,100	11,595,000	230,360
North Carolina Total	914713-G6-3	University North Carolina NC At Chapel Hill Ser C 1.225% 12/01/16		05/21/2013	Stifel, Nicolaus & Co., Inc.		1,016,460	1,000,000	5,887
2028 P-CS-9   Commonweal th Fing Auth PA Rev BABs   5.653% 06/01/24   0.4/23/2013   Samuel   A Ramirez & Co.   2.402,500   2.000,000		,							5,887
Pennsylvania Total				04/23/2013	Samuel A Ramirez & Co				45,538
160131-AL-2   Charleston Edi Excellence Fing Sch Dist Proj   5.000% 12/01/16		v							45,538
South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Total   South Carolina Ca				05/14/2012	IRlair (William) & Co				45,538
38611T-AU-1   Grand Parkway Transprtn Corp Taxable Ser D   1.000% 10/01/17					μια   (				
38611T-AU-1				07/47/22/2					67,917
Texas Total   14,663,376   14,650,000   29270C-YN-9   Energy Northwest Wash Elec Rev Taxable-Columbia Generating 2.653% 07/01/20   03/28/2013   US Bank NA   5,312,262   5,100,000									
Energy Northwest   Washington Total   Sank		Grand Markway Transprth Corp Taxable Ser D 1.000% 10/01/1/		12/19/2013	Southwest Securities Inc				21,944
Washington Total       5,312,262       5,100,000         United States Total       161,520,568       157,170,000         745235-C4-1       Puer to Rico Public Bldgs Auth Prerefunded-Cap Apprec-D       5.450% 07/01/30       1,194,960       1,000,000         Puerto Rico Total       1,194,960       1,000,000       1,000,000         Other Countries Total       1,194,960       1,000,000         3199999. Subtotal - Bonds - U.S. Special Revenues       27,668,856       221,040,000         001055-M-H-5       Affaira Incorporated       2,650% 02/15/17       6,563,126       5,375,000					<del>-</del>				21,944
United States Total   161,520,568   157,170,000     745235-C4-1   Puer to Rico Public Bldgs Auth Prerefunded-Cap Apprec-D   5.450% 07/01/30   .04/08/2013   Goldman Sachs & Co.   .1,194,960   .1,000,000				03/28/2013	US Bank NA				34,577
United States Total   161,520,568   157,170,000     745235-C4-1   Puer to Rico Public Bldgs Auth Prerefunded-Cap Apprec-D   5.450% 07/01/30   .04/08/2013   Goldman Sachs & Co.   .1,194,960   .1,000,000	Washington To	tal					5,312,262	5,100,000	34,577
Puerto Rico Total   Puerto Rico Total   Puerto Rico Total   1,194,960   1,000,000								157 . 170 . 000	767,470
Puerto Rico Total       1,194,960       1,000,000         Other Countries Total       1,194,960       1,000,000         3199999. Subtotal - Bonds - U.S. Special Revenues       227,668,856       221,040,000         001055-AH-5       Aflac Incorporated       2,650% 02/15/17       6,563,126       6,375,000				04/08/2013	Goldman Sachs & Co.				15, 139
Other Countries Total         1,194,960         1,000,000           3199999. Subtotal - Bonds - U.S. Special Revenues         227,668,856         221,040,000           001055-HI-5         Aflac Incorporated         2,650% 02/15/17         6,563,126         5,375,000									15, 139
319999. Subtotal - Bonds - U.S. Special Revenues  001055-H+5   Aflac Incorporated 2.650% 02/15/17							1		
001055-AH-5   Aflac Incorporated 2.650% 02/15/17							1		15,139
									1,100,031
02005A-DF-2   Ally Master Owner Trust Series 2013-1 Class A2 1.000% 02/15/16									62,413
	U2005A-DF-2	Ally Master Owner Trust Series 2013-1 Class A2 1.000% 02/15/16		03/20/2013	Credit Suisse		7,497,191	7,475,000	2,076

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

		Shov	ving All L	ong-Term Bonds and Stocks ACQUIRED During Current Yea	r			
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
0258M0-DG-1	American Express Credit Corpor 1.300% 07/29/16		07/24/2013			8,273,097	8,275,000	
02666Q-M5-9	American Honda Finance Corpora 0.612% 05/26/16		05/30/2013			7,027,300	7,000,000	
026874-CS-4	AMERICAN INTL GROUP 3.800% 03/22/17		07/09/2013			3, 154, 830	3,000,000	34,833
026874-CU-9 026874-CU-9	AMERICAN INTL GROUP		03/20/2013	KeyBanc Capital Markets		1,217,610 2,661,070	1,075,000 2,350,000	16,595
03064J-AB-1	Americredit Auto Receivables Series 2013-2 Class A2 0.530% 11/08/16		06/27/2013			6.809.256		2,007
031162-BJ-8	Amgen Inc. 1.875% 11/15/14		05/28/2013			2.038.600	2,000,000	1,667
032095-AA-9	Amphenol Corporation 4.750% 11/15/14		04/01/2013	DA Davidson and Co		6,213,135	5,853,000	107,346
032511-AX-5	Anadarko Petroleum Corporation 5.950% 09/15/16		06/27/2013	Suntrust Capital Markets		5,532,942	4,925,000	83,841
03523T-BL-1	Anheuser-Busch Inbev 1.500% 07/14/14		06/14/2013			2,024,520	2,000,000	12,917
03764D-AA-9	Apidos CDO Series 2013-12A Class A 1.344% 04/15/25		03/15/2013			11, 150,000	11, 150,000	
04621X-AE-8	Assurant Inc. 2.500% 03/15/18		03/25/2013			5,649,812 8,585,653	5,660,000 8,300,000	18,984
05357H-AA-8 05531F-AN-3	Aventura Mail Trust Series 2013-AVM Class A 3.743% 12705/32		12/10/2013	J.P. Morgan  Deutsche Bank Sec		4,623,240	4,630,000	18,984
07385T-AJ-5	The Bear Stearns Companies LLC 5.700% 11/15/14		05/29/2013	Castleoak Securities, LP		6,431,640	6,000,000	
07385T-AJ-5	The Bear Stearns Companies LLC 5.700% 11/15/14		06/20/2013	Blair (William) & Co.		10,672,400	10,000,000	63,333
084664-AT-8	Berkshire Hathaway Fin 4.850% 01/15/15		05/31/2013	Susquehanna International Grp		1,713,024	1,600,000	30,178
12615S-AQ-3	CNH Wholesale Master Note Trst Series 2013-2A Class A 0.764% 08/15/19		12/09/2013	Credit Suisse		11,247,173	11,220,000	6,460
12624P-AE-5	Comm Mortgage Trust 2.822% 08/15/22		03/12/2013	Deutsche Bank Sec		12,552,927	12,525,039	13,746
12624P-AE-5	Comm Mortgage Trust 2.822% 08/15/22		03/12/2013	Jefferies & Co Inc.		1,403,133	1,399,961	1,536
	CVS Caremark Corporation 1.200% 12/05/16	[	12/02/2013			3,393,710	3,395,000	
	CA Inc. 2.875% 08/15/18	[	08/13/2013			2,979,358 2,084,880	2,985,000 2,090,000	668
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/15/2013			1.335.792	1.340.000	428
	CA Inc. 2.875% 08/15/18		08/16/2013			1.037.748	1.045.000	417
	CA Inc. 2.875% 08/15/18		08/16/2013			1,897,356	1,910,000	
12673P-AD-7	CA Inc. 2.875% 08/15/18		08/16/2013	Morgan Stanley & Co., Inc.		278,774	280,000	112
13975D-AD-7	CAPITAL AUTO RECEIVABLES ASSET Series 2013-3 Class A4 1.730% 04/20/18		08/14/2013			8,248,382	8,250,000	
14042E-3V-0	Capitol One Natl Assoc		03/19/2013			9,731,013	9,775,000	
14313M-AB-0	Carmax Auto Owner Trust Series 2013-2 Class A2 0.420% 06/15/16		06/27/2013			5,599,504	5,612,438	851
14313N-AD-4	Carmax Auto Owner Trust Series 2013-3 Class A4 1.490% 01/15/19		07/31/2013			8,939,558 3,538,513	8,940,000 3,540,000	
14916R-AE-4	Catholic Health Initiatives 2.600% 08/01/18		10/23/2013			1,755,104	1,745,000	
166764-AE-0	Chevron Corp 1.718% 06/24/18		06/17/2013					
17119R-AD-4	Chrysler Capital Auto Rec Trus Series 2013-AA Class A4 1.360% 12/17/18		10/16/2013			3,524,972	3,525,000	
17321J-AB-0	Citigroup Commercial Mtg Trust 3.161% 09/10/18		09/18/2013	Citigroup Global Markets Inc.		14,085,072	13,675,000	34,821
222862-AH-7	Coventry Health Care Inc 6.300% 08/15/14		07/31/2013			5,368,501	5,084,000	151,249
25179M-AT-0	Devon Energy Corporation 2.250% 12/15/18		12/11/2013			7, 162,587	7,175,000	
26884T-AK-8	ERAC USA Finance LLC 2.800% 11/01/18		07/18/2013			1,047,342	1,040,000	
26884T-AK-8 29273R-AN-9	ERAC USA Finance LLC 2.800% 11/01/18		07/18/2013	MBS Securities Inc. Bank of America			990,000 8,700,000	130,355
29335*-AA-3	Enlanced Cap Alabama Fund II 7.026% 03/01/21		03/01/2013	Interest Capitalization		9,462,729		130,333
29372E-AP-3	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class A2 1.140% 11/20/17		12/16/2013	Barclays		14.865.911	14.831.729	13.620
29372E-AQ-1	ENTERPRISE FLEET FINANCING LLC Series 2012-1 Class A3 1.410% 11/20/17		06/26/2013	Bank of America		2,799,360	2,785,000	873
29372E-AV-0	ENTERPRISE FLEET FINANCING LLC Series 2013-1 Class A2 0.680% 09/20/18		06/26/2013	J.P. Morgan		1,990,547	2,000,000	302
29372E-AV-0	ENTERPRISE FLEET FINANCING LLC Series 2013-1 Class A2 0.680% 09/20/18		11/20/2013	RBC Capital Markets		1,989,689	1,990,000	188
29372E-AY-4	ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class A2 1.060% 03/20/19	[	12/17/2013			6, 150, 817	6, 135,000	
29372E-AZ-1	ENTERPRISE FLEET FINANCING LLC Series 2013-2 Class A3 1.510% 03/20/19		08/07/2013			3,734,736	3,735,000	0.710
302182-AF-7 30219G-AB-4	Express Scripts Inc 3.125% 05/15/16		06/28/2013			1,876,122 7,324,947	1,800,000 7,250.000	6,719 68.935
30219G-AB-4	Express Scripts Holding 2, 100% 02/12/15		08/14/2013					
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/18/2013			1,180,000	1, 180, 000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/18/2013			395,000	395,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	Barclays		154,890	155,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013			189,880	190,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	Credit Suisse		149,882	150,000	
33829T-AA-4	Five Corners Funding Trust 4.419% 11/15/23		11/19/2013	UBS Securities, Inc.		144,943	145,000	44 004
34528Q-AQ-734528Q-AQ-7	Ford Credit Floorplan Mstr Tr 2010-3		06/26/2013			7,837,866	7,440,000	11,284
34528Q-AQ-734528Q-CD-4	Ford Credit Floorplan Mstr Tr 2010-3		06/26/2013			2,169,598 2,828,231	2,060,000 2,830,000	3,124 668
34529V-AE-2	Ford Credit Proorpian Mstr ir Series 2012-1 Class Al 0.850% 01/15/18		06/26/2013			4,219,490	4,207,000	1,565
34530D-AD-1	Ford Credit Auto Owner Trust Series 2013-C Class A4 1.250% 10/15/18		07/23/2013	Deutsche Bank Sec		3,709,666	3,710,000	1,303
345397-VT-7	Ford Motor Credit Company LLC 5.000% 05/15/18		11/06/2013	Morgan Stanley & Co., Inc.		6,653,040	6,000,000	147,500
361448-AP-8	GATX Corporation 2.375% 07/30/18		03/14/2013	Citigroup Global Markets Inc.		2,029,628	2,035,000	
361448-AR-4	GATX Corporation 2.500% 03/15/19		11/14/2013	Citigroup Global Markets Inc.		2,760,098	2,775,000	
				·				

		Showir	g All L	ong-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		cquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
36159J-DE-8	GE CAPITAL CREDIT CARD MASTER Series 2012-5 Class A 0.950% 06/15/18		2/09/2013	Credit Suisse		15,051,563	15,000,000	10,688
36162W-AC-1	GE Equipment Transport LLC Series 2013-1 Class A3 0.690% 11/25/16		5/26/2013	Morgan Stanley & Co., Inc.		1,992,266	2,000,000	153
	GE Equipment Transport LLC Series 2013-1 0.900% 12/24/16		3/12/2013	Bank of America		8,918,525	8,920,000	
36830L-AC-7 36966T-HT-2	GE Equipment Small Ticket LLC Series 2013-1A Class A3 1.020% 02/24/17		7/24/2013	Barclays		3,244,596	3,245,000	
372546-AN-1	George Washington University 4.452% 09/15/21		)/23/2013	Wells Fargo		2,156,060	2,000,000	10,635
377372-AH-0	GlaxoSmithKline Capital Inc. 2.800% 03/18/23		3/13/2013	J.P. Morgan		5,637,594	5,695,000	10,000
38141G-GS-7	GOLDMAN SACHS GROUP INC 5.750% 01/24/22		3/20/2013	Goldman Sachs & Co.		8,261,966	7,050,000	68,689
38141G-JY-1	GOLDMAN SACHS GROUP INC 1.342% 12/10/17	.  1	2/10/2013	Stifel, Nicolaus & Co., Inc.		4,978,750	5,000,000	559
416518-AB-4	The Hartford Financial Service 5.125% 04/15/22		3/21/2013	Morgan Stanley & Co., Inc.		11,020,901	9,525,000	218,314
42217K-AW-6	Health Care REIT Inc. 5.250% 01/15/22		3/20/2013	Goldman Sachs & Co.		2,258,540	2,000,000	
42217K-AW-6	Health Care REIT Inc. 5.250% 01/15/22		3/22/2013	Bank of America		3,393,750	3,000,000	31,500
43289U-AN-5	Hilton USA Trust Series 2013-HLT Class AFX 2.662% 11/05/30		7/30/2013	J.P. Morgan		10,109,990	6, 180, 000	8,224
44890P-AC-9	HYUNDAI AUTO LEASE SECURITIZAT Series 2013-B Class A3 0.980% 10/17/16		3/07/2013	Bank of America		6.744.860	6,745,000	
44890Q-AC-7	Hyundai Auto Receivables Trust Series 2013-C Class A3 1.010% 02/15/18		2/11/2013	BNP Paribas		8,069,415	8,005,000	225
44890Q-AD-5	Hyundai Auto Receivables Trust Series 2013-C Class A4 1.550% 03/15/19		9/11/2013	J.P. Morgan		8,677,676	8,680,000	
44923Q-AF-1	Hyundai Capital America 1.875% 08/09/16		3/06/2013	Bank of America		5,476,822	5,480,000	
45685E-AB-2	ING U.S. Inc. 5.500% 07/15/22		3/14/2013	Tax Free Exchange		4,810,822	4,500,000	19,938
46638U-AC-0	JP Morgan Chase Comm Mtg 2.829% 09/15/22		3/12/2013	J.P. Morgan		8,711,194	8,680,000	9,550
46638U-AC-0	JP Morgan Chase Comm Mtg 2.829% 09/15/22		3/14/2013	J.P. Morgan		3,544,702	3,540,000	5,008
478111-AB-3	Johns Hopkins Health System Co         2.767% 05/15/23           Johns Hopkins Health System Co         2.767% 05/15/23		5/01/2013	Goldman Sachs & Co.  J.P. Morgan		2,570,000 181.651	2,570,000 180,000	
478111-AB-3	Johns Hopkins Health System Co 2.767% 05/15/23		5/03/2013	Goldman Sachs & Co.		1.772.995	1.765.000	
49326E-EE-9	KeyCorp 2.300% 12/13/18		1/05/2013	KeyBanc Capital Markets		2.958.135	2.960.000	
49327X-AB-6	KeyBank National Association 5.450% 03/03/16		5/27/2013	KeyBanc Capital Markets		5,224,507	4,732,000	73,786
501044-CU-3	The Kroger Co. 1.200% 10/17/16		2/16/2013	Bank of America		7,110,518		
548661-CH-8	Lowe's Companies Inc. 5.000% 10/15/15		5/13/2013	DA Davidson and Co		4,436,859	4,005,000	17,244
55292L-AC-8	M&T BANK AUTO RECEIVABLES TRUS Series 2013-1A Class A3 1.060% 11/15/17		9/11/2013	Credit Suisse		13, 184, 830	13, 185,000	
55314Q-AC-1	MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		6/26/2013	J.P. Morgan		188,011	189,000	89
55314Q-AC-1 571903-AL-7	MMAF Equipment Finance LLC Series 2012-AA Class A3 0.940% 08/10/16		6/26/2013	Wells Fargo		1,906,271 8,172,278	1,903,000 8,225,000	894
57629W-BS-8	MassMutual Global Funding 2.100% 08/02/18		7/26/2013	Morgan Stanley & Co., Inc.		7,720,768		
58768W-AD-1	MERCEDES-BENZ AUTO RECEIVABLES Series 2013-1 Class A4 1.130% 11/15/19		7/23/2013	RBS Securities Inc.		7,183,816	7,185,000	
59156R-BF-4	MetLife Inc. 3.048% 12/15/22		3/12/2013	HSBC Securities Inc		5,673,210	5,700,000	
60689L-AD-7	MMAF Equipment Finance LLC Series 2013-AA Class A4 1.680% 05/11/20		3/07/2013	J.P. Morgan		7,387,765	7,390,000	
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		3/20/2013	Nomura Securities Internationa		2,660,543	2,495,000	51,355
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		3/21/2013	Penserra Securities LLC		921,320	865,000	17,922
617482-4M-3	MORGAN STANLEY 4.875% 11/01/22		3/21/2013	J.P. Morgan		1,080,752	1,015,000	21,030
61758F-AA-0 61758F-AA-0	Morgan Stanley ReREMIC Trust Series 2009-GG10 Class A4A 5.804% 08/12/45		7/18/2013	Deutsche Bank Sec		7,496,340 2,464,859	6,685,000 2,200,000	23,693
61758F-AA-U	Morgan Stanley ReREMIC Trust Series 2009-6610 Class A4A   5.804% 08/12/45		7/26/2013	Morgan Stanley & Co., Inc.		2,464,859		
	Mylan Inc. 6.000% 11/15/18		5/18/2013	Deutsche Bank Sec				1,380
	Mylan Inc. 6.000% 11/15/18		6/18/2013	Deutsche Bank Gec		1,010,969	935,000	5,610
628530-AP-2	Mylan Inc. 6.000% 11/15/18		3/18/2013	J.P. Morgan		1,535,375	1,420,000	8,520
628530-BA-4	Mylan Inc. 2.600% 06/24/18		3/18/2013	Morgan Stanley & Co., Inc.		5,488,505	5,500,000	
63254A-AG-3	National Australia Bk LT 1.300% 07/25/16		7/18/2013	Morgan Stanley & Co., Inc.		8,246,123	8,250,000	
64952W-BH-5	New York Life Global Fdg 0.750% 07/24/15		5/13/2013	DA Davidson and Co		4,021,720	4,000,000	9,333
652482-AJ-9 65477L-AD-2	21st Century Fox America Inc. 7.300% 04/30/28		3/27/2013	Deutsche Bank Sec		2,551,560	2,000,000	61,644
65477L-AD-2 67087M-AA-4	Nissan Auto Rec Owner Trust Series 2013-B Class A4 1.310% 10/15/19		7/24/2013	J.P. Morgan  Deutsche Bank Sec		8,583,093 4,806,695	8,585,000 4,460,000	12,088
68389X-AF-2	Oracle Corporation 3.750% 07/08/14 4.640% 07/15/20		5/03/2013	Stifel, Nicolaus & Co., Inc.		4,806,695		
68389X-AQ-8	Oracle Corporation 2.375% 01/15/19		7/09/2013	Bank of America		8,171,464	8,200,000	
693304-AQ-0	Peco Energy Company 1.200% 10/15/16		9/16/2013	Bank of America		6,815,172	6,825,000	
69371R-L7-9	PACCAR Financial Corp. 0.841% 12/06/18		2/03/2013	Citigroup Global Markets Inc.		7,135,000	7, 135,000	
709599-AJ-3	Penske Truck Leasing 2.500% 03/15/16		3/27/2013	Stifel, Nicolaus & Co., Inc.		4,097,391	4,031,000	28,833
709599-AJ-3	Penske Truck Leasing 2.500% 03/15/16		5/27/2013	Citigroup Global Markets Inc.		2,395,888	2,369,000	16,945
713448-BM-9	PepsiCo Inc. 3.100% 01/15/15		5/15/2013	DA Davidson and Co		5,220,700	5,000,000	53,819
74256L-AG-4 743263-AE-5	Principal Life Global Fnd III 2.250% 10/15/18		9/23/2013 8/20/2013	Deutsche Bank Sec				14,725
743263-AE-5	Projects Energy Inc 7.750% 03/01/31 Projects L.P 7.375% 10/30/19		3/20/2013	Citigroup Global Markets Inc.		3,942,434	6.525.000	14,725
743755-AM-2	Providence Hith & Serv 1.198% 10/01/17		9/12/2013	Bank of America		5,450,000	5,450,000	171,004
744320-BW-4	Prudential Financial Inc. 2.300% 08/15/18		3/12/2013			1.078.736	1.080.000	
74456Q-BE-5	Public Service Electric and Ga 2.300% 09/15/18		9/09/2013	RBS Securities Inc.			8, 175,000	
	Reynolds American Inc. 6.750% 06/15/17	0	6/27/2013	Sea Port Group Securities, LLC		4,288,522	3,700,000	9,019
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# Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

		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			Date		Number of Shares			Interest and
Identification	Description	Foreign	Acquired	Name of Vendor	of Stock	Actual Cost	Par Value	Dividends
78387G-AP-8	AT&T Inc. 5.100% 09/15/14	rorcigir	06/03/2013		OI Otock	2,114,940	2,000,000	22,950
78387G-AP-8	AT&T Inc. 5.100% 09/15/14		09/04/2013	DA Davidson and Co		10,473,200	10,000,000	246,500
80282F-AG-2	Santander Drive Auto Rec Trust 2.390% 06/15/17		06/26/2013			7,072,002	6,982,000	6,026
80283F-AC-0	Santander Drive Auto Receivabl 2013-1 0.620% 06/15/15		12/09/2013	Bank of America		14,998,828	15,000,000	6,975
828783-AT-7 828807-CM-7	SIMON PROPERTY GROUP LP 7.375% 06/15/18		11/04/2013 08/05/2013			4,458,001 2,922,630	3,650,000 3,000,000	106 , 180
842587-CJ-4	The Southern Company 2.450% 09/01/18		08/21/2013	J.P. Morgan		3.073.778	3,080,000	
86944B-AC-7	Sutter Health 2.286% 08/15/53		04/11/2013			13,550,000	13,550,000	
883556-BD-3	Thermo Fisher Scientific Inc. 1.300% 02/01/17			Barclays		2,088,767	2,090,000	
884903-BN-4	THOMSON REUTERS CORP 1.300% 02/23/17		11/14/2013	Barclays		6,767,904	6,800,000	
89233P-5N-2	TOYOTA MOTOR CREDIT CORP 1.250% 11/17/14		06/12/2013	Southwest Securities Inc		11,577,720	11,441,000	11,918
90269C-AD-2	UBS Barclays Comm Mtg Trst 3.525% 06/10/22		03/19/2013	UBS Securities, Inc.		5,303,516	5,000,000	10,281
90327Q-CV-9 90327Q-CV-9	USAA Capital Corp		05/21/2013	Blair (William) & Co. Blair (William) & Co.		5, 141, 439 3, 335, 112	5,088,000 3,300,000	8,014
	U.S. Bancorp 4.200% 05/15/14		05/28/2013			2, 181, 165	2,100,000	5,775 490
	U.S. Bancorp 1.950% 11/15/18		11/04/2013	US Bank NA		6,791,568	6,800,000	430
92343V-AL-8	VERIZON COMMUNICATIONS 5.500% 02/15/18		12/20/2013			7,222,634	6,374,000	127 , 569
92343V-BP-8	VERIZON COMMUNICATIONS 3.650% 09/14/18			Citigroup Global Markets Inc.		12,331,466	11,626,000	115,517
	Virginia Electric and Power Co 2.750% 03/15/23			Deutsche Bank Sec		5,751,998	5,770,000	
	Virginia Electric and Power Co 2.750% 03/15/23			J.P. Morgan		2,612,611	2,580,000	2,562
	Volvo Financial Equipment LLC Series 2013-1A Class A3 0.740% 03/15/17			Wells Fargo		3,522,200	3,520,000	145
92887D-AD-8 92935V-AG-3	Volvo Financial Equipment LLC Series 2013-1A Class A4 0.970% 08/15/19		03/20/2013	Citigroup Global Markets Inc.		11,029,640	11,030,000	.25,521
94974B-FQ-8	WF RBS Comm Mtg Trust		10/21/2013			10,676,567	10,700,000	20,521
94988H-AC-5	Wells Fargo Comm Mtg Trust 2.918% 09/15/22		03/12/2013			4,458,564	4,410,326	5.005
98978V-AG-8	Zoetis Inc. 1.875% 02/01/18		10/31/2013			5.758.723	5,695,000	26,695
06367V-HL-2	Bank of Montreal 2.375% 01/25/19	A	09/25/2013	Goldman Sachs & Co.		8,272,683	8,275,000	,
41754W-AP-6	Harvest Operations Corp 2.125% 05/14/18	A	05/07/2013	Barclays		5,081,487	5, 100,000	
	Harvest Operations Corp 2.125% 05/14/18	A		Morgan Stanley & Co., Inc		1,569,288	1,565,000	
	Harvest Operations Corp 2.125% 05/14/18	A		Morgan Stanley & Co., Inc.		1,764,822	1,760,000	
	Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17	A		Royal Bank of Scottland		325,482	325,000	204
576339-AA-3 576339-AA-3	Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17  Master Credit Card Trust Series 2012-2A Class A 0.780% 04/21/17	Λ	12/17/2013			901,477 2,754,512	900,000 2,750,000	566 1.728
	ROYAL BANK OF CANADA 2.200% 07/27/18	Δ	07/24/2013	RBC Capital Markets		4, 125, 000	4, 125, 000	1,720
	Atrium CDO Corp 1.364% 07/16/25	F	04/25/2013	Credit Suisse		6,799,785	6,810,000	
05617W-AA-1	Babson CLO Ltd Series 2013-IA Class A 1.341% 04/20/25	F	05/03/2013	Bank of America		14,050,000	14,050,000	
14310D-AC-1	Carlyle Global Market Strat Series 2013-2A Class A1 1.391% 04/18/25	F	03/19/2013			3,395,000	3,395,000	
191085-AA-7	Coca-Cola Amatil Limited 3.250% 11/02/14	F		DA Davidson and Co		5,212,400	5,000,000	46,492
	Coca-Cola Amatil Limited 3.250% 11/02/14	<u>F</u>		DA Davidson and Co		2,081,960	2,000,000	22,570
20271R-AD-2 26250U-AC-9	Commonwealth Bank Aust 2.500% 09/20/18	F		Citigroup Global Markets Inc. Morgan Stanley & Co., Inc.		6,518,279 2,723,175	6,525,000 2,730,000	632
471105-AA-4	Japan Tobacco Inc 2.100% 07/23/18	F		Bank of America		1,947,875	2,730,000	
55608J-AF-5	Macquarie Group Limited 3.000% 12/03/18	F		Bank of America		7,146,300		
67104C-AA-5	Oak Hill Credit Partners Series 2013-8A Class A 1.361% 04/20/25	F		Bank of America		6,195,000	6,195,000	
67590B-AA-8	Octagon Investment Partners Series 2013-1A Class A 1.362% 07/17/25	R	05/15/2013	Bank of America		8,411,520	8,425,000	
714294-AE-5	Perrigo Company PLC 2.300% 11/08/18	F		Barclays		3,455,121	3,460,000	
74728G-AD-2	QBE Insurance Group Ltd 2.400% 05/01/18	F	04/24/2013			2,335,718	2,340,000	
	QBE Insurance Group Ltd 2.400% 05/01/18	F	04/25/2013			1,844,805	1,830,000	2,277
	Rio Tinto Finance USA PLC 1.375% 06/17/16	Г	06/27/2013	Barclays Barclays		6,574,451 8,244,539	6,625,000 8,250,000	2,2//
	Statoil ASA	F	11/05/2013	Morgan Stanley & Co., Inc.		4,169,072	4.175.000	
	XLIT Ltd 2.300% 12/15/18	F	11/18/2013			5,433,105	5,450,000	
	otal - Bonds - Industrial and Miscellaneous (Unaffiliated)					963.892.026	941,289,981	3,015,802
	I - Bonds - Part 3					1.512.560.379	1,479,454,981	4.750.972
	- Borius - Part 5   - Bonds - Part 5					270, 163, 117	1 -1 - 1	7
						, .,	265, 199, 231	797,450
8399999. Total						1,782,723,496	1,744,654,212	5,548,422
	- Preferred Stocks - Part 3						XXX	
	I - Preferred Stocks - Part 5						XXX	
8999999. Total	l - Preferred Stocks						XXX	
	I - Common Stocks - Part 3						XXX	
9799998, Total	I - Common Stocks - Part 5						XXX	
	- Common Stocks						XXX	
0.00000. Total	- Common Cooks						7001	i

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

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

		5110	owing All Lor	ig-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
9899999. Total	- Preferred and Common Stocks						XXX	
9999999 - Total	ls					1,782,723,496	XXX	5,548,422

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

					Showing All Lor	ng-renn b	onus anu sic	JCKS SULD, I	ZEDEEMED											
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					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	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign	Date	of Purchaser	Stock s	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
3136FT-SQ-3	FANNIE MAE 2.125% 12/13/16		06/25/2013 .	DA Davidson and Co		1,005,600	1,000,000	1,022,220	1,010,584		(5,385	)	(5,385)		1,005,199		401	401	11,392	12/13/2016
3136FT-SQ-3	FANNIE MAE 2.125% 12/13/16		07/30/2013 _	Stifel, Nicolaus & Co.,		4,020,000	4,000,000	4,088,880	4,042,336		(25,822)		(25,822)		4,016,515		3,485	3,485	53,833	12/13/2016
313011-34-3	FAINNIE MAE 2.123% 12/13/10		1.0//30/2013 .	Stifel, Nicolaus & Co.,		4,020,000	4,000,000	4,000,000	4,042,330		(20,022	'l	(20,022)		4,010,515					12/ 13/ 20 10
3136G0-WC-1	FANNIE MAE 3.000% 08/23/32		04/22/2013 .	Inc		9,850,000	10,000,000	9,870,000	9,915,838		40,202		40,202		9,956,041		(106,041)	(106,041)	100,000	08/23/2032
	Federal National Mtge Assoc 5.500%												•							
31411V-S4-2	03/01/22		01/01/2013 _	Paydown	·	1,694	1,694	1,696	1,695		(1	)	(1)		1,694				8	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		02/01/2013 .	Davidaum		356	356	356	356						356				2	03/01/2022
014117-04-2	Federal National Mtge Assoc 5.500%	1		. i ayuuwii	†			ათ	300						თენ	ļ				
31411V-S4-2	03/01/22		03/01/2013 _	Paydown		2, 171	2, 171	2, 173	2, 172		(1)	)	(1)		2, 171				30	03/01/2022
I	Federal National Mtge Assoc 5.500%	1			1															
31411V-S4-2	03/01/22		04/01/2013 .	Paydown	<del> </del>	3,559	3,559	3,563	3,561		(2)	)	(2)		3,559				65	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22	1	05/01/2013 .	Paydown	1	1,356	1,356	1,357	1,356		(1)	,	(1)		1,356				31	03/01/2022
014111 04 2	Federal National Mtge Assoc 5.500%		1.00/01/2010 .	ayuomii		1,000	1,000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			/	( 1)						الا	00/01/2022
31411V-S4-2	03/01/22		06/01/2013 .	Paydown		3,332	3,332	3,336	3,334		(2	)	(2)		3,332				92	03/01/2022
	Federal National Mtge Assoc 5.500%																			
31411V-S4-2	03/01/22		07/01/2013 _	Paydown		275	275	275	275						275				9	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		08/01/2013 .	Paydown		1. 147	1. 147	1, 149	1,148		/1	,	(1)		1,147				42	03/01/2022
014111/-04-2	Federal National Mtge Assoc 5.500%		1.00/01/2013 .	- rayuowii				, 143	, 140		( )	/	(1)						42	03/01/2022
31411V-S4-2	03/01/22		09/01/2013 _	Paydown		1,472	1,472	1,473	1,473		(1)	)	(1)		1,472				61	03/01/2022
	Federal National Mtge Assoc 5.500%																			
31411V-S4-2	03/01/22		10/01/2013 .	Paydown		2, 183	2, 183	2, 185	2, 184		(1	)	(1)		2, 183				100	03/01/2022
31411V-S4-2	Federal National Mtge Assoc 5.500% 03/01/22		11/01/2013 .	Paydown		238	238	238	238						238				12	03/01/2022
014111 04 2	Federal National Mtge Assoc 5.500%		1	ay down																
31411V-S4-2	03/01/22		12/01/2013 .	Paydown	ļ	1,579	1,579	1,581	1,580		(1)	)	(1)		1,579				87	03/01/2022
	Government National Mortgage 4.500%																			
36176M-W8-2	07/15/41		01/01/2013 _	Paydown		133,838	133,838	146,500	146,329		(12,491)	)	(12,491)		133,838				502	07/15/2041
36176M-W8-2	07/15/41		_02/01/2013 _	Paydown		141,706	141,706	155, 113	154,932		(13,226	)	(13,226)		141,706				1 063	07/15/2041
	Government National Mortgage 4.500%		T		T		,.00	,			(10,220		(.0,220)						.,300	
36176M-W8-2	07/15/41		03/01/2013 .	Paydown		9,937	9,937	10,877	10,865		(927		(927)		9,937				112	07/15/2041
0017011 110 0	Government National Mortgage 4.500%	1	04/04/0040	Decidence	1	405 554	405 554	044.055	040 000		(40.050	,	(40.050)		405 554				0.000	07/45/0044
36176M-W8-2	07/15/41		04/01/2013 _	Paydown	<del>         </del>	195,554	195,554	214,055	213,806		(18,252)	' <del> </del>	(18,252)		195,554				2,933	07/15/2041
36176M-W8-2	07/15/41	1	05/01/2013 .	Pavdown		226,309	226,309	247,720	247,431	L	(21, 122		(21, 122)		226,309	L	L		4.243	07/15/2041
	Government National Mortgage 4.500%	1		·																
36176M-W8-2	07/15/41	-	_06/01/2013 _	Paydown	ļ	62,687	62,687	68,618	68,538		(5,851)		(5,851)		62,687				1,410	07/15/2041
00170N WO 0	Government National Mortgage 4.500%		07/04/0040	Davidama		100 011	100 044	047 400	040 050		(40.540		(40.540)		100 044				E 000	07/45/0044
36176M-W8-2	07/15/41 Government National Mortgage 4.500%		07/01/2013 _	raydown	·	198,341	198,341	217, 106	216,853		(18,512)	/	(18,512)		198,341				5,206	07/15/2041
36176M-W8-2	07/15/41		_08/01/2013 _	Paydown		101,426	101,426	111,021	110,892	L	(9,466	L	(9,466)		101,426				3.043	07/15/2041
	Government National Mortgage 4.500%			,																
36176M-W8-2	07/15/41		09/01/2013 .	Paydown		9,497	9,497	10,396	10,384		(886)	)	(886)		9,497				320	07/15/2041
36176M-W8-2	Government National Mortgage 4.500% 07/15/41		10/01/2013 _	Paydown		75,782	75,782		82,855		(7,073	,	(7,073)		75,782				2 040	07/15/2041
00 17 OW-110-2	Government National Mortgage 4.500%		110/01/2013 .	Paydown	† <b> </b>	10,182	13,782	02,902	02,800		(1,0/3	' <del> </del>								01/13/2041
36176M-W8-2	07/15/41		11/01/2013 .	Paydown		10 , 110	10, 110	11,066	11,053		(944	)	(944)		10,110				417	07/15/2041
	Government National Mortgage 4.500%					•	,													
36176M-W8-2	07/15/41		12/01/2013 _	Paydown	····	84,985	84,985	93,025	92,917		(7,932	)	(7,932)						3,824	07/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		01/01/2013 .	Paydown		144,743	144,743	158,437	158,254		(13,511	,	(13,511)		144,743				E40	06/15/2041
30170M=WU-4	Government National Mortgage 4.500%	1	. 1/01/2013 .	rayuuwii	† <b> </b>	144 , / 43	144, /43	138,43/	136,234		(13,511	'	(13,311)		144,743	·			343	00/ 13/2041
36176M-WG-4	06/15/41		02/01/2013 .	Paydown		131,485	131,485	143,925	143,759		(12,274)		(12,274)		131,485				986	06/15/2041

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

			ı		Showing All L	.ong-Term B											1	1		
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
OLIOID					N				Book/	Unrealized	Year's	Than-	Adjusted	Book/	Carrying	Exchange	D. II. II.	T. I. I. O	Dividends	Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	tractual Maturity
fication	Description	eign		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Disposar	Disposal	on Disposal		Year	Date
	Government National Mortgage 4.500%									200.0000										
36176M-WG-4	06/15/41		03/01/2013 .	Paydown		248,241	248,241	271,727	271,414		(23, 173)	)	(23, 173)		248,241				2,793	06/15/2041
36176M-WG-4	06/15/41		04/01/2013 .	Paydown		16,063	16,063	17,583	17,562		(1,499)	)	(1,499)		16,063				241	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		05/01/2013 .	Paydown		148,401	148.401	162,442	162,254		(13,853)		(13,853)		148,401				2 783	06/15/2041
	Government National Mortgage 4.500%			·			,													
36176M-WG-4	06/15/41   Government National Mortgage 4.500%		06/01/2013 .	Paydown	·	343,907	343,907	376,444	376,009		(32, 103)	)	(32, 103)		343,907				7,738	06/15/2041
36176M-WG-4	06/15/41		07/01/2013 .	Paydown		262,777	262,777	287,638	287,306		(24,529)	)	(24,529)		262,777				6,898	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		08/01/2013 .	Pavdown		503,854	503,854	551,523	550,887		(47,033)		(47,033)		503,854				15 116	06/15/2041
	Government National Mortgage 4.500%			·																
36176M-WG-4	06/15/41		09/01/2013 .	Paydown		131,353	131,353	143,780	143,615		(12,261)	)	(12,261)		131,353				4,433	06/15/2041
36176M-WG-4	06/15/41		10/01/2013 .	Paydown		14,302	14,302	15,656	15,638		(1,335)	)	(1,335)		14,302				536	06/15/2041
36176M-WG-4	Government National Mortgage 4.500% 06/15/41		11/01/2013 .	Paydown		490,320	490,320	536,708	536,089		(45,770)		(45,770)		490,320				on ooe	06/15/2041
	Government National Mortgage 4.500%			,																
36176M-WG-4	06/15/41 Government National Mortgage 3.500%		12/01/2013 _	Paydown		176,764	176,764	193,488	193,265		(16,500)	)	(16,500)		176,764				7,954	06/15/2041
36176X-KT-5	04/15/42		01/01/2013 .	Paydown		530,252	530,252	579,383	579,068		(48,816)	)	(48,816)		530,252				1,547	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		02/01/2013 .	Paydown		416,248	416,248	454,817	454,569		(38,321)	\	(38,321)		416,248				2 420	04/15/2042
	Government National Mortgage 3.500%		.1.02/01/2013 .	_ rayuowii		4 10 , 240	4 10 , 240	454,617	434,309		(30,321)	/	(30,321)		4 10 , 240				2,420	04/ 13/ 2042
36176X-KT-5	04/15/42		03/01/2013 .	Paydown		200,990	200,990	219,613	219,494		(18,504)	)	(18,504)		200,990				1,759	04/15/2042
36176X-KT-5	04/15/42		04/01/2013 _	Paydown		318,880	318,880	348,426	348,237		(29, 357)	)	(29,357)		318,880				3,720	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		05/01/2013 .	Davida		380 , 121		415,341	415, 115		(34,995)		(34,995)		380, 121				E E40	04/45/0040
301/04-61-5	Government National Mortgage 3.500%		.1.35/01/2013 .	_ Paydown		380, 121	380, 121	410,341	415,115		(34,990)	)	(34,995)		380, 121					04/15/2042
36176X-KT-5	04/15/42		06/01/2013 .	Paydown		493,474	493,474	539 , 198	538,905		(45,430)	)	(45,430)		493,474				8,636	04/15/2042
36176X-KT-5	04/15/42		07/01/2013 .	Paydown		383,970	383,970	419,547	419,319		(35,349)	)	(35,349)		383,970				7,839	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42			·		00E 47F	00E 47E	211 500	211 400		(00 054)		(00.054)		00E 47F				6 054	04/15/2042
301/0/-11-5	Government National Mortgage 3.500%	-	08/01/2013 .	_ raydown		285, 175	285, 175	311,599	311,429		(26,254)	/	(26,254)		285, 175				50,054	04/15/2042
36176X-KT-5	04/15/42	-	09/01/2013 .	Paydown		328,358	328,358	358,783	358,588		(30,229)	)	(30,229)		328,358				8,619	04/15/2042
36176X-KT-5	Government National Mortgage 3.500% 04/15/42		10/01/2013 .	Paydown		270,642	270,642	295,719	295,558		(24,916)	)	(24,916)		270,642				7,894	04/15/2042
	Government National Mortgage 3.500%			,																
36176X-KT-5	04/15/42	-	11/01/2013 .	Paydown		348,978	348,978	381,313	381,106		(32, 128)	)	(32, 128)		348,978				11,196	04/15/2042
36176X-KT-5	04/15/42	-	12/01/2013 .	Paydown		190,034	190,034	207,642	207,530		(17,495)	)	(17,495)		190,034				6,651	04/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		01/01/2013 .	Paydown		12.597	12.597	13,761	13,748		(1, 151)	)	(1, 151)		12.597				42	02/15/2042
	Government National Mortgage 4.000%					,	,								,					
36177M-JD-5	.02/15/42 Government National Mortgage 4.000%	-	02/01/2013 .	Paydown		9,668	9,668	10,561	10,551		(883)	)	(883)		9,668				64	02/15/2042
36177M-JD-5	02/15/42		03/01/2013 _	Paydown		8,740	8,740	9,548	9,538		(799)	)	(799)		8,740				87	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		04/01/2013 .	Pavdown		199,816	199,816	218,283	218,072		(18,256)		(18,256)		199,816				2.664	02/15/2042
	Government National Mortgage 4.000%			·				·												
36177M-JD-5	02/15/42 Government National Mortgage 4.000%		05/01/2013 .	Paydown		10,438	10,438	11,402	11,391		(954)	)	(954)		10,438				174	02/15/2042
36177M-JD-5	02/15/42		06/01/2013 .	Paydown		10,438	10,438	11,403	11,392		(954)	)	(954)		10,438				209	02/15/2042
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		07/01/2013 .	Pavdown		122,325	122,325	133,630	133,501		(11, 176)		(11, 176)		122,325				2 85/	02/15/2042
00 17 1m 00 J	VE/ 10/ TE	-	.4.51/01/2010 .	- 1 u j u v m i i		122,023	122,020		100,301		(11,170)	/	(11,170)	<b></b>	142,020				4,004 عـــــــــــــــــــــــــــــــــــ	

	T		T		Showing All L											1	1	r		
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
CUSIP					Number of				Prior Year Book/ Adjusted	11 Unrealized Valuation	Current Year's (Amor-	Current Year's Other- Than- Temporary	Total Change in Book/ Adjusted Carrying	Total Foreign Exchange Change in Book/ Adjusted	Book/ Adjusted Carrying Value at	Foreign Exchange Gain	Realized	Total Gain	Bond Interest/ Stock Dividends Received	Stated Con- 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	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		08/01/2013 _	Davidawa			84, 159	91,937	91,848		(7,689)	,	(7,689)						2,244	02/15/2042 .
30177M-3D-3	Government National Mortgage 4.000%		1.00/01/2010 .	Paydown		04, 139	94, 139				(7,009	,							2,244	02/ 13/2042 .
36177M-JD-5	02/15/42		09/01/2013 .	Paydown		262,617	262,617	286,889	286,612		(23,994	)	(23,994)		262,617				7,879	02/15/2042 _
36177M-JD-5	Government National Mortgage 4.000% 02/15/42		10/01/2013 _	Paudown		8,063	8,063	8,808	8,800		(737	,	(737)		8,063				260	02/15/2042 .
30177M=3D=3	Government National Mortgage 4.000%		10/01/2010 .	. rayuowii			,0,000				(131	,	(131)						209	02/ 13/2042 .
36177M-JD-5	02/15/42		11/01/2013 .	Paydown		8,535	8,535	9,324	9,315		(780	)	(780)		8,535				313	02/15/2042 .
20177N ID E	Government National Mortgage 4.000% 02/15/42		10/01/0010	Davidawa		8,537	8,537	0.206	0.217		(780	,	(780)		8,537				242	02/15/2042
36177M-JD-5	Government National Mortgage 4.000%		12/01/2013 .	Paydown				9,326	9,317		(780	,	(/80)						342	02/15/2042 .
36177W-C9-9	05/15/42		_01/01/2013 _	Paydown		6,907	6,907	7,546	7,537	ļ	(630)	)	(630)		6,907		ļ		23	05/15/2042
20177# 00 0	Government National Mortgage 4.000%		00/04/0040	Davidawa		7 044	7 044	7 000	7 050	1	(639)	J	(639)		7 044		1		47	05/45/0040
36177W-C9-9	.05/15/42		02/01/2013 .	Paydown		7,014	7,014	7,662	7,653	·	(639	' <del> </del>	(639)		7,014		·		4/	05/15/2042 .
36177W-C9-9	05/15/42		_03/01/2013 _	Paydown		93,624	93,624	102,277	102, 159	ļ	(8,535	)	(8,535)		93,624		ļ		936	05/15/2042
	Government National Mortgage 4.000%		04/04/0040			7.000	7 000	7 705	7 700		(0.45)		(0.45)		7 000					05 (45 (00 40
36177W-C9-9	.05/15/42		04/01/2013 .	Paydown		7,080	7,080	7,735	7,726		(645)	)	(645)		7,080				94	05/15/2042 .
36177W-C9-9	. 05/15/42		_05/01/2013 _	Paydown		7,034		7,685	7,676		(641	)	(641)		7,034				117	05/15/2042 .
	Government National Mortgage 4.000%			•																
36177W-C9-9	05/15/42		06/01/2013 .	Paydown		201,740	201,740	220,385	220, 131		(18,391)	)	(18,391)		201,740				4,035	05/15/2042 .
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		07/01/2013 _	Pavdown		6,723	6,723	7,345	7,336		(613)	)	(613)		6,723				157	05/15/2042 .
	Government National Mortgage 4.000%	-																		
36177W-C9-9	05/15/42		08/01/2013 .	Paydown		93,775	93,775	102,442	102,323		(8,549)	)	(8,549)		93,775				2,501	05/15/2042 .
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		09/01/2013 _	Paydown		8.118	8, 118	8.868	8.858		(740	,	(740)		8, 118				244	05/15/2042 .
0011711 00 0 111	Government National Mortgage 4.000%		2.3070172010.	- Tayuomii		,0,110	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(/ 40	/	(/40)		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					11.00/ 10/ 2012 1
36177W-C9-9	05/15/42		10/01/2013 .	Paydown		6,739	6,739	7,362	7,353		(614	)	(614)		6,739				225	05/15/2042 .
36177W-C9-9	Government National Mortgage 4.000% 05/15/42		11/01/2013	Pavdown		6.885	6.885	7.522	7,513		(628)	,	(628)		6.885				252	05/15/2042
3017711-03-3	Government National Mortgage 4.000%		111/01/2010 .	. rayuowii			0,000	, ,322	, ,510		(020	,	(028)		0,000				232	03/ 13/ 2042 .
36177W-C9-9	. 05/15/42		12/01/2013 .	Paydown		6,846	6,846	7,478	7,470		(624	)	(624)		6,846				274	05/15/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		01/01/2013 _	Paydown		902.150	902.150	983.343	982.823		(80,673	,	(80,673)		902, 150				0.601	09/20/2042
30179M-NH-9	Government National Mortgage 3.500%			_ rayuowii		902, 130	902, 130	903,343	902,023		(00,073	/	(00,073)		902, 130				2,031	09/20/2042
36179M-NH-9	09/20/42		02/01/2013 .	Paydown		1,057,660	1,057,660	1, 152,849	1, 152, 239	ļ	(94,579)	)	(94,579)		1,057,660	ļ	ļ		6, 170	09/20/2042
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		03/01/2013 _	Paydown		960.512	960.512	1,046,958	1,046,404		(85,892)	,	(85,892)		960,512				0 404	09/20/2042
30 17 SIII-NII-9	Government National Mortgage 3.500%			Paydown		512	900, 512	1,040,958	1,040,404	·	(80,892	' <del> </del>	(80,892)		900,512		·			09/20/2042
36179M-NH-9	09/20/42		04/01/2013 .	Paydown		998,651	998,651	1,088,530	1,087,954	ļ	(89,302)	)	(89,302)		998,651		ļ		11,651	09/20/2042
0017011 111 0	Government National Mortgage 3.500%		05 (04 (0040	Davida		4 044 400	4 044 400	4 405 700	4 405 470	1	/00 710	J	(00.710)		1 044 400		1		44 704	00/00/00/0
36179M-NH-9	.09/20/42 Government National Mortgage 3.500%		05/01/2013 _	Paydown		1,014,460	1,014,460	1, 105, 762	1, 105, 176		(90,716	/	(90,716)		1,014,460				14, /94	09/20/2042 _
36179M-NH-9	09/20/42		06/01/2013 .	Paydown		1,391,242	1,391,242	1,516,453	1,515,651	ļ	( 124, 409	)	(124,409)		1,391,242	<b></b>	ļ		24,347	09/20/2042 .
0047011 111 0	Government National Mortgage 3.500%		07/04/0045	D 4		4 000 4	4 000 /==	4 047 /	,	1	/440 5:-	J	(110 5:		4 000 4				05 655	00/00/00/-
36179M-NH-9	.09/20/42 Government National Mortgage 3.500%		07/01/2013 _	_ raydown		1,236,170	1,236,170	1,347,426	1,346,712		(110,542)	) 	(110,542)		1,236,170				25,239	09/20/2042 .
36179M-NH-9	. 09/20/42		.08/01/2013	Paydown		940,846	940,846	1,025,523	1,024,980		(84, 133	)	(84, 133)		940,846				21,953	09/20/2042
	Government National Mortgage 3.500%									1							1			
36179M-NH-9	.09/20/42		09/01/2013 .	Paydown		893,881	893,881		973,814		(79,933	)	(79,933)		893,881				23,464	09/20/2042 .
36179M-NH-9	09/20/42		10/01/2013 .	Paydown		767,220	767,220	836,269	835,827		(68,607	)	(68,607)		767,220				22,377	09/20/2042
	Government National Mortgage 3.500%			,			,	, ,	·											
36179M-NH-9	09/20/42		11/01/2013 _	Paydown		848,469	848,469	924,831	924,341	·	(75,873	)	(75,873)		848,469				27 , 222	09/20/2042 .
36179M-NH-9	Government National Mortgage 3.500% 09/20/42		12/01/2013	Pavdown		837,383	837.383	912.748	912,265		(74,881	)	(74,881)		837.383				29.308	09/20/2042

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

_			1		Showing All Lo	ong-Term B														
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
										11	12	13	14	15						
												Current	Total	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		For	Dianagal	Name	Number of	Con			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi- fication	Description	For- eign		Name of Purchaser	Shares of Stock	Con- sideration	Par Value	Actual Cost	Carrying Value	Increase/ Decrease	tization)/ Accretion	Impairment Recognized	Value (11+12-13)	Carrying Value	Disposal Date	(Loss) on Disposal	Gain (Loss) on Disposal	(Loss) on Disposal	During Year	Maturity Date
ilcation	Government National Mortgage 3.000%	cigii	Date	or r dichaser	Otock	Sideration	i ai vaiue	Actual Cost	value	Deciease	Accretion	Recognized	(11+12-13)	value	Date	Disposai	оп Бізрозаі	Disposai	i cai	Date
36179M-QN-3	. 10/20/42		01/01/2013 .	Paydown		194,412	194,412	208, 142	208,050		(13,638)	)	(13,638)		194,412				486	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		02/01/2013	Paydown		289.583	289.583	310,035	309,898		(20,315	)	(20,315)		289,583				1.448	10/20/2042
	Government National Mortgage 3.000%				- I															
36179M-QN-3	. 10/20/42		03/01/2013 .	Paydown		449,450	449,450	481,193	480,980		(31,529)	)	(31,529)		449,450				3,371	10/20/2042
36179M-QN-3	10/20/42		04/01/2013 _	Paydown	ļ	452, 105	452, 105	484,035	483,821		(31,716	)	(31,716)		452, 105		ļ		4,521	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		05/01/2012	Paydown		432, 161	432, 161	462,682	462,477		(20, 240		(30,316)		432, 161				E 400	10/20/2042
	Government National Mortgage 3.000%		05/01/2013 .	rayuown	·		,				(30,316)								ə,402	10/20/2042
36179M-QN-3	10/20/42		06/01/2013 .	Paydown		471,513	471,513	504,813	504,590		(33,077	)	(33,077)		471,513		ļ		7,073	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		07/01/2013 .	Pavdown		505,889		541,617	541,377		(35,489	)	(35,489)		505,889				8.853	10/20/2042
	Government National Mortgage 3.000%						,	,												
36179M-QN-3	. 10/20/42		08/01/2013 .	Paydown		412,897	412,897	442,058	441,863		(28,965	)	(28,965)		412,897				8,258	10/20/2042
36179M-QN-3	. 10/20/42		09/01/2013 .	Paydown		381,910	381,910	408,882	408,701		(26,791)	)	(26,791)		381,910				8,593	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		10/01/2013	Paydown		359,361	359,361	384,741	384,570		(25,209		(25, 209)		359,361				0 004	10/20/2042
30179m=qn=3	Government National Mortgage 3.000%		.110/01/2013 .	rayuuwii		ا ٥٥, ودور		004,741			(23,209	/	(23,209)						0,904	10/20/2042
36179M-QN-3	10/20/42		11/01/2013 .	Paydown		410,212	410,212	439 , 183	438,988		(28,777)	)	(28,777)		410,212				11,281	10/20/2042
36179M-QN-3	Government National Mortgage 3.000% 10/20/42		12/01/2013	Paydown		442,611	442,611	473,871	473,661		(31,050	)	(31,050)		442,611				13.278	10/20/2042
	Government National Mortgage 3.500%																			
36179M-QP-8	. 10/20/42		01/01/2013 .	Paydown		289,218	289,218	315,519	315,349		(26, 131)	)	(26, 131)		289,218				844	10/20/2042
36179M-QP-8	. 10/20/42		02/01/2013 .	Paydown	ļ	661,036	661,036	721,149	720,761		(59,725	)	(59,725)		661,036				3,856	10/20/2042
36179M-QP-8	Government National Mortgage 3.500%		03/01/2013 .	Paydown		676,380	676.380	737,888	737,491		(61, 111)		(61, 111)		676,380				5 010	10/20/2042
	Government National Mortgage 3.500%			,			,													
36179M-QP-8	. 10/20/42		04/01/2013 _	Paydown		676,754	676,754	738,296	737,899		(61, 145	)	(61,145)		676,754				7,895	10/20/2042
36179M-QP-8	10/20/42		05/01/2013 .	Paydown	<u> </u>	711,293	711,293	775,976	775,559		(64,266	)	(64,266)		711,293				10,373	10/20/2042
	Government National Mortgage 3.500%																			
36179M-QP-8	10/20/42		06/01/2013 .	raydown		1,085,787	1,085,787	1, 184,525	1, 183,888		(98, 102)	)	(98, 102)		1,085,787				19,001	10/20/2042
36179M-QP-8	10/20/42		07/01/2013 .	Paydown	ļļ.	813, 195	813, 195	887, 145	886,667		(73,473	)	(73,473)		813, 195		ļ		16,603	10/20/2042
36179M-QP-8	Government National Mortgage 3.500% 10/20/42		08/01/2013 .	Paydown		692,079	692,079	755,015			(62,530		(62,530)		692,079				16 148	10/20/2042
	Government National Mortgage 3.500%			,	T															
36179M-QP-8	. 10/20/42		09/01/2013 .	Paydown		590,599	590,599	644,307	643,961	<b></b>	(53,361)	)	(53,361)		590,599	l	<b>}</b>		15,503	10/20/2042
36179M-QP-8	. 10/20/42		10/01/2013 .	Paydown		543,918	543,918	593,380	593,061		(49, 143)	)	(49, 143)		543,918				15,864	10/20/2042
00470H 0D 0	Government National Mortgage 3.500%		11/01/0010	Decidence		E04 040	E04 040	045 000	045 000		(50.474		(50.474)		E04 040				10 007	10 (00 (0040
36179M-QP-8	. 10/20/42		11/01/2013 .	Paydown	-}	591,812	591,812	645,630	645,283		(53,471)	/	(53,471)		591,812		·		18,987	10/20/2042
36179M-QP-8	. 10/20/42		12/01/2013 .	. Paydown	ļ	653,463	653,463	712,887	712,503		(59,041	)	(59,041)		653,463				22,871	10/20/2042
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		01/01/2013	Paydown		10,093	10,093	9,819	9,854		239		239		10,093				50	11/20/2028 _
	Government National Mortgage 6.000%				- [															
36202C-6G-3	. 11/20/28 Government National Mortgage 6.000%		02/01/2013 .	Paydown		6,942	6,942	6,753	6,778		164		164		6,942				69	11/20/2028
36202C-6G-3	11/20/28		03/01/2013 _	Paydown	ļ	6,738	6,738	6,555	6,579		160		160		6,738		ļ		101	11/20/2028
36202C-6G-3	Government National Mortgage 6.000%		04/04/2042	Paydown		9,456	9,456	0.400	9,232		224		224		9,456				100	11/20/2000
302020-00-3	. 11/20/28		04/01/2013 .	rayuown	·	9,400		9, 199	9,232		224		224		9,456				189	11/20/2028
36202C-6G-3	11/20/28		05/01/2013 _	Paydown		14, 158	14, 158	13,773	13,823		335		335		14, 158				354	11/20/2028

					Showing All L															
1	2	3	4	5	6	7	8	9	10			ok/Adjusted (			16	17	18	19	20	21
									Prior Year Book/	11 Unrealized	12 Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Total Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	tractual Maturity
fication	Description	eign		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Disposar	Disposal	on Disposal	Disposal	Year	Date
000000 00 0	Government National Mortgage 6.000%		00 (04 (0040	D .		7 704	7 704	7 544	7 500		400		400		7 704				000	44 (00 (0000
36202C-6G-3	. 11/20/28			Paydown		7,721	7,721	7,511	7,538		183		183		7,721				232	
36202C-6G-3	dovernment National Mortgage 6.000%		07/01/2013 _	Paydown		8,598	8,598	8,364	8,394	<b></b>	204		204		8,598				301	11/20/2028
36202C-6G-3	11/20/28		08/01/2013 .	Paydown		11,637	11,637	11,321	11,362		276		276		11,637				466	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		09/01/2013 _	Paydown		8,820	8,820	8,580	8,611		209		209		8,820				397	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28		10/01/2013 .	Paydown		9,535	9,535	9,276	9,309		226		226		9,535				477	11/20/2028
36202C-6G-3	Government National Mortgage 6.000% 11/20/28			Paydown		11,543	11,543	11,229	11,270		273		273		11,543					11/20/2028
	Government National Mortgage 6.000%																			
36202C-6G-3	11/20/28		12/01/2013 .	Paydown		6,347	6,347	6, 174	6, 197		150		150		6,347				381	11/20/2028
36202F-Q7-4	. 03/20/41 Government National Mortgage 4.500%		01/01/2013 _	Paydown		1,019,869	1,019,869	1, 123, 130	1, 122,013		( 102, 145	)	(102,145)		1,019,869				3,825	03/20/2041
36202F-Q7-4	. 03/20/41		02/01/2013 .	Paydown		1,019,281	1,019,281	1, 122, 484	1, 121, 367		(102,086	)	(102,086)		1,019,281				7,645	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		03/01/2013 _	Paydown		986,764	986,764	1,086,674	1,085,593		(98,829	)	(98,829)		986,764				11, 101	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		04/01/2013 _			992,038	992,038	1,092,482	1,091,395		(99,357		(99,357)		992,038					03/20/2041
	Government National Mortgage 4.500%																			
36202F-Q7-4	. 03/20/41		05/01/2013 _	Paydown		987,604	987,604	1,087,599	1,086,517		(98,913	)	(98,913)		987,604				18,518	03/20/2041
36202F-Q7-4	. 03/20/41		06/01/2013 .	Paydown		989,998	989,998	1,090,236	1,089,151		(99, 153	)	(99, 153)		989,998				22,275	03/20/2041
36202F-Q7-4	03/20/41		07/01/2013 _	Paydown		835,360	835,360	919,940	919,025		(83,665	)	(83,665)		835,360				21,928	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% . 03/20/41		08/01/2013 .	Paydown		756,384	756,384	832,968	832, 139		(75,755	)	(75,755)		756,384				22,692	03/20/2041
36202F-Q7-4	Government National Mortgage 4.500% 03/20/41		.09/01/2013	Paydown		542.498	542.498	597.426	596.832		(54,334	,	(54,334)		542.498				18 300	03/20/2041
	Government National Mortgage 4.500%		T			, ,	, ,	,	,											
36202F-Q7-4				Paydown		370,025	370,025	407,490	407,085		(37,060		(37,060)		370,025					03/20/2041
36202F-Q7-4	. 03/20/41		11/01/2013 _	Paydown		413,980	413,980	455,895	455,442		(41,462	)	(41,462)		413,980				17,077	03/20/2041
36202F-Q7-4	03/20/41		12/01/2013 .	Paydown		392,443	392,443	432, 178	431,748		(39,305	)	(39,305)		392,443				17,660	03/20/2041
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		01/01/2013 _	Paydown			831	851	848		( 17	)	(17)		831				5	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		02/01/2013 _	Paydown		837	837	857	854			)	(17)		837				10	03/15/2027
	Government National Mortgage 7.500%					842	842				,									
36205S-MY-8	. 03/15/27		03/01/2013 _	Paydown				862	859		( 17		(17)		842					03/15/2027
36205S-MY-8	Government National Mortgage 7.500%		04/01/2013 .	Paydown		1,855	1,855	1,899	1,892	<b></b>	(37	)	(37)		1,855				46	03/15/2027
36205S-MY-8	03/15/27		05/01/2013 .	Paydown		880	880	901	898		(18	)	(18)		880				28	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		06/01/2013 _	Paydown		20,031	20,031	20,510	20,434		(403	)	(403)		20,031				751	03/15/2027
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		07/01/2013 _	Paydown		733	733	751	748		( 15	)	(15)		733				32	03/15/2027
	Government National Mortgage 7.500%			'																
36205S-MY-8	. 03/15/27	-		Paydown		738	738	756	753	<u> </u>	( 15		(15)		738				3/	03/15/2027
36205S-MY-8	. 03/15/27		09/01/2013 .	Paydown		743	743	761	758		( 15	)	(15)						42	03/15/2027
36205S-MY-8	. 03/15/27	.]	10/01/2013 .	Paydown		732	732	749	746	L	(15	)	(15)		732				46	03/15/2027

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

	<u>_</u>				Showing All Lor	ng-renn b	onas ana Sid	icks Sold, i	KEDEEMED											
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
										11	12	13	14	15						
												0	T-4-1	Total					Dond	
												Current Year's	Total Change in	Foreign Exchange	Book/				Bond 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	Value	Carrying	Disposal		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
36205S-MY-8	Government National Mortgage 7.500% 03/15/27		11/01/2013 _	Paydown		753	753	771	768		(15	,	(15)						52	203/15/2027
	Government National Mortgage 7.500%			ay down								/							DE	
36205S-MY-8	03/15/27		12/01/2013 .	Paydown		758	758	776	773		( 15	)	(15)		758				57	03/15/2027
36209R-YC-1	Government National Mortgage 4.000%		01/01/2013 _	Paydown		14,963	14.963	16,367	16,352		(1,389	)	(1,389)		14,963				50	10/15/2041
	Government National Mortgage 4.000%						,													
36209R-YC-1	. 10/15/41		02/01/2013 _	Paydown	- <del> </del> <b> </b>	44,946	44,946	49, 163	49, 118	l	(4, 173)	)	(4, 173)	·	44,946	<b></b>			300	10/15/2041
36209R-YC-1	. 10/15/41		03/01/2013 _	Paydown		44,857	44,857	49,066	49,022		(4, 164	)	(4, 164)		44,857				449	10/15/2041
200000 1/2 4	Government National Mortgage 4.000%			·		00.050	00.000	00.000			/5 001	,	/5.0013		00.050					10/45/0044
36209R-YC-1	. 10/15/41		04/01/2013 _	_ raydown		60,358	60,358	66,022	65,962		(5,604)	/	(5,604)		60,358				805	10/15/2041
36209R-YC-1	. 10/15/41		05/01/2013 .	Paydown		51, 185	51, 185	55,988	55,937		(4,752)	)	(4,752)		51, 185				853	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		00 (01 (0010	Decidence		15,621	15,621	17,086	17 071		(1,450	,	(1,450)		4E CO4				210	210/15/2041
30209h-10-1	Government National Mortgage 4.000%		06/01/2013 _	_ rayuuwii		13,021	13,021	17,000	17,071		(1,430	/	(1,450)		15,621				312	10/ 13/2041
36209R-YC-1	. 10/15/41		07/01/2013 .	Paydown		55,347	55,347	60,540	60,486		(5, 138	)	(5, 138)		55,347				1,291	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		08/01/2013 _	Paydown		51,757	51,757	56,613	56,562		(4,805	,	(4,805)		51,757				1 200	10/15/2041
30203h-10-1	Government National Mortgage 4.000%		00/01/2010 _	_ rayuuwii							(4,003	/	(4,003)		۱,۱۵۱				1,300	10/ 13/ 2041
36209R-YC-1	. 10/15/41		09/01/2013 .	Paydown		13, 191	13, 191	14,428	14,415		(1,225	)	(1,225)		13, 191				396	10/15/2041
36209R-YC-1	Government National Mortgage 4.000% 10/15/41		10/01/2013	Paydown		77.098	77.098	84.332	84.256		(7.158	)	(7, 158)		77,098				2 570	10/15/2041
	Government National Mortgage 4.000%			,		, .	, .	, , ,	, ,			,								
36209R-YC-1	. 10/15/41		11/01/2013 .	Paydown		33 , 190	33, 190	36,305	36,272		(3,081)	)	(3,081)		33, 190				1,217	'10/15/2041
36209R-YC-1	10/15/41		12/01/2013 .	Paydown		33, 131	33, 131	36,240	36,207		(3,076	)	(3,076)		33, 131				1,325	10/15/2041
	Government National Mortgage 5.000%																			
3620A9-3Z-2	.01/15/40		01/01/2013 _	Paydown		94,069	94,069	104,792	104,634		(10,565	)	(10,565)		94,069				392	201/15/2040
3620A9-3Z-2	01/15/40		02/01/2013 .	Paydown		75,041	75,041	83,595	83,469		(8,428)	)	(8,428)		75,041				625	01/15/2040
202040 27 0	Government National Mortgage 5.000%		00/04/0040	Decidence		76.876	70.070	05 000	05 540		(0.004)	,	(0.004)		70.070				001	04/45/0040
3620A9-3Z-2	.01/15/40		03/01/2013 _	. rayuown			76,876	85,639	85,510		(8,634	' <del></del>	(8,634)		76,876				961	01/15/2040
3620A9-3Z-2	01/15/40		04/01/2013 _	Paydown		96,485	96,485	107,483	107,322		(10,836	)	(10,836)		96,485				1,608	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		05/01/2013 .	Paydown		78.575	78,575	87,532	87,400		(8,825	)	(8,825)		78,575				1 627	01/15/2040
	Government National Mortgage 5.000%			,	<u> </u>	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	·													
3620A9-3Z-2	01/15/40		06/01/2013 _	Paydown		65,246	65,246	72,683	72,574		(7,328)	)	(7,328)		65,246				1,631	01/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		07/01/2013 .	Paydown	<u> </u>		82,888	92,336	92,198		(9,309	)	(9,309)		82,888				2.418	301/15/2040
	Government National Mortgage 5.000%			·		,	,	·												
3620A9-3Z-2	.01/15/40 Government National Mortgage 5.000%		08/01/2013 _	Paydown		61,172	61, 172	68,144	68,042		(6,870)	)	(6,870)						2,039	01/15/2040
3620A9-3Z-2	. 01/15/40		09/01/2013 .	Paydown	.	69,466	69,466	77,385	77,268		(7,802)	)	(7,802)		69,466				2,605	01/15/2040
200010 07 0	Government National Mortgage 5.000%		10 /01 /0010	Davida		00.050	00.050	07 700	07.001		/0.005	,	(0.005)		00.050				0.500	04/45/0040
3620A9-3Z-2	.01/15/40 Government National Mortgage 5.000%		10/01/2013 _	raydown		60,856	60,856	67,793	67,691		(6,835	' <del> </del>	(6,835)		60,856				2,536	01/15/2040
3620A9-3Z-2	01/15/40		11/01/2013 .	Paydown	.	62,226	62,226	69,318	69,214		(6,989	)	(6,989)		62,226				2,852	201/15/2040
3620A9-3Z-2	Government National Mortgage 5.000% 01/15/40		12/01/2013 .	Paydown		50,758	50,758	56,543	56,458		(5,701)	)	(5,701)		50,758				2 520	301/15/2040
	Government National Mortgage 5.000%			·		•														01/10/2040
3620AC-4G-6	09/15/39		01/01/2013 _	Paydown	·	80,862	80,862	90,079	89,931		(9,069	)	(9,069)		80,862				337	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		02/01/2013 .	Pavdown		60,839	60,839	67,774	67,662		(6,823	)	(6,823)		60,839				507	09/15/2039
	Government National Mortgage 5.000%			,	<u> </u>		•													
3620AC-4G-6	. 09/15/39		_03/01/2013 _	Paydown		118,203	118,203	131,676	131,459		(13,256)	)	(13,256)		118,203				1,478	09/15/2039

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

					Showing All Lo	ilig-Tellili b	onus anu sic	JCKS SULD, I	KEDEEMED											
1	2	3	4	5	6	7	8	9	10	(	Change In Bo	ook/Adjusted	Carrying Value	9	16	17	18	19	20	21
										11	12	13	14	15						
														Total						
												Current	Total	Foreign	D l /				Bond	
									D. de . Me			Year's	Change in	Exchange	Book/				Interest/	01.1.1
									Prior Year	I I and aliment	Current	Other-	Book/	Change in	Adjusted	Foreign			Stock	Stated
CUSIP					Number of				Book/ Adjusted	Unrealized	Year's	Than-	Adjusted	Book/	Carrying Value at	Exchange Gain	Realized	Total Gain	Dividends Received	Con- tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Disposal		Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign		of Purchaser		sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Disposar		on Disposal	Disposal	Year	Date
Hoation	Government National Mortgage 5.000%	Cigii	Date	Of Farcinasci	Otock	Sideration	i di valuc	7 totaar oost	value	Decrease	Accretion	recognized	(11112-13)	value	Date	Бізрозаі	оп Бізрозаі	Бізрозаі	i cai	Date
3620AC-4G-6	. 09/15/39		04/01/2013 _	Paydown		130,355	130,355	145,214	144,974		(14,619	)	(14,619)		130,355				2, 173	09/15/2039
000010 10 0	Government National Mortgage 5.000%		05 (04 (0040	D 4		00.400	00.400	77.040	70.040		(7.750	,	(7.750)		00.400					00 (45 (0000
3620AC-4G-6	. 09/15/39		05/01/2013 _	Paydown	- <del> </del> <b> </b>	69, 160	69, 160	77,043	76,916		(7,756)	' <del> </del>	(7,756)		69, 160				1,441	09/15/2039
3620AC-4G-6	09/15/39		06/01/2013 .	Paydown		57,336	57,336	63,872	63,766		(6,430	)	(6,430)		57,336				1,433	09/15/2039
	Government National Mortgage 5.000%																			
3620AC-4G-6			07/01/2013 _	Paydown	······································	53,032	53,032	59,077	58,979		(5,947	) <del> </del>	(5,947)		53,032				1,54/	09/15/2039
3620AC-4G-6	. 09/15/39		08/01/2013 .	Paydown		139,356	139, 356	155,240	154,984		(15,628	)	(15,628)		139,356				4,645	09/15/2039
	Government National Mortgage 5.000%			·																
3620AC-4G-6	. 09/15/39		09/01/2013 _	Paydown		79,066	79,066	88,079	87,934		(8,867)	)	(8,867)		79,066				2,965	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		10/01/2013 .	Pavdown		53.682	53.682	59.801	59.702		(6,020	)	(6,020)		53.682				2.237	09/15/2039
	Government National Mortgage 5.000%					,	,	,	,			,			,					
3620AC-4G-6	. 09/15/39		11/01/2013 _	Paydown		36,608	36,608	40,780	40,713		(4, 105	)	(4, 105)		36,608				1,678	09/15/2039
3620AC-4G-6	Government National Mortgage 5.000% 09/15/39		12/01/2013 .	Paydown			37,756	42,059	41,990		(4,234	,	(4,234)		37,756				1 888	09/15/2039
0020A0 40 0	Government National Mortgage 4.500%		112/01/2010 .	ayuowii		, 130					, 204	/	(4,204)		, 130				1,000	03/ 13/ 2003
3620AR-UQ-2	12/15/40		_01/01/2013 _	Paydown		141,678	141,678	155,425	155,209		(13,531)	)	(13,531)		141,678				531	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500%		00/01/0010	Davidania			83,690	04 044	91,683		(7,000	,	(7,993)		00.000				000	12/15/2040
302UAH-UU-2	12/15/40		02/01/2013 .	Paydown			83,090	91,811	91,083		(7,993)	)	(7,993)						628	12/ 15/ 2040
3620AR-UQ-2	12/15/40		_03/01/2013 _	Paydown		149, 109	149, 109	163,577	163,349		(14,240	)	(14,240)		149, 109				1,677	12/15/2040
	Government National Mortgage 4.500%		04/04/0040			447 440	447.440	101 755	404 500		/44 000	,	(44.000)		447.440				0.040	10/15/0010
3620AR-UQ-2	. 12/15/40 Government National Mortgage 4.500%		04/01/2013 .	Paydown		147,448	147 , 448	161,755	161,530		(14,082)	<u>}</u>	(14,082)		147 , 448				2,212	12/15/2040
3620AR-UQ-2	12/15/40		05/01/2013 _	Paydown		38,514	38,514	42,251	42, 193		(3,678)	)	(3,678)						722	12/15/2040
	Government National Mortgage 4.500%																			
3620AR-UQ-2	. 12/15/40		06/01/2013 .	Paydown		37,996	37,996	41,683	41,625		(3,629)	)	(3,629)		37,996				855	12/15/2040
3620AR-UQ-2	12/15/40		07/01/2013 _	Pavdown		90,331	90,331	99,096	98,958		(8,627	)	(8,627)		90,331				2,371	12/15/2040
	Government National Mortgage 4.500%																			
3620AR-UQ-2	12/15/40		08/01/2013 .	Paydown		224,369	224, 369	246 , 140	245,797		(21,428)	)	(21,428)		224,369				6,731	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		09/01/2013 .	Pavdown		69,910	69,910	76,694	76,587		(6,677	)	(6,677)						2,360	12/15/2040
	Government National Mortgage 4.500%																			
3620AR-UQ-2	. 12/15/40		10/01/2013 .	Paydown		81,259	81,259	89, 144	89,020		(7,761	)	(7,761)		81,259				3,047	12/15/2040
3620AR-UQ-2	Government National Mortgage 4.500% 12/15/40		11/01/2013 _	Paydown			88,512	97 , 100	96,965		(8,453	)	(8,453)						3,651	12/15/2040
	Government National Mortgage 4.500%			,		·														
3620AR-UQ-2	12/15/40		12/01/2013 .	Paydown		148,585	148,585	163,003	162,776	ļ	(14, 190	)	(14, 190)	ļ	148,585	ļ			6,686	12/15/2040
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		01/01/2013 _	Paydown		7.568	7.568	7.513	7,518		50	1	50		7,568				Л1	02/15/2029
	Government National Mortgage 6.500%						, Joo	, , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , ,						, 500				41	
36210A-5T-0	02/15/29		02/01/2013 .	Paydown	<b> -</b>	307	307	304	304		2	ļ	2		307				3	02/15/2029
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		03/01/2013 _	Paudown		313	313	311	311		2		2		313				5	02/15/2029
302 IUA-31-U	Government National Mortgage 6.500%			. i ayuuwii	· · · · · · · · · · · · · · · · · · ·		دا د		311		2				دا دان					02/ 13/2029
36210A-5T-0	02/15/29		04/01/2013 _	Paydown	.	348	348	345	346	<b></b>	2	ļ	2		348	<b></b>			8	02/15/2029
26210A ET 0	Government National Mortgage 6.500%		05/04/0040	Davidawa		000	000	007	007		_		_		000				•	00/15/0000
36210A-5T-0	02/15/29		05/01/2013 .	. rayuuwii		299	299	297	297		2		2		299				8	02/15/2029
36210A-5T-0	02/15/29		.06/01/2013 .	Paydown		2,520	2,520	2,501	2,503		17	ļ	17		2,520				82	02/15/2029
000404 FT 0	Government National Mortgage 6.500%		07/04/0010	D 1		0.000	0.000	0.010	0.010						0.000				4.47	00/45/0000
36210A-5T-0	. 02/15/29 Government National Mortgage 6.500%		07/01/2013 _	raydown		3,868	3,868	3,840	3,842		26		26		3,868				14/	02/15/2029
36210A-5T-0	02/15/29		08/01/2013 _	Paydown		302	302	300	300		2	L	2		302	L	L		13	02/15/2029

					Showing All L															
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
									Prior Year Book/	11 Unrealized	12 Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Total Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	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
36210A-5T-0	Government National Mortgage 6.500% 02/15/29		09/01/2013 _	Paydown		333	333	331	331		2		2		333				16	302/15/2029
	Government National Mortgage 6.500%																			
36210A-5T-0	. 02/15/29 Government National Mortgage 6.500%		10/01/2013 _	Paydown		283	283	281	281		2		2		283				15	
36210A-5T-0	. 02/15/29 Government National Mortgage 6.500%		11/01/2013 _	Paydown		1,412	1,412	1,401	1,402		9		9		1,412				84	02/15/2029
36210A-5T-0	02/15/29		12/01/2013 _	Paydown		5,048	5,048	5,011	5,014		33		33		5,048				328	02/15/2029
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		01/01/2013 _	Paydown			82,967	90,752	90,654		(7,687	)	(7,687)						277	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		02/01/2013 _	Paydown		100,374	100,374	109,792	109,674		(9,300	)	(9,300)		100,374				669	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		03/01/2013 _	Paydown			83,466	91,298	91,200		(7,733		(7,733)							511/15/2041
	Government National Mortgage 4.000%																			
36210E-FB-0	. 11/15/41		04/01/2013 _	Paydown		25,823	25,823	28,246	28,216		(2,393	)	(2,393)		25,823				344	11/15/2041
36210E-FB-0	. 11/15/41		05/01/2013 .	Paydown		146,959	146,967	160,756	160,583		(13,617	)	(13,617)		146,967				2,449	11/15/2041
36210E-FB-0	11/15/41		06/01/2013 _	Paydown		86,379	86,379	94,483	94,382		(8,003	)	(8,003)						1,728	11/15/2041
36210E-FB-0	Government National Mortgage 4.000%		07/01/2013 .	Paydown		62,604	62,604	68,478	68,405		(5,800	)	(5,800)		62,604				1,461	11/15/2041
36210E-FB-0	Government National Mortgage 4.000% 11/15/41		08/01/2013 _	Paydown		66,103	66, 103	72,306	72,228		(6, 125	)	(6, 125)		66, 103				1 763	311/15/2041
	Government National Mortgage 4.000%																			
36210E-FB-0	. 11/15/41		09/01/2013 .			106, 126	106 , 126	116,084	115,959		(9,833		(9,833)		106 , 126					111/15/2041
36210E-FB-0	. 11/15/41 Government National Mortgage 4.000%		10/01/2013 _	Paydown		26,040	26,040	28,483	28,453		(2,413	)	(2,413)		26,040				868	311/15/2041
36210E-FB-0	11/15/41		11/01/2013 .	Paydown			65,208	71,326	71,250		(6,042	)	(6,042)		65,208				2,391	11/15/2041
36210E-FB-0	11/15/41		12/01/2013 .	Paydown		62,339	62,339	68 , 188	68,115		(5,776	)	(5,776)		62,339				2,494	11/15/2041
36210X-RM-1	Government National Mortgage 8.000% .04/15/30		01/01/2013 .	Paydown		133	133	135	135		(1	)	(1)		133				1	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		02/01/2013 _	Paydown		134	134	136	136		(1	)	(1)		134				2	204/15/2030
	Government National Mortgage 8.000%						174					/							ــــــــــــــــــــــــــــــــــــــ	
36210X-RM-1	.04/15/30 Government National Mortgage 8.000%			Paydown		174		176	175		(2	)	(2)		174				3	304/15/2030
36210X-RM-1	. 04/15/30 Government National Mortgage 8.000%		04/01/2013 _	Paydown		137	137	139	138		(1	)	(1)		137				4	04/15/2030
36210X-RM-1	04/15/30		.05/01/2013 .	Paydown		138	138	140	139	ļ	(1	)	(1)		138				5	04/15/2030
36210X-RM-1	04/15/30		06/01/2013 _	Paydown		14,254	14,254	14,461	14,390		(136	)	(136)		14,254				570	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		07/01/2013 .	Pavdown		104	104	106	105		(1	)	(1)		104				5	504/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		08/01/2013 .			105	105	106	106		(1		(1)		105				6	04/15/2030
	Government National Mortgage 8.000%	1		'							( !	/	,							
36210X-RM-1	04/15/30 Government National Mortgage 8.000%		09/01/2013 _	Paydown		144	144	146	145	<u> </u>	(1	)	(1)		144				9	04/15/2030
36210X-RM-1	. 04/15/30 Government National Mortgage 8.000%		10/01/2013 .	Paydown		107	107	108	108		(1	)	(1)		107				7	04/15/2030
36210X-RM-1	04/15/30		11/01/2013 .	Paydown		115	115	117	116	ļ	(1	)	(1)		115				8	04/15/2030
36210X-RM-1	Government National Mortgage 8.000% 04/15/30		12/01/2013 .	Paydown		108	108	110	109		(1	)	(1)		108				9	04/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30	1	01/01/2013 _	Paydown		183	183	186	185		(2		(2)		183				1	06/15/2030

					Showing All L											1	r	r		,
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
									Prior Year Book/	11 Unrealized	12 Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Total Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP		For.	Dianagal	Name	Number of	Con			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi- fication	Description	For- eign		Name of Purchaser	Shares of Stock	Con- sideration	Par Value	Actual Cost	Carrying Value	Increase/ Decrease	tization)/ Accretion	Impairment Recognized	Value (11+12-13)	Carrying Value	Disposal Date	(Loss) on Disposal	Gain (Loss) on Disposal	(Loss) on Disposal	During Year	Maturity Date
	Government National Mortgage 8.000%	T		_								3						'		
36212H-C2-4	06/15/30		02/01/2013 .	Paydown		185	185	187	186		(2	)	(2)		185				2	06/15/2030
36212H-C2-4	06/15/30		03/01/2013 .	Paydown		186	186	189	188		(2)	)	(2)		186				4	06/15/2030
36212H-C2-4			04/01/2013 .	Paydown		187	187	190	189		(2	)	(2)		187				5	06/15/2030
36212H-C2-4	Government National Mortgage 8.000%		05/01/2013 _	Paydown		204	204	207	206		(2	)	(2)		204					06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		06/01/2013 .	Paydown		203	203	206	205		(2	)	(2)		203				8	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		07/01/2013	Paydown		190	190	193	192		(2)	)	(2)		190				q	06/15/2030
	Government National Mortgage 8.000%					192	192		194		(0)	,	(2)						40	
36212H-C2-4	06/15/30		08/01/2013 .	Paydown							(2	)	,		192				10	06/15/2030
36212H-C2-4	06/15/30		09/01/2013 .	Paydown		193	193	196	195		(2)	)	(2)		193				12	06/15/2030
36212H-C2-4	06/15/30		10/01/2013 .	Paydown		195	195	197	196		(2	)	(2)		195				13	06/15/2030
36212H-C2-4	06/15/30		11/01/2013 .	Paydown		196	196	199	198		(2	)	(2)		196				14	06/15/2030
36212H-C2-4	Government National Mortgage 8.000% 06/15/30		12/01/2013 .	Paydown		197	197	200	199		(2)	)	(2)		197				16	06/15/2030
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		01/01/2013 .	Pavdown		56, 198	56, 198	61,471	61,419		(5,221)	)	(5,221)		56, 198				187	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		02/01/2013 .				38,685		42,279		(3,594		(3,594)						258	
	Government National Mortgage 4.000%			1																
36213E-ZT-6	12/15/41		03/01/2013 .	Paydown		41,734	41,734	45,650	45,611		(3,877)	)	(3,877)		41,734				417	
36213E-ZT-6	12/15/41		04/01/2013 .	Paydown		23,811	23,811	26,045	26,023		(2,212)	)	(2,212)		23,811				317	12/15/2041
36213E-ZT-6	12/15/41		05/01/2013 .	Paydown		40 , 127	40 , 127	43,892	43,854		(3,728)	)	(3,728)		<u>4</u> 0,127				669	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000%		06/01/2013 .	Paydown		4,239	4,239	4,637	4,633		(394)	)	(394)		4,239				85	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000% 12/15/41		07/01/2013 .	Paydown		20,458	20,458	22,378	22,359		(1,901)	)	(1,901)		20,458				477	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000%			Paydown			74,290	81,260	81,191		(6,901)	)	(6,901)		74,290				1 0.91	12/15/2041
36213E-ZT-6	Government National Mortgage 4.000%						39.671	43,393	43,356		(3,685	,	(3,685)		39,671					12/15/2041
	Government National Mortgage 4.000%			Paydown		,	,					)								
36213E-ZT-6	12/15/41		10/01/2013 .	Paydown		4,056	4,056	4,436	4,432	<u> </u>	(377)	)	(377)		4,056				135	12/15/2041
36213E-ZT-6	12/15/41		11/01/2013 .	Paydown		22,834	22,834	24,977	24,955		(2, 121)	)	(2, 121)		22,834				837	12/15/2041
36213E-ZT-6	12/15/41		12/01/2013 .	Paydown		4,257	4,257	4,656	4,652	ļ	(395	)	(395)		4,257				170	12/15/2041
36225A-U2-4	Government National Mortgage 7.000%		01/01/2013 .	Paydown		6,771	6,771	6,834	6,805		(34)	)	(34)		6,771				40	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		.02/01/2013	Paydown		5,563	5,563	5,615	5,591		(28)	)	(28)		5,563				65	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		03/01/2013 .	Paydown		5.740	5,740		5,768		(29		(29)		5,740					07/15/2027
	Government National Mortgage 7.000%			'		,														
36225A-U2-4	07/15/27		04/01/2013 .	Paydown		5,035	5,035	5,081	5,060	<b>}</b>	(25	)	(25)		5,035				117	07/15/2027
36225A-U2-4	07/15/27		05/01/2013 .	Paydown		6,494	6,494	6,554	6,526		(32)	)	(32)		6,494				189	07/15/2027
36225A-U2-4	07/15/27	.]	_06/01/2013 _	Paydown		5,930	5,930	5,985	5,960	L	(29	)	(29)	L	5,930	L	L	L	208	_07/15/2027 _

	1		1		Showing All L											r	r	r		,
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
									Prior Year Book/	11 Unrealized	12 Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Total Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP			D'	N	Number of	0			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi- fication	Description	For- eign		Name of Purchaser	Shares of Stock	Con- sideration	Par Value	Actual Cost	Carrying Value	Increase/ Decrease	tization)/ Accretion	Impairment Recognized	Value (11+12-13)	Carrying Value	Disposal Date	(Loss) on Disposal	Gain (Loss) on Disposal	(Loss) on Disposal	During Year	Maturity Date
lication	Government National Mortgage 7.000%	Cigii	Date	or r urchaser	Olock	Sideration	i ai vaiue	Actual Cost	value	Decrease	Accietion	Recognized	(11+12-13)	value	Date	Disposai	оп Бізрозаі	Disposai	rear	Date
36225A-U2-4	07/15/27 Government National Mortgage 7.000%		07/01/2013 .	Paydown		8,455	8,455	8,533	8,497		(42)	)	(42)		8,455				345	07/15/2027
36225A-U2-4	07/15/27		_08/01/2013 _	Paydown		5,864	5,864	5,918	5,894		(29	)	(29)		5,864				274	07/15/2027
36225A-U2-4	Government National Mortgage 7.000% 07/15/27		09/01/2013 .	Pavdown		4,910	4,910	4,955	4,934		(24	)	(24)		4,910				258	07/15/2027
	Government National Mortgage 7.000%							10,984			(54									
36225A-U2-4			10/01/2013 _	Paydown		10,883	10,883	10,984	10,937				(54)		10,883					07/15/2027
36225A-U2-4	. 07/15/27 Government National Mortgage 7.000%		11/01/2013 .	Paydown		8, 134	8, 134	8,209	8, 175		(40)	)	(40)		8, 134				522	07/15/2027
36225A-U2-4	07/15/27		12/01/2013 .	Paydown		3,688	3,688	3,722	3,706	ļ	(18	)	(18)		3,688				258	07/15/2027
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		01/01/2013 _	Paydown		273,653	273,653	299,330	299,030		(25,377	)	(25,377)		273,653				912	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		02/01/2013 _	Paydown		12,817	12,817	14,020	14,006		(1.189	,	(1, 189)		12,817				95	11/15/2041
	Government National Mortgage 4.000%											,								
36230N-XW-0	. 11/15/41		03/01/2013 .	Paydown		11,668	11,668	12,763	12,750		(1,082)	)	(1,082)		11,668				117	11/15/2041
36230N-XW-0	11/15/41		04/01/2013 _	Paydown		287,736	287,736	314,734	314,419		(26,683	)	(26,683)		287,736				3,836	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% . 11/15/41		05/01/2013 .	Paydown		281,629	281,629	308,054	307,746		(26, 117	)	(26, 117)		281,629				4,694	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		06/01/2013 _	Paydown		17,955	17,955	19,639	19,620		(1,665	)	(1,665)		17,955				359	11/15/2041
	Government National Mortgage 4.000%																			
36230N-XW-0	. 11/15/41		07/01/2013 .	Paydown		12, 140	12, 140	13,279	13,266		(1,126)	)	(1,126)		12, 140				283	11/15/2041
36230N-XW-0	11/15/41 Government National Mortgage 4.000%		08/01/2013 _	Paydown		12,077	12,077	13,211	13, 197		(1,120)	)	(1,120)		12,077				322	11/15/2041
36230N-XW-0	11/15/41		09/01/2013 .	Paydown		12,893	12,893	14, 103	14,089		(1,196	)	(1, 196)		12,893				387	11/15/2041
36230N-XW-0	Government National Mortgage 4.000% 11/15/41		10/01/2013	Pavdown		11.648	11,648	12,741	12,728		(1.080	)	(1,080)		11.648				388	11/15/2041
36230N-XW-0	Government National Mortgage 4.000%		11/01/0010	Decidence		12.152	12.152				(1, 127				10 150				440	11/15/2041
	Government National Mortgage 4.000%		11/01/2013 _	Paydown		,	,	13,292	13,278				(1, 127)		12, 152					
36230N-XW-0	11/15/41 Government National Mortgage 5.000%		12/01/2013 _	Paydown		11,943	11,943	13,064	13,051		(1, 108)	)	(1, 108)		11,943				478	11/15/2041
36241K-Z6-8	02/15/39		01/01/2013 .	Paydown		491,665	491,665	545,517	544,802	ļ	(53, 138)	)	(53, 138)		491,665				2,049	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		02/01/2013 .	Paydown		477,806	477,806	530, 141	529,446		(51,640)	)	(51,640)		477,806				3,982	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		03/01/2013 _	Paydown		435, 119	435, 119	482.778	482,145		(47,026	)	(47,026)		435, 119				5 420	02/15/2039
	Government National Mortgage 5.000%						,	,					,						,	
36241K-Z6-8	. 02/15/39		04/01/2013 _	Paydown		378,702	378,702	420 , 182	419,632		(40,929)	)	(40,929)		378,702				6,312	02/15/2039
36241K-Z6-8	02/15/39 Government National Mortgage 5.000%		05/01/2013 .	Paydown	-	386,614	386,614	428,960	428,398	<b> </b>	(41,784	)	(41,784)		386,614				8,054	02/15/2039
36241K-Z6-8	02/15/39		06/01/2013 _	Paydown		319,394	319,394	354,378	353,913		(34,519)	)	(34,519)		319,394				7,985	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		07/01/2013 _	Paydown		323,546	323,546	358,984	358,514		(34,968	)	(34,968)		323,546				9,437	02/15/2039
	Government National Mortgage 5.000%					295,654					(31,953		(31,953)							
36241K-Z6-8	. 02/15/39			Paydown		•	295,654	328,037	327,607						295,654					02/15/2039
36241K-Z6-8	. 02/15/39		09/01/2013 _	Paydown		268,964	268,964	298,424	298,032	<b>}</b>	(29,069	)	(29,069)		268,964				10,086	02/15/2039
36241K-Z6-8	02/15/39		10/01/2013 .	Paydown		177, 179	177 , 179	196,586	196,328		(19, 149	)	(19, 149)		177, 179				7,383	02/15/2039
36241K-Z6-8	Government National Mortgage 5.000% 02/15/39		11/01/2013	Paydown		167,862	167,862	186,248	186,004		(18, 142	)	(18, 142)		167,862				7,694	02/15/2039

					Showing All Lo	ng-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	ok/Adjusted	Carrying Value	9	16	17	18	19	20	21
										11	12	13	14	15 Total						
									Prior Year Book/	Unrealized	Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP			D:	N	Number of	0			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi- fication	Description	For- eian		Name of Purchaser	Shares of Stock	Con- sideration	Par Value	Actual Cost	Carrying Value	Increase/ Decrease	tization)/ Accretion	Impairment Recognized	Value (11+12-13)	Carrying Value	Disposal Date	(Loss) on Disposal	Gain (Loss) on Disposal	(Loss) on Disposal	During Year	Maturity Date
	Government National Mortgage 5.000%	oigii		or r drondoor	Ctook	Olderation				Decircuse			,	Value		Вюрова	он Вюрооан	Вюроса		
36241K-Z6-8	. 02/15/39		12/01/2013 .	Paydown		138,799	138,799	154,001	153,800		(15,001)	)	(15,001)		138,799				6,940	02/15/2039
36296U-QL-7	02/15/39		_01/01/2013 _	Paydown		444,296	444, 296	495,251	494,473		(50, 177)	)	(50, 177)		444,296				1,851	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% .02/15/39		02/01/2013 _	. Paydown		732,789	732,789				(82,759)	)	(82,759)		732,789				6, 107	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		03/01/2013 _	Pavdown		423,910	423,910	472,527	471,785		(47,875)	)	(47,875)		423,910				5 299	02/15/2039
	Government National Mortgage 5.000%			,																
36296U-QL-7	.02/15/39	-		Paydown		379,781	379,781	423,338	422,673		(42,891)		(42,891)		379,781					02/15/2039
36296U-QL-7	. 02/15/39		05/01/2013 _	Paydown		208,806	208,806	232,754	232,388		(23,582)	)	(23,582)		208,806				4,350	02/15/2039
36296U-QL-7	02/15/39		06/01/2013 _	Paydown		283,018	283,018	315,477	314,981		(31,963)	)	(31,963)		283,018				7,075	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39		_07/01/2013 _	Paydown		496,861	496,861	553,844	552,974		(56, 114)	)	(56, 114)		496,861				14,492	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% .02/15/39		08/01/2013 _	. Paydown		216,575	216.575	241,414	241,035		(24,459)	)	(24,459)		216,575				7.219	02/15/2039
36296U-QL-7	Government National Mortgage 5.000% 02/15/39			Paydown		170,052	170,052	189,554	189,256		(19, 205)		(19, 205)		170,052					02/15/2039
	Government National Mortgage 5.000%			•																
36296U-QL-7	.02/15/39	-	10/01/2013 .	Paydown		260,315	260,315	290 , 170	289,714		(29, 399)	)	(29,399)		260,315				10,846	02/15/2039
36296U-QL-7	02/15/39 Government National Mortgage 5.000%		11/01/2013 _	Paydown		217,371	217,371	242,301	241,920		(24,549)	)	(24,549)		217,371				9,963	02/15/2039
36296U-QL-7	02/15/39		12/01/2013 .	Paydown		239,402	239,402	266,859	266,439		(27,037)	)	(27,037)		239,402				11,970	02/15/2039
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14		01/01/2013 _	Paydown		29,373	29,373	30,772	29,580		(208)	)	(208)		29,373				135	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN . 5.500% 01/16/14	ı	02/01/2013 .	Paydown		29,507	29,507	30,913	29,716		(209)	1	(209)		29,507				270	01/16/2014
	Government National Mtg Assoc GNR 2003-12 VN			,				•												
38373S-LC-9	5.500% 01/16/14 Government National Mtg Assoc GNR 2003-12 VN		03/01/2013 _	Paydown		29,642	29,642	31,055	29,852		(210)	)	(210)		29,642				408	01/16/2014
38373S-LC-9	5.500% 01/16/14		04/01/2013 .	Paydown		29,778	29,778	31, 197	29,989		(211)	)	(211)		29,778				546	01/16/2014
38373S-LC-9	5.500% 01/16/14		05/01/2013 _	Paydown		29,915	29,915	31,340	30,126		(212)	)	(212)		29,915				686	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN .5.500% 01/16/14		06/01/2013 .	Paydown		30,052	30,052	31,484	30,264		(213)		(213)		30,052				826	01/16/2014
38373S-LC-9	Government National Mtg Assoc GNR 2003-12 VN 5.500% 01/16/14	1	07/01/2013 _	Paydown		30.190	30, 190	31,628	30,403		(214)		(214)		30,190				969	01/16/2014
	Government National Mtg Assoc GNR 2003-12 VN	i		<b>'</b>				•												
38373S-LC-9	. 5.500% 01/16/14 Government National Mtg Assoc GNR 2003-12 VN	:	08/01/2013 .			30,328	30,328	31,773	30,543		(215)		(215)		30,328					01/16/2014
38373S-LC-9	5.500% 01/16/14 Government National Mtg Assoc GNR 2003-12 VN		09/01/2013 _	Paydown		65,828	65,828	68,965	66,294		(466)	)	(466)		65,828				2,715	01/16/2014
38373S-LC-9	5.500% 01/16/14			Paydown		72,907	72,907	76,381	73,422		(516)	)	(516)	ļ	72,907					01/16/2014
912828-NY-2 912828-RW-2	U.S. Treasury Bond 0.750% 09/15/13 U.S. Treasury Bond 0.125% 12/31/13		09/15/2013 . 11/22/2013 .	. Maturity . Barclays		1,710,000	1,710,000	1,719,558 114,960,621	1,712,313		(2,313)	)	(2,313)		1,710,000		15,831	15,831		09/15/2013 12/31/2013
0599999.	Subtotal - Bonds - U.S. Governments	5				189,261,276	189,381,188	194,660,717	194,596,023		(5,248,420)	)	(5,248,420)		189,347,608		(86,324)	(86, 324)	1,467,294	XXX
1099999	.l Subtotal - Bonds - All Other Governm	.  ents	<b></b>																	XXX
	Illinois State First Ser 5.375% 04/01/13																			
452150-R2-3	New Jersey St Taxable-Var Purpose 2.000%	-[	04/01/2013 .	. Maturity		2,500,000	2,500,000	2,702,250	2,505,443		(5,443)	)	(5,443)		2,500,000				67, 188	04/01/2013
646039-SC-2	06/01/13 Texas State College Student Ln 5.250%		06/01/2013 _	_ Maturity		1,000,000	1,000,000	1,006,660	1,000,830		(830)	)	(830)		1,000,000				10,000	06/01/2013
882719-4N-4	. 08/01/13	]	08/01/2013 .	. Maturity		1,225,000	1,225,000	1,288,222	1,233,745		(8,745)	)	(8,745)		1,225,000				64,313	08/01/2013

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

					Showing All	Long-Term B	onds and Sto	ocks SOLD, I	REDEEMED											
1	2	3	4	5	6	7	8	9	10	(	Change In Bo	ook/Adjusted	Carrying Value	9	16	17	18	19	20	21
										11	12	13	14	15						
														Total						
												Current	Total	Foreign					Bond	
									5: 1/			Year's	Change in	Exchange	Book/				Interest/	
									Prior Year	l	Current	Other-	Book/	Change in	Adjusted	Foreign			Stock	Stated
CLICID					Number of				Book/	Unrealized	Year's	Than-	Adjusted	Book/	Carrying	Exchange		Total Cain	Dividends	Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	tractual Maturity
fication	Description	eian		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Disposai	Disposal	on Disposal	Disposal	Year	Date
ilcation	Texas State TAXABLE-VETS HSG ASST SER A-1	cigii	Date	Of Fulcilaser	Otock	Sideration	i ai vaiue	Actual Cost	value	Decrease	Accretion	Recognized	(11+12-13)	value	Date	Disposai	оп Бізрозаі	Disposai	i cai	Date
882719-6X-0	7.140% 12/01/29		06/01/2013 .	. Call 100.0000		215,000	215,000	210,003	211,040		50		50		211,091		3,909	3,909	7,676	12/01/2014
	Texas State TAXABLE-VETS HSG ASST SER A-1																			
882719-6X-0	7. 140% 12/01/29		12/01/2013			90,000	90,000	87,908	88,342		47		47		88,390		1,610	1,610	6,426	
1799999.	Subtotal - Bonds - U.S. States, Territo Huntsville Ala Ref-Sch Wts-Ser F 5.000%	ories a	and Posses	SIONS		5,030,000	5,030,000	5,295,043	5,039,400		(14,921	)	(14,921)		5,024,481	1	5,519	5,519	155,603	XXX
447024-7X-2	08/01/13		08/01/2013 _	Maturity		1,340,000	1,340,000	1,364,710	1,340,000	L			L		1,340,000				67.000	08/01/2013
	Mesa Arizona Gen Obligation Bd Ref 5.375%			,																
590485-PW-2	07/01/13		07/01/2013 .	Maturity		1,260,000	1,260,000	1,355,470	1,265,385		(5,385	)	(5,385)		1,260,000				67,725	07/01/2013
447726-LC-2	Huron Valley Mich Sch Dist Ref 5.375% 05/01/19		05/01/2013 .	Call 100.0000		2,000,000	2,000,000	2,230,860	2,009,723		(9,723	,	(9,723)		2,000,000				53 750	05/01/2019
447720 20 2	New York NY Taxable-Subser G-2 2.250%		1 2010 1	100.0000		2,000,000		2,200,000				,	(0,720)							
64966H-XW-5	03/01/13		03/01/2013 _	Maturity		2,000,000	2,000,000	2,033,600	2,005,131		(5, 131)	)	(5, 131)		2,000,000				22,500	03/01/2013
671392-EL-8	Oak Hills Ohio Local Sch Dist 6.900% 12/01/13		12/01/2013	Maturitu		1.260.000	1.260.000	1.528.342	1.282.935		(22.935	,	(22,935)		1.260.000					12/01/2013
	Subtotal - Bonds - U.S. Political Subd	ivicio		,	ecaccione	7,860,000	7,860,000	8,512,982	7,903,174		(43, 174	,	(43, 174)		7,860,000				297,915	
2400000.	ALASKA ST HSG FIN CORP Amt-Home Mtg-Ser A	1413101	lis or otates	Territories and ro	3303310113	7,000,000	7,000,000	0,312,902	7,503,174		(40, 174	,	(40, 174)		7,000,000	1			291,913	7000
011832-L7-5	5.000% 06/01/36		06/01/2013	Call 100.0000		315,000	315,000	328,268	318,959		(650	)	(650)		318,310		(3,310)	(3,310)	7,875	06/01/2036
044000 17 5	ALASKA ST HSG FIN CORP Amt-Home Mtg-Ser A		10 (01 (0010	400 0000		205 200	205 200	007.405	200 700		// 050		(4.050)		207 252		(0.050)	(0.050)	44 750	00 (04 (0000
011832-L7-5	.5.000% 06/01/36INDIANA ST BOND BANK REVENUE Prerefunded-St		12/01/2013 .	. Call 100.0000		295,000	295,000	307,425	298,708		(1,358)	)	(1,358)		297,350		(2,350)	(2,350)	14,750	06/01/2036
454624-LR-6	Revolving Fd-B 5.375% 02/01/16		02/01/2013	Call 100.0000		1,445,000	1,445,000	1,496,810	1,446,238		(1,238)	)	(1,238)		1,445,000				38,834	02/01/2016
	INDIANA ST BOND BANK REVENUE Unrefunded Bal-																			
454624-LV-7	St Revolving-B 5.375% 02/01/16INDIANA ST BOND BANK REVENUE Prerefunded-St		02/01/2013 .	. Call 100.0000		155,000	155,000	164,671	155, 132		(132	)	(132)		155,000				4, 166	02/01/2016
454624-Y9-2	Revolving Fd 5.375% 08/01/13		02/01/2013 _	Call 101.0000		3,080,500	3,050,000	3,093,289	3,081,700		(1,200	)	(1,200)		3,080,500				81.969	08/01/2013
	INDIANA ST BOND BANK REVENUE Unrefunded-St																			
454624-Z3-4	Revolving Fd 5.375% 08/01/13		02/01/2013 .	. Call 101.0000		398,950	395,000	400,534	399,099		(149	)	( 149)		398,950				10,616	08/01/2013
60415N-XR-8	MINNESOTA ST HSG FIN AGY Amt-Residential Hsg Fin-Ser P 5.000% 01/01/36		01/01/2013 _	Call 100,0000		290.000	290,000	300,724	292,757						292,757		(2,757)	(2,757)	7 250	01/01/2036
0011011 781 0 222	MINNESOTA ST HSG FIN AGY Amt-Residential Hsg		1.2.7.0.7.20.10														(2,.0.)		,200	
60415N-XR-8	Fin-Ser P 5.000% 01/01/36		07/01/2013 .	. Call 100.0000		285,000	285,000	295,539	287,710		(655)	)	(655)		287,055		(2,055)	(2,055)	14,250	01/01/2036
63968A-QE-8	NEBRASKA ST PUBLIC PWR DIST RE Taxable-Gen- Ser B 4.135% 01/01/13		01/01/2013 .	Maturity		1,500,000	1,500,000	1,514,940	1,500,000						1,500,000				31 013	01/01/2013
00000A QL 0	NEW JERSEY ST TURNPIKE AUTH Unrefund Bal		1.01/01/2010	. maturity			1,300,000		1,300,000						1,300,000					01/01/2010
646139-D8-5	4.252% 01/01/16		01/01/2013 .	. Call 100.0000		2,690,000	2,690,000	2,813,094	2,805,419	ļ	ļ	ļ	ļ		2,805,419		(115,419)	(115,419)	57 , 189	01/01/2016
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		02/01/2013	Call 100.0000		75,000	75,000	80,400	78,560		(30)	,	(30)		78,530		(3,530)	(3,530)	2 025	08/01/2035
130373-24-0	California Rural Home Mtg Fin Mtg Bkd Secs											/	(30)							
130575-Z4-8	Pg-Ser C 5.400% 08/01/35		04/01/2013 .	. Call 100.0000		180,000	180,000	192,960	188,544	ļ	(217	)	(217)	ļ	188,327		(8,327)	(8,327)	6,480	08/01/2035
130575-Z4-8	California Rural Home Mtg Fin Mtg Bkd Secs Pg-Ser C 5.400% 08/01/35		05/01/2013	Call 100.0000		70,000	70,000	75,040	73,323		(113	J	(113)		73,210		(3,210)	(3,210)	0.005	00/01/0005
130575-24-8	California Rural Home Mtg Fin Mtg Bkd Secs		.1.05/01/2013 .	. Call 100.0000			70,000	75,040	13,323		(113	)	(113)				(3,210)	(3,210)	2,830	08/01/2035
130575-Z4-8	. Pg-Ser C 5.400% 08/01/35		06/01/2013	. Call 100.0000		85,000	85,000	91, 120	89,035	ļ	(173)	)	(173)	ļ	88,862		(3,862)	(3,862)	3,825	08/01/2035
100575 74 5	California Rural Home Mtg Fin Mtg Bkd Secs		00 (04 (00 : -	400 005		405	405	440	400	1					440			(		00 (04 (0005
130575-Z4-8	Pg-Ser C 5.400% 08/01/35 California Rural Home Mtg Fin Mtg Bkd Secs		08/01/2013 .	. Call 100.0000		105,000	105,000	112,560	109,984		972		972		110,956		(5,956)	(5,956)	5,670	08/01/2035
130575-Z4-8	Pg-Ser C 5.400% 08/01/35		11/01/2013	. Call 100.0000		60,000	60,000	64,320	62,848		509		509		63,357		(3,357)	(3,357)	4,050	08/01/2035
	Golden St Tob Securitization Ser 2003-A-1					,	,		·									,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
38122N-AP-7	6.250% 06/01/33 Colorado Wtr Res Pwr Dev Auth Unrefunded		06/03/2013 .	. Call 100.0000		2,705,000	2,705,000	2,894,350	2,729,817		(24,817	)	(24,817)		2,705,000				84,531	06/01/2033
196797-ZS-6	Balance-Ser B 5.000% 09/01/16		09/01/2013	Call 100,0000		100.000	100,000	103,350	100,000						100,000				5,000	09/01/2016
	Escambia Cnty FLA Health Fac Ascension					,														
296117-AG-9	Health-Ser C 5.250% 11/15/32		06/18/2013 .	. Call 101.0000		1,515,000	1,500,000	1,449,165	1,458,319		547		547		1,458,866		56, 134	56 , 134	46,594	11/15/2032
34074G-CV-4	Florida Hurricane Catastrophe 5.000% 07/01/13		07/01/2013	Maturity		850.000	850.000	908,225	863,605	1	(13.605	)	(13,605)		850.000				42 500	07/01/2013 _
3707 TO OF T	4 - 1 - 0 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1	1	+-51/01/2010					000,220	000,000	<b></b>	(10,000	/	(10,000)			<b>!</b>	<b></b>			0.70172010

## **SCHEDULE D - PART 4**

					Showing All Long	g-Term B	Sonds and Sto	ocks SOLD, I	REDEEMED	or Otherwis	se DISPOS	ED OF Dur	ing Current '	Year						
1	2	3	4	5	6	7	8	9	10	C	Change In Bo	ok/Adjusted	Carrying Value	)	16	17	18	19	20	21
										11	12	13 Current	14 Total	15 Total Foreign					Bond	
									Prior Year Book/	Unrealized	Current Year's	Year's Other- Than-	Change in Book/ Adjusted	Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Interest/ Stock Dividends	Stated Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain	Realized Gain (Loss)	Total Gain (Loss) on	Received During	tractual Maturity
fication	Description	eign	Date	of Purchaser	Stock si	ideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date		on Disposal	Disposal	Year	Date
040040 NT 0	Florida State Muni Pwr Agy Rev All		40 (04 (0040			0.000.000	0.000.000	0 000 500	0.000.700		(00.700)		(00.700)		0.000.000				440, 400	40 (04 (0040
342816-VT-9	Requirements Pwr Ser B 5.623% 10/01/13 Hawaii St Dept Budget & Fin Linked Ctfs		10/01/2013 .	Maturity		2,000,000	2,000,000	2,092,500	2,066,796		(66,796)		(66,796)		2,000,000				1 12,460	10/01/2013
419798-LZ-4	6.400% 07/01/13		07/01/2013	Maturity		1,755,000	1,755,000	1,934,888	1,772,542		(17,542)		(17,542)		1,755,000				112,320	07/01/2013
16756K-BF-3	Chicago III Motor Fuel Tax Rev 5.375% 01/01/14		01/01/2013	Call 100.0000		945,000	945,000	931,817	944,373						944,373		627	627	25,397	01/01/2014
450000 OC 0	State Of Illinois Sales Tax First Ser		00 /45 /0040	Madain Sdail		1 750 000	1 750 000	1 077 000	1 750 500		(C F00)		(C F00)		1 750 000				40, 405	00/45/0040
452226-Q6-3	5.500% 06/15/13 Northern Illinois Mun Pwr Agy Prairie St		06/15/2013 .	Maturity		1,750,000	1,750,000	1,877,908	1,756,592		(6,592)		(6,592)		1,750,000				48 , 125	06/15/2013
665250-BK-1	Project-Ser B 4.440% 01/01/13		01/01/2013 .	Maturity		2,000,000	2,000,000	2,052,240	2,000,000						2,000,000				44,400	01/01/2013
454798-QA-0	Indiana Health Fac Fing Auth Ascension HIth- A-1-Rmkt 5.000% 05/01/13		05/01/2013 _	Maturity		2,500,000	2,500,000	2,634,900	2,508,287		(8,287)		(8,287)		2,500,000				62,500	05/01/2013
454700 00 4	Indiana Health Fac Fing Auth Unrefunded Bal-		00/40/0040	, , , , , , , , , , , , , , , , , , , ,		404.000	400 000	440 400	440.070				34		440.700		5.491	5 404	40.057	44.445.40005
454798-RQ-4	Ascension HIth 5.375% 11/15/25Indiana Transn Fin Auth Hwy Prerefunded Ser		06/18/2013 .	Call 101.0000		424,200	420,000	418,408	418,676		34		34		418,709		5,491	5,491	13,35/	11/15/2025
455141-NV-9	. A 5.000% 06/01/21		06/01/2013 _	Call 100.0000		10,000	10,000	10,430	10,024		(24)		(24)		10,000				250	06/01/2021
546510-EZ-7	Louisiana St Offshore Term Aut Var-LOOP LLC- Ser B-1 1.875% 10/01/40		10/01/2013 .	Call 100.0000		1,785,000	1,785,000	1,803,796	1,800,682		(15,682)		(15,682)		1,785,000				33,469	10/01/2040
575567-LP-5	Ser C 5.500% 03/01/13		03/01/2013	Maturity		1,165,000	1,165,000	1,264,654	1,166,820		(1,820)		(1,820)		1,165,000				32,038	03/01/2013
251237-Y6-4	Detroit Mich Sew Disp Rev Prerefunded-Ref- Sr-Lien-Ser A 5.000% 07/01/32		07/01/2013 .	Call 100.0000		1,435,000	1,435,000	1,475,357	1,438,706		(3,706)		(3,706)		1,435,000				71,750	07/01/2032
23409V-CC-2	Dakota Cnty Minn Cmnty Dev Grande Mkt Place PJ-Ser A 5.150% 11/20/22		05/20/2013 _	Call 100.0000		35,000	35.000	35.000	35,000						35,000				901	11/20/2022
23409V-CC-2	Dakota Cnty Minn Cmnty Dev Grande Mkt Place PJ-Ser A 5.150% 11/20/22		11/20/2013 .			35,000	35.000		35,000						35.000					11/20/2022
60636P-H2-9	Missouri St Environ Impt Prerefunded Balance 5.250% 01/01/17		01/01/2013			755,000	755,000	782,626							755,000					01/01/2017
	Missouri St Hsg Dev Commn Amt-Homeownership																			
60636X-ZX-4	Ln Pg-E-1 5.600% 03/01/37		03/01/2013 .			155,000	155,000	167,369	164,052		(100)		(100)		163,952		(8,952)	(8,952)		03/01/2037
60636X-ZX-4	Ln Pg-E-1 5.600% 03/01/37		06/01/2013 .	Call 100.0000		135,000	135,000	145,773	142,884		(225)		(225)		142,660		(7,660)	(7,660)	5,670	03/01/2037
60636X-ZX-4	Ln Pg-E-1 5.600% 03/01/37		09/01/2013 .	Call 100.0000		155,000	155,000	167,369	164,052		(416)		(416)		163,637		(8,637)	(8,637)	8,680	03/01/2037
60636X-ZX-4	Missouri St Hsg Dev Commn Amt-Homeownership Ln Pg-E-1 5.600% 03/01/37		12/01/2013 .	Call 100.0000		210,000	210,000	226,758	222,265		1,265		1,265		223,529		(13,529)	(13,529)	14,700	03/01/2037
606907-BB-8	Missouri St Environmental Impt Var-K C Pwr & Lt Co Proj 4.900% 05/01/38		07/01/2013 .	Call 100.0000		1,790,000	1,790,000	1,790,000	1,790,000			ļ	ļ		1,790,000				58,473	05/01/2038
677519-UD-0	Ohio State TAXABLE-Dev Assist-Innovation 4.890% 10/01/15		04/01/2013 .	Call 100.0000		3,025,000	3,025,000	3,015,804	3,022,433		216		216		3,022,649		2,351	2,351	73,961	10/01/2015
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas Eastwood Terr 6.000% 08/20/43		02/20/2013	Call 100.0000		5,000	5,000	5, 123	5, 101						5, 101		(101)	(101)	150	08/20/2043
34944P-AA-0	Fort Worth Tex Hsg Fin Corp Hsg-GNMA-Villas Eastwood Terr 6.000% 08/20/43					10,000	10,000	10,246	10,202		(2)		(2)		10,200		(200)	(200)		08/20/2043
54811B-ME-8	Lower Colorado River Auth Tex Unrefunded- LCRA Transm Svcs PJ 5.000% 05/15/31		05/10/2013	Call 100.0000		4.005.000	4.005.000	4,005,000	4,005,000						4,005,000				97 346	05/15/2031
97689P-2N-7	WISCONSIN HSG & ECONOMIC DEV Ser C 6.000% 09/01/36		03/01/2013			320,000	4,003,000	342,496	327,542		(430)		(430)		327,112		(7, 112)	(7,112)		09/01/2036
97689P-2N-7	WISCONSIN HSG & ECONOMIC DEV Ser C 6.000% 09/01/36		09/01/2013			55,000	55,000	58,867			(306)		(306)		55,990		(990)	(990)	,	09/01/2036
745477 00 6	Puerto Rico Comwith Govt Dev Sr Nts-Ser B			Morgan Stanley & Co.,		4 001 5==	4 000 5	4 007 455			(0.000				4 007 0			, ,		
745177-CG-8	5.000% 12/01/15 Puerto Rico Comwlth Govt Dev Sr Nts-Ser B	-	08/20/2013 .	Inc		1,024,570	1,000,000	1,027,430	1,009,706		(2,029)		(2,029)		1,007,677		16,893	16,893	36,389	12/01/2015
745177-CG-8	5.000% 12/01/15		09/03/2013	Inc		911, 138	910,000	934,961	918,832		(1,958)	ļ	(1,958)		916,874		(5,737)	(5,737)	34,757	12/01/2015
74528U-AA-9	Puerto Rico Infrastructure Txbl-Ports Auth Proj-Ser A 2.990% 06/15/13	]	03/29/2013	Call 100.0000		3.495.000	3.495.000	3.535.123	3.510.041		(7.931)		(7.931)		3.502.110		(7, 110)	(7, 110)	30.189	06/15/2013

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

					Showing All Lo	ong-Term E	Sonds and Sto	ocks SOLD, I	REDEEMED	or Otherwis	se DISPOS	ED 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	5				Bond	
									Dries Vees		0	Year's	Change in	Exchange	Book/	F:			Interest/	04-4-4
									Prior Year Book/	Liproplizad	Current Year's	Other- Than-	Book/	Change in	Adjusted Carrying	Foreign Exchange			Stock Dividends	Stated Con-
CUSIP					Number of				Adjusted	Unrealized Valuation	(Amor-	Temporary	Adjusted Carrying	Book/ Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal		Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	` /	on Disposal	Disposal	Year	Date
	Puerto Rico Infrastructure Txbl-Ports Auth											· ·						•		
74528U-AA-9	Proj-Ser A 2.990% 06/15/13		06/15/2013 _	. Maturity		3,240,000	3,240,000	3,277,195	3,253,944		(13,944)		(13,944)		3,240,000				48,438	
3199999.	Subtotal - Bonds - U.S. Special Rever ALG Student Loan Trust 11 0.130% 07/01/47	nues	1	Castleoak Securities,	_	51,329,358	51,250,000	52,745,822	51,650,605		(188,584)	)	(188,584)		51,462,022		(132,665)	(132,665)	1,476,604	XXX
001621-AE-1	ALG Gradent Loan Trast II 0.100% 07/01/47		_01/31/2013 _	LP		8,375,000	10,000,000	8,600,000	8,600,000						8,600,000		(225,000)	(225,000)		07/01/2047
00209T-AA-3	AT&T Broadband 8.375% 03/15/13			. Maturity		10,420,000	10,420,000	11,464,501	10,574,195		( 154 , 195)		(154, 195)		10,420,000					03/15/2013
020002-AX-9	Allstate Corp 7.450% 05/16/19 Ally Master Owner Trust Series 2010-1 Class		06/20/2013	Redemption		2,639,680	2,000,000	2,635,480	2,616,822		(42,388)		(42,388)		2,574,434		65,246	65,246	88,5/2	05/16/2019
02005A-AA-6	A 1.959% 01/15/15		_01/15/2013 _	Paydown		4,650,000	4,650,000	4,704,855	4,652,644		(2,644)		(2,644)		4,650,000				7,338	01/15/2015
02005A-AG-3	Ally Master Owner Trust 2.880% 04/15/13		04/15/2013	. Maturity		5, 180,000	5, 180, 000	5, 179, 177	5, 179, 913				87		5, 180,000				49,728	04/15/2013
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		01/15/2013 _	Pavdown		383,229	383,229	391,971	384,764		(1,535)		(1,535)		383,229				974	12/15/2014
020000 7.5 7	Ally Auto Receivables Trust 2009-B 3.050%																			
02005G-AD-7	12/15/14		02/15/2013	Paydown		379,929	379,929	388,596	381,451		(1,522)		(1,522)		379,929				1,931	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		03/15/2013	Paydown		354,592	354,592	362,681	356,012		(1,420)		(1,420)		354,592				2.704	12/15/2014
	Ally Auto Receivables Trust 2009-B 3.050%			·							,									
02005G-AD-7	12/15/14		04/15/2013	Paydown		356,211	356,211	364,337	357,638		(1,427)	·	(1,427)		356,211				3,621	12/15/2014
02005G-AD-7	12/15/14		05/15/2013	Paydown		356,638	356,638	364,774			(1,428)		(1,428)		356,638				4,532	12/15/2014
	Ally Auto Receivables Trust 2009-B 3.050%	5																		
02005G-AD-7	12/15/14		06/15/2013	Paydown		337,723	337,723	345,427	339,075		(1,353)	\ <del></del>	(1,353)		337,723				5 , 150	12/15/2014
02005G-AD-7	12/15/14	<u></u>	07/15/2013	Paydown		298,971	298,971	305,791	300 , 168		(1, 197)		(1, 197)		298,971				5,319	12/15/2014
	Ally Auto Receivables Trust 2009-B 3.050%	b	00/45/0040			007.447	007 447	201 212	200 450		(4.040)		(4.040)		207.447				0.050	10 (15 (0011
02005G-AD-7	12/15/14		08/15/2013 _	Paydown		327 , 147	327 , 147	334,610	328,458		(1,310)		(1,310)		327 , 147				6,652	12/15/2014
02005G-AD-7	. 12/15/14		09/15/2013	Paydown		303,436	303,436	310,358	304,651		(1,215)		(1,215)		303,436				6,941	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050% 12/15/14		10/15/2013 _	Davidania		279,925	279,925	000 011	001 047		(1, 121)		(1, 121)		279,925				7 115	12/15/2014
02005G-AD-7	Ally Auto Receivables Trust 2009-B 3.050%		10/ 13/2013 _	Paydown		2/9,920	2/9,925	286,311	281,047		(1,121)	' <del> </del>	(1,121)		279,925					12/ 13/2014
02005G-AD-7	. 12/15/14		11/15/2013	Paydown		940,917	940,917	962,382	944,686		(3,769)		(3,769)		940,917				26,307	12/15/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		01/15/2013 _	Paydown		402.138	402.138	403.207	402,744		(606)		(606)		402,138				305	11/17/2014 _
	Ally Auto Receivables Trust Series 2010-4						402, 130				,		(606)						303	11/11/2014
02005P-AC-9	. Class A3 0.910% 11/17/14		02/15/2013	Paydown	-	402,526	402,526	403,595	403, 132		(606)		(606)		402,526				611	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		03/15/2013 _	Paydown		369.037	369.037	370,017	369.593		(556)		(556)		369.037				840	11/17/2014
32000 710 0	Ally Auto Receivables Trust Series 2010-4			·				,0,0,1			,									
02005P-AC-9	. Class A3 0.910% 11/17/14		04/15/2013	Paydown		380,648	380,648	381,659	381,221		(573)		(573)		380,648				1, 155	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		05/15/2013	Paydown		384.376	384.376	385,397	384.955		(579)		(579)		384,376				1.457	11/17/2014
	Ally Auto Receivables Trust Series 2010-4					, ,	, ,		,,,,,		,									
02005P-AC-9	. Class A3 0.910% 11/17/14		06/15/2013 _	Paydown		376,852	376,852	377,853	377,419		(568)		(568)		376,852				1,715	11/17/2014
02005P-AC-9	Ally Auto Receivables Trust Series 2010-4 Class A3 0.910% 11/17/14		07/15/2013 _	Paydown		319,779	319,779	320,629	320,261		(482)	L	(482)		319,779				1.698	11/17/2014
	Ally Auto Receivables Trust Series 2010-4			·																
02005P-AC-9	Class A3 0.910% 11/17/14		08/15/2013	Paydown		186,262	186,262	186,757	186,542		(281)		(281)		186,262				1, 130	11/17/2014
02005Y-AD-8	Class A2 0.710% 09/15/14		01/15/2013 _	Paydown		342, 162	342, 162	342,523	342,420		(258)		(258)		342, 162				202	09/15/2014
	Ally Auto Receivables Trust Series 2012-1			·																
02005Y-AD-8	Class A2 0.710% 09/15/14		02/15/2013	Paydown		355,031	355,031	355,405	355,299		(268)	·	(268)		355,031				420	09/15/2014
02005Y-AD-8	Class A2 0.710% 09/15/14		03/15/2013 _	Paydown		317, 165	317, 165	317,499	317,404		(239)		(239)		317, 165				563	09/15/2014
0000511 45 0	Ally Auto Receivables Trust Series 2012-1		04/45/0045	0 4		044 0	011 5==	011 0	044 5		(0==				044 065					00/45/0011
02005Y-AD-8	Class A2 0.710% 09/15/14	1	04/15/2013	_ raydown		341,323	341,323	341,683	341,581	L	(258)	L	(258)	L	341,323	L	L		808	09/15/2014

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

					Showing All Lo	ng-Term B	Sonds and Sto	ocks SOLD, I	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	9	16	17	18	19	20	21
										11	12	13 Current	14 Total	15 Total Foreign					Bond	
									Prior Year Book/	Unrealized	Current Year's	Year's Other- Than-	Change in Book/ Adjusted	Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Interest/ Stock Dividends	Stated Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	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
02005Y-AD-8	Ally Auto Receivables Trust Series 2012-1 Class A2 0.710% 09/15/14		05/15/2013	Paydown		337,506	337,506	337,862	337,761		(255)		(255)		337,506				998	09/15/2014
	Ally Auto Receivables Trust Series 2012-1																			
02005Y-AD-8	Class A2 0.710% 09/15/14		06/15/2013	Paydown	- <del> </del>	326 , 174	326, 174	326,518	326,420		(246)	)	(246)		326 , 174				1, 158	09/15/2014
02005Y-AD-8	Class A2 0.710% 09/15/14		07/15/2013	Paydown		279,546	279,546	279,841	279,757		(211)	)	(211)		279,546				1, 158	09/15/2014
02005Y-AD-8	Class A2 0.710% 09/15/14		08/15/2013 _	Paydown		170,260	170,260	170,440	170,389		(128)	)	(128)		170,260				806	09/15/2014
0258M0-CY-3	American Express Credit Corpor 7.300% 08/20/13		08/20/2013	Maturity		15,000,000	15,000,000	16,274,400	15,577,895		(577,895)	)	(577,895)		15,000,000				1,095,000	08/20/2013
02666Q-G8-0	American Honda Finance Corpora 1.625% 09/20/13		09/20/2013	Maturity		3,600,000	3,600,000	3,618,396	3,604,461		(4,461)	)	(4,461)		3,600,000				58,500	09/20/2013
026874-AT-4	AMERICAN INTL GROUP 4.250% 05/15/13			Maturity		3,000,000	3,000,000	3,070,200	3,022,887		(22,887)	)	(22,887)		3,000,000					05/15/2013
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		01/15/2013	Paydown		183,071	183,071	183,024	183,069		2		2		183,071				442	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		02/15/2013	Paydown		180,904	180,904	180,858	180,902		2		2		180,904				874	12/15/2014
	Americredit Prime Auto Rec 2009-1 2.900%			•																
03063K-AD-5	. 12/15/14		03/15/2013	,		172,458	172,458	172,413	172,456		2		2		172,458				1,250	12/15/2014
03063K-AD-5	12/15/14		04/15/2013	Paydown	-}	175,243	175,243	175, 198	175,241		2		2		175,243				1,694	12/15/2014
03063K-AD-5	12/15/14		05/15/2013	Paydown		179,990	179,990	179,944	179,988		2		2		179,990				2, 175	12/15/2014
03063K-AD-5	Americredit Prime Auto Rec 2009-1 2.900% 12/15/14		06/15/2013	Paydown	<b>_</b>	64,990	64,990	64,973	64,989		1		1		64,990				942	12/15/2014
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15	2	01/08/2013	Paydown		436.710	436,710	436.686	436,695		14		14		436,710				277	10/08/2015
	Americredit Auto Receive Trust Series 2012-2					,	513.017	512.989			47		47							
03063W-AB-3	Class A2 0.760% 10/08/15 Americredit Auto Receive Trust Series 2012-2			Paydown	- <del> </del>	513,017	,	, ,	513,000		1/				513,017				650	
03063W-AB-3	Class A2 0.760% 10/08/15 Americredit Auto Receive Trust Series 2012-2		03/08/2013	Paydown		531,045	531,045	531,016	531,028		17		17		531,045				1,009	10/08/2015
03063W-AB-3	Class A2 0.760% 10/08/15		04/08/2013	Paydown		542,611	542,611	542,582	542,594		18		18		542,611				1,375	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2		05/08/2013	Paydown		519,618	519,618	519,590	519,602		17		17		519,618				1,645	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15	2	06/08/2013	Pavdown		502.265	502.265	502.238	502,249		16		16		502.265				1.909	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15	2		Paydown		450,344	450,344	450,320	450,330		45		15		450,344				1,997	
	Americredit Auto Receive Trust Series 2012-2							·			15		13							
03063W-AB-3	Class A2 0.760% 10/08/15 Americredit Auto Receive Trust Series 2012-2		08/08/2013	Paydown		478 , 105	478 , 105	478,079	478,090		16		16		478 , 105				2,422	10/08/2015
03063W-AB-3	Class A2 0.760% 10/08/15 Americredit Auto Receive Trust Series 2012-2		09/08/2013	Paydown		439,077	439,077	439,053	439,062		14		14		439,077				2,503	10/08/2015
03063W-AB-3	Class A2 0.760% 10/08/15		10/08/2013	Paydown		404,338	404,338	404,316	404,325		13		13		404,338				2,561	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15		11/08/2013	Paydown		436,886	436,886	436,862	436,871		14		14		436,886				3,044	10/08/2015
03063W-AB-3	Americredit Auto Receive Trust Series 2012-2 Class A2 0.760% 10/08/15	2		Paydown		380,020	380.020	379.999	380,008		10		12		380,020				2,888	
	Americredit Auto Receive Trust Series 2009-1			,			,				12		12							
03064A-AD-6	Class B 9.790% 04/15/14 Americredit Auto Receive Trust Series 2009-1	1	01/15/2013			177,880	177,880	177,845	177,877		3		J3		177,880					04/15/2014
03064A-AD-6	Class B 9.790% 04/15/14		02/15/2013	Paydown		194,965	194, 965	194,927	194,962		3		3		194,965				3, 181	04/15/2014
03064A-AD-6	Class B 9.790% 04/15/14		03/15/2013	Paydown		187,731	187,731	187,694	187,728		3		3		187,731				4,595	04/15/2014
03064A-AD-6	Americredit Auto Receive Trust Series 2009-1 Class B 9.790% 04/15/14		04/15/2013	Paydown		196,057	196,057	196,019	196,054		3		3		196,057				6,398	04/15/2014

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

					Showing All Lo	ong-Term B	Bonds and Sto	ocks SOLD, I	REDEEMED	or Otherwis	se DISPOS	ED OF Dur	ing Current	Year						
1	2	3	4	5	6	7	8	9	10				Carrying Value		16	17	18	19	20	21
1 '	_		ļ .			-		-		11	12	13	14	15	. •	l			_•	
											· <b>-</b>			Total						
												Current	Total	Foreign					Bond	
															Book/				Interest/	
									5			Year's	Change in	Exchange						
									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	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign		of Purchaser	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date	Disposal	on Disposal	Disposal	Year	Date
ilcation	Americredit Auto Receive Trust Series 2009-1	Cigii	Date	Of Fulcilasci	Otook	Sideration	i di valdo	Actual Cost	value	Decrease	Accietion	rtecognized	(11112-13)	value	Date	Disposai	on Disposar	Disposai	i cai	Date
03064A-AD-6	Class B 9.790% 04/15/14		05/15/2013	Paydown		131,215	131,215	131, 189	131,213		,		2		131,215				5,352	04/15/2014
00004A AD 0	Americredit Auto Receivable Trust 2010-B		1.00/ 10/2010	. i ayuumi															, 002	04/ 13/2014
03064G-AC-5	2.490% 10/06/15		01/06/2013	Paydown		87,595	87,595	87,580	87,587		8		8		87,595				182	10/06/2015 _
0000101000	Americredit Auto Receivable Trust 2010-B		1.31, 00, 2010				, occ													
03064G-AC-5	2.490% 10/06/15		02/06/2013	Paydown		112,599	112,599	112,580	112,588		10		10		112.599				467	10/06/2015
	Americredit Auto Receivable Trust 2010-B						, 222													
03064G-AC-5	2.490% 10/06/15		_03/06/2013 _	Paydown		103,539	103,539	103,521	103,529		10		10		103,539	L			645	10/06/2015
	Americredit Auto Receivable Trust 2010-B			,				•												
03064G-AC-5	2.490% 10/06/15		04/06/2013 _	Paydown			98,751	98,735	98,742		9		9		98,751				820	10/06/2015
	Americredit Auto Receivable Trust 2010-B			,																
03064G-AC-5	2.490% 10/06/15		05/06/2013 _	Paydown		99,855	99,855	99,838	99,846		9		9		99,855				1,036	10/06/2015
	Americredit Auto Receivable Trust 2010-B																			
03064G-AC-5	2.490% 10/06/15		06/06/2013	Paydown		95,539	95,539	95,523	95,530		9		9		95,539				1, 189	10/06/2015
	Americredit Auto Receivable Trust 2010-B																			
03064G-AC-5	2.490% 10/06/15		07/06/2013 _	Paydown		83,473	83,473	83,459	83,465		8		8						1,212	10/06/2015
	Americredit Auto Receivable Trust 2010-B																			
03064G-AC-5	2.490% 10/06/15		08/06/2013	Paydown		93,413	93,413	93,397	93,405		9		9		93,413				1,551	10/06/2015
	Americredit Auto Receivable Trust 2010-B																			
03064G-AC-5	2.490% 10/06/15		09/06/2013 _	Paydown		84,508	84,508	84,494	84,501		8		8		84,508				1,578	10/06/2015
	Americredit Auto Receivable Trust 2010-B										_		_							
03064G-AC-5	2.490% 10/06/15		10/06/2013	Paydown		75,686	75,686	75,674	75,679		/		/		75,686				1,5/1	10/06/2015
000040 40 5	Americredit Auto Receivable Trust 2010-B		44 (00 (0040	D 4		81.598	04 500	04 504	04 500		_		_		04 500				4 000	40 (00 (0045
03064G-AC-5	2.490% 10/06/15		11/06/2013 _	Paydown		81,598	81,598	81,584	81,590		/		/						1,863	10/06/2015
000040 40 5	Americredit Auto Receivable Trust 2010-B		40 (00 (0040	D 4		07.004	07.004	07.070	07.075						07.004				4 070	40 (00 (0045
03064G-AC-5	2.490% 10/06/15 Americredit Auto Receivable Trust Series		12/06/2013	Paydown		67,081	67,081	67,070	67,075		b		b		67,081				1,6/0	10/06/2015
03064R-AB-3	2011-4 Class A2		01/08/2013	Paydown		79.470	79,470	79.616	79.556		(86)	,	(86)		79,470				61	.03/09/2015
03004h-AD-3	Americredit Auto Receivable Trust Series		01/06/2013	. rayuuwii			19,470	19,010	19,330			/	(00)							03/09/2013
03064R-AB-3	2011-4 Class A2 0.920% 03/09/15		02/08/2013	Paydown		87.876	87.876	88,037	87,971		(96)	\	(96)						125	03/09/2015
03004N-AD-3	Americredit Auto Receivable Trust Series			. rayuuwii		, 10.00						/	(30)						100	00/09/2010
03064R-AB-3	2011-4 Class A2 0.920% 03/09/15		03/08/2013 _	Paydown		82.339	82.339	82,490	82,428		(90)	)	(90)		82.339				189	03/09/2015
0000411 AD 0	Americredit Auto Receivable Trust Series		00/00/2010 _	. i ayuumi		02,000	92,000					/	(30)						103	00/03/2013
03064R-AB-3	2011-4 Class A2 0.920% 03/09/15		04/08/2013	Paydown		90,437	90,437	90,603	90,535		(98)	)	(98)		90,437				277	03/09/2015
0000411 710 0 222	Americredit Auto Receivable Trust Series		2.3547 007 2010 1.	- i uyuumi		, 407						/	(00)							
03064R-AB-3	2011-4 Class A2		05/08/2013 _	Paydown			81, 136	81.285	81,225		(88)	)	(88)		81.136				311	03/09/2015
	Americredit Auto Receivable Trust Series																			
03064R-AB-3	2011-4 Class A2 0.920% 03/09/15		06/08/2013	Paydown			84,657	84,812	84,749		(92)	L	(92)	[	84,657	<u> </u>	<u> </u>	<u> </u>	389	03/09/2015
1	Americredit Auto Receivable Trust Series			,																1
03064R-AB-3	2011-4 Class A2 0.920% 03/09/15		07/08/2013	Paydown		52,806	52,806	52,903	52,863		(57)		(57)		52,806				283	
03523T-AR-9	Anheuser-Busch Inbev 2.500% 03/26/13		03/26/2013	Maturity		10,555,000	10,555,000	10,782,249	10,603,262		(48, 262)		(48, 262)		10,555,000				131,938	03/26/2013
037411-AT-2	Apache Corporation 5.250% 04/15/13		04/15/2013	Maturity		1,400,000	1,400,000	1,516,424	1,417,888		(17,888)	)	(17,888)		1,400,000					04/15/2013
04044T-AG-1	Aristotle Holding Inc 2.100% 02/12/15		01/14/2013	Tax Free Exchange		7,329,599	7,250,000	7,360,925	7,330,926		(1,328)		(1,328)		7,329,599					02/12/2015
0.01.1.7.0	AESOP Funding LLC 2009-2A 5.680% 02/20/13			- Tax 1100 Exonaingo			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(1,020)	,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							
05377R-AC-8	•		_01/20/2013 _	Paydown		677,500	677,500	677,456	677,497		3		3		677,500				3,207	02/20/2013
	AESOP Funding LLC 2009-2A 5.680% 02/20/13	;		,				•												
05377R-AC-8			02/20/2013	Maturity	.	677,500	677,500	677,456	677,497		3		3	L	677,500			L	6,414	02/20/2013
	BMW Vehicle Lease Trust Series 2011-1 Class			*				•												
05573A-AD-5	A4 1.400% 08/20/14		05/20/2013 _	Paydown		19,570,000	19,570,000	19,678,552	19,653,712		(83,712)		(83,712)		19,570,000				114, 158	08/20/2014
	BMW Vehicle Lease Trust Series 2012-1 Class																			
05575B-AB-5	A2 0.590% 06/20/14	-	01/20/2013	Paydown		337,626	337,626	337,603	337,613		13		13		337,626				166	06/20/2014
I	BMW Vehicle Lease Trust Series 2012-1 Class			L .																
05575B-AB-5	A2 0.590% 06/20/14		02/20/2013 _	Paydown		287,010	287,010	286,990	286,999		11		11		287,010				282	06/20/2014
	BMW Vehicle Lease Trust Series 2012-1 Class			L .																
05575B-AB-5	A2 0.590% 06/20/14	-	03/20/2013	Paydown		289,612	289,612	289,592	289,601		11		11		289,612				427	06/20/2014
	BMW Vehicle Lease Trust Series 2012-1 Class			L .												1				
05575B-AB-5	A2 0.590% 06/20/14		04/20/2013	Paydown		334,966	334,966	334,943	334,954	L	13	L	13		334,966	L	L	L	659	06/20/2014

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

					Showing All L	ong-Term B	Sonds and Sto	ocks SOLD, I	REDEEMED	or Otherwis	se DISPOS	ED 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	Dools				Bond	
									Prior Year		Current	Year's Other-	Change in	Exchange	Book/ Adjusted	Foreign			Interest/ Stock	Stated
									Book/	Unrealized	Current Year's	Than-	Book/ 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-	Disposal	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	Stock	sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
	BMW Vehicle Lease Trust Series 2012-1 Class																			
05575B-AB-5	A2 0.590% 06/20/14		05/20/2013	Paydown		393,722	393,722		393,707		15		15		393,722				968	06/20/2014
05575B-AB-5	A2 0.590% 06/20/14		06/20/2013 _	Paydown		420,491	420,491	420,462	420,475		16		16		420,491				1,240	06/20/2014 _
055750 10 5	BMW Vehicle Lease Trust Series 2012-1 Class		07/00/00/0			440.040	440.040	440.044	440.005				17		440.040				4 547	00/00/00/4
05575B-AB-5	A2 0.590% 06/20/14		07/20/2013	Paydown		440,842	440,842	440,811	440,825		17		1/		440,842					06/20/2014
05575B-AB-5	A2 0.590% 06/20/14		_08/20/2013 _	Paydown		479,463	479,463	479,429	479,444		18		18		479,463				1,886	06/20/2014
055750 40 5	BMW Vehicle Lease Trust Series 2012-1 Class A2 0.590% 06/20/14		09/20/2013	0 1		516,887	516.887	516,851	516,867		00		20		516,887				2,287	06/20/2014
05575B-AB-5	BMW Vehicle Lease Trust Series 2012-1 Class		.1.109/20/2013	Paydown							20		20						2,281	06/20/2014
05575B-AB-5	A2 0.590% 06/20/14		10/20/2013	Paydown		284,369	284,369	284,349	284,358		11		11		284,369				1,398	06/20/2014 _
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670%		01/15/2013	Paydown		1,863,339	1,863,339	1,893,919	1,868,444		(5, 105)		(5, 105)		1,863,339				4 146	12/15/2016
00032G-AD-0	Bank of America Auto Trust 2009-3A 2.670%			. rayuuwii		1,003,339	1,003,339	1,093,919	1,000,444		(5, 105)	/	(5, 105)						4, 140	12/ 13/2010
06052G-AD-0	12/15/16		02/15/2013	Paydown		1,936,141	1,936,141	1,967,916	1,941,446		(5,305)	)	(5,305)		1,936,141				8,616	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670%		03/15/2013	Davidawa		1,757,977	1,757,977	1,786,829	1,762,794		(4,816)		(4,816)		1,757,977				11 705	12/15/2016
00032G-AD-0	Bank of America Auto Trust 2009-3A 2.670%			. rayuuwii			1,737,977	1,700,029	1,762,794		(4,610)	/			1,737,977				11,733	12/ 13/2010
06052G-AD-0	12/15/16		04/15/2013	Paydown		1,759,900	1,759,900	1,788,783	1,764,722		(4,822)	)	(4,822)		1,759,900				15,663	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670%		05/15/2013	Paydown		1,716,146	1,716,146	1,744,311	1,720,848		(4,702)	,	(4,702)		1,716,146				10 002	12/15/2016
000320-AD-0	Bank of America Auto Trust 2009-3A 2.670%			. rayuuwii	-		1,710,140	1,744,311	1,720,040		(4,702)	/	(4,702)						19,092	12/ 13/2010
06052G-AD-0	12/15/16		06/15/2013	Paydown		1,610,212	1,610,208	1,636,636	1,614,618		(4,412)	)	(4,412)		1,610,212				21,496	12/15/2016
06052G-AD-0	Bank of America Auto Trust 2009-3A 2.670%		07/15/2013	Paydown		3,940,461	3,940,461	4,005,131	3,951,257		(10,796)		(10,796)		3,940,461				61 373	12/15/2016
000320 AD 0	The Bank of New York Mellon Co 5.125%			ay down							(10,730)	/								
06406H-BK-4	08/27/13		08/27/2013	. Maturity	-    -	4,000,000	4,000,000	4,242,840	4, 112, 363		(112,363)	)	(112,363)		4,000,000				205,000	08/27/2013
06423R-BC-9	Bank One Issuance Trust Series 2003-A8 Class A8 0.434% 05/16/16	i	09/16/2013	Paydown		31,000,000	31,000,000	31,062,969	31,019,126		(19, 126)		(19, 126)		31,000,000				105 363	05/16/2016
	Baxter International Inc 1.800% 03/15/13			·																
071813-BB-4 084664-AD-3	Berkshire Hathaway Fin 4.625% 10/15/13			Maturity		2,905,000 5,000,000	2,905,000 5.000.000	2,901,601 5,417,800	2,904,768 5,138,246		232		232		2,905,000 5,000,000					03/15/2013
U84004-AD-3	Citigroup/Deutsche Bank Comm Series 2007-CD5		10/ 13/2013	_ maturity		,000,000	5,000,000	3,417,800			(138,240)	/	(138,246)		5,000,000				231,250	10/15/2013
12514A-AE-1	Class A4 5.886% 11/15/44		01/01/2013	Paydown		6,621	6,621	7,900	7,830		(1,209)	)	(1,209)		6,621				32	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		02/01/2013	Davidawa		10.960	10.960	13.077	12.962		(2,002)		(2,002)		10.960				100	11/15/2044
12014A-AL-1	Citigroup/Deutsche Bank Comm Series 2007-CD5		02/01/2013	_ rayuuwii			10,900		12,902		(2,002)	/	(2,002)		10,300				100	11/ 13/2044
12514A-AE-1	Class A4 5.886% 11/15/44		03/01/2013	. Paydown		14, 137	14, 137	16,867	16,718		(2,582)	)	(2,582)		14, 137				208	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		04/01/2013	Paydown		5.252	5.252	6,267	6.212		(959)		(959)		5.252				103	11/15/2044
	Citigroup/Deutsche Bank Comm Series 2007-CD5		T	,	···		,		,		,									
12514A-AE-1	Class A4 5.886% 11/15/44		05/01/2013	Paydown		53,298	53,298	63,591	63,031		(9,733)	)	(9,733)		53,298				1,307	11/15/2044
12514A-AE-1	Citigroup/Deutsche Bank Comm Series 2007-CD5 Class A4 5.886% 11/15/44		06/01/2013	Paydown		16.353	16.353	19.511	19.339		(2.986)		(2,986)		16.353				481	11/15/2044
	Citigroup/Deutsche Bank Comm Series 2007-CD5		T						.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,	,			, , , , ,					
12514A-AE-1	Class A4 5.886% 11/15/44 Citigroup/Deutsche Bank Comm Series 2007-CD5		07/01/2013	Paydown		6,297	6,297	7,513	7,446		(1,150)		(1,150)		6,297				216	11/15/2044
12514A-AE-1	Class A4 5.886% 11/15/44	l	08/01/2013	Paydown		7,352	7.352	8,772	8,695		(1,343)	)	(1,343)		7,352				288	11/15/2044
	Citigroup/Deutsche Bank Comm Series 2007-CD5			,			, , ,	,												
12514A-AE-1	Class A4 5.886% 11/15/44		09/01/2013	. Paydown		6,750	6,750	8,054	7,983		(1,233)	)	(1,233)		6,750				298	11/15/2044
12514A-AE-1	Class A4 5.886% 11/15/44		10/01/2013	Paydown	<u>. </u>	11,761	11,761	14,032	13,909		(2, 148)		(2, 148)		11,761				577	11/15/2044
	Citigroup/Deutsche Bank Comm Series 2007-CD5			,	][		_												_	
12514A-AE-1	Class A4 5.886% 11/15/44 Citigroup/Deutsche Bank Comm Series 2007-CD5		11/01/2013	Paydown		9,649	9,649	11,512	11,411		(1,762)	)	(1,762)		9,649	<b></b>			521	11/15/2044
12514A-AE-1	Class A4 5.886% 11/15/44		12/01/2013	Paydown		8,567		10,222	10, 132		(1,565)		(1,565)		8,567				504	11/15/2044

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

					Showing All L	.ong-Term E	Bonds 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				Carrying Value		16	17	18	19	20	21
										11	12	13	14	15						
														Total						
												Current	Total	Foreign	Dools/				Bond	
									Prior Year		Current	Year's Other-	Change in Book/	Exchange Change in	Book/ Adjusted	Foreign			Interest/ 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	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
	CNH Equipment Trust Series 2012-A Class A3																			
12623M-AC-7	0.940% 05/15/17		07/15/2013 .	Paydown		415,760	415,760	415,729	415,734		26		26		415,760				2,280	05/15/2017
12623M-AC-7	0.940% 05/15/17		08/15/2013 _	Paydown		348,247	348,247	348,221	348,225		22		22		348,247				2, 182	05/15/2017
4000011 40 7	CNH Equipment Trust Series 2012-A Class A3		00/45/0040			270 200	270 200	070.040	070 004		40		18		070 000				4 007	05/45/0047
12623M-AC-7	0.940% 05/15/17		09/15/2013 .	Paydown		279,038	279,038	279,018	279,021		18		18		279,038				1,96/	05/15/2017
12623M-AC-7	0.940% 05/15/17		10/15/2013 _	Paydown		347,845	347,845	347,819	347,823		22		22		347,845				2,725	05/15/2017
4000011 10 7	CNH Equipment Trust Series 2012-A Class A3		44 (45 (0040	D 1		F0F 000	505.000	505 400	505 000		0.4		04		F0F 000				4.040	05 (45 (0047
12623M-AC-7	0.940% 05/15/17		11/15/2013 .	Paydown		535,236	535, 236	535 , 196	535,202		34		34		535,236				4,612	05/15/2017
12623M-AC-7	0.940% 05/15/17		12/15/2013	Paydown		1,014,998	1,014,998	1,014,923	1,014,934		64		64		1,014,998				9,541	
14040E-HG-0	Capital One Bank USA NA 6.500% 06/13/13		06/13/2013 .	. Maturity		20,000,000	20,000,000	21, 139, 370	20,422,399		(422,399)	)	(422,399)		20,000,000				650,000	06/13/2013
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		01/15/2013 _	Paydown		60.008	60.008	60.085	60,041		(33)	)	(33)		60,008				35	11/17/2014
	Carmax Auto Owner Trust Series 2011-3 Class			,		,	,	,												
14312A-AB-7	A2 0.700% 11/17/14		02/15/2013 .	Paydown		60,028	60,028	60 , 106	60,061		(33	)	(33)		60,028				70	11/17/2014
14312A-AB-7	Carmax Auto Owner Trust Series 2011-3 Class A2 0.700% 11/17/14		03/15/2013 _	Paydown			58.763	58,838	58,795		(32)	)	(32)		58,763				103	11/17/2014
	Carmax Auto Owner Trust Series 2011-3 Class			,			,	, .					,							
14312A-AB-7	A2 0.700% 11/17/14 Carmax Auto Owner Trust Series 2011-3 Class		04/15/2013 .	Paydown		63,039	63,039	63, 120	63,074		(35)	)	(35)		63,039				147	11/17/2014
14312A-AB-7	A2 0.700% 11/17/14		05/15/2013 .	Paydown		58.870	58.870	58.946	58,903		(32)	)	(32)		58.870				172	11/17/2014
	Carmax Auto Owner Trust Series 2011-3 Class			,																
14312A-AB-7	A2 0.700% 11/17/14 Carmax Auto Owner Trust Series 2011-3 Class		06/15/2013 .	Paydown		57,206	57,206	57,280	57,237		(31)	)	(31)		57,206				200	11/17/2014
14312A-AB-7	A2 0.700% 11/17/14		07/15/2013 .	Paydown		30,824	30,824	30,864	30,841		(17	)	(17)		30,824				126	11/17/2014
	Carmax Auto Owner Trust Series 2010-3 Class																			
14312Y-AC-3	A3		01/15/2013 _	Paydown		476,659	476,659	478,287	477,419		(761)	)	(761)		476,659				393	02/17/2015
14312Y-AC-3	A3 0.990% 02/17/15		02/15/2013 .	Paydown		498,455	498,455	500 , 158	499,250		(795	)	(795)		498,455				822	02/17/2015
440407 40 0	Carmax Auto Owner Trust Series 2010-3 Class		00/45/0040			101 007	404 007	400.050	400.075		(700		(700)		404 007				4 400	00/17/0015
14312Y-AC-3	A3 0.990% 02/17/15 Carmax Auto Owner Trust Series 2010-3 Class		03/15/2013 .	Paydown		481,607	481,607	483,252	482,375		(768)	)	(768)		481,607				1, 192	02/17/2015
14312Y-AC-3	A3 0.990% 02/17/15		04/15/2013 .	Paydown		531,303	531,303	533, 118	532, 150		(848)	)	(848)		531,303				1,753	02/17/2015
440407 40 0	Carmax Auto Owner Trust Series 2010-3 Class		05/45/0040	D 1		454 400	454 400	450.040	450 404		(720		(700)		454 400				4 000	00/47/0045
14312Y-AC-3	A3		05/15/2013 .	Paydown		451,400	451,400	452,943	452, 121		(720)	)	(720)		451,400				1,862	02/17/2015
14312Y-AC-3	A3 0.990% 02/17/15		06/15/2013 .	Paydown		476,548	476,548	478, 176	477,308		(760)	)	(760)		476,548				2,359	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		07/15/2013	Decidence		469.496	469,496	471,100	470.245		(749		(749)		469.496				0.711	02/17/2015
143121-AU-3	Carmax Auto Owner Trust Series 2010-3 Class			Paydown		409,490	409,490	471,100	470,243		(149	/	(749)	·	409,490				2,711	02/11/2015
14312Y-AC-3	A3 0.990% 02/17/15		08/15/2013 .	Paydown		472,848	472,848	474,463	473,602		(755	)	(755)		472,848				3, 121	02/17/2015
14312Y-AC-3	Carmax Auto Owner Trust Series 2010-3 Class A3 0.990% 02/17/15		09/15/2013 .	Paydown		426.711	426.711	428 . 169	427.392		(681)		(681)		426,711				2 100	02/17/2015
140121-40-0	Carmax Auto Owner Trust Series 2010-3 Class		.1.03/13/2013 .	_ rayuuwii		420,711	420,711	420, 103	421,092		(001)	/	(001)		420,711					02/11/2013
14312Y-AC-3	A3 0.990% 02/17/15		10/15/2013 .	Paydown		289,854	289,854	290,844	290,316		(463		(463)		289,854				2,391	02/17/2015
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820%		01/15/2013	Paydown		325,653	325,653	325,585	325,643		10		10		325,653				765	12/15/2014
יים מא שטוטדו	Carmax Auto Owner Trust 2009-2 2.820%	1							020,040		10								/03	12/ 13/ 2014
14313B-AD-0	12/15/14	-	02/15/2013 .	Paydown		345,347	345,347	345,274	345,337		10		10		345,347		ļ		1,623	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14		03/15/2013 _	Paydown		322,375	322,375	322,307	322,365		a		9		322,375				2 272	12/15/2014
	Carmax Auto Owner Trust 2009-2 2.820%	1																		
14313B-AD-0	12/15/14		04/15/2013 .	Paydown		336,879	336,879				10		10		336,879		ļ		3, 167	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820% 12/15/14	1	05/15/2013 .	Pavdown	.]	313.340	313.340	313.274	313.331		9		9		313.340		L		3.682	12/15/2014

					Showing All Long-Terr	Bonds and St	ocks SOLD,	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-	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	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign	Date	of Purchaser	Stock sideration	n Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
	Carmax Auto Owner Trust 2009-2 2.820%									_									
14313B-AD-0	. 12/15/14		06/15/2013 .	Paydown	303	08303,80		303,799		9		9		303,808				4,284	12/15/2014
14313B-AD-0	12/15/14		_07/15/2013 _	Paydown	284	284,01	283,951	284,003		Q		, a		284,011				1 672	12/15/2014
14010D AD 0	Carmax Auto Owner Trust 2009-2 2.820%		1.017 1072010 .		204	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	200,001	204,000						204,011					12/ 13/ 2014
14313B-AD-0	12/15/14		08/15/2013 .	Paydown	299	10299,910	299,848	299,902		9		9		299,910				5,638	12/15/2014
	Carmax Auto Owner Trust 2009-2 2.820%																		
14313B-AD-0	12/15/14		09/15/2013 _	Paydown	268	68268,76	268,711	268,760		8		8		268,768				5,684	12/15/2014
14313B-AD-0	Carmax Auto Owner Trust 2009-2 2.820%		10/15/2013 .	Pourdown.	247	'84247 , 78	4247 ,732	247 ,777		7		7		247,784				E 000	12/15/2014
143 13B-AD-U	Carmax Auto Owner Trust 2009-2 2.820%	-	10/ 15/2013 .	Paydown	247	247,78	41,132	241,111		1				241 , 784					12/ 13/2014
14313B-AD-0	12/15/14		11/15/2013 _	Paydown	258	196258,49	258,442	258,489		8		8		258,496	L			6.682	12/15/2014
-	Carmax Auto Owner Trust 2009-2 2.820%		Ī	.,			,	, ,										,	
14313B-AD-0	. 12/15/14		12/15/2013 .	Paydown	430			430,960		13		13		430,972					12/15/2014
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		01/20/2013 _	Paydown				74,760		6		6		74,766				338	
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		02/20/2013 _	Paydown	14			14,500		ļ <u>1</u>				14,501				131	
151608-AA-4 151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		03/20/2013 . 04/20/2013 .	Paydown	16			16,142		1		1						219	
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15 . CENTRE POINT FUNDING LLC 5.430% 07/20/15 .		05/20/2013 .	Paydown Paydown				33,801		3		ა						720 765	
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		_06/20/2013 _	Pavdown	16			16.132		1		1						438	
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		.07/20/2013 .	Pavdown	12			12.342		1		1		12.343				391	
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		08/20/2013 .	Paydown	15	60915,60	15,606	15,608		1		1		15,609				565	07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15.		09/20/2013 .	Paydown	15			15,820		1		1		15,821					07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		10/20/2013 _	Paydown	12			12, 120		1				12, 121					07/20/2015
151608-AA-4	CENTRE POINT FUNDING LLC 5.430% 07/20/15		11/20/2013 .	Paydown	16			16,526		·1		ļ <u>]</u>		16,527					07/20/2015
151608-AA-4 172967-EU-1	CENTRE POINT FUNDING LLC 5.430% 07/20/15 . Citigroup Inc. 6.500% 08/19/13		12/20/2013 . 08/19/2013 .	Paydown				12,038		(218,860	\	(218,860		8,225,000				524 625	07/20/2015
1/230/-L0-1	DT Auto Owner Trust Series 2012-1A Class A		00/ 19/2013 _	maturity	5,225	100	0,700,032	0,443,000		(210,000	/	(210,000	'						00/ 13/ 2013
23336P-AA-9	1.060% 01/15/15		_01/15/2013 _	Paydown	602	73602,07	602,038	602,054		19		19		602,073	L		L	527	01/15/2015
	DT Auto Owner Trust Series 2012-1A Class A			,															
23336P-AA-9	. 1.060% 01/15/15		02/15/2013 _	Paydown	809	069809,069	809,022			25		25		809,069				1,416	01/15/2015 .
	DT Auto Owner Trust Series 2012-1A Class A			L .															
23336P-AA-9	1.060% 01/15/15		03/15/2013 _	Paydown	633	342633,84	633,805	633,822		20		20		633,842				1,664	01/15/2015 _
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		04/15/2013 .	Paydown	534	025534,02	533,994	534,009		17		17		534,025				1 960	01/15/2015
23030F-AA-3	DT Auto Owner Trust Series 2012-1A Class A		1.04/ 13/2013 .	rayuuwii		123												1,003	01/13/2013
23336P-AA-9	1.060% 01/15/15		_05/15/2013 _	Paydown	494	494,80	494,780	494,793		15		15		494,809			L	2,165	01/15/2015
	DT Auto Owner Trust Series 2012-1A Class A					,	,												
23336P-AA-9	. 1.060% 01/15/15		06/15/2013 .	Paydown	607	73607,07	607,038	607,054		19		19		607,073				3, 187	01/15/2015 .
000000 44 0	DT Auto Owner Trust Series 2012-1A Class A		07/45/0040	Davidania	550	170	550 007	550 050			1	17		FF0 070	1		[	0.000	04/45/0045
23336P-AA-9	1.060% 01/15/15		07/15/2013 _	Paydown	552	552,370	552,337	552,352		1/		1/		552,370				3,383	01/15/2015 _
23336P-AA-9	DT Auto Owner Trust Series 2012-1A Class A 1.060% 01/15/15		08/15/2013 .	Paydown	409	627409,62	409.603	409.614		13	1	13		409.627				2 967	01/15/2015
260543-CA-9	The Dow Chemical Company 5.900% 02/15/15.		06/24/2013 .	Call 108.3574	8,397			8,504,487		(168,471	)	(168,471)		8,336,015		61.680	61,680		02/15/2015
26884T-AB-8	ERAC USA Finance LLC 2.750% 07/01/13		_07/01/2013 _	Maturity	2,835,			2,834,247		753				2,835,000					07/01/2013
				Castleoak Securities,															
28148V-AD-7	Education Loan Co Trust 0.000% 08/01/41		01/03/2013 .	LP	1,290	1,500,000	1,290,000	1,290,000						1,290,000				847	08/01/2041
201407 40 2	Education Lean Co Truct 0 0000 00 04 444		01/25/2013	Castleoak Securities,	0.004	0 400 000	0.004.000	0.004.000			1			2.064.000	1		[	4 074	00/04/0044
28148V-AD-7 28148V-AD-7	Education Loan Co Trust 0.000% 08/01/41 Education Loan Co Trust 0.000% 08/01/41			Second Market Inc	2,064 5,160			2,064,000 5,160,000			·			2,064,000					08/01/204108/01/2041
201701-ND-1	Educational Fdg of the South Series 2011-1			OCCUPIE MEINEL THE	ا المار الم		, , , , , , , , , , , , , , , , , , , ,	3, 100,000	<u> </u>		ļ		ļ		<u> </u>		ļ		00/01/2041 _
28148W-AB-9	Class A2 0.951% 04/25/35	]	04/10/2013 _	DA Davidson and Co	18,361	25018,500,000	18,500,000	18,500,000						18,500,000		(138,750)	(138,750)	84.732	04/25/2035
285661-AD-6	Electronic Data Systems 6.000% 08/01/13		_08/01/2013 _	Maturity	1,500,			1,542,676		(42,676	)	(42,676		1,500,000					08/01/2013
	Enhanced Cap New York Fund II New York CAPCO			Redemption							1				1				
29248#-AA-5	. Series 2004 7.235% 12/15/15		03/15/2013 .	100.0000	25	05025,050	25,050	25,050	ļ		-			25,050	ļ		ļ	453	12/15/2015
00040/ 44 5	Enhanced Cap New York Fund II New York CAPCO		00/45/0040	Redemption	25	.00	05 500	05 500			1			05 500				000	10/15/0015
29248#-AA-5	Series 2004 7.235% 12/15/15		06/15/2013 _	100.0000	25	50325,50	325,503	25,503	L	<b></b>				25,503				923	12/15/2015

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

					Showing All Lo	ong-Term E														
1	2	3	4	5	6	7	8	9	10			ok/Adjusted			16	17	18	19	20	21
										11	12	13	14	15						
												0	T. ( . )	Total					David	
												Current Year's	Total	Foreign	Book/				Bond Interest/	
									Prior Year		Current	Other-	Change in Book/	Exchange 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	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
29248#-AA-5	Enhanced Cap New York Fund II New York CAPCO Series 2004 7.235% 12/15/15		09/15/2013	Redemption 100.0000		25,964	25,964	25,964	25,964						25,964				1,409	12/15/2015
	Enhanced Cap New York Fund II New York CAPCO			Redemption																
29248#-AA-5	Series 2004 7.235% 12/15/15		12/15/2013 _	100.0000		26,434	26,434	26,434	26,434						26,434				1,912	12/15/2015
293310-AA-5	Enhanced Colorado Issuer LLC CO Capco Note Series 2002A 9.257% 03/01/13		02/28/2013	Redemption 100.0000			84, 194	84, 194	84, 194											03/01/2013
200044 11 4	Enhance Capital Dist Fund LLC 8.141%		00 (04 (0040	Redempt i on		F7 040	57.040	-7 040	57.040						F7 040				0.540	00/04/0040
29334*-AA-4	03/01/13 Enhanced Capital NY Fund III 8.200%		03/01/2013 _	_ 100.0000 Redemption		57,613	57,613	57,613	57,613						57,613				3,518	03/01/2013
293340-AA-2	. 12/15/16		03/15/2013	. 100.0000		27,764	27,764	27 , 764	27,764						27,764				563	12/15/2016
293340-AA-2	Enhanced Capital NY Fund III 8.200% 12/15/16		06/15/2013 _	Redemption 100.0000		28,327	28,327	28,327	28,327						28,327				1 150	12/15/2016
200046 NA 2	Enhanced Capital NY Fund III 8.200%		00/ 13/2010 _	Redemption	-	20,021	20,027	20,021	20,021						20,021				1, 150	12/ 13/ 2010
293340-AA-2	. 12/15/16		09/15/2013	. 100.0000 Redemption		28,902	28,902	28,902	28,902						28,902				1,760	12/15/2016
293340-AA-2	12/15/16		12/15/2013 _	100.0000		29,488	29,488	29,488	29,488						29,488				2,394	12/15/2016
	Enhanced Cap Alabama Fund II 7.026%			Redemption																
29335*-AA-3	. 03/01/19 Enhanced Cap Alabama Fund II 7.026%		05/15/2013	. 100.0000 Redemption		6,779	6,779	6,779	6,779						6,779				237	703/01/2019
29335*-AA-3	03/01/19		08/15/2013 _	100.0000		27 , 179	27 , 179	27 , 179	27 , 179						27 , 179				1,427	03/01/2019
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		11/15/2013	Redemption 100.0000		1,805	1,805	1,805	1,805						1,805				126	303/01/2019
29000 -AA-0	First Investors Auto Owners Series 2012-1A	-	1/ 13/ 2013	. 100.0000	-	1,603	, 603	1,005	,003						1,003				120	00/01/2019
32058C-AC-1	Class A2		01/15/2013 _	Paydown		387,273	387,273	387,211	387,219		54		54		387,273				633	11/15/2017
32058C-AC-1			02/15/2013	Paydown		429.624	429.624	429,555	429,564		60		60		429,624				1.403	311/15/2017
	First Investors Auto Owners Series 2012-1A												57							
32058C-AC-1	Class A2		03/15/2013	Paydown		410,067	410,067	410,001	410,010		5/		5/		410,067				2,009	11/15/2017
32058C-AC-1	. Class A2 1.960% 11/15/17		04/15/2013	Paydown		418,341	418,341	418,274	418,283		58		58		418,341				2,733	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		05/15/2013 _	Paudown		453,572	453,572	453,499	453,509		62		63		453,572				2 704	11/15/2017
020300 A0 1	First Investors Auto Owners Series 2012-1A		00/ 10/2010	. i ayuowii		500,572													,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	11/13/2017
32058C-AC-1	. Class A2 1.960% 11/15/17		06/15/2013	Paydown		391, 145	391, 145	391,082	391,091		54		54		391, 145	ļ	ļ		3,833	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		07/15/2013	Paydown		397,999	397,999	397,935	397,944		55		55		397,999				4.550	11/15/2017
	First Investors Auto Owners Series 2012-1A			,																
32058C-AC-1	Class A2		08/15/2013	_ Paydown	- <del> </del>	390,952	390,952	390,889	390,898		54		54		390,952	<b> </b>	<b> </b>		5, 108	11/15/2017
32058C-AC-1	. Class A2 1.960% 11/15/17		09/15/2013	Paydown		347,255	347,255	347, 199	347,207		48		48		347,255				5, 105	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17		10/15/2013	Paydown		298,517	298,517	298,469	298,476		40		42		298,517				A 076	311/15/2017
	First Investors Auto Owners Series 2012-1A			ay uowii	†						42		42			ļ	<u> </u>			
32058C-AC-1	. Class A2 1.960% 11/15/17		11/15/2013	Paydown		317,699	317,699	317,648	317,655		44		44		317,699				5,708	11/15/2017
32058C-AC-1	First Investors Auto Owners Series 2012-1A Class A2 1.960% 11/15/17	<u> </u>	12/15/2013	Paydown		313,368	313.368	313,317	313,324		44	L	44		313,368	L	L		6.142	211/15/2017
	Ford Credit Auto Owner Trust Series 2012-B																			
34529W-AB-6	Class A2 0.570% 01/15/15Ford Credit Auto Owner Trust Series 2012-B		01/15/2013 _	Paydown		215,418	215,418	215,402	215,416		2		2		215,418				102	201/15/2015
34529W-AB-6	Class A2 0.570% 01/15/15		02/15/2013	Paydown	ļ <b>ļ</b> .	234,783	234,783	234,765	234,781		2		2		234,783				223	01/15/2015
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B . Class A2		03/15/2013	Paydown		214,322	214,322	214,305	214,320		2		2		214,322				20.5	501/15/2015
34329W-AB-0	Ford Credit Auto Owner Trust Series 2012-B			<b>'</b>	†		214,322				2	***************************************	l2		•				305	01/13/2013
34529W-AB-6	Class A2 0.570% 01/15/15		04/15/2013 _	Paydown	- <b>  </b> -	226, 141	226, 141	226 , 124	226 , 139		2		2		226, 141	ļ	ļ		430	01/15/2015
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		05/15/2013	. Paydown	<u> </u>	218,422	218,422	218,405	218,420		,		2		218,422				519	01/15/2015
	Ford Credit Auto Owner Trust Series 2012-B			·																
34529W-AB-6	Class A2 0.570% 01/15/15		06/15/2013 _	Paydown		220,845	220,845	220,828	220,843		2	ļ	2		220,845				629	01/15/2015

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

					Showing All Lo	ong-Term B	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-	Book/	Change in	Adjusted	Foreign			Stock	Stated
									Book/	Unrealized	Year's	_ Than-	Adjusted	Book/	Carrying	Exchange	l		Dividends	Con-
CUSIP			D:	<b>N</b> 1	Number of	0			Adjusted	Valuation	(Amor-	Temporary	Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-	December	For-		Name	Shares of	Con-	Day Value	A =4 . = 1 O = =4	Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal	(Loss) on	Gain (Loss)	(Loss) on	During	Maturity
fication	Description Ford Credit Auto Owner Trust Series 2012-B	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
34529W-AB-6	. Class A2		07/15/2013 .	Paydown		187,284	187, 284	187,270	187,283		2		2		187,284				623	01/15/2015
	Ford Credit Auto Owner Trust Series 2012-B																			
34529W-AB-6			08/15/2013 _	Paydown	·	208,967	208,967	208,951	208,965		2		2		208,967				794	01/15/2015
34529W-AB-6	Ford Credit Auto Owner Trust Series 2012-B Class A2 0.570% 01/15/15		09/15/2013 .	Paydown		195,001	195,001	194,986	194,999		2		2		195,001				83/	01/15/2015
0402011 AD 0	Ford Credit Auto Owner Trust Series 2012-B		.1.00/ 10/2010 .	aydown			135,001								130,001					01/10/2010
34529W-AB-6	Class A2 0.570% 01/15/15		10/15/2013 .	Paydown		113,022	113,022	113,013	113,021		1		1		113,022				537	01/15/2015
36162N-AC-1	GE Equipment Trans LLC Series 2012-1 Class .A3 0.990% 11/23/15		10/22/2013 .	Davidama		240,483	240,483	240,458	240,463		200		20		240,483				1 004	11/23/2015
30 102N-AU-1	GE Equipment Trans LLC Series 2012-1 Class		10/22/2013 .	Paydown		240,483	240 , 483	240,438	240,463		20		20		240,483				1,984	11/23/2015
36162N-AC-1	A3 0.990% 11/23/15		11/22/2013 _	Paydown		422,548	422,548	422,504	422,513		35		35		422,548				3,835	11/23/2015
	GE Equipment Trans LLC Series 2012-1 Class																			
36162N-AC-1 428236-BB-8	. A3 0.990% 11/23/15		12/22/2013 .	Paydown		265,272 5,008,000	265,272 5,000,000	265,244 5,019,750			22	,	22		265,272 5.007,336		664	664		11/23/2015
428236-BB-8	Hewlett-Packard Company 1.250% 09/13/13			Maturity		3,395,000	3,395,000	3,408,410	3,400,862		(5,862		(5,862		3,395,000					09/13/2013
428236-BL-6	Hewlett-Packard Company 2.650% 06/01/16		12/20/2013	Goldman Sachs & Co		6,572,833	6,371,000	6,368,324	6,369,138		519		519		6,369,657		203, 176	203, 176		06/01/2016
400000 BO F	H   1 + 1 D   1   1 O   4 075% 00 (45 (04		40 (00 (0040	Nomura Securities		0 400 500	0 400 000	0 445 547	0 440 000		379		070		0.440.007		40 404	40,404	405 570	00 (45 (0004
428236-BQ-5	Hewlett-Packard Company 4.375% 09/15/21 Honda Auto Rec Owner Trust Series 2010-1		12/20/2013 .	. Internationa		2,462,568	2,420,000	2,415,547	2,416,008		3/9		379		2,416,387		46, 181	46 , 181	135,5/9	09/15/2021
43812B-AH-6	Class A4 1.980% 05/23/16	.		Paydown		471,082	471,082	477,351	473,402		(2,320	)	(2,320)		471,082				777	05/23/2016
	Honda Auto Rec Owner Trust Series 2010-1																			
43812B-AH-6	.Class A4		02/21/2013 .	Paydown		470,572	470,572	476,835	472,890		(2,318	)	(2,318		470,572				1,553	05/23/2016
43812B-AH-6	Class A4 1.980% 05/23/16		03/21/2013	Paydown		439,824	439,824	445,677	441,990		(2, 166	)	(2, 166	,	439,824				2 177	05/23/2016
100125 /111 0	Honda Auto Rec Owner Trust Series 2010-1													·						
43812B-AH-6	. Class A4 1.980% 05/23/16		04/21/2013 .	Paydown		448,098	448,098	454,061	450,305		(2,207)	)	(2,207		448,098				2,957	05/23/2016
43812B-AH-6	Honda Auto Rec Owner Trust Series 2010-1 Class A4 1.980% 05/23/16		_05/21/2013 _	Paydown		2,087,927	2,087,927	2,115,712	2,098,212		(10.285	)	(10,285	, l	2,087,927				17 225	05/23/2016
40012D AIT 0	Honda Auto Rec Owner Trust 2010-2 Class A3		1 33/21/2010	ayuowii		2,001,321	2,001,321	2,110,712	2,000,212		(10,200	′ <del> </del>	(10,200	' <del> </del>	2,007,027					03/20/2010
43812K-AC-7	. 1.340% 03/18/14		01/18/2013 .	Paydown		108,544	108,544	108,531	108,543		1		1		108,544				121	03/18/2014
43812K-AC-7	Honda Auto Rec Owner Trust 2010-2 Class A3		02/18/2013	Douglaum		110,426	110,426	110,412	110,424						110,426				247	03/18/2014
430 12N-AU-1	Honda Auto Rec Owner Trust 2010-2 Class A3			_ rayuowii		110,420	110,420	110,412	110,424		'				110,420				241	03/ 10/2014
43812K-AC-7	1.340% 03/18/14		03/18/2013 .	Paydown		100,743	100,743	100,731	100,742		1		1		100,743				337	03/18/2014
400401/ 40 7	Honda Auto Rec Owner Trust 2010-2 Class A3		04/40/0040	D 1		400 504	400 504	400 540	400 500		_				400 504				400	00/40/0044
43812K-AC-7	1.340% 03/18/14 Honda Auto Rec Owner Trust 2010-2 Class A3		04/18/2013 .	Paydown	·	103,561	103,561	103,548	103,560						103,561				463	03/18/2014
43812K-AC-7	1.340% 03/18/14		05/18/2013 .	Paydown			96,085	96,074	96,085		1		1		96,085				537	03/18/2014
	Honda Auto Rec Owner Trust 2010-2 Class A3																			
43812K-AC-7	1.340% 03/18/14 Honda Auto Rec Owner Trust Series 2012-2		06/18/2013 _	Paydown		1,488	1,488	1,488	1,488			·			1,488				10	03/18/2014
43813E-AB-2			01/15/2013 .	Paydown		448.070	448.070	448.665	448,513		(443)	)	(443	,	448,070				209	11/17/2014
	Honda Auto Rec Owner Trust Series 2012-2			·		,	,	,				, i								
43813E-AB-2	. Class A2 0.560% 11/17/14		02/15/2013 .	Paydown		1,422,750	1,422,750	1,424,639	1,424,156		(1,407)	)	(1,407		1,422,750				1,328	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		03/15/2013 .	Paydown		1,329,900	1,329,900	1,331,667	1,331,215		(1,315	,	(1,315	, l	1,329,900				1 862	11/17/2014
100 IOL ND-2	Honda Auto Rec Owner Trust Series 2012-2				† <b> </b>															
43813E-AB-2	. Class A2 0.560% 11/17/14		04/15/2013 .	Paydown		1,443,186	1,443,186	1,445,102	1,444,612		(1,427)	)	(1,427)		1,443,186				2,694	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14	1	05/15/2013 .	Paydown		1,437,395	1,437,395	1,439,304	1,438,816		(1,421)	,	(1,421	,[	1,437,395				3,354	11/17/2014
400 IJE-AD-2	Honda Auto Rec Owner Trust Series 2012-2	-		. i ayuuwii	··-	1,437,393	1,437,395	1,439,304	1,400,610		(1,421	<u>'</u>	1,421		, 401, 090				ა, აე4	11/11/2014
43813E-AB-2			06/15/2013 .	Paydown		1,339,603	1,339,603	1,341,383	1,340,928		(1,324	)	(1,324		1,339,603				3,751	11/17/2014
40040F AD 0	Honda Auto Rec Owner Trust Series 2012-2	1	07/15/0010	Davidania		1 007 707	1 007 707	1 000 111	1 000 001		(4.050	,	(4.050	.[	1 007 707				4 444	11/17/0014
43813E-AB-2	Class A2 0.560% 11/17/14	1	07/15/2013 .	Paydown	·	1,267,727	1,267,727	1,269,411	1,268,981		(1,253	' <del> </del>	(1,253)		1,267,727				4,141	11/17/2014
43813E-AB-2	Class A2 0.560% 11/17/14		08/15/2013 .	Paydown		1,309,737	1,309,737	1,311,477	1,311,032		(1,295	)	(1,295		1,309,737				4,890	11/17/2014

					Showing All L	ong-Term E	Bonds and Sto	ocks SOLD,	REDEEMED											
1	2	3	4	5	6	7	8	9	10		Change In Bo	ook/Adjusted	Carrying Value	9	16	17	18	19	20	21
									Prior Year Book/	11 Unrealized	12 Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Total Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	tractual 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
40040F AD 0	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		00/45/0040	Decidence		1 010 400	1 010 400	1 000 041	1 010 000		(1.005)		(1.005)		1 010 400				E 447	11/17/0014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2		09/15/2013 .	Paydown		1,218,423	1,218,423	1,220,041	1,219,628		(1,205)	)	(1,205)		1,218,423					11/17/2014
43813E-AB-2	. Class A2		10/15/2013 _	Paydown		1,139,200	1,139,200	1, 140,713	1,140,326		(1, 126)	)	(1, 126)		1,139,200				5,316	11/17/2014
43813E-AB-2	Honda Auto Rec Owner Trust Series 2012-2 Class A2 0.560% 11/17/14		11/15/2013 .	Paydown		1, 114, 248	1,114,248	1, 115,728	1,115,350		(1, 102)	)	(1, 102)		1,114,248				5.720	11/17/2014
	Honda Auto Rec Owner Trust Series 2012-2																			
43813E-AB-2	Class A2 0.560% 11/17/14 Honda Auto Receivables Owners Series 2012-1		12/15/2013 _	Paydown		1,019,073	1,019,073	1,020,427	1,020,081		(1,008)	)	(1,008)		1,019,073				5,707	11/17/2014
43813U-AB-6			01/15/2013 .	Paydown		420,913	420,913	421,110	420,985		(72)	)	(72)		420,913				200	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		02/15/2013	Paydown		437,299	437,299	437,504	437,374		(75)		(75)		437,299				415	08/15/2014
430 130-AD-0	Honda Auto Receivables Owners Series 2012-1			_ rayuuwii			401,299					/	(13)		437 , 299				415	00/ 13/2014
43813U-AB-6			03/15/2013 .	Paydown		413,846	413,846	414,040	413,917		(71)	)	(71)		413,846				590	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		04/15/2013 _	Paydown		432,862	432,862	433,065	432,936		(74)	)	(74)		432,862				822	08/15/2014
	Honda Auto Receivables Owners Series 2012-1												,							
43813U-AB-6	Class A2 0.570% 08/15/14 Honda Auto Receivables Owners Series 2012-1		05/15/2013 .	Paydown		425,913	425,913	426, 112	425,985		(73)	)	(73)		425,913				1,012	08/15/2014
43813U-AB-6	. Class A2 0.570% 08/15/14		06/15/2013 _	Paydown		408,078	408,078	408,269	408, 148		(70)	)	(70)		408,078				1,163	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		07/15/2013 .	Davidawa		373,250	373,250		373,314		(64)		(64)		373,250				1 0/1	08/15/2014
430 I3U-AD-0	Honda Auto Receivables Owners Series 2012-1			-								/	(04)		373,230				1,241	00/ 13/2014
43813U-AB-6	. Class A2 0.570% 08/15/14		08/15/2013 _	Paydown		381,379	381,379	381,557	381,444		(65)	)	(65)		381,379				1,449	08/15/2014
43813U-AB-6	Honda Auto Receivables Owners Series 2012-1 Class A2 0.570% 08/15/14		09/15/2013 .	Pavdown		366,841	366,841	367,013	366,904		(63)		(63)		366,841				1 568	08/15/2014
	Honda Auto Receivables Owners Series 2012-1			·								,								
43813U-AB-6	Class A2 0.570% 08/15/14		10/15/2013 .	Paydown		235,881	235,881	235,991	235,921		(40)	)	(40)		235,881				1,120	08/15/2014
44923W-AC-5	1.500% 10/15/14		01/15/2013 .	Paydown		572,647	572,647	572,595	572,640		6		6		572,647				716	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1,500% 10/15/14		02/15/2013	Pavdown		592.427	592.427	592.373	592.420		7		7		592.427				1 401	10/15/2014
44923W-AU-3	Hyundai Auto Receivables Trust 2010-A			_ rayuuwii															1,401	10/ 13/2014
44923W-AC-5	1.500% 10/15/14	-	03/15/2013 .	Paydown		536,325	536,325	536,276	536,319		6		6		536,325				2,011	10/15/2014
44923W-AC-5	Hyundai Auto Receivables Trust 2010-A 1.500% 10/15/14		04/15/2013 .	Paydown		549,396	549,396	549,346	549,389		6		6		549,396				2.747	10/15/2014
	Hyundai Auto Receivables Trust 2010-A							,												
44923W-AC-5	1.500% 10/15/14 Hyundai Auto Receivables Trust 2010-A	-	05/15/2013 .	Paydown		540,518	540,518	540,469	540,512		l6		6		540,518				3,378	10/15/2014
44923W-AC-5	1.500% 10/15/14		06/15/2013 .	Paydown		487,234	487,234	487 , 190	487,228		5		5		487,234				3,654	
45685E-AA-4	. ING U.S. Inc. 5.500% 07/15/22			Tax Free Exchange		4,810,822	4,500,000	4,833,450	4,828,091		(17, 269)		(17, 269)		4,810,822					07/15/2022
46625H-HB-9 46625H-HB-9	JPMORGAN CHASE & CO 4.750% 05/01/13 JPMORGAN CHASE & CO 4.750% 05/01/13			Maturity		6,000,000 9,625,000	6,000,000 9,625,000	6,255,720	6,076,892 9,750,513		(76,892)		(76,892)		6,000,000 9,625,000					05/01/2013
4002311-115-9	JP Morgan Chase Commercial Mtg Series 2006-		.1.33/01/2013 .	. maturity		9,025,000	9,023,000		9,750,515		(123,313)	/	(123,313)		9,023,000				220,394	03/01/2013
46629G-AE-8	. CB16 Class A4 5.552% 05/12/45		06/01/2013 _	Paydown		67,721	67,721	78,107	77 , 174		(9,453)	)	(9,453)		67,721				1,880	05/12/2045
46629G-AE-8	JP Morgan Chase Commercial Mtg Series 2006- CB16 Class A4 5.552% 05/12/45		07/01/2013 .	Pavdown		42,206	42,206	48,678	48,097		(5,891)	)	(5,891)		42,206				1,367	05/12/2045
	JP Morgan Chase Commercial Mtg Series 2006-			,								,								
46629G-AE-8	OB16 Class A4 5.552% 05/12/45		10/01/2013 .	Paydown		78,777	78,777	90,858	89,773		(10,996)	)	(10,996)		78,777				3,645	05/12/2045
47787A-AD-9	05/15/14		01/17/2013 .	Paydown		415, 100	415, 100	415,040	415,098		2		2		415, 100				457	05/15/2014
47787A-AD-9	John Deere Owner Trust 2010-A 1.320%		02/17/2013	Paydawa		46,178	46, 178	46 470	46 470						46, 178				400	05/15/2014
47787A-AD-9 487836-BA-5	. 05/15/14			Paydown		6, 175, 000	6, 175, 000	6,456,333	46,178		(38,059)	)	(38,059)		6, 175,000					05/15/2014
	MMAF Equipment Finance LLC Series 2012-AA			*														***************************************		
55314Q-AB-3	Class A2 0.840% 01/12/15MMAF Equipment Finance LLC Series 2012-AA		03/10/2013 .	Paydown		380,789	380,789				(671)	)	(671)		380,789				800	01/25/2015
55314Q-AB-3	Class A2 0.840% 01/12/15		_04/10/2013 _	Paydown		723,008	723,008	724,547	724,281		(1,274)	)	(1,274)		723,008				2,024	01/25/2015

## **SCHEDULE D - PART 4**

					Showing All Lor		onus anu Sid													
1	2	3	4	5	6	7	8	9	10	(	Change In Bo	ook/Adjusted	Carrying Value	•	16	17	18	19	20	21
										11	12	13	14	15						
												_		Total						
												Current	Total	Foreign	D l /				Bond	
									Dries Vees		0	Year's	Change in	Exchange	Book/	Foreign			Interest/	Ctatad
									Prior Year Book/	Unrealized	Current Year's	Other- Than-	Book/	Change in Book/	Adjusted Carrying	Foreign Exchange			Stock Dividends	Stated Con-
CUSIP					Number of				Adjusted	Valuation	Year's (Amor-	Temporary	Adjusted Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal		Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign		of Purchaser		sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized		Value	Date	Disposal	on Disposal	Disposal	Year	Date
	MMAF Equipment Finance LLC Series 2012-AA												,	1 3.13.5						
55314Q-AB-3	Class A2 0.840% 01/12/15		05/10/2013 .	Paydown		984,309	984,309	986,404	986,043		(1,734	)	(1,734)		984,309				3,445	01/25/2015
55314Q-AB-3	MMAF Equipment Finance LLC Series 2012-AA Class A2 0.840% 01/12/15		_06/10/2013 _	Paydown		965.906	965.906	967,962	967.608		(1.702	)	(1,702)		965.906				4 057	01/25/2015
	MMAF Equipment Finance LLC Series 2012-AA							,	,											
55314Q-AB-3	Class A2 0.840% 01/12/15		07/10/2013 .	Paydown		1,224,141	1,224,141	1,226,746	1,226,297		(2, 157	)	(2, 157)		1,224,141				5,998	01/25/2015
55314Q-AB-3	Class A2 0.840% 01/12/15		_08/10/2013 _	Paydown		1,110,915	1,110,915	1,113,279	1,112,872		(1,957	)	(1,957)		1,110,915				6,221	01/25/2015
	MMAF Equipment Finance LLC Series 2012-AA																			
55314Q-AB-3	Class A2 0.840% 01/12/15		09/10/2013 .	Paydown		949,113	949, 113	951, 133	950,785		(1,672)	)	(1,672)		949, 113				5,979	01/25/2015
55314Q-AB-3	Class A2 0.840% 01/12/15		10/10/2013 _	Paydown	L	608,727	608,727	610,023	609,800		(1,072	)	(1,072)		608,727				4,261	01/25/2015
	MMAF Equipment Finance LLC Series 2012-AA																			
55314Q-AB-3	Class A2 0.840% 01/12/15MMAF Equipment Finance LLC Series 2012-AA		11/10/2013 _	Paydown		442,647	442,647	443,589	443,427		(780)	)	(780)		442,647				3,408	01/25/2015
55314Q-AB-3	Class A2 0.840% 01/12/15		12/10/2013 .	Paydown		590,899	590,899	592, 156	591,940		(1,041)	)	(1,041)		590,899				4,964	01/25/2015
	Mercedes-Benz Auto Lease Trust Series 2012-A	A		L .																
58768T-AB-2	Class A2 0.660% 04/15/14 Mercedes-Benz Auto Lease Trust Series 2012-A		01/15/2013 .	Paydown		1,077,912	1,077,912	1,077,825	1,077,858		54		54		1,077,912				593	04/15/2014
58768T-AB-2	Class A2 0.660% 04/15/14	`	02/15/2013 .	Paydown		1,018,498	1,018,498	1,018,416	1,018,446		51		51		1,018,498				1,120	04/15/2014
	Mercedes-Benz Auto Lease Trust Series 2012-A	A																		
58768T-AB-2	Class A2 0.660% 04/15/14 Mercedes-Benz Auto Lease Trust Series 2012-A		03/15/2013 .	Paydown		994,380	994,380	994,300	994,330		50		50		994,380				1,641	04/15/2014
58768T-AB-2	Class A2 0.660% 04/15/14		04/15/2013 _	Paydown		1, 110, 345	1,110,345	1, 110, 255	1,110,289		56		56		1, 110, 345				2,443	04/15/2014
50700T 4D 0	Mercedes-Benz Auto Lease Trust Series 2012-A	A	05 (45 (00 40			4 400 007	4 400 007	4 405 070	4 400 040				56		4 400 007				2.242	04/45/0044
58768T-AB-2	Class A2 0.660% 04/15/14 Mercedes-Benz Auto Lease Trust Series 2012-A		05/15/2013 .	Paydown		1, 106,067	1, 106, 067	1, 105, 978	1, 106, 012		56		56		1, 106,067				3,042	04/15/2014
58768T-AB-2	Class A2 0.660% 04/15/14		_06/15/2013 _	Paydown		1, 107, 560	1, 107, 560	1, 107, 470	1, 107, 504		56		56		1, 107, 560				3,655	04/15/2014
58768T-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A Class A2 0.660% 04/15/14	A	07/15/2013 .	Davidania		993,595	993,595	993,515	993,545		50		50		993,595				0.005	04/45/0044
38/081-AB-2	Mercedes-Benz Auto Lease Trust Series 2012-A	4		_ Paydown	-	993,090	993, 393	993,515	993, 545						993, 595					04/15/2014
58768T-AB-2	Class A2 0.660% 04/15/14		08/15/2013 _	Paydown		584,625	584,625	584,578	584,596		29		29		584,625				2,572	04/15/2014
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005- CKI1 Class A6 5.280% 09/12/37		04/01/2013 .	Davidawa		346.941	346.941	388.796	388.796		(41.855	,	(41,855)		346.941				6 140	09/12/2037
3902211-MO-3	Merrill Lynch Mortgage Trust Series 2005-		1.04/01/2010 .	. rayuowii	-						(41,000	/	(41,000)						0, 143	09/ 12/ 2037
59022H-MU-3	CKI1 Class A6 5.280% 09/12/37		05/01/2013 _	Paydown		14, 103	14, 103	15,804	15,804		(1,701)	)	(1,701)		14, 103				312	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005- CKI1 Class A6 5.280% 09/12/37		06/01/2013 .	Paydown		22.418	22.418	25, 122	25, 122		(2,704)	,	(2,704)		22.418				500	09/12/2037
	Merrill Lynch Mortgage Trust Series 2005-			,	- <del> </del>	,	,	,							,					
59022H-MU-3	CKI1 Class A6 5.280% 09/12/37		07/01/2013 _	Paydown		24,733	24,733	27,717	27,717		(2,984	)	(2,984)		24,733				769	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005- CKI1 Class A6 5.280% 09/12/37		08/01/2013 .	Paydown		22,634	22.634	25,365	25,365		(2,731)	)	(2,731)		22,634				806	09/12/2037
	Merrill Lynch Mortgage Trust Series 2005-			·	- [		,	·				, [								
59022H-MU-3	CKI1 Class A6 5.280% 09/12/37		09/01/2013 _	Paydown		249,480	249,480	279,578	279,578		(30,098)	)	(30,098)		249,480				10,400	09/12/2037
59022H-MU-3	Merrill Lynch Mortgage Trust Series 2005- CKI1 Class A6 5.280% 09/12/37		10/01/2013 .	Paydown		24.614	24.614	27.583	27,583		(2.969)	)	(2,969)		24,614				1 134	09/12/2037
	Merrill Lynch Mortgage Trust Series 2005-			,		,	,	,			, , , , , ,									
59022H-MU-3	CKI1 Class A6 5.280% 09/12/37 Merrill Lynch Mortgage Trust Series 2005-		11/01/2013 _	Paydown		22,959	22,959	25,729	25,729		(2,770)	)	(2,770)		22,959				1, 163	09/12/2037
59022H-MU-3	CKI1 Class A6 5.280% 09/12/37		12/01/2013 .	Paydown	<u> </u>	128,362	128,362	143,847	143,847		(15,486)	)	(15,486)		128,362				7,064	09/12/2037
	Merrill Lynch Countrywide Comm Series 2006-1																			
606935-AH-7	Class A4 5.468% 02/12/39 Merrill Lynch Countrywide Comm Series 2006-1		11/01/2013 _	Paydown		22,578	22,578	25,672	25,672		(3,094)	)	(3,094)		22,578				1, 151	09/12/2037
606935-AH-7	Class A4 5.468% 02/12/39	<u> </u>	12/01/2013 .	Paydown	<u> </u>	33,331	33,331	37,898	37,898		(4,567	)	(4,567)		33,331				1,851	09/12/2037
61532X-BS-4	Monumental Global Fdg 5.500% 04/22/13	-	04/22/2013 .	. Maturity		6,635,000	6,635,000	7, 156, 843	6,721,476		(86,476	)	(86,476)		6,635,000					04/22/2013
61746B-DB-9	Morgan Stanley 5.750% 10/18/16	F	12/20/2013 .	Morgan Stanley & Co., Inc.		5,591,050	5,000,000	5,569,800	5,543,607		(135,639	)	(135,639)		5,407,968		183,082	183,082	341 806	10/18/2016 .
	MORGAN STANLEY 6.000% 04/28/15			HSBC Securities Inc		3,517,701	3,300,000	3,508,263	3,454,329		(63,739		(63,739)		3,390,590		127, 111	127,111		04/28/2015

# **SCHEDULE D - PART 4**

Part						Showing All Lo	ong-Term B	sonds and Sto	ocks SOLD,	REDEEMED	or Otherwis	se DISPOS	ED OF Dur	ing Current	Year						
Column	1	2	3	4	5	6	7	8	9	10	(	Change In Bo	ook/Adjusted	Carrying Value	9	16	17	18	19	20	21
Part   Part											11	12	13	14	15						
Column   C																				5 .	
Column   C																Dools					
Part										Drior Voor		Current					Eoroign				Stated
Column   Distriction   Part   Distriction   Part   Distriction   Distr											Unrealized										
	CUSIP					Number of							_			, ,		Realized	Total Gain		
Second Florate Service   1985   198			For-	Disposal	Name		Con-														
Property   Property	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
	0.17500 15 1			04/04/0040			400.055	100.055	440 505	440 505		(40.054)		(40.054)		400.055				4 074	07/10/0011
Proceedings	61/50C-AF-4			04/01/2013	Paydown		103,255	103,255	119,505	119,505		(16,251)	)	(16,251)		103,255				1,9/4	07/12/2044
Property   Column   Street	61750C-AF-4	HQ9 Class A4 5.731% 07/12/44		_05/01/2013	Paydown		8,472	8,472	9,805	9,805		(1,333)	)	(1,333)		8,472				202	07/12/2044
	017500 45 4			00 (04 (0040	Decidence		45 740	4F 740	10,000	10,000		(0.470)		(0.470)		45 740				454	07/10/0044
Proceedings	61/30U-AF-4			00/01/2013			15,742	15,742	18,220	18,220		(2,4/8)	)	(2,4/8)		15,742				431	01/12/2044
1979    1979	61750C-AF-4	HQ9 Class A4 5.731% 07/12/44		07/01/2013 _	Paydown		8,898	8,898	10,299	10,299		(1,400)	)	(1,400)		8,898				298	07/12/2044
MICHAEL STATE OF THE   Tradit or the 200-   1970-2-4-   20 class   1,578 97044   1,000   1,0	617500_45_4			09/01/2012	Paydown		50 120	50 120	60 101	69 424		(0.304)	,	(0.204)		50 120				2 260	07/12/2044
Discreted   1985   19	017300 Al 4				ay down	-	,	50, 120				3,004	/								
Females   Fema	61750C-AF-4			09/01/2013	Paydown		342,547	342,547	396,458	396,458		(53,911)	)	(53,911)		342,547				14,729	07/12/2044
SECURIAL POST   L. TINES Series 2006   1/10/10/20   2/10/20   1/10/20   2/10/20   1/10/20   2/10/20   1/10/20   2/10/20   1/10/20   2/10/20   1/10/20   2/	61750C-AF-4			10/01/2013	Pavdown		6 907	6 907	7 994	7 994		(1.087)		(1.087)		6 907				330	07/12/2044
SERGE-PATE   SERGE STRILE   SERGE		MORGAN STANLEY CAPITAL I TRUST Series 2006-	-				,	,	,			, ,				,					
\$1750-2-4   \$20   \$10   \$20	61750C-AF-4			11/01/2013 _	Paydown		62,388	62,388	72,206	72,206		(9,819)	)	(9,819)		62,388				3,278	07/12/2044
Project   Serge Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Cept Stanfor Sta	61750C-AF-4			12/01/2013	Pavdown		6.770	6.770	7.836	7.836		(1,066)	)	(1,066)		6.770				388	07/12/2044
String Starting Collisis   2007-272   1007		Morgan Stanley Capital I 2007-T27 A2							, ,			, ,		, ,							
67594-0-2   5.677   6671/2   1.071/203   2.975/2014   1.77.600	61/54J-AC-2			02/01/2013 _	Paydown		420,110	420 , 110	420,420	420,110						420, 110				3,957	06/11/2042
Septiment   Sept		5.647% 06/11/42		10/01/2013	Paydown		177,403	177,403	177,534	177,403						177,403				8,450	06/11/2042
SST99-Q-3   A3   1,040,007574   0,075078   72,000   0,075078   72,000   0,075078   72,000   0,075078   72,000   0,075078   0,07507	63534P-AD-9			05/01/2013	. Maturity		1,650,000	1,650,000	1,716,165	1,669,902		(19,902)	)	(19,902)		1,650,000				38 , 156	05/01/2013
Septimore   Sept	65475H-AD-3			03/15/2013	Pavdown		610.761	610.761	613.529	612.839		(2.078)	)	(2.078)		610.761				1.588	08/15/2014
Septiment   Sept		Nissan Auto Lease Trust Series 2011-A Class																			
5679+0-3   3   1,048 (047674   1,077.872   1,077.872   1,087.782	65475H-AD-3			04/15/2013	Paydown		1,242,687	1,242,687	1,248,318	1,246,916		(4,229)	)	(4,229)		1,242,687				4,308	08/15/2014
5675-9-1-0-3   3   1,000 (87/57/14   1,000 (87	65475H-AD-3			_05/15/2013	Paydown		1,077,872	1,077,872	1,082,756	1,081,540		(3,668)	)	(3,668)		1,077,872				4,671	08/15/2014
Set79H-D-3   A   Loans Refrust Series 2011-A Class   Class Frust Series					L'.																
55/79-Ho-3   33   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   33   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   33   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   33   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   34   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   35   1,040; 0e/15/14   2011-0   Class   55/79-Ho-3   2011-0   Class   55/79-Ho-3   2011-0   Class   55/79-Ho-3   2011-0   Class   55/79-Ho-3   2011-0   Class   2011-0   Cl	65475H-AD-3			06/15/2013 _	Paydown		/97,095	/97,095	800,707	/99,808		(2, /13)	)	(2, /13)		/97,095				4 , 145	08/15/2014
6677+A-9-3 A3 1,049,087,5714	65475H-AD-3			07/15/2013 _	Paydown		696,554	696,554	699,710	698,924		(2,370)	)	(2,370)		696,554				4,226	08/15/2014
Nissan Auto Lease Trust Series 2011-A Class   09/15/2013   2aydorn   952,961   952,961   957,779   956,204   (3,243)   (3,243)   952,961   7,433   09/15/2014   10/15/2014	0547511 40 0			00 /45 /0040	D 1		044 000	044 000	045 450	044 400		(0.404)		(0.404)		044 000				0.040	00/45/0044
Nissan Auto Lease Trust Series 2011-A Class   1,0475,013   1,0480,0715/14   1,027   1,048   1,0327   1,0927	65475H-AD-3			08/15/2013	Paydown		911,326	911,326	915,456	914,428		(3, 101)	)	(3, 101)		911,326					08/15/2014
654760-48-6 A2A 0.80% 07/15/14	65475H-AD-3			09/15/2013 _	Paydown		952,961	952,961	957,279	956,204		(3,243)	)	(3,243)		952,961				7,433	08/15/2014
Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class 654760-A8-6 A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class Nissan Auto Lease Trust Series	65475H_AD_2			10/15/2012	Paydown		710 7/2	710 7/2	712 064	712 162		(2.410)		(2.410)		710 7/2				6 160	09/15/2014
Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14 02/15/2013 Paydown 412,927		Nissan Auto Lease Trust Series 2012-A Class			. rayuuwii	-			•			2,419)	/	(2,419)							
654760_AB-6	65476Q-AB-6			01/15/2013 _	Paydown		410,927	410,927	410,927	410,927		ļ		ļ		410,927				233	07/15/2014
Nissan Auto Lease Trust Series 2012-A Class   A2A	654760-AB-6			02/15/2013	Pavdown		412 927	412 927	412 927	412 927						412 927				468	07/15/2014
Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14 0.415/2013 . Paydown 640,200 6		Nissan Auto Lease Trust Series 2012-A Class	-		·				•												
654760-AB-6 A2A 0.680% 07/15/14	65476Q-AB-6			03/15/2013	Paydown		404, 105	404 , 105	404, 105	404, 105						404, 105				687	07/15/2014
Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14	65476Q-AB-6			04/15/2013	Paydown		640,200	640,200	640,200	640,200				[		640,200				1,451	07/15/2014
Nissan Auto Lease Trust Series 2012-A Class A2A 0.680% 07/15/14		Nissan Auto Lease Trust Series 2012-A Class			·																
654760-AB-6 A2A 0.680% 07/15/14	65476Q-AB-6		-	05/15/2013	raydown		669,737													1,898	0// 15/2014
65476Q-AB-6	65476Q-AB-6	A2A 0.680% 07/15/14		06/15/2013	Paydown		558,491	558,491	558,491	558,491				ļ		558,491				1,899	07/15/2014
Nissan Auto Lease Trust Series 2012-A Class 654760-AB-6 A2A 0.680% 07/15/14	654760_AP_6			07/15/2012	Paydown		507 010	507 010	507 010	507 010						507 010				2.011	07/15/2014
Nissan Auto Lease Trust Series 2012-A Class	0.041 0U-ND-0			01/13/2013	_ i αyuυwii									····						2,011	01/10/2014
	65476Q-AB-6			08/15/2013	. Paydown		769,524	769,524				ļ		ļ		769,524				3,488	07/15/2014
	65476Q-AB-6	Nissan Auto Lease Irust Series 2012-A Class A2A 0.680% 07/15/14		.09/15/2013	Pavdown		883.372	883 . 372	883.372	883.372						883.372				4 . 505	07/15/2014

## **SCHEDULE D - PART 4**

					Showing All Lo	ng-Term B	onds and Sto	CKS SOLD, I												
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	Daals/				Bond	
									Prior Year		0	Year's	Change in	Exchange	Book/	Foreign			Interest/	Stated
									Book/	Unroplized	Current Year's	Other- Than-	Book/	Change in Book/	Adjusted Carrying	Foreign Exchange			Stock Dividends	Con-
CUSIP					Number of				Adjusted	Unrealized Valuation	(Amor-	Temporary	Adjusted Carrying	Adjusted	Value at	Gain	Realized	Total Gain	Received	tractual
Identi-		For-	Disposal	Name	Shares of	Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal		Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign		of Purchaser		sideration	Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
	Nissan Auto Lease Trust Series 2012-A Class												,					•		
65476Q-AB-6	A2A 0.680% 07/15/14 Nissan Auto Lease Trust Series 2012-A Class		10/15/2013 .	Paydown		965,966	965,966	965,966	965,966						965,966				5,474	07/15/2014
65476Q-AB-6	A2A 0.680% 07/15/14		11/15/2013	Paydown	L	887,599		887,599	887,599							L			5,533	07/15/2014
	Nissan Auto Lease Trust Series 2012-A Class			•			•													
65476Q-AB-6 69371R-J9-8	A2A 0.680% 07/15/14		12/15/2013 .	Paydown			108,829 3,870,000	108,829			807		807		108,829					07/15/2014
716495-AH-9	Petrohawk Energy Corp 10.500% 08/01/14			Pierpont Securities		3,002,625	2,826,000	3, 182, 783	2,987,012		(49,073)		(49,073)		2,937,939		64,686	64,686		08/01/2014
74834L-AR-1	Quest Diagnostic Inc 3.200% 04/01/16		07/31/2013 .	Fidelity		1,261,086	1,210,000	1,274,892	1,262,369		(9,312)		(9,312)		1,253,057			8,029	32,697	04/01/2016
74834L-AS-9	Quest Diagnostic Inc 4.700% 04/01/21 Santander Drive Auto Rec Trust Series 2012-1	1	10/25/2013 .	Deutsche Bank Sec		3,709,300	3,500,000	3,947,825	3,938,312		(39,242)		(39,242)		3,899,070		(189,770)	(189,770)	177,751	04/01/2021
80281A-AB-5	Class A2 1.250% 04/15/15	<u> </u>	01/15/2013 _	Paydown	<u> </u>	58,696	58,696	58,969	58,827		(131)	L	(131)		58,696				61	04/15/2015
	Santander Drive Auto Rec Trust Series 2012-1	I																		
80281A-AB-5	Class A2 1.250% 04/15/15 Santander Drive Auto Rec Trust Series 2012-1		02/15/2013 .	Paydown		63 , 115	63, 115	63,408	63,255		(141)		(141)						131	04/15/2015
80281A-AB-5	Class A2 1.250% 04/15/15		03/15/2013 _	Paydown	.l <b>l</b>	63,211	63,211	63,505	63,352		(141)	L	(141)		63,211	L			198	04/15/2015
	Santander Drive Auto Rec Trust Series 2012-1	I																		
80281A-AB-5	Class A2 1.250% 04/15/15 Santander Drive Auto Rec Trust Series 2012-1		04/15/2013 .	Paydown		65,791	65,791	66,096	65,937		(147)		(147)						274	04/15/2015
80281A-AB-5	Class A2 1.250% 04/15/15		05/15/2013 _	Paydown		59,611	59,611	59,888	59,744		(133)		(133)		59,611				311	04/15/2015
	Santander Drive Auto Rec Trust Series 2012-1	I																		
80281A-AB-5	Class A2 1.250% 04/15/15 Santander Drive Auto Rec Trust Series 2012-1		06/15/2013 .	Paydown		59,969	59,969	60,247	60, 102		( 134)		(134)		59,969				375	04/15/2015
80281A-AB-5	Class A2 1.250% 04/15/15		07/15/2013 _	Paydown		56,703	56,703	56,966	56,829		(126)		(126)		56,703				413	04/15/2015
000044 40 5	Santander Drive Auto Rec Trust Series 2012-1		00 (45 (0040			55 000	55.000	50.040	50 407		(405)		(405)		55.000				407	04.45.40045
80281A-AB-5	Class A2 1.250% 04/15/15 Santander Drive Auto Rec Trust Series 2012-1		08/15/2013 .	Paydown		55,982	55,982	56,243	56, 107		( 125)		( 125)		55,982				467	04/15/2015
80281A-AB-5	Class A2 1.250% 04/15/15		09/15/2013 .	Paydown		56,606	56,606	56,869	56,732		(126)		(126)		56,606				531	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1 Class A2 1.250% 04/15/15		10/15/0010	Decoderne		.52,429	52.429	52.673	E0 E40		(117)		(117)		52,429				EAC	04/45/0045
8028 IA-AB-5	Santander Drive Auto Rec Trust Series 2012-1		10/15/2013 .	_ raydown					52,546		(117)		(117)						340	04/15/2015
80281A-AB-5	Class A2 1.250% 04/15/15		11/15/2013 .	Paydown		55,379	55,379	55,636	55,502		(124)		(124)		55,379				635	04/15/2015
80281A-AB-5	Santander Drive Auto Rec Trust Series 2012-1		12/16/2013 .	Call 100.0000		5,838	5,838	5,865	5,851		( 13)		(13)		5,838				70	04/15/2015
0020 IA-AD-0	Class A2 1.250% 04/15/15 Santander Drive Auto Rec Trust 2010-1 Class		12/ 10/2013 .	. Oail 100.0000	·		, 038	,005 د	ا ٥٥, د		13)		(13)							
80282D-AC-6	A3 1.840% 11/17/14		01/15/2013 .	Paydown		366,592	366,592	366,751	366,692		(99)		(99)		366,592				562	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		02/15/2013 .	Paydown		365,938	365,938	366,097	366,037		(99)		(99)		365,938				1 199	11/17/2014
SOLULD AU U	Santander Drive Auto Rec Trust 2010-1 Class	1		,																
80282D-AC-6	A3 1.840% 11/17/14		03/15/2013 .	Paydown		380,293	380,293	380,458	380,396		(103)		(103)		380,293				1,749	11/17/2014
80282D-AC-6	Santander Drive Auto Rec Trust 2010-1 Class A3 1.840% 11/17/14		04/15/2013 .	Paydown		374,390	374.390	374,553	374,492		(102)	l	(102)		374,390				2 296	11/17/2014
	Santander Drive Auto Rec Trust 2010-1 Class	1					,				,									
80282D-AC-6	A3 1.840% 11/17/14		05/15/2013 .	Paydown		334,820	334,820	334,965	334,911		(91)		(91)		334,820				2,567	11/17/2014
80282D-AC-6	A3 1.840% 11/17/14		06/15/2013 .	Paydown		311,619	311,619	311,754	311,703		(85)	L	(85)		311,619				2,867	11/17/2014
	Santander Drive Auto Rec Trust 2010-1 Class			·		,	,	·	•		,		,							
80282D-AC-6	A3 1.840% 11/17/14		07/15/2013 .	Paydown		293,858	293,858	293,986	293,938		(80)		(80)		293,858				3, 154	11/17/2014
80282D-AC-6	A3 1.840% 11/17/14		08/15/2013 _	Paydown		298,454	298, 454	298,584	298,535		(81)	L	(81)		298,454				3,661	11/17/2014
000000 40 0	Santander Drive Auto Rec Trust 2010-1 Class		00/45/0040	0 4		005 670	005 070	005 007	005 450		(00)		(00)		005 070				4 070	44 (47 (004 4
80282D-AC-6	A3 1.840% 11/17/14 Santander Drive Auto Rec Trust 2010-1 Class		09/15/2013 .	Paydown		295,078	295,078	295,207	295, 158		(80)		(80)		295,078				4,072	11/17/2014
80282D-AC-6	A3 1.840% 11/17/14		10/15/2013 _	Paydown	ļ	268,822	268,822	268,938	268,895		(73)	L	(73)		268,822				4, 122	11/17/2014
000000 40 0	Santander Drive Auto Rec Trust 2010-1 Class		11/15/0010	Davida		070 070	070 070	070 000	070 050		(75)		(75)		076 670				4 070	11/17/0011
80282D-AC-6	A3 1.840% 11/17/14 Santander Drive Auto Rec Trust 2010-1 Class		11/15/2013 .	Paydown		276,878	276,878	276,999	276,953		(75)	'	(75)		276,878				4,6/0	11/17/2014
80282D-AC-6	A3 1.840% 11/17/14		12/15/2013	Paydown		239,085	239,085	239, 189	239, 150		(65)		(65)		239,085				4,399	11/17/2014

# **SCHEDULE D - PART 4**

					Showing All L			ocks SOLD,	REDEEMED											
1	2	3	4	5	6	7	8	9	10		Change In Bo	ook/Adjusted	Carrying Value	9	16	17	18	19	20	21
									Prior Year Book/	11 Unrealized	12 Current Year's	Current Year's Other- Than-	Total Change in Book/ Adjusted	Total Foreign Exchange Change in Book/	Book/ Adjusted Carrying	Foreign Exchange			Bond Interest/ Stock Dividends	Stated Con-
CUSIP Identi-		For-	Disposal	Name	Number of Shares of	Con-			Adjusted Carrying	Valuation Increase/	(Amor- tization)/	Temporary Impairment	Carrying Value	Adjusted Carrying	Value at Disposal	Gain (Loss) on	Realized Gain (Loss)	Total Gain (Loss) on	Received During	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
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15	· 	01/15/2013	Paydown		248 , 137	248 , 137	249,377	248,735		(599	)	(599)		248, 137				283	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		02/15/2013	Paydown		269,320	269,320	270,667	269,970		(650	)	(650)		269,320				615	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		03/15/2013	Paydown		263,664	263,664	264,982	264,300		(636	)	(636)		263,664				903	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		04/15/2013 _	Paydown		278,350	278,350	279,742	279,021		(671	)	(671)		278,350				1,271	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		05/15/2013	Paydown		252,375	252,375	253,637	252,983		(609	)	(609)		252,375				1,441	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		06/15/2013	Paydown		254,389	254,389	255,661	255,002		(614	)	(614)		254,389				1,743	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		07/15/2013	Paydown		245,879	245,879	247, 108	246,472		(593	)	(593)		245,879				1,965	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		08/15/2013	Paydown		255,932	255,932	257,212	256,550		(617	)	(617)		255,932				2,338	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		09/15/2013	Paydown		232,307	232,307	233,469	232,868		(560	)	(560)		232,307				2,387	03/15/2015
80282J-AB-5	Santander Drive Auto Rec Trust Series 2011-4 Class A2 1.370% 03/15/15		10/15/2013	Paydown		987	987	991	989		(2	)	(2)		987				11	03/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		01/15/2013	Paydown		290,791	290,791	290,768	290,773		17		17		290,791				221	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		02/15/2013	Paydown		336,088	336,088	336,062	336,068		20		20		336,088				510	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		03/15/2013	Paydown		328 , 169	328 , 169	328, 143	328 , 149		20		20		328 , 169				747	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		04/15/2013	Paydown		346,330	346,330	346,303	346,309		21		21		346,330				1,051	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		05/15/2013	Paydown		316,804	316,804	316,779	316,785		19		19		316,804				1,201	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		06/15/2013	Paydown		304, 156	304, 156	304, 133	304, 138		18		18		304, 156				1,384	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		07/15/2013	Paydown		282,390	282,390	282,368	282,374		17		17		282,390				1,499	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		08/15/2013	Paydown		306,038	306,038	306,014	306,019		18		18		306,038				1,857	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		09/15/2013	Paydown		299,950	299,950	299,926	299,932		18		18		299,950				2,047	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		10/15/2013	Paydown		287,031	287,031	287,009	287,014		17		17		287,031				2, 177	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15		11/15/2013	Paydown		289,744	289,744	289,721	289,727		17		17		289,744				2,417	05/15/2015
80282V-AB-8	Santander Drive Auto Rec Trust Series 2012-2 Class A2 0.910% 05/15/15			Paydown		260,922	260,922	260,901	260,906		16		16		260,922					05/15/2015
867914-BD-4	Suntrust Bank 3.600% 04/15/16		05/07/2013	US Bank NA		6,584,313	6, 150, 000	6,602,886	6,577,066		(45,027	)	(45,027)		6,532,039		52,274	52,274		04/15/2016
88732J-AW-8	Time Warner Cable 5.000% 02/01/20	-		BNP Paribas	-	4,792,190	4,725,000	5,548,379	5,528,852		(103,668	)	(103,668)		5,425,184		(632,995)	(632,995)		02/01/2020
89236P-AB-9	Class A2 0.570% 10/15/14		01/15/2013	Paydown		647,775	647,775	647,732	647,744		31		31		647,775				308	
89236P-AB-9	Class A2 0.570% 10/15/14			Paydown		662, 137	662, 137	662,094	662,106		31		31		662, 137					10/15/2014
89236P-AB-9	Class A2 0.570% 10/15/14	·	03/15/2013	Paydown		606,247	606,247	606,208			29		29		606,247				864	
89236P-AB-9	Class A2 0.570% 10/15/14 Toyota Auto Receivables Tr Series 2012-A	-	04/15/2013	Paydown		641,040	641,040	640,998	641,010		30		30		641,040					10/15/2014
89236P-AB-9	Class A2 0.570% 10/15/14		05/15/2013	Paydown		650,611	650,611	650,568	650,580		31		31		650,611					10/15/2014
89236P-AB-9	Class A2 0.570% 10/15/14	.1	06/15/2013	I Pavdown		618.958	618.958	618.917	618.929	I	1 29	1	29	1	618.958	i	Ī	i l	1.764	10/15/2014 _

# **SCHEDULE D - PART 4**

					Showing All Long-Ter	i Bonus and S	LOCKS SOLD,	KEDEEMED	or Otherwis	se DISPUS	ED OF Dui	ing Current	rear						
1	2	3	4	5	6 7	8	9	10	(	Change In Bo	ok/Adjusted	Carrying Value	9	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	Shares of Con-			Carrying	Increase/	tization)/	Impairment	Value	Carrying	Disposal		Gain (Loss)	(Loss) on	During	Maturity
fication	Description	eign		of Purchaser	Stock sideration	n Par Value	Actual Cost	Value	Decrease	Accretion	Recognized	(11+12-13)	Value	Date	Disposal	on Disposal	Disposal	Year	Date
ilcation	Toyota Auto Receivables Tr Series 2012-A	cigii	Date	Of Full Chaser	Stock Sideration	1 al value	7 totaar Oost	value	Decrease	Accretion	rtecognized	(11112-13)	value	Date	Disposai	оп Візрозаі	Disposai	i cai	Date
89236P-AB-9	Class A2 0.570% 10/15/14		07/15/2013	Paydown	551	389551,38	9551,353	551,363		26		26		551,389				1.833	10/15/2014
	Toyota Auto Receivables Tr Series 2012-A						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,												
89236P-AB-9	Class A2 0.570% 10/15/14		08/15/2013 _	Paydown	591	102591, 10	591,063	591,074		28		28		591, 102				2,246	10/15/2014
	Toyota Auto Receivables Tr Series 2012-A																		
89236P-AB-9			09/15/2013	Paydown	551	210551,21		551, 184		27		27		551,210				2,356	10/15/2014
89236P-AB-9	Toyota Auto Receivables Tr Series 2012-A		10/15/2013	Paydown	524	073 524.07	3 524.039	524.048		OF.		25		524.073	1			0 400	10/15/2014
09230F-AB-9	Class A2		10/ 10/2013	rayuuwii		070024,07			l	25		25		524,0/3	ļ	ļ		2,489	10/ 13/2014
89236P-AB-9			11/15/2013	Paydown	393	396393.39	393.371	393.378		19		19		393,396	I	I		2 055	10/15/2014
90261X-FA-5	UBS AG Stamford CT 5.750% 04/25/18	Ε		Call 119.5300	3,059			3,017,373		(11,623	[	(11,623)		3,005,750		54,218	54,218		04/25/2018
90261X-GF-3	UBS AG Stamford CT 2.250% 08/12/13	Ε	02/22/2013 _	Call 100.9210	6, 193	5226, 137, 00	6,152,098	6, 143, 624		(1,519		(1,519)		6, 142, 104		51,417	51,417		08/12/2013
90261X-GF-3	UBS AG Stamford CT 2.250% 08/12/13	E	08/12/2013	Maturity	8,513			8,535,694		(22,694		(22,694)		8,513,000		ļ		191,543	08/12/2013
91159H-GW-4	U.S. Bancorp 2.000% 06/14/13		06/14/2013 _		8,285			8,338,990		(53,990)		(53,990)		8,285,000					06/14/2013
91159H-GY-0	U.S. Bancorp 1.375% 09/13/13		08/13/2013		2,000			2,003,961		(3,961		(3,961)		2,000,000					09/13/2013
91159H-GZ-7			09/30/2013 _	. Call 100.0000	21,675	00021,675,00	21,784,025	21,728,539		(53,539	)	(53,539)		21,675,000				223,523	10/30/2013
914744-AA-5	University of Notre Dame 4.141% 09/01/13		00/04/0040	Made and Acc	4, 110	0004,110,00	4,391,453	4 400 F00		(79,532		(79,532)		4, 110,000				170 105	00/01/0010
914744-AA-5	Volkswagen Auto Lease Trust Series 2011-A		09/01/2013	Maturity	4,110	0004, 110,00	4,391,433	4, 189, 532		(19,532	' <del> </del>	(19,532)		4, 110,000				170, 195	09/01/2013
92867F-AB-1	Class A2 1.000% 02/20/14		_01/20/2013 _	Paydown	366	430366,43	367,804	366,904		(474	)	(474)		366,430				305	02/20/2014
OLOGII ND 1	Volkswagen Auto Lease Trust Series 2011-A		2.01/20/2010			100 , 10	307,004				/	(4,4)		, 1000, 100					
92867F-AB-1	Class A2 1.000% 02/20/14		02/20/2013	Paydown	399	073399,07	3400,569	399,588		(516	)	(516)		399,073				665	02/20/2014
	Volkswagen Auto Lease Trust Series 2011-A			,		·													
92867F-AB-1	Class A2 1.000% 02/20/14		03/20/2013 _	Paydown	404	595404,59	5406,113	405, 118		(523)	)	(523)		404,595				1,011	02/20/2014
	Volkswagen Auto Lease Trust Series 2011-A																		
92867F-AB-1	. Class A2 1.000% 02/20/14		04/20/2013	Paydown	341	008341,00	342,287	341,449		(441)	)	(441)		341,008				1, 13/	02/20/2014
92887C-AE-8	Volvo Financial Equipment LLC Series 2012-1A Class A3 0.910% 08/17/15		09/16/2013 _	Davidawa	200	132382, 13	382, 123	382, 125		7		7		382, 132				2 600	08/17/2015
92007U-AE-0	Volvo Financial Equipment LLC Series 2012-1A		09/ 10/2013	. rayuuwii		102002, 10	2			/								2,000	00/1//2013
92887C-AE-8	Class A3 0.910% 08/17/15		10/16/2013	Paydown	626	605626,60	5	626,593		11		11		626,605				4 752	08/17/2015
020010 112 0 111	Volvo Financial Equipment LLC Series 2012-1A		10, 10, 2010															,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
92887C-AE-8	. Class A3 0.910% 08/17/15		11/16/2013	Paydown	616	212616,21	2616, 198	616,201		11		11		616,212				5, 140	08/17/2015
	Volvo Financial Equipment LLC Series 2012-1A																		
92887C-AE-8			12/16/2013	Paydown	545	277545,27	7545,264	545,267	ļ	10	<b> </b>	10		545,277	ļ	ļ	l	4,962	08/17/2015
04050# 44 7	Waveland NCP Alabama Ventures 8.590%		00/04/00/2	Redemption		000	0.055	0.000		1		_		0.000	I	l .		200	00 (04 (0011
94356#-AA-7			03/01/2013 _	. 100.0000 Redemption	} <sup>}</sup>	292	29,255	9,286		2		2		9,288		l <sup>4</sup>	4	232	03/01/2014
94356#-AA-7	03/01/14		05/15/2013	100.0000	05	18285. 18	2	85, 123		25		25		85, 158	1	24	24	3 630	03/01/2014
0+000#-AA-7	Waveland NCP Alabama Ventures 8.590%		1.33/ 13/2013	Redemption		10203, 10								, ເປດ			24	,029	
94356#-AA-7	03/01/14		08/15/2013	100.0000	158	723158,72	3158,096	158,612		91		91		158,703		20	20	10 . 198	03/01/2014
	Waveland NCP Alabama Ventures 8.590%			Redemption														, ,	
94356#-AA-7	03/01/14		11/15/2013	. 100.0000				88,998		56		56			ļ	5	5	7,650	
949746-FJ-5	WELLS FARGO COMPANY 4.950% 10/16/13		10/16/2013	Maturity	3,249			3,340,785		(91,785	) <del> </del>	(91,785)		3,249,000				160,826	
94974B-ET-3	WELLS FARGO & COMPANY 3.750% 10/01/14		10/21/2013	. Wells Fargo	11,029			11, 169, 488		(216,532)	)	(216,532)		10,952,956		77,039	77,039		10/01/2014
984121-CE-1	Xerox Corp 1.654% 09/13/13		09/13/2013 _	Maturity	13,080			13,080,000						13,080,000					09/13/2013
063679-CG-7 2254C0-TC-1	Bank of Montreal 2.125% 06/28/13	A	06/28/2013	Maturity	14,275			14,376,411	····	(101,411)	<u>}</u>	(101,411)		14,275,000		<b></b>			06/28/2013
220400-10-1	Ingersoll-Rand Global Holding 6.000%	n		maturity	13,000	00013,000,00	13,032,070		<b></b>	191,717	<u>'</u>	(191,717)		13,000,000				323,000	
45687A-AB-8	08/15/13	F	07/17/2013 _	Call 100.4290	1,004	2901,000,00	1,060,980	1,030,929		(26,943	)	(26,943)		1,003,986	I	304	304	55 333	08/15/2013
	Petrobras Intl Finance Co 3.875% 01/27/16		[	Morgan Stanley & Co.,	1,00		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,555,520		(20,040		[			[	[	331		
71645W-AT-8		F	12/09/2013	Inc			6,394,260	6,370,117	<b></b>	(111,848	L	(111,848)		6,258,268		(65,248)	(65,248)		01/27/2016
92769X-AC-9	Virgin Media Secured 6.500% 01/15/18	F	07/17/2013 _	Bank of America	778			795,373		(13,890		(13,890)		781,483		(2,958)	(2,958)		01/15/2018
	Volkswagen International Finan 1.625%			L							I				I				
928670-AC-2	08/12/13	K		Blair (William) & Co	10,029			10,043,041		(26, 183	}	(26, 183)		10,016,858		12,442	12,442		08/12/2013
E11580-52-7	Bk Nederlandse Gemeenten 1.875% 03/01/13	. II	03/01/2013		10,000			10,019,665		(19,665	)	(19,665)		10,000,000					03/01/2013
3899999.	Subtotal - Bonds - Industrial and Misc	ellane	ous (Unaffi	liated)	566,623	549 564,949,22	578,488,519	571,202,916		(4,332,259	)	(4,332,259)		566,870,673		(247, 119)	(247, 119)	11, 149, 280	XXX

## **SCHEDULE D - PART 4**

					Showing All L	_ong-+erm B	onas ana Sta	OCKS SOLD, I	KEDEEMED	or Otherwis	se DISPOS	ED OF Dur	ing Current	rear						
1	2	3	4	5	6	7	8	9	10		Change In Bo	ok/Adjusted (	Carrying Value	е	16	17	18	19	20	21
										11	12	13	14	15						ı
														Total						1
												Current	Total	Foreign					Bond	ı I
												Year's	Change in	Exchange	Book/				Interest/	i l
									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	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
4899999. 8	Subtotal - Bonds - Hybrid Securities				·															XXX
																				ļ
5599999. 8	Subtotal - Bonds - Parent, Subsidiarie	es and	d Affiliates																	XXX
8399997.	Total - Bonds - Part 4					820, 104, 183	818,470,408	839,703,083	830,392,118		(9,827,358)		(9,827,358)		820,564,784		(460,589)	(460,589)	14,546,696	XXX
8399998.	Γotal - Bonds - Part 5					266,908,214	265, 199, 231	270, 163, 117			(971,237)	265,486	(1,236,723)		268,926,394		(2,018,179)	(2,018,179)	2,746,864	XXX
8399999.	Гotal - Bonds					1,087,012,397	1,083,669,639	1,109,866,200	830,392,118		(10,798,595)	265,486	(11,064,081)		1,089,491,178		(2,478,768)	(2,478,768)	17,293,560	XXX
8499999.	Subtotal - Preferred Stocks - Industria	al and	Miscellanec	ous (Unaffiliated)			XXX													XXX
	Subtotal - Preferred Stocks - Parent,	Subsi	diaries and A	Affiliates			XXX													XXX
	Total - Preferred Stocks - Part 4						XXX													XXX
	Total - Preferred Stocks - Part 5						XXX													XXX
8999999.	Total - Preferred Stocks		_				XXX													XXX
9099999. 3	Subtotal - Common Stocks - Industria	al and	Miscellaneo	us (Unaffiliated)	1		XXX													XXX
	MGICA Pty Limited			Return of Capital		72,670,162		62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		
9199999. 8	Subtotal - Common Stocks - Parent,	Subsi	diaries and A	Affiliates	T	72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
																				2004
9299999. 8	Subtotal - Common Stocks - Mutual F	-unas	1				XXX													XXX
0200000	I Subtotal - Common Stocks - Money N	April o	t Mutual Fus	da	<u> </u>		XXX													XXX
	,	viarke	t Mutuai Furi	ius		70.070.400		00 700 570	70 070 400					(0.000.500)	00 700 570	0 000 500		0.000.500		
	Fotal - Common Stocks - Part 4					72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
	Fotal - Common Stocks - Part 5					70.070.400		00 700 570	70.070.400					(0.000.500)	00 700 570	0.000.500		0.000.500		XXX
	Fotal - Common Stocks					72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
	Total - Preferred and Common Stock	S				72,670,162	XXX	62,789,573	72,670,162					(9,880,589)	62,789,573	9,880,589		9,880,589		XXX
9999999 -	lotals					1,159,682,559	XXX	1,172,655,773	903,062,280		(10,798,595)	265,486	(11,064,081)	(9,880,589)	1,152,280,751	9,880,589	(2,478,768)	7,401,821	17,293,560	XXX

# **SCHEDULE D - PART 5**

				S	Showing A	II Long-Term Bonds	and Stocks	ACQUIRED	During Yea	r and Fully I	DISPOSED	OF During	Current Ye	ar						
1	2	3	4	5	6	7	8	9	10	11		Change in Boo			e	17	18	19	20	21
	_		-								12	13	14	15	16	1				1
															Total					1
													Current	Total	Foreign					İ
							Par Value						Year's	Change in	Exchange				Interest	İ
							(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
	•					MGIC Reinsurance				•							•			
040000 07 4	Federal Home Loan Bank 0.800%		04 (04 (0040		00 (04 (0040	Corporation of Wisconsin	7 500 000	7 500 000	7 040 075	7 500 000							(454 405)	(454 405)	40.000	İ
313382-Q7-1	04/24/28 Federal Home Loan Bank 1.000%		04/01/2013	DA Davidson and Co	08/01/2013	MGIC Reinsurance	7,500,000	7,500,000	7,048,875	7,500,000							(451, 125)	(451, 125)	16,333	
313382-RJ-4	04/25/28		04/02/2013	First Tennessee	08/19/2013		5,000,000	5,000,000	4,763,950	5,000,000							(236,050)	(236,050)	15,972	İ
	Federal Home Loan Bank 1.000%		T			MGIC Indemnity	, , , , , , , , , , , , , , , , , , , ,	,,,,,,,,,		, , , , , , , , , , , , , , , , , , , ,								(201,101,		
313383-5L-1	05/22/28		05/09/2013	First Tennessee	08/01/2013	Corporation	5,000,000	5,000,000	4,802,600	5,000,000							(197,400)	(197,400)	9,722	
						MGIC Reinsurance														İ
3134G3-5R-7	FREDDIE MAC 2.250% 03/13/20		05/14/2013	Raymond James & Associates	08/01/2013	Corporation of Wisconsin	10,000,000	10, 144, 300	9,914,100	10 , 140 , 146		(4.154)		(4, 154)	)		(226,046)	(226,046)		38,750
010100 011 1	Federal Home Loan Mortgage Cor 0.500%		11,207 11,2010	The state of the s		Stifel, Nicolaus & Co.,									,		(220,010)	(220,010)		
3134G4-A8-1	12/24/15		06/03/2013	Stifel, Nicolaus & Co., Inc	08/05/2013		5,000,000	5,000,000	4,992,000	5,000,000							(8,000)	(8,000)	2,917	
040004 07 0	Federal National Mortgage Asso 1.250%		00 (40 (00 40	0 41 4 0 141 1	40 (00 (0040	MGIC Reinsurance	0.770.000	0.705.450	0.000.044	0.700.000		00.750		00.750			(440,004)	(440,004)	00.000	İ
3136G1-GT-0	03/27/28		03/ 12/20 13	Southwest Securities Inc	12/03/2013	Corporation MGIC Reinsurance	2,770,000	2,765,153	2,669,914	2,788,908		23,756		23,756			(118,994)	(118,994)	23,660	t
	Federal National Mortgage Asso 1.500%					Corporation of Wisconsin														1
3136G1-JL-4	03/28/28		03/20/2013	First Tennessee	08/01/2013		10,000,000	10,000,000	9,470,600	10,000,000							(529,400)	(529,400)	51,667	ļ
040004 # 4	Federal National Mortgage Asso 1.500%		00 (05 (00 40		00 (04 (0040	MGIC Reinsurance	5 000 000	4 005 000	4 705 000	4 000 740		4 740		4 740			(004 440)	(004 440)	25 222	1
3136G1-JL-4	03/28/28 Subtotal - Bonds - U.S. Governme		103/25/2013	Stifel, Nicolaus & Co., Inc	08/01/2013	Corporation	5,000,000	4,995,000	4,735,300	4,996,719		1,719		1,719			(261,419)	(261,419)	25,833	00.750
452151-KA-0	Illinois State 5.000% 06/01/14	nts	04/11/2012	DA Davidson and Co	06/01/2013	Call 100.0000	50,270,000	50,404,453	48,397,339	50,425,773		21,321		21,321			(2,028,434)	(2,028,434)	232,979	38,750
452151-KC-6	Illinois State 5.000% 06/01/14			DA Davidson and Co	06/01/2013		5,000,000	5,029,950	5,000,000	5,000,000		(29,950)		(19, 100)					125,000	93,750
Illinois Tota			T 0 - 10 - 1 - 1				8,200,000	8,249,118	8,200,000	8,200,000		(49, 118)		(49, 118)	)				205,000	153,750
	Minnesota State Prerefunded 5.000%																			
604129-XS-0	11/01/15		05/07/2013	Blair (William) & Co	12/06/2013	Blair (William) & Co	4,865,000	5, 199, 761	5,066,898	5,067,054		(132,706)		(132,706)			(157)	(157)	148,653	6,081
Minnesota							4,865,000	5,199,761	5,066,898	5,067,054		(132,706)		(132,706)	)		(157)	(157)	148,653	6,081
United Stat		·					13,065,000	13,448,879	13,266,898	13,267,054		(181,824)		(181,824)	)		(157)	(157)	353,653	159,831
	Subtotal - Bonds - U.S. States, Tel	rritorie			10 /15 /0010	Disis (W:11:sm) 0 0s	13,065,000	13,448,879	13,266,898	13,267,054		(181,824)		(181,824)	)		(157)	(157)	353,653	159,831
167486-GD-5	CHICAGO IL 0.100% 01/01/37 CHICAGO IL Var-Neighborhoods Alive		09/ 19/20 13	Blair (William) & Co	10/ 15/2013	Blair (William) & Co	20, 175,000	20 , 175 , 000	20 , 175 , 000	20, 175,000									2,222	1, 194
167486-GE-3	0.100% 01/01/37		10/03/2013	Blair (William) & Co	10/16/2013	Blair (William) & Co	13,600,000	13,600,000	13,600,000	13,600,000									369	26
	Boulder Larimer & Weld Cntys Saint Vrain																			
101565-TJ-8	Vly Sch Dist 5.000% 12/15/20		10/10/2013	Robert W. Baird	12/15/2013	Call 100.0000	4,000,000	4,032,080	4,000,000	4,000,000		(32,080)		(32,080)		<b> </b>			100,000	67,222
87482M-AB-1	Tallyns Reach CO Met Dist 3 6.625% 12/01/23		05/23/2013	DA Davidson and Co	12/01/2013		500,000	516.090	500,000	500,000		(16.090)		(16,090)	)				33 , 125	16,378
0ozm /ib 1	Tallyns Reach CO Met Dist 3 6.750%			541.4000. 4.14 00				, .				, , ,								
87482M-AC-9	12/01/33		05/23/2013	DA Davidson and Co	12/01/2013	Call 100.0000	1,585,000	1,637,004	1,585,000	1,585,000		(52,004)		(52,004)					106,988	52,899
Colorado T		1	I		1	T	6,085,000	6, 185, 174	6,085,000	6,085,000		(100,174)		(100,174)	)				240,113	136,499
416414-2P-4 416414-2S-8	Hartford CT Ser D 5.000% 09/01/19 Hartford CT Ser D 5.000% 09/01/22			Blair (William) & Co Blair (William) & Co	10/10/2013	Blair (William) & Co Blair (William) & Co	1,700,000 1,700,000	1,879,707 1,879,707	1,846,132 1,846,132	1,846,192		(33,515)		(33,515)	}		(60)	(60)	52,889 52,889	16,056 16,056
Connecticu			400/00/2013	ιαιι (πιιιαιι) α ου	10/10/2013	מוו (ייוווווווו) מ 0	3,400,000	3,759,414	3,692,264	3,692,384		(67,030)		(67,030)			(120)	(120)	105,778	32,112
Connecticu	Bartlett IL Spl Svc Area 1 Var-Bluff				1		3,400,000	3,739,414	3,092,204	3,092,304		(67,030)		(67,030)	/		(120)	(120)	103,776	32,112
06934Q-AA-8	City 0.070% 12/01/23		05/23/2013	Blair (William) & Co.	12/01/2013	Call 100.0000	920,000	920,000	920,000	920,000									503	107
Illinois Tota	al		•		•		920,000	920,000	920,000	920,000									503	
	Prince Georges Cnty MD Pub Impt						·													
	4.000% 10/01/18		05/17/2013	Blair (William) & Co	09/23/2013	Blair (William) & Co	1,010,000	1,095,254	1,083,053	1,083,040		(12,215)		(12,215)			14	14	19,414	5,723
Maryland T		1	1	_	1	T	1,010,000	1,095,254	1,083,053	1,083,040		(12,215)		(12,215)	)		14	14	19,414	5,723
121637-6U-1	Burlington Cnty NJ Ser A 2.000% 05/15/15		05/10/2012	Robert W. Baird	00/22/2012	Blair (William) & Co	2,060,000	2, 122,871	2, 112, 242	2, 112, 126		(10,745)		(10,745)			115	115	13,962	1
New Jerse			1.00/10/2013	nouti i II. Dallu	00/20/2013 .	מונים (אוווומאוו) מ UO	2,060,000	2,122,871	2,112,242	2,112,126		(10,745)		(10,745)	1		115	115	13,962	
INCW JEISE	Hilliard Ohio Sch Dist Ref-Sch						2,000,000	۷, ۱۲۵, ۱۵۲	2,112,242	2, 112, 120		(10,743)		(10,743)	1		110	113	10,902	<b>—</b>
431621-JX-0	Construction 5.000% 12/01/25		05/23/2013	Robert W. Baird	10/29/2013	Blair (William) & Co	500,000	555,950	546,570	546,599		(9,351)		(9,351)			(29)	(29)	22,917	12,361
Ohio Total							500,000	555,950	546,570	546,599		(9,351)		(9,351)			(29)	(29)		12,361
478251-LA-7	Johnson City TN 4.000% 06/01/15		05/08/2013	Robert W. Baird	09/23/2013	Blair (William) & Co	1, 185,000	1,270,012	1,256,610	1,256,597		(13,415)		(13,415)			12	12	15,010	

# **SCHEDULE D - PART 5**

				S	howing All	Long-Term Bond	s and Stocks	ACQUIRED	During Yea	ar and Fully	DISPOSED	OF During	Current Ye	ar						
1	2	3	4	5	6	7	8	9	10	11				arrying Value	)	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			D. I.		B	N	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	_	Value	Disposal	Disposal	Disposal	Year	Dividends
Tennessee							1,185,000	1,270,012	1,256,610	1,256,597		(13,415)		(13,415)			12	12	15,010	
United Stat		أن ذاله طان ذ	sions of Ctat	on Torritorion and Dance	aniana		15,160,000	15,908,675	15,695,739	15,695,746		(212,930)		(212,930)			(8)	` ,	417,697	186,802
2499999. 8	Subtotal - Bonds - U.S. Political S Connecticut St HIth & Eductri Brunswick	ubaivi	Sions of Stat	es, Territories and Posses	SSIONS		48,935,000	49,683,675	49,470,739	49,470,746		(212,930)		(212,930)			(8)	(8)	420,288	188,022
20774L-ZV-0	School Ser B 5.000% 07/01/33		04/09/2013	DA Davidson and Co	07/01/2013	Call 100.0000	925,000	934,417	925,000	925,000		(9,417)		(9,417)					23, 125	12,976
Connecticu							925,000	934,417	925,000	925,000		(9.417)		(9,417)					23, 125	12,976
	Illinois Dev Fin Auth Rev Adj-Chicago											, , ,		,						
45188R-LN-7	Horticultural 0.070% 01/01/29		04/25/2013	Blair (William) & Co	06/06/2013	Call 100.0000	20,000,000	20,000,000	20,000,000	20,000,000									6,504	2,307
45188R-LN-7	Illinois Dev Fin Auth Rev Adj-Chicago Horticultural 0.070% 01/01/29		06/06/2012	Blair (William) & Co.	12/11/2012	Blair (William) & Co	20,000,000	20,000,000	20,000,000	20,000,000									7,901	214
45 100N-LN-7	Illinois Development Fin Auth Adj-St			biaii (wiiiiam) α co	12/11/2013	Diair (William) α co	20,000,000	20,000,000	20,000,000	20,000,000										214
	Ignatius College Prep 0.070% 06/01/24	ļ																		
451908-PZ-4			10/09/2013	Blair (William) & Co	11/08/2013	Blair (William) & Co	9,200,000	9,200,000	9,200,000	9,200,000									973	126
Illinois Tota			1			I	49,200,000	49,200,000	49,200,000	49,200,000									15,378	2,647
967338-LC-6	Wichita Kansas Wtr & Swr Util 5.250% 10/01/17		06/21/2012	Robert W. Baird	10/01/2013	Call 100.0000	2,300,000	2.329.992	2.300.000	2.300.000		(29,992)		(29.992)					60.375	28.510
Kansas To			100/21/2013	hobert W. Barru		tall   100.0000	2,300,000	2,329,992	2,300,000	2,300,000		(29,992)		(29,992)					60,375	28,510
italisas 10	Minnesota St Gen Fund Revenue Taxable-						2,300,000	2,029,992	2,300,000	2,300,000		(29,992)		(23,332)					00,373	20,510
604146-AB-6	Ref-Ser A 0.630% 03/01/15		05/22/2013	Robert W. Baird	11/27/2013	Blair (William) & Co	1,000,000	1,001,760	1,001,400	1,001,237		(523)		(523)			163	163	4,760	1,435
Minnesota	Total						1,000,000	1,001,760	1,001,400	1,001,237		(523)		(523)			163	163	4,760	1,435
	New Jersey St Edl Facs Auth Prerefunded-																			
	Montclair St 5.125% 07/01/22		04/23/2013	Blair (William) & Co	12/17/2013	Blair (William) & Co	1,285,000	1,358,001	1,318,539	1,317,968		(40,033)		(40,033)			571	571	63,844	21,037
New Jerse			1		1		1,285,000	1,358,001	1,318,539	1,317,968		(40,033)		(40,033)			571	571	63,844	21,037
649710-QH-9	New York NY City Transitional Prerefunded-Sub 5.000% 08/01/20		05/30/2013	DA Davidson and Co	10/29/2013	Blair (William) & Co	1,265,000	1,436,724	1.414.903	1,414,865		(21.859)		(21,859)			37	37	47 . 438	21,610
New York			4.1.00, 00, 20 10 1.1			, D. C	1,265,000	1,436,724	1,414,903	1,414,865		(21,859)		(21,859)			37		47 . 438	21,610
	State Pub Sch Bldg Auth PA Pre Re						1,200,000	, , ,	, , ,	1,111,000				, , , , , ,				Ū.	,	21,010
	Brownsville Sch 5.000% 11/15/32		03/14/2013	DA Davidson and Co	11/15/2013	Call 100.0000	8,215,000	8,472,047	8,215,000	8,215,000		(257,047)		(257,047)					410,750	141,481
Pennsylvar							8,215,000	8,472,047	8,215,000	8,215,000		(257,047)		(257,047)					410,750	141,481
United Stat							64,190,000	64,732,941	64,374,842	64,374,070		(358,871)		(358,871)			771	771	625,670	229,696
	Subtotal - Bonds - U.S. Special R	evenu					64,190,000	64,732,941	64,374,842	64,374,070		(358,871)		(358,871)			771	771	625,670	229,696
001055-AE-2	Aflac Incorporated 3.450% 08/15/15 Americredit Auto Receivables Series		05/31/2013	Robert W. Baird	10/29/2013	Blair (William) & Co	580,000	614,562	608,246	608,244		(6,318)		(6,318)			2	2	14,229	6, 114
03064J-AB-1	2013–2 Class A2 0.530% 11/08/16		06/27/2013	J.P. Morgan	11/08/2013	Pavdown	658,877	658, 131	658,877	658,877		746		746					1,455	194
	Americredit Auto Receivables Series			-																
03064J-AB-1	2013-2 Class A2 0.530% 11/08/16		06/27/2013	J.P. Morgan	12/08/2013	Paydown	524 , 144	523,551	524, 144	524, 144		594		594					1,389	154
03523T-AT-5	Anheuser-Busch Inbev 3.625% 04/15/15		05/20/2012	.DA Davidson and Co	10/10/2012	Blair (William) & Co	2,000,000	2,113,278	2,091,800	2,091,791		(21,487)		(21,487)			۵	۵	35,444	9,667
000201-A1-0	Carmax Auto Owner Trust Series 2013-2		01 02 (62 (00	טע ועסטוו מווע טע		υιαιι (ΠΙΙΙΙαΠ) α 60	2,000,000		2,031,000		<u> </u>	(21,40/)		(21,407)					, 444	
14313M-AB-0	Class A2 0.420% 06/15/16		06/27/2013	J.P. Morgan	11/15/2013	Paydown	54,651	54,525	54,651	54,651		126		126					96	8
	Carmax Auto Owner Trust Series 2013-2																			
14313M-AB-0	Class A2		06/27/2013	J.P. Morgan	12/15/2013	Paydown	407,911	406,971	407,911	407,911		940		940					857	62
25468P-CQ-7	12/01/14		.05/15/2013	Susquehanna International Grp	08/08/2013	Blair (William) & Co	5,000,000	5,037,950	5,033,700	5,032,597		(5,353)		(5,353)			1, 103	1, 103	30,017	20,538
	The Walt Disney Company 0.450%																•	, ,		
25468P-CU-8	12/01/15		06/07/2013	Susquehanna International Grp	07/31/2013	Blair (William) & Co	5,000,000	4,986,500	4,974,650	4,987,301	ļ	801		801			(12,651)	(12,651)	4,000	688
29335*-AA-3	Enhanced Cap Alabama Fund II 7.026% 03/01/19		03/01/2013	Interest Capitalization	05/15/2013	Redemption 100.0000	115	115	115	115									2	
20000 AA 0	Enhanced Cap Alabama Fund II 7.026%					Redemption 100.0000			113	113										
29335*-AA-3	03/01/19		03/01/2013	Interest Capitalization	08/15/2013		460	460	460	460	ļ								15	
00005+ 44 0	Enhanced Cap Alabama Fund II 7.026%		00/04/0040	Internal Constants As	11 /15 /0010	Redemption 100.0000													_	
29335*-AA-3	03/01/19ENTERPRISE FLEET FINANCING LLC Series		03/01/2013	Interest Capitalization	11/15/2013			31	31	31									2	
29372E-AP-3	2012-1 Class A2 1.140% 11/20/17		12/16/2013	Barclays	12/20/2013	Paydown	1,028,042	1,030,411	1,028,042	1,028,042		(2,369)		(2,369)					977	944

## **SCHEDULE D - PART 5**

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

				S	Showing Al	I Long-Term Bonds	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	С	hange in Boo	ok/Adjusted C	arrving Value	9	17	18	19	20	21
											12	13	14	15	16					
															Total					
													Current	Total	Foreign					
							Par Value						Year's	Change in	Exchange				Interest	
										Dools!		Current				Faraian				Doid for
							(Bonds)			Book/		Current	Other-	Book/	Change in	Foreign			and	Paid for
							or			Adjusted	Unrealized	Year's	_ Than-	Adjusted	Book/	Exchange	Realized	l <b>_ _</b> .	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
	General Dynamics Corp 1.375% 01/15/15																			
369550-AS-7			05/17/2013			.Blair (William) & Co	2,500,000	2,540,625	2,535,750	2,535,536		(5,089)		(5,089)			217	217	19, 193	12, 127
46623E-JR-1	JPMORGAN CHASE & CO 1.100% 10/15/15 .		06/03/2013	Susquehanna International Grp .	10/04/2013 .	_Blair (William) & Co	3,000,000	3,003,240	3,006,060	3,002,790		(450)		(450)			3,270	3,270	15,767	4,675
	McDonald's Corporation 0.750%																			
58013M-EP-5	05/29/15		06/11/2013	Susquehanna International Grp	07/31/2013 .	Blair (William) & Co	2,350,000	2,362,526	2,356,369	2,361,622		(904)		(904)			(5,253)	(5,253	3,231	734
054000 411 0	N + N: : 0 0 500% 00/45/00		04/40/0040	0.4.	00 (00 (0040	Nomura Securities	005 000	005 070	700,000	005 074		(4)		(4)			(405.070)	(405.070	40,000	0.050
651639-AN-6 651639-AN-6	Newmont Mining Corp 3.500% 03/15/22 . Newmont Mining Corp 3.500% 03/15/22 .			Citigroup Global Markets Inc Citigroup Global Markets Inc		Internationa RBC Capital Markets		865,372 285,123	760,292 247,981			(1)	35,902	(1)			(105,079)	(105,079	16,399 5,625	2,859 942
03 1039-AN-0	Newmont Mining Corp 3.500% 03/15/22 _		04/ 16/2013	Citigroup Global Markets Inc	10/03/2013 .	Nomura Securities	283,000	280, 123	247 ,981	249,220			35,902	(35,902)			(1,239)	(1,239		942
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22 .		04/16/2012	Citigroup Global Markets Inc	10/03/2013	. Internationa	575,000	575,247	500,561	502.812		(1)	72,434	(72,435)			(2,252)	(2,252	11,348	1,901
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22 .			Citigroup Global Markets Inc.		_ RBC Capital Markets	285,000	285, 123	249,509	249,220		(1)	35,902	(35,902)			289	289	6,040	942
	Newmont Mining Corp 3.500% 03/15/22 _			Citigroup Global Markets Inc.		RBC Capital Markets	295,000	295, 127	257,901	257.965			37.162	(37, 162)			(64)	(64	6,252	975
	Newmont Mining Corp 3.500% 03/15/22 .			Citigroup Global Markets Inc		RBC Capital Markets	275,000	267,410	240,416	240,475		270	27,204	(26,934)			(59)		5,828	1,791
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22 .		05/17/2013	Citigroup Global Markets Inc		_RBC Capital Markets	285,000	277, 134	251,051	249,220		279	28, 193	(27,914)			1,831	1,831	6,096	1,856
651639-AN-6	Newmont Mining Corp 3.500% 03/15/22.			Citigroup Global Markets Inc		_RBC Capital Markets	290,000	281,996	255,760	253,592		284	28,689	(28,405)			2, 167	2, 167	6,316	1,889
	The Procter & Gamble Company 1.800%																			
742718-DS-5	11/15/15		06/07/2013	DA Davidson and Co	07/31/2013 .	Blair (William) & Co	5,000,000	5, 150, 300	5, 123, 350	5, 141,738		(8,562)		(8,562)			(18,388)	(18,388	19,250	6,750
	Reynolds American Inc. 7.625%																			
761713-AE-6			06/26/2013	Goldman Sachs & Co	10/17/2013 .		1,900,000	2,214,868	2,224,420	2, 183,058		(31,810)		(31,810)			41,361	41,361	54,731	10,866
	Time Warner Entertainment 8.375%					Morgan Stanley & Co.,														
88731E-AF-7	03/15/23		03/22/2013	Credit Suisse	12/20/2013		6, 150,000	8,402,745	7, 104, 849	8,261,970	<b> </b>	(140,775)		(140,775)			(1,157,121)	(1, 157, 121	402,035	17 , 170
92343V-BP-8	VERIZON COMMUNICATIONS 3.650% 09/14/18		00/11/2012	J.P. Morgan	12/20/2013	Citigroup Global Markets	13,905,000	13,904,440	14,732,066	13.904.447		2		9			827.623	827.623	138 , 162	
92343V-DF-0	VERIZON COMMUNICATIONS 3.650%		109/11/2013	J.F. MOI gail	12/20/2013	Citigroup Global Markets		13,904,440	14,732,000	13,904,447		د		د			021 ,023	021 ,023	130 , 102	
92343V-BP-8	09/14/18		09/11/2013	BNP Paribas	12/20/2013	Inc.	3,380,000	3,464,669	3,581,042	3,460,338		(4,331)		(4,331)			120.704	120.704	33,584	
98978V-AF-0	Zoetis Inc. 1.875% 02/01/18			Royal Bank of Scottland		Tax Free Exchange	4,745,000	4,803,838	4,797,244	4,797,244		(6,594)		(6.594)			120,704	120,704	67.467	17 299
	Zoetis Inc. 1.875% 02/01/18			Deutsche Bank Sec		Tax Free Exchange	950,000	962,930	961,479	961,479		(1,451)		(1,451)					13,508	17,299
	The Toronto-Dominion Bank 2.625%						,	,	,	, ,										,
89114Q-AM-0	09/10/18	A	09/05/2013	Citigroup Global Markets Inc	12/20/2013	Bonds Direct Securities .	5,200,000	5, 190, 588	5,331,248	5, 191, 112		524		524			140 , 136	140 , 136	40,192	
	The Toronto-Dominion Bank 2.625%					Morgan Stanley & Co.,														
89114Q-AM-0	09/10/18	A	09/05/2013	Citigroup Global Markets Inc	12/23/2013 .	_Inc	1,900,000	1,896,561	1,946,303	1,896,754		193		193			49,549	49,549	14,824	
004446 *** 6	The Toronto-Dominion Bank 2.625%	١.	00 (05 (00 (	0.4.	40 (00 (004		4 400 0	4 000 0	4 407 05-	4 000 1		112					20 0	20.55		
89114Q-AM-0	09/10/18	A	09/05/2013	Citigroup Global Markets Inc	12/23/2013 _	Millennium Advisors	1,100,000	1,098,009	1,127,005	1,098,121		112		112			28,884	28,884	8,582	
EECOOD AC O	Macquarie Bank Ltd 2.000% 08/15/16	-	00/07/0040	Citions Clabel Markets Inc	11/25/2013	Morgan Stanley & Co., Inc.		8.247.113	8,379,113	8.247.383		270		270			131.730	131.730	47.667	
55608P-AC-8	Macquarie Bank Ltd 2.000% 08/15/16	r	08/0//2013	Citigroup Global Markets Inc	11/25/2013 .	MGIC Reinsurance		8,247,113	8,3/9,113			270		270			131,730	131,730	47,667	
	Volkswagen International Finan 1.150%					Corporation of Wisconsin														
928670-AM-0	11/20/15	F	05/14/2013	Blair (William) & Co.	08/07/2013	corporation of wisconsin	5.000.000	5.045.850	5.023.000	5.041.560		(4.290)		(4.290)			(18.560)	(18.560	41.847	28,271
020070 Alli 0	Volkswagen International Finan 1.150%			("IIII alli) a oo		MGIC Indemnity	,,000,000		, 020, 000			(4,230)					(10,000)	10,500		
928670-AM-0	11/20/15	F.,	05/14/2013	Blair (William) & Co.	08/07/2013	Corporation	5,000,000	5,045,850	5,023,000	5,041,560		(4,290)		(4,290)			(18,560)	(18,560	41,847	28,271
	Subtotal - Bonds - Industrial and N	liscell					88,739,231	91,893,169	91.398.396	91,388,751		(238,933)	265.486	(504,419)			9,649	9,649	,	181.151
	otal - Bonds						265.199.231	270 . 163 . 117	266.908.214	268.926.394		(971,237)	265,486	(1.236.723)			(2.018.179)	-, -		797 . 450
	otal - Preferred Stocks						203, 188,231	210, 100, 11/	200,300,214	200,320,394		(311,231)	200,400	(1,200,123)			(2,010,179)	(2,010,1/9	4,140,004	181,400
																			1	
	otal - Common Stocks															ļ			1	
	otal - Preferred and Common Sto	ocks																		
9999999 -	Totals							270, 163, 117	266,908,214	268,926,394		(971,237)	265,486	(1,236,723)		1	(2,018,179)	(2,018,179	2,746,864	797,450

#### **SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Com	
					Do Insurer's			Insurer on State	ement Date
					Assets			9	10
				NAIC	Include				
				Valuation	Intangible				
			NAIC	Method	Assets				
			Company	(See SVO	Connected				
	Description,		Code or	Purposes	with Holding				
			Alien Insurer	and	of Such	Total			
OLIOID	Name of Subsidiary,						Deat (A.P. atad		0/ 6
CUSIP	Controlled		Identification	Procedures	Company's	Amount of Such	Book/Adjusted	Number	% of
Identification	or Affiliated Company	Foreign	Number	Manual)	Stock?	Intangible Assets	Carrying Value	of Shares	Outstanding
0999999. Total	Preferred Stocks							XXX	XXX
55286#-10-5	MGIC Reinsurance Corporation of								
	Wisconsin		10247					100,000.000	100.0
	MGIC Credit Assurance Corporation		10682					100,000.000	100.0
	MGIC Assurance Corporation			2CIB1				350,000.000	100.0
	MGIC Indemnity Corporation		18740	2CIB1	NO		458,072,770	1,794.000	100.0
	MGIC Reinsurance Corporation of								
	Vermont				N0		5,842,880	50.000	100.0
Q5689*-10-9	MGICA Pty Limited			2CIB4 -					
				Foreign Insurance					
				Company SCA					
				Entities	MO		49.892.059	134.260.077.000	100.0
55328#-10-5	MIC Reinsurance Corporation				NO		3,110,280	100,000.000	
	otal - Common Stock - Investme						584.734.079	XXX	XXX
	Common Stocks						584.734.079	XXX	XXX
1000000. 10tal	Common Clocks						304,734,073	7000	7000
1999999 - Tota	ls						584,734,079	XXX	XXX

#### **SCHEDULE D - PART 6 - SECTION 2**

	00.122				
1	2	3	4	Stock in Lower-Tier C	Company Owned
			Total	Indirectly by Ir	surer on
			Amount of Intangible	Statement	Date
			Assets Included in	5	6
CUSIP		Name of Company Listed in Section 1 Which	Amount Shown in		% of
Identification	Name of Lower-Tier Company	Controls Lower-Tier Company	Column 7, Section 1	Number of Shares	Outstanding
553290-10-6	MIC Reinsurance Corporation of Wisconsin	MGIC Indemnity Corporation		100,000.000	100.0
0299999. Subto	otal - Common Stock			XXX	XXX
			<b> </b>		
			·		
0399999 - Tota				XXX	XXX

## **SCHEDULE DA - PART 1**

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

			ı			IIIII AII SH	ORT-TERM					ent rear								
1	2	Code		5	6	7	8	Change		usted Carryin	<u> </u>	13	14		T	Intere				21
		3	4					9	10	11	12			15	16	17	18	19	20	1
										Current	Total			Amount Dua						1
										Current Year's	Foreign Exchange			Amount Due and Accrued						1
									Current	Other-	Change in			Dec. 31 of						1
							Book/	Unrealized	Year's	Than-	Book/			Current	Non-				Amount	1
CUSIP							Adjusted	Valuation	(Amor-	Temporary	Adjusted			Year on	Admitted		Effective		Received	Paid for
Identi-			For-	Date		Maturity	Carrying	Increase/	tization)/	Impairment	Carrying			Bonds not	Due and	Rate	Rate	When	Durina	Accrued
fication	Description	Code	eign	Acquired	Name of Vendor	Date	Value	(Decrease)	Accretion	Recognized		Par Value	Actual Cost		Accrued	of	of	Paid	Year	Interest
0199999. S	Subtotal - Bonds - U.S. Governme	nts - Issuer Ob	oligation	ns												XXX	XXX	XXX		İ
0299999. S	Subtotal - Bonds - U.S. Governme	<u>nts - Residenti</u>	ial Mort	tgage-Backed S	Securities	1										XXX	XXX	XXX		<del></del>
	LILLI B. I. IIO O				0															<del> </del>
0399999. S	Subtotal - Bonds - U.S. Governme	nts - Commerc	ciai ivioi	rtgage-васкео	Securities	1										XXX	XXX	XXX		<del>                                     </del>
0400000 8	Subtotal - Bonds - U.S. Governme	nte - Other I or	an_Pac	ked and Struct	red Securities											XXX	XXX	XXX		
	otal - U.S. Government Bonds	ino - Other Luc	שמיים	nou and olluble	area Occurrinca			<u> </u>			<b>†</b>					XXX	XXX	XXX		
0000000. I	otal O.O. Government bonds		I								<b>†</b>					^^^	////	^^^		
0699999 S	Subtotal - Bonds - All Other Govern	nments - Issue	er Oblin	ations		.,										XXX	XXX	XXX		<u></u>
																,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,			
0799999. S	Subtotal - Bonds - All Other Govern	nments - Resi	dential	Mortgage-Back	red Securities											XXX	XXX	XXX		i
0899999. S	Subtotal - Bonds - All Other Govern	nments - Com	mercia	l Mortgage-Bac	ked Securities											XXX	XXX	XXX		1
																				<b> </b>
	Subtotal - Bonds - All Other Govern		r Loan-	-Backed and St	ructured Securities											XXX	XXX	XXX		<b></b>
	otal - All Other Government Bond	ds														XXX	XXX	XXX		
	Illinois State First Ser			.07/31/2013 Blair		_04/01/2014	10,288,658		(195,697)			10, 170,000				5.375	0.641	A0	273,319	188,286
1199999. S	Subtotal - Bonds - U.S. States, Ter	rritories and Po	ossessi	ions - Issuer Or	oligations	1	10,288,658		(195,697)			10,170,000	10,484,355	136,659		XXX	XXX	XXX	273,319	188,286
1200000 S	Subtotal - Bonds - U.S. States, Ter	rritorios and D	000000	ione Docidonti	ial Mortgago Backed Securi	tion										XXX	XXX	XXX		
1299999. 3	bubliolai - Borius - O.S. States, Tel	iniones and F	USSESSI	ions - Nesidenti	iai Mortgage-Backed Securi	1100										^^^	<b>////</b>	^^^		<del> </del>
1399999 S	Subtotal - Bonds - U.S. States, Ter	rritories and Po	ossessi	ions - Commerc	cial Mortgage-Backed Secur	ities										XXX	XXX	XXX		<u> </u>
	adicia. Bende C.e. claice, 16.				ola mongago zaonoa ceca.											7001	7001	7001		
1499999. S	Subtotal - Bonds - U.S. States, Ter	rritories and Po	ossessi	ions - Other Loa	an-Backed and Structured S	Securities										XXX	XXX	XXX		ĺ
	otal - U.S. States, Territories and						10,288,658		(195,697)			10,170,000	10,484,355	136,659		XXX	XXX	XXX	273,319	188,286
	Kenosha WI Unified Sch Dist #1			08/28/2013 Blair	r (William) & Co	04/01/2014	1, 142, 223		(8,520)			1,135,000	1, 150, 742			3.000	0.420	AO		
	Wauwatosa WI Promissory Notes			_08/07/2013 Rober	rt W. Baird	_06/01/2014	880,970		(5,265)			875,000	886,235			2.000	0.350	الد		<del> </del>
1899999. S	Subtotal - Bonds - U.S. Political Su	<u> abdivisions - Is</u>	suer O	bligations			2,023,193		(13,785)			2,010,000	2,036,977	16,205		XXX	XXX	XXX		<del></del>
1000000 8	Subtotal - Bonds - U.S. Political Su	ıhdivisions D	locidon	tial Mortgage P	acked Securities	-										XXX	XXX	XXX		f
1999999. 3	oubiolai - Borius - U.S. Foillicai Su	abulviai0i15 - K	Colucii	iiai ivioi iyaye-b	auneu ocumiles						<del> </del>					^^^	^^^	^^^		
2099999 S	Subtotal - Bonds - U.S. Political Su	ıbdivisions - C	ommer	rciall Mortgage-	Backed Securities	-										XXX	XXX	XXX		<u> </u>
2199999. S	Subtotal - Bonds - U.S. Political Su	ıbdivisions - O	ther Lo	an-Backed and	d Structured Securities											XXX	XXX	XXX		1
2499999. T	otal - U.S. Political Subdivisions E	Bonds					2,023,193		(13,785)			2,010,000	2,036,977	16,205		XXX	XXX	XXX		ĺ
2599999. S	Subtotal - Bonds - U.S. Special Re	evenues - Issue	er Oblig	gations												XXX	XXX	XXX		<b></b>
				<u></u>																
2699999. S	Subtotal - Bonds - U.S. Special Re	evenues - Resi	idential	Mortgage-Back	ked Securities	1		ļ			-					XXX	XXX	XXX		
2700000	Subtotal - Bonds - U.S. Special Re	wonue Com	moroic	Mortagas Pas	skod Socuritios	-										XXX	XXX	XXX		f
2199999. 5	bubliolai - Bulius - U.S. Special Re	veriues - COIII	miercia	ii iviorigage-Bac	Med Securities						<del> </del>					^^^	^^^	^^^		
2899999 S	Subtotal - Bonds - U.S. Special Re	venues - Othe	er Loan	-Backed and St	tructured Securities	-										XXX	XXX	XXX		<u></u>
	otal - U.S. Special Revenues Bon		. Loui	223100 0110 01							1					XXX	XXX	XXX		
	ACE INA Holdings Inc.			06/27/2013 DA Da	avidson and Co	_06/15/2014	10.232.351	L	(260.849)		t	10.000.000	10.493.200	26,111		5.875	0.730	JD	293.750	21,215
	American Express Company			10/04/2013 Blair	r (William) & Co	05/20/2014	4,474,640		(99,218			4,360,000	4,573,859	36,000		7.250	0.389	MN	158,050	
	Avnet Inc.			10/10/2013 Blair		03/15/2014	3,838,693		(43,463			3,800,000	3,882,156			5.875	0.800	MS		16, 124
	Bellsouth Corporation			_06/03/2013 _ DA Da	avidson and Co	_04/26/2014	6,573,976		(142,284)			6,500,000	6,716,260	1,000,545		4.117	0.476	MAT		21,614

## **SCHEDULE DA - PART 1**

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

			_		ING All SH	ORT-TERM													
1		odes	5	6	/	8	Change		usted Carryin		13	14			Intere				21
	3	4					9	10	11	12			15	16	17	18	19	20	i
										Total									ı
									Current	Foreign			Amount Due						ı
									Year's	Exchange			and Accrued						ı
								Current	Other-	Change in			Dec. 31 of						1
						Book/	Unrealized	Year's	Than-	Book/			Current	Non-				Amount	1
CUSIP						Adjusted	Valuation	(Amor-	Temporary	Adjusted			Year on	Admitted		Effective		Received	Paid for
Identi-		For-	Date		Maturity	Carrying	Increase/	tization)/	Impairment	Carrying			Bonds not	Due and	Rate	Rate	When	During	Accrued
fication	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
	Bemis Company Inc.			Blair (William) & Co	.08/01/2014	5, 146, 034		(14,016)			5,000,000	5, 160, 050	117,708		5.650	0.621	FA		102,014
	Burlington North Santa Fe		05/01/2013	Southwest Securities Inc	_02/01/2014	5,027,474		(212,426)			5,000,000	5,239,900	145,833		7.000	0.462	FA	175,000	92,361
	Capital One Financial Corporat			DA Davidson and Co	_07/15/2014	10,086,445		(18,355)			10,000,000	10, 104, 800	97,986		2. 125	0.514	للر		73,785
	CareFusion Corporation			Stifel, Nicolaus & Co., Inc.	.08/01/2014	7, 182, 198		(88,702)			7,000,000	7,270,900	149,479		5. 125	0.653	FA		46,837
	Comcast Corporation			Morgan Stanley & Co., Inc.	.01/15/2014	2,003,725		(54, 195)			2,000,000	2,057,920	48,878		5.300	0.394	للد	53,000	43,283
	Commonwealth Edison Company	-	10/03/2013 10/10/2013	Robert W. Baird Blair (William) & Co.	_01/15/2014 _06/01/2014	5,002,545 7,808,541		(15,455)			5,000,000 7,580,000	5,018,000 7,936,762	37,465 50,533		1.625 8.000	0.287 0.706	للر الر	303,200	18,733 212,827
	Ford Motor Credit Company LLC	-	10/10/2013	Blair (William) & Co	.10/01/2014			(128,222)			2,500,000		50,533		8.700	0.706	اللا AO		18 , 125
	GOLDMAN SACHS GROUP INC	1	09/23/2013	Blair (William) & Co	.05/01/2014	5,090,918		(74, 332)			5,000,000	5, 165, 250	50,000		6.000	0.501	MN	150,000	119, 167
	GOLDMAN SACHS GROUP INC		03/18/2013	Robert W. Baird	.01/15/2014	2,504,392		(89,783)			2,500,000	2,594,175	59,368		5. 150	0.521	JJ	64,375	23,604
	Hewlett-Packard Company		09/25/2013	Stifel, Nicolaus & Co., Inc.	_06/02/2014	10,174,884		(109,916)			10,000,000	10,284,800	38,264		4.750	0.550	الر	237,500	151,736
	Mead Johnson Nutrition Company		12/18/2013	Blair (William) & Co	.11/01/2014	481,274		(448)			470,000	481,722	2,742		3.500	0.601	MN		2,239
	MetLife Inc.		06/25/2013	Robert W. Baird	.06/15/2014	5,602,577		(137,723)			5,480,000	5,740,300	13,396		5.500	0.552	الد	150,700	10,884
	MetLife Inc.		10/09/2013	Southwest Securities Inc	_02/06/2014	5,009,979		(21,621)			5,000,000	5,031,600	47,830		2.375	0.322	FA		22,760
	Microsoft Corporation			Susquehanna International Grp	_06/01/2014	5,739,862		(87,858)			5,676,000	5,827,719	13,954		2.950	0.235	الد	83,721	2,326
	MORGAN STANLEY	.		Blair (William) & Co	.05/13/2014	12,046,120	ļ	(211,608)	ļ	ļ	11,824,000	12,257,728	94,592		6.000	0.827	MN	354,720	203,900
	MORGAN STANLEY			Blair (William) & Co	.11/20/2014	11,863,670		(13,605)			11,500,000	11,877,275	55,008		4.200	0.605	MN		40,250
	21st Century Fox America Inc.			Stifel, Nicolaus & Co., Inc.	.12/15/2014	5,226,144		(5,856)			5,000,000	5,232,000	11,778		5.300	0.536	الد		5,889
	Oracle Corporation	-	09/26/2013	Robert W. Baird	_07/08/2014	4,071,445		(34,795)			4,000,000	4,106,240	72,083		3.750	0.303	JJ	400	34, 167
	Pepsiamericas Inc	-	04/19/2013	Robert W. Baird	.02/15/2014	5,024,501	<b></b>	(137,349)	<u> </u>	<b>}</b>	5,000,000	5, 161, 850	82,639		4.375	0.360	FA	109,375	41,927
	Southern California Edison Com	-	12/18/2013	Southwest Securities Inc	.09/15/2014 .01/15/2014	4,071,970 5,016,858		(897)			4,060,000 5,000,000	4,072,867 5,405,400	1,330		0.694	0.291 0.850	MJSD	5,075 243,750	4,847 40,625
	Staples Inc. Texas Instruments Incorporated	-	05/21/2013	Susquehanna International Grp	.01/15/2014	5,016,858		(388,542)			5,000,000	5,405,400	224,793		1.375	0.850	MN	243,750	
	Union Pacific Corp	1	04/03/2013	Robert W. Baird	.02/15/2014			(68,275)			2.695.000	2.801.992			5. 125	0.513	FA		
	Wachovia Corp	1		Morgan, Keegan, & Company, Inc	.02/15/2014	5,026,366	<u> </u>	(159,084)		<u> </u>	5,000,000	5, 185, 450	92,083		4.875	0.551	FA	121,875	
	Wal-Mart Stores Inc.			Susquehanna International Grp	.04/15/2014	4,015,643		(33,757)			4,000,000	4,049,400			1.625	0.254	AO	32,500	6,319
	Volkswagen International Finan	. F		Stifel, Nicolaus & Co., Inc.	_04/01/2014	5,020,095		(9, 155)			5,000,000	5,029,250	23,438		1.875	0.253	AO		13,021
	Subtotal - Bonds - Industrial and Miscellaneo	ıs (Unaffi				178.767.866		(2.788.284)			175.945.000	181.556.150			XXX	XXX	XXX	2.674.400	1.536.253
						,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		(=,100,204)			5,0.0,000	, 000 , 100	2,707,710					_, ,, ,, ,,	.,000,200
3399999 S	Subtotal - Bonds - Industrial and Miscellaneo	ıs (Unaffi	liated) - Res	sidential Mortgage-Backed Secur	ities										XXX	XXX	XXX		
					I											,,,,,	,,,,,		
3499999 S	Subtotal - Bonds - Industrial and Miscellaneo	ıs (Unaffi	liated) - Cor	mmercial Mortgage-Backed Secu	rities										XXX	XXX	XXX		
3.00000.0															,,,,,,	,,,,,	,,,,,,		
3599999 9	Subtotal - Bonds - Industrial and Miscellaneo	ıs (Unaffi	liated) - Oth	er Loan-Backed and Structured 9	Securities										XXX	XXX	XXX		
	otal - Industrial and Miscellaneous (Unaffilia			ST LOGIT DUONCG GITG OTTOCKITEG	Joodinios	178,767,866		(2,788,284)			175,945,000	181,556,150	2,797,415		XXX	XXX	XXX	2.674.400	1,536,253
3099999. I	otai - industriai and iviiscellaneous (Unaiilila	Eu) DUNC	19	T	1	1/0,/0/,800		(2,788,284)			1/0,940,000	181,000,150	2,191,415		^^^	^^^	^^^	2,0/4,400	1,030,253
4200000	Subtatal Danda Ushrid Constities Issues	-	<u> </u>													VVV			<u>,</u>
4299999. S	Subtotal - Bonds - Hybrid Securities - Issuer (	bulgation	ıs		T										XXX	XXX	XXX		
4006			ļ																
4399999. S	Subtotal - Bonds - Hybrid Securities - Reside	tial Mort	gage-Backe	d Securities											XXX	XXX	XXX		
		.]	ļ		l														
4499999. S	Subtotal - Bonds - Hybrid Securities - Comme	rcial Mor	tgage-Back	ed Securities											XXX	XXX	XXX		<b>.</b>
						·													
4599999. S	Subtotal - Bonds - Hybrid Securities - Other L	oan-Back	ked and Stru	ctured Securities											XXX	XXX	XXX		
4899999 T	otal - Hybrid Securities														XXX	XXX	XXX		·
1223000.1	.,							1											
4999999	Subtotal - Bonds - Parent, Subsidiaries and A	ffiliates -	Issuer Ohlic	nations											XXX	XXX	XXX		_ <del></del> _
7000000	Donas Taroni, Subsidiaries and F		locaci Oblig	I											////	///	////		 I
5000000 9	Subtotal - Bonds - Parent, Subsidiaries and A	ffiliatos	Posidontial	Mortgago Backed Securities											XXX	XXX	XXX		
3099999. S	publiciai - Dunus - Farent, Subsidianes and A	ııııaıes -	residential	Mortgage-backed Securities	1			ļ							^^^	^^^	^^^		
E400000	Subtotal Danda Darget Outstillings and A	-	Camus'	I Martaga Dagked Committee											VV/V	VVV	VVV		
5199999. S	Subtotal - Bonds - Parent, Subsidiaries and A	ııııates -	Commercia	i iviorigage-Backed Securities	1										XXX	XXX	XXX		
			<u> </u>																
	Subtotal - Bonds - Parent, Subsidiaries and A		Other Loan-	-Backed and Structured Securitie	S										XXX	XXX	XXX		
5599999. T	otal - Parent, Subsidiaries and Affiliates Bor	ds								<u></u>					XXX	XXX	XXX		<u>.                                    </u>
_					-		-												

## **SCHEDULE DA - PART 1**

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

					SHOV	viriy Ali Si i	OK1-1 LKW		IN IS OWING	a Decembe		i Cili. i Cai								
1	2	Co	des	5	6	7	8	Change	e in Book/Adj	usted Carryin	g Value	13	14			Inter	est			21
		3	4					9	10	11	12			15	16	17	18	19	20	
											Total									
										Current	Foreign			Amount Due						
										Year's	Exchange			and Accrued						
									Current	Other-	Change in			Dec. 31 of						
							Book/	Unrealized	Year's	Than-	Book/			Current	Non-				Amount	
CUSIP							Adjusted	Valuation	(Amor-	Temporary	Adjusted			Year on	Admitted		Effective		Received	Paid for
Identi-			For-	Date		Maturity	Carrying	Increase/	tization)/	Impairment	Carrying			Bonds not	Due and	Rate	Rate	When	During	Accrued
fication	Description	Code	eign	Acquired	Name of Vendor	Date	Value	(Decrease)		Recognized		Par Value	Actual Cost	in Default	Accrued	of	of	Paid	Year	Interest
7799999. T	Fotal - Issuer Obligations					•	191,079,717	Ì	(2,997,766)			188, 125, 000	194,077,482	2,950,279		XXX	XXX	XXX	2,947,719	1,724,539
7899999. T	Fotal - Residential Mortgage-Backed	Securities	S													XXX	XXX	XXX		
7999999. T	Fotal - Commercial Mortgage-Backe	d Securitie	es													XXX	XXX	XXX		
8099999. Total - Other Loan-Backed and Structured Securities															XXX	XXX	XXX			
8399999. T	Total Bonds						191,079,717		(2,997,766)			188, 125, 000	194,077,482	2,950,279		XXX	XXX	XXX	2,947,719	1,724,539
8499999. S	Subtotal - Parent, Subsidiaries and A	Affiliates - I	Mortgage	e Loans								XXX				XXX	XXX	XXX		
8599999. S	Subtotal - Parent, Subsidiaries and A	Affiliates - 0	Other Sh	nort-Term Ir	vested Assets							XXX				XXX	XXX	XXX		
8699999. T	Гotal - Parent, Subsidiaries and Affili	iates										XXX				XXX	XXX	XXX		
8799999. S	Subtotal - Mortgage Loans											XXX				XXX	XXX	XXX		
						XXX														
8899999. S	Subtotal - Exempt Money Market Mu	tual Funds	3									XXX				XXX	XXX	XXX		
	NorthernTrust Inst Diversified Asset																			
665278-10-7					Northern Trust	XXX	96,387,720						96,387,720	461		0.010	0.010	MON	26	
	U.S. Bank National Association			10/09/2013 _	US Bank NA	XXX	75,000,000						75,000,000	9,688		0.152	0.152	MON	88,062	
8999999. S	Subtotal - Class One Money Market	Mutual Fu	nds				171,387,720					XXX	171,387,720	10,149		XXX	XXX	XXX	88,088	
	Subtotal - Other Short-Term Invested	d Assets										XXX				XXX	XXX	XXX		
9199999 -	Totals						362.467.437		(2.997.766)			XXX	365.465.202	2.960.428		XXX	XXX	XXX	3.035.807	1.724.539

# Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To  $\overline{N}$   $\overline{O}$   $\overline{N}$   $\overline{E}$ 

Schedule DL - Part 1 - Reinvested Collateral Assets Owned NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned NONE

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

2	3	4	5	6	/
		Amount of Interest	Amount of Interest		
	Rate of	Received During	Accrued December 31		
Code	Interest	Year	of Current Year	Balance	*
		99,878	8,792	(5,316,386)	)XXX
0		33,573	5,385	17,439,688	XXX
XXX	XXX				XXX
XXX	XXX	133,451	14, 177	12, 123, 302	XXX
XXX	XXX				XXX
XXX	XXX				XXX
XXX	XXX	133,451	14, 177	12, 123, 302	XXX
XXX	XXX	XXX	XXX		XXX
					<b>_</b>
					<b></b>
				•	<b></b>
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					<b>-</b>
					<b>+</b>
					<b></b>
					<b>+</b>
XXX	XXX	133 451	14 177	12 123 302	XXX
	XXX XXX XXX XXX	Code Interest  0.  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX  XXX XXX	Rate of Interest	Code         Rate of Interest         Received During Year         Accrued December 31 of Current Year           0         99,878         8,792           XXX         XXX         5,385           XXX         XXX         133,451         14,177           XXX         XXX         XXX         XXX           XXX         XXX         XXX         XXX           XXX         XXX         XXX         XXX           XXX         XXX         XXX         XXX           XXX         XXX         XXX         XXX           XXX         XXX         XXX         XXX	Code         Rate of Interest         Received During Year         Accrued December 31 of Current Year         Balance </td

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

Ī	1.	January	(14,667,710)	4.	April	62,078,866	7	. July	58,759,981	10.	October	46,841,070
	2.	February	(2,712,954)	5.	May	48,262,914	8	. August	51,251,333	11.	November	6,862,537
١	3.	March	(7,811,211)	6.	June	48,040,272	9	. September	52,695,519	12.	December	12,123,302

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

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8
· ·			7		Book/Adjusted	Amount of Interest	Amount Received
Description	Code	Date Acquired	Rate of Interest	Maturity Date	Carrying Value	Due and Accrued	During Year
U.S. Treasury Bill		12/19/2013	0.008	01/16/2014	11,499,962		31
U.S. Treasury Bill		12/20/2013	0.025	02/20/2014	32,998,854		137
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations					44,498,816		168
0599999. Total - U.S. Government Bonds					44,498,816		168
1099999. Total - All Other Government Bonds							
1799999. Total - U.S. States, Territories and Possessions Bonds							
Illinois State		11/22/2013	5.000	01/01/2014	2,215,000	55,375	(54,395)
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations					2,215,000	55,375	(54,395)
2499999. Total - U.S. Political Subdivisions Bonds					2,215,000	55,375	(54,395)
3199999. Total - U.S. Special Revenues Bonds							
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							
4899999. Total - Hybrid Securities							
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							
7799999. Total - Issuer Obligations					46,713,816	55,375	(54,227)
7899999. Total - Residential Mortgage-Backed Securities						-	
7999999. Total - Commercial Mortgage-Backed Securities							
8099999. Total - Other Loan-Backed and Structured Securities							
8399999. Total Bonds					46,713,816	55,375	(54,227)
					,		(,)
	-						
	-						
	.						
200000 7 11 2 1 7	.						
8699999 - Total Cash Equivalents					46,713,816	55,375	(54,227)

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

		1	2	Deposits Benefit of All		All Other Spec	cial Deposits
		Type of		3 Book/Adjusted	4	5 Book/Adjusted	6
	States, Etc.	Deposit	Purpose of Deposit	Carrying Value	Fair Value	Carrying Value	Fair Value
1.	AlabamaAL						
2.	AlaskaAK						
3. 4.	ArizonaAZ ArkansasAR						
5.	CaliforniaCA						
6.	ColoradoCO						
7.	ConnecticutCT						
8.	DelawareDE	·····					
9.	District of ColumbiaDC						
10.	FloridaFL	n	0.1 1			40.700	
11.	GeorgiaGA	В	State requirement			42,729	55,581
12. 13.	HawaiiHI						
14.	Illinois JL						
15.	IndianaIN						
16.	lowaIA						
17.	KansasKS						
18.	KentuckyKY						
19.	LouisianaLA						
20.	MaineME						
21. 22.	Maryland MD  MassachusettsMA	В	State requirement			128 , 188	166,744
23.	MichiganMI	U	otato roquiromont			120, 100	100,744
24.	MinnesotaMN						
25.	MississippiMS						
26.	MissouriMO						
27.	MontanaMT						
28.	NebraskaNE						
29.	NevadaNV						
30.	New HampshireNH						
31. 32.	New JerseyNJ New MexicoNM	В	State requirement			106,823	138,953
33.	New YorkNY	D	otate requirement			100,020	100,000
34.	North CarolinaNC	В	State requirement			393,386	450,852
35.	North DakotaND						
36.	OhioOH						
37.	OklahomaOK						
38.	OregonOR	B	State requirement			555,480	722,556
39.	PennsylvaniaPA						
40.	Rhode IslandRI South CarolinaSC						
41. 42.	South DakotaSD						
43.	TennesseeTN						
44.	TexasTX						
45.	UtahUT						
46.	VermontVT						
47.	VirginiaVA	В	'			201,724	221,828
48.	WashingtonWA						
49.	West VirginiaWV	D	State requirement	1,644,311	1 494 960		
50. 51.	WisconsinWI WyomingWY	В		1,044,311	1,484,869		
51. 52.	American SamoaAS						
53.	GuamGU	В	State requirement			ΓΓ	50,000
54.	Puerto RicoPR						··
55.	U.S. Virgin IslandsVI						
56.	Northern Mariana IslandsMP						
57.	CanadaCAN					47 400 000	47 400 000
	Aggregate Alien and OtherOT	XXX	XXX	4 044 044	4 404 000	17,439,688	17,439,688
59.	Subtotal S OF WRITE INS	XXX	XXX	1,644,311	1,484,869	18,918,018	19,246,202
5801.	DETAILS OF WRITE-INS		Cash in escrow in connection with settlement				
J00 1.	US Bank Restricted Cash	0	agreement			17,439,688	17,439,688
5802.							·
5803.						ļ	
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899.	Totals (Lines 5801 thru 5803 plus					<u></u>	,
	5898)(Line 58 above)	XXX	XXX			17,439,688	17,439,688

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