



# QUARTERLY STATEMENT

As of September 30, 2017

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 RI	State of Domicile or Port of Entry RI	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. Theresa Ann Molloy	Vice President & Controller	4. William Alfred Mekrut #	Vice President & Treasurer

### OTHER

Bret Nils Ahnell	Executive Vice President	Kevin Scott Ingram	Senior Vice President
Jonathan William Hall	Chief Operating Officer		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	Gracia Catherine Martore	Christine Mary McCarthy	Stuart Blain Parker
Edward Joseph Rapp	Shivan Sivaswamy Subramaniam	Israel Ruiz	Michel Giannuzzi

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 November 2017  
John A. Soares III Notary Public  
Expires July 5, 2021

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 \_\_\_\_\_

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	4,442,345,828		4,442,345,828	4,229,339,398
2. Stocks:				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....	9,399,963,990		9,399,963,990	8,998,941,237
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 (\$.....327,031,619), cash equivalents (\$.....74,857,692) and short-term investments (\$.....1,073,646,605).....	1,475,535,916		1,475,535,916	718,368,255
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives.....			0	
8. Other invested assets.....	1,912,255,569		1,912,255,569	1,916,532,990
9. Receivables for securities.....	41,462,783		41,462,783	2,251,622
10. Securities lending reinvested collateral assets.....	48,626,722		48,626,722	48,419,145
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	17,320,190,808	0	17,320,190,808	15,913,852,647
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	51,628,317		51,628,317	51,741,609
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	611,427,737	51,466,335	559,961,402	530,215,499
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.....	109,201,752		109,201,752	77,410,961
16.2 Funds held by or deposited with reinsured companies.....	10,728,260		10,728,260	10,048,948
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.....	306,254,519		306,254,519	40,573,091
18.2 Net deferred tax asset.....			0	
19. Guaranty funds receivable or on deposit.....	158,675		158,675	191,916
20. Electronic data processing equipment and software.....	34,750,807	29,171,832	5,578,975	4,478,833
21. Furniture and equipment, including health care delivery assets (\$.....0).....	32,271,254	32,271,254	0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	24,461,222	24,461,222	0	
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other than invested assets.....	345,954,857	207,989,251	137,965,606	135,748,656
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	18,847,028,208	345,359,894	18,501,668,314	16,764,262,160
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. Total (Lines 26 and 27).....	18,847,028,208	345,359,894	18,501,668,314	16,764,262,160

**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.....	164,483,306	164,483,306	0	
2502. CSV life insurance.....	100,442,438		100,442,438	101,997,818
2503. Cash clearing accounts.....	30,319,992		30,319,992	25,815,393
2598. Summary of remaining write-ins for Line 25 from overflow page.....	50,709,121	43,505,945	7,203,176	7,935,445
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	345,954,857	207,989,251	137,965,606	135,748,656

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$.....1,676,494,452).....	2,809,230,548	1,742,695,515
2. Reinsurance payable on paid losses and loss adjustment expenses.....	65,812,299	96,927,855
3. Loss adjustment expenses.....	149,168,777	158,637,459
4. Commissions payable, contingent commissions and other similar charges.....		
5. Other expenses (excluding taxes, licenses and fees).....	487,394,384	538,874,056
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	14,642,420	20,127,937
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....	763,023,860	538,576,000
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....480,359,267 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).....	1,392,812,499	1,391,724,586
10. Advance premium.....	2,373,953	1,009,636
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	263,192,544	275,709,950
13. Funds held by company under reinsurance treaties.....	7,359,432	7,463,784
14. Amounts withheld or retained by company for account of others.....	8,637,766	11,609,375
15. Remittances and items not allocated.....	8,319,720	7,506,434
16. Provision for reinsurance (including \$.....0 certified).....	99,917,267	99,917,267
17. Net adjustments in assets and liabilities due to foreign exchange rates.....	158,679,840	200,392,464
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	58,286,076	30,025,815
20. Derivatives.....		
21. Payable for securities.....	56,368,151	24,332,743
22. Payable for securities lending.....	48,626,722	48,419,145
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	60,046,493	50,956,572
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	6,453,892,751	5,244,906,593
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	6,453,892,751	5,244,906,593
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).....	12,046,525,563	11,518,105,567
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).....	12,047,775,563	11,519,355,567
38. Totals (Page 2, Line 28, Col. 3).....	18,501,668,314	16,764,262,160

**DETAILS OF WRITE-INS**

2501. Miscellaneous accounts payable.....	63,908,493	54,818,572
2502. SSAP 92 defined benefit plan contra liability.....	(3,862,000)	(3,862,000)
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).....	60,046,493	50,956,572
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 \$....2,092,843,313).....	2,161,370,867	1,976,629,361	2,655,386,014
1.2 Assumed..... (written \$....1,107,498,171).....	1,041,439,355	1,009,803,155	1,357,917,210
1.3 Ceded..... (written \$....901,761,194).....	905,317,845	879,290,166	1,194,199,074
1.4 Net..... (written \$....2,298,580,290).....	2,297,492,377	2,107,142,350	2,819,104,150
DEDUCTIONS:			
2. Losses incurred (current accident year \$....2,094,781,741):			
2.1 Direct.....	1,607,000,796	1,029,149,230	1,298,749,074
2.2 Assumed.....	843,253,201	418,881,924	500,935,822
2.3 Ceded.....	374,055,642	241,392,984	363,041,270
2.4 Net.....	2,076,198,355	1,206,638,170	1,436,643,626
3. Loss adjustment expenses incurred.....	58,788,287	72,768,312	99,351,892
4. Other underwriting expenses incurred.....	670,191,919	600,881,384	812,187,376
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	2,805,178,561	1,880,287,866	2,348,182,894
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(507,686,184)	226,854,484	470,921,256
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	191,222,193	170,471,720	242,762,854
10. Net realized capital gains (losses) less capital gains tax of \$....86,218,000.....	160,117,936	133,904,337	135,637,059
11. Net investment gain (loss) (Lines 9 + 10).....	351,340,129	304,376,057	378,399,913
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$....170,081).....	(170,081)	(289,951)	(433,879)
13. Finance and service charges not included in premiums.....			
14. Aggregate write-ins for miscellaneous income.....	(2,120,388)	(4,151,095)	(13,268,344)
15. Total other income (Lines 12 through 14).....	(2,290,469)	(4,441,046)	(13,702,223)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(158,636,524)	526,789,495	835,618,946
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).....	(158,636,524)	526,789,495	835,618,946
19. Federal and foreign income taxes incurred.....	(133,728,314)	118,514,710	234,056,971
20. Net income (Line 18 minus Line 19) (to Line 22).....	(24,908,210)	408,274,785	601,561,975
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	11,519,355,567	10,546,654,001	10,546,654,001
22. Net income (from Line 20).....	(24,908,210)	408,274,785	601,561,975
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$....200,896,000.....	537,907,590	270,583,082	373,743,063
25. Change in net unrealized foreign exchange capital gain (loss).....	35,410,063	30,884,356	10,442,523
26. Change in net deferred income tax.....	(23,551,860)	(11,188,123)	22,139,000
27. Change in nonadmitted assets.....	(52,219,836)	(69,429,998)	72,604,957
28. Change in provision for reinsurance.....		(0)	(11,492,499)
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.....	55,782,249	59,704,018	(96,297,453)
38. Change in surplus as regards policyholders (Lines 22 through 37).....	528,419,996	688,828,120	972,701,566
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	12,047,775,563	11,235,482,121	11,519,355,567

**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 expense.....	(37,484)	(131,331)	(116,383)
1402. Balances (charged off) recovered.....	(590,860)	93,526	(9,740,969)
1403. Loss on foreign exchange.....	(1,492,044)	(4,113,290)	(3,410,992)
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).....	(2,120,388)	(4,151,095)	(13,268,344)
3701. SSAP 102 and SSAP 92 amortization / actuarial (losses) gains.....	55,782,249	59,704,018	(96,297,453)
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).....	55,782,249	59,704,018	(96,297,453)

## 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.....	2,250,860,862	2,216,175,159	2,773,975,923
2. Net investment income.....	203,739,990	222,520,270	304,845,020
3. Miscellaneous income.....	(2,290,469)	(4,441,046)	(13,702,223)
4. Total (Lines 1 through 3).....	2,452,310,383	2,434,254,383	3,065,118,720
5. Benefit and loss related payments.....	1,085,931,483	1,042,874,073	1,554,933,394
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	795,380,836	670,656,156	842,990,838
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... 168,475 tax on capital gains (losses).....	218,171,114	205,083,826	242,318,481
10. Total (Lines 5 through 9).....	2,099,483,433	1,918,614,055	2,640,242,713
11. Net cash from operations (Line 4 minus Line 10).....	352,826,950	515,640,328	424,876,007
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	1,982,879,715	1,603,802,675	2,081,231,307
12.2 Stocks.....	677,066,162	701,956,469	903,838,046
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	89,051,764	144,815,325	169,931,052
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(185,681)	(34,349)	212,793
12.7 Miscellaneous proceeds.....	32,035,408	24,945,409	13,068,442
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	2,780,847,368	2,475,485,529	3,168,281,640
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	2,203,279,990	1,832,384,722	2,430,510,470
13.2 Stocks.....	145,901,347	733,622,200	1,035,610,675
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....	43,086,107	182,234,191	263,686,761
13.6 Miscellaneous applications.....	39,211,162	10,539,372	910,360
13.7 Total investments acquired (Lines 13.1 to 13.6).....	2,431,478,606	2,758,780,485	3,730,718,266
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).....	349,368,762	(283,294,956)	(562,436,626)
<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).....	54,971,949	196,972,753	72,181,434
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	54,971,949	196,972,753	72,181,434
<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).....	757,167,661	429,318,125	(65,379,185)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	718,368,255	783,747,440	783,747,440
19.2 End of period (Line 18 plus Line 19.1).....	1,475,535,916	1,213,065,565	718,368,255

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 AND GOING CONCERN****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.

	SSAP #	F/S Page	F/S Line #	Current Period	2016
<b>NET INCOME</b>					
(1) FACTORY MUTUAL INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (24,908,210)	\$ 601,561,975
(2) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
(3) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ (24,908,210)	\$ 601,561,975
<b>SURPLUS</b>					
(5) FACTORY MUTUAL INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 12,047,775,563	\$ 11,519,355,567
(6) State Prescribed Practice that is an increase/(decrease) from NAIC SAP					
(7) State Permitted Practice that is an increase/(decrease) from NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 12,047,775,563	\$ 11,519,355,567

**B. Use of Estimates****C. Accounting Policy**

1 - 5. No significant changes

**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 changes

**D. Going Concern (required NAIC disclosure regardless of whether there is any significant change)**

Based on its evaluation of relevant conditions and events, management has concluded that the Company will continue as a going concern.

**NOTE 2 – ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS**

No significant changes

**NOTE 3 – BUSINESS COMBINATIONS AND GOODWILL**

No significant changes

**NOTE 4 – DISCONTINUED OPERATIONS**

No significant changes

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

No significant changes

**B. Debt Restructuring**

No significant changes

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

## C. Reverse Mortgages

No significant changes

## 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	\$	4,023
	2. 12 Months or Longer	\$	212,657
b. The aggregate related fair value of securities with unrealized losses:	1. Less than 12 Months	\$	4,994,900
	2. 12 Months or Longer	\$	15,761,636

## (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 changes

## (2) Collateral Pledged

No significant changes

## (3) Collateral Received

## a. Aggregate Amount of Cash Collateral Received

No significant changes

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged	\$	48,626,722
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## (required NAIC disclosure regardless of whether there is any significant change)

## (4) Collateral Administered by an Affiliated Agent

No significant changes

## (5) Collateral Reinvestment

No significant changes

## (6) Collateral Not Permitted to Sell or Repledge

No significant changes

## (7) Collateral Transactions Beyond One Year

No significant changes

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

No significant changes

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

- G. Low Income Housing Tax Credits  
No significant changes
- H. Restricted Assets  
No significant changes
- 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
- L. 5\* Securities - 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 changes
- 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 changes

(4) Components of net periodic benefit cost	Pension Benefits		Postretirement Benefits		Special or	Contractual
	Current Period	Prior Year	Current Period	Prior Year	Benefits per	SSAP No. 11
					Current Period	Prior Year
a. Service cost	\$ 46,321,169	\$ 37,648,481	\$ 1,349,504	\$ 1,378,829	\$ -	\$ -
b. Interest cost	73,486,327	71,533,412	6,115,925	6,543,493	-	-
c. Expected return on plan assets	(121,416,144)	(122,547,555)	(6,765,885)	(6,287,195)	-	-
d. Transition asset or obligation	(87,353)	(85,500)			-	-
e. Gains and losses	29,815,056	31,473,890	2,869,736	3,634,286	-	-
f. Prior service cost or credit	103,607	103,607	1,588,238	1,252,237	-	-
g. Gain or loss recognized due to a settlement curtailment		-		-	-	-
h. Total net periodic benefit cost	\$ 28,222,662	\$ 18,126,335	\$ 5,157,518	\$ 6,521,650	\$ -	\$ -

(required NAIC disclosure regardless of whether there is any 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)

(5) - (21)

No significant changes

B. Description of Investment Policies

No significant changes

C. Fair Value of Plan Assets

No significant changes

D. Rate of Return Assumptions

No significant changes

E. Defined Contribution Plans

No significant changes

F. Multiemployer Plans

No significant changes

G. Consolidated/Holding Company Plans

No significant changes

H. Postemployment Benefits and Compensated Absences

No significant changes

I. Impact of Medicare Modernization Act on Postretirement Benefits

No significant changes

### 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 changes

(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

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

- (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

- 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**

No significant changes

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

No significant changes

**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	\$ -	\$ 44,295,179	\$ -	\$ 44,295,179
Common Stocks - Industrial and Miscellaneous	\$ 5,380,772,881	\$ -	\$ -	\$ 5,380,772,881
Common Stocks - Mutual Funds	\$ 844,663,118	\$ 100,500,441	\$ -	\$ 945,163,559
Short Term Investments	\$ 1,073,646,605	\$ -	\$ -	\$ 1,073,646,605
Total	\$ 7,299,082,604	\$ 144,795,620	\$ -	\$ 7,443,878,224

- (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.

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

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

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	\$ 4,515,792,366	\$ 4,442,345,828	\$ -	\$ 4,442,345,828	\$ -	\$ -
Common Stocks	\$ 6,325,936,440	\$ 6,325,936,440	\$ 6,225,435,999	\$ 100,500,441	\$ -	\$ -
Cash, Cash Equivalents and Short Term Investments	\$ 1,475,535,916	\$ 1,475,535,916	\$ 1,475,535,916	\$ -	\$ -	\$ -
Securities Lending Reinvested Collateral Assets	\$ 48,626,722	\$ 48,626,722	\$ 48,626,722	\$ -	\$ -	\$ -
Total	\$ 12,365,891,444	\$ 12,292,444,906	\$ 7,749,598,637	\$ 4,542,846,269	\$ -	\$ -

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 changes

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

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## NOTES TO FINANCIAL STATEMENTS

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### 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

### 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 changes

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. 12/31/2017
- 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 [ ] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 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 [X]
- 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 [X]
- 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: \$ 1,077,223,257
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 [X] No [ ]
- 14.2 If yes, please complete the following:

- 14.21 Bonds
- 14.22 Preferred Stock
- 14.23 Common Stock
- 14.24 Short-Term Investments
- 14.25 Mortgage Loans on Real Estate
- 14.26 All Other
- 14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)
- 14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above

	1 Prior Year End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
\$	0	\$ 0
	0	0
	2,885,607,991	3,074,027,550
	0	0
	0	0
	1,058,205,255	1,077,223,257
\$	3,943,813,246	\$ 4,151,250,807
\$	0	\$ 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]
- 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: \$ 48,626,722
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 48,626,722
- 16.3 Total payable for securities lending reported on the liability page: \$ 48,626,722

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

1 Name of Firm or Individual	2 Affiliation
Alliance Bernstein L.P.	U
Standish Mellon Asset Management	U
GCM Grosvenor LLC	U
Morgan Stanley & Co. LLC	U
Goldman Sachs Asset Management, L.P.	U
Blackrock Financial Management Inc	U
Pacific Investment Management Company LLC	U

- 17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's assets? Yes [ ] No [X]
- 17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's assets? Yes [ ] No [X]

**GENERAL INTERROGATORIES****PART 1 - COMMON INTERROGATORIES**

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
108477	Alliance Bernstein L.P.	0JK55UGWSWNF3X7KLQ85	SEC	DS
113972	Standish Mellon Asset Management	ME7YUCK4NF1W8VM8SP25	SEC	DS
169155	GCM Grosvenor LLC	549300PT67J6DFJJCA91	SEC	DS
8209	Morgan Stanley & Co. LLC	6N8SC06AK49F0N7K1X52	SEC	DS
107738	Goldman Sachs Asset Management, L.P.	CF5M58QA35CFPUX70H17	SEC	DS
107105	Blackrock Financial Management Inc	549300LVXY1VJKE13M84	SEC	DS
104559	Pacific Investment Management Company LLC	549300KGPYQZXGMYYN38	SEC	DS

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?

Yes [ X ] 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	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

**U.S. Insurers**

16573.....	47-2606709.....	Relsure Vermont, Inc.....	USA.....	Unauthorized....		
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**All Other Insurers**

		Estrella Insurance Company, LTD.....	BMU.....	Unauthorized....		
AA-5760058.....		MMG Insurance Singapore Pld Ltd.....	SGP.....	Unauthorized....		
AA-5760061.....		Nemre Insurance PTE. LTD.....	SGP.....	Unauthorized....		
AA-1120097.....		Neon Underwriting Limited.....	GBR.....	Authorized....		
AA-1370037.....		Recticel Re B.....	LUX.....	Unauthorized....		
AA-5760059.....		Sire Insurance Pte. LTD.....	SGP.....	Unauthorized....		
		Suez RE S.A.....	LUX.....	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	23,717,915	28,141,384	6,696,617	333,333	7,443,462	677,592
2. Alaska.....AK.....L.....	AK	L	8,744,005	5,850,573	2,538,133	930,325	699,296	3,059,474
3. Arizona.....AZ.....L.....	AZ	L	27,796,859	25,285,265	22,686,887	16,904,605	13,008,404	48,853,918
4. Arkansas.....AR.....L.....	AR	L	14,774,714	15,717,720	9,285,028	7,099,855	2,762,161	19,137,798
5. California.....CA.....L.....	CA	L	275,677,394	278,287,778	41,587,003	29,246,407	72,953,220	29,077,466
6. Colorado.....CO.....L.....	CO	L	13,107,258	15,938,450	14,921,199	6,100,666	37,876,931	10,815,102
7. Connecticut.....CT.....L.....	CT	L	16,170,025	17,606,492	1,264,465	3,052,070	9,585,067	5,208,203
8. Delaware.....DE.....L.....	DE	L	1,309,871	1,701,394	956,298	96,694	101,805	1,958,928
9. District of Columbia.....DC.....L.....	DC	L	7,719,336	9,289,794	1,227,152	1,383,437	6,782,402	6,191,140
10. Florida.....FL.....L.....	FL	L	87,255,543	87,523,755	49,437,003	6,585,921	153,437,469	22,751,734
11. Georgia.....GA.....L.....	GA	L	58,077,785	53,610,809	17,582,745	16,761,818	48,270,749	46,789,156
12. Hawaii.....HI.....L.....	HI	L	5,707,385	6,327,365	15,000	(58,557)	433,762	188,567
13. Idaho.....ID.....L.....	ID	L	5,763,571	5,658,858			1,194,084	7,885,546
14. Illinois.....IL.....L.....	IL	L	58,806,374	55,523,803	13,078,554	8,657,518	26,472,121	38,004,386
15. Indiana.....IN.....L.....	IN	L	34,008,052	34,865,858	11,547,013	1,919,445	3,173,446	10,655,016
16. Iowa.....IA.....L.....	IA	L	18,348,757	17,988,551	2,725,347	2,096,684	12,326,402	832,330
17. Kansas.....KS.....L.....	KS	L	12,493,512	13,451,412	6,814,920	721,489	16,770,112	12,639,369
18. Kentucky.....KY.....L.....	KY	L	39,214,743	41,082,330	9,355,726	7,540,187	17,775,541	19,603,905
19. Louisiana.....LA.....L.....	LA	L	36,395,474	40,925,999	10,932,907	5,514,115	51,839,469	38,741,693
20. Maine.....ME.....L.....	ME	L	6,897,256	7,087,345	5,295,772	729,903	1,080,471	95,915
21. Maryland.....MD.....L.....	MD	L	21,486,897	22,611,061	40,228,145	13,551,279	24,541,476	20,673,987
22. Massachusetts.....MA.....L.....	MA	L	41,719,676	41,482,050	11,074,230	22,967,309	21,582,771	20,264,926
23. Michigan.....MI.....L.....	MI	L	34,644,912	33,035,887	9,205,958	5,540,757	15,590,920	15,010,970
24. Minnesota.....MN.....L.....	MN	L	28,959,918	30,193,344	4,065,397	5,928,652	9,084,886	8,139,747
25. Mississippi.....MS.....L.....	MS	L	17,742,347	16,361,029	42,106	3,431,354	3,372,302	6,137,274
26. Missouri.....MO.....L.....	MO	L	30,595,902	31,448,306	10,951,872	20,110,452	17,932,108	45,500,034
27. Montana.....MT.....L.....	MT	L	4,149,899	6,136,492	5,722,026	540,024	6,843,469	533,987
28. Nebraska.....NE.....L.....	NE	L	7,990,043	8,101,106	9,183,438	6,136,009	3,086,241	10,665,899
29. Nevada.....NV.....L.....	NV	L	19,434,948	19,619,741	4,676,339	1,162,345	2,369,998	2,446,866
30. New Hampshire.....NH.....L.....	NH	L	4,425,286	4,831,348	1,968,703	687,542	7,143,735	424,264
31. New Jersey.....NJ.....L.....	NJ	L	31,732,482	34,545,803	13,690,148	2,963,041	60,956,503	29,669,474
32. New Mexico.....NM.....L.....	NM	L	2,394,142	3,816,820	3,463,407	4,596,783	8,223,431	4,498,978
33. New York.....NY.....L.....	NY	L	80,371,421	70,618,319	15,609,095	42,559,287	312,531,702	225,936,241
34. North Carolina.....NC.....L.....	NC	L	49,366,459	52,970,680	26,979,080	3,431,947	39,535,714	5,049,913
35. North Dakota.....ND.....L.....	ND	L	10,665,523	9,601,963	5,160,424	9,620,083	9,637,510	29,514,986
36. Ohio.....OH.....L.....	OH	L	50,660,757	43,952,627	60,241,972	25,565,520	13,842,090	88,437,717
37. Oklahoma.....OK.....L.....	OK	L	19,120,397	19,048,325	90,910,132	25,152,710	25,194,161	123,588,615
38. Oregon.....OR.....L.....	OR	L	28,197,875	30,684,801	783,910	705,683	2,078,958	892,212
39. Pennsylvania.....PA.....L.....	PA	L	70,384,447	74,105,683	18,259,569	32,929,437	37,500,336	114,035,886
40. Rhode Island.....RI.....L.....	RI	L	6,480,206	6,874,947	978,838	1,257,949	2,862,981	2,929,579
41. South Carolina.....SC.....L.....	SC	L	34,756,698	32,103,824	19,141,552	22,973,299	33,961,146	54,311,413
42. South Dakota.....SD.....L.....	SD	L	4,429,139	4,072,319		1,563,228	166,379	989,972
43. Tennessee.....TN.....L.....	TN	L	39,800,235	39,104,643	6,108,228	2,450,981	10,152,161	11,448,293
44. Texas.....TX.....L.....	TX	L	154,767,597	166,630,005	103,119,571	86,667,903	526,278,092	209,346,628
45. Utah.....UT.....L.....	UT	L	13,599,004	12,609,070	455,646	349,939	3,960,967	1,141,538
46. Vermont.....VT.....L.....	VT	L	4,835,833	4,849,319	550,106	1,279,622	2,528,819	104,568
47. Virginia.....VA.....L.....	VA	L	28,712,556	33,257,650	4,193,676	16,010,997	6,869,975	18,285,554
48. Washington.....WA.....L.....	WA	L	45,273,918	51,659,545	20,983,400	15,813,067	20,005,187	18,362,730
49. West Virginia.....WV.....L.....	WV	L	4,467,904	5,411,260	1,960,328		199,655	700,911
50. Wisconsin.....WI.....L.....	WI	L	25,358,770	25,130,522	11,471,959	5,073,280	11,400,736	26,481,649
51. Wyoming.....WY.....L.....	WY	L	3,818,879	2,372,302		500,082	5,564,426	4,998,031
52. American Samoa.....AS.....N.....	AS	N	238	279				
53. Guam.....GU.....L.....	GU	L	266,408	161,522				
54. Puerto Rico.....PR.....L.....	PR	L	19,424,262	16,619,868	56,674	238,760	252,990,207	5,596,807
55. US Virgin Islands.....VI.....L.....	VI	L	134,931	96,551		66,951		
56. Northern Mariana Islands.....MP.....L.....	MP	L	29,672	8,539				
57. Canada.....CAN.....L.....	CAN	L	210,540,262	195,383,290	86,071,707	81,813,421	137,686,956	171,599,364
58. Aggregate Other Alien.....OT.....XXX.....	OT	XXX	190,117,639	163,872,538	78,584,839	58,022,605	144,151,260	98,365,796
59. Totals.....(a).....55.....	(a)	55	2,092,843,313	2,075,248,313	893,840,244	637,278,212	2,263,813,632	1,699,252,048

**DETAILS OF WRITE-INS**

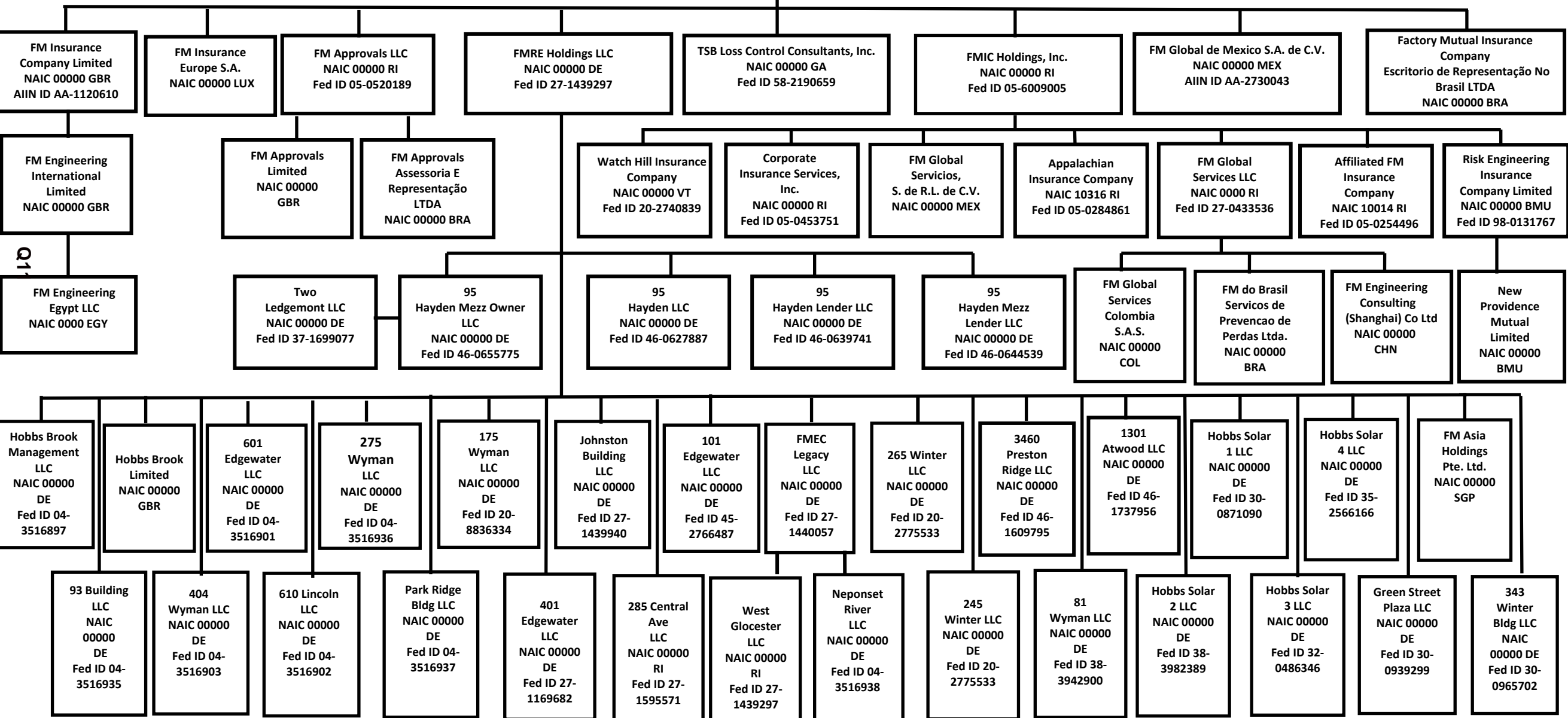
58001. AFG AFGHANISTAN .....	XXX	94,154	21,275				
58002. DZA ALGERIA.....	XXX	33,599	35,773				
58003. AGO ANGOLA.....	XXX	140,023	11,407				
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX	189,849,863	163,804,083	78,584,839	58,022,605	144,151,260	98,365,796
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX	190,117,639	163,872,538	78,584,839	58,022,605	144,151,260	98,365,796

(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 (other than their state of domicile see DSLI); (D) - DSLI - Domestic Surplus Lines Insurer  
(DSLI) - Reporting entities authorized to write Surplus Lines in the state of domicile; (N) - None of the above - Not allowed to write business in the state.  
(a) Insert the number of D and L responses except for Canada and Other Alien.

Organizational Chart  
September 30, 2017

**Policyholders**

**Factory Mutual Insurance Company**  
NAIC 21482 Fed ID 05-0316605 RI  
100% OWNERSHIP of all Subs



Q1

**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	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names 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)	Is an SCA Filing Required? (Y/N)	*
<b>Members</b>															
0065	Factory Mutual Insurance Company & its Affiliates	21482..	05-0316605..				Factory Mutual Insurance Company.....	RI.....	RE.....					..N.....	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.....	..N.....	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.....	..N.....	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.....	..Y.....	
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.....	..N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000..					FM Insurance Europe S.A.....	LUX.....	DS.....	Factory Mutual Insurance Company.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	..Y.....	
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.....	..Y.....	
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.....	..N.....	
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.....	..N.....	
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.....	..N.....	
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.....	..Y.....	
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.....	..N.....	
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.....	..N.....	
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.....	..N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000..					FM Approvals Limited.....	GBR.....	DS.....	FM Approvals LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	..N.....	
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.....	..N.....	
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.....	..N.....	
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.....	..Y.....	
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.....	..Y.....	

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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	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names 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)	Is an SCA Filing Required? (Y/N)	*
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000					245 Winter LLC.....	DE.....	DS.....	265 Winter LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
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.....	N.....	
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.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000	27-1439297..				West Gloucester LLC.....	RI.....	DS.....	FMEC Legacy LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000					Hobbs Brook Limited.....	GBR.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	

Q12.1

**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	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names 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)	Is an SCA Filing Required? (Y/N)	*
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
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.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000...					FM Asia Holdings Pte. Ltd.....	SGP.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000...	30-0939299..				Green Street Plaza LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000...	35-2566166..				Hobbs Solar 4 LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	
0000	Factory Mutual Insurance Company & its Affiliates	00000...					FM Engineering Egypt LLC.....	EGY.....	DS.....	FM Engineering International Limited.....	Ownership.....	100.000	Factory Mutual Insurance Company.....	N.....	

Q12.2

## 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	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names 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)	Is an SCA Filing Required? (Y/N)	*
0000	Factory Mutual Insurance Company & its Affiliates	00000...	30-0965702..	.....	.....	.....	343 Winter Bldg LLC.....	DE.....	DS.....	FMRE Holdings LLC.....	Ownership.....	....100.000	Factory Mutual Insurance Company.....	....N.....	.....

Aster	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.....	330,170,582	225,298,400	68.237	88.981
2. Allied lines.....	744,586,311	1,010,603,051	135.727	46.255
3. Farmowners multiple peril.....			0.000	
4. Homeowners multiple peril.....			0.000	
5. Commercial multiple peril.....			0.000	
6. Mortgage guaranty.....			0.000	
8. Ocean marine.....	166,011	(38,395,130)	(23,128.064)	(71.448)
9. Inland marine.....	665,505,993	134,538,948	20.216	13.895
10. Financial guaranty.....			0.000	
11.1. Medical professional liability - occurrence.....			0.000	
11.2. Medical professional liability - claims-made.....			0.000	
12. Earthquake.....			0.000	
13. Group accident and health.....			0.000	
14. Credit accident and health.....			0.000	
15. Other accident and health.....			0.000	
16. Workers' compensation.....			0.000	
17.1. Other liability-occurrence.....		37,846,098	0.000	
17.2. Other liability-claims made.....			0.000	
17.3. Excess workers' compensation.....			0.000	
18.1. Products liability-occurrence.....			0.000	
18.2. Products liability-claims made.....			0.000	
19.1, 19.2. Private passenger auto liability.....			0.000	
19.3, 19.4. Commercial auto liability.....			0.000	
21. Auto physical damage.....			0.000	
22. Aircraft (all perils).....		56,196	0.000	
23. Fidelity.....		(40,249)	0.000	
24. Surety.....			0.000	
26. Burglary and theft.....			0.000	
27. Boiler and machinery.....	420,941,970	237,093,485	56.325	102.272
28. Credit.....			0.000	
29. International.....			0.000	
30. Warranty.....			0.000	
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	0.000	
35. Totals.....	2,161,370,867	1,607,000,798	74.351	52.066

### DETAILS OF WRITE-INS

3401. ....			0.000	
3402. ....			0.000	
3403. ....			0.000	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.000	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.000	

## PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	94,258,594	324,090,201	322,233,250
2. Allied lines.....	212,009,486	712,197,372	559,662,914
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....			
6. Mortgage guaranty.....			
8. Ocean marine.....	12,516	63,876	33,074
9. Inland marine.....	192,719,718	655,563,140	779,619,331
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.....	111,455,534	400,928,724	413,699,743
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.....	610,455,848	2,092,843,313	2,075,248,312

### 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)	2017 Loss and LAE Payments on Claims Reported as of Prior Year-End	2017 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2017 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. 2014 + Prior.....	141,371	610,651	752,022	30,820		30,820	119,967		581,689	701,656	9,416	(28,962)	(19,546)
2. 2015.....	182,152	75,393	257,545	125,004	38	125,041	93,776	910	57,181	151,867	36,628	(17,264)	19,364
3. Subtotals 2015 + Prior.....	323,523	686,044	1,009,567	155,824	38	155,861	213,743	910	638,870	853,523	46,044	(46,227)	(183)
4. 2016.....	706,012	185,755	891,767	453,326	10,058	463,384	286,678	30,158	111,546	428,383	33,992	(33,993)	(0)
5. Subtotals 2016 + Prior.....	1,029,535	871,799	1,901,334	609,150	10,096	619,245	500,422	31,068	750,416	1,281,906	80,037	(80,220)	(183)
6. 2017.....	XXX	XXX	XXX	XXX	458,674	458,674	XXX	1,277,273	399,221	1,676,494	XXX	XXX	XXX
7. Totals.....	1,029,535	871,799	1,901,334	609,150	468,770	1,077,920	500,422	1,308,341	1,149,637	2,958,400	80,037	(80,220)	(183)
8. Prior Year-End's Surplus As Regards Policyholders	11,519,356												
											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. ....7.774 %	2. ....(9.202)%	3. ....(0.010)%
													Col. 13, Line 7 Line 8
													4. ....(0.002)%

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**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:**



**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.....	28,760,444	28,760,444	0	
2505. CSV director compensation plan.....	6,318,069		6,318,069	4,809,814
2506. Miscellaneous receivable.....	3,556,971	2,671,864	885,107	3,125,631
2507. Intangible asset.....	12,073,637	12,073,637	0	
2597. Summary of remaining write-ins for Line 25.....	50,709,121	43,505,945	7,203,176	7,935,445

**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. ATG ANTIGUA.....	XXX	2,031	4,054			203,801	
58005. ARG ARGENTINA.....	XXX	459,320	470,666				
58006. AUS AUSTRALIA.....	XXX	96,046,013	75,843,037	27,485,380	48,730,183	60,193,490	42,312,064
58007. AUT AUSTRIA.....	XXX	67,441	97,287				
58008. AZE AZERBAIJAN.....	XXX	264,356	88,870				
58009. BHS BAHAMAS.....	XXX	58,301	99,297				
58010. BHR SAUDI ARABIA.....	XXX	27,243	29,946				
58011. BGD BANGLADESH.....	XXX	38,879	59,316				
58012. BRB BARBADOS.....	XXX	99,757	93,179				
58013. BLR BELARUS.....	XXX	224,657	86,471				
58014. BOL BOLIVIA.....	XXX	56,597	43,502				
58015. BRA BRAZIL.....	XXX	1,522,322	645,754	12,659,430	4,150,000		
58016. BGR BULGARIA.....	XXX	41,876	45,446				
58017. CYM CAYMAN ISLANDS.....	XXX	7,883	17,454	44,007			35,095
58018. CHL CHILE.....	XXX	118,179	382,075				
58019. CHN CHINA.....	XXX	7,735,216	4,849,227			521,198	136,674
58020. TWN CHINA - TAIWAN.....	XXX	1,415,966	1,998,235				
58021. COL COLOMBIA.....	XXX	380,657	35,003				
58022. COD CONGO.....	XXX	21,118	2,792				
58023. CRI COSTA RICA.....	XXX	200,174	299,128				
58024. HRV CROATIA.....	XXX	124,235	77,978				
58025. CUB CUBA.....	XXX	31,131	901				
58026. CZE CZECHOSLOVAKIA.....	XXX	503,972	645,920				
58027. DNK DENMARK.....	XXX	18,626	29,345				
58028. DOM DOMINICAN REPUBLIC.....	XXX	221,741	249,242				
58029. ECU ECUADOR.....	XXX	80,415	69,232				
58030. EGY EGYPT.....	XXX	81,820	67,275				
58031. FJI FIJI.....	XXX	16,788	27,587	1,446,248		2,278,009	9,275,136
58032. FIN FINLAND.....	XXX	112,811	5,076				
58033. FRA FRANCE.....	XXX	787,265	938,974	6,569,315		16,173,226	22,092,137
58034. GAB GABON.....	XXX	17,447	6,074				
58035. DEU GERMANY.....	XXX	997,299	1,243,649				
58036. GHA GHANA.....	XXX	48,157	23,704				
58037. GRC GREECE.....	XXX	154,859	293,128				
58038. GTM GUATEMALA.....	XXX	29,286	51,222				
58039. HTI HAITI.....	XXX	185,647	168,126				
58040. HKG HONG KONG.....	XXX	13,104,115	12,344,981	3,008,964	6,530	536,730	3,694,904
58041. HUN HUNGARY.....	XXX	61,937	100,090		9,313		
58042. IND INDIA.....	XXX	1,662,881	1,792,504	53,308			848,422
58043. IDN INDONESIA.....	XXX	797,133	592,522	44,693	367,685		
58044. IRQ IRAQ.....	XXX	257,010	195,380				
58045. IRL IRELAND.....	XXX	1,283,736	135,988				
58046. ISR ISRAEL.....	XXX	339,115	115,656				
58047. ITA ITALY.....	XXX	371,812	803,251				
58048. CIV IVORY COAST.....	XXX	24,893	17,900				
58049. JPN JAPAN.....	XXX	4,267,098	3,378,453	641,048			457,001
58050. KAZ KAZAKHSTAN.....	XXX	26,779	8,738				
58051. KEN KENYA.....	XXX	18,955	6,173				
58052. KWT KUWAIT.....	XXX	45,007	44,895				
58053. KGZ KYRGYZSTAN.....	XXX	685,525	2,084				
58054. LAO LAOS.....	XXX	27,497	276,807				
58055. LBY LIBYA.....	XXX	183,014	130,595				
58056. MYS MALAYSIA.....	XXX	706,946	846,167		19,117	3,371,759	
58057. MHL MARSHALL ISLANDS.....	XXX	2	1,011			691,502	
58058. MEX MEXICO.....	XXX	4,700,556	6,180,300	523,737		4,343,555	1,780,228
58059. NLD NETHERLANDS.....	XXX	526,890	1,511,076				
58060. NCL NEW CALEDONIA.....	XXX	2,675,994	2,227,201				
58061. NZL NEW ZEALAND.....	XXX	12,161,787	11,032,431	21,038,776	9,306	24,309,110	69,363
58062. NIC NICARAGUA.....	XXX	642,567	54,353				
58063. NGA NIGERIA.....	XXX	1,653,223	585,154				
58064. NOR NORWAY.....	XXX	122,345	78,649			2,649,239	4,569,103
58065. OMN OMAN.....	XXX	20,950	6,210				
58066. PAK PAKISTAN.....	XXX	48,650	40,566		832,165		
58067. PAN PANAMA.....	XXX	32,021	28,340				
58068. PNG PAPUA NEW GUINEA.....	XXX	37,007	30,996				
58069. PRY PARAGUAY.....	XXX	36,511	37,776				
58070. PER PERU.....	XXX	691,611	139,082				
58071. PHL PHILIPPINES.....	XXX	148,756	(64,210)			25,589,241	
58072. POL POLAND.....	XXX	160,713	202,544				3,850,635
58073. PRT PORTUGAL.....	XXX	115,657	105,948				
58074. QAT QATAR.....	XXX	63,486	35,700				
58075. ROM ROMANIA.....	XXX	73,643	128,109				
58076. RUS RUSSIA.....	XXX	445,432	258,383	1,587,150			723,441
58077. MAF SAINT MARTIN DUTCH.....	XXX	1,461	18,105			217,388	
58078. SAU SAUDI ARABIA.....	XXX	904,118	170,368				
58079. SGP SINGAPORE.....	XXX	24,118,360	24,091,001	2,651,691	207,414	418,552	3,063,838
58080. SVK SLOVAK REPUBLIC.....	XXX	41,517	98,281				
58081. KOR SOUTH KOREA.....	XXX	235,295	607,143				
58082. ESP SPAIN.....	XXX	211,365	522,711				
58083. LKA SRI LANKA.....	XXX	13,446	11,751			1,843,933	1,193,578
58084. SUR SURINAM.....	XXX	7,773	7,040	831,092	3,422,223	541,120	3,806,613
58085. CHE SWITZERLAND.....	XXX	70,311	307,171				
58086. THA THAILAND.....	XXX	647,036	483,768				
58087. TTO TRINIDAD AND TOBAGO.....	XXX	837,671	868,517		197,881		
58088. TUN TUNISIA.....	XXX	31,648	7,602				
58089. TUR TURKEY.....	XXX	545,885	529,827				
58090. UKR UKRAINE.....	XXX	32,920	21,793				
58091. ARE UNITED ARAB EMIRATES.....	XXX	249,083	305,472				
58092. GBR UNITED KINGDOM.....	XXX	671,447	1,625,049		41,777		152,303
58093. URY URUGUAY.....	XXX	17,152	15,268				
58094. VEN VENEZUELA.....	XXX	432,678	737,044				
58095. VNM VIETNAM.....	XXX	99,471	46,463				254,347
58096. ALL OTHERS.....	XXX	260,487	829,734		29,011	269,407	50,914
58997. Summary of remaining write-ins for Line 58 from overflow.....	XXX	189,849,863	163,804,083	78,584,839	58,022,605	144,151,260	98,365,796

**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	
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.....		
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.....		
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

NONE

**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.....	1,916,532,990	1,820,680,134
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	43,086,107	263,686,761
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	13,878,903	(20,152,409)
6. Total gain (loss) on disposals.....	29,567,056	44,860,789
7. Deduct amounts received on disposals.....	89,051,764	169,931,052
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.....	1,757,723	22,611,233
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....	1,912,255,569	1,916,532,990
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	1,912,255,569	1,916,532,990

**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.....	13,228,280,635	12,094,303,649
2. Cost of bonds and stocks acquired.....	2,349,181,337	3,466,121,145
3. Accrual of discount.....	2,065,492	2,840,465
4. Unrealized valuation increase (decrease).....	724,970,382	500,273,963
5. Total gain (loss) on disposals.....	218,530,404	225,421,291
6. Deduct consideration for bonds and stocks disposed of.....	2,659,945,877	2,985,069,353
7. Deduct amortization of premium.....	27,657,417	37,829,560
8. Total foreign exchange change in book/adjusted carrying value.....	6,884,861	1,326,106
9. Deduct current year's other-than-temporary impairment recognized.....		39,107,071
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	13,842,309,817	13,228,280,635
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	13,842,309,817	13,228,280,635

### 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).....	3,656,858,983	1,026,046,630	788,561,373	174,692	3,643,754,460	3,656,858,983	3,894,518,932	3,604,952,370
2. NAIC 2 (a).....	427,995,858	51,244,541	109,153,531	(2,796,902)	406,337,127	427,995,858	367,289,966	336,376,347
3. NAIC 3 (a).....	133,793,784	35,559,103	21,245,199	2,034,417	124,995,860	133,793,784	150,142,105	141,222,235
4. NAIC 4 (a).....	125,592,820	26,804,960	26,355,040	(5,549,597)	128,038,279	125,592,820	120,493,143	119,366,539
5. NAIC 5 (a).....	41,239,531	5,360,188	10,120,938	5,760,123	47,002,675	41,239,531	42,238,904	29,677,689
6. NAIC 6 (a).....	9,278,358	1,426,688	5,582,837	(904,456)	7,629,539	9,278,358	4,217,753	4,880,321
7. Total Bonds.....	4,394,759,334	1,146,442,110	961,018,918	(1,281,723)	4,357,757,940	4,394,759,334	4,578,900,803	4,236,475,501
<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.....	4,394,759,334	1,146,442,110	961,018,918	(1,281,723)	4,357,757,940	4,394,759,334	4,578,900,803	4,236,475,501

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$.....134,776,615; NAIC 2 \$.....0; NAIC 3 \$.....504,475; NAIC 4 \$.....1,273,885; 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.....	1,073,646,605	XXX.....	1,073,327,814	3,777,475	23,355

**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.....	438,585,944	410,963,424
2. Cost of short-term investments acquired.....	2,474,333,071	1,250,862,098
3. Accrual of discount.....	272,519	18,701
4. Unrealized valuation increase (decrease).....	(40,697)	103,509
5. Total gain (loss) on disposals.....	24,019	161,697
6. Deduct consideration received on disposals.....	1,839,413,601	1,223,284,623
7. Deduct amortization of premium.....	114,650	238,862
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).....	1,073,646,605	438,585,944
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,073,646,605	438,585,944

**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.....	70,833,945	140,185,971
2. Cost of cash equivalents acquired.....	591,741,149	2,752,374,113
3. Accrual of discount.....	347,486	54,643
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....	(169,004)	(52,414)
6. Deduct consideration received on disposals.....	590,489,818	2,823,320,220
7. Deduct amortization of premium.....	38,044	180,320
8. Total foreign exchange change in book/ adjusted carrying value.....	2,631,978	1,772,172
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).....	74,857,692	70,833,945
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	74,857,692	70,833,945

**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 Other - Unaffiliated</b>													
09157D 10 3	FM GLOBAL INVESTMENT PARTNERS, L.P.....	NEW YORK.....	NY.....	BLACKROCK.....		03/31/2017.....	.....3		3,048,847				
G3927R 90 9	GCM GROSVENOR FM GLOBAL INVESTMENT FUND LP.....	NEW YORK.....	NY.....	GCM GROSVENOR.....		11/08/2005.....	.....3		65,000				
380990 22 6	GSPE - GOLDMAN SACHS PRIVATE EQUITY IX.....	NEW YORK.....	NY.....	GOLDMAN SACHS.....		08/28/2007.....	.....3		14,289				
380990 85 3	GSPE - GOLDMAN SACHS PRIVATE EQUITY VINTAGE FUND VI.....	NEW YORK.....	NY.....	GOLDMAN SACHS.....		11/28/2012.....	.....3		412,552				
380990 23 4	GSPE - GOLDMAN SACHS PRIVATE EQUITY PARTNERS XI.....	NEW YORK.....	NY.....	GOLDMAN SACHS.....		08/19/2011.....	.....3		2,380,563				
617449 G2 3	MORGAN STANLEY PRIVATE MARKET FUND IV LP.....	W CONSHOHOCKEN.....	PA.....	MORGAN STANLEY.....		01/18/2008.....	.....3		214,912				
630548 FP 3	MORGAN STANLEY PRIVATE MARKET FUND VI LP.....	W CONSHOHOCKEN.....	PA.....	MORGAN STANLEY.....		01/16/2014.....	.....3		2,222,058				
999183 18 9	MSPE-H.I.G. EUROPE CAPITAL PARTNERS, L.P.....	NEW YORK.....	NY.....	MORGAN STANLEY.....		02/23/2007.....	.....3		26,810				
482997 82 2	MSPE-KPS SPECIAL SITUATIONS FUND III, LP.....	NEW YORK.....	NY.....	MORGAN STANLEY.....		11/13/2007.....	.....3		128				
48299K 01 3	MSPE-KSL CAPITAL PARTNERS II LP.....	LAQUINTA.....	GA.....	MORGAN STANLEY.....		04/10/2006.....	.....3		298				
531994 92 9	MSPE-LIBERTY PARTNERS II, L.P. (2008-03-14).....	NEW YORK.....	NY.....	MORGAN STANLEY.....		04/25/2008.....	.....3		62				
576990 04 8	MSPE-MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS III L.P.....	NEW YORK.....	NY.....	MORGAN STANLEY.....		06/22/2007.....	.....3		17,500				
578990 01 2	MSPE-MBO CAPITAL 2.....	NEW YORK.....	NY.....	MORGAN STANLEY.....		05/22/2006.....	.....3		72,222				
351990 00 7	MSPE-PAINE & PARTNERS CAPITAL FUND III, L.P.....	NEW YORK.....	NY.....	MORGAN STANLEY.....		06/01/2006.....	.....3		110				
223995 43 2	MSPE-TRINITY EQUITY HOLDINGS, LLC (2006-07-03).....	NEW YORK.....	NY.....	MORGAN STANLEY.....		07/31/2006.....	.....3		6,986				
2199999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated.....									0	8,482,336	0	0	XXX
4499999. Subtotal - Unaffiliated.....									0	8,482,336	0	0	XXX
4699999. Totals.....									0	8,482,336	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	09/27/2017	888,966					0		888,966	888,966			0	
1899999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Affiliated.....							888,966	0	0	0	0	0	0	888,966	888,966	0	0	0	0
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated</b>																			
G3927R 90 9	GCM GROSVENOR FM GLOBAL INVESTMENT FUND LP	NEW YORK.....	NY.....	GCM GROSVENOR.....	11/08/2005	09/11/2017	2,632,370	(1,633,207)				(1,633,207)		999,163	2,632,370		1,633,207	1,633,207	69,570
380990 22 6	GSPE - GOLDMAN SACHS PRIVATE EQUITY IX.....	NEW YORK.....	NY.....	GOLDMAN SACHS.....	08/28/2007	07/24/2017	6,352,478	(4,856,846)				(4,856,846)		1,495,632	6,569,618		5,073,986	5,073,986	166,384
380990 85 3	GSPE - GOLDMAN SACHS PRIVATE EQUITY VINTAGE FUND VI	NEW YORK.....	NY.....	GOLDMAN SACHS.....	11/28/2012	08/09/2017	10,309,198	(6,117,101)				(6,117,101)		4,192,098	7,725,739		3,533,641	3,533,641	122,460
380990 23 4	GSPE - GOLDMAN SACHS PRIVATE EQUITY XI.....	NEW YORK.....	NY.....	GOLDMAN SACHS.....	08/19/2011	08/02/2017	1,945,135	(1,023,272)				(1,023,272)		921,863	1,618,127		696,264	696,264	356,724
617447 53 7	MORGAN STANLEY IFHF SPV LP.....	W CONSHOHOCKEN.....	PA.....	MORGAN STANLEY.....	09/01/2011	06/30/2017	816,108	(548,371)				(548,371)		267,737	267,737				0
630548 FP 3	MORGAN STANLEY PRIVATE MARKET FUND VI LP	W CONSHOHOCKEN.....	PA.....	MORGAN STANLEY.....	01/16/2014	09/21/2017	1,103,728	(16,151)				(16,151)		1,087,577	1,087,577				0
617449 G2 3	MORGAN STANLEY PRIVATE MARKET FUND IV LP	W CONSHOHOCKEN.....	PA.....	MORGAN STANLEY.....	01/18/2008	08/28/2017	8,726,696	(6,685,604)				(6,685,604)		2,041,092	2,041,092				0
007999 02 2	MSPE-ADVENT LATIN AMERICAN PRIVATE EQUITY FUND IV LIMITED PARTNERSHIP	NEW YORK.....	NY.....	MORGAN STANLEY.....	07/30/2007	09/01/2017	-	-				0		83,300	83,300		83,300	83,300	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		
349990 01 0	MSPE-FORTRESS INVESTMENT FUND IV (FUND D) L.P.	NEW YORK	NY	MORGAN STANLEY	07/10/2006	08/03/2017	325,787	(71,979)				(71,979)		253,808	253,808						
999183 18 9	MSPE-H.I.G. EUROPE CAPITAL PARTNERS, L.P.	NEW YORK	NY	MORGAN STANLEY	02/23/2007	07/05/2017	2,036,306	(1,932,738)				(1,932,738)		103,568	288,433		184,865	184,865			
441995 78 4	MSPE-HOUSTATONIC EQUITY INVESTORS IV, LLC	NEW YORK	NY	MORGAN STANLEY	11/15/2007	08/21/2017	448,909	(237,181)				(237,181)		211,728	211,728						
482997 82 2	MSPE-KPS SPECIAL SITUATIONS FUND III, LP	NEW YORK	NY	MORGAN STANLEY	11/13/2007	07/19/2017	212,401	(210,671)				(210,671)		1,730	30,085		28,355	28,355			
48299K 01 3	MSPE-KSL CAPITAL PARTNERS II LP	LAQUINTA	GA	MORGAN STANLEY	04/10/2006	07/27/2017	14,198	(13,440)				(13,440)		758	8,715		7,957	7,957			
576990 04 8	MSPE-MATLINPATTERSON GLOBAL OPPORTUNITIES PARTNERS III L.P.	NEW YORK	NY	MORGAN STANLEY	06/22/2007	06/27/2017	710,434	(469,561)				(469,561)		240,873	240,873						
578990 01 2	MSPE-MBO CAPITAL 2	NEW YORK	NY	MORGAN STANLEY	05/22/2006	07/21/2017	1,005,095	(932,873)				(932,873)		72,222	144,443		72,222	72,222			
351990 00 7	MSPE-PAINE & PARTNERS CAPITAL FUND III, L.P.	NEW YORK	NY	MORGAN STANLEY	06/01/2006	09/15/2017	78,847	(3,065)				(3,065)		75,782	75,782						
223995 43 2	MSPE-TRINITY EQUITY HOLDINGS, LLC (2006-07-03)	NEW YORK	NY	MORGAN STANLEY	07/31/2006	08/30/2017	-	-				0			110,946		110,946	110,946			
928990 14 2	MSPE-VMG EQUITY PARTNERS, LP	NEW YORK	NY	MORGAN STANLEY	01/24/2007	08/24/2017	3,552	10,275				10,275		13,827	13,827						
654315 GE 7	RIVERVIEW STRATEGIC OPPORTUNITIES FUND I LP	W CONSHOCKEN	PA	MORGAN STANLEY	01/17/2014	07/28/2017	3,120,891	(898,894)				(898,894)		2,221,997	2,221,997						
2199999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Other - Unaffiliated							39,842,133	(25,640,680)	0	0	0	(25,640,680)	0	14,201,453	25,626,195	0	11,424,742	11,424,742	715,138	
4499999	Subtotal - Unaffiliated							39,842,133	(25,640,680)	0	0	0	(25,640,680)	0	14,201,453	25,626,195	0	11,424,742	11,424,742	715,138	
4599999	Subtotal - Affiliated							888,966	0	0	0	0	0	888,966	888,966	0	0	0	0	0	
4699999	Totals							40,731,099	(25,640,680)	0	0	0	(25,640,680)	0	15,090,419	26,515,161	0	11,424,742	11,424,742	715,138	

QE03.1

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During 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	X8	8		08/01/2017	CITIGROUP		504,746	500,000	2,549	1FE
912828	XX	3		07/19/2017	GOLDMAN SACHS		1,244,043	1,250,000	1,359	1FE
0599999	Total - Bonds - U.S. Government						1,748,789	1,750,000	3,908	XXX
<b>Bonds - All Other Government</b>										
013051	DG	9		08/15/2017	DESJARDIN		10,217,600	10,000,000	44,712	1FE
110709	GF	3		08/29/2017	RBC DEXIA		16,972,455	15,900,000	104,940	1FE
135087	G3	2		09/06/2017	BMO CAPITAL		28,661,700	30,000,000	2,466	1FE
13509P	CA	9		08/18/2017	RBC DEXIA		21,127,200	20,000,000	330,822	1FE
13509P	DB	6		08/15/2017	BANC OF AMERICA		20,727,400	20,000,000	226,521	1FE
13509P	DL	4		08/04/2017	SCOTIA		20,473,400	20,000,000	73,644	1FE
13509P	DV	2		08/24/2017	RBC DEXIA		24,245,774	23,800,000	249,770	1FE
13509P	DY	6		08/18/2017	NATIONAL BANK		21,306,800	20,000,000	277,890	1FE
13509P	EF	6		08/24/2017	HSBC		12,507,138	11,900,000	67,129	1FE
13509P	EG	4		08/22/2017	NATIONAL BANK		20,201,400	20,000,000	75,863	1FE
13509P	EP	4		08/22/2017	SCOTIA		20,232,000	20,000,000	77,808	1FE
13509P	FV	0		08/18/2017	BANKAMERICA		19,756,200	20,000,000	56,712	1FE
563469	TR	6		08/24/2017	VARIOUS		15,537,008	14,400,000	121,723	1FE
563469	UM	5		08/22/2017	T D SECURITES		9,913,400	10,000,000	30,247	1FE
68323A	AD	6		08/30/2017	DESJARDIN		25,705,666	23,800,000	234,740	1FE
68323A	AW	4		08/28/2017	SCOTIA		20,837,124	19,800,000	153,789	1FE
68323A	BN	3		08/29/2017	DESJARDIN		16,530,435	15,900,000	111,736	1FE
68323A	DL	5		08/15/2017	BANKAMERICA		19,859,800	20,000,000	23,507	1FE
68323A	EA	8		08/30/2017	NATIONAL BANK		19,324,008	19,800,000	128,890	1FE
748148	NX	7		08/03/2017	SCOTIA		20,559,900	15,000,000	92,466	1FE
74814Z	EG	4		08/04/2017	SCOTIA		16,331,100	15,000,000	129,452	1FE
74814Z	EH	2		08/03/2017	DESJARDIN		14,269,450	13,000,000	104,445	1FE
74814Z	EL	3		08/28/2017	DESJARDIN		8,460,031	7,900,000	68,936	1FE
1099999	Total - Bonds - All Other Government						423,756,989	406,200,000	2,788,208	XXX
<b>Bonds - U.S. States, Territories and Possessions</b>										
181059	XM	3		06/30/2017	EXCHANGE		1,045,613	1,020,000		1FE
419792	RT	5		08/07/2017	PERSHING DLJ		773,555	645,000	6,808	1FE
574193	PC	6		08/18/2017	BANK AMERICA MERRILL		2,456,940	2,000,000		1FE
658256	3C	4		08/17/2017	BANK AMERICA MERRILL		3,377,976	2,800,000	9,722	1FE
677522	HL	1		09/14/2017	MORGAN STANLEY		3,351,278	2,735,000	5,318	1FE
677522	RN	6		09/20/2017	GOLDMAN SACHS		3,286,426	2,600,000		1FE
93974D	G5	1		07/28/2017	BARCLAYS		2,919,102	2,490,000	346	1FE
93974D	H6	8		08/14/2017	BANK AMERICA MERRILL		2,237,202	1,800,000	4,000	1FE
448814	DZ	3		08/15/2017	NATIONAL BANK		17,585,750	13,000,000	116,555	1FE
1799999	Total - Bonds - U.S. States, Territories & Possessions						37,033,842	29,090,000	142,749	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>										
041431	RS	8		07/10/2017	JP MORGAN		2,213,779	1,845,000	6,919	1FE
074347	XD	2		08/17/2017	BARCLAYS		4,095,424	3,595,000	7,989	1FE
199491	6U	0		07/11/2017	BARCLAYS US FUN		2,654,187	2,285,000	46,335	1FE
235866	AF	7		07/12/2017	NATL FINANCIAL SERV		688,350	575,000		1FE
25476F	UB	2		08/09/2017	WACHOVIA		2,060,554	1,665,000	16,881	1FE
29508R	KW	5		09/22/2017	FIRST UNION		1,424,088	1,200,000	1,833	1FE

QE04

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
438687 AL 9	HONOLULU CITY & CNTY HI			08/28/2017	BARCLAYS		2,228,724	1,800,000		1FE
438687 BR 5	HONOLULU CITY & CNTY HI			09/06/2017	RBC CAP		439,747	350,000		1FE
438687 BV 6	HONOLULU CITY & CNTY HI			08/28/2017	BARCLAYS		1,649,455	1,355,000		1FE
584002 VH 9	MECKLEBURG CNTY NC			08/16/2017	BANK AMERICA MERRILL		2,218,353	1,750,000		1FE
63165T ZC 2	NASSAU CNTY NY			07/18/2017	JP MORGAN		2,571,882	2,195,000	11,585	1FE
652233 KX 4	NEWPORT NEWS VA			07/26/2017	BARCLAYS		2,747,427	2,240,000	16,489	1FE
717813 VK 2	PHILADELPHIA PA			07/18/2017	PERSHING DLJ		1,527,296	1,280,000		1FE
736560 PG 2	PORTLAND ME			08/11/2017	JEFFERIES & CO		668,192	530,000		1FE
971567 QU 9	WILMINGTON DE			07/10/2017	MORGAN STANLEY		2,024,684	1,765,000	7,648	1FE
2499999	Total - Bonds - U.S. Political Subdivisions of States						29,212,142	24,430,000	115,679	XXX

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

160853 LL 9	CHARLOTTE-MECKLENBURG NC HOSP AUTH			09/22/2017	NATL FINANCIAL SERV		10,000,000	10,000,000	4,715	1FE
167560 SW 2	CHICAGO IL MET WTR RECLAMATION DIST			09/13/2017	BARCLAYS US FUN		4,565,138	3,750,000	54,167	1FE
176553 FX 8	CITIZENS PPTY INS CORP FL			09/18/2017	RBC CAP		3,552,809	3,335,000	50,025	1FE
176553 GZ 2	CITIZENS PROPERTY INSURANCE CORP FL			06/28/2017	WACHOVIA		3,727,219	3,420,000	13,775	1FE
181059 XS 0	CLARK CNTY NV SCH DIST			06/30/2017	EXCHANGE		1,004,608	980,000		1FE
196632 ZB 2	COLORADO SPRINGS CO UTILITIESREVENUE			09/14/2017	BARCLAYS		653,283	530,000		1FE
235308 WA 7	DALLAS TX INDEP SCH DIST			06/28/2017	BARCLAYS US FUN		4,832,078	3,980,000	76,283	1FE
249182 EZ 5	DENVER CITY & CNTY CO ARPT REVENUE			07/19/2017	PERSHING DLJ		210,020	200,000	1,917	1FE
29508R JN 7	ERIE CNTY NY FISCAL STABILITYAUTH			08/25/2017	NATL FINANCIAL SERV		165,073	130,000		1FE
31307U EL 8	FIRST NATIONWIDE MORTGAGE COR FNMA			07/31/2017	WELLS FARGO		12,815,214	12,445,731	15,557	1FE
3132XS ED 8	FEDERAL NATL MG			09/15/2017	FNMA		19,895,161	19,249,258	20,586	1FE
3132XS KG 4	FEDERAL NATL MG			09/01/2017	FNMA		6,201,975	5,988,630	6,987	1FE
3140FA 5J 7	FEDERAL NATL MG			09/21/2017	FNMA		8,096,882	7,544,045	10,373	1FE
3140FS CJ 0	FEDERAL NATL MG			06/29/2017	FNMA		5,577,834	5,299,802	7,066	1FE
3140GR XK 5	FEDERAL NATL MG			08/08/2017	FNMA		15,289,926	14,841,212	18,552	1FE
349460 4J 1	FORT WORTH TX INDEP SCH DIST			09/09/2007	WACHOVIA		1,165,600	1,000,000	24,861	1FE
392274 W2 8	GTR ORALNDO FL AVIATION AUTH ARPT FACS			08/30/2017	RBC CAP		2,902,050	2,410,000		1FE
44244C GU 5	HOUSTON TX UTILITY SYS REVENUE			07/10/2017	WACHOVIA		2,060,633	1,775,000	14,299	1FE
44420R AQ 3	HUDSON YARDS INFRASTRUCTURE CORP			08/31/2017	WACHOVIA		3,456,992	2,800,000	8,167	1FE
45204E YU 6	ILLINOIS ST FIN AUTH REVENUE			08/31/2017	BANK AMERICA MERRILL		1,252,999	1,075,000		1FE
45506D ZG 3	INDIANA ST FIN AUTH REVENUE			08/07/2017	NATL FINANCIAL SERV		3,104,638	2,480,000	3,100	1FE
45528U SW 2	INDIANAPOLIS IN LOCAL PUBLIC IMPT BOND			09/19/2017	MORGAN STANLEY		1,852,897	1,765,000	19,121	1FE
469487 MM 1	JACKSONVILLE FL SPL REVENUE			08/31/2017	BANK AMERICA MERRILL		1,372,906	1,160,000		1FE
480780 GH 2	JORDAN VLY UT WTR CONSERVANCYDIST			08/18/2017	CIT GROUP		658,000	545,000	10,749	1FE
494890 A3 0	KING CO WASH SCH DIST #210 FEDERAL WAY			06/29/2017	MORGAN STANLEY		1,978,664	1,715,000	6,908	1FE
514014 PX 1	LANCASTER CNTY NE SCH DIST #1			06/28/2017	NATL FINANCIAL SERV		2,050,118	1,870,000		1FE
528828 4G 8	LEWISVILLE TX INDEP SCH DIST			07/11/2017	JANNEY MONTGOME		2,371,140	2,000,000	41,389	1FE
542424 UC 8	LONG BEACH CA HARBOR REVENUE			07/14/2017	BARCLAYS		832,993	705,000	5,777	1FE
542690 8D 7	LONG ISLAND NY PWR AUTH			08/08/2017	MESIROW		855,948	715,000	15,591	1FE
542690 X7 2	LONG ISLAND NY PWR AUTH			08/14/2017	RBC CAP		607,013	550,000	8,097	1FE
544495 Z4 9	LOS ANGELES CA DEPT WTR & PWRREVENUE			08/01/2017	PERSHING DLJ		2,385,580	2,000,000	8,611	1FE
544525 VK 1	LOS ANGELES CA DEPT WTR & PWRREVENUE			09/14/2017	PERSHING DLJ		3,423,589	2,935,000	31,388	1FE
544646 4W 9	LOS ANGELES CA UNIF SCH DIST			06/29/2017	BARCLAYS		2,697,787	2,195,000	1,219	1FE
57584X T2 7	MASSACHUSETTS ST DEV FIN AGY REVENUE			08/18/2017	BARCLAYS		842,101	705,000		2FE
575896 SC 0	MASSACHUSETTS ST PORT AUTH			07/13/2017	BARCLAYS		2,250,882	1,845,000		1FE

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**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
591852 A9 9	MET COUNCIL MINNEAPOLIS-SAINTPAUL MN MET.....		09/22/2017.....	VARIOUS.....		6,609,979	5,280,000	55,269	1FE.....
59259N 8C 0	MET TRANSPRTN AUTH NY DEDICATED TAX.....		08/01/2017.....	BANK AMERICA MERRILL.....		901,043	750,000	7,708	1FE.....
625517 JU 2	MULTNOMAH CNTY OR SCH DIST #1J PORTLAND.....		08/08/2017.....	WACHOVIA.....		2,060,105	1,665,000		1FE.....
64605L GG 7	NEW JERSEY ST EDL FACS AUTH.....		09/18/2017.....	BANK AMERICA MERRILL.....		3,830,548	3,555,000	40,438	1FE.....
64971Q 6F 5	NEW YORK NY CITY TRANSITIONAL.....		08/22/2017.....	M&T.....		68,535	60,000	925	1FE.....
64971W 5B 2	NEW YORK NY CITY TRANSITIONAL.....		08/16/2017.....	MORGAN STANLEY.....		2,326,820	2,000,000	5,556	1FE.....
64971W M6 4	NEW YORK NY CITY TRANSITIONAL.....		08/16/2017.....	BANC OF AMERICA.....		760,010	655,000	10,007	1FE.....
64990A FA 8	NY DORMITORY AUTH SALES TAX REVENUE.....		08/17/2017.....	BANK AMERICA MERRILL.....		610,020	500,000	10,556	1FE.....
64990A GF 6	NEW YORK ST DORM AUTH SALES TAX REVENUE.....		08/31/2017.....	JANNEY MONTGOME.....		1,031,518	850,000	4,604	1FE.....
64990F AT 1	NEW YORK STATE DORM AUTH REV.....		06/29/2017.....	MORGAN STANLEY.....		2,827,830	2,270,000		1FE.....
64990F BY 9	NEW YORK ST DORM AUTH ST PERSONAL INCOME.....		08/15/2017.....	EXCHANGE.....		9,916,891	9,510,000		1FE.....
64990F CN 2	NEW YORK NY CITY MUN WTR FIN.....		08/15/2017.....	EXCHANGE.....		469,254	450,000		1FE.....
65820P GZ 2	NORTH CAROLINA SST MED CARE COMM HLTH SYS.....		08/01/2017.....	WACHOVIA.....		1,561,913	1,275,000	3,719	1FE.....
65829Q CW 2	NORTH CAROLINA ST LTD OBLIG.....		07/26/2017.....	GOLDMAN SACHS.....		4,098,587	3,265,000		1FE.....
65829Q CZ 5	NORTH CAROLINA ST LTD OBLIG.....		07/26/2017.....	BANK AMERICA MERRILL.....		2,080,290	1,700,000		1FE.....
672325 E3 7	OAKLAND CA UNIF SCH DIST ALAMEDA CITY.....		07/17/2017.....	WILLIAM BLAIR.....		424,778	350,000	2,674	1FE.....
67765Q AK 2	OHIO ST WTR DEV AUTH WTR POLL CONTROL RE.....		09/14/2017.....	NATL FINANCIAL SERV.....		802,834	685,000	9,894	1FE.....
68607D SS 5	OREGON ST DEPT OF TRANSPRTN HIGHWAY USER.....		09/22/2017.....	MORGAN STANLEY.....		1,573,925	1,335,000	19,840	1FE.....
708692 BJ 6	PENNSYLVANIA ST ECON DEV FINGAUTH REV.....		08/11/2017.....	BANK AMERICA MERRILL.....		575,000	575,000		1FE.....
709224 QF 9	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE.....		09/13/2017.....	PERSHING DLJ.....		3,129,108	2,745,000	39,650	1FE.....
709224 XK 0	PENNSYLVANIA ST TPK COMMN OIL FRANCHISE.....		08/08/2017.....	PERSHING DLJ.....		2,691,080	2,330,000	4,531	1FE.....
71783M AN 5	PHILADELPHIA PA GAS WKS REVENUE.....		08/09/2017.....	MORGAN STANLEY.....		1,639,238	1,350,000		1FE.....
736740 QR 5	PORTALND OR REVENUE.....		07/12/2017.....	BLAIR WILLIAM.....		2,096,123	1,685,000	7,489	1FE.....
759911 2V 1	REGL TRANPRTN AUTH IL.....		08/02/2017.....	BANK AMERICA MERRILL.....		2,416,670	2,015,000		1FE.....
763631 H5 0	RICHLAND CNTY S C.....		07/10/2017.....	CITIGROUP.....		2,604,202	2,240,000	40,444	1FE.....
792909 FB 4	SAINT PAUL MN HSG & REDEV AUTH HLTH.....		08/11/2017.....	CITIGROUP.....		1,324,367	1,100,000		1FE.....
796253 5H 1	SAN ANTONIO TX ELEC & GAS REVENUE.....		07/28/2017.....	JANNEY MONTGOME.....		2,241,127	1,850,000	45,479	1FE.....
80168A AV 9	SANTA CLARA VLY CA WR DIST.....		06/26/2017.....	BANK AMERICA MERRILL.....		1,668,828	1,400,000	5,444	1FE.....
882117 2E 3	TEXAS ST A&M UNIV PERM UNIV FUND.....		07/31/2017.....	WACHOVIA.....		1,850,527	1,455,000	6,669	1FE.....
882854 XZ 0	TEXAS WTR DEV BRD REV.....		08/22/2017.....	VARIOUS.....		3,282,669	2,800,000	45,944	1FE.....
898526 EV 6	TSASSC INC NY.....		09/22/2017.....	CITIGROUP.....		3,584,370	3,000,000	47,500	1FE.....
917565 ER 0	UTAH ST TRNSIT AUTH SALES TAX REVENUE.....		07/11/2017.....	BANK AMERICA MERRILL.....		1,021,820	825,000	3,489	1FE.....
92778V EB 0	VIGINIA ST CLG BLDG AUTH EDUCTNL FACS RE.....		07/26/2017.....	WACHOVIA.....		2,359,895	1,905,000		1FE.....
92778V EE 4	VIGINIA ST CLG BLDG AUTH EDUCTNL FACS RE.....		07/19/2017.....	BANK AMERICA MERRILL.....		6,069,750	5,000,000		1FE.....
938782 FH 7	WASHINGTON DC MET AREA TRANSIT AUTH GROS.....		09/14/2017.....	WACHOVIA.....		3,366,783	2,695,000	11,603	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					218,586,187	195,063,678	908,712	XXX.....

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**Bonds - Industrial and Miscellaneous**

001546 AS 9	AK STL CORP.....		07/25/2017.....	BANK AMERICA MERRILL.....		575,438	550,000	13,291	4FE.....
001546 AV 2	AK STL CORP.....		08/02/2017.....	WELLS FARGO.....		450,000	450,000		4FE.....
00164V AE 3	AMC NETWORKS INC.....		07/19/2017.....	CIT GROUP.....		634,000	634,000		3FE.....
00404A AJ 8	ACADIA HEALTH CO INC.....		07/26/2017.....	BARCLAYS.....		52,281	50,000	1,297	4FE.....
02005N AW 0	ALLY FINANCIAL INC.....		07/14/2017.....	BANK AMERICA MERRILL.....		307,500	300,000	1,906	3FE.....
02083Y AA 9	ALPINE FINANCE MERGER.....		06/28/2017.....	BARCLAYS US FUN.....		200,000	200,000		5FE.....
02155F AC 9	ALTICE US FINANCE I CORP.....		07/31/2017.....	CITIGROUP.....		212,500	200,000	2,383	3FE.....
03524B AG 1	ANHEUSER BUSCH INBEV.....		09/06/2017.....	RBC DEXIA.....		4,620,758	4,700,000	38,018	1FE.....
03674P AL 7	ANTERO RES FIN CORP.....		07/20/2017.....	CS FIRST.....		103,375	100,000	1,254	3FE.....

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
03674X AC 0	ANTERO RESOURCES FINANCE		07/31/2017	CITIGROUP		50,831	50,000	441	3FE
037833 CY 4	APPLE INC		09/05/2017	HSBC		7,914,299	7,900,000	10,878	1FE
03938L AU 8	ARCELORMITTAL		07/05/2017	CITIGROUP		162,938	150,000	3,042	3FE
03938L AY 0	ARCELORMITTAL SA LUX		09/05/2017	SAFIAN		567,910	532,000	7,271	3FE
03969A AJ 9	ARDAGH PKG FIN/HLDGS USA		07/14/2017	JP MORGAN		562,739	511,000	6,586	4FE
04624V AA 7	ASSUREDPARTNERS INC		07/28/2017	MORGAN STANLEY		100,000	100,000		5FE
097751 BP 5	BOMBARDIER INC		09/11/2017	VARIOUS		397,979	350,000	7,219	4FE
11283W AA 2	BROOKFIELD RESIDENTIAL		08/28/2017	BARCLAYS		51,688	50,000	686	4FE
1248EP BX 0	CCO HLDGS LLC / CCO		08/03/2017	BANK AMERICA MERRILL		880,000	880,000		3FE
12513G BC 2	CDW LLC / CDW FIN CO		06/28/2017	BARCLAYS		260,625	250,000	4,201	3FE
12543D AQ 3	CHS/COMMUNITY HEALTH SYS		07/18/2017	VARIOUS		596,250	600,000	475	5FE
126307 AC 1	CSC HLDGS INC		08/24/2017	VARIOUS		1,094,793	1,000,000	11,740	4FE
126307 AQ 0	CSC HLDGS INC		09/07/2017	BANK AMERICA MERRILL		417,000	400,000	8,922	3FE
131347 CK 0	CALLPINE CORP		07/24/2017	BANK AMERICA MERRILL		1,227,438	1,250,000	9,982	3FE
14987K AA 1	CD&R WATERWORKS MERGER		07/20/2017	VARIOUS		1,682,813	1,650,000		5FE
16411Q AA 9	CHENIERE ENERGY PARTNERS		09/13/2017	VARIOUS		1,795,138	1,790,000		3FE
165167 CK 1	CHESAPEAKE ENERGY CO		07/25/2017	MORGAN STANLEY		47,250	50,000	321	5FE
172967 JB 8	CITIGROUP INC		09/06/2017	T D SECURITES		9,603,459	9,300,000	96,740	2FE
184502 BQ 4	CLEAR CHANNEL COMMUNICATI		08/01/2017	STOCK/DIVIDEND			8,104		6FE
18683K AK 7	CLIFFS NAT RES INC		07/31/2017	CS FIRST		485,000	500,000	12,778	4FE
201723 AK 9	COMMERCIAL METALS CO		08/02/2017	CITIGROUP		362,913	355,000	3,007	3FE
201723 AL 7	COMMERCIAL METALS CO		06/29/2017	CIT GROUP		360,000	360,000		3FE
21925A AE 5	CORNERSTONE CHEM CO		08/03/2017	CS FIRST		250,000	250,000		4FE
23371D AA 2	DAE FUNDING LLC		07/21/2017	MORGAN STANLEY		400,000	400,000		3FE
23371D AB 0	DAE FUNDING LLC		07/21/2017	MORGAN STANLEY		400,000	400,000		3FE
23371D AC 8	DAE FUNDING LLC		07/24/2017	MORGAN STANLEY		1,000,625	1,000,000		3FE
24422E TV 1	DEERE JOHN CAP CORP		09/05/2017	GOLDMAN SACHS		498,985	500,000		1FE
24718P AA 5	DELPHI JERSEY HOLDINGS		09/14/2017	BARCLAYS US FUN		845,750	850,000		3FE
247916 AF 6	DENBURY RESORCES INC		09/20/2017	STIEFL-F		94,875	100,000	3,175	4FE
25380W AE 6	DIGICEL GROUP LTD		07/28/2017	BARCLAYS		384,880	400,000	11,183	5FE
254683 CB 9	DISCOVER CARD EXECUTION NOTE		08/07/2017	BARCLAYS		4,998,897	5,000,000		1FE
25470X AB 1	DISH DBS CORP		08/23/2017	VARIOUS		1,370,625	1,250,000	47,611	3FE
25470X AJ 4	DISH DBS CORP		07/21/2017	VARIOUS		431,506	400,000	6,697	3FE
26817R AN 8	DYNERGY FINANCE I/II INC		07/20/2017	DEUTSCHE BANK		204,500	200,000	3,442	4FE
26817R AP 3	DYNEGY HOLDINGS INC		08/10/2017	BANKAMERICA		551,813	550,000	12,041	4FE
29273E AC 2	ENDO FIN/ENDO LTD/E FINC		07/17/2017	JP MORGAN		170,750	200,000	167	5FE
29273V AC 4	ENERGY TRANSFER EQUITY L		09/06/2017	VARIOUS		396,375	350,000	9,302	3FE
29358Q AC 3	ENSCO PLC		09/15/2017	PERSHING DLJ		270,375	350,000	7,350	4FE
30227M AA 3	EXTRACTION OIL & GAS INC		07/18/2017	BARCLAYS US FUN		100,000	100,000		4FE
32007U BW 8	FIRST DATA CORP		06/20/2017	GOLDMAN SACHS		499,125	500,000		3FE
32008D AA 4	FIRST DATA CORP NEW		06/01/2017	BARCLAYS		(938)			3FE
35671D AZ 8	FREEMPORT-MCMORAN INC		07/25/2017	VARIOUS		964,250	1,000,000	13,885	3FE
35906A AN 8	FRONTIER COMMUNICATIONS		08/11/2017	MORGAN STANLEY		316,000	400,000	10,251	4FE
35906A AP 3	FRONTIER COMMUNICATIONS		07/31/2017	MORGAN STANLEY		220,545	250,000	5,990	4FE
35906A AZ 1	FRONTIER COMMUNICATIONS		08/09/2017	MORGAN STANLEY		488,375	550,000	24,949	4FE
37185L AJ 1	GENESIS ENERGY LP/ G		08/07/2017	VARIOUS		803,085	800,000		4FE
402635 AH 9	GULFPORT ENERGY CORP		09/18/2017	VARIOUS		349,500	350,000	2,583	4FE

QE04.3



**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

1	2	3	4	5	6	7	8	9	10
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402635 AL 0	GULFPORT ENERGY CORP.....		09/13/2017.....	EXCHANGE.....		500,000	500,000		4FE.....
404030 AF 5	H&E EQUIPMENT SERVICES INC.....		08/21/2017.....	VARIOUS.....		601,625	600,000		4FE.....
404119 BR 9	HCA INC.....		09/18/2017.....	VARIOUS.....		1,003,125	950,000	4,263	4FE.....
404121 AC 9	HCA INC.....		07/26/2017.....	BARCLAYS.....		219,000	200,000	5,994	3FE.....
428040 CG 2	HERTZ CORP.....		07/20/2017.....	MORGAN STANLEY.....		149,000	150,000	205	4FE.....
428040 CP 2	HDTFS INC.....		07/05/2017.....	VARIOUS.....		338,000	350,000	4,496	4FE.....
428040 CT 4	HERTZ CORP.....		07/17/2017.....	VARIOUS.....		653,750	650,000	3,940	4FE.....
437076 BT 8	HOME DEPOT INC.....		09/05/2017.....	JP MORGAN.....		498,700	500,000		1FE.....
45031U CC 3	ISTAR INC.....		09/18/2017.....	VARIOUS.....		620,000	620,000		4FE.....
45824T AG 0	INTELSAT JACKSON HLDGS LT.....		09/15/2017.....	VARIOUS.....		1,049,370	1,100,000	38,427	5FE.....
47232M AD 4	JEFFERIES FIN LLC/JFIN.....		07/20/2017.....	JEFFERIES & CO.....		250,000	250,000		4FE.....
496902 AP 2	KINROSS GOLD CORP.....		06/28/2017.....	JP MORGAN.....		500,000	500,000		3FE.....
505742 AG 1	LADDER CAPITAL FIN LLLP/CORP.....		09/11/2017.....	JP MORGAN.....		500,000	500,000		3FE.....
516806 AB 2	LAREDO PETROLEUM INC.....		08/30/2017.....	VARIOUS.....		309,250	300,000	7,160	4FE.....
536797 AC 7	LITHIA MORTORS INC.....		07/17/2017.....	JP MORGAN.....		250,000	250,000		3FE.....
552953 BW 0	MGM RESORTS INTERNATIONAL.....		08/17/2017.....	DEUTSCHE BANK.....		3,728,625	3,400,000	27,564	3FE.....
552953 BY 6	MGM RESORTS INTL.....		07/12/2017.....	CS FIRST.....		1,549,688	1,400,000	27,056	3FE.....
55303X AB 1	MGM GROWTH LP/MGP ESCROW.....		07/26/2017.....	BANK AMERICA MERRILL.....		252,500	250,000	4,213	4FE.....
55303X AD 7	MGM GROWTH PPTYS OPE.....		09/07/2017.....	JP MORGAN.....		405,000	405,000		3FE.....
55342U AH 7	MPT OPERATING PARTNE.....		09/07/2017.....	JP MORGAN.....		1,185,000	1,185,000		3FE.....
570254 AB 8	NEIMAN MARCUS GROUP.....		04/15/2017.....	CAPITALIZED INTEREST.....		(19,688)	(19,688)		6FE.....
62539B AA 3	MULTI-COLOR CORP.....		09/20/2017.....	BANK AMERICA MERRILL.....		300,000	300,000		4FE.....
62912X AE 4	NGPL PIPECO LLC.....		07/25/2017.....	RBC CAPITAL.....		125,000	125,000		3FE.....
62912X AF 1	NGPL PIPECO LLC.....		07/25/2017.....	RBC CAPITAL.....		430,000	430,000		3FE.....
64072T AE 5	CSC HOLDINGS LLC.....		07/27/2017.....	JP MORGAN.....		817,250	700,000	2,728	4FE.....
65341X AA 6	NEXSTAR ESCROW CORP.....		08/01/2017.....	SUNTRUST.....		156,563	150,000	70	4FE.....
65504L AP 2	NOBLE HOLDINGS INTL LTD.....		09/18/2017.....	CS FIRST.....		129,358	150,000	2,099	4FE.....
67054K AA 7	NUMERICABLE GROUP.....		07/14/2017.....	DEUTSCHE BANK.....		381,063	350,000	287	4FE.....
674215 AD 0	OASIS PETE INC NEW.....		09/15/2017.....	JP MORGAN.....		352,438	350,000	8,658	4FE.....
70014L AC 4	PARK AEROSPACE HOLDINGS.....		09/14/2017.....	MORGAN STANLEY.....		650,000	650,000		3FE.....
70014L AD 2	PARK AEROSPACE HOLDINGS.....		09/14/2017.....	MORGAN STANLEY.....		250,000	250,000		3FE.....
708130 AC 3	J.C. PENNY CO INC.....		07/07/2017.....	JEFFERIES & CO.....		145,000	200,000	3,081	4FE.....
737446 AK 0	POST HLDGS INC.....		07/17/2017.....	MORGAN STANLEY.....		126,250	125,000	2,691	4FE.....
737446 AM 6	POST HLDGS INC.....		08/07/2017.....	MORGAN STANLEY.....		685,750	650,000	18,272	4FE.....
74736K AD 3	QORVO INC.....		07/17/2017.....	DEUTSCHE BANK.....		114,250	100,000	953	3FE.....
750236 AU 5	RADIAN GROUP INC.....		09/12/2017.....	RBC CAPITAL.....		400,000	400,000		3FE.....
75281A AX 7	RANGE RESOURCES CORP.....		08/01/2017.....	JP MORGAN.....		250,770	250,000	5,868	4FE.....
767754 CH 5	RITE AID CORP.....		07/21/2017.....	VARIOUS.....		993,063	1,000,000	27,911	4FE.....
76882A AB 6	RIVERS PITTSBURGH LP/FIN.....		06/28/2017.....	WELLS FARGO.....		102,000	100,000	2,348	4FE.....
78454L AD 2	SM ENERGY CO.....		07/17/2017.....	BANK AMERICA MERRILL.....		299,625	300,000	3,521	4FE.....
82967N AY 4	SIRIUS XM RADIO INC.....		06/26/2017.....	JP MORGAN.....		550,000	550,000		3FE.....
82967N BA 5	SIRIUS XM RADIO INC.....		08/16/2017.....	VARIOUS.....		2,546,213	2,515,000	12,433	3FE.....
845467 AN 9	SOUTHWESTERN ENERGY CO.....		09/11/2017.....	JP MORGAN.....		750,000	750,000		4FE.....
85207U AE 5	SPRINT CORP.....		07/14/2017.....	CS FIRST.....		276,250	250,000	6,243	4FE.....
85207U AJ 4	SPRINT CORP.....		09/20/2017.....	JP MORGAN.....		399,000	350,000	2,743	4FE.....
858119 BG 4	STEEL DYNAMICS INC.....		09/06/2017.....	BANK AMERICA MERRILL.....		100,000	100,000		3FE.....

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**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Quarter

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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)
86614R AG 2	SUMMIT MATERIALS LLC		08/16/2017	JP MORGAN		52,375	50,000	306	4FE
878742 AY 1	TECK RESOURCRES LIMITED		07/20/2017	VARIOUS		197,500	200,000	3,531	3FE
878742 AZ 8	TECK RESOURCRES LIMITED		09/18/2017	MORGAN STANLEY		100,375	100,000	735	3FE
878744 AB 7	TECK RESOURCRES LIMITED		08/08/2017	VARIOUS		146,000	150,000	3,329	3FE
87927V AF 5	TELECOM ITALIA CAP		07/20/2017	MORGAN STANLEY		563,125	500,000	6,198	3FE
87927V AR 9	TELECOM ITALIA CAP		08/17/2017	VARIOUS		472,938	400,000	10,820	3FE
87927V AV 0	TELECOM ITALIA CAP		08/30/2017	JP MORGAN		128,750	100,000	1,952	3FE
88033G CE 8	TENET HEALTHCARE COR		07/26/2017	BARCLAYS		325,125	300,000	8,125	5FE
893830 BE 8	TRANSOCEAN INC		07/18/2017	MORGAN STANLEY		522,500	500,000	750	3FE
911365 BH 6	UNITED RENTALS NORTH AMERICA		09/08/2017	MORGAN STANLEY		1,150,000	1,150,000		3FE
912909 AM 0	UNITED STATES STL CO		08/01/2017	BANK AMERICA MERRILL		250,000	250,000		5FE
914906 AR 3	UNIVISION COMMUNICATIONS		07/27/2017	VARIOUS		613,975	600,000	6,492	4FE
91829K AA 1	VPI ESCROW CORP		09/20/2017	BANK AMERICA MERRILL		246,563	250,000	6,951	4FE
91911X AQ 7	VALEANT PHARMACEUTIC		08/17/2017	BANK AMERICA MERRILL		524,750	550,000	8,513	4FE
92047W AA 9	VALVOLINE INC		08/22/2017	VARIOUS		960,364	952,000	356	3FE
9226AP AA 3	VENATOR FIN SARL/VENATOR		06/29/2017	CIT GROUP		350,000	350,000		4FE
92343E AL 6	VERISIGN INC		06/29/2017	JP MORGAN		550,000	550,000		3FE
92343V EB 6	VERIZON COMMUNICATIONS INC		08/15/2017	EXCHANGE		238,857	248,000		2FE
92552V AK 6	VIASAT INC		09/07/2017	BANK AMERICA MERRILL		650,000	650,000		4FE
958102 AL 9	WESTERN DIGITAL CORP		07/14/2017	JP MORGAN		295,625	250,000	7,875	3FE
96926D AR 1	LYON WILLIAM HOMES I		06/28/2017	CS FIRST		258,125	250,000	6,242	4FE
969457 BB 5	WILLIAMS COS INC DEL		08/22/2017	VARIOUS		120,125	100,000	667	3FE
969457 BD 1	WILLIAMS COS INC		08/03/2017	BANC OF AMERICA		182,250	150,000	1,711	3FE
97314X AJ 3	WIND ACQUISITION FIN SA		07/10/2017	STIEFL-F		207,460	200,000	2,636	3FE
97314X AK 0	WIND ACQUISITION FIN SA		09/11/2017	STIEFL-F		416,150	400,000	9,342	4FE
97381W AN 4	WINDSTREAM CORP		09/22/2017	VARIOUS		565,000	700,000	23,788	4FE
97381W AT 1	WINDSTREAM CORP		08/24/2017	BARCLAYS		229,500	300,000	9,558	4FE
98213C AA 8	WRANGLER BUYER CORP		09/19/2017	BARCLAYS		300,000	300,000		5FE
BL0002 57 8	LIONS GATE ENTERTAINMENT TERM LOAN B		07/17/2017	GOLDMAN SACHS		671,630	675,000		3FE
BL0002 62 8	CORTES NP ACQUISITION (VERTIV CO.)		07/13/2017	GOLDMAN SACHS		409,204	411,261		3FE
BL0002 67 7	ANCESTRY.COM		02/08/2017	VARIOUS		1,446,375	1,450,000		6FE
BL1298 77 9	TEAM HEALTH HOLDING		07/21/2017	GOLDMAN SACHS		349,125	350,000		4FE
BL1424 14 4	BLUE RIDGE MOUNTAIN RESOURCES, INC		08/08/2017	GOLDMAN SACHS		1,473	1,473		4FE
BL1621 75 6	PETSMART INC		07/05/2017	GOLDMAN SACHS		400,063	425,000		3FE
BL2147 65 2	ENVISION HEALTHCARE		07/19/2017	GOLDMAN SACHS		24,937	25,000	15	3FE
BL2282 00 4	ASURION INCREMENTAL TRANCHE B-5 TERM LOAN		07/14/2017	GOLDMAN SACHS		225,000	225,000		3FE
BL2463 49 7	INTRAWEST RESORTS HOLDINGS, INC. B1		06/29/2017	GOLDMAN SACHS		206,316	207,353		4FE
BL2475 71 5	INTRAWEST RESORTS HOLDINGS, INC. B2		09/13/2017	GOLDMAN SACHS		475,178	477,353		4FE
BL2482 05 9	HD SUPPLY WATERWORKS, LTD		07/21/2017	GOLDMAN SACHS		473,813	475,000		4FE
BL2488 06 4	ACCUDYNE INDUSTRIES 081824		08/23/2017	GOLDMAN SACHS		423,938	425,000		4FE
BL2494 34 4	NATURE'S BOUNTY CO 081124		08/15/2017	GOLDMAN SACHS		621,875	625,000		4FE
BL2512 76 4	WRANGLER BUYER CORP		09/20/2017	GOLDMAN SACHS		150,000	150,000		4FE
064151 WY 5	BANK NOVA SCOTIA HALIFAX		06/27/2017	SCOTIA		8,499,490	8,500,000		1FE
11283W AC 8	BROOKFIELD RESIDENTI	A	08/02/2017	BARCLAYS		211,500	200,000	2,904	4FE
31430W AB 0	FED CAISSES DESJARDINS		08/22/2017	DESJARDIN		10,000,000	10,000,000		1FE
37045Y AC 8	GM FINANCIAL CAD		09/05/2017	T D SECURITES		6,851,530	7,000,000	51,858	2FE

QE04.5

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
40427H TB 9	HSBC BANK CDA		08/24/2017	VARIOUS		7,932,424	7,981,000	16,682	1FE
443628 AG 7	HUBBAY MINERALS INC	A	07/25/2017	JP MORGAN		54,500	50,000	138	4FE
539481 AJ 0	LOBLAW COS LTD	A	09/05/2017	T D SECURITES		8,087,743	7,300,000	173,988	2FE
57701R AH 5	MATTAMY GROUP CORP	A	09/20/2017	CS FIRST		200,000	200,000		4FE
68245X AG 4	1011778 B.C. UNLIMIT	A	09/18/2017	JP MORGAN		854,250	850,000	4,250	4FE
775109 AR 2	ROGERS COMMUNICATIONS INC		08/25/2017	NATIONAL BANK		8,507,352	7,900,000	156,658	2FE
775109 BA 8	ROGERS COMMUNICATIONS INC		08/30/2017	NATIONAL BANK		6,024,088	5,600,000	108,011	2FE
780086 NK 6	ROYAL BANK CANADA		08/25/2017	VARIOUS		7,842,324	7,900,000	43,178	1FE
87971M AR 4	TELUS CORP		08/25/2017	VARIOUS		9,761,598	9,500,000	131,151	2FE
891145 T7 9	TORONTO DOMINION BK ONT		08/24/2017	SCOTIA		8,242,939	7,900,000	25,136	1FE
891160 LV 3	TD BANK		08/24/2017	T D SECURITIES		3,696,374	3,800,000	8,347	1FE
034863 AM 2	ANGLO AMERICAN CAPITAL	D	07/27/2017	VARIOUS		569,813	550,000	6,279	2FE
034863 AR 1	ANGLO AMERICAN CAPITAL	D	07/18/2017	BANK AMERICA MERRILL		208,000	200,000	2,665	2FE
210383 AE 5	CONSTELLIUM NV	D	09/22/2017	DEUTSCHE BANK		265,938	250,000	9,516	4FE
44962L AB 3	IHS MARKIT LTD	D	07/10/2017	WELLS FARGO		580,250	550,000	11,176	3FE
654902 AE 5	NOKIA CORP	D	07/06/2017	VARIOUS		306,000	300,000	1,045	3FE
780097 AU 5	ROYAL BK SCOTLAND GR	D	07/31/2017	JP MORGAN		192,750	200,000	5,221	3FE
89705P AA 3	TRONOX FINANCE PLC	D	09/14/2017	CIT GROUP		450,000	450,000		4FE
947075 AK 3	WEATHERFORD INTL LTD	D	09/18/2017	BARCLAYS US FUN		253,750	250,000	5,443	5FE
96122U AA 2	WESTPAC BANKING CORP NZ	D	09/12/2017	CITIGROUP		550,000	550,000		2FE
3899999	Total - Bonds - Industrial and Miscellaneous					184,298,573	180,908,856	1,507,826	XXX
8399997	Total - Bonds - Part 3					894,636,522	837,442,534	5,467,082	XXX
8399999	Total - Bonds					894,636,522	837,442,534	5,467,082	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>									
018802 10 8	ALLIANT ENERGY CORP		09/19/2017	SANFORD BERNST	21,609,000	925,840	XXX		L
092113 10 9	BLACK HILLS CORP		09/20/2017	SANFORD BERNST	7,613,000	529,798	XXX		L
094235 10 8	BLOOMIN BRANDS INC		08/23/2017	SANFORD BERNST	7,630,000	131,512	XXX		L
128195 10 4	CALATLANTIC GROUP		08/02/2017	SANFORD BERNST	1,660,000	59,125	XXX		L
212485 10 6	CONVERGYS CORP		08/03/2017	SANFORD BERNST	7,460,000	178,027	XXX		L
21676P 10 3	COOPER-STANDARD HLDS		09/15/2017	SANFORD BERNST	4,130,000	430,787	XXX		L
26078J 10 0	DOWDUPONT INC		09/01/2017	EXCHANGE	602,540,000	24,374,877	XXX		L
28176E 10 8	EDWARDS LIFESCIENCES COP		07/27/2017	BONY	20,000,000	2,385,076	XXX		L
292104 10 6	EMPIRE STATE REALTY TRUST		08/02/2017	SANFORD BERNST	5,540,000	115,784	XXX		L
29275Y 10 2	ENERSYS		08/23/2017	SANFORD BERNST	1,630,000	102,349	XXX		L
31428X 10 6	FEDEX CORP		08/23/2017	VARIOUS	20,000,000	4,169,164	XXX		L
387328 10 7	GRANITE CONSTR INC		09/13/2017	SANFORD BERNST	12,350,000	634,138	XXX		L
44157R 10 9	HOUGHTON MIFFLIN CO		09/18/2017	SANFORD BERNST	38,841,000	404,634	XXX		L
49456B 10 1	KINDER MORGAN INC		07/20/2017	BONY	100,000,000	2,079,110	XXX		L
55345K 10 3	MRC GLOBLAL		08/02/2017	SANFORD BERNST	36,900,000	613,285	XXX		L
64111Q 10 4	NETGEAR INC		08/23/2017	SANFORD BERNST	1,880,000	88,417	XXX		L
674215 10 8	OASIS PETE INC NEW		07/06/2017	SANFORD BERNST	22,110,000	179,957	XXX		L
678026 10 5	OIL STS INTL INC		08/23/2017	SANFORD BERNST	6,200,000	133,216	XXX		L
680223 10 4	OLD REPUBLIC INTL CORP		09/08/2017	SANFORD BERNST	45,630,000	870,948	XXX		L
74733V 10 0	QEP RESOURCES INC		08/16/2017	SANFORD BERNST	12,010,000	87,555	XXX		L
74762E 10 2	QUANTA SERVICES INC		07/12/2017	SANFORD BERNST	2,750,000	93,585	XXX		L
759351 60 4	REINSURANCE GROUP AMER		09/07/2017	SANFORD BERNST	1,000,000	127,400	XXX		L
783549 10 8	RYDER SYS INC		08/29/2017	SANFORD BERNST	2,960,000	216,727	XXX		L

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### SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During 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)
830879 10 2	SKYWEST, INC.....		09/01/2017.....	CORRECTION.....	3,000.000	75,639	XXX		L.....
835898 10 7	SOTHEBY'S.....		09/15/2017.....	SANFORD BERNST.....	4,200.000	190,923	XXX		L.....
85254J 10 2	STAG INDL INC.....		09/19/2017.....	SANFORD BERNST.....	25,270.000	703,686	XXX		L.....
858155 20 3	STEELCASE INC.....		08/28/2017.....	SANFORD BERNST.....	3,970.000	51,836	XXX		L.....
907818 10 8	UNION PAC CORP.....		07/20/2017.....	BONY.....	40,000.000	4,228,844	XXX		L.....
913017 10 9	UNITED TECHNOLOGIES CORP.....		07/27/2017.....	BONY.....	20,000.000	2,360,890	XXX		L.....
91324P 10 2	UNITEDHEALTH GROUP INC.....		07/18/2017.....	BONY.....	20,000.000	3,704,428	XXX		L.....
92342Y 10 9	VERIFONE HLDGS INC.....		07/12/2017.....	SANFORD BERNST.....	5,400.000	104,958	XXX		L.....
949746 10 1	WELLS FARGO & CO NEW.....		09/19/2017.....	COWEN.....	50,000.000	2,675,975	XXX		L.....
G0177J 10 8	ALLERGAN PLC.....		09/21/2017.....	COWEN.....	25,000.000	5,197,893	XXX		L.....
L9340P 10 1	TRINSEO SA.....		08/23/2017.....	SANFORD BERNST.....	1,710.000	107,414	XXX		L.....
22163N 10 6	COTT CORP.....	A.....	08/04/2017.....	SANFORD BERNST.....	26,670.000	396,802	XXX		L.....
Y09827 10 9	BROADCOM LTD.....	C.....	09/21/2017.....	COWEN.....	10,000.000	2,406,289	XXX		L.....
9099999	Total - Common Stocks - Industrial and Miscellaneous.....					61,136,888	XXX	0	XXX.....
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>									
30277@ 10 1	FMIC HOLDINGS, INC.....		07/17/2017.....	CAPITAL CONTRIBUTION.....		49,293	XXX		K.....
87282@ 10 4	TSB LOSS CONTROL CONSULTANTS, INC.....		06/17/2017.....	CAPITAL CONTRIBUTION.....		697,622	XXX		K.....
9199999	Total - Common Stocks - Parent, Subsidiaries and Affiliates.....					746,915	XXX	0	XXX.....
<b>Common Stocks - Mutual Funds</b>									
01882C 10 4	ALLIANCE BERNSTEIN US STRATEGIC VALUE EX.....		09/01/2017.....	GOLDMAN.....	0.048	2	XXX		A.....
9299999	Total - Common Stocks - Mutual Funds.....					2	XXX	0	XXX.....
9799997	Total - Common Stocks - Part 3.....					61,883,805	XXX	0	XXX.....
9799999	Total - Common Stocks.....					61,883,805	XXX	0	XXX.....
9899999	Total - Preferred and Common Stocks.....					61,883,805	XXX	0	XXX.....
9999999	Total - Bonds, Preferred and Common Stocks.....					956,520,327	XXX	5,467,082	XXX.....

(a) For all common stock bearing NAIC market indicator "U" provide the number of such issues:.....0.

QE04.7

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
<b>Bonds - U.S. Government</b>																						
36179N	LF 3		09/01/2017	GNMA PASS-THRU.....		383,931	383,931	408,707	387,388		(3,457)		(3,457)		383,931			0	11,624	08/20/2043	1.....	
36179Q	6P 1		09/01/2017	GNMA PASSTHRU MA2678.....		421,173	421,173	443,482	424,015		(2,842)		(2,842)		421,173			0	9,806	03/20/2045	1.....	
36179Q	RZ 6		09/01/2017	GNMA PASSTHRU MA2304.....		516,561	516,561	553,966	518,237		(1,677)		(1,677)		516,561			0	13,831	10/20/2044	1.....	
36179Q	YR 6		09/01/2017	GNMA PASSTHRU MA2520.....		660,262	660,262	682,258	661,255		(993)		(993)		660,262			0	13,225	01/20/2045	1.....	
36181G	DG 1		09/01/2017	GNMA PASS-THRU.....		819,684	819,684	827,176	820,284		(600)		(600)		819,684			0	19,013	06/20/2043	1.....	
36186N	WN 5		09/15/2017	GOVT NATL MTGE ASSN.....		80,643	80,643	81,808	80,709		(67)		(67)		80,643			0	1,722	08/15/2045	1.....	
36200Q	2T 0		09/01/2017	GOVT NATL MTGE ASSN.....		4,851	4,851	4,956	4,859		(7)		(7)		4,851			0	227	02/15/2032	1.....	
36200Q	JJ 4		09/01/2017	GOVT NATL MTGE ASSN.....		2,689	2,689	2,778	2,692		(3)		(3)		2,689			0	126	03/15/2032	1.....	
36201M	2F 8		09/01/2017	GOVT NATL MTGE ASSN.....		8,060	8,060	8,338	8,071		(11)		(11)		8,060			0	375	05/15/2032	1.....	
36202C	6Y 4		09/01/2017	GOVT NATL MTGE ASSN.....		7,765	7,765	7,784	7,750		15		15		7,765			0	284	12/20/2028	1.....	
36204J	NZ 5		09/01/2017	GOVT NATL MTGE ASSN.....		3,358	3,358	3,045	3,334		24		24		3,358			0	137	02/15/2024	1.....	
36209D	H9 8		09/01/2017	GOVT NATL MTGE ASSN.....		455	455	447	455				0		455			0	18	02/15/2029	1.....	
0599999	Total - Bonds - U.S. Government.....					2,909,432	2,909,432	3,024,745	2,919,049	0	(9,618)	0	(9,618)	0	2,909,432	0	0	0	70,388	XXX	XXX	
<b>Bonds - All Other Government</b>																						
11070T	AG 3		08/15/2017	BC PROV.....		12,688,173	13,442,000	12,728,095			3,675		3,675		12,731,770			(43,597)	(43,597)	251,089	06/18/2048	1FE.....
11070Z	CC 6		08/22/2017	BRITISH COLUMBIA PROV MTN.....		7,940,513	6,295,000	7,118,097	6,828,472		(476,779)		(476,779)		6,351,693			1,588,820	1,588,820	361,533	08/17/2028	1FE.....
135087	D3 5		08/15/2017	CANADA GOVERNMENT.....		32,296,406	29,608,000	33,878,166	27,337,953		(52,067)		(52,067)		33,778,265			(1,481,859)	(1,481,859)	524,870	12/01/2048	1FE.....
135087	E6 7		08/22/2017	CANADA GOVERNMENT.....		16,538,363	16,851,000	16,813,901			2,457		2,457		16,816,358			(277,996)	(277,996)	171,396	06/01/2026	1FE.....
135087	G4 0		09/07/2017	CANADA GOVERNMENT.....		42,395,550	42,900,000	42,696,155			57,112		57,112		42,753,266			(357,716)	(357,716)	126,849	02/01/2019	1FE.....
135087	YQ 1		08/03/2017	CANADA GOVERNMENT.....		5,072,062	3,897,000	5,320,740			(7,510)		(7,510)		5,313,230			(241,167)	(241,167)	51,468	06/01/2041	1FE.....
614852	PH 8		08/28/2017	MONTREAL QUEBEC.....		12,187,601	11,903,000	11,964,896	11,958,612		(4,518)		(4,518)		11,954,094			233,507	233,507	356,112	09/01/2025	1FE.....
68323A	CX 0		08/22/2017	ONTARIO PROV.....		25,785,833	25,528,000	26,143,738	26,077,132		(38,177)		(38,177)		26,038,955			(253,123)	(253,123)	484,612	06/02/2025	1FE.....
68323A	CY 8		08/03/2017	ONTARIO PROV.....		33,591,427	35,284,000	32,536,362	32,588,235		33,193		33,193		32,621,428			969,999	969,999	702,248	12/02/2046	1FE.....
68323A	DZ 4		08/03/2017	ONTARIO PROV.....		31,969,575	34,247,000	32,125,398			13,642		13,642		32,139,040			(169,466)	(169,466)	658,105	06/02/2048	1FE.....
74814Z	ER 0		08/03/2017	PROVINCE OF QUEBEC.....		62,163,154	58,154,000	61,501,939	56,495,828		(44,655)		(44,655)		61,410,293			752,861	752,861	1,402,467	12/01/2045	1FE.....
E17993	57 5	B	07/21/2017	AUSTRALIAN GOVERNMENT.....		4,564,799	4,564,799	4,947,114	4,536,111		(57,733)		(57,733)		4,564,799			(141,202)	(141,202)	255,000	07/21/2017	1FE.....
1099999	Total - Bonds - All Other Government.....					287,193,456	282,673,799	287,774,601	165,822,343	0	(571,360)	0	(571,360)	0	286,473,191	(141,202)	720,263	579,061	5,345,749	XXX	XXX	
<b>Bonds - U.S. States, Territories and Possessions</b>																						
181059	XM 3		07/10/2017	CLARK CNTY NEV.....		1,050,600	1,020,000	1,045,613			(228)		(228)		1,045,385			5,215	5,215	3,541	06/15/2020	1FE.....
20772J	X9 8		08/15/2017	CONNECTICUT ST.....		678,383	595,000	703,647	694,049		(11,157)		(11,157)		682,892			(4,509)	(4,509)	22,560	05/15/2022	1FE.....
246381	FB 8		09/18/2017	DELEWARE ST.....		300,973	250,000	300,208			(2,699)		(2,699)		297,509			3,464	3,464	8,993	07/01/2023	1FE.....
419792	LM 6		07/25/2017	HAWAII ST.....		2,607,800	2,150,000	2,564,176			(5,708)		(5,708)		2,558,468			49,331	49,331	34,938	10/01/2030	1FE.....
419792	RT 5		08/15/2017	HAWAII ST.....		772,691	645,000	773,555			(126)		(126)		773,429			(739)	(739)	7,525	05/01/2034	1FE.....
57582R	KK 1		09/08/2017	MASSACHUSETTS STATE.....		4,003,554	3,145,000	4,146,623	4,108,389		(58,589)		(58,589)		4,049,800			(46,247)	(46,247)	185,642	07/01/2027	1FE.....
57582R	PD 2		06/27/2017	MASSACHUSETTS STATE.....		1,231,184	1,035,000	1,233,016			(47)		(47)		1,232,969			(1,785)	(1,785)	288	02/01/2035	1FE.....
658256	3C 4		09/12/2017	NORTH CAROLINA ST.....		3,374,644	2,800,000	3,377,976			(5,908)		(5,908)		3,372,068			2,576	2,576	18,278	06/01/2023	1FE.....
677522	KV 5		07/25/2017	OHIO ST.....		1,101,540	880,000	1,104,066			(2,521)		(2,521)		1,101,545			(5)	(5)	10,633	05/01/2026	1FE.....
70914P	C2 6		09/19/2017	PENNSYLVANIA ST.....		1,314,231	1,075,000	1,372,208	1,361,869		(19,509)		(19,509)		1,342,360			(28,130)	(28,130)	54,646	09/15/2026	1FE.....
882723	4N 6		07/27/2017	TEXAS STATE.....		928,389	770,000	932,416			(1,209)		(1,209)		931,207			(2,818)	(2,818)	12,833	04/01/2030	1FE.....
928109	P6 8		08/16/2017	VIRGINIA STATE.....		2,138,599	1,740,000	2,146,273			(10,197)		(10,197)		2,136,075			2,524	2,524	19,333	06/01/2024	1FE.....
928109	U5 4		08/16/2017	VIRGINIA STATE.....		1,702,276	1,385,000	1,713,522			(9,230)		(9,230)		1,704,292			(2,016)	(2,016)	15,389	06/01/2024	1FE.....

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	For 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)
93974D G5 1	WASHINGTON ST.....		09/08/2017	PERSHING DLJ.....		1,341,763	1,135,000	1,330,595			(537)		(537)		1,330,057		11,706	11,706	6,463	02/01/2042	1FE.....
93974D H6 8	WASHINGTON ST.....		09/13/2017	NATL FINANCIAL SERV.....		2,228,400	1,800,000	2,237,202			(4,003)		(4,003)		2,233,199		(4,799)	(4,799)	11,000	08/01/2025	1FE.....
93974D UB 2	WASHINGTON ST.....		09/11/2017	GOLDMAN SACHS.....		2,046,596	1,700,000	2,045,117			(11,637)		(11,637)		2,033,480		13,116	13,116	59,500	07/01/2023	1FE.....
97705M GS 8	WISCONSIN STATE.....		08/08/2017	BARCLAYS.....		2,493,620	2,000,000	2,489,300			(3,051)		(3,051)		2,486,249		7,371	7,371	8,056	11/01/2028	1FE.....
1799999	Total - Bonds - U.S. States, Territories & Possessions.....					29,315,243	24,125,000	29,515,513	6,164,307	0	(146,356)	0	(146,356)	0	29,310,984	0	4,255	4,255	479,618	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States</b>																					
041431 RS 8	ARLINGTON CNTY VA.....		09/22/2017	JP MORGAN.....		2,219,166	1,845,000	2,213,779			(11,917)		(11,917)		2,201,862		17,304	17,304	25,881	08/15/2023	1FE.....
074347 XD 2	BEAUFORT CNTY SC.....		08/31/2017	WACHOVIA.....		4,103,836	3,595,000	4,095,424			(3,701)		(3,701)		4,091,723		12,113	12,113	13,981	02/01/2023	1FE.....
112857 DV 6	BROOKFIELD WI.....		08/28/2017	NATL FINANCIAL SERV.....		332,638	325,000	332,082			(601)		(601)		331,481		1,156	1,156	1,553	12/01/2019	1FE.....
199491 6U 0	COLUMBUS OHIO.....		09/18/2017	GOLDMAN SACHS.....		2,659,557	2,285,000	2,654,187			(12,273)		(12,273)		2,641,915		17,642	17,642	68,233	02/15/2022	1FE.....
235866 AF 7	DANBURY CT.....		08/15/2017	RBC CAP.....		696,411	575,000	688,350			(1,412)		(1,412)		686,938		9,473	9,473	2,236	07/15/2023	1FE.....
25476F UB 2	DISTRICT OF COLUMBIA.....		08/15/2017	WACHOVIA.....		2,056,891	1,665,000	2,060,554			(317)		(317)		2,060,237		(3,346)	(3,346)	17,806	06/01/2029	1FE.....
358776 PT 3	FRISCO TX.....		07/25/2017	WACHOVIA.....		2,002,640	1,600,000	2,000,528			(1,054)		(1,054)		1,999,474		3,166	3,166	2,222	02/15/2027	1FE.....
407324 6A 5	HAMILTON CNTY TN.....		08/15/2017	MORGAN STANLEY.....		143,962	120,000	143,719			(644)		(644)		143,075		886	886	2,783	03/01/2023	1FE.....
438687 BV 6	HONOLULU CITY & CNTY HI.....		09/12/2017	PERSHING DLJ.....		1,655,065	1,355,000	1,649,455			0		0		1,649,455		5,610	5,610		09/01/2032	1FE.....
584002 VH 9	MECKLEBURG CNTY NC.....		08/31/2017	BANK AMERICA MERRILL.....		2,232,405	1,750,000	2,218,353			0		0		2,218,353		14,053	14,053		04/01/2027	1FE.....
63165T PG 2	NASSAU CNTY NY.....		07/25/2017	BANK AMERICA MERRILL.....		2,592,515	2,195,000	2,571,882			(325)		(325)		2,571,556		20,958	20,958	13,719	04/01/2034	1FE.....
736560 PC 2	PORTLAND ME.....		09/12/2017	PERSHING DLJ.....		668,357	530,000	668,192			(1,071)		(1,071)		667,122		1,235	1,235	1,988	08/01/2026	1FE.....
871702 2R 6	SYRACUSE NY.....		07/18/2017	FIRST.....		1,381,985	1,336,000	1,383,802			(2,058)		(2,058)		1,381,744		241	241	3,229	05/01/2019	1FE.....
971567 QU 9	WILMINGTON DE.....		09/20/2017	BANK AMERICA MERRILL.....		2,036,086	1,765,000	2,024,684			(6,567)		(6,567)		2,018,118		17,969	17,969	21,768	12/01/2024	1FE.....
2499999	Total - Bonds - U.S. Political Subdivisions of States.....					24,781,514	20,941,000	24,704,991	0	0	(41,940)	0	(41,940)	0	24,663,053	0	118,460	118,460	175,399	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
040654 VS 1	ARIZONA ST. TRANSPRTN BRD.....		06/27/2017	RBC CAPITAL.....		4,066,708	3,455,000	4,037,824			(8,491)		(8,491)		4,029,333		37,375	37,375	85,895	07/01/2034	1FE.....
119427 BR 2	BUFFALO & FORT ERIE NY.....		08/08/2017	BANC OF AMERICA.....		354,150	300,000	354,567			(311)		(311)		354,256		(106)	(106)	2,042	01/01/2035	1FE.....
176553 GZ 2	CITIZENS PROPERTY INSURANCE.....		08/01/2017	WACHOVIA.....		3,723,628	3,420,000	3,727,219			(9,705)		(9,705)		3,717,514		6,114	6,114	29,925	06/01/2020	1FE.....
181000 PS 3	CALIFORNIA ST MUNI FIN AUTH.....		09/20/2017	RBC CAPITAL.....		710,574	575,000	712,310			(3,609)		(3,609)		708,701		1,872	1,872	7,906	07/01/2025	1FE.....
181059 KB 1	CLARK CNTY NV SCH DIST.....		06/30/2017	EXCHANGE.....		2,050,221	2,000,000	2,165,820	2,063,941		(8,671)		(8,671)		2,055,270		(5,049)	(5,049)	50,000	06/15/2020	1FE.....
20775Y DH 6	CONNECTICUT ST REVOLVING.....		06/28/2017	NATL FINANCIAL SERV.....		1,440,814	1,165,000	1,444,973			(1,015)		(1,015)		1,443,958		(3,145)	(3,145)	2,913	05/01/2029	1FE.....
20775Y EB 8	CONNECTICUT ST REVOLVING.....		07/27/2017	BANK AMERICA MERRILL.....		630,230	500,000	632,280			(1,539)		(1,539)		630,741		(511)	(511)	3,194	06/01/2027	1FE.....
246343 LA 3	DELAWARE RIVER PA JT TOLL.....		09/11/2017	PERSHING DLJ.....		518,564	425,000	492,244			(2,158)		(2,158)		490,085		28,478	28,478	11,333	07/01/2030	1FE.....
246343 LD 7	DELAWARE RIVER PA JT TOLL.....		09/20/2017	BANK AMERICA MERRILL.....		1,191,660	1,000,000	1,185,140			(2,577)		(2,577)		1,182,563		9,097	9,097	27,917	07/01/2033	1FE.....
249182 EZ 5	DENVER CITY & CNTY CO ARPT.....		08/14/2017	PERSHING DLJ.....		209,830	200,000	210,020			(486)		(486)		209,534		296	296	2,556	11/15/2018	1FE.....
271014 E7 3	EAST BAY CA MUNI UTILITY.....		08/07/2017	CITIGROUP.....		4,107,840	3,300,000	4,114,308			(7,065)		(7,065)		4,107,243		597	597	22,000	06/01/2030	1FE.....
29508R JN 7	ERIE CNTY NY FISCAL.....		09/12/2017	JEFFERIES & CO.....		166,017	130,000	165,073			0		0		165,073		944	944		09/01/2027	1FE.....
3128K1 J7 5	FHLMC PC GOLD COM.....		09/01/2017	MORTGAGE PAYDOWN.....		4,376	4,376	4,275	4,381		(5)		(5)		4,376		0	0	161	12/01/2030	1FE.....
3128K2 JM 2	FHLMC PC GOLD COM.....		09/01/2017	MORTGAGE PAYDOWN.....		1,979	1,979	1,933	1,936		42		42		1,979		0	0	73	01/01/2031	1FE.....
3128K4 YG 4	FHLMC PC GOLD COM.....		09/01/2017	MORTGAGE PAYDOWN.....		1,427	1,427	1,457	1,425		2		2		1,427		0	0	62	04/01/2036	1FE.....
3128K7 4Z 8	FHLMC PC GOLD COM.....		09/01/2017	MORTGAGE PAYDOWN.....		2,714	2,714	2,832	2,709		5		5		2,714		0	0	126	09/01/2033	1FE.....
3128K9 F2 5	FHLMC PC GOLD COM.....		09/01/2017	MORTGAGE PAYDOWN.....		123,090	123,090	117,628	123,137		(47)		(47)		123,090		0	0	3,598	02/01/2036	1FE.....
3128KD 5D 3	FHLMC.....		09/01/2017	MORTGAGE PAYDOWN.....		80,905	80,905	82,125	80,924		(20)		(20)		80,905		0	0	3,070	08/01/2036	1FE.....
3128KF J3 5	FHLMC.....		09/01/2017	MORTGAGE PAYDOWN.....		5,742	5,742	5,896	5,802		(59)		(59)		5,742		0	0	268	10/01/2036	1FE.....
3128KF L2 4	FHLMC.....		09/01/2017	MORTGAGE PAYDOWN.....		483	483	496	483		0		0		483		0	0	23	10/01/2036	1FE.....

QE05 1

**SCHEDULE D - PART 4**

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

QE052

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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3128KM	UW 3 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		1,847	1,847	1,826	1,842			5	5		1,847			.0	.68	03/01/2037	1FE
3128KQ	HL 3 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		3,528	3,528	3,404	3,470			58	58		3,528			.0	.127	05/01/2037	1FE
3128LX	FW 5 FHLMC		09/01/2017	MORTGAGE PAYDOWN		95,994	95,994	89,290	95,142			853	853		95,994			.0	3,181	12/01/2035	1FE
3128M7	5T 9 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		102,629	102,629	107,600	102,474			155	155		102,629			.0	3,553	08/01/2040	1FE
3128M7	EK 8 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		61,157	61,157	60,018	61,071			87	87		61,157			.0	1,643	02/01/2039	1FE
3128M8	NC 4 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		112,375	112,375	123,542	111,703			672	672		112,375			.0	4,786	11/01/2039	1FE
3128MJ	B8 2 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		44,935	44,935	44,893	44,926			10	10		44,935			.0	1,497	06/01/2035	1FE
3128MJ	E8 9 FHLMC		09/01/2017	MORTGAGE PAYDOWN		35,977	35,977	37,009	36,050			(73)	(73)		35,977			.0	1,626	10/01/2036	1FE
3128MJ	QG 8 FHLMC		09/01/2017	MORTGAGE PAYDOWN		126,675	126,675	135,661	126,322			353	353		126,675			.0	3,684	07/01/2041	1FE
3128MM	EC 3 FHLMC		09/01/2017	MORTGAGE PAYDOWN		5,082	5,082	5,116	5,088			(6)	(6)		5,082			.0	205	07/01/2021	1FE
3128PC	DJ 8 FHLMC PC		09/01/2017	MORTGAGE PAYDOWN		12,455	12,455	12,689	12,491			(36)	(36)		12,455			.0	498	01/01/2021	1FE
3128PC	MS 4 FHLMC PC GOLD 15		09/01/2017	MORTGAGE PAYDOWN		1,983	1,983	2,014	1,987			(4)	(4)		1,983			.0	.79	02/01/2021	1FE
3128PC	TV 4 FHLMC PC GOLD 15		09/01/2017	MORTGAGE PAYDOWN		35,303	35,303	35,876	35,395			(92)	(92)		35,303			.0	1,512	03/01/2021	1FE
3128PC	TW 2 FHLMC PC GOLD 15		09/01/2017	MORTGAGE PAYDOWN		13,250	13,250	13,466	13,283			(33)	(33)		13,250			.0	531	03/01/2021	1FE
3128PH	N9 8 FHLMC PC GOLD 15		09/01/2017	MORTGAGE PAYDOWN		19,984	19,984	20,374	20,070			(86)	(86)		19,984			.0	.807	01/01/2021	1FE
3128PH	PL 9 FHLMC PC GOLD 15		09/01/2017	MORTGAGE PAYDOWN		30,354	30,354	30,923	30,430			(77)	(77)		30,354			.0	1,325	01/01/2021	1FE
3128PY	DL 5 FHLMC PC GOLD 15		09/01/2017	MORTGAGE PAYDOWN		281,469	281,469	295,498	284,855			(3,387)	(3,387)		281,469			.0	5,624	02/01/2027	1FE
31292G	5W 2 FHLMC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		1,643	1,643	1,647	1,643						1,643			.0	.83	09/01/2029	1FE
31292H	AK 0 FHLMC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		183	183	176	182			1	1		183			.0	.9	01/01/2030	1FE
31292H	QN 7 FHLMC PC GOLD CAS		09/01/2017	MORTGAGE PAYDOWN		8,287	8,287	8,162	8,279			8	8		8,287			.0	.287	05/01/2032	1FE
31292K	ZP 5 FHLMC PC GOLD CAS		09/01/2017	MORTGAGE PAYDOWN		397,445	397,445	413,467	396,687			758	758		397,445			.0	11,912	03/01/2040	1FE
312930	5P 1 FHLMC		09/01/2017	MORTGAGE PAYDOWN		33,783	33,783	33,776	33,782			1	1		33,783			.0	.891	03/01/2039	1FE
312939	PM 7 FHLMC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		12,877	12,877	13,532	12,884			(6)	(6)		12,877			.0	.376	03/01/2040	1FE
312940	4Q 9 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		27,274	27,274	28,872	27,206			68	68		27,274			.0	.909	06/01/2040	1FE
312940	PZ 6 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		144,949	144,949	146,093	145,074			(124)	(124)		144,949			.0	4,265	05/01/2040	1FE
312941	NL 7 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		72,909	72,909	76,036	72,698			211	211		72,909			.0	2,233	07/01/2040	1FE
312944	PJ 4 FHLMC		09/01/2017	MORTGAGE PAYDOWN		106,477	106,477	112,583	106,168			310	310		106,477			.0	2,872	12/01/2040	1FE
31294B	6P 5 FHLMC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		237	237	236	237						237			.0	.11	01/01/2030	1FE
31294F	PT 7 FHLMC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		17	17	16	17						17			.0	.1	05/01/2030	1FE
31294F	TD 5 FHLMC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		1	1	1	1						1			.0		05/01/2030	1FE
31294K	T5 7 FHLMC PC GOLD CAS		09/01/2017	MORTGAGE PAYDOWN		31,837	31,837	31,932	31,837						31,837			.0	1,049	09/01/2018	1FE
312962	GT 4 FHLMC		09/01/2017	MORTGAGE PAYDOWN		13,817	13,817	14,284	13,914			(97)	(97)		13,817			.0	.507	10/01/2018	1FE
312963	AY 7 FHLMC		09/01/2017	MORTGAGE PAYDOWN		5,596	5,596	5,834	5,634			(39)	(39)		5,596			.0	.205	11/01/2018	1FE
31296M	3Z 0 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		72,962	72,962	72,837	72,951			11	11		72,962			.0	2,510	09/01/2033	1FE
31296S	M3 7 FHLMC		09/01/2017	MORTGAGE PAYDOWN		65,182	65,182	66,577	65,142			40	40		65,182			.0	2,643	01/01/2034	1FE
31296S	M5 2 FHLMC		09/01/2017	MORTGAGE PAYDOWN		4,752	4,752	4,933	4,736			16	16		4,752			.0	.190	01/01/2034	1FE
31297M	AQ 1 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		33,141	33,141	33,405	33,104			37	37		33,141			.0	1,214	03/01/2035	1FE
31297M	XV 5 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		3,411	3,411	3,267	3,413			(2)	(2)		3,411			.0	.114	04/01/2030	1FE
31297P	ME 8 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		453	453	471	452			1	1		453			.0	.20	10/01/2034	1FE
31297T	WF 6 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		34,123	34,123	32,625	33,899			224	224		34,123			.0	1,178	09/01/2035	1FE
31297U	SF 8 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		1,445	1,445	1,384	1,450			(5)	(5)		1,445			.0	.48	10/01/2030	1FE
31297V	Y8 5 FHLMC PC GOLD COM		09/01/2017	MORTGAGE PAYDOWN		3,581	3,581	3,444	3,556			25	25		3,581			.0	.119	11/01/2035	1FE

**SCHEDULE D - PART 4**

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

QE053

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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31298N	FU 4 FHLMC PC GOLD CAS		09/01/2017	MORTGAGE PAYDOWN		1,329	1,329	1,125	1,104		226		226		1,329			.0	.62	05/01/2031	1FE
31306X	2A 0 FHLMC		09/01/2017	MORTGAGE PAYDOWN		745,271	745,271	777,421	746,456		(1,185)		(1,185)		745,271			.0	12,349	10/01/2027	1FE
31307M	2H 8 FHLMC		09/01/2017	MORTGAGE PAYDOWN		176,452	176,452	180,036	176,536		(85)		(85)		176,452			.0	2,940	05/01/2030	1FE
31307P	Q5 1 FHLMC		09/01/2017	MORTGAGE PAYDOWN		729,999	729,999	754,608	731,297		(1,298)		(1,298)		729,999			.0	13,143	11/01/2030	1FE
31307Q	RE 9 FHLMC		09/01/2017	MORTGAGE PAYDOWN		288,799	288,799	303,058	289,387		(588)		(588)		288,799			.0	5,770	05/01/2031	1FE
31307R	6V 2 FEDERAL NATL MTG		09/01/2017	MORTGAGE PAYDOWN		188,370	188,370	195,522	189,167		(797)		(797)		188,370			.0	3,136	10/01/2031	1FE
31307U	EL 8 FIRST NATIONWIDE MORTGAGE		09/01/2017	MORTGAGE PAYDOWN		204,115	204,115	210,175			(2)		(2)		204,115			.0	510	07/01/2032	1FE
3132GG	A2 1 FHLMC PC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		213,999	213,999	222,057	214,769		(770)		(770)		213,999			.0	5,983	08/01/2041	1FE
3132GS	BF 5 FHLMC PC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		129,699	129,699	134,056	130,018		(319)		(319)		129,699			.0	2,994	03/01/2042	1FE
3132GV	L6 7 FHLMC		09/01/2017	MORTGAGE PAYDOWN		371,719	371,719	385,775	372,991		(1,272)		(1,272)		371,719			.0	7,601	08/01/2042	1FE
3132HP	KK 9 FHLMC		09/01/2017	MORTGAGE PAYDOWN		262,917	262,917	270,230	262,229		689		689		262,917			.0	4,901	11/01/2042	1FE
3132HP	NG 3 FHLMC		09/01/2017	MORTGAGE PAYDOWN		176,319	176,319	184,349	175,613		705		705		176,319			.0	3,683	11/01/2042	1FE
3132HQ	EB 3 FHLMC		09/01/2017	MORTGAGE PAYDOWN		705,944	705,944	739,036	702,370		3,575		3,575		705,944			.0	12,884	12/01/2042	1FE
3132J6	E6 7 FHLMC		09/01/2017	MORTGAGE PAYDOWN		57,469	57,469	59,022	57,262		207		207		57,469			.0	1,149	02/01/2043	1FE
3132J7	K6 8 FHLMC PC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		292,652	292,652	305,181	293,983		(1,332)		(1,332)		292,652			.0	5,850	03/01/2043	1FE
3132J9	G7 7 FHLMC PC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		39,273	39,273	40,943	39,350		(77)		(77)		39,273			.0	783	05/01/2043	1FE
3132J9	TD 0 FHLMC PC GOLD PC		09/01/2017	MORTGAGE PAYDOWN		472,196	472,196	488,723	473,287		(1,091)		(1,091)		472,196			.0	11,014	05/01/2043	1FE
3132QR	QE 3 FHLMC FHLMC		09/01/2017	MORTGAGE PAYDOWN		317,844	317,844	328,174	316,764		1,080		1,080		317,844			.0	6,624	07/01/2045	1FE
3132QU	RS 4 FHLMC FHLMC		09/01/2017	MORTGAGE PAYDOWN		425,747	425,747	439,662	423,101		2,646		2,646		425,747			.0	10,986	12/01/2045	1FE
3132QU	UZ 4 FHLMC FHLMC		09/01/2017	MORTGAGE PAYDOWN		45,026	45,026	44,787	45,050		(24)		(24)		45,026			.0	899	12/01/2045	1FE
3132WD	MZ 4 FEDERAL NATL MTG		09/01/2017	MORTGAGE PAYDOWN		533,036	533,036	561,937	537,177		(4,141)		(4,141)		533,036			.0	12,203	05/01/2046	1FE
3132WK	KE 7 FEDERAL NATL MTG		09/01/2017	MORTGAGE PAYDOWN		39,374	39,374	40,214			(88)		(88)		39,374			.0	546	01/01/2047	1FE
31371H	X9 4 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		21,701	21,701	19,531	20,411		1,289		1,289		21,701			.0	1,042	10/01/2029	1FE
31371J	BD 5 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		8,334	8,334	8,164	8,327		6		6		8,334			.0	389	02/01/2030	1FE
31371L	T9 0 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		10,570	10,570	11,105	10,680		(109)		(109)		10,570			.0	413	08/01/2019	1FE
31371N	MC 6 FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		64,730	64,730	66,490	65,004		(274)		(274)		64,730			.0	2,958	10/01/2022	1FE
31379R	WW 4 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		332	332	321	331		1		1		332			.0	16	06/01/2028	1FE
31383T	JH 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		1,153	1,153	1,103	1,154		(1)		(1)		1,153			.0	50	09/01/2029	1FE
31385W	X8 7 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		58,385	58,385	61,094	58,684		(299)		(299)		58,385			.0	2,755	09/01/2032	1FE
31387C	XK 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		359	359	364	358						359			.0	17	04/01/2031	1FE
31389F	SA 5 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		2,344	2,344	2,351	2,343		1		1		2,344			.0	102	02/01/2032	1FE
3138A7	4J 4 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		304,630	304,630	322,832	306,619		(1,989)		(1,989)		304,630			.0	9,242	03/01/2041	1FE
3138AB	Z3 6 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		194,299	194,299	201,919	194,253		46		46		194,299			.0	5,492	04/01/2041	1FE
3138AH	7B 6 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		5,865	5,865	6,259	5,870		(5)		(5)		5,865			.0	196	07/01/2041	1FE
3138AS	PL 0 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		233,224	233,224	246,678	232,179		1,046		1,046		233,224			.0	6,253	09/01/2041	1FE
3138E0	AE 9 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		15,193	15,193	16,221	15,131		62		62		15,193			.0	405	01/01/2042	1FE
3138E2	VY 8 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		110,117	110,117	118,857	109,728		389		389		110,117			.0	3,092	12/01/2041	1FE
3138E5	CL 0 FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		77,713	77,713	81,818	78,385		(672)		(672)		77,713			.0	1,555	01/01/2027	1FE
3138ED	VV 9 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		67,564	67,564	70,980	68,101		(537)		(537)		67,564			.0	1,573	05/01/2042	1FE
3138EN	LD 9 FHICHC		08/01/2017	MORTGAGE PAYDOWN		301,900	301,900	326,430	302,015		(115)		(115)		301,900			.0	9,173	09/01/2044	1FE
3138EP	2D 5 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		169,494	169,494	177,956			(413)		(413)		169,494			.0	2,644	07/01/2045	1FE
3138LS	KA 7 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		342,753	342,753	362,943	343,869		(1,116)		(1,116)		342,753			.0	8,408	05/01/2042	1FE



**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	For rei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
3138LT	Q6 8		08/01/2017	FEDERAL NATL MTG		609,527	609,527	646,479	610,259		(733)		(733)		609,527			.0	12,179	06/01/2027	1FE
3138M7	YZ 2		08/01/2017	FEDERAL NATL MTG		90,680	90,680	96,843	90,019		661		661		90,680			.0	2,117	12/01/2042	1FE
3138NX	5Z 6		08/01/2017	FNMA PASS-THRU LNG 30 Y		162,936	162,936	171,592	162,677		260		260		162,936			.0	4,727	02/01/2043	1FE
3138WE	MM 8		08/01/2017	FEDERAL NATL MTG		243,532	243,532	252,588	245,020		(1,488)		(1,488)		243,532			.0	4,066	05/01/2030	1FE
3138WQ	Q5 4		08/01/2017	FNMA PASS-THRU LNG 30 Y		178,000	178,000	176,164	177,922		78		78		178,000			.0	3,897	05/01/2043	1FE
3138WV	S7 7		08/01/2017	FNMA PASS-THRU INT 15 Y		330,823	330,823	341,368	331,348		(525)		(525)		330,823			.0	7,256	06/01/2028	1FE
3138XP	QX 4		08/01/2017	FEDERAL NATL MTG		199,561	199,561	216,680	198,738		823		823		199,561			.0	5,986	02/01/2044	1FE
3138XP	VH 3		08/01/2017	FNMA PASS-THRU INT 15 Y		83,667	83,667	88,498	83,709		(42)		(42)		83,667			.0	1,973	05/01/2029	1FE
3138Y4	SJ 9		08/01/2017	FNMA PASSTHRU AX3220		242,784	242,784	255,454	242,867		(83)		(83)		242,784			.0	6,005	10/01/2029	1FE
3138Y6	F3 3		08/01/2017	FNMA PASSTHRU AX4685		205,830	205,830	218,477	200,037		5,793		5,793		205,830			.0	4,837	11/01/2044	1FE
3138YE	JM 0		08/01/2017	FEDERAL NATL MTG		209,614	209,614	214,281	209,663		(49)		(49)		209,614			.0	3,454	06/01/2030	1FE
3138YJ	Z3 3		08/01/2017	FNMA PASSTHRU AY5261		141,043	141,043	147,808	140,306		737		737		141,043			.0	3,291	04/25/2045	1FE
3138YJ	ZJ 8		08/01/2017	FNMA PASSTHRU AY5244		753,153	753,153	790,076	732,792		20,361		20,361		753,153			.0	16,408	03/01/2045	1FE
3138YJ	ZX 7		08/01/2017	FNMA PASSTHRU AY5257		419,540	419,540	439,665	418,160		1,380		1,380		419,540			.0	10,394	04/25/2045	1FE
3138YK	WE 9		08/01/2017	FHCHC		180,018	180,018	186,375	180,167		(148)		(148)		180,018			.0	3,790	05/01/2045	1FE
3138YU	UG 4		08/01/2017	FEDERAL NATL MTG		140,789	140,789	149,610	140,842		(54)		(54)		140,789			.0	3,422	07/01/2045	1FE
3138YU	UC 3		08/01/2017	FEDERAL NATL MTG		310,814	310,814	331,916	307,635		3,179		3,179		310,814			.0	8,288	10/01/2045	1FE
3138YW	LL 9		08/01/2017	FEDERAL NATL MTG		347,941	347,941	369,524	347,368		573		573		347,941			.0	9,278	07/01/2045	1FE
31390F	4E 6		08/01/2017	FNMA PASS-THRU LNG 30 Y		61,610	61,610	63,699	61,454		156		156		61,610			.0	3,217	05/01/2032	1FE
31390G	CE 5		08/01/2017	FNMA PASS-THRU LNG 30 Y		946	946	978	945		2		2		946			.0	44	05/01/2032	1FE
31390J	3P 4		08/01/2017	FNMA PASS-THRU LNG 30 Y		1,204	1,204	1,284	1,245		(41)		(41)		1,204			.0	60	07/01/2032	1FE
31391Q	JP 0		08/01/2017	FNMA PASS-THRU LNG 30 Y		10,755	10,755	11,064	10,760		(5)		(5)		10,755			.0	411	11/01/2032	1FE
31400S	CJ 6		08/01/2017	FEDERAL NATL MTG		23,243	23,243	23,363	23,243		0		0		23,243			.0	698	04/01/2018	1FE
31401B	P4 1		08/01/2017	FNMA PASS-THRU INT 15 Y		27,801	27,801	28,830	27,933		(132)		(132)		27,801			.0	919	05/01/2018	1FE
31402E	R7 5		08/01/2017	FNMA PASS-THRU LNG 30 Y		27,796	27,796	28,128	27,814		(18)		(18)		27,796			.0	881	08/01/2033	1FE
31402G	R4 7		08/01/2017	FNMA PASS-THRU LNG 30 Y		44,722	44,722	45,239	44,767		(44)		(44)		44,722			.0	1,353	07/01/2033	1FE
31402K	VX 9		08/01/2017	FNMA PASS-THRU INT 15 Y		17,541	17,541	18,076	17,617		(75)		(75)		17,541			.0	643	07/01/2018	1FE
31402L	QU 9		08/01/2017	FNMA PASS-THRU LNG 30 Y		27,635	27,635	27,954	27,647		(13)		(13)		27,635			.0	851	08/01/2033	1FE
31403F	PK 4		08/01/2017	FEDERAL NATL MTG		17,383	17,383	18,377	17,436		(52)		(52)		17,383			.0	730	10/01/2033	1FE
31403J	W6 9		08/01/2017	FEDERAL NATL MTG		8,021	8,021	8,195	8,035		(15)		(15)		8,021			.0	294	12/01/2033	1FE
31403N	GB 7		08/01/2017	FEDERAL NATL MTG		4,254	4,254	4,361	4,305		(51)		(51)		4,254			.0	156	11/01/2033	1FE
31404G	2B 6		08/01/2017	FHLMC FHLMC		17,969	17,969	18,463	18,056		(88)		(88)		17,969			.0	599	02/01/2019	1FE
31404M	L4 8		08/01/2017	FEDERAL NATL MTG		9,000	9,000	9,230	8,995		4		4		9,000			.0	330	03/01/2034	1FE
31404P	LS 8		08/01/2017	FNMA PASS-THRU INT 15 Y		46,895	46,895	45,650	46,624		271		271		46,895			.0	1,408	04/01/2019	1FE
31404W	TV 8		08/01/2017	FNMA PASS-THRU INT 15 Y		28,496	28,496	27,944	28,351		145		145		28,496			.0	852	05/01/2019	1FE
31405R	AM 8		08/01/2017	FNMA PASS-THRU LNG 30 Y		99,276	99,276	101,076	99,201		75		75		99,276			.0	3,865	10/01/2034	1FE
31405R	AN 6		08/01/2017	FNMA PASS-THRU LNG 30 Y		5,403	5,403	5,501	5,402		1		1		5,403			.0	198	10/01/2034	1FE
31405R	G3 4		08/01/2017	FEDERAL NATL MTG		764	764	773	764		0		0		764			.0	28	09/01/2034	1FE
31406B	F2 1		08/01/2017	FEDERAL NATL MTG		34,633	34,633	35,145	34,611		22		22		34,633			.0	1,413	01/01/2035	1FE
31406C	TB 4		08/01/2017	FNMA PASS-THRU LNG 30 Y		6,606	6,606	6,716	6,629		(23)		(23)		6,606			.0	242	12/01/2034	1FE
31406E	ML 5		08/01/2017	FNMA PASS-THRU LNG 30 Y		9,812	9,812	9,975	9,808		4		4		9,812			.0	359	01/01/2035	1FE

QE05.4

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31406E	Z5 6 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		2,417	2,417	2,375	2,418		(1)		(1)		2,417			.0	.80	03/01/2035	1FE
31406K	LR 9 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		7,535	7,535	7,659	7,554		(19)		(19)		7,535			.0	.276	01/01/2035	1FE
31406L	JC 3 FED NATL MTG ASSN #813059		08/01/2017	MORTGAGE PAYDOWN		5,069	5,069	4,926	5,065		4		4		5,069			.0	.185	03/01/2035	1FE
31406M	LG 9 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		73,552	73,552	74,034	73,678		(126)		(126)		73,552			.0	2,407	01/01/2035	1FE
31407B	HM 4 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		1,946	1,946	1,891	1,919		28		28		1,946			.0	.71	06/01/2035	1FE
31407E	VE 0 FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		74,551	74,551	76,077	74,776		(226)		(226)		74,551			.0	2,664	07/01/2020	1FE
31407F	DK 3 FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		18,198	18,198	17,232	18,021		177		177		18,198			.0	546	10/01/2020	1FE
31407L	MV 6 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		125,227	125,227	124,170	125,195		32		32		125,227			.0	4,591	06/01/2035	1FE
31407S	A2 8 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		59,627	59,627	56,748	59,446		181		181		59,627			.0	1,876	08/01/2035	1FE
31408H	KX 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		56,180	56,180	54,161	55,660		519		519		56,180			.0	1,822	02/01/2036	1FE
31409F	E6 1 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		5,696	5,696	5,650	5,691		5		5		5,696			.0	.210	03/01/2036	1FE
31409T	RE 0 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		218,452	218,452	211,608	216,603		1,848		1,848		218,452			.0	7,344	04/01/2036	1FE
31409X	5A 3 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		3,667	3,667	3,711	3,673		(6)		(6)		3,667			.0	.159	05/01/2036	1FE
3140E5	3K 8 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		290,851	290,851	302,757	289,469		1,382		1,382		290,851			.0	7,167	10/01/2045	1FE
3140E8	V6 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		293,686	293,686	306,925	293,184		502		502		293,686			.0	7,358	11/01/2045	1FE
3140EB	MN 8 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		658,138	658,138	694,490	657,916		222		222		658,138			.0	16,375	04/01/2046	1FE
3140EU	TK 5 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		359,079	359,079	376,444	359,743		(665)		(665)		359,079			.0	7,494	01/01/2046	1FE
3140EW	7A 7 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		264,834	264,834	271,393	264,819		15		15		264,834			.0	5,461	03/01/2046	1FE
3140EY	XJ 5 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		449,758	449,758	471,613	450,131		(374)		(374)		449,758			.0	9,964	04/01/2031	1FE
3140F0	BP 8 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		178,201	178,201	192,512	180,343		(2,143)		(2,143)		178,201			.0	4,677	07/01/2046	1FE
3140F3	6F 0 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		166,466	166,466	170,406	166,568		(102)		(102)		166,466			.0	3,279	06/01/2046	1FE
3140F5	NN 9 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		288,964	288,964	286,210			61		61		288,964			.0	2,169	07/01/2046	1FE
3140F8	JK 4 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		128,717	128,717	132,589	128,942		(225)		(225)		128,717			.0	2,576	10/01/2046	1FE
3140FB	EK 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		324,359	324,359	339,006	325,367		(1,008)		(1,008)		324,359			.0	6,113	08/01/2046	1FE
3140FK	BZ 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		432,676	432,676	435,854	433,087		(410)		(410)		432,676			.0	6,264	11/01/2031	1FE
3140FK	JB 7 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		33,967	33,967	33,399	33,948		18		18		33,967			.0	508	10/01/2046	1FE
3140FL	N5 3 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		172,030	172,030	170,673			40		40		172,030			.0	2,150	11/01/2046	1FE
3140FM	R9 9 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		115,375	115,375	114,135			65		65		115,375			.0	1,461	01/01/2047	1FE
3140FS	C4 3 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		48,766	48,766	50,088			(10)		(10)		48,766			.0	278	04/01/2047	1FE
3140FS	CJ 0 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		7,689	7,689	8,092			(1)		(1)		7,689			.0	26	02/01/2047	1FE
3140FS	CU 5 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		12,095	12,095	12,493			(2)		(2)		12,095			.0	53	03/01/2047	1FE
3140FS	DB 6 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		22,058	22,058	22,795			(4)		(4)		22,058			.0	97	05/01/2047	1FE
31410E	2N 7 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		334	334	332	334				0		334			.0	13	07/01/2036	1FE
31410G	PQ 0 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		26,406	26,406	28,242	26,676		(270)		(270)		26,406			.0	1,160	11/01/2037	1FE
31410S	4X 2 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		1,077	1,077	1,095	1,077				0		1,077			.0	47	09/01/2036	1FE
31410U	GK 2 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		5,472	5,472	5,220	5,434		37		37		5,472			.0	201	03/01/2037	1FE
31410W	3E 6 FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		9,359	9,359	9,613	9,392		(33)		(33)		9,359			.0	437	09/01/2022	1FE
31411A	JG 1 FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		48,078	48,078	48,390	48,228		(149)		(149)		48,078			.0	1,835	11/01/2036	1FE
31411H	P7 9 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		32,603	32,603	32,879	32,608		(5)		(5)		32,603			.0	1,151	01/01/2037	1FE
31411N	XZ 5 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		20,452	20,452	19,874	20,311		141		141		20,452			.0	751	03/01/2037	1FE
31411W	AU 1 FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		29,105	29,105	29,335	29,126		(21)		(21)		29,105			.0	1,184	04/01/2037	1FE
31411W	FH 5 FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		17,684	17,684	17,690	17,684				0		17,684			.0	708	05/01/2022	1FE

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	For rei g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31412L D2 3	FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		7,623	7,623	7,330	7,536		.87		.87		7,623			.0	.283	03/01/2037	1FE
31412S 4L 6	FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		.931	.931	.941	.931				.0		.931			.0	.37	04/01/2038	1FE
31412S 5T 8	FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		3,650	3,650	3,688	3,664		(14)		(14)		3,650			.0	.146	05/01/2038	1FE
31414U 5K 0	FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		2,024	2,024	2,036	2,030		(6)		(6)		2,024			.0	.81	05/01/2038	1FE
31416R QR 7	FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		371,329	371,329	371,271	371,329				.0		371,329			.0	10,459	06/01/2039	1FE
31416X LY 4	FNMA PASS-THRU INT 15 Y		08/01/2017	MORTGAGE PAYDOWN		181,801	181,801	194,669	184,769		(2,968)		(2,968)		181,801			.0	4,837	01/01/2026	1FE
31416X NA 4	FNMA PASS-THRU LNG 30 Y		08/01/2017	MORTGAGE PAYDOWN		486,744	486,744	496,327	486,185		.559		.559		486,744			.0	13,551	02/01/2041	1FE
31418A SC 3	FNMA PASS-THRU SF30 LTV		08/01/2017	MORTGAGE PAYDOWN		538,617	538,617	551,662	540,361		(1,743)		(1,743)		538,617			.0	14,129	04/01/2043	1FE
31418B S8 0	FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		486,288	486,288	519,112	489,729		(3,441)		(3,441)		486,288			.0	12,842	07/01/2045	1FE
31418P UE 3	FEDERAL NATL MTG		08/01/2017	MORTGAGE PAYDOWN		22,322	22,322	22,829	22,330		(9)		(9)		22,322			.0	.663	03/01/2040	1FE
31418U 4W 1	FNMA PASSTHRU AD7136		08/01/2017	MORTGAGE PAYDOWN		289,342	289,342	319,271	289,545		(203)		(203)		289,342			.0	9,624	07/01/2040	1FE
31419A DS 3	FNMA PASS-THRU		08/01/2017	MORTGAGE PAYDOWN		.62,167	.62,167	.67,606	.63,099		(932)		(932)		.62,167			.0	2,474	09/01/2039	1FE
31419J SH 2	FNMA PASS-THRU		08/01/2017	MORTGAGE PAYDOWN		320,397	320,397	318,745	320,293		.104		.104		320,397			.0	8,032	11/01/2040	1FE
31419M AU 5	FNMA PASS-THRU 15 Y		08/01/2017	MORTGAGE PAYDOWN		280,689	280,689	295,995	282,595		(1,906)		(1,906)		280,689			.0	6,558	12/01/2025	1FE
343136 F3 6	FLORIDA STATE TURNPIKE AUTH		07/03/2017	ISSUE CALLED at 101.000		5,050,000	5,000,000	5,055,000			(119)		(119)		5,054,881		(4,881)	(4,881)	125,000	07/01/2026	1FE
347658 VM 5	FORT LAUDERDALE FL WTR & SWR		07/18/2017	VARIOUS		1,526,519	1,435,000	1,532,092			(4,672)		(4,672)		1,527,420		(901)	(901)	27,625	03/01/2019	1FE
349460 4J 1	FORT WORTH TX INDEP SCH DIST		09/18/2017	GOLDMAN SACHS		1,162,940	1,000,000	1,165,600	1,165,600		(3,589)		(3,589)		1,162,011		.929	.929	29,861	02/15/2022	1FE
392274 W2 8	GTR ORALNDO FL AVIATION AUTH		09/18/2017	RBC CAP		2,918,534	2,410,000	2,902,050			.0		.0		2,902,050		16,484	16,484		10/01/2029	1FE
419791 6H 6	HAWAII ST		09/18/2017	MORGAN STANLEY		1,211,620	1,000,000	1,191,010			(9,850)		(9,850)		1,181,160		30,460	30,460	31,806	08/01/2025	1FE
44420R AV 2	HUDSON YARDS INFRASTRUCT		09/08/2017	VARIOUS		1,330,312	1,105,000	1,321,779			(2,129)		(2,129)		1,319,650		10,662	10,662	13,854	02/15/2033	1FE
445047 ER 0	HUMBLE TX INDEP SCH DIST		06/27/2017	CITIGROUP		2,240,316	1,800,000	2,335,176	2,317,500		(26,311)		(26,311)		2,291,190		(50,874)	(50,874)	78,750	02/15/2026	1FE
455057 ER 6	INDIANA ST FIN AUTH REVENUE		06/26/2017	RBC CAPITAL		2,510,153	2,350,000	2,511,704			(1,932)		(1,932)		2,509,772		.381	.381	49,693	02/01/2019	1FE
45506D ZG 3	INDIANA ST FIN AUTH REVENUE		08/14/2017	BANC OF AMERICA		3,117,162	2,480,000	3,104,638			.0		.0		3,104,638		12,524	12,524	5,511	02/01/2027	1FE
469487 MM 1	JACKSONVILLE FL SPL REVENUE		09/11/2017	JEFFERIES & CO		1,376,340	1,160,000	1,372,906			.0		.0		1,372,906		3,434	3,434		10/01/2036	1FE
480780 GH 2	JORDAN VLY UT WTR		09/18/2017	MORGAN STANLEY		657,030	545,000	658,000			(1,331)		(1,331)		656,669		.361	.361	12,792	10/01/2023	1FE
491313 4Y 5	KENTUCKY ST INFRASTRUCTURE		07/18/2017	HUNTINGTON		658,182	600,000	660,384			(1,902)		(1,902)		658,482		(300)	(300)	14,167	02/01/2020	1FE
494890 A3 0	KING CO WASH SCH DIST #210		08/16/2017	RBC CAP		1,987,085	1,715,000	1,978,664			(8,212)		(8,212)		1,970,452		16,632	16,632	19,056	12/01/2021	1FE
514014 PX 1	LANCASTER CNTY NE SCH DIST #1		08/09/2017	MORGAN STANLEY		2,051,652	1,870,000	2,050,118			(7,448)		(7,448)		2,042,671		8,981	8,981	9,869	01/15/2020	1FE
515300 RX 1	LANE CNTY OR SCH DIST #4J		09/11/2017	MORGAN STANLEY		1,956,657	1,555,000	1,952,038			(9,939)		(9,939)		1,942,099		14,557	14,557	19,006	06/15/2026	1FE
53945C GR 5	LOS ANGELES CA WSTWTR SYS		07/25/2017	CIT GROUP		2,467,015	2,060,000	2,473,257			(1,665)		(1,665)		2,471,592		(4,577)	(4,577)	18,311	06/01/2037	1FE
542424 VD 5	LONG BEACH CA HARBOR		07/27/2017	CITIGROUP		745,310	645,000	747,400			(216)		(216)		747,184		(1,874)	(1,874)	2,956	05/15/2043	1FE
542690 8D 7	LONG ISLAND NY PWR AUTH		08/22/2017	BANK AMERICA MERRILL		857,857	715,000	855,948			(402)		(402)		855,546		2,311	2,311	17,279	09/01/2030	1FE
542690 X7 2	LONG ISLAND NY PWR AUTH		08/30/2017	BANK AMERICA MERRILL		606,771	550,000	607,013			(1,037)		(1,037)		605,976		.795	.795	9,472	05/01/2020	1FE
544495 Z4 9	LOS ANGELES CA DEPT WTR & PWR		08/08/2017	PERSHING DLJ		2,393,960	2,000,000	2,385,580			(317)		(317)		2,385,263		8,697	8,697	10,833	07/01/2036	1FE
544525 VZ 8	LOS ANGELES CA DEPT WTR & PWR		07/25/2017	RAYMOND JAMES		553,676	455,000	542,847			(1,071)		(1,071)		541,776		11,900	11,900	4,866	07/01/2031	1FE
57584X T2 7	MASSACHUSETTS ST DEV FIN AGY		09/12/2017	WACHOVIA		846,804	705,000	842,101			(49)		(49)		842,053		4,751	4,751	.98	01/01/2025	2FE
576049 YZ 7	MASSACHUSETTS ST WTR RESOURCES AUTH		08/11/2017	NATL FINANCIAL SERV		621,679	530,000	620,794			(3,404)		(3,404)		617,391		4,289	4,289	15,790	08/01/2021	1FE
591852 A9 9	MET COUNCIL MINNEAPOLIS		09/18/2017	BANK AMERICA MERRILL		2,763,460	2,205,000	2,768,289			(8,810)		(8,810)		2,759,479		3,981	3,981	60,944	03/01/2026	1FE
59259N 7V 9	MET TRANSPRTN AUTH NY DEDICATED TAX FUND		06/27/2017	PERSHING DLJ		3,889,872	3,060,000	3,833,469			(6,853)		(6,853)		3,826,615		63,257	63,257	18,275	11/15/2027	1FE
59259N 8C 0	MET TRANSPRTN AUTH NY		08/07/2017	MORGAN STANLEY		905,205	750,000	901,043			(158)		(158)		900,885		4,320	4,320	8,646	11/15/2034	1FE

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	For 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)
59447P	QG 9 MICHIGAN ST FIN AUTH REVENUE.....		08/29/2017	PERSHING DLJ.....		201,997	195,000	217,743	202,127		(2,508)		(2,508)		199,618		2,378	2,378	6,197	11/15/2018	1FE.....
625517	JU 2 MULTNOMAH CNTY OR SCH DIST #1J ..		09/18/2017	RBC CAP.....		2,055,143	1,665,000	2,060,105			(5,248)		(5,248)		2,054,856		286	286	9,250	06/15/2025	1FE.....
64579X	BK 9 NEW JERSEY HEALTH CARE FA.....		09/15/2017	MATURITY.....		2,000,000	2,000,000	2,105,700	2,008,920		(8,920)		(8,920)		2,000,000			0	100,000	09/15/2017	2FE.....
64971Q	6F 5 NEW YORK NY CITY TRANSITIONAL.....		08/30/2017	WACHOVIA.....		68,194	60,000	68,535			(82)		(82)		68,453		(259)	(259)	1,033	05/01/2021	1FE.....
64971W	4Z 0 NEW YORK CITY NY TRANSITIONAL.....		06/27/2017	RBC CAP.....		589,145	500,000	592,785			(152)		(152)		592,633		(3,488)	(3,488)	4,931	02/01/2038	1FE.....
64971W	M6 4 NEW YORK NY CITY TRANSITIONAL.....		09/12/2017	GOLDMAN SACHS.....		766,422	655,000	760,010			(192)		(192)		759,818		6,604	6,604	12,099	05/01/2040	1FE.....
64971W	YC 8 NEW YORK CITY NY TRANSITIONAL.....		06/27/2017	PERSHING DLJ.....		3,587,068	2,900,000	3,424,871			(13,846)		(13,846)		3,411,025		176,043	176,043	96,264	11/01/2026	1FE.....
64990A	DU 6 NEW YORK ST DORM AUTH ST.....		09/18/2017	RBC CAP.....		1,084,020	875,000	1,092,613	1,072,471		(13,988)		(13,988)		1,058,483		25,537	25,537	44,358	03/15/2026	1FE.....
64990A	GF 6 NEW YORK ST DORM AUTH SALES.....		09/11/2017	PERSHING DLJ.....		1,033,617	850,000	1,031,518			(179)		(179)		1,031,339		2,278	2,278	5,431	03/15/2033	1FE.....
64990E	XL 6 NEW YORK ST DORM AUTH ST.....		08/15/2017	EXCHANGE.....		10,386,144	9,960,000	10,669,338	10,461,945		(70,637)		(70,637)		10,391,308		(5,164)	(5,164)	522,900	02/15/2021	1FE.....
64990F	AT 1 NEW YORK STATE DORM AUTH.....		07/27/2017	BANK AMERICA MERRILL.....		2,843,016	2,270,000	2,827,830			(2,648)		(2,648)		2,825,182		17,834	17,834	5,675	02/15/2027	1FE.....
65821D	CX 5 NORTH CAROLINA ST MED CARE.....		07/18/2017	WACHOVIA.....		875,438	875,000	875,000	875,000						875,000		438	438	8,281	12/01/2033	1FE.....
65829Q	NZ 5 NORTH CAROLINA ST LTD OBLIG.....		08/08/2017	PERSHING DLJ.....		2,086,138	1,700,000	2,080,290			(558)		(558)		2,079,732		6,406	6,406	1,889	05/01/2030	1FE.....
672325	E3 7 OAKLAND CA UNIF SCH DIST.....		07/27/2017	VARIOUS.....		427,690	350,000	424,778			(145)		(145)		424,633		3,057	3,057	3,208	08/01/2030	1FE.....
67765Q	AK 2 OHIO ST WTR DEV AUTH WTR POLL....		09/19/2017	NATL FINANCIAL SERV.....		801,066	685,000	802,834			(405)		(405)		802,428		(1,362)	(1,362)	10,465	06/01/2022	1FE.....
70869V	AZ 7 PENNSYLVANIA ST ECON DEV AUTH.....		07/03/2017	ISSUE CALLED at 100,000.....		3,485,000	3,485,000	3,979,487	3,784,193		(25,748)		(25,748)		3,758,445		(273,445)	(273,445)	174,250	07/01/2022	1FE.....
709222	CR 2 PENNSYLVANIA ST TURNPIKE COMM TURNPIKE.....		07/25/2017	USBCORP.....		2,771,316	2,300,000	2,807,173	2,795,266		(41,289)		(41,289)		2,753,977		17,339	17,339	125,110	07/15/2023	1FE.....
720424	YU 8 PIERCE CNTY WA SCH DIST #10 TACOMA.....		09/19/2017	MORGAN STANLEY.....		1,090,099	890,000	1,076,037			(8,629)		(8,629)		1,067,407		22,691	22,691	35,847	12/01/2024	1FE.....
73358T	Z2 0 PORT AUTH OF NEW YORK & NEW JERSEY NY.....		08/28/2017	BANK AMERICA MERRILL.....		3,082,740	3,000,000	3,291,566	3,196,559		(44,982)		(44,982)		3,151,577		(68,837)	(68,837)	125,000	11/01/2019	1FE.....
762197	VB 4 RHODE ISLAND ST HLTH & EDU BLDG ..		09/11/2017	CIT GROUP.....		1,412,382	1,115,000	1,405,179			(4,412)		(4,412)		1,400,767		11,615	11,615	8,363	09/01/2026	1FE.....
763631	H5 0 RICHLAND CNTY S C.....		09/11/2017	GOLDMAN SACHS.....		2,618,694	2,240,000	2,604,202			(13,084)		(13,084)		2,591,118		27,577	27,577	59,733	03/01/2022	1FE.....
79207T	BN 0 SAINT LUCIE CNTY FL REVENUE.....		07/25/2017	BARCLAYS.....		1,425,441	1,210,000	1,419,887			(676)		(676)		1,419,211		6,230	6,230	4,874	10/01/2035	1FE.....
797686	DR 0 SAN FRANCISCO CA MUNI TRANSPRTN		07/27/2017	JEFFERIES & CO.....		1,408,809	1,105,000	1,404,676			(4,230)		(4,230)		1,400,446		8,363	8,363	8,288	03/01/2027	1FE.....
80168A	AV 9 SANTA CLARA VLY CA WR DIST.....		07/25/2017	PERSHING DLJ.....		1,670,620	1,400,000	1,668,828			(741)		(741)		1,668,087		2,533	2,533	11,083	06/01/2037	1FE.....
810526	MS 9 SCOTTSDALE AZ WTR & SWR.....		09/18/2017	PERSHING DLJ.....		753,685	675,000	760,489			(14,486)		(14,486)		746,003		7,682	7,682	25,495	07/01/2020	1FE.....
882854	XZ 0 TEXAS WTR DEV BRD REV.....		08/15/2017	GOLDMAN SACHS.....		2,698,199	2,300,000	2,696,359			(1,599)		(1,599)		2,694,760		3,439	3,439	39,292	04/15/2022	1FE.....
89602N	WL 4 TRIBOROUGH BRDG & TUNL AU.....		09/22/2017	MERRILL.....		1,577,655	1,500,000	1,786,515	1,583,828		(30,352)		(30,352)		1,553,475		24,180	24,180	92,500	01/01/2019	1FE.....
917565	ER 0 UTAH ST TRNSIT AUTH SALES TAX.....		08/15/2017	MORGAN STANLEY.....		1,035,004	825,000	1,021,820			(2,175)		(2,175)		1,019,646		15,358	15,358	7,580	06/15/2025	1FE.....
91802R	CM 9 UTILITY DEBT SECURITIZATION AUTH NY.....		06/29/2017	PERSHING DLJ.....		1,915,009	1,560,000	1,860,893			(6,892)		(6,892)		1,854,001		61,009	61,009	43,333	12/15/2028	1FE.....
928172	ZU 2 VIRGINIA ST PUBLIC BLDG AUTH PUBLIC FAC.....		08/15/2017	PERSHING DLJ.....		2,170,620	1,800,000	2,180,880			(10,905)		(10,905)		2,169,975		645	645	49,250	08/01/2023	1FE.....
937440	DG 7 WASHINGTON CLACKAMAS & YAMHILL CNTYS.....		06/27/2017	PERSHING DLJ.....		995,768	830,000	997,220			(1,189)		(1,189)		996,031		(264)	(264)	22,479	06/15/2023	1FE.....
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments.....					148,709,127	132,161,641	150,746,464	54,650,698	0	(464,965)	0	(464,965)	0	148,380,157	0	328,964	328,964	3,095,980	XXX	XXX
<b>Bonds - Industrial and Miscellaneous</b>																					
001546	AU 4 AK STEEL CORP.....		07/25/2017	VARIOUS.....		833,500	800,000	799,154			23		23		799,176		34,324	34,324	18,161	03/15/2027	4FE.....
001546	AV 2 AK STEEL CORP.....		08/03/2017	VARIOUS.....		300,000	300,000	300,000					0		300,000			0		10/15/2025	4FE.....
00165A	AH 1 AMC ENTERTAINMENT INC.....		07/21/2017	VARIOUS.....		717,685	700,000	708,313	707,744		(416)		(416)		707,328		10,357	10,357	24,665	06/15/2025	4FE.....

QE057

**SCHEDULE D - PART 4**

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

QE058

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)	
001940 AA 3	AUTOMATION TOOLING SYSTEM.....	08/16/2017	VARIOUS.....		574,875	550,000	554,500	553,796		(244)				553,552		21,323	21,323	22,032	06/15/2023	4FE.....	
00434N AA 3	WILLIAMS PARTNERS/ACMP.....	07/03/2017	ISSUE CALLED at 103.831.....		1,297,887	1,250,000	1,284,375	1,277,491		(1,942)		(1,942)		1,275,549		22,339	22,339	38,594	05/15/2023	2FE.....	
013817 AU 5	ALCOA INC.....	08/07/2017	VARIOUS.....		597,813	550,000	606,313	598,945	1,370	(7,953)		(6,583)		592,362		5,450	5,450	33,201	08/15/2020	3FE.....	
01879N AA 3	ALLIANCE RES OP PART.....	08/02/2017	VARIOUS.....		846,625	800,000	800,000					0		800,000		46,625	46,625	16,792	05/01/2025	3FE.....	
02083Y AA 9	ALPINE FINANCE MERGER.....	06/28/2017	STIEFL.....		204,250	200,000	200,000					0		200,000		4,250	4,250		08/01/2025	5FE.....	
03524B AH 9	ANHEUSER BUSCH INBEV.....	08/28/2017	CIBC WORLD MKTS.....		1,296,677	1,269,000	1,269,000					0		1,269,000		27,677	27,677	16,142	05/15/2047	1FE.....	
03938L AQ 7	ARCELORMITTAL.....	07/05/2017	CIT GROUP.....		161,813	150,000	157,500	156,802		(886)		(886)		155,916		5,896	5,896	8,225	08/05/2020	3FE.....	
03969A AJ 9	ARDAGH PKG FIN/HLDGS USA.....	08/08/2017	VARIOUS.....		996,750	900,000	951,739	389,000		(647)		(647)		951,091		45,659	45,659	29,326	05/15/2024	4FE.....	
04624V AA 7	ASSUREDPARTNERS INC.....	07/28/2017	STIEFL.....		101,750	100,000	100,000					0		100,000		1,750	1,750		08/15/2025	5FE.....	
05531F AL 7	BB&T CORPORATION.....	07/14/2017	ISSUE CALLED at 100.000.....		500,000	500,000	499,090	499,883		101		101		499,984		16	16	7,311	08/15/2017	1FE.....	
095796 AA 6	BLUE RACER MIDSTREAM.....	07/20/2017	VARIOUS.....		305,938	300,000	222,750	230,930		4,819		4,819		235,749		70,188	70,188	12,684	11/15/2022	4FE.....	
097751 BM 2	BOMBARDIER INC.....	08/11/2017	BARCLAYS.....		266,250	250,000	248,625	143,643		70		70		248,713		17,537	17,537	17,240	03/15/2025	4FE.....	
097751 BP 5	BOMBARDIER INC.....	06/28/2017	VARIOUS.....		723,125	650,000	706,875			(2,406)		(2,406)		704,469		18,656	18,656	28,196	12/01/2021	4FE.....	
12543D AL 4	CHS / CMNTY HEALTH SYS IN.....	07/18/2017	VARIOUS.....		657,313	650,000	637,750			1,434		1,434		639,184		18,128	18,128	34,535	11/15/2019	5FE.....	
12543D AQ 3	CHS/COMMUNITY HEALTH SYS.....	09/22/2017	VARIOUS.....		374,375	400,000	398,000			113		113		398,113		(23,738)	(23,738)	5,383	07/15/2020	5FE.....	
12543D AV 2	CHS/COMMUNITY HEALTH SYS.....	07/13/2017	JP MORGAN.....		222,188	250,000	211,625			2,108		2,108		213,733		8,455	8,455	7,973	02/01/2022	5FE.....	
126307 AH 0	CSC HLDGS INC.....	09/07/2017	BANK AMERICA MERRILL.....		410,000	400,000	355,625	359,124		3,000		3,000		362,123		47,877	47,877	16,333	06/01/2024	4FE.....	
126307 AQ 0	CSC HLDGS INC.....	07/20/2017	CS FIRST.....		212,500	200,000	204,500	203,500		(239)		655		204,154		8,346	8,346	9,228	04/15/2027	3FE.....	
126670 QT 8	COUNTRYWIDE ASSET-BACKED.....	08/25/2017	MORTGAGE PAYDOWN.....		108,324	101,219	47,243	46,256		212		212		47,736		60,588	60,588	3,524	05/25/2036	1FM.....	
126685 DX 1	CWHEQ HEQ LN TR 2006-S2 A-3.....	08/25/2017	MORTGAGE PAYDOWN.....		112,568	108,644	30,048	16,507		19,896		19,896		42,392		70,176	70,176	4,750	07/25/2027	1FM.....	
12668G AC 6	COUNTRYWIDE HOMES CMO.....	08/25/2017	MORTGAGE PAYDOWN.....		150,773	150,773	72,077	72,077				0		72,077		78,696	78,696	5,781	08/25/2036	1FM.....	
13057Q AF 4	CALIFORNIA RES CORP.....	09/13/2017	VARIOUS.....		45,500	100,000	49,250	50,245		1,969		1,969		52,214		(6,714)	(6,714)	4,533	11/15/2024	6FE.....	
13057Q AG 2	CALIFORNIA RESOURCES CORP.....	09/14/2017	VARIOUS.....		263,250	450,000	343,506	299,654		8,078		8,078		353,544		(90,294)	(90,294)	25,722	12/15/2022	5FE.....	
131347 CA 2	CALPINE CORP.....	07/24/2017	BANK AMERICA MERRILL.....		619,500	600,000	642,313	629,157	3,907	(3,367)		540		629,697		(10,197)	(10,197)	37,162	01/15/2022	3FE.....	
15135B AF 8	CENTENE CORP.....	08/15/2017	VARIOUS.....		880,313	850,000	850,000	850,000				0		850,000		30,313	30,313	48,117	02/15/2021	3FE.....	
156700 AX 4	CENTURYLINK INC.....	08/22/2017	MORGAN STANLEY.....		153,000	150,000	156,375	154,125	1,972	(473)		1,499		155,624		(2,624)	(2,624)	7,425	12/01/2023	3FE.....	
163851 AE 8	CHEMOURS CO.....	07/17/2017	CS FIRST.....		360,500	350,000	348,128			22		22		348,150		12,350	12,350	2,829	05/15/2027	4FE.....	
165167 CG 0	CHESAPEAKE ENERGY CO.....	08/28/2017	WELLS FARGO.....		47,750	50,000	47,125	47,229		394		394		47,623		127	127	3,199	02/15/2021	5FE.....	
165167 CL 9	CHESAPEAKE ENERGY CORP.....	08/30/2017	JP MORGAN.....		265,125	300,000	203,500	208,682		6,679		6,679		215,361		49,764	49,764	16,771	03/15/2023	5FE.....	
184502 BG 6	CLEAR CHANNEL COMMUNICATION.....	09/22/2017	VARIOUS.....		655,188	900,000	686,375			24,340		24,340		710,715		(55,527)	(55,527)	77,288	03/01/2021	6FE.....	
184502 BL 5	IHEART COMMUNICATIONS.....	09/19/2017	VARIOUS.....		709,220	893,000	705,075	525,872		49,064		49,064		754,686		(45,466)	(45,466)	53,348	12/15/2019	6FE.....	
184502 BQ 4	CLEAR CHANNEL COMMUNICATION.....	09/12/2017	VARIOUS.....		65,875	350,000	141,749	59,381	9,859	9,917		19,776		154,685		(88,810)	(88,810)	32,598	02/01/2021	6FE.....	
18451Q AH 1	CLEAR CHANNEL WW HLDGS IN.....	08/03/2017	DEUTSCHE BANK.....		503,125	500,000	508,750			(1,240)		(1,240)		507,510		(4,385)	(4,385)	34,207	03/15/2020	4FE.....	
18683K AK 7	CLIFFS NAT RES INC.....	07/26/2017	VARIOUS.....		643,000	650,000	651,563			(89)		(89)		651,473		(8,473)	(8,473)	15,661	03/01/2025	4FE.....	
20341W AD 7	COMM S&L / CSL CAPIT.....	09/22/2017	VARIOUS.....		1,317,625	1,400,000	1,355,815	1,361,593		2,969		2,969		1,364,562		(46,937)	(46,937)	102,266	10/15/2023	5FE.....	
212015 AH 4	CONTINENTAL RESOURCES INC.....	07/11/2017	JP MORGAN.....		49,000	50,000	43,688	44,321		438		438		44,759		4,241	4,241	2,076	09/15/2022	3FE.....	
216871 AC 7	COOPER U S INC.....	07/01/2017	MATURITY.....		1,500,000	1,500,000	1,499,175	1,499,949		51		51		1,500,000				91,500	07/01/2017	1FE.....	
21925A AE 5	CORNERSTONE CHEM CO.....	08/03/2017	STIEFL.....		251,875	250,000	250,000					0		250,000		1,875	1,875		08/15/2024	4FE.....	
23371D AA 2	DAE FUNDING LLC.....	09/15/2017	MORGAN STANLEY.....		408,000	400,000	400,000					0		400,000		8,000	8,000	2,238	08/01/2022	3FE.....	
23371D AB 0	DAE FUNDING LLC.....	09/18/2017	VARIOUS.....		408,625	400,000	400,000					0		400,000		8,625	8,625	2,514	08/01/2024	3FE.....	
23371D AC 8	DAE FUNDING LLC.....	09/14/2017	MORGAN STANLEY.....		203,500	200,000	200,625	150,000		(24)		(24)		200,601		2,899	2,899	978	08/01/2020	3FE.....	
247916 AD 1	DENBURY RESORCES INC.....	09/12/2017	STIEFL.....		43,500	100,000	82,000	82,547		1,824		1,824		84,372		(40,872)	(40,872)	4,782	05/01/2022	5FE.....	

**SCHEDULE D - PART 4**

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

QE059

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	For 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)
24823U AH 1	DENBURY RESORCES INC		09/12/2017	VARIOUS		147,660	350,000	265,125	267,896		9,522		9,522		277,418		(129,758)	(129,758)	18,725	05/15/2021	5FE
25380Q AG 4	DIGICEL LTD		09/20/2017	CS FIRST		195,500	200,000	189,750	181,500	10,971	1,120		12,091		193,591		1,909	1,909	11,233	04/15/2021	4FE
254683 AC 9	DISCOVER CARD EXE TR 2007		08/07/2017	BARCLAYS US FUN		5,020,508	5,000,000	4,991,050	4,997,429		462		462		4,997,890		22,617	22,617	184,410	03/16/2020	1FE
25470D AH 2	DISCOVERY COMINICATIONS		07/19/2017	JP MORGAN		1,007,840	1,000,000	975,270	980,789		1,563		1,563		982,352		25,488	25,488	26,451	04/01/2023	2FE
26613T AE 0	DUPONT FABROS TECH LP		09/07/2017	TENDER EX		1,032,500	1,000,000	1,011,313	1,008,003		(1,078)		(1,078)		1,006,925		25,575	25,575	58,587	09/15/2021	3FE
26817R AM 0	DYNERGY FINANCE I/II INC		08/09/2017	BANK AMERICA MERRILL		466,250	450,000	448,188	448,494		304		304		448,798		17,452	17,452	23,878	11/01/2019	4FE
29358Q AC 3	ENSCO PLC		08/01/2017	VARIOUS		228,000	300,000	240,750	242,347		3,256		3,256		245,603		(17,603)	(17,603)	11,363	10/11/2024	4FE
30227M AA 3	EXTRACTION OIL & GAS INC		07/18/2017	BARCLAYS US FUN		101,000	100,000	100,000					0		100,000		1,000	1,000		05/15/2024	4FE
32008D AB 2	FIRST DATA CORP NEW		06/26/2017	BARCLAYS		419,938	400,000	400,000	400,000				0		400,000		19,938	19,938	21,978	01/15/2024	4FE
35671D AU 9	FREEPOR-T-MCMORAN INC		08/23/2017	MORGAN STANLEY		196,000	200,000	189,250			652		652		189,902		6,098	6,098	3,491	03/01/2022	3FE
35671D BC 8	FREEPOR-T-MCMORAN INC		07/25/2017	VARIOUS		903,875	1,000,000	724,250	726,423		1,821		1,821		728,244		175,631	175,631	46,779	03/15/2043	3FE
35671D BH 7	FREEPOR-T-MCMORAN INC		08/29/2017	PERSHING DLJ		100,011	100,000	99,000			45		45		99,045		966	966	1,189	11/14/2021	3FE
35802X AF 0	FRESENIUS MED CARE US FIN		07/25/2017	JP MORGAN		282,188	250,000	293,125	275,000	1,708	(2,786)		(1,078)		273,922		8,265	8,265	14,606	01/31/2022	2FE
35906A AH 1	FRONTIER COMMUNICATIONS		06/26/2017	TENDER EX		867,080	818,000	855,373			(2,476)		(2,476)		852,897		14,183	14,183	42,103	04/15/2020	4FE
35906A AP 3	FRONTIER COMMUNICATIONS		08/08/2017	BANK AMERICA MERRILL		258,750	300,000	278,250			978		978		279,228		(20,478)	(20,478)	7,604	09/15/2021	4FE
35906A AT 5	FRONTIER COMMUNICATIONS		06/20/2017	TENDER EX		1,062,500	1,000,000	1,080,358	1,063,369	9,200	(9,129)		71		1,063,440		(940)	(940)	69,274	09/15/2020	4FE
35906A AW 8	FRONTIER COMMUNICATIONS		08/11/2017	MORGAN STANLEY		1,087,750	1,200,000	1,243,439	943,458	4,382	(3,956)		426		1,237,384		(149,634)	(149,634)	99,502	09/15/2022	4FE
37427U AF 7	GETTY IMAGES INC		06/30/2017	VARIOUS		3,112	3,112	2,801	2,710	253	26		279		2,989		123	123	149	10/18/2019	5FE
382550 BF 7	GOODYEAR TIRE & RUBR		08/11/2017	JP MORGAN		81,000	80,000	80,000	80,000				0		80,000		1,000	1,000	2,844	05/31/2026	3FE
398176 AA 5	GRIFFEY INTR INC/FIN S		08/23/2017	VARIOUS		204,125	300,000	219,750			7,164		7,164		226,914		(22,789)	(22,789)	17,724	10/15/2020	6FE
402635 AF 3	GULFPORT ENERGY CORP		09/01/2017	EXCHANGE		250,000	250,000	250,000	250,000				0		250,000				7,542	10/15/2024	4FE
402635 AJ 5	GULFPORT ENERGY CORP		09/01/2017	EXCHANGE		500,000	500,000	500,000	500,000				0		500,000				12,750	05/15/2025	4FE
404121 AF 2	HCA INC		09/18/2017	VARIOUS		1,419,000	1,350,000	1,353,750	1,353,528		(295)		(295)		1,353,232		65,768	65,768	53,866	05/01/2023	3FE
40537Q AN 0	HALCON RES CORP		07/12/2017	VARIOUS		256,625	250,000	250,000					0		250,000		6,625	6,625	7,078	02/15/2025	5FE
458204 AP 9	INTELSAT BERMUDA LTD		09/15/2017	VARIOUS		1,201,375	1,900,000	1,045,000	631,750	413,250			413,250		1,045,000		156,375	156,375	112,859	06/01/2021	6FE
45824T AE 5	INTELSAT JACKSON HLDGS LT		07/14/2017	ISSUE CALLED at 100.000		200,000	200,000	164,000	166,394		7,107		7,107		173,501		26,499	26,499	11,439	04/01/2019	5FE
45824T AG 0	INTELSAT JACKSON HLDGS LT		09/14/2017	RBC CAP		333,935	350,000	333,935			12		12		333,947		(12)	(12)	12,250	04/01/2021	5FE
45827A AA 1	INTELSAT CONNECT FIN		07/25/2017	VARIOUS		589,875	650,000	410,313			11,488		11,488		421,800		168,075	168,075	46,319	04/01/2022	6FE
47232M AD 4	JEFFERIES FIN LLC/JFIN		07/20/2017	JEFFERIES & CO		251,250	250,000	250,000					0		250,000		1,250	1,250		08/15/2024	4FE
48019T AB 0	JONES ENERGY HLDGS/FIN		09/15/2017	VARIOUS		288,375	400,000	383,125	383,170	15	1,959		1,974		385,145		(96,770)	(96,770)	25,959	04/01/2022	5FE
496902 AP 2	KINROSS GOLD CORP		06/29/2017	VARIOUS		500,656	500,000	500,000					0		500,000		656	656		07/15/2027	3FE
505742 AG 1	LADDER CAPITAL FIN LLLP/CORP		09/12/2017	VARIOUS		501,138	500,000	500,000					0		500,000		1,138	1,138		10/01/2025	3FE
516806 AE 6	LAREDO PETROLEUM INC		07/24/2017	CS FIRST		359,188	350,000	353,250	353,000	176	(246)		(70)		352,930		6,257	6,257	18,958	03/15/2023	4FE
536797 AC 7	LITHIA MORTORS INC		07/18/2017	JP MORGAN		253,125	250,000	250,000					0		250,000		3,125	3,125		08/01/2025	3FE
549463 AE 7	LUCENT TECHNOLOGIES INC		09/22/2017	VARIOUS		803,450	710,000	758,431	313,125	7,172	(1,719)		5,453		756,259		47,191	47,191	42,265	03/15/2029	4FE
552704 AB 4	MEG ENERGY CORP		09/12/2017	BARCLAYS		81,750	100,000	100,000	89,750	10,250			10,250		100,000		(18,250)	(18,250)	7,154	01/30/2023	4FE
55328H AE 1	MPH ACQUISITION HOLDINGS LLC		06/30/2017	VARIOUS		2,305	2,305	2,294	2,295		1		1		2,295		10	10	111	06/07/2023	4FE
55342U AE 4	MPT OPERATING PARTNERSHIP		07/24/2017	BARCLAYS		52,563	50,000	50,000	50,000				0		50,000		2,563	2,563	2,032	05/01/2024	3FE
55616X AK 3	MACYS RETAIL HLDGS INC		08/01/2017	JP MORGAN		502,280	500,000	495,065	496,465		273		273		496,738		5,542	5,542	20,234	09/01/2023	2FE
570254 AB 8	NEIMAN MARCUS GROUP		07/26/2017	VARIOUS		99,640	202,000	159,941	143,456	58,791	(56)		58,735		159,766		(60,126)	(60,126)	12,644	10/15/2021	6FE
574599 BG 0	MASCO CORP		06/27/2017	CORPORATE REORG		1,237,333	1,089,000	1,242,974			(15,848)		(15,848)		1,227,126		10,207	10,207	60,780	03/15/2020	2FE
60855R AH 3	MOLINA HEALTHCARE INC		05/23/2017	WELLS FARGO		500							0				500	500		06/15/2025	3FE

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	For 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)
62704P AF 0	MURRAY ENERGY CORP.....		09/18/2017	VARIOUS.....		597,219	1,050,000	836,213	391,250	965	22,560		23,525		860,987		(263,769)	(263,769)	106,516	04/15/2021	5FE.....
62957H AA 3	NABORS INDUSTRIES LTD.....		07/03/2017	VARIOUS.....		737,544	925,000	890,411			797		797		891,208		(153,664)	(153,664)	3,271	01/15/2024	3FE.....
640217 AF 2	NEIMAN MARCUS GROUP INC.....		07/28/2017	VARIOUS.....		312,689	419,579	396,254	363,775	40,321	6,316		46,637		410,412		(97,723)	(97,723)	8,741	05/16/2018	5FE.....
65504L AK 3	NOBLE HOLDINGS INTL LTD.....		07/07/2017	DEUTSCHE BANK.....		211,000	400,000	287,375			614		614		287,989		(76,989)	(76,989)	17,325	03/15/2042	3FE.....
65504L AP 2	NOBLE HOLDINGS INTL LTD.....		07/20/2017	VARIOUS.....		524,219	650,000	638,540	564,360	24,497	669		25,166		639,213		(114,994)	(114,994)	28,856	01/15/2024	4FE.....
70014L AB 6	PARK AEROSPACE HOLDINGS.....		07/27/2017	VARIOUS.....		825,875	800,000	816,000			(684)		(684)		815,316		10,559	10,559	21,358	02/15/2024	3FE.....
713448 DQ 8	PEPSICO INC.....		08/29/2017	RBC DEXIA.....		5,684,316	5,795,000	5,791,233			176		176		5,791,409		(107,094)	(107,094)	40,962	05/06/2024	1FE.....
71647N AS 8	PETROBRAS GLOBAL FIANCE.....		07/26/2017	VARIOUS.....		746,895	690,000	758,683			(839)		(839)		757,843		(10,948)	(10,948)	26,423	01/17/2027	3FE.....
73179P AK 2	POLYONE CORP.....		08/22/2017	BARCLAYS.....		315,000	300,000	313,125	303,750	8,635	(1,142)		7,493		311,243		3,757	3,757	14,875	03/15/2023	3FE.....
737446 AK 0	POST HLDGS INC.....		09/05/2017	VARIOUS.....		350,125	350,000	351,250	217,125	7,875	(12)		7,863		351,238		(1,113)	(1,113)	15,639	08/15/2026	4FE.....
750236 AU 5	RADIAN GROUP INC.....		09/13/2017	RBC CAPITAL.....		406,000	400,000	400,000					0		400,000		6,000	6,000		10/01/2024	3FE.....
75079R AC 2	RAIN CII CARBON LLC.....		08/17/2017	VARIOUS.....		569,750	550,000	546,083			140		140		546,222		23,528	23,528	15,175	04/01/2025	4FE.....
761735 AT 6	REYNOLDS GRP ISS/REYNOLD.....		08/09/2017	VARIOUS.....		314,125	300,000	300,000	300,000				0		300,000		14,125	14,125	17,211	07/15/2023	4FE.....
779382 AQ 3	ROWAN COMPANIES.....		07/11/2017	DEUTSCHE BANK.....		245,875	350,000	246,000	167,520		639		639		247,159		(1,284)	(1,284)	11,708	12/01/2042	4FE.....
779382 AR 1	ROWAN COMPANIES.....		07/21/2017	MORGAN STANLEY.....		42,750	50,000	43,250	43,303		428		428		43,731		(981)	(981)	2,448	01/15/2024	4FE.....
78442F ET 1	SLM CORP.....		08/17/2017	CITIGROUP.....		101,938	100,000	99,082	97,822	1,460	52		1,512		99,333		2,605	2,605	5,564	03/25/2024	3FE.....
80874Y AQ 3	SCIENTIFIC GAMES INT.....		07/11/2017	VARIOUS.....		397,000	400,000	375,625			1,794		1,794		377,419		19,581	19,581	17,593	05/15/2021	5FE.....
80874Y AU 4	SGMS ESCROW CORP.....		09/13/2017	JP MORGAN.....		824,250	750,000	709,666	711,683		3,200		3,200		714,884		109,366	109,366	56,250	12/01/2022	5FE.....
828326 AA 6	SIL II BO/SIL II US HOLD.....		08/21/2017	ISSUE CALLED at 103.875.....		831,000	800,000	748,125			4,563		4,563		752,688		78,312	78,312	36,210	12/15/2020	5FE.....
82967N AN 8	SIRIUS XM RADIO INC.....		08/01/2017	ISSUE CALLED at 102.875.....		1,028,750	1,000,000	1,009,750	1,007,810		(909)		(909)		1,006,901		21,849	21,849	57,979	08/01/2021	3FE.....
82967N AU 2	SIRIUS XM RADIO INC.....		07/26/2017	JP MORGAN.....		1,050,000	1,000,000	999,000	999,102		51		51		999,153		50,847	50,847	42,701	04/15/2025	3FE.....
82967N AY 4	SIRIUS XM RADIO INC.....		06/27/2017	VARIOUS.....		250,500	250,000	250,000					0		250,000		500	500		02/01/2022	3FE.....
845467 AN 9	SOUTHWESTERN ENERGY CO.....		09/13/2017	VARIOUS.....		751,250	750,000	750,000					0		750,000		1,250	1,250		10/01/2027	4FE.....
852060 AD 4	SPRINT CAP CORP.....		06/27/2017	MORGAN STANLEY.....		835,313	750,000	728,906	131,458		458		458		733,415		101,897	101,897	32,227	11/15/2028	4FE.....
852060 AT 9	SPRINT CAPITAL CORP.....		07/14/2017	VARIOUS.....		1,315,938	1,050,000	1,267,813			(2,368)		(2,368)		1,265,445		50,493	50,493	64,677	03/15/2032	4FE.....
852061 AR 1	SPRINT NEXTEL CORP.....		07/14/2017	CS FIRST.....		273,750	250,000	270,250	261,719		(1,633)		(1,633)		260,087		13,663	13,663	16,236	08/15/2020	4FE.....
85207U AF 2	SPRINT CORP.....		09/20/2017	JP MORGAN.....		402,500	350,000	381,350	374,919	320	(2,230)		(1,910)		373,009		29,491	29,491	28,098	09/15/2023	4FE.....
858119 AV 2	STEEL DYNAMICS INC.....		09/08/2017	TENDER EX.....		155,345	150,000	150,000	150,000				0		150,000		5,345	5,345	10,306	08/15/2022	3FE.....
86614R AL 1	SUMMIT MATERIALS LLC.....		08/16/2017	JP MORGAN.....		51,125	50,000	50,000					0		50,000		1,125	1,125	569	06/01/2025	4FE.....
87612B AK 8	TARGA RES PARTNERS.....		06/26/2017	ISSUE CALLED at 103.188.....		257,970	250,000	258,438			(900)		(900)		257,538		432	432	6,419	08/01/2022	3FE.....
878742 AW 5	TECK RESOURCES LIMITED.....		07/20/2017	VARIOUS.....		263,500	250,000	191,875	192,176		402		402		192,577		70,923	70,923	15,747	07/15/2041	3FE.....
87927Y AA 0	TELECOM ITALIA CAPITAL.....		07/20/2017	MORGAN STANLEY.....		550,000	500,000	522,500	492,500	26,649	(1,244)		25,405		517,905		32,095	32,095	17,308	05/30/2024	3FE.....
88033G BM 1	TENET HEALTHCARE CORP.....		09/09/2017	ISSUE CALLED at 101.333.....		354,666	350,000	358,375			(958)		(958)		357,417		(2,751)	(2,751)	15,040	08/01/2020	5FE.....
88033G CG 3	TENET HEALTHCARE CORP.....		07/14/2017	ISSUE CALLED at 104.944.....		367,304	350,000	342,125	343,000	1,747	1,241		2,988		345,988		21,316	21,316	15,215	03/01/2019	5FE.....
88033G CL 2	TENET HEALTHCARE CORP.....		07/11/2017	ISSUE CALLED at 101.000.....		959,500	950,000	936,313	938,119		1,725		1,725		939,844		19,656	19,656	25,476	06/15/2020	3FE.....
880779 AZ 6	TEREX CORP NEW.....		06/28/2017	DEUTSCHE BANK.....		976,875	950,000	954,000			(137)		(137)		953,863		23,012	23,012	22,648	02/01/2025	4FE.....
893647 AW 7	TRANSDIGM INC.....		06/27/2017	CITIGROUP.....		309,000	300,000	302,170	301,775		(137)		(137)		301,638		7,362	7,362	17,250	07/15/2022	4FE.....
893647 BB 2	TRANSDIGM INC.....		08/11/2017	BANK OF.....		50,625	50,000	49,688	49,701		15		15		49,716		909	909	487	06/15/2026	4FE.....
893830 BB 4	TRANSOCEAN INC.....		06/22/2017	TENDER EX.....		107,500	100,000	94,688	94,984		404		404		95,388		12,112	12,112	717	12/15/2021	4FE.....
893830 BD 0	TRANSOCEAN INC.....		06/21/2017	TENDER EX.....		454,136	450,000	370,125	409,789		24,083		24,083		433,872		20,264	20,264	13,613	10/15/2017	4FE.....
911365 BB 9	UNITED RENTALS INC.....		08/02/2017	CS FIRST.....		531,250	500,000	498,375	498,632		84		84		498,716		32,534	32,534	20,924	11/15/2024	3FE.....
911365 BC 7	UNITED RENTALS INC.....		08/23/2017	VARIOUS.....		364,563	350,000	350,000	350,000				0		350,000		14,563	14,563	17,703	07/15/2023	3FE.....

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
911365	BD 5 UNITED RENTALS INC		08/02/2017	CS FIRST		52,875	50,000	50,063	50,063		(3)		(3)		50,060		2,815	2,815	2,918	07/15/2025	3FE
912909	AM 0 UNITED STATES STL CO		08/01/2017	BANK AMERICA MERRILL		252,500	250,000	250,000							250,000		2,500	2,500		08/15/2025	5FE
9226AP	AA 3 VENATOR FIN SARL/VENATOR		06/29/2017	VARIOUS		353,063	350,000	350,000							350,000		3,063	3,063		07/15/2025	4FE
92343V	BJ 2 VERIZON COMMUNICATIONS		08/17/2017	SALOMON BROS		238,857	250,000	231,363	237,735		1,208		1,208		238,943		(86)	(86)	4,849	11/01/2022	2FE
92552V	AK 6 VIASAT INC		09/07/2017	VARIOUS		653,413	650,000	650,000							650,000		3,413	3,413		09/15/2025	4FE
97381W	AN 4 WINDSTREAM CORP		08/17/2017	VARIOUS		848,375	950,000	945,000	942,650	475	1,007		1,482		944,132		(95,757)	(95,757)	61,752	10/15/2020	4FE
97381W	AX 2 WINDSTREAM CORP		08/24/2017	VARIOUS		386,125	500,000	494,438			475		475		494,913		(108,788)	(108,788)	27,375	06/01/2022	4FE
BL0002	57 8 LIONS GATE ENTNMT TERM LOAN B		07/20/2017	VARIOUS		730,688	734,063	730,392	452,002		(667)		(667)		729,726		962	962	8,395	01/01/2022	3FE
BL0002	62 8 CORTES NP ACQ (VERTIV CO.)		07/13/2017	GOLDMAN SACHS		409,204	411,261	409,204	409,204						409,204					01/01/2022	3FE
BL0002	67 7 ANCESTRY.COM		08/01/2017	VARIOUS		1,446,375	1,450,000	1,446,375			14		14		1,446,389		(14)	(14)	18,352	01/01/2022	6FE
BL1298	77 9 TEAM HEALTH HOLDIN 111722		07/21/2017	VARIOUS		350,000	350,875	349,998							349,998		2	2	2,942	11/17/2022	4FE
BL1621	75 6 PETSMART INC		07/31/2017	VARIOUS		2,933	2,933	2,856			2		2		2,858		75	75	4,060	02/18/2022	3FE
BL1682	80 8 MURRAY ENERGY CORP		09/11/2017	VARIOUS		568,317	621,379	608,261			2,407		2,407		610,668		(42,351)	(42,351)	15,281	04/16/2020	6FE
BL1780	69 3 ASURION INCREMENTAL TRNCH B-4		06/30/2017	VARIOUS		935	935	941	941						940		(5)	(5)	55	08/04/2022	3FE
BL2147	65 2 ENVISION HEALTHCARE		07/19/2017	GOLDMAN SACHS		25,031	25,000	24,937							24,937		94	94	4	12/01/2023	3FE
BL2282	00 4 ASURION INCREMENTAL TRANCHE B-5		06/30/2017	VARIOUS		858	858	853	853						854		4	4	46	11/01/2023	3FE
BL2357	33 5 AVOLON TLB BORROWER		07/21/2017	VARIOUS		352,625	350,000	348,250			148		148		348,398		4,227	4,227	5,526	01/01/2023	2FE
BL2488	06 4 ACCUDYNE INDUSTRIES 081824		09/14/2017	GOLDMAN SACHS		425,531	425,000	423,938			10		10		423,947		1,584	1,584		08/18/2024	4FE
00206R	DY 5 AT & T INC		08/30/2017	RBC DEXIA		4,928,507	4,963,000	4,931,187			134		134		4,931,321		(2,814)	(2,814)	64,628	05/25/2047	2FE
02135Z	AS 5 ALTALINK LP		08/03/2017	SCOTIA		657,982	643,000	643,000	643,000						643,000		14,982	14,982	16,468	12/03/2046	1FE
02137P	AE 6 ALTALINK LP		08/23/2017	RBC DEXIA		3,359,890	3,370,000	3,370,363	3,370,274		(33)		(33)		3,370,241		(10,351)	(10,351)	73,862	03/07/2022	2FE
064149	7L 5 BANK NOVA SCOTIA		08/24/2017	SCOTIA		6,455,744	6,400,000	6,572,800	6,550,302		(31,739)		(31,739)		6,518,564		(62,820)	(62,820)	163,987	01/13/2020	1FE
064151	PQ 0 BANK NOVA SCOTIA		08/28/2017	VARIOUS		12,442,014	12,600,000	12,596,472	12,596,528		449		449		12,596,977		(154,963)	(154,963)	178,503	12/02/2021	1FE
064151	QE 6 BANK NOVA SCOTIA		08/23/2017	RBC DEXIA		4,632,979	4,699,000	4,653,655			2,556		2,556		4,656,211		(23,232)	(23,232)	90,902	12/02/2026	1FE
064151	WY 5 BANK NOVA SCOTIA HALIFAX		08/24/2017	CIBC WORLD MKTS		8,329,490	8,500,000	8,499,490			13		13		8,499,503		(170,013)	(170,013)	31,997	06/28/2024	1FE
07813Z	BS 2 BELL CANADA		06/27/2017	NATIONSBANK		3,392,329	3,266,000	3,252,903	3,255,044		866		866		3,255,910		136,419	136,419	72,613	10/03/2022	2FE
11282Z	AL 2 BROOKFIELD REN ENG		08/28/2017	RBC DEXIA		5,018,550	5,000,000	4,997,500	4,997,521		745		745		4,998,266		20,284	20,284	191,694	01/15/2027	2FE
12646Z	AB 6 CT REAL ESTATE INV TRUST		08/15/2017	RBC DEXIA		2,227,872	2,208,000	2,208,000	2,208,000						2,208,000		19,872	19,872	53,873	06/09/2025	2FE
131253	AL 0 CALLOWAY REIT		08/17/2017	T D SECURITIES		601,105	575,000	611,323	600,510		(4,402)		(4,402)		596,108		4,997	4,997	24,946	07/27/2020	2FE
131253	AM 8 CALLOWAY REIT		08/18/2017	RBC DEXIA		956,892	920,000	983,802	970,581		(4,644)		(4,644)		965,938		(9,046)	(9,046)	26,869	05/30/2023	2FE
131253	AT 3 CALLOWAY REIT		08/18/2017	RBC DEXIA		2,171,820	2,169,000	2,178,095	2,176,511		(263)		(263)		2,176,249		(4,429)	(4,429)	80,722	02/06/2025	2FE
14046Z	AA 7 CAPITAL POWER		08/17/2017	RBC DEXIA		1,732,972	1,675,000	1,663,203	1,670,691		1,243		1,243		1,671,934		61,038	61,038	81,460	02/21/2019	2FE
25675T	AD 9 DOLLARAMA INC		08/15/2017	SCOTIA		5,650,191	5,652,000	5,652,000	5,652,000						5,652,000		(1,809)	(1,809)	141,858	07/22/2021	2FE
25675T	AG 2 DOLLARAMA INC		08/15/2017	T D SECURITIES		2,456,250	2,500,000	2,500,000							2,500,000		(43,750)	(43,750)	15,089	11/10/2022	2FE
290876	AC 5 EMERA INC		08/15/2017	T D SECURITIES		3,011,381	2,986,000	2,986,000	2,986,000						2,986,000		25,381	25,381	58,243	06/16/2023	2FE
316701	AA 9 FIRST AVENUE LP		08/28/2017	VARIOUS		2,725,013	2,622,130	2,705,759	2,671,010		(6,563)		(6,563)		2,664,447		60,566	60,566	132,148	08/05/2021	1FE
335934	AK 1 FIRST QUANTUM MINERA	A	07/26/2017	VARIOUS		958,000	950,000	950,000							950,000		8,000	8,000	22,827	04/01/2023	4FE
335934	AL 9 FIRST QUANTUM MINERALS	A	07/14/2017	MORGAN STANLEY		400,000	400,000	400,000							400,000				9,708	04/01/2025	4FE
349553	AN 7 FORTIS INC		08/25/2017	T D SECURITIES		3,025,290	3,000,000	3,046,620			(3,378)		(3,378)		3,043,242		(17,952)	(17,952)	61,255	12/12/2023	2FE
34959Z	AB 8 FORTISBC ENERGY		08/25/2017	BMO CAPITAL		1,358,258	1,420,000	1,420,000	1,420,000						1,420,000		(61,742)	(61,742)	42,213	04/13/2045	1FE
35085Z	BM 7 407 INTL INC		08/25/2017	BMO CAPITAL		3,541,690	3,570,000	3,566,002	3,566,214		212		212		3,566,426		(24,736)	(24,736)	99,823	05/21/2047	1FE
37185Z	AG 6 GENESIS DIRECT INC		08/24/2017	BMO CAPITAL		3,359,104	3,375,000	3,375,000	3,375,000						3,375,000		(15,896)	(15,896)	50,036	04/15/2020	1FE

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
37185Z	AK 7 GENESIS TR II.....		08/24/2017	BMO CAPITAL.....		2,451,449	2,449,000	2,449,000	2,449,000				0		2,449,000		2,449	2,449	39,279	09/17/2018	1FE
39138C	AF 3 GREAT-WEST LIFECO INC.....		08/28/2017	T D SECURITES.....		3,690,988	2,800,000	3,674,860	3,658,124		(15,608)		(15,608)		3,642,515		48,473	48,473	133,205	11/16/2039	1FE
43562Z	AE 2 HOLLIS RECEIV TERM TRST.....		08/25/2017	VARIOUS.....		2,127,096	2,132,000	2,132,000	2,132,000				0		2,132,000		(4,904)	(4,904)	38,538	02/26/2020	1FE
448055	AN 3 HUSKY ENERGY INC.....		08/25/2017	BMO CAPITAL.....		11,903,040	12,000,000	11,974,080					0		11,974,080		(71,040)	(71,040)	204,756	03/10/2027	2FE
44882C	AE 4 HYDRO OTTAWA HLDG.....		08/03/2017	NESBITT/BURNS.....		1,378,977	1,390,000	1,390,000	1,390,000				0		1,390,000		(11,023)	(11,023)	51,552	02/02/2045	2FE
449586	AA 4 IGM FINANCIAL INC.....		08/15/2017	BMO CAPITAL.....		2,061,401	1,905,000	2,303,869	2,081,410		(47,600)		(47,600)		2,033,810		27,591	27,591	120,645	04/08/2019	1FE
45823Z	AA 0 INTACT FINANCIAL CORP.....		08/16/2017	NATIONAL BANK.....		4,547,500	4,250,000	4,564,308	4,467,930		(50,477)		(50,477)		4,417,453		130,047	130,047	222,681	09/03/2019	1FE
45834Z	AA 7 INTER PIPELINE LTD.....		09/05/2017	BMO CAPITAL.....		505,434	467,000	518,370			(7,082)		(7,082)		511,288		(5,854)	(5,854)	13,886	02/02/2021	2FE
45834Z	AD 1 INTER PIPELINE LTD.....		08/29/2017	HSBC.....		866,153	837,000	885,638	870,641		(6,058)		(6,058)		864,583		1,569	1,569	32,260	07/20/2020	2FE
45834Z	AN 9 INTER PIPELINE LTD.....		08/29/2017	HSBC.....		878,875	890,000	894,601			(236)		(236)		894,365		(15,490)	(15,490)	10,938	09/13/2023	2FE
45834Z	AQ 2 INTER PIPELINE LTD.....		08/29/2017	RBC DEXIA.....		1,354,430	1,375,000	1,375,000					0		1,375,000		(20,570)	(20,570)	14,007	04/18/2024	2FE
552704	AC 2 MEG ENERGY CORP.....	A	09/12/2017	BARCLAYS.....		80,750	100,000	96,000			295		295		96,295		(15,545)	(15,545)	6,689	03/31/2024	4FE
564835	AL 5 MANUFACTURERES LIFE INSUR.....		08/28/2017	T D SECURITES.....		3,594,024	3,600,000	3,599,856	3,599,881		9		9		3,599,890		(5,866)	(5,866)	56,648	06/01/2025	1FE
564835	AL 0 MANUFACTURERES LIFE INSUR.....		08/30/2017	SCOTIA.....		2,499,154	2,417,000	2,417,000	2,417,000				0		2,417,000		82,154	82,154	60,771	11/22/2027	1FE
57701R	AH 5 MATTAMY GROUP CORP.....	A	09/20/2017	VARIOUS.....		202,188	200,000	200,000					0		200,000		2,188	2,188		10/01/2025	4FE
663307	AK 2 NORTH WEST REDWATER PRT.....		08/03/2017	CIBC WORLD MKTS.....		5,299,450	5,000,000	4,977,700	4,977,876		369		369		4,978,245		321,205	321,205	253,205	01/10/2039	2FE
663307	AL 0 NORTH WEST REDWATER.....		08/03/2017	T D SECURITIES.....		4,647,709	4,773,000	4,760,542			270		270		4,760,813		(113,104)	(113,104)	30,024	06/01/2027	2FE
663307	AM 8 NORTH WEST REDWATER.....		08/03/2017	T D SECURITIES.....		6,748,374	6,775,000	6,770,461			106		106		6,770,567		(22,192)	(22,192)	55,555	06/01/2035	2FE
667869	AA 9 NORTHWESTCONNECT GROUP.....		08/28/2017	T D SECURITES.....		4,827,491	4,011,043	4,037,396	4,034,153		(291)		(291)		4,033,862		793,629	793,629	199,753	04/30/2041	2FE
66977W	AQ 2 NOVA CHEMICALS CORP.....	A	09/12/2017	BANK AMERICA MERRILL.....		203,816	200,000	200,000					0		200,000		3,816	3,816	2,573	06/01/2024	3FE
66977W	AR 0 NOVA CHEMICALS CORP.....	A	08/30/2017	CS FIRST.....		888,500	900,000	900,000					0		900,000		(11,500)	(11,500)	10,230	06/01/2027	3FE
67103M	AE 6 OPB FINANCE TRUST.....		08/29/2017	NATIONAL BANK.....		1,293,739	1,262,000	1,293,171	1,291,219		(1,914)		(1,914)		1,289,306		4,434	4,434	40,289	02/02/2026	1FE
70632Z	AA 9 PEMBINA PIPELINE CORP.....		08/30/2017	RBC DEXIA.....		1,838,805	1,700,000	1,864,543	1,850,316		(22,804)		(22,804)		1,827,511		11,294	11,294	78,006	03/29/2021	2FE
70632Z	AF 8 PEMBINA PIPELINE.....		08/29/2017	T D SECURITES.....		5,109,279	4,900,000	4,899,559	4,899,609		20		20		4,899,630		209,649	209,649	148,278	06/15/2027	2FE
70632Z	AH 4 PEMBINA PIPELINE.....		08/30/2017	BMO CAPITAL.....		1,641,140	1,650,000	1,650,000					0		1,650,000		(8,861)	(8,861)	30,480	01/22/2024	2FE
766910	AT 0 RIOCAN REAL ESTAT.....		08/15/2017	BMO CAPITAL.....		1,678,186	1,625,000	1,741,203	1,694,485		(17,181)		(17,181)		1,677,304		882	882	71,304	06/28/2019	2FE
766910	BB 8 RIOCAN REIT.....		08/15/2017	BMO CAPITAL.....		3,779,480	3,800,000	3,799,886					0		3,799,886		(20,406)	(20,406)	63,051	10/03/2022	2FE
766910	BC 6 RIOCAN REIT.....		08/15/2017	BMO CAPITAL.....		2,997,362	3,033,000	3,033,000					0		3,033,000		(35,638)	(35,638)	23,701	04/09/2021	2FE
80310Z	AD 5 SAPUTO INC.....		08/15/2017	SCOTIA.....		5,128,969	5,134,000	5,134,000	5,134,000				0		5,134,000		(5,031)	(5,031)	118,193	06/23/2021	1FE
80310Z	AB 1 SAPUTO INC MEDIUM TE.....		08/15/2017	SCOTIA.....		3,131,090	3,207,000	3,207,000					0		3,207,000		(75,910)	(75,910)	11,415	06/13/2022	1FE
86682Z	AG 1 SUN LIFE FINANCIAL INC.....		08/30/2017	SCOTIA.....		4,538,475	4,500,000	4,497,075	4,497,406		180		180		4,497,586		40,889	40,889	111,070	09/25/2025	2FE
86682Z	AH 9 SUN LIFE FINANCIAL INC.....		08/30/2017	SCOTIA.....		3,100,611	3,028,000	3,024,518	3,024,779		209		209		3,024,989		75,623	75,623	98,240	02/19/2026	2FE
86721Z	AN 9 SUNCOR ENERGY INC.....		08/23/2017	HSBC.....		1,652,565	1,615,000	1,613,385	1,613,580		(102)		(102)		1,613,478		39,087	39,087	67,307	09/13/2046	1FE
87874Z	AS 4 TECK RESOURCES LTD.....	A	07/13/2017	CS FIRST.....		151,500	150,000	149,813			4		4		149,816		1,684	1,684	3,825	08/15/2040	3FE
89353Z	BZ 0 TRANSCANADA PIPELINES LTD.....		08/24/2017	CIBC WORLD MKTS.....		2,592,825	2,500,000	2,494,175	2,494,230		65		65		2,494,295		98,530	98,530	79,402	06/06/2046	1FE
91831A	AA 9 VRX ESCROW CORP.....	A	09/20/2017	BANC OF AMERICA.....		246,250	250,000	235,000			1,591		1,591		236,591		9,659	9,659	6,980	03/15/2020	5FE
92912E	AA 1 VPII ESCROW CORP.....	A	08/17/2017	BANK AMERICA MERRILL.....		490,938	500,000	538,750	435,000	93,534	(3,474)		90,060		525,060		(34,123)	(34,123)	40,635	07/15/2021	5FE
G0753U	AX 3 HEATHROW FUNDING LTD.....		08/16/2017	RBC DEXIA.....		4,094,718	3,949,000	4,244,122	4,143,956		(48,820)		(48,820)		4,095,136		(418)	(418)	179,166	07/03/2019	1FE
034863	AD 2 ANGLO AMERICAN CAPITAL.....	D	09/08/2017	TENDER EX.....		139,163	131,000	113,935	116,556		2,410		2,410		118,966		20,197	20,197	5,635	09/27/2020	2FE
034863	AN 0 ANGLO AMERICAN CAPITAL.....	D	09/08/2017	TENDER EX.....		1,138,555	1,100,000	996,875	710,708		16,358		16,358		1,031,566		106,989	106,989	33,340	05/14/2020	2FE
151290	BS 1 CEMEX SAB DE CV.....	D	07/07/2017	MORGAN STANLEY.....		486,045	450,000	444,250	444,573		268		268		444,840		41,205	41,205	18,911	05/05/2025	3FE
210383	AF 2 CONSTELLUM NV.....	D	09/22/2017	JEFFERIES & CO.....		259,375	250,000	250,000					0		250,000		9,375	9,375	10,076	03/01/2025	5FE

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During 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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
46115H AT 4	INTESA SANPAOLO S P.....	D	06/26/2017	PRIOR YEAR INCOME.....									.....0	.....0				.....0	.....0	16,305	06/26/2024	3FE.....
89705P AA 3	TRONOX FINANCE PLC.....	D	09/14/2017	VARIOUS.....		455,625	450,000	450,000					.....0	.....0	450,000		5,625	5,625	5,625		10/01/2025	4FE.....
QZ3177 31 3	BARCLAYS BANK PLC.....	D	06/22/2017	BARCLAYS US FUN.....		429,500	400,000	417,000			(1,063)		(1,063)		415,937		13,563	13,563	13,563	16,800	03/15/2022	3FE.....
3899999	Total - Bonds - Industrial and Miscellaneous.....					268,037,352	267,297,109	266,893,874	162,556,142	740,648	(55,782)	0	684,866	0	266,300,991	0	1,736,352	1,736,352	1,736,352	7,695,768	XXX	XXX
8399997	Total - Bonds - Part 4.....					760,946,124	730,107,981	762,660,188	392,112,539	740,648	(1,290,021)	0	(549,373)	0	758,037,808	(141,202)	2,908,294	2,767,092	2,767,092	16,862,902	XXX	XXX
8399999	Total - Bonds.....					760,946,124	730,107,981	762,660,188	392,112,539	740,648	(1,290,021)	0	(549,373)	0	758,037,808	(141,202)	2,908,294	2,767,092	2,767,092	16,862,902	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>																						
00817Y 10 8	AETNA INC.....		08/31/2017	MORGAN STANLEY.....	20,000.000	3,144,793	XXX	395,424	2,480,200	(2,084,776)			(2,084,776)		395,424		2,749,369	2,749,369	25,000	XXX	L.....	
00971T 10 1	AKAMAI TECHNOLOGIES.....		08/14/2017	COWEN.....	120,000.000	5,592,389	XXX	6,310,608	8,001,600	(1,690,992)			(1,690,992)		6,310,608		(718,219)	(718,219)		XXX	L.....	
02079K 10 7	ALPHABET INC.....		09/13/2017	COWEN.....	4,000.000	3,731,925	XXX	3,099,649	3,087,280	12,369			12,369		3,099,649		632,276	632,276		XXX	L.....	
049164 20 5	ATLAS AIR WORLDWIDE HLDGS.....		07/12/2017	SANFORD BERNST.....	1,300.000	75,690	XXX	70,564					0		70,564		5,126	5,126		XXX	L.....	
097023 10 5	BOEING CO.....		09/19/2017	COWEN.....	15,000.000	3,804,647	XXX	2,026,625	2,335,200	(308,576)			(308,576)		2,026,625		1,778,023	1,778,023	63,900	XXX	L.....	
109641 10 0	BRINKER INTERNATIONAL INC.....		08/23/2017	SANFORD BERNST.....	4,060.000	131,270	XXX	212,878	201,092	11,786			11,786		212,878		(81,608)	(81,608)	3,658	XXX	L.....	
126650 10 0	CVS CORP.....		09/12/2017	MORGAN STANLEY.....	30,000.000	2,466,741	XXX	3,020,442	2,367,300	653,142			653,142		3,020,442		(553,701)	(553,701)	45,000	XXX	L.....	
129500 10 4	CALERES INC.....		08/28/2017	SANFORD BERNST.....	6,379.000	167,995	XXX	179,004	119,662	(18,337)			(18,337)		179,004		(11,009)	(11,009)	957	XXX	L.....	
151020 10 4	CELGENE CORP.....		09/13/2017	VARIOUS.....	45,000.000	6,252,411	XXX	4,858,493	5,208,750	(350,258)			(350,258)		4,858,493		1,393,918	1,393,918		XXX	L.....	
15942R 20 8	CHAPARRAL ENERGY.....		09/11/2017	STIEFL.....	5,000.000	101,148	XXX	52,205					0		52,205		48,943	48,943		XXX	U.....	
168905 10 7	CHILDREN'S PLACE.....		09/13/2017	SANFORD BERNST.....	5,606.000	638,217	XXX	295,642	565,926	(270,284)			(270,284)		295,642		342,575	342,575	5,606	XXX	L.....	
232806 10 9	CHILKAT SEMICONDUCTOR.....		09/13/2017	SANFORD BERNST.....	16,310.000	232,493	XXX	163,312	186,586	(23,274)			(23,274)		163,312		69,181	69,181	5,382	XXX	L.....	
235825 20 5	DANA HOLDINGS CORP.....		08/16/2017	VARIOUS.....	5,430.000	128,829	XXX	100,525	103,061	(2,537)			(2,537)		100,525		28,304	28,304	977	XXX	L.....	
263534 10 9	DU PONT (E.I.) DE NEMOURS.....		09/01/2017	SALOMON BROS.....	470,000.000	24,374,877	XXX	24,374,877	34,498,000	(10,123,123)			(10,123,123)		24,374,877				357,200	XXX	L.....	
30219G 10 8	EXPRESS SCRIPTS HOLDINGS CO.....		07/26/2017	BONY.....	10,000.000	641,322	XXX	869,507	687,900	181,607			181,607		869,507		(228,185)	(228,185)		XXX	L.....	
423452 10 1	HELMERICH & PAYNE.....		08/23/2017	VARIOUS.....	2,830.000	125,066	XXX	174,789	219,042	(44,253)			(44,253)		174,789		(49,723)	(49,723)	5,943	XXX	L.....	
436106 10 8	HOLLYFRONTIER CORP.....		09/13/2017	SANFORD BERNST.....	4,620.000	150,063	XXX	127,414					0		127,414		22,649	22,649	2,089	XXX	L.....	
446150 10 4	HUNTINGTON BANCSHARES INC.....		08/02/2017	SANFORD BERNST.....	7,610.000	100,786	XXX	85,146	100,604	(15,458)			(15,458)		85,146		15,640	15,640	1,826	XXX	L.....	
447011 10 7	HUNTSMAN CORP.....		08/23/2017	SANFORD BERNST.....	8,830.000	232,122	XXX	125,082	168,476	(43,395)			(43,395)		125,082		107,040	107,040	3,311	XXX	L.....	
45073V 10 8	ITT INC.....		05/30/2017	SANFORD BERNST.....		338	XXX		26,203	(26,203)			(26,203)				338	338	1,512	XXX	L.....	
458118 10 6	INTEGRATED DEVICE TECHN.....		09/20/2017	SANFORD BERNST.....	6,680.000	183,497	XXX	164,448					0		164,448		19,049	19,049		XXX	L.....	
46120E 60 2	INTUITIVE SURGICAL INC.....		08/15/2017	COWEN.....	1,500.000	1,475,893	XXX	24,228	951,255	(927,027)			(927,027)		24,228		1,451,665	1,451,665		XXX	L.....	
521865 20 4	LEAR CORP.....		07/17/2017	SANFORD BERNST.....	1,670.000	247,299	XXX	69,117	221,058	(151,941)			(151,941)		69,117		178,182	178,182	2,171	XXX	L.....	
526057 10 4	LENNAR CORP.....		07/07/2017	BONY.....	40,000.000	2,144,494	XXX	1,894,040	1,717,200	176,840			176,840		1,894,040		250,455	250,455	3,296	XXX	L.....	
595112 10 3	MICRON TECHNOLOGY INC.....		09/19/2017	VARIOUS.....	220,000.000	6,946,002	XXX	3,022,974	4,822,400	(1,799,426)			(1,799,426)		3,022,974		3,923,028	3,923,028	475	XXX	L.....	
60855R 10 0	MOLINA HEALTHCARE INC.....		09/13/2017	SANFORD BERNST.....	1,730.000	113,706	XXX	102,798	93,870	8,928			8,928		102,798		10,908	10,908		XXX	L.....	
654106 10 3	NIKE INC -CL B.....		06/30/2017	VARIOUS.....	20,000.000	1,149,927	XXX	1,183,522	1,016,600	166,922			166,922		1,183,522		(33,595)	(33,595)	10,800	XXX	L.....	
668074 30 5	NORTHWESTERN CORP.....		09/22/2017	SANFORD BERNST.....	12,530.000	745,846	XXX	742,278					0		742,278		3,569	3,569	6,578	XXX	L.....	
688239 20 1	OSHKOSH CORP.....		09/13/2017	SANFORD BERNST.....	1,050.000	79,647	XXX	50,457	67,841	(17,383)			(17,383)		50,457		29,190	29,190	662	XXX	L.....	
69349H 10 7	PNM RESOURCES INC.....		09/11/2017	SANFORD BERNST.....	7,830.000	333,182	XXX	161,592	268,569	(106,977)			(106,977)		161,592		171,591	171,591	5,696	XXX	L.....	
745867 10 1	PULTE HOMES INC.....		08/16/2017	VARIOUS.....	103,290.000	2,660,210	XXX	1,884,277	1,898,470	(14,194)			(14,194)		1,884,277		775,933	775,933	27,888	XXX	L.....	
74736K 10 1	QORVO INC.....		08/31/2017	SANFORD BERNST.....	2,970.000	213,415	XXX	145,296	156,608	(11,312)			(11,312)		145,296		68,118	68,118		XXX	L.....	
74762E 10 2	QUANTA SERVICES INC.....		09/13/2017	SANFORD BERNST.....	2,440.000	88,214	XXX	83,035					0		83,035		5,179	5,179		XXX	L.....	
758750 10 3	REGAL BELOIT CORP.....		08/28/2017	SANFORD BERNST.....	1,370.000	100,428	XXX	98,745	94,873	3,873			3,873		98,745		1,682	1,682	1,014	XXX	L.....	

QE05.13

**SCHEDULE D - PART 4**

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

QE05.14

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	F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation or Market Indicator (a)
758766 10 9	REGAL ENTERTAINMENT GROUP		09/13/2017	SANFORD BERNST.	6,120,000	94,961	XXX	136,464	3,296	179			179		136,464		(41,503)	(41,503)	2,728	XXX	L
78469X 10 7	SPX FLOW INC.		07/12/2017	SANFORD BERNST.	2,380,000	89,962	XXX	80,245					0		80,245		9,717	9,717		XXX	L
78470V 10 8	SRC ENERGY INC.		08/18/2017	SANFORD BERNST.	25,890,000	208,630	XXX	198,792	230,680	(31,888)			(31,888)		198,792		9,839	9,839		XXX	L
830879 10 2	SKYWEST, INC.		09/01/2017	CORRECTION	3,000,000	75,639	XXX	75,639	109,350	(33,711)			(33,711)		75,639			0	630	XXX	L
835898 10 7	SOTHEYB'S		07/28/2017	SANFORD BERNST.	2,310,000	130,104	XXX	93,688	92,077	1,612			1,612		93,688		36,416	36,416		XXX	L
848574 10 9	SPIRIT AEROSYSTEMS HLDGS		08/02/2017	COWEN	50,000,000	3,605,737	XXX	1,137,890	2,917,500	(1,779,610)			(1,779,610)		1,137,890		2,467,847	2,467,847	15,000	XXX	L
880349 10 5	TENNECO INC.		07/14/2017	SANFORD BERNST.	4,050,000	240,051	XXX	189,317	253,004	(63,687)			(63,687)		189,317		50,734	50,734	2,025	XXX	L
880779 10 3	TEREX CORP.		09/20/2017	VARIOUS	4,820,000	197,296	XXX	157,734					0		157,734		39,562	39,562	1,157	XXX	L
883556 10 2	THERMO ELECTRON CORP.		09/13/2017	VARIOUS	33,000,000	6,230,823	XXX	4,659,956	4,656,300	3,656			3,656		4,659,956		1,570,867	1,570,867	12,150	XXX	L
901109 10 8	TUTOR PERINI CORP.		08/02/2017	SANFORD BERNST.	9,230,000	254,516	XXX	212,561	258,440	(45,879)			(45,879)		212,561		41,955	41,955		XXX	L
918204 10 8	V.F. CORP.		07/25/2017	BONY	20,000,000	1,210,788	XXX	749,763	1,067,000	(317,237)			(317,237)		749,763		461,025	461,025	16,800	XXX	L
928298 10 8	VISHAY INTERTECHNOLOGY		08/17/2017	SANFORD BERNST.	46,190,000	804,464	XXX	478,814	748,278	(269,464)			(269,464)		478,814		325,650	325,650	5,774	XXX	L
94946T 10 6	WELLCARE HEALTH PLAN		08/22/2017	SANFORD BERNST.	1,809,000	311,374	XXX	113,691	247,978	(134,287)			(134,287)		113,691		197,683	197,683		XXX	L
950755 10 8	WERNER ENTERPRISES INC.		08/23/2017	SANFORD BERNST.	3,450,000	108,197	XXX	86,109	92,978	(6,869)			(6,869)		86,109		22,089	22,089	656	XXX	L
966387 10 2	WHITING PETE CORP NEW		09/20/2017	VARIOUS	32,652,000	167,973	XXX	301,015	392,477	(91,462)			(91,462)		301,015		(133,043)	(133,043)		XXX	L
969904 10 1	WILLIAMS-SONOMA INC.		09/15/2017	VARIOUS	90,000,000	4,426,775	XXX	4,930,200	4,355,100	575,100			575,100		4,930,200		(503,425)	(503,425)	103,500	XXX	L
98310W 10 8	WYNDHAM WORLDWIDE		08/01/2017	COWEN	20,000,000	2,105,357	XXX	619,422	1,527,400	(907,978)			(907,978)		619,422		1,485,935	1,485,935	23,200	XXX	L
98956P 10 2	ZIMMER HOLDINGS INC.		07/14/2017	VARIOUS	78,000,000	10,054,596	XXX	7,258,863	8,049,600	(790,737)			(790,737)		7,258,863		2,795,733	2,795,733	56,160	XXX	L
989701 10 7	ZIONS BANCORPORATION		08/23/2017	SANFORD BERNST.	1,510,000	66,498	XXX	38,520	64,990	(26,470)			(26,470)		38,520		27,978	27,978	423	XXX	L
G02602 10 3	AMDOCS LTD.		08/02/2017	SANFORD BERNST.	1,110,000	74,812	XXX	65,465					0		65,465		9,347	9,347	488	XXX	L
G3198U 10 2	ESSENT GROUP LTD		08/29/2017	SANFORD BERNST.	3,220,000	119,864	XXX	82,902	104,231	(21,330)			(21,330)		82,902		36,962	36,962		XXX	L
G3922B 10 7	GENPACT LTD		08/23/2017	SANFORD BERNST.	2,650,000	75,353	XXX	64,515	64,501	14			14		64,515		10,838	10,838	302	XXX	L
G9319H 10 2	VALIDUS HOLDINGS LTD		09/07/2017	SANFORD BERNST.	5,490,000	232,174	XXX	223,351	302,005	(78,654)			(78,654)		223,351		8,823	8,823	6,094	XXX	L
H84989 10 4	TE CONNECTIVITY LTD.		07/25/2017	BONY	50,000,000	4,149,589	XXX	1,461,641	3,464,000	(2,002,359)			(2,002,359)		1,461,641		2,687,948	2,687,948	38,697	XXX	L
G4705A 10 0	ICON PUB LTD CO SPONSOR	C	09/13/2017	SANFORD BERNST.	2,490,000	272,110	XXX	175,133	187,248	(12,115)			(12,115)		175,133		96,977	96,977		XXX	L
9099999	Total - Common Stocks - Industrial and Miscellaneous				103,882,525		XXX	79,760,683	100,854,059	(22,847,435)			(22,847,435)		79,760,683		24,121,845	24,121,845	866,725	XXX	XXX
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>																					
30277@ 10 1	FMIC HOLDINGS, INC.		06/17/2017	RETURN OF CAPITAL		166,328	XXX	166,328	166,328				0		166,328			0		XXX	K
9199999	Total - Common Stocks - Parent, Subsidiaries and Affiliates				166,328		XXX	166,328	166,328	0			0		166,328		0	0	0	XXX	XXX
<b>Common Stocks - Mutual Funds</b>																					
01882C 10 4	ALLIANCE BERNSTEIN US STRATEGIC		08/01/2017	GOLDMAN	1,656,387	86,512	XXX	24,387	72,997	(48,610)			(48,610)		24,387		62,125	62,125		XXX	A
78464A 87 0	SPDR S&P BIOTECH ETF		08/11/2017	COWEN	30,000,000	2,249,327	XXX	1,863,468	1,775,700	87,768			87,768		1,863,468		385,859	385,859	5,179	XXX	L
9299999	Total - Common Stocks - Mutual Funds				2,335,839		XXX	1,887,855	1,848,697	39,158			39,158		1,887,855		447,984	447,984	5,179	XXX	XXX
9799997	Total - Common Stocks - Part 4				106,384,692		XXX	81,814,866	102,869,084	(22,808,277)			(22,808,277)		81,814,866		24,569,829	24,569,829	871,904	XXX	XXX
9799999	Total - Common Stocks				106,384,692		XXX	81,814,866	102,869,084	(22,808,277)			(22,808,277)		81,814,866		24,569,829	24,569,829	871,904	XXX	XXX
9899999	Total - Preferred and Common Stocks				106,384,692		XXX	81,814,866	102,869,084	(22,808,277)			(22,808,277)		81,814,866		24,569,829	24,569,829	871,904	XXX	XXX
9999999	Total - Bonds, Preferred and Common Stocks				867,330,816		XXX	844,475,054	494,981,623	(22,067,629)	(1,290,021)		(23,357,650)		839,852,674	(141,202)	27,478,123	27,336,921	17,734,806	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues: 1.

**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	5	6	7
CUSIP Identification	Description	Code	NAIC Designation / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date
<b>Cash Equivalents (Schedule E Part 2 Type)</b>						
69033L	ZZ 5 OCBC NEW YORK.....	C.....		1,000,000	1,000,000	10/19/2017.....
83369B	XX 9 SOC GEN CP.....	C.....		996,451	996,451	10/31/2017.....
76582J	YH 1 RIDGEFIELD FUNDING COMPANY, LLC A.....	C.....		2,988,188	2,988,188	11/17/2017.....
16706B	S7 4 THE CHIBA BANK LTD NEW YORK BRANCH.....	C.....		1,500,000	1,500,000	10/11/2017.....
60683B	AY 9 MIT UFJ TR NY.....	C.....		1,000,000	1,000,000	12/11/2017.....
55607K	ZD 1 MACQUARIE BANK LTD.....	C.....		1,494,994	1,494,994	12/13/2017.....
45580D	NQ 3 IND AND COM BK OF CHINA LTD, NY BR.....	C.....		1,000,000	1,000,000	10/16/2017.....
87019U	2T 5 SWEDBANK, NEWYORK.....	C.....		1,500,000	1,500,000	09/27/2017.....
000000	00 0 BARCLAYS BANK PLC.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 BANK OF MONTREAL, LONDON.....	C.....		500,000	500,000	09/25/2017.....
000000	00 0 SKANDANAVISKA ENSKILDA BANKEN.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 DEN NORSKE BANK OSLO.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 RABOBANK NETHERLANDS.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 HSBC SECURITIES, INC.....	C.....		3,250,000	3,250,000	09/25/2017.....
000000	00 0 ML PIERCE FENNER & SMITH INC.....	C.....		1,497,132	1,497,132	09/25/2017.....
000000	00 0 AUSTRALIA NEW ZEALAND LONDON.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 BANK OF MONTREAL, LONDON.....	C.....		1,600,000	1,600,000	09/26/2017.....
000000	00 0 BRED BANQUE POPULAIRE.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 ING BANK NV, AMSTERDAM.....	C.....		1,600,000	1,600,000	09/25/2017.....
000000	00 0 LANDESBANK BADEN WUERTTEMBERG, STUT.....	C.....		1,600,000	1,600,000	09/25/2017.....
60689D	7A 5 MIZUHO BANK LIMITED LONDON.....	C.....		3,000,000	3,000,000	10/18/2017.....
22549V	P9 8 CREDIT SUISSE, NY.....	C.....		2,000,000	2,000,000	10/16/2017.....
05969Y	E2 5 BANCO DEL ESTADO DE CHILE NY.....	C.....		2,000,000	2,000,000	10/19/2017.....
65602U	SF 6 NORINCHUKIN BANK NY.....	C.....		3,000,000	3,000,000	11/13/2017.....
86564E	VX 1 SUMITOMO MITSUI TRUST BANK LTD, NY.....	C.....		1,500,000	1,500,000	11/13/2017.....
000000	00 0 BNP Paribas Paris.....	C.....		5,000,000	5,000,000	11/27/2017.....
22536U	KZ 2 CIC NY.....	C.....		999,959	999,959	02/16/2018.....
9199999	Total - Cash Equivalents (Schedule E Part 2 Type).....			48,626,722	48,626,722	XXX
9999999	Totals.....			48,626,722	48,626,722	XXX

General Interrogatories:

- The activity for the year: Fair Value \$.....207,577 Book/Adjusted Carrying Value \$.....207,577
- Average balance for the year: Fair Value \$.....68,496,798 Book/Adjusted Carrying Value \$.....68,496,798
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1: \$.....48,626,722 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	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Designation / Market Indicator	Fair Value	Book/Adjusted Carrying Value	Maturity Date

General Interrogatories:

1. The 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.....				10,743,809	10,361,778	11,704,458	XXX
BANK OF AMERICA (OPERATING).....	HARTFORD, CT.....				1,045,049	1,149,809	1,046,315	XXX
BANK OF AMERICA (LOSS PAYMENT).....	HARTFORD, CT.....				(6,398,346)	(7,208,191)	(16,703,663)	XXX
BANK OF AMERICA (CDR AP).....	HARTFORD, CT.....				(2,023,538)	(2,782,019)	(2,182,760)	XXX
BANK OF AMERICA (PAYROLL).....	HARTFORD, CT.....				468,915			XXX
BANK OF AMERICA - SINGAPORE.....	WILMINGTON, DE.....				10,169,863	10,169,863	11,745,607	XXX
HSBC BANK OF AUSTRALIA LIMITED USD ACCOUNT	AUSTRALIA.....				33,251,201	33,733,591	33,518,232	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD.....	HONG KONG.....				8,888,642	16,703,041	16,700,193	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	HONG KONG.....				8,085,138	8,403,139	8,572,017	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD.....	SINGAPORE.....	0.250	29,403		5,662,481	5,033,360	3,028,808	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD ACCOUNT	SINGAPORE.....				4,839,699	8,451,850	8,831,714	XXX
HSBC-BANK MALAYSIA BERHAD.....	MALAYSIA.....				18,492,710	19,253,000	19,419,998	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. USD.....	NEW ZEALAND.....				1,985,925	1,855,547	1,855,547	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. NZD.....	NEW ZEALAND.....				21,269,678	23,076,509	24,547,701	XXX
HSBC-HK&SHANGHAI BANKING CORP LTD. AUD.....	NEW ZEALAND.....				438,467	924,259	936,607	XXX
JP MORGAN CHASE.....	NEW YORK, NY.....	0.360	289,111		49,134,753	58,451,884	65,423,126	XXX
JP MORGAN PRIV EQ-M.STANLEY.....	NEW YORK, NY.....	0.360	18,098		24,314,087	28,865,123	11,591,743	XXX
JP MORGAN CHASE SINGAPORE BRANCH.....	SAN ANTONIO, TX.....				10,168,971	10,173,786	11,743,099	XXX
JP MORGAN CHASE LONDON BRANCH.....	LONDON.....	0.360	2,942		13,323,702	13,826,757	14,425,200	XXX
NORTHERN TRUST DDA .....	CHICAGO, IL.....				11,304,243	811,513	7,433,115	XXX
ROYAL BANK (RES ACCT).....	TORONTO, ON, CAN.....	0.718	35,357	8,620	(1,041,137)	(2,647,679)	(1,461,825)	XXX
ROYAL BANK (USD ACCT).....	TORONTO, ON, CAN.....	0.718	34,315	6,426	20,580,217	17,543,089	19,564,062	XXX
ROYAL BANK (PAYROLL).....	TORONTO, ON, CAN.....					(651,876)		XXX
ROYAL BANK (LOSS PAY).....	TORONTO, ON, CAN.....				11,354,444	26,560,585	54,878,374	XXX
RBC INVESTOR SERVICES.....	TORONTO, ON, CAN.....					65,610,040	20,186,715	XXX
0199998. Deposits in.....5 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....	XXX	XXX	114		444,366	215,213	214,799	XXX
0199999. Total Open Depositories.....	XXX	XXX	409,340	15,046	256,503,338	347,883,970	327,019,183	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	409,340	15,046	256,503,338	347,883,970	327,019,183	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	9,683	14,911	12,436	XXX
0599999. Total Cash.....	XXX	XXX	409,340	15,046	256,513,022	347,898,881	327,031,619	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>Sweep Accounts</b>							
HSBC AUSTRALIA TERM DEPOSIT.....		12/31/2014.....	.....1.295		.....12,187,026	.....6,325	.....30,433
HSBC BRAZIL.....		01/30/1990.....			.....5,060,496		
BANK OF AMERICA AUSTRALIAN TERM DEPOSIT.....		07/01/2015.....	.....0.480		.....10,136,555	.....4,463	.....32,054
BANK OF AMERICA (USD) TERM DEPOSIT.....		07/01/2015.....			.....26,454,788	.....7,497	
ANZ AUSTRALIAN TERM DEPOSIT.....		03/31/2015.....	.....1.930		.....21,018,828	.....27,865	.....333,056
8499999. Total - Sweep Accounts.....					.....74,857,692	.....46,150	.....395,543
8699999. Total - Cash Equivalents.....					.....74,857,692	.....46,150	.....395,543

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