



# QUARTERLY STATEMENT

As of March 31, 2016  
of the Condition and Affairs of the

## FACTORY MUTUAL INSURANCE COMPANY

NAIC Group Code.....0065, 0065 (Current Period) (Prior Period)	NAIC Company Code..... 21482	Employer's ID Number..... 05-0316605
Organized under the Laws of Rhode Island	State of Domicile or Port of Entry Rhode Island	Country of Domicile US
Incorporated/Organized..... October 31, 1835	Commenced Business..... October 31, 1835	
Statutory Home Office	270 Central Avenue..... Johnston ..... RI ..... US ..... 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	270 Central Avenue..... Johnston ..... RI ..... US ..... 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Mail Address	P.O. Box 7500..... Johnston ..... RI ..... US ..... 02919-0750 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	270 Central Avenue..... Johnston ..... RI ..... US ..... 02919-4949 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	401-275-3000 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.fmglobal.com	
Statutory Statement Contact	Jeffrey Black <i>(Name)</i> jeffrey.black@fmglobal.com <i>(E-Mail Address)</i>	401-415-1559 <i>(Area Code) (Telephone Number) (Extension)</i> 401-946-8306 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. Thomas Alan Lawson	President & Chief Executive Officer	2. Jonathan Irving Mishara	Senior Vice President & Secretary
3. Joy Kirsten Cave	Vice President & Treasurer		

### OTHER

Bret Nils Ahnell	Executive Vice President	Jeffrey Alfred Burchill	Senior Vice President
Jonathan William Hall	Chief Operating Officer	Christopher Johnson	Executive Vice President
Paul Edward LaFleche	Senior Vice President	Jeanne Ruth Lieb	Senior Vice President
Jonathan Irving Mishara	Senior Vice President	Enzo Rebula	Senior Vice President
Michael Robert Turner	Executive Vice President		

### DIRECTORS OR TRUSTEES

Frank Thomas Connor	Colin Richard Day	Daniel Lee Knotts	Thomas Alan Lawson
John Anderson Luke Jr	Jonathan Douglas Mariner	Gracia Catherine Martore	Christine Mary McCarthy
Stuart Blain Parker	David Pulman	Edward Joseph Rapp	Shivan Sivaswamy Subramaniam
James Conrad Thyen			

State of Rhode Island  
County of Providence

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

_____ (Signature) Thomas Alan Lawson _____ 1. (Printed Name) _____ President & Chief Executive Officer _____ (Title)	_____ (Signature) Jonathan Irving Mishara _____ 2. (Printed Name) _____ Senior Vice President & Secretary _____ (Title)	_____ (Signature) Theresa Ann Molloy _____ 3. (Printed Name) _____ Vice President & Controller _____ (Title)
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Subscribed and sworn to before me  
This 10th day of May 2016

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

\_\_\_\_\_  
John A. Soares III Notary Public  
Expires July 5, 2017

## ASSETS

	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	3,942,246,432		3,942,246,432	3,890,763,372
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	8,308,630,413		8,308,630,413	8,203,540,277
3. Mortgage loans on real estate:				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$.....163,659,237), cash equivalents (\$.....237,283,765) and short-term investments (\$.....202,085,780).....	603,028,782		603,028,782	783,747,440
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	1,806,993,536		1,806,993,536	1,820,680,134
9. Receivables for securities.....	25,262,468		25,262,468	1,341,262
10. Securities lending reinvested collateral assets.....	66,267,367		66,267,367	63,105,725
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	14,752,428,998	0	14,752,428,998	14,763,178,210
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	46,460,955		46,460,955	49,370,381
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	669,039,068	31,073,575	637,965,493	481,286,202
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			0	
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	57,536,148		57,536,148	66,544,914
16.2 Funds held by or deposited with reinsured companies.....	11,127,727		11,127,727	21,415,939
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	41,644,904		41,644,904	105,347,581
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	101,490		101,490	130,896
20. Electronic data processing equipment and software.....	37,101,547	34,352,122	2,749,425	2,680,104
21. Furniture and equipment, including health care delivery assets (\$.....0).....	22,832,100	22,832,100	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	190,421,500	21,684,695	168,736,805	70,513,392
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	396,967,326	243,368,652	153,598,674	122,428,209
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	16,225,661,763	353,311,144	15,872,350,619	15,682,895,828
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	16,225,661,763	353,311,144	15,872,350,619	15,682,895,828

### DETAILS OF WRITE-INS

1101.....			0	
1102.....			0	
1103.....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Pension asset.....	210,449,602	210,449,602	0	
2502. CSV life insurance.....	98,487,654		98,487,654	97,177,018
2503. Cash clearing accounts.....	44,803,756		44,803,756	15,070,165
2598. Summary of remaining write-ins for Line 25 from overflow page.....	43,226,314	32,919,050	10,307,264	10,181,026
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	396,967,326	243,368,652	153,598,674	122,428,209

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....258,494,898).....	1,906,043,480	1,930,207,036
2. Reinsurance payable on paid losses and loss adjustment expenses.....	42,385,917	32,804,780
3. Loss adjustment expenses.....	178,863,023	155,342,000
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	391,598,479	474,196,899
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	17,432,940	19,491,103
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....	481,061,574	454,233,000
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....444,165,896 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....	1,380,663,091	1,415,616,390
10. Advance premium.....	1,361,955	11,292,777
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	258,984,164	228,871,494
13. Funds held by company under reinsurance treaties.....	7,084,302	7,244,294
14. Amounts withheld or retained by company for account of others.....	8,890,052	14,682,459
15. Remittances and items not allocated.....	17,405,464	4,210,062
16. Provision for reinsurance (including \$.....0 certified).....	88,424,768	88,424,768
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	159,600,614	180,044,583
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....	31,760,379	11,264,301
22. Payable for securities lending.....	66,267,367	63,105,725
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	61,561,032	45,210,156
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	5,099,388,601	5,136,241,827
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	5,099,388,601	5,136,241,827
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....		
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	1,250,000	1,250,000
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....		
35. Unassigned funds (surplus).....	10,771,712,018	10,545,404,001
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	10,772,962,018	10,546,654,001
38. Totals (Page 2, Line 28, Col. 3).....	15,872,350,619	15,682,895,828

**DETAILS OF WRITE-INS**

2501. Miscellaneous accounts payable.....	65,350,032	48,999,156
2502. SSAP 92 defined benefit plan contra liability.....	(3,789,000)	(3,789,000)
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	61,561,032	45,210,156
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. Guaranty funds.....	1,250,000	1,250,000
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	1,250,000	1,250,000

# FACTORY MUTUAL INSURANCE COMPANY STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....564,465,089).....	658,634,511	644,731,550	2,624,437,845
1.2 Assumed..... (written \$.....392,228,150).....	328,679,076	310,344,936	1,323,739,512
1.3 Ceded..... (written \$.....300,847,634).....	296,514,688	289,512,602	1,163,942,245
1.4 Net..... (written \$.....655,845,605).....	690,798,899	665,563,884	2,784,235,112
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....280,614,212):			
2.1 Direct.....	280,013,126	245,816,802	1,145,143,166
2.2 Assumed.....	74,757,081	109,795,938	871,334,042
2.3 Ceded.....	109,262,843	41,446,541	504,775,678
2.4 Net.....	245,507,364	314,166,199	1,511,701,530
3. Loss adjustment expenses incurred.....	41,657,533	33,136,267	101,820,006
4. Other underwriting expenses incurred.....	183,637,057	177,196,715	797,935,858
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	470,801,954	524,499,181	2,411,457,394
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	219,996,945	141,064,703	372,777,718
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	55,275,328	53,159,147	250,091,119
10. Net realized capital gains (losses) less capital gains tax of \$.....11,730,000.....	21,782,958	44,754,180	134,961,650
11. Net investment gain (loss) (Lines 9 + 10).....	77,058,286	97,913,327	385,052,769
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....101,560).....	(101,560)	(23,737)	(241,176)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(4,020,986)	(1,054,647)	(14,981,304)
15. Total other income (Lines 12 through 14).....	(4,122,546)	(1,078,384)	(15,222,480)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	292,932,685	237,899,646	742,608,007
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).....	292,932,685	237,899,646	742,608,007
19. Federal and foreign income taxes incurred.....	80,848,013	46,156,812	192,528,895
20. Net income (Line 18 minus Line 19) (to Line 22).....	212,084,672	191,742,834	550,079,112
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	10,546,654,001	10,141,845,737	10,141,845,737
22. Net income (from Line 20).....	212,084,672	191,742,834	550,079,112
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....875,000.....	12,032,910	131,598,669	(65,463,722)
25. Change in net unrealized foreign exchange capital gain (loss).....	23,093,204	(33,286,880)	(108,354,238)
26. Change in net deferred income tax.....	(25,953,574)	5,700,654	60,707,000
27. Change in nonadmitted assets.....	12,615,789	(13,163,196)	18,777,107
28. Change in provision for reinsurance.....			(36,502,309)
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	(7,564,984)	14,648,936	(14,434,686)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	226,308,017	297,241,017	404,808,264
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	10,772,962,018	10,439,086,754	10,546,654,001

### DETAILS OF WRITE-INS

0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Miscellaneous income (expense).....	205	384	(17,389)
1402. Balances recovered (charged off).....	72,406	25,225	(1,265,990)
1403. Loss on foreign exchange.....	(4,093,597)	(1,080,256)	(13,697,925)
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(4,020,986)	(1,054,647)	(14,981,304)
3701. SSAP 102 and SSAP 92 amortization / actuarial (losses) gains.....	(7,564,984)	14,648,936	(14,434,686)
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	(7,564,984)	14,648,936	(14,434,686)

**CASH FLOW**

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	524,058,040	600,617,903	2,869,901,626
2. Net investment income.....	70,461,119	70,526,940	292,639,585
3. Miscellaneous income.....	(4,122,546)	(1,078,384)	(15,222,480)
4. Total (Lines 1 through 3).....	590,396,613	670,066,459	3,147,318,731
5. Benefit and loss related payments.....	257,613,106	233,272,311	1,318,632,105
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	286,400,744	299,547,625	877,928,844
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 15,087,455 tax on capital gains (losses).....	28,875,336	144,932,080	417,961,540
10. Total (Lines 5 through 9).....	572,889,186	677,752,016	2,614,522,489
11. Net cash from operations (Line 4 minus Line 10).....	17,507,427	(7,685,557)	532,796,242
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	385,126,568	616,051,404	2,499,181,870
12.2 Stocks.....	214,888,245	212,018,866	750,464,273
12.3 Mortgage loans.....			
12.4 Real estate.....			30,664
12.5 Other invested assets.....	12,961,101	20,031,747	120,620,619
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(6,526)	(10,321)	(26,616)
12.7 Miscellaneous proceeds.....	20,496,078	11,955,286	6,031,145
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	633,465,466	860,046,982	3,376,301,955
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	445,702,919	702,317,495	2,881,070,590
13.2 Stocks.....	256,536,089	172,782,360	792,509,622
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....	16,823,242	29,961,917	150,946,734
13.6 Miscellaneous applications.....	23,921,206	26,084,157	13,765,242
13.7 Total investments acquired (Lines 13.1 to 13.6).....	742,983,456	931,145,929	3,838,292,188
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(109,517,990)	(71,098,947)	(461,990,233)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	(88,708,095)	(42,447,473)	41,957,622
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(88,708,095)	(42,447,473)	41,957,622
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	(180,718,658)	(121,231,977)	112,763,631
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	783,747,440	670,983,809	670,983,809
19.2 End of period (Line 18 plus Line 19.1).....	603,028,782	549,751,832	783,747,440

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

20.0001 .....			
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**NOTES TO FINANCIAL STATEMENTS****Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****A. Accounting Practices(required NAIC disclosure regardless of whether there is any significant change)**

The accompanying financial statements of Factory Mutual Insurance Company ("Company") have been prepared on the basis of accounting practices prescribed or permitted by the Rhode Island Division of Insurance.

The state of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioner' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Rhode Island Division of Insurance. The Company has no state prescribed or permitted practices.

	State of Domicile	Current Period	Prior Year
<b>NET INCOME</b>			
(1) FACTORY MUTUAL INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 3)	RI	\$ 212,084,672	\$ 550,079,112
(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)	RI	\$ 212,084,672	\$ 550,079,112
<b>SURPLUS</b>			
(5) FACTORY MUTUAL INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	RI	\$ 10,772,962,018	\$ 10,546,654,001
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 - 6 - 7 = 8)	RI	\$ 10,772,962,018	\$ 10,546,654,001

**B. Use of Estimates**

No significant change.

**C. Accounting Policy**

1 - 5. No significant change.

**6. (required NAIC disclosure regardless of whether there is any significant change)**

U.S. government agency loan-backed and structured securities are valued at amortized cost. Other loan-backed and structured securities are valued at either amortized cost or fair value, depending on many factors including: the type of underlying collateral, whether modeled by NAIC vendor, whether rated (by either NAIC approved rating organization or NAIC Securities Valuation Office), and relationship of amortized cost to par value and amortized cost to fair value.

7-13. No significant change.

**D. Going Concern (required NAIC disclosure regardless of whether there is any significant change) - Not applicable****NOTE 2 - ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS**

No significant changes

**NOTE 3 - BUSINESS COMBINATIONS AND GOODWILL**

No significant change.

**NOTE 4 - DISCONTINUED OPERATIONS**

No significant change

**NOTE 5 - INVESTMENTS****A. Mortgage Loans**

No significant change.

**B. Debt Restructuring**

No significant change.

**C. Reverse Mortgages**

No significant change.

**NOTES TO FINANCIAL STATEMENTS****Note 5 - INVESTMENTS (continued from preceding page)****D. Loan-Backed Securities(required NAIC disclosure regardless of whether there is any significant change)****(1) Description of Sources Used to Determine Prepayment Assumptions**

Loan-backed bonds and structured securities are valued at amortized cost using the constant interest rate method, not including anticipated prepayment at the date of purchase. Loan-backed securities are valued using an effective yield based on current prepayment assumptions obtained from Bloomberg. Prepayment assumptions are reviewed periodically and updated in response to changes in market interest rates.

**(2) Other-Than-Temporary-Impairment (OTTI) Loss Recognized in the Aggregate - Not applicable****(3) OTTI by CUSIP - Not applicable****(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):**

a.	The aggregate amount of unrealized losses:	1.	Less than 12 Months	\$	
		2.	12 Months or Longer	\$	1,732,742
b.	The aggregate related fair value of securities with unrealized losses:	1.	Less than 12 Months	\$	
		2.	12 Months or Longer	\$	19,744,746

**(5) OTTI Additional Information**

All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether other-than-temporary impairments should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time causes it to conclude that declines in value are other-than temporary.

**E. Repurchase Agreements and/or Securities Lending Transactions****(1) Policies Requiring Collateral**

No significant change.

**(2) Collateral Pledged**

No significant change.

**(3) Collateral Received****a. Aggregate Amount of Cash Collateral Received**

No significant change

b.	The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$	66,267,367
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**(required NAIC disclosure regardless of whether there is any significant change)**

**(4) Collateral Administered by an Affiliated Agent**

No significant change.

**(5) Collateral Reinvestment**

No significant change.

**(6) Collateral Not Permitted to Sell or Replege**

No significant change.

**(7) Collateral Transactions Beyond One Year**

No significant change.

**F. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features**

No significant change.

**G. Low Income Housing Tax Credits**

No significant change.

**NOTES TO FINANCIAL STATEMENTS****Note 5 - INVESTMENTS (continued from preceding page)**

- H. Restricted Assets  
No significant change.
- I. Working Capital Finance Investments (required NAIC disclosure regardless of whether there is any significant change) - Not applicable
- J. Offsetting and Netting of Assets and Liabilities (required NAIC disclosure regardless of whether there is any significant change)  
Not applicable
- K. Structured Notes - Not Applicable

**NOTE 6 – JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES**

No significant changes

**NOTE 7 – INVESTMENT INCOME**

No significant changes

**NOTE 8 – DERIVATIVE INSTRUMENTS**

No significant changes

**NOTE 9 – INCOME TAXES**

No significant changes

**NOTE 10 – INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES**

No significant changes

**NOTE 11 – DEBT**

- A. Debt  
No significant change.
- B. Federal Home Loan Bank Agreements (required NAIC disclosure regardless of whether there is any significant change) - Not applicable

**NOTE 12 – RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS**

- A. Defined Benefit Plan

(1) - (3)

No significant change.

(4)	Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits per SSAP No. 11	
		Current Period	Prior Year	Current Period	Prior Year	Current Period	Prior Year
a.	Service cost	\$ 12,549,494	\$ 13,905,250	\$ 459,610	\$ 494,750	\$	\$
b.	Interest cost	23,844,471	22,007,500	2,181,164	2,060,500		
c.	Expected return on plan assets	(40,849,185)	(42,058,750)	(2,095,732)	(2,265,500)		
d.	Transition asset or obligation	(28,500)	(32,000)		437,250		
e.	Gains and losses	10,491,297	11,969,000	417,413	828,250		
f.	Prior service cost or credit	34,536	1,175,500	1,211,429	1,158,250		
g.	Gain or loss recognized due to a settlement curtailment						
h.	Total net periodic benefit cost	\$ 6,042,113	\$ 6,966,500	\$ 2,173,884	\$ 2,713,500	\$	\$

(required NAIC disclosure regardless of whether there is any significant change)

(5) - (21)

No significant change.



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## NOTES TO FINANCIAL STATEMENTS

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**Note 12 - RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS (continued from preceding page)**

- B. Description of Investment Policies  
No significant change.
- C. Fair Value of Plan Assets  
No significant change.
- D. Rate of Return Assumptions  
No significant change.
- E. Defined Contribution Plans  
No significant change.
- F. Multiemployer Plans  
No significant change.
- G. Consolidated/Holding Company Plans  
No significant change.
- H. Postemployment Benefits and Compensated Absences  
No significant change.
- I. Impact of Medicare Modernization Act on Postretirement Benefits  
No significant change.

**NOTE 13 – CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS**

No significant changes

**NOTE 14 – LIABILITIES, CONTINGENCIES AND ASSESSMENTS**

No significant changes

**NOTE 15 – LEASES**

No significant changes

**NOTE 16 – INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK**

No significant changes

**NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES**

- A. Transfers of Receivables Reported as Sales - Not applicable
- B. Transfer and Servicing of Financial Assets
  - (1) Loaned Securities  
No significant change.
  - (2) Servicing Asset and Liabilities - **(required NAIC disclosure regardless of whether there is any significant change)** - Not applicable
  - (3) Servicing Assets and Liabilities Subsequently Measured at Fair Value - Not applicable
  - (4) Securitized Financial Assets that Transfer as a Sale **(required NAIC disclosure regardless of whether there is any significant change)**  
Not applicable.
  - (5) Transfers of Financial Assets Accounted for as Secured Borrowing - Not applicable
  - (6) Transfers of Receivables with Recourse - Not applicable
  - (7) Repurchase Agreements - Not applicable

**NOTES TO FINANCIAL STATEMENTS****NOTE 17 – SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES (continued from preceding page)**

C. Wash Sales - (required NAIC disclosure regardless of whether there is any significant change) - Not applicable

**NOTE 18 – GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE PORTION OF PARTIALLY INSURED PLANS**

Not applicable

**NOTE 19 – DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS**

Not applicable

**NOTE 20 – FAIR VALUE MEASUREMENTS (required NAIC disclosure regardless of whether there is any significant change)**

A. Inputs Used for Invested Assets Measured at Fair Value

## (1) Fair Value Measurements at Reporting Date

The Company categorizes its invested assets that are measured at fair value into the three-level fair value hierarchy. Item 4 provides a discussion of each of these three levels.

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Bonds	\$	\$ 101,449,370	\$	\$ 101,449,370
Common Stocks - Industrial and Miscellaneous	4,805,013,641			4,805,013,641
Common Stocks - Mutual Funds	710,321,741	85,318,094		795,639,835
Total	\$ 5,515,335,382	\$ 186,767,464	\$	\$ 5,702,102,846

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

The Company has no assets measured at fair value in the Level 3 category.

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

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. The Company has no assets measured at fair value in the Level 3 category.

## (4) Inputs and Techniques Used for Fair Value

The valuation techniques required by the Fair Value Measurements guidance (SSAP 100) are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect market assumptions.

These two types of inputs create the following fair value hierarchy:

- Level 1 Quoted prices for identical instruments in active markets
- Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable
- Level 3 Significant inputs to the valuation model are unobservable

The Company retains independent pricing vendors to assist in valuing invested assets when the prices are not available from the SVO.

When available, the Company uses quoted market prices to determine the fair value of investment securities, and they are included in Level 1.

When quoted market prices are unavailable, the Company uses quotes from independent pricing vendors based on recent trading activity and other relevant information, including market interest rate curves, referenced credit spreads and estimated prepayment rates, where applicable. These investments are included in Level 2 and are primarily comprised of fixed income securities which are NAIC rated 3 or below.

In infrequent circumstances, the pricing is not available from the pricing vendor and is based on significant unobservable inputs. In those circumstances, the investment security is classified in Level 3. There are no Level 3 investments at reporting date.

## (5) Derivative Fair Values - Not applicable

B. Other Fair Value Disclosures - Not applicable

**NOTES TO FINANCIAL STATEMENTS****NOTE 20 – FAIR VALUE MEASUREMENTS (continued from preceding page)**

## C. Fair Values for All Financial Instruments by Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Bonds	\$ 4,088,308,577	\$ 3,942,246,432	\$	\$ 3,942,246,432	\$	\$
Common Stocks	5,600,653,476	5,600,653,476	5,515,335,382	85,318,094		
Cash, Cash equivalents and Short-term investments	603,028,782	603,028,782	603,028,782			
Securities lending reinvested collateral assets	66,267,367	66,267,367	66,267,367			
Total	10,358,258,202	10,212,196,057	6,184,631,531	4,027,564,526		

## D. Not Practicable to Estimate Fair Value - Not applicable

**NOTE 21 – OTHER ITEMS**

No significant changes

**NOTE 22 – EVENTS SUBSEQUENT**

No significant changes

**NOTE 23 – REINSURANCE**

No significant changes

**NOTE 24 – RETROSPECTIVELY RATED CONTRACTS AND CONTRACTS SUBJECT TO REDETERMINATION**

A- E. No significant change.

F. Risk Sharing Provisions of the Affordable Care Act - Not applicable

**(required NAIC disclosure regardless of whether there is any significant change)****NOTE 25 – CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES (required NAIC disclosure regardless of whether there is any significant change)**

No significant changes.

**NOTE 26 – INTERCOMPANY POOLING ARRANGEMENTS**

No significant changes

**NOTE 27 – STRUCTURED SETTLEMENTS**

No significant changes

**NOTE 28 – HEALTH CARE RECEIVABLES**

No significant changes

**NOTE 29 – PARTICIPATING POLICIES**

No significant changes

**NOTE 30 – PREMIUM DEFICIENCY RESERVES**

No significant changes

**NOTE 31 – HIGH DEDUCTIBLES**

No significant changes

**NOTE 32 – DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES**

No significant changes

**NOTE 33 – ASBESTOS/ENVIRONMENTAL RESERVES**

No significant changes

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## NOTES TO FINANCIAL STATEMENTS

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### NOTE 34 – SUBSCRIBER SAVINGS ACCOUNTS

No significant changes

### NOTE 35 – MULTIPLE PERIL CROP INSURANCE

No significant changes

### NOTE 36 – FINANCIAL GUARANTY INSURANCE

A. Financial Guarantee Insurance Contracts

No significant change.

B. Schedule of Insured Financial Obligations at End of Period **(required NAIC disclosure regardless of whether there is any significant change)**

Not applicable

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

### GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]
- 2.2 If yes, date of change: \_\_\_\_\_
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.

- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]
- 4.2 If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] N/A [ ]  
If yes, attach an explanation.

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2012
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2012
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/10/2014

6.4 By what department or departments?  
Rhode Island Division of Insurance

- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board? Yes [ ] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:

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

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
The Code of Ethics was amended to refer to the whistleblowing process referenced in the Code of Conduct.

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

## GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

## FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes  No
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 0

## INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes  No
- 11.2 If yes, give full and complete information relating thereto:
12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ 997,349,665
13. Amount of real estate and mortgages held in short-term investments: \$ 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes  No
- 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	2,691,526,706	2,707,976,936
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	993,433,806	997,349,665
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 3,684,960,512	\$ 3,705,326,601
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes  No
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes  No
- If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$ <u>66,267,367</u>
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:	\$ <u>66,267,367</u>
16.3 Total payable for securities lending reported on the liability page:	\$ <u>66,267,367</u>

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

- 17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
JP Morgan Worldwide Securities Services	383 Madison Ave. New York, NY
RBC Investor Services	200 Bay St. Toronto, Ontario CANADA

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes  No

- 17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

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

1 Central Registration Depository	2 Name(s)	3 Address
JP Morgan Worldwide Securities Services	Sanford C. Bernstein & Co LLP	White Plains, NY
JP Morgan Worldwide Securities Services	Standish Mellon	Boston, MA
JP Morgan Worldwide Securities Services	CSFB	New York, NY
JP Morgan Worldwide Securities Services	Morgan Stanley	Philadelphia, PA
JP Morgan Worldwide Securities Services	Goldman Sachs	New York, NY
JP Morgan Worldwide Securities Services	Blackrock Financial Management Inc	New York, NY
RBC Investor Services	BMO Asset Management Inc	Toronto, Canada

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes  No

- 18.2 If no, list exceptions:

## GENERAL INTERROGATORIES (continued)

### PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [X] N/A [ ]  
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [ ] No [X]  
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [ ] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes [ ] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Disc. Rate	Total Discount				Discount Taken During Period			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
	0.000	0.000	0	0	0	0	0	0	0	0
<b>Total</b>	XXX	XXX	0	0	0	0	0	0	0	0

5.1 Operating Percentages:

5.1 A&H loss percent	0.000%
5.2 A&H cost containment percent	0.000%
5.3 A&H expense percent excluding cost containment expenses	0.000%

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

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ 0

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

6.4 If yes, please provide the amount of funds administered as of the reporting date. \$ 0

**FACTORY MUTUAL INSURANCE COMPANY**  
**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
<b>All Other Insurers</b>						
.....	AA-3190186.....	White Rock Insurance (SAC) Limited.....	BMA.....	Unauthorized...	.....	.....



**SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date	
1. Alabama.....AL.....L.....	AL	L	6,401,945	7,326,520	(4,017)	989,244	2,963,258	9,661,831
2. Alaska.....AK.....L.....	AK	L	1,905,120	1,416,022	400,000	94,917	472,469	
3. Arizona.....AZ.....L.....	AZ	L	5,569,904	4,756,261	2,851,751	477,670	21,680,810	9,438,245
4. Arkansas.....AR.....L.....	AR	L	2,826,827	1,719,717	3,308,811	(23,321)	6,555,711	8,241,183
5. California.....CA.....L.....	CA	L	82,245,100	86,248,102	8,629,646	15,026,588	22,237,092	35,676,818
6. Colorado.....CO.....L.....	CO	L	2,517,979	2,851,552	1,351,033	1,046,706	18,040,005	19,626,034
7. Connecticut.....CT.....L.....	CT	L	3,855,198	6,069,276	382,560	127,286	2,887,648	2,826,786
8. Delaware.....DE.....L.....	DE	L	385,080	(234,370)	96,024			212,951
9. District of Columbia.....DC.....L.....	DC	L	2,798,417	2,359,691	368,543	48,225	5,766,846	676,814
10. Florida.....FL.....L.....	FL	L	25,581,499	29,088,154	5,260,525	2,560,836	22,744,138	13,654,996
11. Georgia.....GA.....L.....	GA	L	11,786,087	14,514,199	5,471,699	884,710	14,313,397	11,338,120
12. Hawaii.....HI.....L.....	HI	L	2,165,395	2,210,551		17,974	91,705	89,294
13. Idaho.....ID.....L.....	ID	L	643,953	542,528		2,235,060	1,392,502	
14. Illinois.....IL.....L.....	IL	L	24,730,255	26,150,975	1,020,630	3,155,931	40,717,172	64,462,867
15. Indiana.....IN.....L.....	IN	L	7,869,563	8,132,398	476,729	369,131	4,903,845	23,936,559
16. Iowa.....IA.....L.....	IA	L	9,895,209	9,753,105	705,129	1,855,715	1,852,695	1,759,495
17. Kansas.....KS.....L.....	KS	L	4,314,799	3,856,021	12,065	3,255,200	4,606,071	5,374,229
18. Kentucky.....KY.....L.....	KY	L	7,575,132	10,119,091	2,314,522	595,950	10,002,394	18,466,229
19. Louisiana.....LA.....L.....	LA	L	9,397,631	12,885,158	14,681	(2,936,996)	24,368,658	21,806,944
20. Maine.....ME.....L.....	ME	L	1,587,088	1,652,347	566,595	101,542	417,063	2,753,276
21. Maryland.....MD.....L.....	MD	L	4,302,658	4,690,128	6,859,053	2,285,825	20,939,443	26,382,773
22. Massachusetts.....MA.....L.....	MA	L	8,120,258	9,506,165	8,759,564	1,895,313	29,008,971	37,980,877
23. Michigan.....MI.....L.....	MI	L	3,696,661	4,630,239	261,579	579,278	22,841,940	37,243,452
24. Minnesota.....MN.....L.....	MN	L	12,124,451	11,240,948	1,652,624	3,070,730	13,477,851	12,104,447
25. Mississippi.....MS.....L.....	MS	L	3,136,803	7,028,968	3,319,659	(10,968)	6,312,201	2,624,805
26. Missouri.....MO.....L.....	MO	L	6,023,552	5,561,049	9,701,119	2,321,010	82,146,257	9,909,492
27. Montana.....MT.....L.....	MT	L	2,785,537	2,746,041	280,024	540,102	493,959	1,986,050
28. Nebraska.....NE.....L.....	NE	L	3,510,817	2,548,104		335,318	7,368,486	6,372,115
29. Nevada.....NV.....L.....	NV	L	2,858,578	(802,655)	97,648	10,005,967	1,531,042	804,634
30. New Hampshire.....NH.....L.....	NH	L	956,014	723,715	1,469	1,201	2,686,611	729,639
31. New Jersey.....NJ.....L.....	NJ	L	7,569,791	6,564,328	555,019	3,586,853	32,786,807	55,833,766
32. New Mexico.....NM.....L.....	NM	L	1,970,274	1,970,403	3,385,750		12,389,170	5,410,533
33. New York.....NY.....L.....	NY	L	23,885,150	18,149,207	3,941,369	11,559,094	240,503,983	280,087,938
34. North Carolina.....NC.....L.....	NC	L	21,671,988	26,292,549	2,006,765	995,910	3,947,406	12,901,253
35. North Dakota.....ND.....L.....	ND	L	5,745,803	5,523,628	1,822,674	782,396	3,925,313	17,679,410
36. Ohio.....OH.....L.....	OH	L	9,978,296	13,621,076	160,294	2,291,310	105,506,600	53,375,132
37. Oklahoma.....OK.....L.....	OK	L	2,966,865	1,777,248	1,105,195	197,189	10,053,654	15,300,171
38. Oregon.....OR.....L.....	OR	L	8,533,620	10,369,950	476,105	(279,752)	1,173,700	3,131,522
39. Pennsylvania.....PA.....L.....	PA	L	16,099,442	14,723,914	12,069,022	3,935,569	113,591,162	112,275,848
40. Rhode Island.....RI.....L.....	RI	L	1,253,075	1,511,341	136,496	223,014	2,029,725	11,544,043
41. South Carolina.....SC.....L.....	SC	L	10,651,721	11,966,540	1,669,897	494,712	89,410,650	23,617,937
42. South Dakota.....SD.....L.....	SD	L	2,461,533	2,999,512	1,447,467	250,000		4,036,453
43. Tennessee.....TN.....L.....	TN	L	10,829,074	12,138,829	751,481	675,450	13,608,068	41,225,635
44. Texas.....TX.....L.....	TX	L	64,630,977	66,327,459	27,206,333	6,355,902	143,822,410	51,669,058
45. Utah.....UT.....L.....	UT	L	6,323,883	6,798,091		783,501	366,015	938,849
46. Vermont.....VT.....L.....	VT	L	338,068	34,124	1,126,191	2,466,510	240,534	1,470,071
47. Virginia.....VA.....L.....	VA	L	8,553,994	11,071,239	1,582,366	3,060,198	17,828,748	23,569,116
48. Washington.....WA.....L.....	WA	L	12,602,123	15,749,473	9,072,770	677,604	12,262,962	5,355,759
49. West Virginia.....WV.....L.....	WV	L	523,982	826,029				632,479
50. Wisconsin.....WI.....L.....	WI	L	5,305,700	3,788,724	782,575	2,316,871	8,801,627	13,991,979
51. Wyoming.....WY.....L.....	WY	L	1,703,691	1,587,072	500,082	124,653	5,694,408	3,562,742
52. American Samoa.....AS.....N.....	AS	N						
53. Guam.....GU.....L.....	GU	L	23,088	33,491				
54. Puerto Rico.....PR.....L.....	PR	L	4,175,330	6,431,800			5,558,325	729,030
55. US Virgin Islands.....VI.....L.....	VI	L	72,379	81,463	66,951			
56. Northern Mariana Islands.....MP.....L.....	MP	L	7,734	9,516				
57. Canada.....CAN.....L.....	CAN	L	32,985,471	32,717,810	40,728,870	1,504,703	110,036,539	236,887,574
58. Aggregate Other Alien.....OT.....XXX.....	OT	XXX	42,034,527	38,021,206	2,737,506	3,434,117	83,545,269	18,584,079
59. Totals.....(a).....55.....	(a).....55		564,465,089	590,376,022	177,490,843	96,341,948	1,409,903,315	1,379,951,332

**DETAILS OF WRITE-INS**

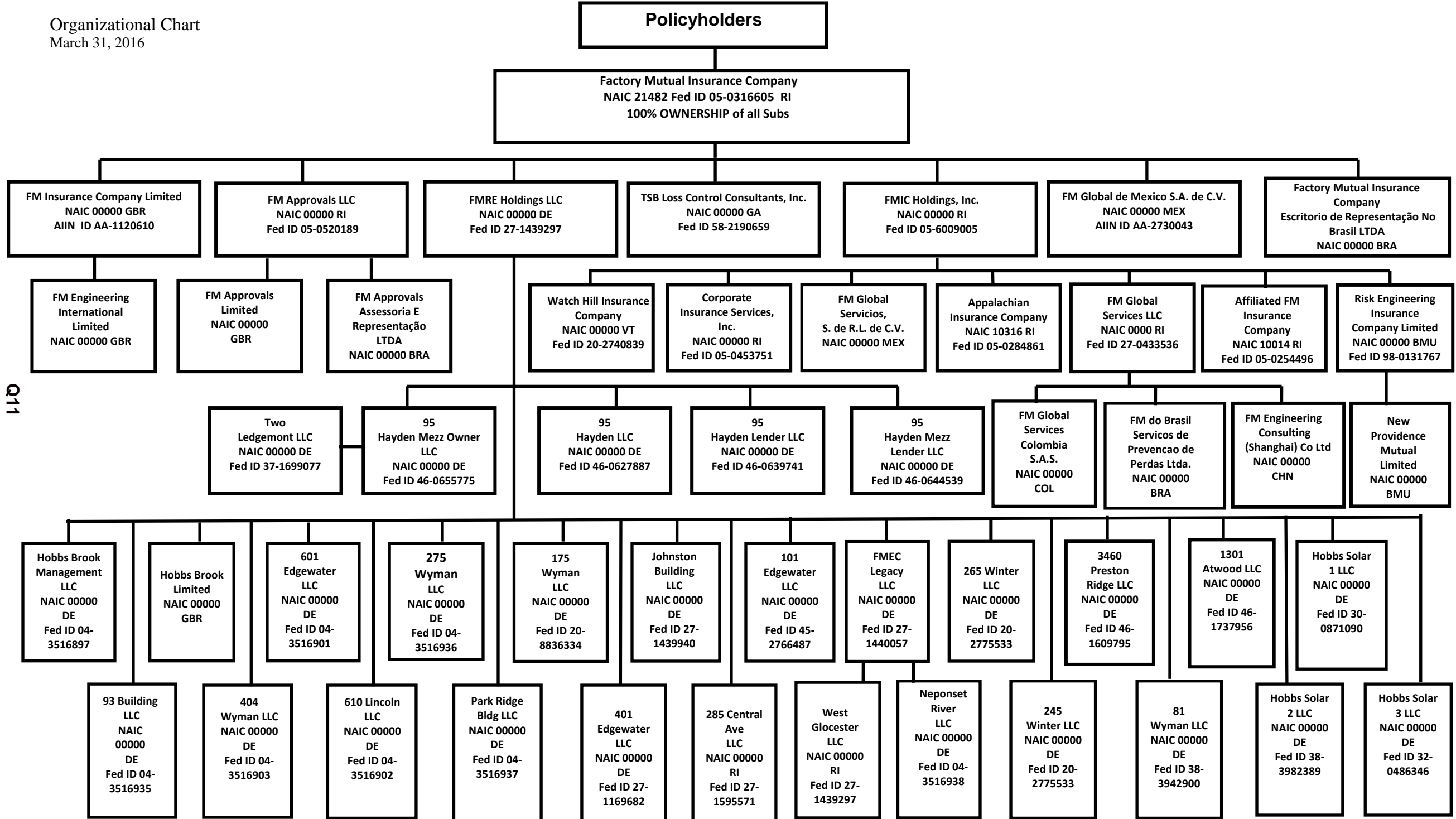
58001. AFG AFGHANISTAN.....XXX.....	XXX	10,533	(26,774)					
58002. ALB ALBANIA.....XXX.....	XXX	136	124			7,021		
58003. ARG ARGENTINA.....XXX.....	XXX	525,646	161,927					2,071,985
58998. Summary of remaining write-ins for Line 58 from overflow page.....XXX.....	XXX	41,498,212	37,885,929	2,737,506	3,434,117	83,538,248		16,512,094
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....XXX.....	XXX	42,034,527	38,021,206	2,737,506	3,434,117	83,545,269		18,584,079

(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.

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

Organizational Chart  
March 31, 2016



Q11

**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
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
<b>Members</b>														
0065...	Factory Mutual Insurance Company & its Affiliates....	21482....	05-0316605..				Factory Mutual Insurance Company.....	RI.....	RE.....					1...
0065...	Factory Mutual Insurance Company & its Affiliates....	10014....	05-0254496..				Affiliated FM Insurance Company.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	1...
0065...	Factory Mutual Insurance Company & its Affiliates....	10316....	05-0284861..				Appalachian Insurance Company.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	1...
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....	AA-1120610..				FM Insurance Company Limited.....	GBR....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....	98-0131767..				Risk Engineering Insurance Company Limited	BMU....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....	AA-2730043..				FM Global de Mexico S.A. de C.V.....	MEX....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....	20-2740839..				Watch Hill Insurance Company.....	VT.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....	05-0453751..				Corporate Insurance Services, Inc.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....					New Providence Mutual Limited.....	BMU....	DS.....	Risk Engineering Insurance Company Limited	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0065...	Factory Mutual Insurance Company & its Affiliates....	00000....					Factory Mutual Insurance Company - Escritorio de Representação No Brasil LTDA.	BRA....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	05-0520189..				FM Approvals LLC.....	RI.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					FM Engineering International Limited.....	GBR....	DS.....	FM Insurance Company Limited.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					FM Engineering Consulting (Shanghai) Co. Ltd	CHN....	DS.....	FM Global Services LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					FM Approvals Limited.....	GBR....	DS.....	FM Approvals LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					FM Approvals Assessoria E Representação LTDA.	BRA....	DS.....	FM Approvals LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	27-1439297..				FMRE Holdings LLC.....	DE.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	58-2190659..				TSB Loss Control Consultants, Inc.....	GA.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	05-6009005..				FMIC Holdings, Inc.....	RI.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					FM Global Servicios, S.de R.L. de C.V.....	MEX....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	27-0433536..				FM Global Services LLC.....	RI.....	DS.....	FMIC Holdings, Inc.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					FM do Brasil Servicos de Prevencao de Perdas LTDA.	BRA....	DS.....	FM Global Services LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	04-3516902..				610 Lincoln LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	04-3516903..				404 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	04-3516936..				275 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	20-8836334..				175 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	04-3516937..				Park Ridge Building LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	04-3516935..				93 Building LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....	20-2775533..				265 Winter LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	
0000...	Factory Mutual Insurance Company & its Affiliates....	00000....					245 Winter LLC.....	DE.....	DS.....	265 Winter LLC.....	Ownership.....	...100.000	Factory Mutual Insurance Company.....	

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**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
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Public Traded (U.S. or International)	Name of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	27-1440057..	.....	.....	.....	FMEC Legacy LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	04-3516938..	.....	.....	.....	Neponset River LLC.....	DE.....	DS.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	27-1439297..	.....	.....	.....	West Glocester LLC.....	RI.....	DS.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	04-3516901..	.....	.....	.....	601 Edgewater LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	27-1595571..	.....	.....	.....	285 Central Avenue, LLC.....	RI.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	04-3516897..	.....	.....	.....	Hobbs Brook Management LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	.....	.....	.....	.....	Hobbs Brook Limited.....	GBR.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	45-2766487..	.....	.....	.....	101 Edgewater LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	27-1169682..	.....	.....	.....	401 Edgewater LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	27-1439940..	.....	.....	.....	Johnston Building LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	.....	.....	.....	.....	FM Global Services Colombia S.A.S.....	COL.....	DS.....	FM Global Services LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	37-1699077..	.....	.....	.....	Two Ledgemont LLC.....	DE.....	DS.....	95 Hayden Mezz Owner LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	46-0627887..	.....	.....	.....	95 Hayden LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	46-0639741..	.....	.....	.....	95 Hayden Lender LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	46-0655775..	.....	.....	.....	95 Hayden Mezz Owner LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	46-0644539..	.....	.....	.....	95 Hayden Mezz Lender LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	46-1609795..	.....	.....	.....	3460 Preston Ridge, LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	46-1737956..	.....	.....	.....	1301 Atwood LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	38-3942900..	.....	.....	.....	81 Wyman LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	30-0871090..	.....	.....	.....	Hobbs Solar 1 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	38-3982389..	.....	.....	.....	HobbS Solar 2 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....
0000...	Factory Mutual Insurance Company & its Affiliates.....	00000.....	32-0486346..	.....	.....	.....	Hobbs Solar 3 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	.....

Q12.1

Asteris	Explanation
1	Pool Participants:Factory Mutual Insurance Company (86%), Affiliated FM Insurance Company (12%), and Appalachian Insurance Company (2%).

**FACTORY MUTUAL INSURANCE COMPANY**  
**PART 1 - LOSS EXPERIENCE**

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	105,693,198	105,973,020	100.3	150.0
2. Allied lines.....	226,069,087	46,368,802	20.5	14.1
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....			0.0	
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....	37,488	(147,261)	(392.8)	(836.5)
9. Inland marine.....	214,660,664	44,241,205	20.6	11.7
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....			0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....			0.0	
17.1 Other liability-occurrence.....		(214,293)	0.0	
17.2 Other liability-claims made.....			0.0	
17.3 Excess workers' compensation.....			0.0	
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....			0.0	
19.3, 19.4 Commercial auto liability.....			0.0	
21. Auto physical damage.....			0.0	
22. Aircraft (all perils).....		(1,160)	0.0	
23. Fidelity.....		(11,389)	0.0	
24. Surety.....			0.0	
26. Burglary and theft.....			0.0	
27. Boiler and machinery.....	112,174,074	83,804,202	74.7	45.8
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	658,634,511	280,013,126	42.5	38.1

**DETAILS OF WRITE-INS**

3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	88,123,950	88,123,950	98,206,244
2. Allied lines.....	150,091,058	150,091,058	196,288,455
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....			10,965
9. Inland marine.....	221,214,187	221,214,187	217,485,714
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.....			
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.....	105,035,894	105,035,894	78,384,644
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	564,465,089	564,465,089	590,376,022

**DETAILS OF WRITE-INS**

3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

**PART 3 (000 omitted)**

**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2016 Loss and LAE Payments on Claims Reported as of Prior Year-End	2016 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2016 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols. 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2013 + Prior.....	159,746	598,511	758,257	24,049		24,049	105,447		628,761	734,208	(30,250)	30,250	0
2. 2014.....	185,414	53,144	238,558	51,112		51,112	137,947		49,499	187,446	3,645	(3,645)	0
3. Subtotals 2014 + Prior.....	345,160	651,655	996,815	75,161	0	75,161	243,394	0	678,260	921,654	(26,605)	26,605	0
4. 2015.....	868,013	220,721	1,088,734	184,048		184,048	708,430		196,256	904,686	24,465	(24,465)	0
5. Subtotals 2015 + Prior.....	1,213,173	872,376	2,085,549	259,209	0	259,209	951,824	0	874,516	1,826,340	(2,140)	2,140	0
6. 2016.....	XXX	XXX	XXX	XXX	28,599	28,599	XXX	225,412	33,154	258,566	XXX	XXX	XXX
7. Totals.....	1,213,173	872,376	2,085,549	259,209	28,599	287,808	951,824	225,412	907,670	2,084,906	(2,140)	2,140	0
8. Prior Year-End's Surplus As Regards Policyholders	10,546,654										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. ....(0.2)%	2. ....0.2 %	3. ....0.0 %
													Col. 13, Line 7 Line 8
													4. ....0.0 %

Q14

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the 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.

	<b>Response</b>
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO _____
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO _____
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO _____
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO _____

**Explanation:**

1. The data for this supplement is not required to be filed.
2. The data for this supplement is not required to be filed.
3. The data for this supplement is not required to be filed.
4. The data for this supplement is not required to be filed.

**Bar Code:**



Statement for March 31, 2016 of the **FACTORY MUTUAL INSURANCE COMPANY**  
**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Prepaid expenses.....	18,237,870	18,237,870	0	
2505. CSV director compensation plan.....	6,072,202		6,072,202	6,027,275
2506. Miscellaneous receivable.....	6,842,105	2,607,043	4,235,062	4,153,751
2507. Intangible asset.....	12,074,137	12,074,137	0	
2597. Summary of remaining write-ins for Line 25.....	43,226,314	32,919,050	10,307,264	10,181,026



## Overflow Page for Write-Ins

## Additional Write-ins for Schedule T:

States, Etc.	1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
58004. AUS AUSTRALIA.....	XXX..	15,142,821	11,672,001	2,621,126	451,009	53,653,147	5,442,439
58005. AUT AUSTRIA.....	XXX..	77,604	133,447				
58006. BHS BAHAMAS.....	XXX..	59,306	61,279				
58007. BHR BAHRAIN.....	XXX..	989	12,981				
58008. BGD BANGLADESH.....	XXX..	3,484	3,490				
58009. BRB BARBADOS.....	XXX..	13,216	565,428				
58010. BEL BELGIUM.....	XXX..	50,369	162,770				
58011. BEN BENIN.....	XXX..	2,294	2,226				
58012. BRA BRAZIL.....	XXX..	637,078	2,012,009		2,882,977	3,861,820	39,923
58013. KHM CAMBODIA.....	XXX..	2,646	1,575				
58014. CHL CHILE.....	XXX..	271,999	(506,098)				
58015. CHN CHINA.....	XXX..	3,607,422	1,983,456			5,828	509,505
58016. TWN CHINA - TAIWAN.....	XXX..	194,196	288,556				
58017. COL COLOMBIA.....	XXX..	(179,023)	5,590				4,902,836
58018. CRI COSTA RICA.....	XXX..	51,884	298,485				
58019. HRV CROATIA.....	XXX..	65,400	241				
58020. CZE CZECH REPUBLIC.....	XXX..	97,709	86,946				
58021. DNK DENMARK.....	XXX..	4,635	43,083				
58022. DOM DOMINICAN REPUBLIC.....	XXX..	169,857	80,587				
58023. EGY EGYPT.....	XXX..	5,458	(2,555)				
58024. FJI FIJI.....	XXX..	4,461	4,693			9,279,673	
58025. FRA FRANCE.....	XXX..	717,436	304,908				
58026. GEO GEORGIA.....	XXX..	1,092	1,046				
58027. DEU GERMANY.....	XXX..	676,282	987,503				
58028. GHA GHANA.....	XXX..	24,348	743				
58029. GRC GREECE.....	XXX..	58,061	38,739				
58030. GUY GUYANA.....	XXX..	2,338	1,520				
58031. HTI HAITI.....	XXX..	68,005	379,481				
58032. HKG HONG KONG.....	XXX..	1,930,029	1,584,280	35	(47)	13,946	57,126
58033. HUN HUNGARY.....	XXX..	115,386	3,653			6,110	
58034. IND INDIA.....	XXX..	592,170	1,570,836			9,976	
58035. IDN INDONESIA.....	XXX..	113,229	12,810	98,170		284,622	114,052
58036. ITA ITALY.....	XXX..	480,437	290,642				
58037. CIV IVORY COAST.....	XXX..	2,015	1,955				
58038. JAM JAMAICA.....	XXX..	39,328	1,162				
58039. JPN JAPAN.....	XXX..	1,667,704	1,609,270				
58040. KAZ KAZAKHSTAN.....	XXX..	2,578	7,337				
58041. KWT KUWAIT.....	XXX..	8,201	(9,700)				
58042. KGZ KYRGYZSTAN.....	XXX..	4,542	4,406				
58043. LAO LAOS.....	XXX..	3,070	2,979				
58044. LBN LEBANON.....	XXX..	1,806	1,302				
58045. LBY LIBYA.....	XXX..	109,238	(9)				
58046. LTU LITHUANIA.....	XXX..	1,510					
58047. LUX LUXEMBOURG.....	XXX..	1,297	97,413				
58048. MDG MADAGASCAR.....	XXX..	1,564	1,517				
58049. MYS MALAYSIA.....	XXX..	57,145	17,973			26,846	
58050. MDV MALDIVES.....	XXX..	23	22	4,118			67,934
58051. MLI MALI.....	XXX..	1,002	972				
58052. MEX MEXICO.....	XXX..	2,341,757	943,074			287,795	329,729
58053. MOZ MOZAMBIQUE.....	XXX..	1,359	1,211				
58054. NPL NEPAL.....	XXX..	1,129	1,095				
58055. NLD NETHERLANDS.....	XXX..	386,090	316,791				
58056. NZL NEW ZEALAND.....	XXX..	1,053,269	39,003	76		47,478	
58057. NIC NICARAGUA.....	XXX..	38,176	65,065				
58058. NGA NIGERIA.....	XXX..	8,754	(2,746)				
58059. NOR NORWAY.....	XXX..	79,524	56,678				
58060. PAK PAKISTAN.....	XXX..	90,937	86,767			702,149	
58061. PAN PANAMA.....	XXX..	16,052	12,727				
58062. PRY PARAGUAY.....	XXX..	40,781	6,127				
58063. PER PERU.....	XXX..	178,345	308,479				
58064. POL POLAND.....	XXX..	39,890	109,222			2,700,000	
58065. PRT PORTUGAL.....	XXX..	51,317	22,062				
58066. QAT QATAR.....	XXX..	28,575	15,589				
58067. ROM ROMANIA.....	XXX..	3,073	22,208				
58068. RUS RUSSIA.....	XXX..	346,209	165,822			667,042	
58069. WSM SAMOA.....	XXX..	6,580	68,568				
58070. SAU SAUDI ARABIA.....	XXX..	10,816	78,878				
58071. SEN SENEGAL.....	XXX..	1,766	1,713				
58072. SRB SERBIA.....	XXX..	1,574	3,950				
58073. SGP SINGAPORE.....	XXX..	7,297,883	6,511,576	13,972		3,137,220	1,734,122
58074. SVK SLOVAK REPUBLIC.....	XXX..	14,037	7,380				
58075. SVN SLOVENIA.....	XXX..	1,129					
58076. ZAF SOUTH AFRICA.....	XXX..	9,594	(8,422)				
58077. KOR SOUTH KOREA.....	XXX..	21,011	69,654				
58078. SSD SOUTH SUDAN REPUBLIC.....	XXX..	1,129	1,095				
58079. ESP SPAIN.....	XXX..	488,812	808,367				
58080. SUR SURINAM.....	XXX..	1,796	1,142			8,229,187	
58081. SWE SWEDEN.....	XXX..	(7,096)	27,154				37,703
58082. CHE SWITZERLAND.....	XXX..	179,118	154,688			13,862	1,212,621
58083. THA THAILAND.....	XXX..	141,850	92,748				1,613,431
58084. TGO TOGO.....	XXX..	1,018	987				
58085. TON TONGA.....	XXX..	14,442	(921)				
58086. TTO TRINIDAD AND TOBAGO.....	XXX..	105,647	67,246		2,351	168,516	
58087. TUR TURKEY.....	XXX..	496,880	15,241				
58088. UKR UKRAINE.....	XXX..	19,138	2,906				
58089. ARE UNITED ARAB EMIRATE.....	XXX..	171,015	89,386				
58090. GBR UNITED KINGDOM.....	XXX..	1,102,182	645,492		94,500	188,751	450,673
58091. URY URUGUAY.....	XXX..	4,231	73,018				
58092. VEN VENEZUELA.....	XXX..	544,361	47,728				
58093. VNM VIETNAM.....	XXX..	36,703	82,157			234,518	
58094. YEM YEMEN.....	XXX..	1,211	(3,345)				
58095. ALL OTHER.....	XXX..	(837,490)	3,055,419	9	3,327	19,762	
58997. Summary of remaining write-ins for Line 58 from overflow.....	XXX..	41,498,212	37,885,929	2,737,506	3,434,117	83,538,248	16,512,094

**FACTORY MUTUAL INSURANCE COMPANY**  
**SCHEDULE A - VERIFICATION**

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	.0	30,922
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		30,664
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other-than-temporary impairment recognized.....		
8. Deduct current year's depreciation.....		258
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	.0	0
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	.0	0

**SCHEDULE B - VERIFICATION**

Mortgage Loans

	1 Year to Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year.....	.0	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....		
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....		
8. Deduct amortization of premium and mortgage interest points and commitment fees.....		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest.....		
10. Deduct current year's other-than-temporary impairment recognized.....		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	.0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	.0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	.0	0

NONE

**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,820,680,134	1,755,181,848
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	16,823,242	150,946,734
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	(21,441,603)	(8,622,337)
6. Total gain (loss) on disposals.....	3,892,865	44,280,857
7. Deduct amounts received on disposals.....	12,961,101	120,620,619
8. Deduct amortization of premium and depreciation.....		
9. Total foreign exchange change in book/adjusted carrying value.....		
10. Deduct current year's other-than-temporary impairment recognized.....		486,348
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	1,806,993,536	1,820,680,134
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	1,806,993,536	1,820,680,134

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	12,094,303,649	11,682,722,188
2. Cost of bonds and stocks acquired.....	702,239,008	3,673,580,212
3. Accrual of discount.....	564,198	1,394,369
4. Unrealized valuation increase (decrease).....	34,349,513	(137,489,384)
5. Total gain (loss) on disposals.....	29,626,618	219,176,846
6. Deduct consideration for bonds and stocks disposed of.....	600,014,813	3,249,646,143
7. Deduct amortization of premium.....	8,697,514	36,806,476
8. Total foreign exchange change in book/adjusted carrying value.....	(1,493,814)	(3,316,874)
9. Deduct current year's other-than-temporary impairment recognized.....		55,311,089
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	12,250,876,845	12,094,303,649
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	12,250,876,845	12,094,303,649

### SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	3,644,078,893	578,918,351	702,687,678	(15,653,928)	3,504,655,638			3,644,078,893
2. NAIC 2 (a).....	378,304,907	18,664,689	18,773,613	7,361,773	385,557,756			378,304,907
3. NAIC 3 (a).....	126,051,185	31,258,904	16,536,269	(3,204,210)	137,569,610			126,051,185
4. NAIC 4 (a).....	124,405,401	14,286,670	19,112,943	(4,163,507)	115,415,621			124,405,401
5. NAIC 5 (a).....	41,337,979	3,488,903	12,159,364	9,233,387	41,900,905			41,337,979
6. NAIC 6 (a).....	36,387	189,125	1,490,962	3,014,139	1,748,689			36,387
7. Total Bonds.....	4,314,214,752	646,806,642	770,760,829	(3,412,346)	4,186,848,219	.0	.0	4,314,214,752
<b>PREFERRED STOCK</b>								
8. NAIC 1.....					0			
9. NAIC 2.....					0			
10. NAIC 3.....					0			
11. NAIC 4.....					0			
12. NAIC 5.....					0			
13. NAIC 6.....					0			
14. Total Preferred Stock.....	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock.....	4,314,214,752	646,806,642	770,760,829	(3,412,346)	4,186,848,219	.0	.0	4,314,214,752

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:  
 NAIC 1 \$.....244,601,787; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

**FACTORY MUTUAL INSURANCE COMPANY**  
**SCHEDULE DA - PART 1**

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	202,085,780	XXX.....	202,082,957	165,113	73,189

**SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	410,963,424	325,283,763
2. Cost of short-term investments acquired.....	21,485,898	671,375,906
3. Accrual of discount.....	16,184	13,976
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(2,860)	4,386
6. Deduct consideration received on disposals.....	230,330,473	585,508,176
7. Deduct amortization of premium.....	46,393	206,431
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).....	202,085,780	410,963,424
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	202,085,780	410,963,424

**Sch. DB - Pt. A - Verification  
NONE**

**Sch. DB - Pt. B - Verification  
NONE**

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

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

**Sch. DB - Verification  
NONE**

**FACTORY MUTUAL INSURANCE COMPANY**  
**SCHEDULE E- VERIFICATION**

Cash Equivalents

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	140,185,971	241,267,251
2. Cost of cash equivalents acquired.....	679,779,691	8,397,398,421
3. Accrual of discount.....	15,792	29,454
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(3,666)	(31,002)
6. Deduct consideration received on disposals.....	582,676,662	8,496,995,472
7. Deduct amortization of premium.....	17,361	112,573
8. Total foreign exchange change in book/ adjusted carrying value.....		(1,370,108)
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).....	237,283,765	140,185,971
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	237,283,765	140,185,971

**Sch. A - Pt. 2**  
**NONE**

**Sch. A - Pt. 3**  
**NONE**

**Sch. B - Pt. 2**  
**NONE**

**Sch. B - Pt. 3**  
**NONE**

### SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13	
		3	4										
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made after Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership	
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated</b>													
34410@ 10 1	FMRE HOLDINGS LLC	WALTHAM	MA	INVESTMENT IN AFFILIATE		01/31/2010			10,000,000				
999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affil									0	10,000,000	0	0	XXX
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated</b>													
007999 02 2	MSPE-ADVENT LATIN AMERICAN PE FD IV	NEW YORK	NY	MORGAN STANLEY		07/30/2007	1		22,400				
092999 01 0	MSPE-BRAZOS EQUITY FUND II L.P.	DALLAS	TX	MORGAN STANLEY		12/06/2005	1		2,141				
141994 65 7	MSPE-CARDINAL VENTURE PARTNERS II	NEW YORK	NY	MORGAN STANLEY		01/12/2009	1		1,920				
125990 05 1	MSPE-CDR USF CO-INVESTOR, L.P.	CAYMAN ISLANDS	GB	MORGAN STANLEY		06/25/2007	1		3,459				
G3927R 90 9	GCM GROSVENOR FM GLOBAL INVESTMENT FUND LP	NEW YORK	NY	UNITED PARTNERSHIP AGREEMENT		11/08/2005	1		15,491				
279992 14 3	MSPE-EDEN II, LP	NEW YORK	NY	MORGAN STANLEY		09/25/2007	1		17,268				
380990 22 6	GSPE-GOLDMAN SACHS PRIVATE EQUITY IX	NEW YORK	NY	UNITED PARTNERSHIP AGREEMENT		08/28/2007	1		3,678,966				
482997 82 2	MSPE-KPS SPECIAL SITUATIONS FUND III	NEW YORK	NY	MORGAN STANLEY		11/13/2007	1		15,482				
48299K 01 3	MSPE-KSL CAPITAL PARTNERS II LP	LAQUINTA	GA	MORGAN STANLEY		04/10/2006	1		758				
531994 92 9	MSPE-LIBERTY PARTNERS II, LP	NEW YORK	NY	MORGAN STANLEY		04/25/2008	1		2				
576990 04 8	MSPE-MATLIN PATTERSON GLOBAL	NEW YORK	NY	MORGAN STANLEY		01/18/2008	1		33,500				
351990 00 7	MSPE-PAINE & PARTNERS CAPITAL FUND III	NEW YORK	NY	MORGAN STANLEY		06/01/2006	1		31,854				
630548 FP 3	MORGAN STANLEY PRIVATE MARKET FUND VI LP	W CONSHOCKEN	PA	UNITED PARTNERSHIP AGREEMENT		01/16/2014	1		3,000,000				
99999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffilia									0	6,823,242	0	0	XXX
4499999. Subtotal - Unaffiliated									0	6,823,242	0	0	XXX
4599999. Subtotal - Affiliated									0	10,000,000	0	0	XXX
4699999. Totals									0	16,823,242	0	0	XXX

QE03

### SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20	
		3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated</b>																				
34410@ 10 1	FMRE HOLDINGS LLC	WALTHAM	MA	RETURN OF CAPITAL	01/31/2010	01/01/2014	924,949					0		924,949	924,949				0	
1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated							924,949	0	0	0	0	0	0	924,949	924,949	0	0	0	0	0
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated</b>																				
007999 02 2	MSPE-ADVENT LATIN AMERICAN PE FD IV	NEW YORK	NY	MORGAN STANLEY	07/30/2007	12/30/2015	203,606	(189,606)				(189,606)		14,000	14,000				0	
091994 43 4	MSPE-BLACKSTONE CAPITAL PARTNERS V	NEW YORK	NY	MORGAN STANLEY	12/27/2006	01/26/2016	280,072	(4,579)				(4,579)		275,493	275,493				0	
125990 05 1	MSPE-CDR USF CO-INVESTOR, L.P.	CAYMAN ISLANDS	GB	MORGAN STANLEY	06/25/2007	01/21/2016	218,441	(72,441)				(72,441)		146,000	146,000				0	
156990 08 7	MSPE-CERBERUS CG INVESTOR I LLC	NEW YORK	NY	MORGAN STANLEY	07/23/2007	12/28/2015	1,087	8,043				8,043		9,130	9,130				0	
G3927R 90 9	GCM GROSVENOR FM GLOBAL INVESTMENT FUND LP	NEW YORK	NY	UNITED PARTNERSHIP AGREEMENT	11/08/2005	02/11/2016	530,712	160,402				160,402		691,114	1,898,645		1,207,531	1,207,531	0	
349990 01 0	MSPE-FORTRESS INVESTMENT FUND IV	NEW YORK	NY	MORGAN STANLEY	07/10/2006	01/21/2016	40,078	9,884				9,884		49,962	49,962		-	-	0	
350994 76 0	MSPE-FOUNDRY VENTURE CAPITAL	NEW YORK	NY	MORGAN STANLEY	11/13/2007	02/16/2016	15,839,922	(15,421,428)				(15,421,428)		418,494	418,494		-	-	0	
429994 52 8	MSPE-H.I.G. CAPITAL PARTNERS IV, LP	MIAMI	FL	MORGAN STANLEY	02/23/2007	01/21/2016	979,344	(962,470)				(962,470)		16,874	216,247		199,373	199,373	0	



### SCHEDULE BA - PART 3

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

1	2		Location		5	6	7	8	Changes in Book/Adjusted Carrying Value						15	16	17	18	19	20	
			3	4					9	10	11	12	13	14							
CUSIP Identification	Name or Description		City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income	
Y52991 75 2	MSPE-LION CAPITAL FUND II, LP	NEW YORK	NY	MORGAN STANLEY	07/26/2007	02/09/2016	289	1,165					1,165		1,454	1,454	-		0		
578990 01 2	MSPE-MBO CAPITAL 2	NEW YORK	NY	MORGAN STANLEY	05/22/2006	02/12/2016	197,306	(86,558)					(86,558)		110,747	110,747	-		0		
351990 00 7	MSPE-PAINE & PARTNERS CAPITAL FUND III	NEW YORK	NY	MORGAN STANLEY	06/01/2006	03/24/2016	64,031	(6,882)					(6,882)		57,149	70,644		13,495	13,495		
696990 0A 9	MSPE-PALOMON EQUITY FUND L.P.	LONDON	GB	MORGAN STANLEY	01/24/2006	03/03/2016	263,284	(132,412)					(132,412)		130,873	130,873	-		0		
380990 22 6	GSPE-GOLDMAN SACHS PRIVATE EQUITY IX	NEW YORK	NY	UNITED PARTNERSHIP AGREEMENT	08/28/2007	03/18/2016	5,473,111	(347,344)					(347,344)		5,125,767	6,415,449		1,289,682	1,289,682		
817999 63 4	MSPE-SEQUOIA CAPITAL INDIA FUND I	CAYMAN ISLANDS	GB	MORGAN STANLEY	07/14/2006	03/15/2016	90,328	(48,813)					(48,813)		41,515	41,515	-		0		
871991 47 7	MSPE-SYMPHONY ALLEGRO INVESTORS	NEW YORK	NY	MORGAN STANLEY	12/27/2006	02/10/2016	895	1,308					1,308		2,203	2,203	-		0		
880997 41 6	MSPE-TERRA FIRMA CAPITAL PARTNERS III	NEW YORK	NY	MORGAN STANLEY	10/31/2006	03/08/2016	489,045	565,657					565,657		1,054,702	1,054,702	-		0		
482997 82 2	MSPE-KPS SPECIAL SITUATIONS FUND III	NEW YORK	NY	MORGAN STANLEY	11/13/2007	02/26/2016							0			84,698		84,698	84,698		
556998 24 3	MSPE-MADISON INTL REAL ESTATE	NEW YORK	NY	MORGAN STANLEY	11/08/2007	01/19/2016							0			74,963		74,963	74,963		
578997 89 2	MSPE-MBK PARTNERS, LP	NEW YORK	NY	MORGAN STANLEY	09/19/2006	12/28/2015							0			10,935		10,935	10,935		
500990 05 6	MSPE-KOHLBERG INVESTORS VI, LP	NEW YORK	NY	MORGAN STANLEY	06/20/2007	01/26/2016							0			40,243		40,243	40,243		
380990 23 4	GSPE-GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI	NEW YORK	NY	UNITED PARTNERSHIP AGREEMENT	08/19/2011	03/23/2016							0			889,917		889,917	889,917		
576990 04 8	MSPE-MATLIN PATTERSON GLOBAL	NEW YORK	NY	MORGAN STANLEY	06/22/2007	03/24/2016							0			5,089		5,089	5,089		
928990 14 2	MSPE-VMG EQUITY PARTNERS, LP	NEW YORK	NY	MORGAN STANLEY	01/24/2007	03/22/2016							0			14,215		14,215	14,215		
941998 63 5	MSPE-WATERFORD WEDGWOOD	NEW YORK	NY	MORGAN STANLEY	05/28/2009	01/21/2016							0			1,846		1,846	1,846		
94999W 92 3	MSPE-WAYZATA OPPORTUNITIES	WAYZATA	MN	MORGAN STANLEY	02/22/2006	03/08/2016							0			58,688		58,688	58,688		
125999 48 2	MSPE-SIGHTLINE HEALTHCARE FUND III LP	MINNEAPOLIS	MN	MORGAN STANLEY	10/30/2006	03/31/2016							0		(2,190)			2,190	2,190		
2199999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							24,671,550	(16,526,073)	0	0	0	0	(16,526,073)	0	8,143,287	12,036,152	0	3,892,865	3,892,865	0
4499999	Subtotal - Unaffiliated							24,671,550	(16,526,073)	0	0	0	0	(16,526,073)	0	8,143,287	12,036,152	0	3,892,865	3,892,865	0
4599999	Subtotal - Affiliated							924,949	0	0	0	0	0	0	0	924,949	924,949	0	0	0	0
4699999	Totals							25,596,499	(16,526,073)	0	0	0	0	(16,526,073)	0	9,068,236	12,961,101	0	3,892,865	3,892,865	0

QE03.1

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Government</b>											
912828 J2 7	UNITED STATES TREASURY.....			03/01/2016....	DEUTSCHE BANK.....			9,654,746	9,500,000	8,352	1.....
912828 M5 6	UNITED STATES TREASURY.....			01/05/2016....	GOLDMAN SACHS.....			1,500,703	1,500,000	5,007	1.....
0599999. Total Bonds - U.S. Government.....								11,155,449	11,000,000	13,359	XXX
<b>Bonds - All Other Government</b>											
135087 A4 6	CANADIAN GOVERNMENT.....		C.....	02/25/2016....	RBC DEXIA.....			6,769,973	6,665,000	22,031	1FE.....
135087 D2 7	CANADIAN GOVERNMENT.....		C.....	03/01/2016....	VALEUS MOB.....			6,051,329	5,991,000	6,565	1FE.....
135087 D3 5	CANADIAN GOVERNMENT.....		C.....	02/16/2016....	LAURENTI.....			3,547,800	3,000,000	18,082	1FE.....
135087 D5 0	CANADIAN GOVERNMENT.....		C.....	02/16/2016....	VARIOUS.....			3,799,124	3,460,000	16,973	1FE.....
135087 E7 5	CANADIAN GOVERNMENT.....		A.....	02/16/2016....	RBC DEXIA.....			15,081,119	15,135,000	11,403	1FE.....
135087 YZ 1	CANADIAN GOVERNMENT.....		C.....	02/24/2016....	RBC DEXIA.....			9,049,483	8,023,000	59,265	1FE.....
135087 ZS 6	CANADIAN GOVERNMENT.....		C.....	03/02/2016....	SCOTIA.....			927,171	700,000	6,511	1FE.....
135087 ZV 9	CANADIAN GOVERNMENT.....		C.....	02/24/2016....	RBC DEXIA.....			6,061,920	6,000,000	44,630	1FE.....
1350Z7 X3 3	CANADIAN GOVERNMENT.....		C.....	02/19/2015....	T D SECURITIES.....			2,349,753	2,350,000		1FE.....
68323A CX 0	PROVINCE OF ONTARIO.....		C.....	02/16/2016....	CIBC.....			3,605,035	3,500,000	19,696	1FE.....
68323A CY 8	PROVINCE OF ONTARIO.....		C.....	02/16/2016....	CIBC.....			3,054,400	3,200,000	20,085	1FE.....
74814Z ER 0	PROVINCE OF QUEBEC.....		C.....	02/16/2016....	CIBC.....			2,432,250	2,300,000	17,644	1FE.....
1099999. Total Bonds - All Other Government.....								62,729,357	60,324,000	242,885	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>											
13063C ZS 2	CALIFORNIA ST.....			03/10/2016....	CITIGROUP.....			1,421,451	1,135,000		1FE.....
419792 HR 0	HAWAII ST.....			03/16/2016....	BANK AMERICA MERRILL.....			2,459,500	2,000,000		1FE.....
57582R HE 9	MASSACHUSETTS STATE.....			03/15/2016....	BANK AMERICA MERRILL.....			1,426,556	1,125,000	156	1FE.....
605581 FJ 1	MISSISSIPPI ST.....			01/05/2016....	CITIGROUP.....			2,171,649	1,855,000	24,991	1FE.....
83710R NT 0	SOUTH CAROLINA STATE.....			03/09/2016....	GOLDMAN SACHS.....			1,864,607	1,475,000	2,663	1FE.....
83710R PH 4	SOUTH CAROLINA STATE.....			03/14/2016....	GOLDMAN SACHS.....			3,097,143	2,450,000	4,424	1FE.....
83710R QH 3	SOUTH CAROLINA STATE.....			03/10/2016....	GOLDMAN SACHS.....			1,383,116	1,095,000	2,129	1FE.....
880541 UF 2	TENNESSEE SY.....			01/13/2016....	BANK AMERICA MERRILL.....			1,663,417	1,415,000	27,121	1FE.....
917542 TZ 5	UTAH ST.....			01/20/2016....	BANK AMERICA MERRILL.....			1,276,680	1,000,000	3,333	1FE.....
93974D UB 2	WASHINGTON STATE.....			01/21/2016....	JP MORGAN.....			3,718,620	3,000,000		1FE.....
97705M BS 3	WISCONSIN STATE.....			03/16/2016....	BANK AMERICA MERRILL.....			4,876,049	3,945,000	5,573	1FE.....
97705M BU 8	WISCONSIN STATE.....			03/14/2016....	BANK AMERICA MERRILL.....			1,076,921	870,000	846	1FE.....
1799999. Total Bonds - U.S. States, Territories and Possessions.....								26,435,709	21,365,000	71,236	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>											
05914F YA 2	BALTIMORE COUNTY MD.....			02/23/2016....	BANK AMERICA MERRILL.....			2,491,928	2,220,000		1FE.....
05914F YJ 3	BALTIMORE CO. MD.....			02/24/2016....	BANK AMERICA MERRILL.....			3,704,547	2,900,000		1FE.....
100853 VZ 0	BOSTON MASS.....			03/15/2016....	JP MORGAN.....			1,417,931	1,120,000		1FE.....
199492 DA 4	COLUMBUS OHIO.....			03/07/2016....	WACHOVIA.....			5,478,255	5,175,000	49,594	1FE.....
425507 BP 4	HENNEPIN CNTY MN.....			01/28/2016....	BARCLAYS.....			556,943	450,000	3,625	1FE.....
44256P DL 4	HOWARD CNTY MD.....			03/23/2016....	MORGAN STANLEY.....			2,808,203	2,250,000		1FE.....
49474F JZ 4	KING COUNTY WAS.....			01/25/2016....	SUNTRUST.....			971,540	785,000	2,944	1FE.....

QE04

### SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
609561 EW 1	MONMOUTH CNTY NJ			01/27/2016	CIT GROUP			5,097,797	4,080,000	32,300	1FE
613340 4B 1	MONTGOMERY CNTY MD			03/23/2016	JP MORGAN			310,915	250,000	5,139	1FE
613340 4N 5	MONTGOMERY CNTY MD			03/21/2016	BANK AMERICA MERRILL			5,319,366	4,700,000	54,181	1FE
64966L DV 0	NEW YORK N Y			01/12/2016	JP MORGAN			3,695,644	3,165,000	71,652	1FE
751091 SL 4	RALEIGH NC			02/24/2016	GOLDMAN SACHS			2,586,720	2,000,000		1FE
821686 Q7 0	SHELBY CNTY TN			02/22/2016	WACHOVIA			4,057,442	3,170,000		1FE
986438 LZ 0	YORK CNTY SC			02/19/2016	CITIGROUP			2,337,240	2,000,000		1FE
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions								40,834,471	34,265,000	219,435	XXX

**Bonds - U.S. Special Revenue and Special Assessment**

040507 PW 9	ARIZONA ST HLTH FACS AUTH			01/26/2016	WACHOVIA			1,071,009	900,000	7,250	1FE
040654 WJ 0	ARIZONA ST TRANSPRTN BRD HIGHWAY REV			03/14/2016	PIPER JAFFRAY			1,001,227	805,000	8,274	1FE
05914F NT 3	BALTIMORE CNTY MD			03/16/2016	JANNEY MONTGOME			1,917,044	1,605,000	11,146	1FE
073900 G4 8	BEAUFORT CNTY SCH SCH DIST			03/16/2016	BLAIR WILLIAM			3,718,581	3,095,000	21,063	1FE
094797 Y5 0	BLOOMINGTON MN INDEP SCH DIST #271			01/05/2016	PERSHING DLJ			1,221,565	1,060,000	23,114	1FE
13032U CZ 9	CALIFORNIA ST HLTH FAC FING AUTH REVENUE			03/17/2016	MORGAN STANLEY			468,518	385,000		1FE
13032U DA 3	CALIFORNIA ST HLTH FAC FING AUTH REVENUE			03/17/2016	MORGAN STANLEY			604,420	500,000		1FE
13080S LW 2	CALIFORNIA ST STWD CMNTYS DEV AUTH REV			03/15/2016	WACHOVIA			739,240	595,000		1FE
20774Y YL 5	CONNECTICUT ST HEALTH & EDL			01/13/2016	BANK AMERICA MERRILL			1,721,925	1,500,000		1FE
235036 N2 2	DALLAS-FORT WORTH TX INTERNATIONAL ARPT			01/12/2016	JP MORGAN			3,748,531	3,165,000	32,529	1FE
235416 6K 5	DALLAS TX WTRWKS & SWR SYS REVENUE			02/16/2016	BARCLAYS			2,513,760	1,975,000	37,306	1FE
235416 6L 3	DALLAS TX WTRWKS & SWR			01/14/2016	GOLDMAN SACHS			2,540,580	2,000,000	30,278	1FE
246428 D2 9	DELAWARE TRANS			01/13/2016	BANK AMERICA MERRILL			2,089,101	1,645,000		1FE
254764 JR 5	DISTRICT OF COLUMBIA HOSP REVENUE			01/19/2016	NATIONAL FINANCIAL SERVICES CO			968,967	790,000	768	1FE
258885 B5 0	DOUGLAS CNTY CO SCH DIST #RE-1			01/20/2016	WACHOVIA			2,698,058	2,200,000	12,833	1FE
3132QU UZ 4	FHLMC			12/16/2015	NOMURA			8,017,643	8,060,465	8,060	1
3140EU TK 5	FEDERAL NATL MTG			02/29/2016	NOMURA			12,323,998	11,755,509	14,858	1
31418B S8 0	FEDERAL NATL MTG			02/29/2016	CANTOR			7,142,431	6,690,802	9,664	1
34153Q CG 9	FLORIDA ST BRD OF EDU PUBLIC EDU			02/10/2016	WACHOVIA			2,541,820	2,000,000		1FE
342816 H8 1	FLORIDA MUNI PW			02/18/2016	BANK AMERICA MERRILL			3,507,232	2,805,000		1FE
343136 8B 6	FLORIDA STATE TURNPIKE AUTH			01/19/2016	BANK AMERICA MERRILL			1,513,197	1,215,000		1FE
378352 PG 7	GLENDALE AZ WTR & SWR REVENUE			01/28/2016	SOUTHWEST SEC			1,129,808	970,000	4,176	1FE
409327 HL 0	HAMPTON ROADS VA SANTN DIST WSTWTR			02/24/2016	BANK AMERICA MERRILL			1,769,149	1,455,000		1FE
409327 HN 6	HAMPTON ROADS VA SANTN DIST WSTWTR			02/24/2016	BANK AMERICA MERRILL			904,365	750,000		1FE
44244C HS 9	HOUSTON TX UTILITY SYS REVENUE			03/15/2016	EXCHANGE			7,630,442	6,640,000		1FE
44244C JJ 7	HOUSTON TX UTILITY SYS REVENUE			03/15/2016	EXCHANGE			425,190	370,000		1FE
445047 CN 1	HUMBLE TX INDEP SCH DIST			01/13/2016	BANK AMERICA MERRILL			1,185,900	1,000,000	21,389	1FE
46246K 2C 5	IOWA ST FIN AUTH REVENUE			02/12/2016	FIRST TENNESSEE			944,697	745,000	1,759	1FE
469485 LG 9	JACKSONVILLE FL SALES TAX REVENUE			03/08/2016	HUTCHINSON SHOCKLIY E& CO			3,786,814	3,070,000		1FE
495289 2V 1	KING COUNTY WA SEWER REVENUE			02/02/2016	BANK AMERICA MERRILL			1,449,046	1,150,000		1FE
495289 P3 8	KING COUNTY WA SEWER REVENUE			01/13/2016	FIRST TENNESSEE			1,195,800	1,000,000	2,500	1FE

QE04.1

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
51166F DS 5	LAKELAND FL ENERGY SYS REVENUE.....		01/22/2016....	GOLDMAN SACHS.....		498,959	415,000		1FE.....
513174 TX 0	LAMAR TEX CONS INDPT SCH DIST .....		01/21/2016....	GOLDMAN SACHS.....		2,435,520	2,000,000	43,333	1FE.....
514045 K9 3	LANCASTER CNTY PA HOSP AUTH .....		03/15/2016....	BANK AMERICA MERRILL.....		1,020,264	840,000		1FE.....
514045 M6 7	LANCASTER CNTY PA HOSP AUTH .....		03/18/2016....	BANK AMERICA MERRILL.....		2,408,025	1,940,000		1FE.....
544646 4N 9	LOS ANGELES CA UNIF SCH DIST .....		03/23/2016....	WELLS FARGO.....		1,986,364	1,605,000		1FE.....
546475 GL 2	LOUISIANA ST GAS & FUELS TAX REVENUE.....		03/14/2016....	BARCLAYS.....		1,488,184	1,480,000	26,167	1FE.....
546585 DU 1	LOUISVILLE & JEFFERSON CNTY KY MET SWR.....		01/05/2016....	GOLDMAN SACHS.....		1,142,940	1,000,000	6,944	1FE.....
54810C 6Y 1	LOWER COLORADO.....		01/05/2016....	BANCAM ROBERTS.....		560,240	500,000	3,542	1FE.....
576000 QU 0	MASSACHUSETTS ST SH BLDG AUTH SALES TAX .....		03/08/2016....	WACHOVIA.....		2,327,539	1,920,000	14,933	1FE.....
59259N 2W 2	MET TRANSPRTN AUTH NY DEDICATED TAX FUND.....		03/03/2016....	WACHOVIA.....		4,049,836	3,315,000		1FE.....
59334D HW 7	MIAMI-DADE CLNTY FL WTE & SWR REVENUE.....		01/25/2016....	RBC CAP.....		2,015,023	1,635,000	26,569	1FE.....
606092 HJ 6	MISSOURI ST JT MUNI ELEC UTILITY COMM.....		01/25/2016....	BARCLAYS.....		1,446,313	1,250,000	9,896	1FE.....
60636M DJ 3	MISSOURI ST REGL CONVENTION & SPORTS.....		02/12/2016....	WACHOVIA.....		2,750,451	2,420,000	1,008	1FE.....
60636U DC 0	MISSOURI ST ENVRNMNTL IMPT & ENERGY.....		02/01/2016....	MORGAN STANLEY.....		2,705,079	2,130,000	11,833	1FE.....
645791 L2 8	NJ ENVRNMNTL INFRASTRUCTURE TRUST.....		01/05/2016....	WACHOVIA.....		4,229,405	3,285,000	20,075	1FE.....
64711N B9 5	NEW MEXICO ST FIN AUTH REVENIUE.....		02/12/2016....	RBC CAP.....		446,985	350,000	389	1FE.....
649876 Z3 6	NEW YORK ST LOCAL GOVT ASSISTANCE CORP.....		01/19/2016....	JANNEY MONTGOME.....		856,849	700,000	10,792	1FE.....
64990A DU 6	NEW YORK ST DORM AUTH ST PERSONAL INCOME.....		01/04/2016....	BANK AMERICA MERRILL.....		2,985,850	2,375,000	23,750	1FE.....
64990A EL 5	NEW YORK STATE DORM AUTH REVNUES.....		03/22/2016....	CITIGROUP.....		3,680,700	3,000,000	5,417	1FE.....
650028 SG 9	NEW YORK SY THRUWAY AUTH .....		02/22/2016....	CIT GROUP.....		1,939,596	1,850,000	40,597	1FE.....
650035 D4 7	NEW YORK ST URBAN DEV CORP REVENUE.....		02/22/2016....	MORGAN STANLEY.....		3,364,401	3,210,000	70,442	1FE.....
650035 W8 7	NEW YORK ST URBAN DEV CORP REVENUE.....		03/09/2016....	BANK AMERICA MERRILL.....		1,357,169	1,100,000		1FE.....
67756C CL 0	OHIO ST HOSP REV .....		02/10/2016....	BANK AMERICA MERRILL.....		1,079,550	900,000		1FE.....
68428T CL 9	ORANGE CNTY CA SANTIN DIST WSTWTR REV.....		03/11/2016....	BARCLAYS.....		2,960,200	2,375,000		1FE.....
720424 YV 6	PIERCE CNTY WA SCH DIST #10 TACOMA.....		03/23/2016....	PIPER JAFFRAY.....		1,262,610	1,000,000	20,139	1FE.....
73358W WS 9	PORT AUTH OF NEW YORK & NEW JERSEY NY.....		03/14/2016....	JEFFERIES & CO.....		1,388,510	1,150,000	21,403	1FE.....
736742 WL 7	PORTLAND OR SWR SYS REVENUE .....		03/16/2016....	BANK AMERICA MERRILL.....		1,544,413	1,300,000	19,861	1FE.....
74444Y AK 0	PUBLIC FIN AUTH WI LEASE DEV REVENUE.....		01/08/2016....	JP MORGAN.....		4,151,521	3,350,000		1FE.....
762322 AJ 4	RHODE ISLAND ST TRUNPIKE & BRIDGE AUTH.....		02/02/2016....	JP MORGAN.....		485,218	395,000	55	1FE.....
763261 N2 6	RICHARDSON TX INDEP SCH DIST .....		02/01/2016....	BLAIR, WM.....		2,019,114	1,630,000	16,979	1FE.....
833221 VN 1	SNOHOMISCH CNTY WA SCH DIST #201.....		01/13/2016....	WACHOVIA.....		1,000,822	830,000	5,533	1FE.....
875139 AD 9	TAMPA FL NON-AD VALOREM REVENUE.....		01/26/2016....	VARIOUS.....		4,521,727	3,650,000	56,069	1FE.....
91514A DC 6	UNIV OF TEXAS TX UNIV REVENUES.....		01/07/2016....	BANC OF AMERICA.....		3,192,478	2,475,000		1FE.....
915183 WF 0	UNIV OF UTAH UT REVENUE .....		02/03/2016....	MORGAN STANLEY.....		721,932	600,000		1FE.....
915217 WH 2	UNIVERSITY OF VA UNIV REVNUES.....		03/21/2016....	MORGAN STANLEY.....		3,191,791	2,665,000	19,247	1FE.....
924166 HP 9	VERMONT ST EDUCNTL & HLTH BLDGS FING AGY.....		01/22/2016....	CITIGROUP.....		556,760	500,000		1FE.....
924166 HQ 7	VERMONT ST EDUCNTL & HLTH BLDGS FING AGY.....		01/22/2016....	CITIGROUP.....		294,670	250,000		1FE.....
977123 N6 1	WISCONSIN ST TRANSPRTN REVENUE.....		03/08/2016....	BANC OF AMERICA.....		3,929,608	3,250,000	39,722	1FE.....
977123 ZW 1	WISCONSIN ST TRANSPRTN REVENUE.....		01/12/2016....	WACHOVIA.....		3,166,991	2,645,000	5,143	1FE.....

QE04.2

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
977228 AD 7	WISE CNTY VA INDL DEV AUTH SOL WST & SEW.....			01/11/2016...	PERSHING DLJ.....			1,599,994	1,585,000	5,944	2FE.....
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....								165,253,659	140,766,776	772,749	XXX

**Bonds - Industrial and Miscellaneous**

00101N AB 3	ADS WASTE HOLDINGS INC .....			03/09/2016...	BARCLAYS.....			100,250	100,000	3,735	5FE.....
00164V AD 5	AMC NETWORKS INC .....			03/23/2016...	BANC OF AMERICA.....			1,150,000	1,150,000		3FE.....
00165A AF 5	AMC ENTERTAINMENT INC .....			01/12/2016...	JEFFERIES & CO.....			51,125	50,000	1,224	4FE.....
00165A AH 1	AMC ENTERTAINMENT INC .....			02/19/2016...	VARIOUS.....			708,313	700,000	5,638	4FE.....
00404A AL 3	ACADIA HEALTH CO INC .....			02/04/2016...	BANC OF AMERICA.....			150,000	150,000		4FE.....
00928Q AP 6	AIRCATTLE LTD .....			03/21/2016...	DEUTSCHE BANK.....			100,000	100,000		3FE.....
02005N AE 0	GMAC INC .....			03/08/2016...	GOLDMAN.....			514,125	450,000	17,300	3FE.....
02005N AT 7	ALLY FINANCIAL INC .....			01/13/2016...	CITIGROUP.....			147,188	150,000	2,508	3FE.....
02005N BB 5	ALLY FINANCIAL INC .....			02/02/2016...	CITIGROUP.....			444,938	450,000	3,240	3FE.....
02005N BE 9	ALLY FINANCIAL INC .....			01/20/2016...	VARIOUS.....			582,375	600,000	4,112	3FE.....
02154C AD 5	ALTICE FINANCING S.A.....			02/29/2016...	CS FIRST.....			396,000	400,000	11,189	4FE.....
02155F AA 3	ALTICE FINANCING SA .....			01/25/2016...	CS FIRST.....			200,500	200,000	388	3FE.....
035242 AP 1	ANHEUSER BUSCH .....			01/13/2016...	BANC OF AMERICA.....			3,993,320	4,000,000		1FE.....
037833 BY 5	APPLE INC .....			02/16/2016...	DEUTSCHE BANK.....			997,800	1,000,000		1FE.....
03938L AQ 7	ARCELORMITTAL .....			01/25/2016...	BARCLAYS US FUN.....			196,875	250,000	7,509	3FE.....
060505 EH 3	BANK AMER CORP.....			03/03/2016...	VARIOUS.....			246,750	250,000	1,649	3FE.....
060505 EN 0	BANK OF AMERICA CORP .....			02/29/2016...	VARIOUS.....			481,750	500,000	13,793	3FE.....
060505 EU 4	BANK AMER CORP.....			03/07/2016...	BANK AMERICA MERRILL.....			400,000	400,000		3FE.....
06406F AA 1	BANK OF NEW YORK MELLON .....			02/16/2016...	JP MORGAN.....			499,505	500,000		1FE.....
085789 AF 2	BERRY PETE CO.....			03/15/2016...	VARIOUS.....			84,306	490,000	1,889	6FE.....
103304 BL 4	BOYD GAMING CORP .....			03/22/2016...	DEUTSCHE BANK.....			400,000	400,000		4FE.....
1248EP BP 7	CCO HLDGS LLC/CAP CORP .....			02/04/2016...	DEUTSCHE BANK.....			1,550,000	1,550,000		4FE.....
12543D AR 1	CHS/COMMUNITY HEALTH SYSTEM .....			02/29/2016...	MORGAN STANLEY.....			551,688	550,000	6,307	3FE.....
126307 AH 0	CSC HLDGS INC.....			03/14/2016...	VARIOUS.....			559,125	650,000	8,721	3FE.....
131347 CE 4	CALLPINE CORP .....			02/25/2016...	VARIOUS.....			136,000	150,000	3,016	4FE.....
143436 AL 7	CARMIKE CINEMAS .....			03/09/2016...	OPPENHEIMER.....			42,500	40,000	593	4FE.....
144577 AF 0	CARRIZO OIL & GAS INC .....			03/23/2016...	JP MORGAN.....			168,750	200,000	5,427	4FE.....
15135B AE 1	CENTENE CORP .....			01/28/2016...	WELLS FARGO.....			850,000	850,000		3FE.....
15135B AG 6	CENTENE CORP .....			01/28/2016...	WELLS FARGO.....			450,000	450,000		3FE.....
156700 BA 3	CENTURYLINK INC .....			03/23/2016...	JP MORGAN.....			1,354,500	1,350,000		3FE.....
172441 BA 4	CINEMARK USA INC .....			03/16/2016...	BARCLAYS US FUN.....			445,500	450,000	6,703	4FE.....
172967 HQ 7	CITIGROUP INC.....			03/11/2016...	VARIOUS.....			1,224,938	1,300,000	25,025	3FE.....
184502 BL 5	CLEAR CHANNEL COMMUNICATION.....			03/23/2016...	VARIOUS.....			235,610	328,000	7,403	5FE.....
18538R AG 8	CLEARWATER PAPER CORP .....			03/02/2016...	VARIOUS.....			614,875	650,000	3,681	3FE.....
20030N BS 9	COMCAST CORP .....			02/16/2016...	WELLS FARGO.....			1,247,650	1,250,000		1FE.....
20341W AD 7	COMM S&L / CSL CAPITAL.....			02/29/2016...	CITIGROUP.....			134,625	150,000	4,744	4FE.....
20605P AE 1	CONCHO RESOURCES INC .....			01/06/2016...	BARCLAYS.....			302,250	325,000	4,965	3FE.....

QE04.3

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
212015 AF 8	CONTINENTAL RESOURCES INC.....			03/09/2016....	BARCLAYS.....			103,773	110,000	3,525	3FE.....
212015 AH 4	CONTINENTAL RESOURCES INC.....			03/14/2016....	VARIOUS.....			781,200	890,000	15,769	3FE.....
212015 AL 5	CONTINENTAL RESOURCES INC.....			03/14/2016....	VARIOUS.....			546,754	650,000	12,288	3FE.....
212015 AN 1	CONTINENTAL RESOURCES INC.....			03/03/2016....	VARIOUS.....			433,400	600,000	6,027	3FE.....
25380Q AF 6	DIGICEL LTD.....			01/25/2016....	CS FIRST.....			178,000	200,000	6,339	4FE.....
25468P DK 9	WALT DISNEY CO.....			01/05/2016....	CIT GROUP.....			1,992,000	2,000,000		1FE.....
25470X AL 9	DISH DBS CORP.....			03/04/2016....	CS FIRST.....			458,750	500,000	12,083	3FE.....
26817R AM 0	DYNERGY FINANCE I/II INC.....			03/17/2016....	VARIOUS.....			148,125	150,000	3,872	4FE.....
278865 AU 4	ECOLAB INC.....			01/11/2016....	JP MORGAN.....			499,750	500,000		2FE.....
29273E AC 2	ENDO FIN/ENDO LTD/E FINC.....			03/17/2016....	JP MORGAN.....			430,250	450,000	5,025	4FE.....
29355X AD 9	ENPRO INDS INC.....			03/07/2016....	OPPENHEIMER.....			151,500	150,000	4,284	4FE.....
30231G AT 9	EXXON MOBIL CORP.....			02/29/2016....	CIT GROUP.....			3,750,000	3,750,000		1FE.....
35671D AU 9	FREEPORT-MCMORAN INC.....			03/11/2016....	JP MORGAN.....			945,750	1,250,000	1,553	3FE.....
35671D BD 6	FREEPORT-MCMORAN INC.....			03/08/2016....	VARIOUS.....			391,625	450,000	5,179	3FE.....
35671D BH 7	FREEPORT-MCMORAN INC.....			03/08/2016....	JP MORGAN.....			147,500	200,000	2,600	3FE.....
35671D BK 0	FREEPORT-MCMORAN INC.....			03/08/2016....	VARIOUS.....			491,088	550,000	3,805	3FE.....
361841 AB 5	GLP CAPITAL LP/FIN II.....			03/23/2016....	VARIOUS.....			128,313	125,000	2,139	3FE.....
361841 AD 1	GLP CAPITAL LP/FIN II.....			02/04/2016....	CS FIRST.....			145,500	150,000	1,991	3FE.....
383909 AE 8	GRACE W R & CO CONN.....			01/26/2016....	JEFFERIES & CO.....			296,625	300,000	5,040	3FE.....
383909 AF 5	GRACE W R & CO CONN.....			01/15/2016....	VARIOUS.....			301,813	300,000	4,906	3FE.....
404121 AF 2	HCA INC.....			01/26/2016....	DEUTSCHE BANK.....			500,000	500,000	5,806	3FE.....
459745 GE 9	INTERNATIONAL LEASE FIN.....			01/22/2016....	CANTOR.....			160,875	150,000	5,399	3FE.....
46625H HA 1	JPMORGAN & CHASE & CO.....			03/03/2016....	VARIOUS.....			301,125	300,000	8,427	2FE.....
48126H AC 4	JPMORGAN CHASE & CO.....			02/29/2016....	BARCLAYS.....			50,188	50,000	1,288	2FE.....
501044 DB 4	KROGER CO.....			01/08/2016....	BANCAM ROBERTS.....			499,340	500,000		2FE.....
513075 BE 0	LAMAR MEDIA CORP.....			03/01/2016....	CS FIRST.....			513,750	500,000	8,542	3FE.....
513075 BJ 9	LAMAR MEDIA CORP.....			01/25/2016....	JP MORGAN.....			150,000	150,000		3FE.....
527298 BH 5	LEVEL 3 FINANCING INC.....			02/25/2016....	MORGAN STANLEY.....			508,750	500,000		4FE.....
527298 BL 6	LEVEL 3 FING INC.....			03/08/2016....	CITIGROUP.....			850,000	850,000		4FE.....
552953 BX 8	MGM RESORTS INTERNATIONAL.....			01/25/2016....	CS FIRST.....			315,000	300,000	8,590	4FE.....
55336V AD 2	MPLX LP.....			03/08/2016....	BARCLAYS US FUN.....			88,562	100,000	700	2FE.....
55336V AF 7	MPLX LP.....			03/04/2016....	CS FIRST.....			43,000	50,000	664	2FE.....
55342U AF 1	MPT OPER PARTNERESP / FINL.....			02/17/2016....	BANKAMERICA.....			300,000	300,000		3FE.....
563568 AA 2	MTW FOODSERVICE ESCROW.....			02/08/2016....	VARIOUS.....			250,250	250,000		5FE.....
574599 BK 1	MASCO CORP.....			03/10/2016....	RBC CAPITAL.....			249,140	250,000		3FE.....
574599 BL 9	MASCO CORP.....			03/10/2016....	RBC CAPITAL.....			447,858	450,000		3FE.....
62886E AR 9	NCR ESCROW CORP.....			03/08/2016....	JP MORGAN.....			510,000	500,000	7,017	4FE.....
62947Q AT 5	NXP BV/NXP FUNDING LLC.....			01/26/2016....	DEUTSCHE BANK.....			292,500	300,000	1,696	3FE.....
63860U AM 2	NATIONSTAR MTG LLC.....			02/04/2016....	BANK AMERICA MERRILL.....			240,375	250,000	1,896	4FE.....

QE04.4

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
651290 AR 9	NEWFIELD EXPLORATION CO		03/16/2016	VARIOUS		182,085	200,000	2,170	3FE
65409Q BB 7	NIELSEN FIN LLC/ NIELSEN		01/11/2016	CITIGROUP		248,750	250,000	3,090	4FE
65504L AC 1	NOBLE HOLDINGS INTL LTD		03/24/2016	VARIOUS		334,375	450,000	3,273	2FE
65504L AN 7	NOBLE HOLDINGS INTL LTD		03/23/2016	VARIOUS		199,250	300,000	8,735	4FE
67054L AB 3	NUMERICABLE GROUP		02/03/2016	CITIGROUP		294,750	300,000	8,650	4FE
674215 AG 3	OASIS PETROLEUM INC		03/04/2016	VARIOUS		175,525	250,000	8,275	5FE
688239 AE 2	OSHKOSH CORP		01/06/2016	CITIGROUP		248,125	250,000	4,852	3FE
702150 AC 7	PARTY CITY HLDGS INC		01/04/2016	CITIGROUP		726,563	750,000	17,609	4FE
71647N AB 5	PETROBRAS GLOBAL FNANCE		03/23/2016	VARIOUS		512,988	600,000	3,633	4FE
72347Q AK 9	PINNACLE FOODS INC		01/11/2016	BANK AMERICA MERRILL		150,000	150,000		4FE
74112B AK 1	PRESTIGE BRANDS INC		02/16/2016	BANCAM ROBERTS		300,000	300,000		5FE
75281A AR 0	RANGE RESOURCES CORP		03/02/2016	BARCLAYS		580,500	650,000	9,818	3FE
761735 AB 5	REYNOLDS GROUP ISSUER LLC		01/26/2016	VARIOUS		287,083	300,000	5,171	5FE
761735 AH 2	REYNOLDS GROUP ISSUER LLC		02/24/2016	MORGAN STANLEY		197,500	200,000	768	5FE
761735 AL 3	REYNOLDS GROUP ISSUER LLC		03/04/2016	MORGAN STANLEY		357,000	350,000	12,600	5FE
762760 AB 2	RICE ENERGY INC		03/08/2016	CS FIRST		85,750	100,000	2,257	4FE
762760 AD 8	RICE ENERGY INC		03/14/2016	BANC OF AMERICA		44,875	50,000	1,369	4FE
78442F ER 5	SLM CORP		02/11/2016	VARIOUS		658,406	700,000	8,445	3FE
78442F ES 3	SLM CORP		02/04/2016	CS FIRST		91,000	100,000	704	3FE
785592 AM 8	SABINE PASS LIQUEFCTION		03/09/2016	DEUTSCHE BANK		947,500	1,000,000	1,250	3FE
806261 AJ 2	SCHAEFFLER FIN B V		01/22/2016	CITIGROUP		196,000	200,000	1,700	3FE
828807 CX 3	SIMON PROPERTY GROUP LP		01/08/2016	BANCAM ROBERTS		999,180	1,000,000		1FE
829259 AU 4	SINCLAIR TELEVISION		03/09/2016	JP MORGAN		400,000	400,000		4FE
852060 AG 7	SPRINT CAP CORP		01/26/2016	VARIOUS		459,075	600,000	9,919	4FE
85207U AE 5	SPRINT CORP		03/01/2016	VARIOUS		114,500	150,000	5,085	4FE
86614R AG 2	SUMMIT MATERIALS LLC		01/22/2016	EXCHANGE		298,622	300,000		5FE
86765L AB 3	SUNOCO LP FINANCE CORP		03/10/2016	BANK AMERICA MERRILL		251,563	250,000	1,681	3FE
87264A AD 7	T MOBILE USA INC		02/26/2016	MORGAN STANLEY		369,250	350,000	2,193	3FE
87612B AH 5	TARGA RES PARTNERS		01/15/2016	VARIOUS		393,750	450,000	14,552	3FE
87612B AM 4	TARGA RES PARTNERS		01/15/2016	VARIOUS		162,625	200,000	2,260	3FE
87612E BD 7	TARGET CORP		01/06/2016	JEFFERIES & CO		2,092,460	2,000,000	1,944	1FE
87927Y AA 0	TELECOM ITALIA CAPITAL		02/25/2016	CITIGROUP		238,125	250,000	3,351	3FE
88033G CK 4	TENET HEALTHCARE CORP		02/29/2016	VARIOUS		985,813	1,000,000	6,687	3FE
893830 BD 0	TRANSOCEAN INC		02/16/2016	CS FIRST		370,125	450,000	4,650	3FE
89469A AC 8	TREEHOUSE FOODS INC		01/21/2016	BANKAMERICA		300,000	300,000		3FE
896047 AG 2	TRIBUNE MEDIA CO		01/25/2016	JP MORGAN		344,750	350,000	743	4FE
914906 AR 3	UNIVISION COMMUNICATIONS		03/02/2016	WELLS FARGO		505,000	500,000	7,972	4FE
94155U AA 7	WATERJET HOLDINGS INC		02/05/2016	VARIOUS		346,875	350,000	6,036	4FE
947074 AK 6	WEATHERFORD INTL LLC		03/17/2016	VARIOUS		108,750	150,000	2,635	3FE
947075 AB 3	WEATHERFORD BERMUDA		03/22/2016	VARIOUS		778,563	1,050,000	10,048	3FE

QE04.5

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

QE04.6

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
94707V AA 8	WEATHERFORD INTERNATIONAL			03/16/2016	GOLDMAN			81,500	100,000	14	3FE
94707V AC 4	WEATHERFORD INTL LTD			03/16/2016	VARIOUS			358,125	450,000	8,700	3FE
94973B AA 9	WELLS ENTERPRISES INC			02/23/2016	NESBITT/BURNS			392,505	382,000	1,791	4FE
94989Y AZ 6	WELLS FARGO COMM MTGE TRUST			02/03/2016	WELLS FARGO			5,149,750	5,000,000	8,406	1FE
966244 AA 3	WHITEWAVE FOODS CO			03/08/2016	STIEFL-F			212,356	199,000	4,418	4FE
966387 AG 7	WHITING PETE CORP NEW			03/04/2016	DEUTSCHE BANK			423,500	700,000	16,917	5FE
96950F AL 8	WILLIAMS PARTNERS L P			03/15/2016	VARIOUS			165,000	200,000	3,025	2FE
96950F AM 6	WILLIAMS PARTNERS L P			03/24/2016	VARIOUS			576,250	700,000	1,272	2FE
97381W AN 4	WINDSTREAM CORP			03/08/2016	VARIOUS			572,000	650,000	20,236	4FE
984245 AM 2	YPF SOCIEDAD ANONIMA			03/18/2016	JP MORGAN			600,000	600,000		5FE
98877D AC 9	ZF NORTH AMER CAP			01/27/2016	JP MORGAN			656,250	700,000	8,497	3FE
BL1234 99 8	FMG RESOURCES AUG 2006			12/31/2015	GOLDMAN SACHS			187,059	224,426		4FE
BL1682 80 8	MURRAY ENERGY CORP			12/31/2015	GOLDMAN SACHS			19,463	24,873		6FE
BL7673 29 8	MAGNUM HUNTER RESOURCES CORP			01/14/2016	GOLDMAN SACHS			85,373	85,355		6FE
01626P AB 2	ALIMENTATION COUCHE		C	12/24/2015	CIBC			3,133,230	3,000,000	16,095	2FE
06367V HF 5	BANK OF MONTREAL		C	01/11/2016	NESBITT/BURNS			6,274,680	6,000,000	64,904	1FE
07813Z BT 0	BELL CANADA		C	02/24/2016	RBC DEXIA			3,826,558	3,841,000		2FE
136375 CJ 9	CANADIAN NATL RY CO		A	02/18/2016	CIT GROUP			1,245,213	1,250,000		1FE
17039A AG 1	CHOICE PPTYS REAL ES		C	03/01/2016	TD WATER			2,035,000	2,035,000		2FE
206519 AA 8	CONCORDIA HEALTHCARE		A	02/17/2016	GOLDMAN SACHS			263,563	275,000		5FE
36158Z BN 5	GE CAP CAN FUNDING		C	01/12/2016	T D SECURITIES			2,395,617	2,100,000	40,523	1FE
36158Z CA 2	GENERAL ELECTRIC CAP CANADA		C	01/12/2016	RBC DEXIA			1,945,600	1,900,000	5,417	1FE
62895Z AN 0	NAV CANADA		C	02/10/2016	RBC DOMINION			1,344,000	1,344,000		1FE
68214W AN 8	OMERS REALTY CORP		C	02/17/2016	TD WATER			2,163,000	2,163,000		1FE
780086 FX 7	ROYAL BANK OF CANADA		C	02/05/2016	RBC DEXIA			4,995,882	4,820,000	48,560	1FE
780086 MH 4	ROYAL BANK OF CANADA		C	03/09/2016	RBC DEXIA			10,995,820	11,000,000		1FE
78012K KU 0	ROYAL BANK OF CANADA		C	01/11/2016	RBC CAP			2,122,620	2,125,000		1FE
86682Z AH 9	SUN LIFE FINANCIAL INC		C	02/16/2016	RBC DEXIA			3,024,507	3,028,000		2FE
891145 7U 2	TD BANK		C	03/03/2016	TD WATER			7,940,000	7,940,000		1FE
892329 AV 5	TOYOTA CREDIT CANADA INC		C	02/25/2016	NESBITT/BURNS			5,611,866	5,623,000		1FE
91831A AA 9	VRX ESCROW CORP		A	03/18/2016	JP MORGAN			974,813	1,150,000	15,005	4FE
949746 RU 7	WELLS FARGO & CO		C	03/08/2016	CIBC			5,250,000	5,250,000		1FE
00772B AP 6	AERCAP IREAND CAP LTD		F	02/29/2016	CITIGROUP			251,250	250,000	1,991	3FE
00772B AQ 4	AERCAP IRELAND CAP LTD		R	01/28/2016	JP MORGAN			740,750	750,000	9,732	3FE
034863 AB 6	ANGLO AMERICAN CAPITAL		F	03/01/2016	BARCLAYS			291,000	300,000	11,354	3FE
034863 AD 2	ANGLO AMERICAN CAPITAL		F	03/17/2016	VARIOUS			264,250	300,000	6,267	3FE
034863 AM 2	ANGLO AMERICAN CAPITAL		F	03/04/2016	BARCLAYS			345,000	400,000	6,600	3FE
034863 AN 0	ANGLO AMERICAN CAPITAL		F	03/18/2016	VARIOUS			872,125	1,000,000	12,114	3FE
06738E AN 5	BARCLAYS BANK PLC		F	01/05/2016	BARCLAYS			2,487,800	2,500,000		2FE
151290 BU 6	CEMEX SAB DE CV		F	03/09/2016	BANK AMERICA MERRILL			799,888	800,000		3FE



**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2		3	4	5		6	7	8	9	10
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
H4209B AD 0	UBS GROUP		F	03/18/2016	GOLDMAN			1,578,500	1,600,000	67,184	3FE
3899999. Total Bonds - Industrial and Miscellaneous								139,294,274	142,367,654	860,356	XXX
8399997. Total Bonds - Part 3								445,702,919	410,088,430	2,180,020	XXX
8399999. Total Bonds								445,702,919	410,088,430	2,180,020	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>											
000957 10 0	ABM INDUSTRIES INC			03/16/2016	SANFORD BERNST		19,300.000	549,710	XXX		L
00287Y 10 9	ABBVIE INC			01/29/2016	BONY		50,000.000	2,713,880	XXX		L
00724F 10 1	ADOBE SYS INC			03/11/2016	VARIOUS		165,000.000	13,756,290	XXX		L
01626P 40 3	ALIMENTATION COUCHE TARD			02/16/2016	VARIOUS		18,899.000	1,103,360	XXX		U
02079K 10 7	ALPHABET INC			03/18/2016	VARIOUS		22,000.000	15,845,164	XXX		L
025816 10 9	AMERICAN EXPRESS			01/11/2016	BONY		30,000.000	1,904,931	XXX		L
032511 10 7	ANADARKO PETROLEUM CORP			03/15/2016	VARIOUS		425,000.000	16,283,969	XXX		L
035290 10 5	ANIXTER INTERNATIONAL INC			03/24/2016	SANFORD BERNST		9,600.000	481,394	XXX		L
089302 10 3	BIG LOTS INC			01/08/2016	SANFORD BERNST		1,450.000	54,411	XXX		L
09253U 10 8	BLACKSTONE GROUP L P			01/11/2016	BONY		60,000.000	1,477,332	XXX		L
094235 10 8	BLOOMIN BRANDS INC			02/24/2016	SANFORD BERNST		1,530.000	25,748	XXX		L
12685J 10 5	CABLE ONE INC			01/13/2016	SANFORD BERNST		240.000	101,441	XXX		L
129500 10 4	CALERES INC			01/14/2016	SANFORD BERNST		5,350.000	129,816	XXX		L
13057Q 10 7	CALIFORNIA RESOURCES CORP			02/29/2016	SPINOFF		29,021.000	8,345	XXX		L
14149Y 10 8	CARDINAL HEALTH INC			01/04/2016	CITIGROUP		30,000.000	2,633,820	XXX		L
151020 10 4	CELGENE CORP			03/10/2016	BONY		50,000.000	4,975,618	XXX		L
168905 10 7	CHILDREN'S PLACE			02/24/2016	SANFORD BERNST		970.000	64,466	XXX		L
17275R 10 2	CISCO SYSTEMS INC			01/20/2016	BONY		50,000.000	1,152,825	XXX		L
172967 42 4	CITIGROUP INC			02/11/2016	VARIOUS		230,000.000	9,150,377	XXX		L
192446 10 2	COGNIZANT TECHNOLOGY			02/11/2016	VARIOUS		70,000.000	3,887,077	XXX		L
227046 10 9	CROCS INC			02/24/2016	SANFORD BERNST		10,600.000	99,110	XXX		L
232806 10 9	CYPRESS SEMICONDUCTOR CORP			02/25/2016	SANFORD BERNST		18,770.000	145,682	XXX		L
25179M 10 3	DEVON ENERGY CORP NEW			02/17/2016	VARIOUS		710,000.000	17,319,370	XXX		L
263534 10 9	DU PONT (E.I.) DE NEMOURS			02/11/2016	VARIOUS		150,000.000	7,994,230	XXX		L
269246 40 1	E*TRADE FINANCIAL CORP			02/09/2016	SANFORD BERNST		6,610.000	138,154	XXX		L
278865 10 0	ECOLAB INC			01/06/2016	BONY		20,000.000	2,147,836	XXX		L
29084Q 10 0	EMCOR GROUP INC			02/09/2016	SANFORD BERNST		1,850.000	79,885	XXX		L
30219G 10 8	EXPRESS SCRIPTS HOLDINGS CO			03/17/2016	BONY		30,000.000	2,000,334	XXX		L
30303M 10 2	FACEBOOK INC			01/07/2016	BONY		15,000.000	1,480,851	XXX		L
31787A 50 7	FINISAR CORP			01/15/2016	SANFORD BERNST		7,550.000	94,806	XXX		L
38141G 10 4	GOLDMAN SACHS GROUP INC			01/20/2016	BONY		10,000.000	1,542,177	XXX		L
388689 10 1	GRAPHIC PACKAGING HLDG CO			03/17/2016	SANFORD BERNST		28,240.000	352,542	XXX		L
402635 30 4	GULFPORT ENERGY CORP			03/23/2016	SANFORD BERNST		17,540.000	499,429	XXX		L
42809H 10 7	HESS CORPORATION			02/08/2016	VARIOUS		260,000.000	11,318,785	XXX		L

QE04.7

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
436106 10 8	HOLLYFRONTIER CORP		02/22/2016	SANFORD BERNST	19,690.000	611,869	XXX		L
446150 10 4	HUNTINGTON BANCSHARES INC		02/24/2016	SANFORD BERNST	13,510.000	114,713	XXX		L
450911 20 1	ITT CORP NEW		02/24/2016	SANFORD BERNST	2,550.000	85,274	XXX		L
49456B 10 1	K N ENERGY INC		01/22/2016	BNY BROKERAGE	100,000.000	1,163,330	XXX		L
521865 20 4	LEAR CORP		02/09/2016	SANFORD BERNST	850.000	81,637	XXX		L
526057 10 4	LENNAR CORP		03/15/2016	BONY	40,000.000	1,818,676	XXX		L
53219L 10 9	LIFE POINT		02/17/2016	SANFORD BERNST	2,090.000	131,861	XXX		L
532457 10 8	LILLY (ELI ) & CO		03/15/2016	VARIOUS	95,000.000	7,484,197	XXX		L
58155Q 10 3	MCKESSON CORP		01/28/2016	BONY	35,000.000	5,758,604	XXX		L
59408Q 10 6	MICHAELS COS INC		02/24/2016	SANFORD BERNST	8,280.000	179,085	XXX		L
60855R 10 0	MOLINA HEALTHCARE INC		03/16/2016	SANFORD BERNST	6,760.000	411,212	XXX		L
617446 44 8	MORGAN STANLEY DEAN WITTER&CO		01/20/2016	VARIOUS	270,000.000	7,595,916	XXX		L
626755 10 2	MURPHY USA INC		02/09/2016	SANFORD BERNST	1,050.000	62,316	XXX		L
62886E 10 8	NCR CORPORATION		01/14/2016	SANFORD BERNST	4,350.000	89,501	XXX		L
654106 10 3	NIKE INC -CL B		03/07/2016	BONY	20,000.000	1,183,522	XXX		L
674599 10 5	OCCIDENTAL PETE CORP DEL		02/04/2016	VARIOUS	130,000.000	8,649,290	XXX		L
678026 10 5	OIL STS INTL INC		03/17/2016	SANFORD BERNST	15,340.000	472,284	XXX		L
68389X 10 5	ORACLE SYSTEMS		02/02/2016	VARIOUS	320,000.000	11,220,637	XXX		L
688239 20 1	OSHKOSH CORP		03/16/2016	SANFORD BERNST	2,140.000	81,757	XXX		L
717081 10 3	PFIZER INC		02/02/2016	JP MORGAN	80,000.000	2,402,896	XXX		L
73172K 10 4	POLYCOM INC		03/04/2016	SANFORD BERNST	11,900.000	130,356	XXX		L
745867 10 1	PULTE HOMES INC		02/11/2016	VARIOUS	400,000.000	6,313,100	XXX		L
74733V 10 0	QEP RESOURCES INC		03/09/2016	SANFORD BERNST	21,850.000	226,669	XXX		L
74736K 10 1	QORVO INC		03/15/2016	SANFORD BERNST	8,310.000	406,654	XXX		L
747525 10 3	QUALCOMM INC		02/12/2016	VARIOUS	220,000.000	10,048,995	XXX		L
758766 10 9	REGAL ENTERTAINMENT GROUP		03/17/2016	SANFORD BERNST	19,180.000	407,138	XXX		L
759351 60 4	REINSURANCE GROUP AMER IN		01/19/2016	VARIOUS	8,970.000	742,540	XXX		L
761283 10 0	RESTORATION HARDWARE HLDG		02/02/2016	SANFORD BERNST	20,000.000	1,149,710	XXX		L
807066 10 5	SCHOLASTIC CORP		01/21/2016	SANFORD BERNST	4,440.000	154,423	XXX		L
82568P 30 4	SHUTTERFLY INC		01/14/2016	SANFORD BERNST	1,970.000	80,511	XXX		L
855244 10 9	STARBUCKS CORP		03/09/2016	VARIOUS	59,200.000	3,410,053	XXX		L
87164P 10 3	SYNERGY RES CORP		03/15/2016	SANFORD BERNST	57,900.000	449,752	XXX		L
907818 10 8	UNION PAC CORP		01/21/2016	VARIOUS	41,000.000	2,941,300	XXX		L
92343X 10 0	VERINT SYSTEMS INC		02/18/2016	SANFORD BERNST	10,450.000	358,078	XXX		L
92532F 10 0	VERTEX PHARMACEUTICALS INC		03/16/2016	BONY	100,000.000	10,125,330	XXX		L
960413 10 2	WESTLAKE CHEM CORP		02/24/2016	SANFORD BERNST	18,870.000	821,178	XXX		L
969904 10 1	WILLIAMS-SONOMA INC		01/06/2016	VARIOUS	60,000.000	3,415,575	XXX		L
98310W 10 8	WYNDHAM WORLDWIDE		02/03/2016	BONY	25,000.000	1,576,640	XXX		L
G0177J 10 8	ACTAVIS PLC		03/16/2016	BONY	15,000.000	4,126,431	XXX		U
G3198U 10 2	ESSENT GROUP LTD		02/18/2016	SANFORD BERNST	2,790.000	51,064	XXX		U

QE04.8

**SCHEDULE D - PART 3**

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
G97822 10 3	PERRIGO CO		02/18/2016	BONY	30,000.000	3,960,039	XXX		U
H84989 10 4	TE CONNECTIVITY LTD		02/11/2016	BONY	40,000.000	2,114,348	XXX		U
Y2573F 10 2	FLEXTRONICS INTL LTD		01/20/2016	BONY	100,000.000	899,478	XXX		U
008916 10 8	AGRIUM INC	C	02/17/2016	VARIOUS	3,832.000	453,165	XXX		L
063671 10 1	BANK MONTREAL QUE	A	01/29/2016	BMO CAPITAL	3,070.000	228,113	XXX		L
064149 10 7	BANK NOVA SCOTIA HALIFAX	C	02/16/2016	RBC DEXIA	14,600.000	804,240	XXX		L
103309 10 0	BOYD GROUP INCOME FD	C	01/29/2016	COREMARK	1,987.000	125,062	XXX		L
112585 10 4	BROOKFIELD ASSET MANAGE - CL A	C	03/17/2016	VARIOUS	28,380.000	1,208,353	XXX		L
124900 30 9	CCL INDUSTRIES INC	C	02/25/2016	BMO CAPITAL	1,564.000	328,079	XXX		U
125491 10 0	CI FINANCIAL CORP	C	01/29/2016	RAYMOND JAMES	4,998.000	151,881	XXX		U
136375 10 2	CANADIAN NATL RY CO	C	02/17/2016	VARIOUS	14,850.000	1,118,782	XXX		L
136385 10 1	CANADIAN NAT RES LTD	C	02/17/2016	VARIOUS	28,036.000	830,842	XXX		L
13645T 10 0	CANADIAN PAC RY LTD	C	02/17/2016	VARIOUS	2,890.000	502,265	XXX		L
15135U 10 9	CENOVUS ENERGY INC	C	01/29/2016	FIDELITY CAP	12,442.000	217,639	XXX		L
172454 10 0	CINEPLEX INC	C	01/29/2016	SCOTIA	4,781.000	236,537	XXX		U
194693 10 7	COLLIERS INTERNATIONAL GROUP	C	02/17/2016	VARIOUS	12,079.000	565,916	XXX		L
249906 10 8	DESCARTES SYS GROUP INC	C	01/29/2016	MERRILL LYNCH	8,579.000	212,292	XXX		U
25675T 10 7	DOLLARAMA INC	C	01/29/2016	TD WATER	2,336.000	172,058	XXX		U
33767E 10 3	FIRSTSERVICE CORP	A	01/29/2016	BMO CAPITAL	1,765.000	92,678	XXX		L
351858 10 5	FRANCO NEVADA CORP	A	02/11/2016	VARIOUS	6,491.000	403,359	XXX		L
375916 10 3	GILDAN ACTIVEWEAR INC	C	01/29/2016	BMO CAPITAL	3,084.000	109,524	XXX		L
39945C 10 9	CGI GROUP INC	C	03/24/2016	VARIOUS	10,344.000	621,979	XXX		L
45823T 10 6	INTACT FINL CORP SUB RCPT	C	02/16/2016	BMO CAPITAL	8,887.000	752,761	XXX		U
554282 10 3	MACDONALD DETTWILER & ASSOC	C	01/29/2016	BMO CAPITAL	2,193.000	191,060	XXX		U
56501R 10 6	MANULIFE FINANCIAL CORP	C	01/29/2016	RBC CAPITAL	18,342.000	350,285	XXX		L
68272K 10 3	ONEX	C	02/17/2016	VARIOUS	6,615.000	545,096	XXX		U
706327 10 3	PEMBINA PIPELINE	A	03/17/2016	VARIOUS	14,457.000	463,790	XXX		L
717046 10 6	PEYTO EXPL & DEV CORP NEW	C	01/29/2016	PETERS & CO	6,259.000	189,877	XXX		U
73927C 10 0	POWER FINANCIAL CORP	C	03/23/2016	VARIOUS	27,810.000	916,365	XXX		U
739721 10 8	PRAIRIESKY ROYALTY	C	03/15/2016	VARIOUS	7,840.990	157,284	XXX		U
76131D 10 3	RESTAURANT BRANDS	C	01/29/2016	MERRILL LYNCH	2,956.000	138,700	XXX		L
775109 20 0	ROGERS COMMUNICATIONS - CL B	C	03/03/2016	VARIOUS	18,816.000	906,713	XXX		L
780087 10 2	ROYAL BK CDA MONTREAL QUE	C	02/16/2016	VARIOUS	17,242.000	1,192,844	XXX		L
81373C 10 2	SECURE ENERGY SERVICES INC	C	02/16/2016	VARIOUS	62,578.000	406,341	XXX		U
85472N 10 9	STANTEC INC	C	02/16/2016	VARIOUS	9,416.000	302,229	XXX		L
866796 10 5	SUN LIFE FINANCIAL SVCS CAN	C	03/18/2016	VARIOUS	13,642.000	561,692	XXX		L
867224 10 7	SUNCOR ENERGY INC	C	02/17/2016	VARIOUS	9,119.000	299,846	XXX		L
891160 50 9	TORONTO DOMINION BK ONT	C	01/29/2016	TD WATER	11,570.000	606,895	XXX		L
89156V 10 6	TOURMALINE OIL CORP	C	01/29/2016	FIDELITY CAP	4,401.000	125,881	XXX		U

QE04.9

### SCHEDULE D - PART 3

Show all Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
Y09827 10 9	BROADCOM LTD.....	R.....	03/08/2016....	VARIOUS.....	40,000.000	5,441,146	XXX		U.....
9099999.	Total Common Stocks - Industrial and Miscellaneous.....					246,952,673	XXX	0	XXX
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>									
30277@ 10 1	FMIC HOLDINGS, INC.....		03/01/2016....	CAPITAL CONTRIBUTION.....		1,405,528	XXX		
87282@ 10 4	TSB LOSS CONTROL CONSULTANTS, INC.....		03/01/2016....	CAPITAL CONTRIBUTION.....		362,208	XXX		
9199999.	Total Common Stocks - Parent, Subsidiaries and Affiliates.....					1,767,736	XXX	0	XXX
<b>Common Stocks - Mutual Funds</b>									
922042 77 5	VANGUARD INTL EQUITY INDE.....		02/08/2016....	BONY.....	200,000.000	7,815,680	XXX		L.....
9299999.	Total Common Stocks - Mutual Funds.....					7,815,680	XXX	0	XXX
9799997.	Total Common Stocks - Part 3.....					256,536,089	XXX	0	XXX
9799999.	Total Common Stocks.....					256,536,089	XXX	0	XXX
9899999.	Total Preferred and Common Stocks.....					256,536,089	XXX	0	XXX
9999999.	Total Bonds, Preferred and Common Stocks.....					702,239,008	XXX	2,180,020	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....20.

QE04.10

## SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Government</b>																					
36179N	LF 3 GNMA PASS-THRU		03/21/2016	MORTGAGE PAYDOWN		588,365	588,365	626,333	588,996		(631)		(631)		588,365			0	4,352	08/20/2043	1
36179Q	6P 1 GNMA PASS-THRU		03/21/2016	MORTGAGE PAYDOWN		396,821	396,821	417,840	397,145		(324)		(324)		396,821			0	2,330	03/20/2045	1
36179Q	RZ 6 GNMA PASS-THRU		03/21/2016	MORTGAGE PAYDOWN		1,016,760	1,016,760	1,090,385	1,017,359		(599)		(599)		1,016,760			0	6,481	10/20/2044	1
36179Q	YR 6 GNMA PASS-THRU		03/21/2016	MORTGAGE PAYDOWN		565,005	565,005	583,828	565,140		(135)		(135)		565,005			0	2,860	01/20/2045	1
36181G	DG 1 GNMA PASS-THRU		03/21/2016	MORTGAGE PAYDOWN		820,311	820,311	827,809	820,369		(59)		(59)		820,311			0	4,923	06/20/2043	1
36186N	WN 5 GOVT NATL MTGE ASSN		03/15/2016	MORTGAGE PAYDOWN		39,088	39,088	39,653	39,090		(2)		(2)		39,088			0	196	08/15/2045	1
36200Q	2T 0 GOVT NATL MTGE ASSN		03/01/2016	MORTGAGE PAYDOWN		4,376	4,376	4,471	4,377				0		4,376			0	51	02/15/2032	1
36200Q	JJ 4 GOVT NATL MTGE ASSN		03/01/2016	MORTGAGE PAYDOWN		2,412	2,412	2,493	2,413				0		2,412			0	28	03/15/2032	1
36201M	2F 8 GOVT NATL MTGE ASSN		03/01/2016	MORTGAGE PAYDOWN		7,001	7,001	7,241	7,002		(1)		(1)		7,001			0	80	05/15/2032	1
36202C	6Y 4 GOVT NATL MTGE ASSN		03/21/2016	MORTGAGE PAYDOWN		5,980	6,201	6,217	5,972		7		7		5,980			0	67	12/20/2028	1
36204J	NZ 5 GOVT NATL MTGE ASSN		03/01/2016	MORTGAGE PAYDOWN		3,659	3,659	3,319	3,649		10		10		3,659			0	43	02/15/2024	1
36209D	H9 8 GOVT NATL MTGE ASSN		03/01/2016	MORTGAGE PAYDOWN		417	417	409	416				0		417			0	4	02/15/2029	1
912828	KD 1 U S TREASURY		03/01/2016	BANK AMERICA MERRILL		9,568,863	9,100,000	8,437,789	8,860,087		12,066		12,066		8,872,153		696,710	696,710	136,125	02/15/2019	1
0599999. Total Bonds - U.S. Government						13,019,058	12,550,416	12,047,787	12,312,015	0	10,332	0	10,332	0	12,322,348	0	696,710	696,710	157,540	XXX	XXX
<b>Bonds - All Other Government</b>																					
007863	AF 0 AEROPORTS DE MONTREAL	C	03/02/2016	SCOTIA		1,372,241	1,064,000	1,231,559	1,223,261		(775)		(775)		1,222,487		149,754	149,754	23,636	10/16/2037	1FE
135087	A6 1 CANADA GOVERNMENT	C	02/17/2016	SCOTIA		1,594,752	1,538,000	1,548,612	1,548,427		(190)		(190)		1,548,237		46,516	46,516	5,246	06/01/2023	1FE
135087	D2 7 CANADA GOVERNMENT	C	01/11/2016	NESBITT/BURNS		6,327,500	6,250,000	6,352,125	6,329,127		(1,781)		(1,781)		6,327,346		154	154	35,531	08/01/2017	1FE
135087	D5 0 CANADA GOVERNMENT	C	02/24/2016	VARIOUS		4,892,600	4,450,000	4,843,369	1,054,383		(1,473)		(1,473)		4,841,079		51,522	51,522	23,086	06/01/2025	1FE
135087	D9 2 CANADA GOVERNMENT	C	12/24/2015	CIBC		3,106,200	3,000,000	3,111,060	3,104,303		135		135		3,104,438		1,762	1,762	14,795	03/01/2020	1FE
135087	E3 4 CANADA GOVERNMENT	C	01/29/2016	SCOTIA		2,165,183	2,170,000	2,161,863	2,162,137		517		517		2,162,655		2,528	2,528	1,382	05/01/2017	1FE
135087	E5 9 CANADA GOVERNMENT	C	01/29/2016	NBCS SEC		1,008,010	1,000,000	992,380	992,800		137		137		992,937		15,073	15,073	3,185	09/01/2020	1FE
135087	E7 5 CANADA GOVERNMENT	A	01/29/2016	SCOTIA		1,555,336	1,560,000	1,551,810	1,552,720		359		359		1,553,078		2,257	2,257	1,004	11/01/2017	1FE
135087	ZS 6 CANADA GOVERNMENT	C	02/10/2016	RBC DEXIA		1,228,333	886,000	1,132,786	1,131,432		(856)		(856)		1,130,576		97,757	97,757	7,222	12/01/2045	1FE
135027	X3 3 CANADA T-BILL	C	02/26/2016	VARIOUS		2,350,000	2,350,000	2,349,753	2,349,753		247		247		2,350,000			0	247	02/26/2016	1FE
68323A	CY 8 ONTARIO PROV	C	01/29/2016	NBCS SECURITY		1,030,205	1,100,000	1,068,342	1,068,621		50		50		1,068,671		(38,466)	(38,466)	5,506	12/02/2046	1FE
74814Z	ER 0 PROVINCE OF QUEBEC	C	01/29/2016	NBCS SEC		935,712	900,000	1,011,789	1,010,200		(211)		(211)		1,009,990		(74,278)	(74,278)	5,523	12/01/2045	1FE
1099999. Total Bonds - All Other Government						27,566,072	26,268,000	27,355,448	23,527,164	0	(3,841)	0	(3,841)	0	27,311,494	0	254,579	254,579	126,363	XXX	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>																					
20772G	VR 6 CONNECTICUT ST		03/09/2016	WACHOVIA		2,499,255	2,420,000	2,559,368	2,550,561		(4,001)		(4,001)		2,546,560		(47,305)	(47,305)	34,619	12/01/2021	1FE
20772J	Q4 7 CONNECTICUT ST		02/23/2016	WACHOVIA		2,212,022	1,770,000	2,150,869	2,148,044		(5,178)		(5,178)		2,142,866		69,156	69,156	20,896	11/15/2025	1FE
419792	CP 9 HAWAII ST		01/14/2016	MORGAN STANLEY		1,978,515	1,575,000	1,921,626	1,918,700		(1,463)		(1,463)		1,917,237		61,278	61,278	17,719	10/01/2026	1FE
452152	ME 8 ILLINOIS ST		03/23/2016	PERSHING DLJ		1,637,726	1,565,000	1,740,843	1,642,809		(11,880)		(11,880)		1,630,929		6,797	6,797	51,732	08/01/2017	2FE
452152	RB 9 ILLINOIS ST		03/23/2016	CANTOR		266,403	250,000	276,460	264,149		(1,497)		(1,497)		262,652		3,750	3,750	6,181	04/01/2018	2FE
574193	MB 1 MARYLAND STATE		01/14/2016	JP MORGAN		3,807,437	3,050,000	3,763,700	3,763,213		(4,628)		(4,628)		3,758,585		48,852	48,852	70,743	08/01/2023	1FE

QE05

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
605581 FJ 1	MISSISSIPPI ST.....	01/25/2016	JEFFERIES & CO.....		2,181,888	1,855,000	2,171,649			(3,605)		(3,605)		2,168,043		13,845	13,845	30,144	10/01/2020	1FE	
641461 YD 4	NEVADA STATE.....	03/01/2016	JP MORGAN.....		1,592,429	1,340,000	1,579,605	1,579,483		(7,690)		(7,690)		1,571,793		20,636	20,636	34,058	03/01/2021	1FE	
880541 UF 2	TENNESSEE STATE.....	02/01/2016	BLAIR WILLIAM.....		1,669,559	1,415,000	1,663,417			(2,182)		(2,182)		1,661,236		8,323	8,323	30,069	09/01/2020	1FE	
917542 TZ 5	UTAH ST.....	02/11/2016	BANK AMERICA MERRILL.....		1,289,040	1,000,000	1,276,680			(1,650)		(1,650)		1,275,030		14,010	14,010	6,389	07/01/2025	1FE	
93974D UB 2	WASHINGTON ST.....	03/14/2016	WACHOVIA.....		3,671,060	3,000,000	3,718,620			(7,614)		(7,614)		3,711,006		(39,946)	(39,946)	12,361	07/01/2023	1FE	
97705M BU 8	WISCONSIN STATE.....	03/15/2016	JEFFERIES & CO.....		1,079,192	870,000	1,076,921			(144)		(144)		1,076,777		2,415	2,415	1,208	11/01/2026	1FE	
1799999. Total Bonds - U.S. States, Territories and Possessions.....					23,884,526	20,110,000	23,899,758	13,866,959	0	(51,532)	0	(51,532)	0	23,722,714	0	161,811	161,811	316,119	XXX	XXX	

**Bonds - U.S. Political Subdivisions of States, Territories and Possessions**

05914F YA 2	BALTIMORE COUNTY MD.....	03/09/2016	GOLDMAN SACHS.....		2,482,937	2,220,000	2,491,928			(1,551)		(1,551)		2,490,377		(7,440)	(7,440)	1,850	02/01/2019	1FE
05914F YJ 3	BALTIMORE COUNTY MD.....	03/07/2016	WACHOVIA.....		3,656,436	2,900,000	3,704,547			(367)		(367)		3,704,180		(47,744)	(47,744)	806	02/01/2027	1FE
100853 VZ 0	BOSTON MASS.....	03/22/2016	CITIGROUP.....		1,423,397	1,120,000	1,417,931			(269)		(269)		1,417,662		5,735	5,735	622	03/01/2027	1FE
199492 DA 4	COLUMBUS OHIO.....	03/10/2016	BANK AMERICA MERRILL.....		5,470,855	5,175,000	5,478,255			(3,210)		(3,210)		5,475,045		(4,190)	(4,190)	53,188	07/01/2017	1FE
349425 5Y 0	FORT WORTH TX.....	01/11/2016	WACHOVIA.....		1,838,282	1,485,000	1,815,338	1,814,781		(906)		(906)		1,813,874		24,407	24,407	28,692	03/01/2027	1FE
425507 BP 4	HENNEPIN CNTY MN.....	02/16/2016	JANNEY MONTGOME.....		562,734	450,000	556,943			(830)		(830)		556,113		6,621	6,621	4,875	12/01/2022	1FE
47844P FP 5	JOHNSON CNTY KANS.....	02/23/2016	BARCLAYS US FUN.....		587,946	485,000	577,582	576,038		(2,358)		(2,358)		573,681		14,265	14,265	11,788	09/01/2021	1FE
49474F JZ 4	KING COUNTY WAS.....	02/10/2016	NATIONAL FINCL SERVICES CO.....		984,932	785,000	971,540			0		0		971,540		13,392	13,392	4,906	07/01/2027	1FE
592112 EH 5	METROPOLITAN GOVT NASHVILLE & DAVIDSON.....	01/12/2016	BANK AMERICA MERRILL.....		4,087,520	4,000,000	4,629,480	4,055,247		(4,297)		(4,297)		4,050,950		36,570	36,570	107,778	07/01/2016	1FE
609561 EW 1	MONMOUTH CNTT NJ.....	02/16/2016	JEFFERIES & CO.....		5,161,404	4,080,000	5,097,797			0		0		5,097,797		63,607	63,607	44,200	07/15/2023	1FE
613340 3V 8	MONTGOMERY CNTY MD.....	01/05/2016	JP MORGAN.....		3,154,702	2,930,000	3,185,203	3,164,681		(2,477)		(2,477)		3,162,204		(7,502)	(7,502)	27,265	11/01/2017	1FE
64966L DV 0	NEW YORK N Y.....	01/26/2016	JANNEY MONTGOME.....		3,697,005	3,165,000	3,695,644			(4,715)		(4,715)		3,690,929		6,076	6,076	78,246	08/01/2020	1FE
76541V QB 6	RICHMOND VA.....	01/12/2016	CIT GROUP.....		1,599,296	1,275,000	1,570,979	1,569,977		(1,001)		(1,001)		1,568,976		30,320	30,320	6,552	03/01/2026	1FE
821686 Q7 0	SHELBY CNTY TN.....	03/04/2016	RAYMOND JAMES.....		3,987,416	3,170,000	4,057,442			(3,284)		(3,284)		4,054,157		(66,741)	(66,741)	5,724	04/01/2025	1FE
986438 LZ 0	YORK CNTY SC.....	02/24/2016	CITIGROUP.....		2,328,440	2,000,000	2,337,240			(901)		(901)		2,336,339		(7,899)	(7,899)	1,111	04/01/2020	1FE
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions.....					41,023,302	35,240,000	41,587,849	11,180,724	0	(26,166)	0	(26,166)	0	40,963,824	0	59,477	59,477	377,603	XXX	XXX

**Bonds - U.S. Special Revenue and Special Assessment**

073900 D4 1	BEAUFORT CNTY SCH SCH DIST.....	01/14/2016	PERSHING DLJ.....		1,255,962	1,035,000	1,242,838	1,237,477		(1,643)		(1,643)		1,235,834		20,128	20,128	19,981	03/01/2022	1FE
094797 Y5 0	BLOOMINGTON MN INDEP SCH DIST #271.....	03/09/2016	CITIGROUP.....		1,220,537	1,060,000	1,221,565			(7,145)		(7,145)		1,214,420		6,117	6,117	32,831	02/01/2020	1FE
13066Y SW 0	CALIFORNIA ST DEPT WTR RES PW.....	03/10/2016	GOLDMAN SACHS.....		2,082,605	1,750,000	2,076,900	2,061,804		(11,557)		(11,557)		2,050,247		32,358	32,358	32,569	05/01/2021	1FE
130795 E2 9	CALIFORNIA STATEWIDE CMNT.....	02/01/2016	WACHOVIA.....		1,210,848	1,075,000	1,220,749	1,211,778		(3,795)		(3,795)		1,207,983		2,865	2,865	18,365	04/01/2019	1FE
167560 SC 6	CHICAGO MET WST.....	02/29/2016	JANNEY MONTGOME.....		2,976,872	2,430,000	2,945,670	2,909,290		(6,473)		(6,473)		2,902,817		74,055	74,055	31,050	12/01/2026	1FE
167593 QX 3	CHICAGO IL O'HARE INTERNATIONAL ARPT REV.....	03/22/2016	PERSHING DLJ.....		834,941	720,000	832,154	827,798		(4,997)		(4,997)		822,801		12,140	12,140	16,300	01/01/2021	1FE
172311 GE 6	CINCINNATI OHIO WTR SYS.....	02/01/2016	CITIGROUP.....		1,618,740	1,500,000	1,732,515	1,603,230		(4,885)		(4,885)		1,598,344		20,396	20,396	13,125	12/01/2017	1FE
176553 ET 8	CITIZENS PPTY INS CORP FL.....	02/01/2016	BANK AMERICA MERRILL.....		1,081,792	1,020,000	1,154,599	1,074,884		(3,525)		(3,525)		1,071,359		10,433	10,433	9,371	06/01/2017	1FE
20774Y YL 5	CONNECTICUT ST HEALTH & EDL.....	02/10/2016	RBC CAP.....		1,737,225	1,500,000	1,721,925			(225)		(225)		1,721,700		15,525	15,525	4,167	12/01/2045	1FE
235036 N2 2	DALLAS-FORT WORTH TX INTERNATIONAL ARPT.....	03/14/2016	JP MORGAN.....		3,710,963	3,165,000	3,748,531			(16,527)		(16,527)		3,732,004		(21,041)	(21,041)	59,783	11/01/2021	1FE

QE051

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
235241	QA 7 DALLASTX AREA RAPID TRNSIT SALES TAX REV....	01/05/2016	PERSHING DLJ.....		472,668	400,000	470,036	470,036		(43)		(43)		469,993		2,675	2,675	2,056	12/01/2036	1FE.....	
235416	6K 5 DALLAS TX WTRWKS & SWR SYS REVENUE.....	03/01/2016	WACHOVIA.....		2,478,645	1,975,000	2,513,760			(2,741)		(2,741)		2,511,019		(32,374)	(32,374)	41,969	10/01/2024	1FE.....	
235416	6L 3 DALLAS TX WTRWKS & SWR.....	01/22/2016	JANNEY MONTGOME.....		2,548,920	2,000,000	2,540,580			(982)		(982)		2,539,598		9,322	9,322	32,222	10/01/2025	1FE.....	
246428	D2 9 DELAWARE TRANS.....	01/21/2016	BANK AMERICA MERRILL.....		2,103,264	1,645,000	2,089,101					0		2,089,101		14,163	14,163		07/01/2027	1FE.....	
246430	AD 4 DELAWARE TRANS.....	01/11/2016	BANK AMERICA MERRILL.....		1,420,188	1,250,000	1,387,088	1,387,030		(50)		(50)		1,386,981		33,207	33,207	4,861	06/01/2055	1FE.....	
25477G	DP 7 DISTRICT COLUMBIA INCOME.....	01/13/2016	GOLDMAN SACHS.....		2,702,674	2,600,000	2,990,104	2,659,231		(3,209)		(3,209)		2,656,022		46,652	46,652	17,333	12/01/2016	1FE.....	
258885	B5 0 DOUGLAS CNTY CO SCH DIST #RE-1.....	01/27/2016	WACHOVIA.....		2,698,102	2,200,000	2,698,058			(1,361)		(1,361)		2,696,697		1,405	1,405	14,758	12/15/2021	1FE.....	
29270C	XP 5 ENERGY NORTHWEST WASH ELE.....	02/22/2016	JP MORGAN.....		1,195,467	1,050,000	1,200,192	1,187,123		(5,773)		(5,773)		1,181,349		14,118	14,118	34,125	07/01/2019	1FE.....	
3128K1	B7 5 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		130,880	130,880	127,854	130,864		17		17		130,880				615	12/01/2030	1.....	
3128K2	JM 2 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		3,700	3,700	3,615	3,700				0		3,700				34	01/01/2031	1.....	
3128K4	YG 4 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		1,289	1,289	1,316	1,289				0		1,289				14	04/01/2036	1.....	
3128K7	4Z 8 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		2,307	2,307	2,407	2,307				0		2,307				27	09/01/2033	1.....	
3128K9	F2 5 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		4,041	4,041	3,862	4,040		1		1		4,041				34	02/01/2036	1.....	
3128KD	5D 3 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		1,526	1,526	1,549	1,526				0		1,526				17	08/01/2036	1.....	
3128KF	J3 5 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		5,373	5,373	5,517	5,374		(1)		(1)		5,373				63	10/01/2036	1.....	
3128KF	L2 4 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		432	432	444	432				0		432				5	10/01/2036	1.....	
3128KM	UW 3 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		2,046	2,046	2,024	2,046				0		2,046				19	03/01/2037	1.....	
3128KQ	HL 3 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		4,839	4,839	4,669	4,839				0		4,839				45	05/01/2037	1.....	
3128LX	FW 5 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		139,175	139,175	129,454	139,013		161		161		139,175				984	12/01/2035	1.....	
3128M7	5T 9 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		129,914	129,914	136,207	129,992		(78)		(78)		129,914				899	08/01/2040	1.....	
3128M7	EK 8 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		64,018	64,018	62,825	64,003		15		15		64,018				483	02/01/2039	1.....	
3128M8	NC 4 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		61,387	61,387	67,487	61,424		(37)		(37)		61,387				639	11/01/2039	1.....	
3128MJ	B8 2 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		64,778	64,778	64,717	64,777		1		1		64,778				498	06/01/2035	1.....	
3128MJ	E8 9 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		73,051	73,051	75,146	73,123		(72)		(72)		73,051				876	10/01/2036	1.....	
3128MJ	QG 8 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		224,796	224,796	240,742	224,898		(102)		(102)		224,796				1,739	07/01/2041	1.....	
3128MM	EC 3 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		12,670	12,670	12,755	12,673		(2)		(2)		12,670				154	07/01/2021	1.....	
3128PC	DJ 8 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		15,590	15,590	15,882	15,595		(5)		(5)		15,590				155	01/01/2021	1.....	
3128PC	MS 8 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		2,921	2,921	2,967	2,922		(1)		(1)		2,921				29	02/01/2021	1.....	
3128PC	TV 4 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		14,507	14,507	14,743	14,511		(4)		(4)		14,507				150	03/01/2021	1.....	
3128PC	TW 2 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		17,901	17,901	18,192	17,907		(6)		(6)		17,901				180	03/01/2021	1.....	
3128PH	N9 8 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		27,018	27,018	27,546	27,028		(11)		(11)		27,018				268	01/01/2021	1.....	
3128PH	PL 9 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		7,490	7,490	7,631	7,493		(2)		(2)		7,490				75	01/01/2021	1.....	
3128PY	DL 5 FHLMC.....	03/15/2016	MORTGAGE PAYDOWN.....		106,058	106,058	111,344	106,094		(37)		(37)		106,058				526	02/01/2027	1.....	
31292G	5W 2 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		742	742	744	742				0		742				9	09/01/2029	1.....	
31292H	AK 0 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		70	70	68	70				0		70				1	01/01/2030	1.....	
31292H	QN 7 FHLMC.....	03/01/2016	MORTGAGE PAYDOWN.....		2,753	2,753	2,711	2,753				0		2,753				28	05/01/2032	1.....	

QE052

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31292K	ZP 5 FHLMC		03/01/2016	MORTGAGE PAYDOWN		610,961	610,961	635,590	611,407		(447)		(447)		610,961			0	4,295	03/01/2040	1
312930	5P 1 FHLMC		03/01/2016	MORTGAGE PAYDOWN		46,731	46,731	46,722	46,731				0		46,731			0	218	03/01/2039	1
312939	PM 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		1,025,633	1,025,633	1,077,770	1,029,197		(3,564)		(3,564)		1,025,633			0	10,666	03/01/2040	1
312940	4Q 9 FHLMC		03/01/2016	MORTGAGE PAYDOWN		535,278	535,278	566,642	535,278		(450)		(450)		535,278			0	4,898	06/01/2040	1
312940	PZ 6 FHLMC		03/01/2016	MORTGAGE PAYDOWN		265,991	265,991	268,090	266,027		(36)		(36)		265,991			0	1,881	05/01/2040	1
312941	NL 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		149,337	149,337	155,742	149,462		(125)		(125)		149,337			0	1,056	07/01/2040	1
312944	PJ 4 FHLMC		03/01/2016	MORTGAGE PAYDOWN		130,718	130,718	138,213	130,755		(38)		(38)		130,718			0	868	12/01/2040	1
31294B	6P 5 FHLMC		03/01/2016	MORTGAGE PAYDOWN		211	211	210	211				0		211			0	2	01/01/2030	1
31294F	PT 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		15	15	14	15				0		15			0		05/01/2030	1
31294F	T5 5 FHLMC		03/01/2016	MORTGAGE PAYDOWN		1	1	1	1				0		1			0		05/01/2030	1
31294K	TD 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		58,688	58,688	58,862	58,688				0		58,688			0	483	09/01/2018	1
312962	GT 4 FHLMC		03/01/2016	MORTGAGE PAYDOWN		29,103	29,103	30,085	29,122		(19)		(19)		29,103			0	268	10/01/2018	1
312963	AY 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		15,424	15,424	16,082	15,438		(15)		(15)		15,424			0	142	11/01/2018	1
31296M	3Z 0 FHLMC		03/01/2016	MORTGAGE PAYDOWN		30,854	30,854	30,800	30,853				0		30,854			0	189	09/01/2033	1
31296S	M3 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		14,628	14,628	14,941	14,630		(1)		(1)		14,628			0	134	01/01/2034	1
31296S	M5 2 FHLMC		03/01/2016	MORTGAGE PAYDOWN		168,854	168,854	175,288	169,242		(387)		(387)		168,854			0	1,295	01/01/2034	1
31297M	AQ 1 FHLMC		03/01/2016	MORTGAGE PAYDOWN		43,366	43,366	43,711	43,367		(2)		(2)		43,366			0	397	03/01/2035	1
31297M	XV 5 FHLMC		03/01/2016	MORTGAGE PAYDOWN		4,486	4,486	4,297	4,484		2		2		4,486			0	42	04/01/2030	1
31297P	ME 8 FHLMC		03/01/2016	MORTGAGE PAYDOWN		413	413	430	413				0		413			0	4	10/01/2034	1
31297T	WF 6 FHLMC		03/01/2016	MORTGAGE PAYDOWN		59,103	59,103	56,508	59,032		71		71		59,103			0	527	09/01/2035	1
31297U	SF 8 FHLMC		03/01/2016	MORTGAGE PAYDOWN		4,603	4,603	4,408	4,602		1		1		4,603			0	38	10/01/2030	1
31297V	Y8 5 FHLMC		03/01/2016	MORTGAGE PAYDOWN		49,096	49,096	47,221	49,087		9		9		49,096			0	223	11/01/2035	1
31298N	FU 4 FHLMC		03/01/2016	MORTGAGE PAYDOWN		1,197	1,197	1,013	1,061		137		137		1,197			0	14	05/01/2031	1
31306X	2A 0 FHLMC		03/01/2016	MORTGAGE PAYDOWN		731,179	731,179	762,722	731,712		(533)		(533)		731,179			0	2,812	10/01/2027	1
31307M	2H 8 FHLMC		03/15/2016	MORTGAGE PAYDOWN		261,533	261,533	266,845	261,623		(91)		(91)		261,533			0	1,337	05/01/2030	1
31307P	Q5 1 FHLMC		03/01/2016	MORTGAGE PAYDOWN		165,570	165,570	171,152	165,626		(56)		(56)		165,570			0	831	11/01/2030	1
3132GG	A2 1 FHLMC		03/01/2016	MORTGAGE PAYDOWN		108,855	108,855	112,954	108,879		(23)		(23)		108,855			0	867	08/01/2041	1
3132GS	BF 5 FHLMC		03/01/2016	MORTGAGE PAYDOWN		418,074	418,074	432,118	418,124		(51)		(51)		418,074			0	2,444	03/01/2042	1
3132GV	L6 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		303,110	303,110	314,571	303,189		(79)		(79)		303,110			0	1,182	08/01/2042	1
3132HP	KK 9 FHLMC		03/01/2016	MORTGAGE PAYDOWN		33,925	33,925	34,868	33,927		(2)		(2)		33,925			0	174	11/01/2042	1
3132HP	NB 6 FHLMC		03/01/2016	MORTGAGE PAYDOWN		208,042	208,042	217,518	208,096		(54)		(54)		208,042			0	1,006	11/01/2042	1
3132HQ	EG 3 FHLMC		03/01/2016	MORTGAGE PAYDOWN		394,043	394,043	412,514	394,163		(120)		(120)		394,043			0	2,394	12/01/2042	1
3132J6	E6 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		425,542	425,542	437,045	425,687		(146)		(146)		425,542			0	1,528	02/01/2043	1
3132J7	K6 8 FHLMC		03/01/2016	MORTGAGE PAYDOWN		52,676	52,676	54,931	52,681		(5)		(5)		52,676			0	264	03/01/2043	1
3132J9	G7 7 FHLMC		03/01/2016	MORTGAGE PAYDOWN		41,635	41,635	43,405	41,639		(4)		(4)		41,635			0	208	05/01/2043	1

QE05.3



**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3132J9	TD 0 FHLMC		03/01/2016	MORTGAGE PAYDOWN		293,790	293,790	304,073	293,827		(36)		(36)		293,790			0	2,393	05/01/2043	1
3132QR	QE 3 FHLMC		03/01/2016	MORTGAGE PAYDOWN		439,881	439,881	454,177	439,952		(71)		(71)		439,881			0	2,567	07/01/2045	1
3132QU	RS 4 FHLMC		03/01/2016	MORTGAGE PAYDOWN		72,566	72,566	74,937	72,575		(9)		(9)		72,566			0	432	12/01/2045	1
3132QU	UZ 4 FHLMC		03/01/2016	MORTGAGE PAYDOWN		8,167,636	8,210,521	8,166,903	8,167,633		3		3		8,167,636			0	8,724	12/01/2045	1
31371H	X9 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		22,136	22,136	19,923	21,004		1,132		1,132		22,136			0	345	10/01/2029	1
31371J	BD 5 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		10,279	10,279	10,070	10,277		2		2		10,279			0	164	02/01/2030	1
31371L	T9 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		12,168	12,168	12,784	12,178		(10)		(10)		12,168			0	127	08/01/2019	1
31371N	MC 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		33,561	33,561	34,474	33,576		(14)		(14)		33,561			0	392	10/01/2022	1
31379R	WW 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		1,135	1,135	1,096	1,135				0		1,135			0	13	06/01/2028	1
31383T	JH 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		1,869	1,869	1,789	1,869				0		1,869			0	20	09/01/2029	1
31385C	ZW 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		15,712	15,712	15,628	15,691		20		20		15,712			0	140	05/01/2016	1
31385W	X8 7 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		78,180	78,180	81,808	78,239		(59)		(59)		78,180			0	741	09/01/2032	1
31387C	XK 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		339	339	343	339				0		339			0	4	04/01/2031	1
31389F	S4 5 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		8,882	8,882	8,911	8,882				0		8,882			0	96	02/01/2032	1
3138A7	4J 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		109,471	109,471	116,012	109,493		(22)		(22)		109,471			0	1,080	03/01/2041	1
3138AB	Z3 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		103,484	103,484	107,543	103,508		(24)		(24)		103,484			0	644	04/01/2041	1
3138AH	7B 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		7,015	7,015	7,486	7,015		(1)		(1)		7,015			0	59	07/01/2041	1
3138AS	PL 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		44,644	44,644	46,803	44,646		(3)		(3)		44,644			0	323	09/01/2041	1
3138E0	AE 9 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		17,660	17,660	18,855	17,661		(1)		(1)		17,660			0	118	01/01/2042	1
3138E2	VY 8 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		137,684	137,684	148,613	137,752		(67)		(67)		137,684			0	975	12/01/2041	1
3138E5	CL 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		238,645	238,645	251,248	238,794		(149)		(149)		238,645			0	1,508	01/01/2027	1
3138ED	WV 9 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		223,447	223,447	234,736	223,508		(61)		(61)		223,447			0	1,164	05/01/2042	1
3138EN	LD 9 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		660,672	660,672	714,351	661,245		(573)		(573)		660,672			0	5,556	09/01/2044	1
3138LS	KA 7 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		360,863	360,863	382,120	361,027		(164)		(164)		360,863			0	1,761	05/01/2042	1
3138LT	Q6 8 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		113,705	113,705	120,599	113,753		(48)		(48)		113,705			0	573	06/01/2027	1
3138M7	YZ 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		166,533	166,533	177,852	166,557		(24)		(24)		166,533			0	972	12/01/2042	1
3138NX	5Z 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		163,405	163,405	172,085	163,427		(22)		(22)		163,405			0	1,086	02/01/2043	1
3138WQ	Q5 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		237,177	237,177	234,731	237,168		9		9		237,177			0	703	05/01/2043	1
3138WV	S7 7 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		79,854	79,854	82,400	79,869		(15)		(15)		79,854			0	399	06/01/2028	1
3138XP	QX 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		167,487	167,487	181,854	167,596		(109)		(109)		167,487			0	1,755	02/01/2044	1
3138XP	VH 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		83,402	83,402	88,217	83,432		(30)		(30)		83,402			0	377	05/01/2029	1
3138Y4	SJ 9 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		136,720	136,720	143,855	136,805		(85)		(85)		136,720			0	796	10/25/2029	1
3138Y6	F3 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		308,945	308,945	327,928	308,968		(22)		(22)		308,945			0	1,093	11/25/2044	1
3138YE	JM 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		260,620	260,620	266,423	260,685		(65)		(65)		260,620			0	863	06/01/2030	1
3138YJ	Z3 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		21,726	21,726	22,769	21,730		(4)		(4)		21,726			0	124	04/25/2045	1

QE054

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

QE055

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3138YJ ZJ 8	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		191,378	191,378	200,760	191,418		(40)		(40)		191,378			0	1,117	03/25/2045	1
3138YJ ZX 7	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		431,231	431,231	451,916	431,384		(153)		(153)		431,231			0	3,683	04/25/2045	1
3138YK WE 9	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		46,894	46,894	48,550	46,901		(7)		(7)		46,894			0	273	05/01/2045	1
3138YU UG 4	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		48,443	48,443	51,478	48,456		(13)		(13)		48,443			0	322	07/01/2045	1
3138YU UU 3	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		25,972	25,972	27,736	25,979		(7)		(7)		25,972			0	170	10/01/2045	1
3138YW LC 9	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		34,607	34,607	36,753	34,616		(9)		(9)		34,607			0	231	07/01/2045	1
31390C MD 5	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		19,338	19,338	20,329	19,357		(20)		(20)		19,338			0	210	05/01/2017	1
31390F 4E 6	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		2,507	2,507	2,592	2,507				0		2,507			0	29	05/01/2032	1
31390F 4T 3	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		4,389	4,389	4,655	4,395		(6)		(6)		4,389			0	51	05/01/2017	1
31390F 4W 6	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		9,328	9,328	9,892	9,341		(12)		(12)		9,328			0	112	05/01/2017	1
31390G A6 4	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		4,715	4,715	5,000	4,720		(5)		(5)		4,715			0	55	05/01/2017	1
31390G CE 5	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		1,022	1,022	1,057	1,023				0		1,022			0	12	05/01/2032	1
31390J 3P 4	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		1,998	1,998	2,131	1,999		(1)		(1)		1,998			0	24	07/01/2032	1
31391Q JP 0	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		69,397	69,397	71,392	69,412		(14)		(14)		69,397			0	392	11/01/2032	1
31400S CJ 6	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		39,976	39,976	40,182	39,976				0		39,976			0	294	04/01/2018	1
31401B P4 1	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		62,572	62,572	64,889	62,629		(57)		(57)		62,572			0	581	05/01/2018	1
31402E R7 5	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		46,507	46,507	47,063	46,520		(12)		(12)		46,507			0	262	08/01/2033	1
31402G R4 7	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		42,542	42,542	43,034	42,545		(3)		(3)		42,542			0	354	07/01/2033	1
31402K VX 9	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		27,014	27,014	27,837	27,031		(17)		(17)		27,014			0	246	07/01/2018	1
31402L QU 9	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		23,059	23,059	23,326	23,062		(3)		(3)		23,059			0	204	08/01/2033	1
31403F PK 4	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		22,062	22,062	23,323	22,071		(8)		(8)		22,062			0	224	10/01/2033	1
31403J W6 9	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		8,266	8,266	8,446	8,267		(1)		(1)		8,266			0	76	12/01/2033	1
31403N GB 7	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		73,477	73,477	75,314	73,496		(19)		(19)		73,477			0	362	11/01/2033	1
31404G 2B 6	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		124,608	124,608	128,035	124,784		(176)		(176)		124,608			0	997	02/01/2019	1
31404M L4 8	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		10,255	10,255	10,517	10,256		(1)		(1)		10,255			0	94	03/01/2034	1
31404P LS 8	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		59,739	59,739	58,152	59,703		36		36		59,739			0	448	04/01/2019	1
31404W TV 8	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		54,539	54,539	53,482	54,506		33		33		54,539			0	390	05/01/2019	1
31405R AM 8	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		29,974	29,974	30,518	29,977		(3)		(3)		29,974			0	274	10/01/2034	1
31405R AN 6	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		13,164	13,164	13,402	13,165		(2)		(2)		13,164			0	121	10/01/2034	1
31405R G3 4	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		699	699	708	699				0		699			0	6	09/01/2034	1
31406B F2 1	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		56,980	56,980	57,822	56,982		(1)		(1)		56,980			0	521	01/01/2035	1
31406C TB 4	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		9,492	9,492	9,649	9,493		(1)		(1)		9,492			0	88	12/01/2034	1
31406E ML 5	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		9,628	9,628	9,788	9,629		(1)		(1)		9,628			0	88	01/01/2035	1
31406E Z5 6	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		4,624	4,624	4,545	4,624				0		4,624			0	40	03/01/2035	1
31406K LR 9	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		10,725	10,725	10,901	10,726		(1)		(1)		10,725			0	97	01/01/2035	1
31406L JC 3	FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		5,256	5,256	5,107	5,256		1		1		5,256			0	47	03/01/2035	1

**SCHEDULE D - PART 4**

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

QE056

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31406M	LG 9 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		28,665	28,665	28,853	28,666		(1)		(1)		28,665			.0	.258	01/01/2035	1
31407B	HM 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		6,156	6,156	5,981	6,156				.0		6,156			.0	.56	06/01/2035	1
31407E	VE 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		106,828	106,828	109,015	106,875		(47)		(47)		106,828			.0	1,186	07/01/2020	1
31407F	DK 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		36,142	36,142	34,225	36,093		.49		.49		36,142			.0	.241	10/01/2020	1
31407L	MV 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		20,358	20,358	20,186	20,358		.1		.1		20,358			.0	.187	06/01/2035	1
31407S	A2 8 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		3,725	3,725	3,546	3,725				.0		3,725			.0	.31	08/01/2035	1
31408H	KX 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		91,204	91,204	87,926	91,186		.18		.18		91,204			.0	.835	02/01/2036	1
31409F	E6 1 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		5,752	5,752	5,705	5,752				.0		5,752			.0	.53	03/01/2036	1
31409T	RE 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		101,550	101,550	98,369	101,530		.21		.21		101,550			.0	.934	04/01/2036	1
31409X	5A 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		3,705	3,705	3,749	3,705				.0		3,705			.0	.40	05/01/2036	1
3140E5	3K 8 FEDERAL NATL MTG		02/25/2016	MORTGAGE PAYDOWN		91,297	91,297	95,034	91,311		(14)		(14)		91,297			.0	.441	10/01/2045	1
31410E	2N 7 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		555	555	550	555				.0		555			.0	.5	07/01/2036	1
31410G	PQ 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		22,440	22,440	24,000	22,463		(23)		(23)		22,440			.0	.235	11/01/2037	1
31410S	4X 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		970	970	986	970				.0		970			.0	.11	09/01/2036	1
31410U	GK 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		210,796	210,796	201,112	210,307		.488		.488		210,796			.0	1,990	03/01/2037	1
31410W	3E 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		13,506	13,506	13,874	13,513		(7)		(7)		13,506			.0	.164	09/01/2022	1
31411A	JG 1 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		111,355	111,355	112,077	111,370		(15)		(15)		111,355			.0	1,243	11/01/2036	1
31411H	P7 9 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		4,273	4,273	4,309	4,273				.0		4,273			.0	.43	01/01/2037	1
31411N	XZ 5 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		106,660	106,660	103,644	106,594		.66		.66		106,660			.0	1,157	03/01/2037	1
31411W	AU 1 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		9,049	9,049	9,121	9,050				.0		9,049			.0	.60	04/01/2037	1
31411W	FH 5 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		43,151	43,151	43,168	43,151				.0		43,151			.0	.431	05/01/2022	1
31412L	D2 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		7,266	7,266	6,987	7,265		.1		.1		7,266			.0	.67	03/01/2037	1
31412S	4L 6 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		65,786	65,786	66,547	65,789		(2)		(2)		65,786			.0	.337	04/01/2038	1
31412S	5T 8 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		4,431	4,431	4,477	4,431				.0		4,431			.0	.44	05/01/2038	1
31414U	5K 0 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		3,025	3,025	3,044	3,025				.0		3,025			.0	.31	05/01/2038	1
31416R	QR 7 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		260,600	260,600	260,559	260,600				.0		260,600			.0	2,112	06/01/2039	1
31416X	LY 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		315,866	315,866	338,223	316,360		(494)		(494)		315,866			.0	2,377	01/01/2026	1
31416X	NA 4 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		802,149	802,149	817,941	802,545		(395)		(395)		802,149			.0	6,507	02/01/2041	1
31418A	SC 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		209,679	209,679	214,758	209,706		(27)		(27)		209,679			.0	1,371	04/01/2043	1
31418P	UE 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		205,102	205,102	209,761	205,123		(22)		(22)		205,102			.0	1,522	03/01/2040	1
31418U	4W 1 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		520,876	520,876	574,754	522,408		(1,532)		(1,532)		520,876			.0	4,467	07/25/2040	1
31419A	DS 3 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		97,479	97,479	106,009	97,611		(132)		(132)		97,479			.0	.867	09/01/2039	1
31419J	SH 2 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		592,787	592,787	589,730	592,742		.45		.45		592,787			.0	4,029	11/01/2040	1
31419M	AU 5 FEDERAL NATL MTG		02/01/2016	MORTGAGE PAYDOWN		443,387	443,387	467,566	443,824		(437)		(437)		443,387			.0	2,482	12/01/2025	1
34153Q	CG 9 FLORIDA ST BRD OF EDU PUBLIC EDU		02/23/2016	BANK AMERICA MERRILL		2,517,120	2,000,000	2,541,820					.0		2,541,820		(24,700)	(24,700)		06/01/2024	1FE

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										11	12	13	14	15							
CUSIP Identification	Description	Forfeiting	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
343136 8B 6	FLORIDA STATE TURNPIKE AUTH .....		01/27/2016	JEFFERIES & CO.....		1,514,267	1,215,000	1,513,197					0		1,513,197		1,069	1,069		07/01/2024	1FE
442435 VN 0	HOUSTON TEX UTIL SYS REV.....		03/15/2016	EXCHANGE.....		8,055,632	7,010,000	8,269,767	8,075,575		(16,397)		(16,397)		8,059,177		(3,545)	(3,545)		11/15/2026	1FE
445047 CN 1	HUMBLE TX INDEP SCH DIST .....		03/04/2016	RBC CAP.....		1,178,440	1,000,000	1,185,900			(4,937)		(4,937)		1,180,963		(2,523)	(2,523)	28,333	02/15/2021	1FE
495098 TM 7	KING CNTY WA SCH DIST #405 BELLEVUE.....		03/09/2016	WACHOVIA.....		1,543,293	1,345,000	1,538,384	1,536,838		(28,045)		(28,045)		1,508,793		34,501	34,501	19,241	02/01/2019	1FE
495289 2V 1	KING COUNTY WA SEWER REVENUE .....		02/12/2016	BANK AMERICA MERRILL.....		1,463,686	1,150,000	1,449,046			(93)		(93)		1,448,953		14,732	14,732	160	07/01/2024	1FE
495289 P3 8	KING COUNTY WA SEWER REVENUE .....		01/27/2016	WACHOVIA.....		1,196,950	1,000,000	1,195,800			(1,160)		(1,160)		1,194,640		2,310	2,310	4,167	07/01/2021	1FE
51166F DS 5	LAKELAND FL ENERGY SYS REVENUE.....		03/01/2016	RAYMOND JAMES.....		499,789	415,000	498,959			(1,158)		(1,158)		497,801		1,988	1,988	1,672	10/01/2021	1FE
544646 P5 5	LOS ANGELES CA UNIF SCH DIST .....		01/21/2016	JP MORGAN.....		3,809,520	3,000,000	3,733,140	3,729,435		(5,522)		(5,522)		3,723,913		85,607	85,607	85,417	07/01/2024	1FE
54627A DE 4	LOUISIANA HSG FIN AGY SINGLE FAMILY MTG.....		02/01/2016	CORPORATE REORG.....		15,000	15,000	15,000	15,000				0		15,000				121	06/01/2019	1FE
546585 DU 1	LOUISVILLE & JEFFERSON CNTY KY MET SWR.....		02/01/2016	MORGAN STANLEY.....		1,149,620	1,000,000	1,142,940			(2,917)		(2,917)		1,140,023		9,597	9,597	10,972	11/15/2019	1FE
54810C 6Y 1	LOWER COLORADO.....		03/09/2016	FIRST TENNESSEE.....		560,900	500,000	560,240			(3,319)		(3,319)		556,921		3,979	3,979	8,264	05/15/2019	1FE
558614 FH 1	MADISON WI WTR UTILITY REVENUE.....		03/11/2016	BARCLAYS US FUND.....		1,724,778	1,550,000	1,729,351	1,727,888		(12,184)		(12,184)		1,715,703		9,075	9,075	19,159	01/01/2019	1FE
576000 QU 0	MASSACHUSETTS ST SH BLDG AUTH SALES TAX.....		03/21/2016	BANC OF AMERICA.....		2,337,984	1,920,000	2,327,539			(940)		(940)		2,326,599		11,385	11,385	18,400	01/15/2029	1FE
57605A FU 5	MASSACHUSETTS ST WTR POLL ABATEMENT .....		02/16/2016	WACHOVIA.....		2,147,984	1,700,000	2,071,518	2,059,840		(5,864)		(5,864)		2,053,976		94,008	94,008	46,750	08/01/2023	1FE
581664 EK 1	MCKINNEY TX INDEP SCH DIST .....		03/16/2016	CITIGROUP.....		3,074,200	2,500,000	3,062,250	3,057,534		(14,055)		(14,055)		3,043,480		30,720	30,720	70,833	02/15/2024	1FE
59259N 2W 2	MET TRANSPRTN AUTH NY DEDICATED TAX FUND.....		03/21/2016	JP MORGAN.....		4,085,738	3,315,000	4,049,836			(1,117)		(1,117)		4,048,719		37,018	37,018	6,768	11/15/2034	1FE
59334D HW 7	MIAMI-DADE CLNTY FL WTE & SWR REVENUE.....		02/23/2016	MORGAN STANLEY.....		2,024,555	1,635,000	2,015,023			(3,587)		(3,587)		2,011,436		13,119	13,119	32,927	10/01/2023	1FE
60636U DC 0	MISSOURI ST ENVRNMNTL IMPT & ENERGY.....		02/12/2016	JEFFERIES & CO.....		2,734,260	2,130,000	2,705,079			(2,202)		(2,202)		2,702,876		31,383	31,383	16,567	07/01/2026	1FE
645791 L2 8	NJ ENVRNMNTL INFRASTRUCTURE TRUST.....		01/11/2016	BARCLAYS.....		4,268,332	3,285,000	4,229,405			(1,333)		(1,333)		4,228,072		40,260	40,260	22,813	09/01/2026	1FE
64711N B9 5	NEW MEXICO ST FIN AUTH REVENUE.....		02/23/2016	MORGAN STANLEY.....		441,210	350,000	446,985			(246)		(246)		446,739		(5,529)	(5,529)	778	06/01/2024	1FE
647310 U4 1	NEW MEXICO ST SEVERANCE TAX .....		02/24/2016	GOLDMAN SACHS.....		2,767,797	2,300,000	2,726,190	2,699,462		(11,218)		(11,218)		2,688,244		79,553	79,553	62,931	07/01/2021	1FE
64763H CL 7	NEW ORLEANS LA AVIATION .....		01/01/2016	MATURITY.....		1,350,000	1,350,000	1,389,839	1,350,000				0		1,350,000				33,750	01/01/2016	1FE
64971W YW 4	NEW YORK N Y CITY TR.....		02/12/2016	WACHOVIA.....		2,644,614	2,085,000	2,545,472	2,543,473		(4,272)		(4,272)		2,539,201		105,413	105,413	29,827	11/01/2027	1FE
64972G JV 7	NEW YORK CITY NY MUNI WTR FIN AUTH.....		02/18/2016	VARIOUS.....		2,316,223	2,000,000	2,298,280	2,298,044		(594)		(594)		2,297,449		18,774	18,774	22,248	06/15/2046	1FE
64985H UG 0	NEW YORK ST ENVRNMNTL FACS CORP.....		01/12/2016	GOLDMAN SACHS.....		2,467,679	1,960,000	2,411,721	2,405,310		(1,402)		(1,402)		2,403,908		63,771	63,771	39,472	09/15/2026	1FE
649876 Z3 6	NEW YORK ST LOCAL GOVT ASSISTANCE CORP.....		01/21/2016	GOLDMAN SACHS.....		857,983	700,000	856,849			(271)		(271)		856,578		1,405	1,405	11,181	04/01/2022	1FE
650028 SG 9	NEW YORK SY THRUWAY AUTH .....		03/08/2016	GOLDMAN.....		1,934,545	1,850,000	1,939,596			(3,508)		(3,508)		1,936,088		(1,543)	(1,543)	44,451	03/15/2017	1FE
650035 D4 7	NEW YORK ST URBAN DEV CORP REVENUE.....		03/03/2016	BANC OF AMERICA.....		3,358,816	3,210,000	3,364,401			(6,044)		(6,044)		3,358,357		458	458	77,129	03/15/2017	1FE
67756C CL 0	OHIO ST HOSP REV .....		03/22/2016	WACHOVIA.....		1,074,420	900,000	1,079,550					0		1,079,550		(5,130)	(5,130)		01/15/2029	1FE
67766W WS 7	OHIO ST WTR DEV AUTH WTR POLL CONTROL RE.....		01/14/2016	NATIONAL FINCL SERVICES CO.....		1,639,612	1,320,000	1,615,891	1,615,891		(734)		(734)		1,615,157		24,454	24,454	1,283	06/01/2023	1FE
68428T CL 9	ORANGE CNTY CA SANTIN DIST WSTWTR REV.....		03/16/2016	RBC CAP.....		2,963,335	2,375,000	2,960,200					0		2,960,200		3,135	3,135		02/01/2029	1FE
720424 YS 3	PIERCE CNTY WA SCH DIST #10 TACOMA.....		01/21/2016	JP MORGAN.....		1,139,646	925,000	1,122,848	1,118,664		(1,834)		(1,834)		1,116,831		22,816	22,816	10,535	12/01/2022	1FE
763261 N2 6	RICHARDSON TX INDEP SCH DIST .....		03/14/2016	CITIGROUP.....		1,992,626	1,630,000	2,019,114			(6,304)		(6,304)		2,012,810		(20,184)	(20,184)	26,714	02/15/2023	1FE
833221 VN 1	SNOHOMISCH CNTY WA SCH DIST #201.....		02/22/2016	BARCLAYS US.....		1,009,355	830,000	1,000,822			(2,807)		(2,807)		998,016		11,339	11,339	9,683	12/01/2021	1FE

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										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
837123 GP 7	SOUTH CAROLINA ST PORTS AUTH PIORTS REV....	01/05/2016	WACHOVIA.....		4,418,873	3,945,000	4,268,135	4,267,067		(104)		(104)		4,266,963		151,910	151,910	35,067	07/01/2045	1FE.....	
843146 W6 4	STRN ILLINOIS ST UNIV .....	03/22/2016	JP MORGAN.....		759,594	730,000	844,683	761,880		(6,110)		(6,110)		755,770		3,824	3,824	17,946	04/01/2017	1FE.....	
857536 TR 7	STATE UNIV IOWA UNIV.....	01/05/2016	SUNTRUST.....		1,920,250	1,525,000	1,889,231	1,888,583		(567)		(567)		1,888,016		32,234	32,234	7,837	11/01/2026	1FE.....	
875139 AD 9	TAMPA FL NON-AD VALOREM REVENUE.....	01/11/2016	JANNEY MONTGOME.....		1,863,990	1,500,000	1,858,350			(216)		(216)		1,858,134		5,856	5,856	21,458	10/01/2027	1FE.....	
88283L JX 5	TEXAS ST TRANSPRTN COMM ST HIGHWAY.....	02/16/2016	MORGAN STANLEY.....		3,320,591	2,575,000	3,174,692	3,158,870		(7,099)		(7,099)		3,151,771		168,820	168,820	49,354	10/01/2025	1FE.....	
882854 VY 5	TEXAS WTR DEV BRD REV .....	02/22/2016	UBS SEC.....		1,425,259	1,185,000	1,404,557	1,398,406		(5,827)		(5,827)		1,392,579		32,679	32,679	18,269	04/15/2021	1FE.....	
915183 WF 0	UNIV OF UTAH UT REVENUE .....	02/22/2016	FIRST-TE.....		724,200	600,000	721,932					0		721,932		2,268	2,268		08/01/2021	1FE.....	
91523N NX 0	UNIV OF WASHINGTON WA UNIV REVE.....	01/05/2016	PIPER JAFFRAY.....		1,186,090	1,000,000	1,174,140	1,174,008		(102)		(102)		1,173,906		12,184	12,184	5,139	06/01/2037	1FE.....	
917567 BY 4	UTAH TRAN AUTH SALES.....	03/10/2016	MORGAN STANLEY.....		1,615,903	1,420,000	1,649,784	1,612,533		(11,241)		(11,241)		1,601,292		14,611	14,611	18,638	06/15/2019	1FE.....	
977123 N6 1	WISCONSIN ST TRANSPRTN REVENUE.....	03/15/2016	WACHOVIA.....		3,941,243	3,250,000	3,929,608			(1,142)		(1,142)		3,928,465		12,777	12,777	44,236	07/01/2029	1FE.....	
977123 ZW 1	WISCONSIN ST TRANSPRTN REVENUE.....	02/22/2016	WACHOVIA.....		3,194,763	2,645,000	3,166,991			(10,289)		(10,289)		3,156,701		38,062	38,062	19,838	07/01/2021	1FE.....	
3199999 Total Bonds - U.S. Special Revenue and Special Assessment.....					158,065,465	136,747,272	158,637,584	91,618,069	0	(271,387)	0	(271,387)	0	156,639,375	0	1,426,084	1,426,084	1,522,843	XXX	XXX	

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**Bonds - Industrial and Miscellaneous**

00404A AJ 8	ACADIA HEALTH CO INC .....	01/13/2016	CIT GROUP.....		320,250	350,000	352,250	330,750	21,422	(14)		21,408		352,158		(31,908)	(31,908)	8,422	02/15/2023	4FE.....
00404A AL 3	ACADIA HEALTH CO INC .....	02/04/2016	VARIOUS.....		151,625	150,000	150,000					0		150,000		1,625	1,625		03/01/2024	4FE.....
02005N AD 2	ALLY FINL INC.....	03/23/2016	JP MORGAN.....		416,500	400,000	376,500	391,574		1,013		1,013		392,587		23,913	23,913	8,194	12/01/2017	3FE.....
02360X AL 1	AMERENENERGY GENERAT.....	01/27/2016	CS FIRST.....		245,250	450,000	419,125	297,734	125,888	862		126,750		424,484		(179,234)	(179,234)	9,275	04/15/2018	5FE.....
02360X AM 9	AMERENENERGY GENERAT.....	02/04/2016	MORGAN STANLEY.....		240,000	600,000	570,000	363,768	209,670	562		210,232		573,999		(333,999)	(333,999)	13,440	04/01/2020	5FE.....
044209 AF 1	ASHLAND INC .....	02/04/2016	VARIOUS.....		617,063	650,000	645,464	633,750	12,325	52		12,377		646,126		(29,064)	(29,064)	14,547	08/15/2022	3FE.....
044209 AK 0	ASHLAND INC.....	01/29/2016	JP MORGAN.....		307,500	300,000	300,000	300,000				0		300,000		7,500	7,500	3,488	04/15/2018	3FE.....
04765B AD 4	ATKORE INTERNATIONAL INC .....	02/24/2016	GOLDMAN SACHS.....		90,000	100,000	100,844	93,125	7,546	(22)		7,524		100,649		(10,649)	(10,649)	(20)	10/09/2021	4FE.....
04765B AF 9	ATKORE INTERNATIONAL INC .....	02/26/2016	GOLDMAN SACHS.....		711,988	752,263	751,398	654,468	98,102	(13)		98,089		752,558		(40,570)	(40,570)	17,714	04/09/2021	5FE.....
05578M AA 0	BMC SOFTWARE FINANCE INC.....	02/08/2016	STIEFL.....		27,313	50,000	51,875	33,500	17,936	(24)		17,912		51,412		(24,100)	(24,100)	2,325	07/15/2021	5FE.....
060505 EL 4	BANK AMER CORP.....	01/27/2016	VARIOUS.....		1,098,760	1,050,000	1,053,938	1,053,938				0		1,053,938		44,823	44,823	17,581	01/01/9999	3FE.....
06052Y AD 1	BANK OF AMERICA AUTO TRUST .....	01/15/2016	ISSUE CALLED at 100.000.....		19,965	19,965	19,965	19,965				0		19,965				0	12/15/2016	1FE.....
06739F HV 6	BARCLAYS BK PLC.....	01/08/2016	ISSUE CALLED at 104.762.....		1,047,620	1,000,000	1,007,600	1,007,600				0		1,007,600		40,020	40,020	6,146	05/15/2024	1FE.....
06739G AR 0	BARCLAYS BANK PLC.....	01/08/2016	ISSUE CALLED at 112.046.....		1,680,690	1,500,000	1,555,965	1,526,781		(168)		(168)		1,526,613		154,077	154,077	39,719	01/08/2020	1FE.....
073685 AA 7	BEACON ROOFING SUPPLY INC .....	02/04/2016	VARIOUSWELLS.....		772,750	750,000	753,000	752,926		(25)		(25)		752,901		19,849	19,849	16,424	10/01/2023	4FE.....
07388V AE 8	BEAR STEARNS CMBS 2007.....	03/14/2016	MORTGAGE PAYDOWN.....		84,394	84,394	96,901	84,453		(59)		(59)		84,394				790	01/12/2045	1FM.....
103186 AA 0	BOXER PARENT CO INC.....	01/20/2016	STIEFL.....		250,875	450,000	447,750	281,250	167,087	25		167,112		448,362		(197,487)	(197,487)	11,250	10/15/2019	5FE.....
12008R AG 2	BUILDERS FIRSTSOURCE INC.....	02/17/2016	STIEFL.....		201,625	200,000	202,345	201,729		(30)		(30)		201,699		(74)	(74)	3,156	06/01/2021	4FE.....
120462 AA 4	BUMBLE BEE HOLDINGS INC .....	03/22/2016	VARIOUS.....		263,225	260,000	273,718	263,367	3,357	(579)		2,778		266,145		(2,920)	(2,920)	5,695	12/15/2017	4FE.....
12429T AC 8	BWAY HOLDING COMPANY.....	02/12/2016	CANTOR.....		280,000	350,000	364,688	326,813	36,492	(242)		36,250		363,062		(83,062)	(83,062)	16,235	08/15/2021	5FE.....
1248EP AW 3	CCO HLDGS LLC / CCO HLDGS.....	03/23/2016	DEUTSCHE BANK.....		780,938	750,000	794,438	772,500	8,285	(1,514)		6,771		779,271		1,666	1,666	18,130	06/01/2020	3FE.....
12513G AZ 2	CDW LLC / CDW FIN CORP.....	01/19/2016	CITI.....		312,750	300,000	310,500	309,921		(71)		(71)		309,850		2,900	2,900	7,825	08/15/2022	4FE.....

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
12513G BA 6	CDW LLC/CDW FINANCE	01/19/2016	CITI		152,625	150,000	149,250	149,281		4		4		149,284		3,341	3,341	1,169	12/01/2024	4FE	
12543D AV 2	CHS/COMMUNITY HEALTH SYS	01/08/2016	JPM		501,188	550,000	566,813	524,563	38,953	(58)		38,895		563,458		(62,270)	(62,270)	16,968	02/01/2022	4FE	
12626P AK 9	CRH AMER INC	01/15/2016	MATURITY		1,500,000	1,500,000	1,496,985	1,499,975		25		25		1,500,000			0	30,938	01/15/2016	2FE	
126634 AC 8	CVR FEF LLC/COFF FIN INC	03/15/2016	BANK AMERICA MERRILL		44,250	50,000	50,000	48,750	1,250			1,250		50,000		(5,750)	(5,750)	1,237	11/01/2022	4FE	
126670 QT 8	COUNTRYWIDE ASSET-BACKED CERTIFICATES	03/15/2016	VARIOUS		32,247	69,780	32,173	32,334				0		32,334		(87)	(87)	621	08/25/2034	1FM	
126685 DX 1	CWHEQ HEQ LN TR 2006-S2 A-3	02/25/2016	MORTGAGE PAYDOWN		113,222	95,407	23,758	18,111		13,971		13,971		32,081		81,141	81,141	900	07/25/2027	1FM	
12668G AC 6	COUNTRYWIDE HOMES CMO	02/25/2016	MORTGAGE PAYDOWN		141,600	141,600	67,692	67,692				0		67,692		73,908	73,908	1,322	08/25/2036	1FM	
13057Q AD 9	CALIFORNIA RESOURCES CRP	02/05/2016	BANK AMERICA MERRILL		8,410	58,000	37,410	18,415	19,277	255		19,532		37,947		(29,537)	(29,537)	1,285	09/15/2021	5FE	
13057Q AF 4	CALIFORNIA RES CORP	03/08/2016	MERRILL LYNCH		22,310	92,000	60,135	28,750	31,641	407		32,048		60,798		(38,488)	(38,488)	1,779	11/15/2024	5FE	
16165L AC 4	CHASEFLEX TRUST CMO	02/25/2016	MORTGAGE PAYDOWN		85,795	85,795	85,787	85,792		3		3		85,795			0	669	06/25/2036	1FM	
163851 AA 6	CHEMOURS CO	02/24/2016	CS FIRST		134,000	200,000	200,438	141,000	59,412	(7)		59,405		200,405		(66,405)	(66,405)	3,828	05/15/2023	4FE	
163851 AC 2	CHEMOURS CO	02/24/2016	CS FIRST		263,000	400,000	400,000	274,000	126,000			126,000		400,000		(137,000)	(137,000)	7,778	05/15/2025	4FE	
165167 CQ 8	CHESAPEAKE ENERGY CORP	02/24/2016	VARIOUS		427,095	1,103,000	1,898,374	540,470	1,355,218	(18,836)		1,336,382		1,876,852		(1,449,757)	(1,449,757)	27,542	12/15/2022	5FE	
172967 JK 8	CITIGROUP INC	01/14/2016	VARIOUS		1,224,563	1,225,000	1,233,000	1,215,543	17,457			17,457		1,233,000		(8,438)	(8,438)	22,068	01/01/9999	3FE	
172967 KD 2	CITIGROUP INC	02/01/2016	MORGAN STANLEY		500,000	500,000	500,000	500,000				0		500,000			0	6,891	01/01/9999	3FE	
185401 AD 8	CLEAVER-BROOKS INC	02/26/2016	CANTOR		278,250	300,000	306,645	288,000	16,282	(160)		16,122		304,122		(25,872)	(25,872)	5,615	12/15/2019	4FE	
205768 AK 0	COMSTOCK RESOURCES INC	02/23/2016	VARIOUS		308,375	900,000	887,813	411,750	477,186			477,186		225,000		83,375	83,375	37,292	03/15/2020	4FE	
212015 AL 5	CONTINENTAL RESOURCES INC	03/11/2016	JEFFERIES & CO		210,625	250,000	210,879					0		210,879		(254)	(254)	4,719	04/15/2023	3FE	
22663A AA 7	CRIMSON MERGER	02/01/2016	VARIOUS		365,679	550,000	550,000	379,500	170,500			170,500		550,000		(184,321)	(184,321)	7,508	05/15/2022	5FE	
228701 AC 2	CROWNROCK LP	02/16/2016	VARIOUS		295,500	350,000	360,750	334,250	23,500	(118)		23,382		357,632		(62,132)	(62,132)	7,917	04/15/2021	5FE	
228701 AE 8	CROWNROCK LP	01/27/2016	BARCLAYS		88,000	100,000	98,536	94,500	4,162	12		4,174		98,674		(10,674)	(10,674)	3,574	02/15/2023	5FE	
25470X AL 9	DISH DBS CORP	03/23/2016	MORGAN STANLEY		452,500	500,000	458,750			269		269		459,019		(6,519)	(6,519)	13,472	03/15/2023	3FE	
26779L AB 3	DYNACAST INTERNATIONAL LLC	01/07/2016	GOLDMAN SACHS		266,750	275,000	269,500	264,000	6,096	15		6,111		270,111		(3,361)	(3,361)		01/30/2023	5FE	
26779U AG 2	DYNACAST INTERNATIONAL LLC	01/08/2016	VARIOUS		290,519	298,500	298,500	289,918	8,582			8,582		298,500		(7,981)	(7,981)	3,434	01/28/2022	4FE	
26817R AN 8	DYNERGY FINANCE I/II INC	02/25/2016	RBC CAP		117,000	150,000	158,625	130,500	27,511	(157)		27,354		157,854		(40,854)	(40,854)	3,688	11/01/2022	4FE	
268787 AD 0	EVEREST ACQ LLC/FINA	02/26/2016	CS FIRST		229,844	800,000	800,313	406,000	394,304	(3)		394,301		800,301		(570,457)	(570,457)	8,890	06/15/2023	5FE	
29084T AC 8	EMDEON INC	01/14/2016	BARCLAYS		92,000	100,000	100,000	92,750	7,250			7,250		100,000		(8,000)	(8,000)	2,633	02/15/2021	5FE	
29977H AB 6	EN ENER/EVEREST ACQ FIN	02/26/2016	CS FIRST		127,625	400,000	355,750	251,000	106,182	1,174		107,356		358,356		(230,731)	(230,731)	11,901	05/01/2020	5FE	
30283W AB 0	FTS INTERNATIONAL INC	02/11/2016	BANK AMERICA MERRILL		57,915	400,000	100,000	100,000				0		100,000		(42,085)	(42,085)	6,946	05/01/2022	5FE	
319963 AZ 7	FIRST DATA CORP	01/15/2016	ISSUE CALLED at 104.375		1,135,600	1,088,000	919,340	968,293		620		620		968,913		166,687	166,687	47,600	01/15/2022	4FE	
32008D AA 4	FIRST DATA CORP NEW	03/23/2016	JP MORGAN		605,250	600,000	600,000	597,000	3,000			3,000		600,000		5,250	5,250	10,333	01/15/2024	3FE	
35906A AX 6	FRONTIER COMMUNICATIONS CORP	02/29/2016	VARIOUS		939,563	950,000	950,000	942,875	7,125			7,125		950,000		(10,438)	(10,438)	45,329	09/15/2025	3FE	
361841 AD 1	GLP CAPITAL LP/FIN II	01/04/2016	WELLS FARGO		204,750	210,000	210,300	207,375	2,842	(1)		2,841		210,217		(5,467)	(5,467)	1,877	11/01/2020	3FE	
36186C BY 8	GMAC	03/18/2016	CS FIRST		631,125	550,000	608,375	599,439	8,606	(735)		7,871		607,310		23,815	23,815	17,356	11/01/2031	3FE	
37427U AF 7	GETTY IMAGES INC	12/31/2015	GOLDMAN SACHS		3,112	3,112	2,801	1,940	971			971		2,911		201	201		10/18/2019	5FE	

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### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
402629 AG 4	GULFMARK OFFSHORE INC.....	01/21/2016	BANK AMERICA MERRILL.....		126,500	400,000	401,500	206,000	195,122	(10)		195,112		401,112		(274,612)	(274,612)	9,226	03/15/2022	6FE	
40412C AC 5	HCA HOLDINGS INC.....	03/24/2016	JP MORGAN.....		216,000	200,000	200,000	200,000				0		200,000		16,000	16,000	7,813	02/15/2021	4FE	
40434J AA 8	HRG GROUP INC.....	01/15/2016	NOMURA.....		51,875	50,000	52,250	51,908		(27)		(27)		51,881		(6)	(6)	2,034	07/15/2019	3FE	
412418 AA 3	HARDWOODS ACQUISITION INC.....	03/10/2016	MORGAN STANLEY.....		580,188	900,000	882,875	751,500	132,433	472		132,905		884,406		(304,218)	(304,218)	41,927	08/01/2021	4FE	
45672W AA 9	INFOR SOFTWARE PARENT LLC.....	03/07/2016	VARIOUS.....		316,213	450,000	450,000	327,375	122,625			122,625		450,000		(133,788)	(133,788)	11,311	05/01/2021	5FE	
458204 AP 9	INTELSAT BERMUDA LTD.....	02/23/2016	CS FIRST.....		48,000	200,000	215,500	95,190	117,052	(293)		116,759		211,949		(163,949)	(163,949)	3,660	06/01/2021	6FE	
45824T AP 0	INTELSAT JACKSON HLDGS LT.....	03/22/2016	CITIGROUP.....		591,375	950,000	893,125	750,500	144,692	1,334		146,026		896,526		(305,151)	(305,151)	34,398	08/01/2023	5FE	
459745 GL 3	INTL LEASE FINANCE CORP.....	03/23/2016	JP MORGAN.....		424,000	400,000	433,375	421,703		(1,528)		(1,528)		420,175		3,825	3,825	11,619	04/01/2019	3FE	
48126H AC 4	JPMORGAN CHASE & CO.....	01/20/2016	JP MORGAN.....		396,500	400,000	403,000	403,000				0		403,000		(6,500)	(6,500)	7,727	01/01/9999	2FE	
491397 AY 1	KENTUCKY PUB TRANSN INFRA.....	03/23/2016	CITIGROUP.....		1,567,890	1,500,000	1,645,920	1,563,334		(10,212)		(10,212)		1,553,122		14,768	14,768	55,833	07/01/2017	2FE	
527298 AW 3	LEVEL 3 FING INC.....	03/23/2016	MORGAN STANLEY.....		1,044,500	1,000,000	1,064,250	1,047,500	6,155	(2,647)		3,508		1,051,008		(6,508)	(6,508)	22,944	06/01/2020	4FE	
536022 AC 0	LINN ENERGY LLC.....	01/26/2016	JP MORGAN.....		98,000	700,000	175,000	126,875	48,125			48,125		175,000		(77,000)	(77,000)	17,442	04/15/2020	6FE	
536022 AF 3	LINN ENERGY LLC.....	01/26/2016	MORGAN STANLEY.....		66,000	550,000	320,660	82,500	55,000			55,000		137,500		(71,500)	(71,500)	15,866	02/01/2021	6FE	
536022 AM 8	LINN ENERGY LLC.....	03/09/2016	VARIOUS.....		46,125	450,000	225,000	225,000	913	4,011		4,924		229,924		(183,799)	(183,799)	16,700	12/15/2020	4FE	
552704 AA 6	MEG ENERGY CORP.....	01/28/2016	VARIOUS.....		113,625	200,000	206,125	141,000	63,068	(57)		63,011		204,011		(90,386)	(90,386)	4,938	03/15/2021	5FE	
552704 AB 4	MEG ENERGY CORP.....	02/05/2016	VARIOUS.....		85,000	200,000	202,750	140,000	62,076	(23)		62,053		202,053		(117,053)	(117,053)	6,614	01/30/2023	5FE	
55342U AD 6	MPT OPERATING PARTNERSHIP.....	01/11/2016	JP MORGAN.....		960,688	950,000	967,079	962,076	982	(64)		918		962,994		(2,307)	(2,307)	25,066	02/15/2022	3FE	
56808R AC 0	MARINA DISTRICT.....	01/15/2016	VARIOUS.....		11,793	11,793	11,675	11,727		1		1		11,727		65	65	82	08/15/2018	3FE	
570254 AA 0	MARIPOSA BORROWER INC/MER.....	03/10/2016	VARIOUS.....		254,635	350,000	356,438	262,500	92,534	(116)		92,418		354,918		(100,283)	(100,283)	10,878	10/15/2021	5FE	
570254 AB 8	NEIMAN MARCUS GROUP.....	03/14/2016	JEFFERIES & CO.....		161,913	250,000	261,943	157,500	101,963	(269)		101,694		259,194		(97,282)	(97,282)	9,151	10/15/2021	5FE	
59023B AE 4	MERRILL LYNCH 2006-C1 A4.....	03/14/2016	VARIOUS.....		4,896,828	4,896,828	5,002,223	4,980,019		(73,376)		(73,376)		4,906,644		(9,816)	(9,816)	33,534	05/12/2039	1FM	
615394 AK 9	MOOG INC.....	03/01/2016	VARIOUS.....		685,834	700,000	708,750	702,750	4,999	(141)		4,858		707,608		(21,774)	(21,774)	8,750	12/01/2022	3FE	
617474 AA 9	MORGAN STANLEY.....	01/13/2016	DEUTSCHE BANK.....		603,750	600,000	600,000	600,000				0		600,000		3,750	3,750	17,020	07/15/2065	3FE	
61754J AF 5	MORGAN STANLEY CAP 2007.....	03/11/2016	VARIOUS.....		88,575	88,575	88,561	88,597		(22)		(22)		88,575		0	0	611	06/11/2042	1FM	
62943W AB 5	NRG YIELD OPER LLC.....	01/13/2016	MORGAN STANLEY.....		526,500	650,000	650,000	543,972	106,028			106,028		650,000		(123,500)	(123,500)	14,945	08/15/2024	3FE	
637432 MN 2	NATIONAL RURAL UTILS COOP.....	02/16/2016	CORPORATE REORG.....		1,001,110	1,000,000	998,050	999,931		55		55		999,986		1,124	1,124	13,979	03/01/2016	1FE	
64110L AJ 5	NETFLIX INC.....	01/14/2016	MORGAN STANLEY.....		153,000	150,000	150,000	150,000				0		150,000		3,000	3,000	2,177	02/15/2022	4FE	
644535 AF 3	NEW GOLD INC.....	01/05/2016	STIEFL-F.....		40,000	50,000	50,000	39,625	10,375			10,375		50,000		(10,000)	(10,000)	460	11/15/2022	4FE	
65504L AJ 6	NOBLE HOLD INT LTD.....	03/01/2016	CITIGROUP.....		240,000	500,000	498,780	499,209		20		20		499,228		(259,228)	(259,228)	9,272	03/15/2022	2FE	
655844 BB 3	NORFOLK SOUTHERN CORP.....	01/15/2016	MATURITY.....		250,000	250,000	248,893	249,993		7		7		250,000		0	0	7,188	01/15/2016	1FE	
674215 AG 3	OASIS PETROLEUM INC.....	01/25/2016	BANK AMERICA MERRILL.....		78,000	150,000	153,375	95,250	57,924	(31)		57,893		153,142		(75,142)	(75,142)	3,810	03/15/2022	5FE	
704549 AK 0	PEABODY ENERGY CORP.....	01/08/2016	VARIOUS.....		36,500	200,000	10,000	10,000				0		10,000		26,500	26,500	1,875	11/15/2018	6FE	
704549 AQ 7	PEABODY ENERGY CORP.....	01/07/2016	BANK AMERICA MERRILL.....		102,750	550,000	55,000	55,000				0		55,000		47,750	47,750	17,806	03/15/2022	6FE	
71375H AD 2	PERFORMANCE FOOD GROUP CO.....	02/11/2016	GOLDMAN SACHS.....		250,325	250,325	250,325	249,281	1,044			1,044		250,325		0	0	3,355	11/14/2019	4FE	
737446 AE 4	POST HLDGS INC.....	02/24/2016	VARIOUS.....		731,500	700,000	712,457	709,777		(157)		(157)		709,620		21,880	21,880	9,694	12/01/2021	4FE	
74112B AH 8	PRESTIGE BRANDS INC.....	03/14/2016	ISSUE CALLED at 104.063.....		208,126	200,000	207,000	204,500	1,131	(257)		874		205,374		2,752	2,752	10,066	02/01/2020	4FE	

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### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
749571 AD 7	RHP HOTEL PPTY/ RHP	01/21/2016	BARCLAYS		147,750	150,000	150,000	150,000				0		150,000		(2,250)	(2,250)	2,104	04/15/2023	4FE	
74978Q AB 1	RSP PERMIAN INC	01/26/2016	VARIOUS		523,750	600,000	599,250	546,750	52,583	6		52,589		599,339		(75,589)	(75,589)	12,762	10/01/2022	4FE	
761735 AD 1	THE REYNOLDS GROUP INC	03/01/2016	CS FIRST		621,750	600,000	627,938	617,984	6,531	(712)		5,819		623,803		(2,053)	(2,053)	22,783	02/15/2021	4FE	
78454L AH 3	SM ENERGY CO	01/29/2016	VARIOUS		421,250	800,000	802,500	524,000	277,991	(16)		277,975		801,975		(380,725)	(380,725)	21,813	01/15/2024	4FE	
816851 AY 5	SEMPRA ENERGY	01/05/2016	GOLDMAN SACHS		1,249,338	1,250,000	1,246,600	1,246,635		6		6		1,246,641		2,697	2,697	6,641	11/15/2025	2FE	
852060 AT 9	SPRINT CAPITAL CORP	02/24/2016	DEUTSCHE BANK		761,250	1,050,000	892,156	768,788	136,285	457		136,742		905,530		(144,280)	(144,280)	41,854	03/15/2032	4FE	
85207U AE 5	SPRINT CORP	01/05/2016	CS FIRST		37,875	50,000	50,000	37,625	12,375			12,375		50,000		(12,125)	(12,125)	1,138	09/15/2021	4FE	
858119 BD 1	STEEL DYNAMMICS INC	03/18/2016	BARCLAYS		51,000	50,000	50,250	45,625	4,601	(5)		4,596		50,221		779	779	1,314	10/01/2024	3FE	
86614R AH 0	SUMMIT MATERIALS LLC	01/15/2016	EXCHANGE		298,622	300,000	298,563	297,030	1,572	14		1,586		298,616		6	6	9,545	07/15/2023	4FE	
86881L AA 4	SURGICAL CARE A	01/14/2016	JEFFERIES & CO		291,750	300,000	301,750	294,000	7,607	(9)		7,598		301,597		(9,847)	(9,847)	5,450	04/01/2023	4FE	
87264A AP 0	T MOBILE USA INC	01/05/2016	VARIOUS		651,563	650,000	659,625	659,344	127	(18)		109		659,453		(7,891)	(7,891)	7,331	01/15/2026	3FE	
88033G CN 8	TENET HEALTHCARE CORP	01/15/2016	VARIOUS		266,813	300,000	311,625	280,500	30,740	(66)		30,674		311,174		(44,362)	(44,362)	1,997	06/15/2023	4FE	
911365 BD 5	UNITED RENTALS INC	01/29/2016	VARIOUS		358,000	400,000	400,000	388,000	12,000			12,000		400,000		(42,000)	(42,000)	12,069	07/15/2025	4FE	
92205C AB 9	VANGUARD NAT RES/BNR FIN	02/10/2016	VARIOUS		28,219	550,000	220,875	(203,282)	421,337			421,337		137,500		(109,281)	(109,281)		04/01/2020	4FE	
947074 AJ 9	WEATHERFORD INTL INC	03/02/2016	WELLS FARGO		1,960,000	2,000,000	2,043,040	1,981,500	26,573	(986)		25,587		2,007,087		(47,087)	(47,087)	28,928	06/15/2017	3FE	
966387 AF 9	WHITING PETE CORP NEW	02/12/2016	MORGAN STANLEY		143,000	550,000	529,875	408,375	123,634	777		124,411		532,786		(389,786)	(389,786)	13,605	10/01/2018	5FE	
966387 AH 5	WHITING PETE CORP NE	01/27/2016	BARCLAYS		543,542	950,000	923,813	698,250	225,929	335		226,264		924,514		(380,972)	(380,972)	20,516	03/15/2021	5FE	
96926D AH 3	LYON WILLIAM HOMES INC	01/04/2016	CS FIRST		643,500	650,000	650,000	650,000				0		650,000		(6,500)	(6,500)	17,947	08/15/2022	4FE	
97314X AK 0	WIND ACQUISITION FIN SA	02/02/2016	MORGAN STANLEY		231,875	250,000	250,000	236,250	13,750			13,750		250,000		(18,125)	(18,125)	5,224	04/23/2021	4FE	
98212B AG 8	WPX ENERGY INC	01/26/2016	BARCLAYS		30,125	50,000	50,000	40,500	9,500			9,500		50,000		(19,875)	(19,875)	2,143	08/01/2023	4FE	
BL1134 53 7	RUE21 INC	12/31/2015	GOLDMAN SACHS		3,175	3,175	2,968	2,546	443			443		2,989		186	186		10/10/2020	4FE	
BL1234 99 8	FMG RESOURCES AUG 2006	01/29/2016	VARIOUS		824,195	1,149,426	975,559	870,495	109,576	105,757		215,333		1,085,829		(261,633)	(261,633)	4,116	01/01/2020	4FE	
BL1245 33 3	J CREW GROUP INC	02/19/2016	VARIOUS		70,464	103,089	98,844	66,467	32,866	2,824		35,690		102,156		(31,692)	(31,692)	969	03/05/2021	4FE	
BL1266 07 3	RENAISSANCERE HOLDINGS LTD	12/31/2015	GOLDMAN SACHS		1,089	1,089	1,097	1,018	77			77		1,096		(6)	(6)		04/11/2022	4FE	
BL1298 77 9	TEAM HEALTH HOLDIN 111722	01/28/2016	GOLDMAN SACHS		794,969	800,000	792,000	792,139		2,333		2,333		794,472		496	496	1,500	11/17/2022	3FE	
BL1621 75 6	PETSMART INC	01/29/2016	VARIOUS		750	750	746	729	18			18		747		3	3	4	02/18/2022	3FE	
BL1650 29 2	ONEX	12/31/2015	GOLDMAN SACHS		5,250	5,250	5,224	5,202	25			25		5,227		23	23		02/03/2022	4FE	
BL1658 04 8	SS&C TECH HOLDINGS INC	02/29/2016	VARIOUS		2,870	2,870	2,856	2,845	12			12		2,857		13	13	10	07/08/2022	3FE	
BL1682 80 8	MURRAY ENERGY CORP	03/04/2016	VARIOUS		241,382	501,556	486,509	317,951	170,590	9,753		180,343		498,294		(256,912)	(256,912)	9,095	04/16/2020	6FE	
BL1728 61 9	BASS PRO GROUP LLC	12/31/2015	GOLDMAN SACHS		1,075	1,075	1,072	1,033	40			40		1,073		2	2		06/05/2020	4FE	
BL1737 72 7	ACADEMY LTD	12/31/2015	GOLDMAN SACHS		2,000	2,000	1,990	1,925	66			66		1,991		9	9		06/16/2022	4FE	
BL1753 27 8	SS&C TECH HOLDINGS INC	01/29/2016	VARIOUS		2,309	2,309	2,298	2,289	10			10		2,299		12	12	10	07/08/2020	3FE	
BL7673 29 8	MAGNUM HUNTER RESOURCES CORP	01/14/2016	GOLDMAN SACHS		2,108	2,108	2,108	1,244	864			864		2,108		0	0		07/06/2022	6FE	
064149 7L 5	BANK NOVA SCOTIA	02/18/2016	RBC DEXIA		821,543	810,000	809,692	809,764		11		11		809,775		11,768	11,768	11,259	01/13/2020	1FE	
064151 BL 6	BANK NOVA SCOTIA HALIFAX	02/05/2016	VARIOUS		6,045,022	6,000,000	5,998,320	5,998,495		35		35		5,998,530		46,491	46,491	19,958	06/15/2020	1FE	

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### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
29290Z AQ 3	ENBRIDGE GAS DISTRIBUTION	C	02/12/2016	RBC DEXIA		1,698,411	1,650,000	1,649,439	1,649,454		.6		.6		1,649,460		48,951	48,951	23,941	09/11/2025	2FE
316701 AA 9	FIFTH AVENUE LP	C	02/05/2016	CORPORATE REORG		45,489	45,489	49,088	48,006		(38)		(38)		47,968		(2,479)	(2,479)	1,071	08/05/2021	1FE
36158Z BH 8	GE CAPITAL CANADA	C	01/12/2016	RBC DEXIA		4,304,359	4,034,000	4,386,443	4,302,291		(4,864)		(4,864)		4,297,427		6,932	6,932	90,454	08/17/2017	1FE
550372 AA 4	LUNDIN MINING CORP	A	02/04/2016	VARIOUS		170,500	200,000	198,313	187,500	11,061	.23		11,084		198,584		(28,084)	(28,084)	3,854	11/01/2020	4FE
550372 AB 2	LUNDIN MINING CORP	A	02/04/2016	CANTOR		239,750	300,000	300,750	276,750	23,990	(7)		23,983		300,733		(60,983)	(60,983)	6,344	11/01/2022	4FE
552704 AC 2	MEG ENERGY CORP	A	02/23/2016	BARCLAYS		146,125	350,000	350,000	250,852	99,148			99,148		350,000		(203,875)	(203,875)	9,936	03/31/2024	5FE
633067 B2 8	NATIONAL BANK CDA	C	03/09/2016	RBC DEXIA		2,663,887	2,678,000	2,678,616	2,678,497		(20)		(20)		2,678,477		(14,590)	(14,590)	24,731	03/03/2020	1FE
633067 XJ 7	NATIONAL BNAK OF CANADA	C	02/05/2016	RBC DEXIA		4,951,728	4,800,000	4,975,680	4,956,243		(6,376)		(6,376)		4,949,867		1,861	1,861	67,423	08/09/2018	1FE
68214W AN 8	OMERS REALTY CORP	C	03/01/2016	T D SECURITIES		2,170,376	2,163,000	2,163,000					.0		2,163,000		7,376	7,376	1,694	02/23/2024	1FE
68245X AB 5	1011778 B.C. UNLIMIT	A	01/06/2016	JP MORGAN		150,375	150,000	152,250	152,201		(8)		(8)		152,193		(1,818)	(1,818)	3,392	01/15/2022	4FE
780086 BU 7	ROYAL BANK OF CANADA	C	02/16/2016	RBC DEXIA		3,098,983	3,050,000	3,126,494	3,104,042		(4,182)		(4,182)		3,099,860		(877)	(877)	29,829	09/21/2017	1FE
780086 FX 7	ROYAL BANK OF CANADA	C	03/14/2016	NESBITT/BURNS		4,976,650	4,820,000	4,995,882			(5,808)		(5,808)		4,990,074		(13,424)	(13,424)	59,154	10/11/2018	1FE
780086 KY 9	ROYAL BANK CDA	C	03/09/2016	RBC DEXIA		9,263,474	9,242,000	9,229,342	9,230,113		486		486		9,230,599		32,875	32,875	111,384	07/17/2020	1FE
82028K AM 3	SHAW COMMUNICATIONS INC - B	C	02/24/2016	RBC DEXIA		6,221,280	6,000,000	6,412,344	6,279,007		(38,323)		(38,323)		6,240,684		(19,404)	(19,404)	168,658	03/02/2017	2FE
853585 AA 5	STANDARD LIFE CO CANADA	C	02/25/2016	RBC DEXIA		3,539,493	3,450,000	3,450,000	3,450,000		.0		.0		3,450,000		89,493	89,493	60,300	09/21/2022	1FE
87971M AM 5	TELUS CORP	C	02/24/2016	RBC DEXIA		2,892,890	2,600,000	3,005,509	2,949,768		(11,872)		(11,872)		2,937,896		(45,006)	(45,006)	78,960	07/23/2020	2FE
891145 4A 9	TD BANK	C	03/03/2016	TD WATER		6,966,960	7,000,000	6,949,782	6,950,129		2,110		2,110		6,952,239		14,721	14,721	51,300	04/02/2020	1FE
891145 A9 5	TD BANK	C	03/03/2016	TD WATER		1,463,875	1,440,000	1,478,419	1,466,350		(2,970)		(2,970)		1,463,381		495	495	19,629	08/15/2017	1FE
91831A AB 7	VRX ESCROW CORP	A	03/18/2016	JP MORGAN		468,000	600,000	600,000	540,750	59,250			59,250		600,000		(132,000)	(132,000)	12,533	05/15/2023	4FE
91831A AC 5	VRX ESCROW CORP	A	03/04/2016	JP MORGAN		462,000	550,000	550,000	481,250	68,750			68,750		550,000		(88,000)	(88,000)	13,475	04/15/2025	4FE
94975Z BM 7	WELLS FARGO FIN CANADA	C	03/08/2016	CIBC		4,463,701	4,300,000	4,487,867	4,476,829		(9,757)		(9,757)		4,467,072		(3,371)	(3,371)	80,637	07/25/2019	1FE
BL1668 87 2	VALEANT PHARMACEUTICALS INTERNATIONAL	A	01/21/2016	VARIOUS		1,805	1,805	1,796	1,732	.65			.65		1,797		.8	.8		03/13/2022	3FE
03969A AD 2	ARDAGH PACKAGING	R	03/23/2016	BANK AMERICA MERRILL		599,250	600,000	606,125	579,990	25,146	(376)		24,770		604,760		(5,510)	(5,510)	24,896	01/31/2019	5FE
06738E AA 3	BARCLAYS PLC	R	02/10/2016	BARCLAYS		768,000	800,000	799,944	799,944		.0		.0		799,944		(31,944)	(31,944)	11,183	01/01/9999	4FE
075330 85 2	ROYAL BANK OF SCOTLAND PLC	F	01/19/2016	MERRILL LYNCH		533,750	500,000	534,533	524,809		(170)		(170)		524,639		9,111	9,111	16,493	03/16/2022	3FE
30251G AS 6	FMG RESOURCES AUGUST	F	01/29/2016	DEUTSCHE BANK		649,875	750,000	748,563	690,000	58,670	.77		58,747		748,747		(98,872)	(98,872)	30,794	03/01/2022	3FE
404280 AS 8	HSBC HLDGS PLC	F	02/23/2016	DEUTSCHE BANK		773,500	850,000	850,000	850,000		.0		.0		850,000		(76,500)	(76,500)	23,933	12/31/2099	2FE
47030U AA 6	JAMES HARDIE INTL	F	03/23/2016	WELLS FARGO		403,000	400,000	396,852	397,138		.80		.80		397,218		5,782	5,782	14,622	02/15/2023	3FE
780099 CK 1	ROYAL BK OF SCOTLAND	F	02/04/2016	IMPERIAL CAP		346,500	350,000	350,000	350,000		.0		.0		350,000		(3,500)	(3,500)	10,033	01/01/9999	4FE
98954U AA 1	ZIGGO BD FIN B V	F	01/25/2016	CITIGROUP		230,000	250,000	250,000	234,390	15,610			15,610		250,000		(20,000)	(20,000)	7,874	01/15/2025	4FE
3899999	Total Bonds - Industrial and Miscellaneous					121,568,145	131,368,328	131,375,003	115,708,821	6,985,070	(48,390)	.0	6,936,680	.0	129,879,518	.0	(8,311,380)	(8,311,380)	2,395,815	XXX	XXX
8399997	Total Bonds - Part 4					385,126,568	362,284,016	394,903,429	268,213,752	6,985,070	(390,984)	.0	6,594,086	.0	390,839,273	.0	(5,712,719)	(5,712,719)	4,896,283	XXX	XXX
8399999	Total Bonds					385,126,568	362,284,016	394,903,429	268,213,752	6,985,070	(390,984)	.0	6,594,086	.0	390,839,273	.0	(5,712,719)	(5,712,719)	4,896,283	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>																					
00817Y	10 8	AETNA INC	01/12/2016	VARIOUS		65,700,000	7,162,173	XXX	2,385,990	7,103,484	(4,717,494)		(4,717,494)		2,385,990		4,776,183	4,776,183	16,425	XXX	L

QE05.12

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
00846U 10 1	AGILENT TECHNOLOGIES INC.....	02/17/2016	BONY.....	75,000.000	2,830,288	XXX	1,996,028	3,135,750	(1,139,722)			(1,139,722)		1,996,028		834,260	834,260	8,625	XXX	L.....	
02209S 10 3	ALTRIA GROUP INC.....	01/28/2016	BONY.....	85,000.000	5,031,150	XXX	2,787,552	4,947,850	(2,160,299)			(2,160,299)		2,787,552		2,243,599	2,243,599	48,025	XXX	L.....	
032654 10 5	ANALOG DEVICES.....	03/02/2016	VARIOUS.....	80,000.000	4,302,477	XXX	4,374,852	4,425,600	(50,748)			(50,748)		4,374,852		(72,375)	(72,375)	21,000	XXX	L.....	
038222 10 5	APPLIED MATERIALS.....	03/21/2016	VARIOUS.....	250,000.000	5,105,293	XXX	4,667,500	4,667,500				0		4,667,500		437,793	437,793	25,000	XXX	L.....	
053611 10 9	AVERY DENNISON CORP.....	03/17/2016	SANFORD BERNST.....	9,600.000	664,392	XXX	292,032	601,536	(309,504)			(309,504)		292,032		372,360	372,360	3,552	XXX	L.....	
053807 10 3	AVNET INC.....	03/16/2016	SANFORD BERNST.....	2,530.000	108,793	XXX	89,717	108,385	(18,668)			(18,668)		89,717		19,076	19,076	430	XXX	L.....	
057224 10 7	BAKER HUGHES, INC.....	03/17/2016	VARIOUS.....	210,000.000	9,522,386	XXX	13,272,767	9,691,500	3,581,267			3,581,267		13,272,767		(3,750,381)	(3,750,381)	35,700	XXX	L.....	
07177M 10 3	BAXALTA INC.....	01/12/2016	BONY.....	170,000.000	6,792,820	XXX	3,745,306	6,635,100	(2,889,794)			(2,889,794)		3,745,306		3,047,514	3,047,514	11,900	XXX	L.....	
12621E 10 3	CNO FINL GROUP INC.....	02/23/2016	SANFORD BERNST.....	23,800.000	401,920	XXX	438,042	454,342	(16,300)			(16,300)		438,042		(36,122)	(36,122)	1,666	XXX	L.....	
14149Y 10 8	CARDINAL HEALTH INC.....	03/17/2016	BONY.....	30,000.000	2,393,099	XXX	2,633,820					0		2,633,820		(240,721)	(240,721)		XXX	L.....	
149123 10 1	CATERPILLAR INC DEL.....	02/17/2016	VARIOUS.....	80,000.000	5,063,402	XXX	4,967,608	5,436,800	(469,192)			(469,192)		4,967,608		95,794	95,794	61,600	XXX	L.....	
166764 10 0	CHEVRONTXACO CORP.....	02/17/2016	VARIOUS.....	120,000.000	10,289,766	XXX	8,634,811	10,795,200	(2,160,389)			(2,160,389)		8,634,811		1,654,955	1,654,955	74,900	XXX	L.....	
168905 10 7	CHILDREN'S PLACE.....	01/15/2016	SANFORD BERNST.....	3,390.000	211,628	XXX	198,756	187,128	11,628			11,628		198,756		12,873	12,873	470	XXX	L.....	
17275R 10 2	CISCO SYSTEMS INC.....	03/17/2016	BONY.....	80,000.000	2,268,942	XXX	2,324,256	2,172,400	151,856			151,856		2,324,256		(55,314)	(55,314)	16,800	XXX	L.....	
242370 20 3	DEAN FOODS CO.....	02/25/2016	SANFORD BERNST.....	27,215.000	518,687	XXX	455,803	466,737	(10,934)			(10,934)		455,803		62,883	62,883		XXX	L.....	
291011 10 4	EMERSON ELEC CO.....	03/17/2016	VARIOUS.....	70,000.000	3,607,752	XXX	2,234,671	3,348,100	(1,113,430)			(1,113,430)		2,234,671		1,373,082	1,373,082	33,250	XXX	L.....	
303726 10 3	FAIRCHILD SEMICOND.....	01/25/2016	SANFORD BERNST.....	53,090.000	1,083,201	XXX	874,699	1,099,494	(224,795)			(224,795)		874,699		208,502	208,502		XXX	L.....	
31787A 50 7	FINISAR CORP.....	03/16/2016	SANFORD BERNST.....	10,570.000	154,272	XXX	153,688	153,688				0		153,688		585	585		XXX	L.....	
35671D 85 7	FREEPORT-MCMORAN COPPER.....	03/18/2016	BONY.....	180,000.000	1,999,136	XXX	1,472,400	1,218,600	253,800			253,800		1,472,400		526,736	526,736		XXX	L.....	
36467W 10 9	GAMESTOP CORP.....	03/18/2016	SANFORD BERNST.....	13,040.000	410,765	XXX	317,578	365,642	(48,064)			(48,064)		317,578		93,187	93,187		XXX	L.....	
387328 10 7	GRANITE CONSTR INC.....	01/13/2016	SANFORD BERNST.....	2,860.000	104,917	XXX	102,078	122,723	(20,645)			(20,645)		102,078		2,839	2,839	372	XXX	L.....	
40537Q 50 6	HALCON RESOURCES CORP.....	03/08/2016	VARIOUS.....	38,462.000	13,753	XXX	342,308	48,462	293,846			293,846		342,308		(328,555)	(328,555)		XXX	L.....	
437076 10 2	HOME DEPOT INC.....	03/11/2016	BONY.....	90,000.000	11,231,488	XXX	7,072,462	11,902,500	(4,830,038)			(4,830,038)		7,072,462		4,159,026	4,159,026		XXX	L.....	
438516 10 6	HONEYWELL INTL INC.....	01/29/2016	BONY.....	20,000.000	2,029,161	XXX	1,797,213	2,071,400	(274,188)			(274,188)		1,797,213		231,948	231,948		XXX	L.....	
457187 10 2	INGREDION INCORPRD.....	02/24/2016	SANFORD BERNST.....	1,510.000	144,698	XXX	127,071	144,718	(17,648)			(17,648)		127,071		17,627	17,627	341	XXX	L.....	
459200 10 1	INTERNATIONAL BUSINESS MACHS.....	03/02/2016	VARIOUS.....	60,000.000	7,633,730	XXX	2,548,862	8,257,200	(5,708,338)			(5,708,338)		2,548,862		5,084,867	5,084,867	11,700	XXX	L.....	
46120E 60 2	INTUITIVE SURGICAL INC.....	01/13/2016	BONY.....	8,000.000	4,504,300	XXX	3,794,988	4,369,280	(574,292)			(574,292)		3,794,988		709,312	709,312		XXX	L.....	
478160 10 4	JOHNSON & JOHNSON.....	03/14/2016	VARIOUS.....	149,700.000	15,283,055	XXX	9,454,692	15,377,184	(5,922,493)			(5,922,493)		9,454,692		5,828,363	5,828,363	14,775	XXX	L.....	
502175 10 2	LTC PPTYS INC.....	03/18/2016	SANFORD BERNST.....	19,570.000	861,996	XXX	818,725	844,250	(25,525)			(25,525)		818,725		43,271	43,271	10,568	XXX	L.....	
580135 10 1	MCDONALD'S CORP.....	01/29/2016	VARIOUS.....	60,000.000	7,249,215	XXX	1,650,932	7,088,400	(5,437,468)			(5,437,468)		1,650,932		5,598,283	5,598,283		XXX	L.....	
58501N 10 1	MEDIVATION INC.....	02/26/2016	BONY.....	21,000.000	753,226	XXX	1,076,686	1,015,140	61,546			61,546		1,076,686		(323,459)	(323,459)		XXX	L.....	
58933Y 10 5	MERCK & CO INC.....	02/17/2016	BONY.....	40,000.000	2,019,700	XXX	2,104,884	2,112,800	(7,916)			(7,916)		2,104,884		(85,184)	(85,184)	18,400	XXX	L.....	
59408Q 10 6	MICHAELS COS INC.....	03/16/2016	SANFORD BERNST.....	3,320.000	80,815	XXX	79,253	73,405	5,847			5,847		79,253		1,562	1,562		XXX	L.....	
626717 10 2	MURPHY OIL CORP.....	02/19/2016	SANFORD BERNST.....	35,180.000	598,022	XXX	952,548	789,791	162,757			162,757		952,548		(354,526)	(354,526)		XXX	L.....	
626755 10 2	MURPHY USA INC.....	03/16/2016	SANFORD BERNST.....	3,910.000	238,781	XXX	217,825	173,716	(18,208)			(18,208)		217,825		20,957	20,957		XXX	L.....	
637071 10 1	NATIONAL-OILWELL INC.....	03/11/2016	BONY.....	330,992.000	10,833,446	XXX	7,992,604	11,084,922	(3,092,318)			(3,092,318)		7,992,604		2,840,842	2,840,842		XXX	L.....	

QE05.13

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
670346 10 5	NUCOR CORP.....	03/03/2016	BONY.....	15,000,000	644,029	XXX	467,054	604,500	(137,447)			(137,447)		467,054		176,975	176,975	5,625	XXX	L.....	
674599 10 5	OCCIDENTAL PETE CORP DEL.....	02/25/2016	RETURN OF CAPITAL		8,345	XXX	8,345	4,836				0		8,345		0	0		XXX	L.....	
69349H 10 7	PNM RESOURCES INC.....	02/09/2016	SANFORD BERNST.....	4,090,000	130,854	XXX	110,639	125,031	(14,392)			(14,392)		110,639		20,215	20,215		XXX	L.....	
75605Y 10 6	REALOGY HLDGS CORP.....	01/20/2016	SANFORD BERNST.....	17,870,000	575,193	XXX	666,716	655,293	11,424			11,424		666,716		(91,523)	(91,523)		XXX	L.....	
758750 10 3	REGAL BELOIT CORP.....	02/09/2016	SANFORD BERNST.....	940,000	47,555	XXX	76,013	55,009	21,004			21,004		76,013		(28,458)	(28,458)	216	XXX	L.....	
76169B 10 2	REXNORD CORP.....	03/18/2016	BONY.....	258,900,000	5,095,300	XXX	5,289,327	4,691,268	598,059			598,059		5,289,327		(194,027)	(194,027)		XXX	L.....	
78454L 10 0	SM ENERGY COMPANY.....	01/22/2016	SANFORD BERNST.....	27,620,000	325,147	XXX	821,256	543,009	278,247			278,247		821,256		(496,109)	(496,109)		XXX	L.....	
79466L 30 2	SALESFORCE COM INC.....	01/05/2016	MORGAN STANLEY.....	40,000,000	3,082,411	XXX	2,340,900	3,136,000	(795,100)			(795,100)		2,340,900		741,511	741,511		XXX	L.....	
81369Y 60 5	SELECT SECTOR SPDR TR.....	02/22/2016	BONY.....	200,000,000	4,244,517	XXX	2,314,973	4,766,000	(2,451,027)			(2,451,027)		2,314,973		1,929,544	1,929,544	29,969	XXX	L.....	
848574 10 9	SPIRIT AEROSYSTEMS HLDGS.....	03/22/2016	VARIOUS.....	43,390,000	2,139,892	XXX	1,274,791	2,172,537	(897,746)			(897,746)		1,274,791		865,101	865,101		XXX	L.....	
852891 10 0	STANCORP FINANCIAL GROUP.....	01/14/2016	SANFORD BERNST.....	9,280,000	1,056,964	XXX	605,485	1,056,806	(451,322)			(451,322)		605,485		451,480	451,480		XXX	L.....	
886547 10 8	TIFFANY & CO.....	03/18/2016	VARIOUS.....	120,000,000	8,469,202	XXX	8,725,026	9,154,800	(429,774)			(429,774)		8,725,026		(255,824)	(255,824)	48,000	XXX	L.....	
88732J 20 7	TIME WARNER CABLE INC.....	02/17/2016	BONY.....	30,000,000	5,624,013	XXX	1,328,375	5,567,700	(4,239,325)			(4,239,325)		1,328,375		4,295,639	4,295,639	22,500	XXX	L.....	
913017 10 9	UNITED TECHNOLOGIES CORP.....	02/25/2016	VARIOUS.....	5,000,000	487,021	XXX	556,488	480,350	76,138			76,138		556,488		(69,467)	(69,467)	3,200	XXX	L.....	
918204 10 8	V.F. CORP.....	03/01/2016	VARIOUS.....	70,000,000	4,488,884	XXX	4,965,324	4,357,500	607,824			607,824		4,965,324		(476,440)	(476,440)		XXX	L.....	
92343V 10 4	VERIZON COMMUNICATIONS.....	02/03/2016	VARIOUS.....	200,000,000	9,836,643	XXX	9,598,105	9,244,000	354,105			354,105		9,598,105		238,538	238,538	113,000	XXX	L.....	
928298 10 8	VISHAY INTERTECHNOLOGY.....	02/25/2016	SANFORD BERNST.....	9,150,000	104,916	XXX	115,976	110,258	5,719			5,719		115,976		(11,061)	(11,061)		XXX	L.....	
931142 10 3	WAL-MART STORES INC.....	01/07/2016	BONY.....	40,000,000	2,599,216	XXX	1,935,976	2,452,000	(516,025)			(516,025)		1,935,976		663,241	663,241	19,600	XXX	L.....	
94946T 10 6	WELLCARE HEALTH PLAN.....	02/23/2016	SANFORD BERNST.....	1,900,000	171,929	XXX	128,805	148,599	(19,794)			(19,794)		128,805		43,124	43,124		XXX	L.....	
98310W 10 8	WYNDHAM WORLDWIDE.....	03/22/2016	DEUTSCHE BANK.....	70,000,000	5,288,140	XXX	5,602,363	5,085,500	516,863			516,863		5,602,363		(314,223)	(314,223)		XXX	L.....	
98956P 10 2	ZIMMER HOLDINGS INC.....	03/04/2016	VARIOUS.....	50,000,000	4,869,892	XXX	5,168,045	5,129,500	38,545			38,545		5,168,045		(298,153)	(298,153)	11,000	XXX	L.....	
G4388N 10 6	HELEN OF TROY LTD.....	03/16/2016	SANFORD BERNST.....	1,080,000	110,611	XXX	68,608	101,790	(33,182)			(33,182)		68,608		42,003	42,003		XXX	U.....	
Y2573F 10 2	FLEXTRONICS INTL LTD.....	03/17/2016	BONY.....	100,000,000	1,166,205	XXX	1,154,990	1,121,000	33,990			33,990		1,154,990		11,216	11,216		XXX	U.....	
064149 10 7	BANK NOVA SCOTIA HALIFAX.....	03/23/2016	SCOTIA.....	3,742,000	237,393	XXX	210,180		0			0		210,180		27,214	27,214		XXX	L.....	
125491 10 0	CI FINANCIAL CORP.....	03/24/2016	CIBC.....	9,542,000	278,261	XXX	339,535	291,985	47,550			47,550		339,535		(61,275)	(61,275)	2,099	XXX	U.....	
136385 10 1	CANADIAN NAT RES LTD.....	03/24/2016	RBC DEXIA.....	14,459,000	504,080	XXX	437,096	437,096	0			0		437,096		66,984	66,984	3,326	XXX	L.....	
286181 20 1	ELEMENT FINANCIAL CORP.....	03/23/2016	VARIOUS.....	139,310,000	2,024,495	XXX	1,184,136	2,326,477	(1,142,341)			(1,142,341)		1,184,136		840,359	840,359	3,483	XXX	U.....	
739721 10 8	PRAIRIESKY ROYALTY.....	03/23/2016	VARIOUS.....	1,010	41	XXX	34	22	12			12		34		7	7		XXX	U.....	
891160 50 9	TORONTO DOMINION BK ONT.....	03/24/2016	SCOTIA.....	4,433,000	243,904	XXX	242,024	240,446	1,578			1,578		242,024		1,880	1,880	2,261	XXX	L.....	
903914 10 9	ULTRA PETROLEUM CORP.....	03/03/2016	BONY.....	245,900,000	399,755	XXX	986,059	614,750	371,309			371,309		986,059		(586,304)	(586,304)		XXX	L.....	
G05384 10 5	ASPEN INSURANCE HOLDINGS.....	01/14/2016	SANFORD BERNST.....	1,120,000	52,163	XXX	42,085	54,096	(12,011)			(12,011)		42,085		10,078	10,078		XXX	U.....	
G91442 10 6	TYCO INTL GROUP.....	01/29/2016	VARIOUS.....	90,000,000	3,081,228	XXX	3,807,800	2,870,100	937,700			937,700		3,807,800		(726,572)	(726,572)	18,450	XXX	L.....	
Y09827 10 9	BROADCOM LTD.....	02/06/2016	VARIOUS.....	392,028,000	11,055,462	XXX	16,606,707	56,902,864	(40,296,157)			(40,296,157)		16,606,707		(5,551,246)	(5,551,246)	8,815	XXX	U.....	
909999	Total Common Stocks - Industrial and Miscellaneous.....				211,946,306	XXX	175,630,243	256,991,849	(84,271,439)	0	0	(84,271,439)	0	175,630,243	0	36,316,069	36,316,069	707,043	XXX	XXX	

QE05.14

### SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
30277@ 10 1	FMIC HOLDINGS, INC.....		03/01/2016	RETURN OF CAPITAL.....		185,993	XXX	185,993	185,993				0		185,993			0		XXX	
9199999	Total Common Stocks - Parent, Subsidiaries and Affiliates.....					185,993	XXX	185,993	185,993	0	0	0	0	0	185,993	0	0	0	0	XXX	XXX
<b>Common Stocks - Mutual Funds</b>																					
01882C 10 4	ALLIANCE BERNSTEIN STRATEGIC.....		02/01/2016	ALLIANCE BERNSTEIN.....	1,811,982	75,135	XXX	26,677	80,380	(53,702)			(53,702)		26,677		48,457	48,457		XXX	A.....
78464A 73 0	SPDR S&P O&G EXP&PRD.....		01/22/2016	BONY.....	100,000,000	2,680,811	XXX	3,706,000	3,022,000	684,000			684,000		3,706,000		(1,025,189)	(1,025,189)	14,316	XXX	L.....
9299999	Total Common Stocks - Mutual Funds.....					2,755,946	XXX	3,732,677	3,102,380	630,298	0	0	630,298	0	3,732,677	0	(976,732)	(976,732)	14,316	XXX	XXX
9799997	Total Common Stocks - Part 4.....					214,888,245	XXX	179,548,913	260,280,222	(83,641,141)	0	0	(83,641,141)	0	179,548,913	0	35,339,337	35,339,337	721,359	XXX	XXX
9799999	Total Common Stocks.....					214,888,245	XXX	179,548,913	260,280,222	(83,641,141)	0	0	(83,641,141)	0	179,548,913	0	35,339,337	35,339,337	721,359	XXX	XXX
9899999	Total Preferred and Common Stocks.....					214,888,245	XXX	179,548,913	260,280,222	(83,641,141)	0	0	(83,641,141)	0	179,548,913	0	35,339,337	35,339,337	721,359	XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					600,014,813	XXX	574,452,342	528,493,974	(76,656,071)	(390,984)	0	(77,047,055)	0	570,388,186	0	29,626,618	29,626,618	5,617,642	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....7.

**Sch. DB - Pt. A - Sn. 1**  
**NONE**

**Sch. DB - Pt. B - Sn. 1**  
**NONE**

**Sch. DB - Pt. D - Sn. 1**  
**NONE**

**Sch. DB - Pt. D - Sn. 2**  
**NONE**

**FACTORY MUTUAL INSURANCE COMPANY**  
**SCHEDULE DL - PART 1**  
**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1	2	3	4 NAIC Designation / Market Indicator	5	6	7
CUSIP Identification	Description	Code		Fair Value	Book/Adjusted Carrying Value	Maturity Date
<b>Cash Equivalents (Schedule E Part 2 Type)</b>						
94988E P7 7	WELLS FARGO BANK SAN FRANCISCO N.A.....	C.....		2,000,000	2,000,000	04/19/2016..
16706B VE 5	THE CHIBA BANK LTD NEW YORK BRANCH.....	C.....		2,000,000	2,000,000	03/28/2016..
000000 00 0	UNITED OVERSEAS BANK LTD, NY.....	C.....		1,000,000	1,000,000	05/03/2016..
00279J CB 6	ABBAY NATL TSY SERV NEW YORK.....	C.....		1,000,000	1,000,000	05/09/2016..
00280N ED 8	ABBAY NATIONAL TREASURY SVCS.....	C.....		1,996,745	1,996,745	05/13/2016..
000000 00 0	SHINKIN CENTRAL BANK.....	C.....		1,000,000	1,000,000	04/14/2016..
48802T UA 1	KELLS FUNDING, LLC.....	C.....		1,497,408	1,497,408	06/07/2016..
51489K XD 5	LANDESBANK BADEN WUERTTEMBERG, NY.....	C.....		3,000,000	3,000,000	04/07/2016..
000000 00 0	NATIONAL BANK OF CANADA LONDON.....	C.....		2,100,000	2,100,000	04/04/2016..
000000 00 0	BANK OF MONTREAL, LONDON.....	C.....		500,000	500,000	
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....		5,000,000	5,000,000	03/28/2016..
000000 00 0	DEUTSCHE BANK SECURITIES INC.....	C.....		7,973,214	7,973,214	03/28/2016..
000000 00 0	HSBC SECURITIES, INC.....	C.....		2,000,000	2,000,000	03/28/2016..
000000 00 0	PERSHING LLC.....	C.....		15,000,000	15,000,000	03/28/2016..
000000 00 0	MIZUHO SECURITIES USA INC.....	C.....		3,000,000	3,000,000	03/28/2016..
000000 00 0	NATIXIS NEW YORK BRANCH.....	C.....		5,000,000	5,000,000	03/28/2016..
000000 00 0	AUSTRALIA NEW ZEALAND LONDON.....	C.....		800,000	800,000	03/29/2016..
000000 00 0	BRED BANQUE POPULAIRE.....	C.....		1,200,000	1,200,000	03/28/2016..
000000 00 0	BARCLAYS BANK PLC.....	C.....		1,200,000	1,200,000	03/28/2016..
000000 00 0	BANK OF MONTREAL, LONDON.....	C.....		2,000,000	2,000,000	03/29/2016..
000000 00 0	CITIGROUP GLOBAL MARKETS INC.....	C.....		2,000,000	2,000,000	04/28/2016..
89113E L8 7	TORONTO DOMINION NY.....	C.....		1,500,000	1,500,000	05/06/2016..
22532X DL 9	CREDIT AGRICOLE CIB, NY.....	C.....		1,500,000	1,500,000	07/06/2016..
06053P NP 8	BANK OF AMERICA CHARLOTTE.....	C.....		2,000,000	2,000,000	09/06/2016..
9199999	Total - Cash Equivalents (Schedule E Part 2 Type).....			66,267,367	66,267,367	XXX
9999999	Totals.....			66,267,367	66,267,367	XXX

General Interrogatories:

- Total activity for the year: Fair Value \$.....3,161,642 Book/Adjusted Carrying Value \$.....3,161,642
- Average balance for the year: Fair Value \$.....72,380,807 Book/Adjusted Carrying Value \$.....72,380,807
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1: \$.....66,267,367 NAIC 2: \$.....0 NAIC 3: \$.....0 NAIC 4: \$.....0 NAIC 5: \$.....0 NAIC 6: \$.....0

**SCHEDULE DL - PART 2**

**SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date

1 CUSIP Identification	2 Description	3 Code	4 NAIC Designation / Market Indicator	5 Fair Value	6 Book/Adjusted Carrying Value	7 Maturity Date
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General Interrogatories:

1. Total activity for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0
2. Average balance for the year: Fair Value \$.....0 Book/Adjusted Carrying Value \$.....0

**NONE**

# FACTORY MUTUAL INSURANCE COMPANY SCHEDULE E - PART 1 - CASH

## Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
ANZ BANKING GROUP LIMITED .....	SINGAPORE .....				8,365,583	8,357,380	8,983,850	XXX
BANK OF AMERICA (OPERATING).....	HARTFORD, CT.....				2,114,508	1,742,984	1,116,992	XXX
BANK OF AMERICA (LOSS PAYMENT).....	HARTFORD, CT.....				(11,426,763)	(6,790,242)	(12,973,392)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....				(2,223,872)	(4,106,892)	(2,503,649)	XXX
BANK OF AMERICA - SINGAPORE.....	WILMINGTON, DE.....				6,527,084	6,527,084	8,606,566	XXX
HSBC BANK OF AUSTRALIA LIMITED USD ACCOUNT	AUSTRALIA.....				15,114,804	15,061,538	20,571,742	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD.....	HONG KONG.....				8,021,317	7,985,817	7,102,385	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	HONG KONG.....				8,258,756	8,269,146	8,119,766	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD.....	SINGAPORE.....				1,778,729	2,007,679	3,131,354	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	SINGAPORE.....	0.250	6,761		4,933,001	5,106,305	5,156,640	XXX
HSBC-BANK MALAYSIA BERHAD.....	MALAYSIA.....				9,790,388	7,865,005	10,989,533	XXX
HSBC-BANK MALAYSIA BERHAD USD ACCOUNT.....	MALAYSIA.....				367,266	364,261	(677,870)	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD.....	NEW ZEALAND.....					352,276	399,024	XXX
JP MORGAN CHASE.....	NEW YORK, NY.....	0.280	24,140		50,157,223	70,422,845	42,381,123	XXX
JP MORGAN PRIV EQ-M.STANLEY.....	NEW YORK, NY.....				16,148,993	20,166,927	19,156,583	XXX
JP MORGAN CHASE SINGAPORE BRANCH.....	SAN ANTONIO, TX.....	0.250			7,076,035	7,077,235	8,834,733	XXX
JP MORGAN CHASE LONDON BRANCH.....	LONDON.....	0.280	601		978,850	962,732	1,314,847	XXX
NORTHERN TRUST DDA .....	CHICAGO, IL.....				930,215	1,821,802	2,732,504	XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....	0.550	62,318	20,773	2,909,875	(378,231)	785,072	XXX
ROYAL BANK (USD ACCT).....	TORONTO, ON, CAN.....				4,695,643	10,572,996	8,605,198	XXX
ROYAL BANK (PAYROLL ACCT).....	TORONTO, ON, CAN.....						(627,722)	XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....				90,561,731	56,592,128	21,959,576	XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....				570,793	619,357		XXX
0199998. Deposits in .....7 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	76		15,852	67,740	487,636	XXX
0199999. Total Open Depositories.....	XXX	XXX	93,896	20,773	225,666,010	220,667,872	163,652,492	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	93,896	20,773	225,666,010	220,667,872	163,652,492	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	7,856	7,266	6,745	XXX
0599999. Total Cash.....	XXX	XXX	93,896	20,773	225,673,865	220,675,139	163,659,237	XXX



## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
<b>All Other Government Bonds - Issuer Obligations</b>							
CANADA T-BILL DISC NOTE.....		03/15/2016.....	0.431	05/05/2016.....	4,048,355		939
CANADA T-BILL DISC NOTE.....		01/28/2016.....	0.474	04/21/2016.....	699,818		581
CANADA T-BILL DISC NOTE.....		02/23/2016.....	0.463	05/19/2016.....	149,909		72
CANADA T-BILL DISC NOTE.....		03/24/2016.....	0.451	06/16/2016.....	30,521,367		5,238
0699999. All Other Government Bonds - Issuer Obligations.....					35,419,449	0	6,830
1099999. Total - All Other Government Bonds.....					35,419,449	0	6,830
<b>Bonds - U.S. Special Revenue &amp; Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivision - Issuer Obligations</b>							
CAPE GIRARDEAU CNTY MO INDL DEV AUTH MO.....		03/01/2016.....	4.000	06/01/2016.....	1,005,614	13,333	
CITIZENS PROPOERTY INS CORP FL.....		03/07/2016.....	5.000	06/01/2016.....	2,065,885	34,167	
REGL TRANPRTN AUTH IL.....		03/14/2016.....	5.000	06/01/2016.....	3,023,184	50,000	
UNIVERSITY OF N TEXAS TX.....		03/07/2016.....	5.000	04/15/2016.....	1,001,875	18,889	
2599999. U.S. Special Revenue & Special Assessment Obligations - Issuer Obligations.....					7,096,558	116,389	0
3199999. Total - U.S. Special Revenue & Special Assessment Obligations and all Non-Guaranteed Obligations.....					7,096,558	116,389	0
<b>Total Bonds</b>							
7799999. Subtotals - Issuer Obligations.....					42,516,007	116,389	6,830
8399999. Subtotals - Bonds.....					42,516,007	116,389	6,830
<b>Sweep Accounts</b>							
HSBC AUSTRALIA TERM DEPOSIT.....		12/31/2014.....	0.700		14,887,159		16,875
HSBC BRAZIL.....		08/30/1990.....			5,060,496		
J P MORGAN MONEY MARKET FUND.....		03/31/2015.....	0.420		79,566,404		38,737
BANK OF AMERICA AUSTRALIAN TERM DEPOSIT.....		07/01/2015.....	1.890		44,604,202		68,398
BANK OF AMERICA AUSTRALIAN (USD) TERM DEPOSIT.....		07/01/2015.....	0.400		10,182,980		34,348
ANZ AUSTRALIAN TERM DEPOSIT.....		03/31/2015.....	0.250		40,466,517		66,370
8499999. Total - Sweep Accounts.....					194,767,758	0	224,728
8699999. Total - Cash Equivalents.....					237,283,765	116,389	231,558

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