# QUARTERLY STATEMENT

## OF THE

# National Life Insurance Company

Of

## Montpelier
## in the state of VT

## to the Insurance Department
## of the State of

For the Period Ended
September 30, 2015

2015

LIFE AND ACCIDENT AND HEALTH COMPANIES - ASSOCIATION EDITION

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# QUARTERLY STATEMENT

**As of September 30, 2015**
of the Condition and Affairs of the

# National Life Insurance Company

| | | |
|---|---|---|
| NAIC Group Code.....634, 634 (Current Period) (Prior Period) | NAIC Company Code..... 66680 | Employer's ID Number..... 03-0144090 |
| Organized under the Laws of Vermont | State of Domicile or Port of Entry Vermont | Country of Domicile US |
| Incorporated/Organized..... November 13, 1848 | Commenced Business..... January 17, 1850 | |

| | | |
|---|---|---|
| Statutory Home Office | 1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 (Street and Number) (City or Town, State, Country and Zip Code) | |
| Main Administrative Office | 1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 (Street and Number) (City or Town, State, Country and Zip Code) | 802-229-3333 (Area Code) (Telephone Number) |
| Mail Address | 1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code) | |
| Primary Location of Books and Records | 1 National Life Drive..... Montpelier ..... VT ..... US ..... 05604 (Street and Number) (City or Town, State, Country and Zip Code) | 802-229-3333 (Area Code) (Telephone Number) |
| Internet Web Site Address | www.nationallife.com | |
| Statutory Statement Contact | Jaime Lauren Steinhart (Name) | 802-229-3770 (Area Code) (Telephone Number) (Extension) |
| | Statereporting@nationallife.com (E-Mail Address) | 802-229-7282 (Fax Number) |

## OFFICERS

| Name | Title | Name | Title |
|---|---|---|---|
| 1. Mehran (nmn) Assadi | President & CEO | 2. Kerry Anne Jung | Secretary |
| 3. Matthew Charles Frazee | VP, Treasurer & Controller | 4. Eric Gustave Sandberg # | SVP, Chief Actuary, Chief Risk Officer & Appointed Actuary |

## OTHER

| | | | |
|---|---|---|---|
| Wade Hampton Mayo | Executive Vice President | Thomas Hyde Brownell | EVP & Chief Investment Officer |
| Gregory Donald Woodworth | SVP & General Counsel | Ruth Barra Smith | Executive Vice President |
| Robert Earl Cotton | EVP & Chief Financial Officer | William David Whitsell | SVP |
| Sean Nigel Woodroffe | SVP & Chief People Officer | Thomas David Anfuso | SVP & Chief Information Officer |

## DIRECTORS OR TRUSTEES

| | | | |
|---|---|---|---|
| Mehran (nmn) Assadi | David Rudolph Coates | Bruce Michael Lisman | Thomas Henry MacLeay |
| Vera Louise McCarren | Roger Blaine Porter | Eugene Miles Prentice III | Harris Henry Simmons |
| James Holly Douglas | | | |

State of........ Vermont
County of..... Washington

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.

| | | |
|---|---|---|
| Mehran Assadi | Kerry A Jung | Matt |
| (Signature) | (Signature) | (Signature) |
| Mehran (nmn) Assadi | Kerry Anne Jung | Matthew Charles Frazee |
| 1. (Printed Name) | 2. (Printed Name) | 3. (Printed Name) |
| President & CEO | Secretary | VP, Treasurer & Controller |
| (Title) | (Title) | (Title) |

Subscribed and sworn to before me
This 6th day of November 2015
Janice D. Ellis

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 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 December 31 Prior Year Net Admitted Assets |
|---|---|---|---|---|
| 1. Bonds | 5,196,937,534 | 0 | 5,196,937,534 | 5,389,989,117 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | 0 | 0 | 0 | 0 |
| 2.2 Common stocks | 751,350,415 | 0 | 751,350,415 | 774,556,147 |
| 3. Mortgage loans on real estate: | | | | |
| 3.1 First liens | 558,338,296 | 0 | 558,338,296 | 522,440,017 |
| 3.2 Other than first liens | 0 | 0 | 0 | 0 |
| 4. Real estate: | | | | |
| 4.1 Properties occupied by the company (less $ 0 encumbrances) | 52,811,821 | 0 | 52,811,821 | 53,707,384 |
| 4.2 Properties held for the production of income (less $ 0 encumbrances) | 26,847,175 | 0 | 26,847,175 | 24,919,196 |
| 4.3 Properties held for sale (less $ 0 encumbrances) | 6,750,608 | 0 | 6,750,608 | 7,880,608 |
| 5. Cash ($ 249,813,739), cash equivalents ($ 0) and short-term investments ($ 14,500,000) | 264,313,739 | 0 | 264,313,739 | 91,237,544 |
| 6. Contract loans (including $ 0 premium notes) | 537,959,491 | 0 | 537,959,491 | 546,739,136 |
| 7. Derivatives | 10,110,359 | 0 | 10,110,359 | 31,564,127 |
| 8. Other invested assets | 369,809,953 | 0 | 369,809,953 | 376,240,001 |
| 9. Receivables for securities | 0 | 0 | 0 | 11,844 |
| 10. Securities lending reinvested collateral assets | 0 | 0 | 0 | 0 |
| 11. Aggregate write-ins for invested assets | 1,462,377 | 0 | 1,462,377 | 1,167,485 |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 7,776,691,768 | 0 | 7,776,691,768 | 7,820,452,606 |
| 13. Title plants less $ 0 charged off (for Title insurers only) | 0 | 0 | 0 | 0 |
| 14. Investment income due and accrued | 75,820,457 | 0 | 75,820,457 | 74,325,801 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 3,184,663 | 1,410 | 3,183,253 | 15,910,399 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums) | 25,573,171 | 0 | 25,573,171 | 41,961,392 |
| 15.3 Accrued retrospective premiums | 0 | 0 | 0 | 0 |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 6,769,107 | 0 | 6,769,107 | 1,862,259 |
| 16.2 Funds held by or deposited with reinsured companies | 0 | 0 | 0 | 0 |
| 16.3 Other amounts receivable under reinsurance contracts | 0 | 0 | 0 | 0 |
| 17. Amounts receivable relating to uninsured plans | 0 | 0 | 0 | 0 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | 28,974,405 | 0 | 28,974,405 | 42,420,692 |
| 18.2 Net deferred tax asset | 141,350,818 | 11,044,093 | 130,306,725 | 142,598,544 |
| 19. Guaranty funds receivable or on deposit | 1,010,695 | 0 | 1,010,695 | 1,010,695 |
| 20. Electronic data processing equipment and software | 117,920,400 | 115,780,093 | 2,140,307 | 3,869,182 |
| 21. Furniture and equipment, including health care delivery assets ($ 0) | 6,284,033 | 6,284,033 | 0 | 0 |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | 0 | 0 | 0 | 0 |
| 23. Receivables from parent, subsidiaries and affiliates | 37,869,453 | 0 | 37,869,453 | 3,200,556 |
| 24. Health care ($ 0) and other amounts receivable | 3,543,181 | 3,543,181 | 0 | 0 |
| 25. Aggregate write-ins for other than invested assets | 307,534,735 | 2,161,289 | 305,373,446 | 284,606,226 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25) | 8,532,526,886 | 138,814,099 | 8,393,712,787 | 8,432,218,353 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | 710,875,777 | 0 | 710,875,777 | 777,726,412 |
| 28. Total (Lines 26 and 27) | 9,243,402,663 | 138,814,099 | 9,104,588,564 | 9,209,944,765 |

**DETAILS OF WRITE-INS**

| | | | | |
|---|---|---|---|---|
| 1101. Other real estate deposits | 1,462,377 | 0 | 1,462,377 | 1,167,485 |
| 1102. | 0 | 0 | 0 | 0 |
| 1103. | 0 | 0 | 0 | 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) | 1,462,377 | 0 | 1,462,377 | 1,167,485 |
| 2501. Corporate owned life insurance | 254,350,658 | 0 | 254,350,658 | 233,092,602 |
| 2502. Note receivable from NLVF | 33,623,247 | 0 | 33,623,247 | 33,623,247 |
| 2503. Cash value of deferred compensation life insurance policies | 13,389,404 | 0 | 13,389,404 | 14,119,199 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 6,171,426 | 2,161,289 | 4,010,137 | 3,771,178 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above) | 307,534,735 | 2,161,289 | 305,373,446 | 284,606,226 |

# LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1<br>Current<br>Statement Date | 2<br>December 31<br>Prior Year |
|---|---|---|
| 1. Aggregate reserve for life contracts $.....2,602,099,172 less $..........0 included in Line 6.3 (including $.....19,127,181 Modco Reserve) | 2,602,099,172 | 5,605,424,597 |
| 2. Aggregate reserve for accident and health contracts (including $....397,208,134 Modco Reserve) | 503,695,515 | 513,719,444 |
| 3. Liability for deposit-type contracts (including $..........0 Modco Reserve) | 184,943,316 | 287,216,544 |
| 4. Contract claims: | | |
| 4.1 Life | 13,389,392 | 35,366,504 |
| 4.2 Accident and health | 1,837,200 | 1,638,497 |
| 5. Policyholders' dividends $.....165,827 and coupons $..........0 due and unpaid | 165,827 | 2,850,292 |
| 6. Provision for policyholders' dividends and coupons payable in following calendar year - estimated amounts: | | |
| 6.1 Dividends apportioned for payment (including $..........0 Modco) | 12,783,887 | 75,624,898 |
| 6.2 Dividends not yet apportioned (including $..........0 Modco) | 0 | 0 |
| 6.3 Coupons and similar benefits (including $..........0 Modco) | 0 | 0 |
| 7. Amount provisionally held for deferred dividend policies not included in Line 6 | 0 | 0 |
| 8. Premiums and annuity considerations for life and accident and health contracts received in advance less $..........0 discount; including $.....191,523 accident and health premiums | 1,479,201 | 2,113,660 |
| 9. Contract liabilities not included elsewhere: | | |
| 9.1 Surrender values on canceled contracts | 0 | 0 |
| 9.2 Provision for experience rating refunds, including the liability of $..........0 accident and health experience rating refunds of which $..........0 is for medical loss ratio rebate per the Public Health Service Act | 0 | 0 |
| 9.3 Other amounts payable on reinsurance, including $..........0 assumed and $..........0 ceded | 0 | 0 |
| 9.4 Interest Maintenance Reserve | 29,939,681 | 73,513,352 |
| 10. Commissions to agents due or accrued - life and annuity contracts $..........0, accident and health $.....52,372 and deposit-type contract funds $..........0 | 6,240,190 | 6,895,146 |
| 11. Commissions and expense allowances payable on reinsurance assumed | 0 | 0 |
| 12. General expenses due or accrued | 38,191,545 | 42,575,923 |
| 13. Transfers to Separate Accounts due or accrued (net) (including $..........0 accrued for expense allowances recognized in reserves, net of reinsured allowances) | (2,174,821) | (3,349,538) |
| 14. Taxes, licenses and fees due or accrued, excluding federal income taxes | 1,030,990 | 2,151,863 |
| 15.1 Current federal and foreign income taxes, including $..........0 on realized capital gains (losses) | 0 | 0 |
| 15.2 Net deferred tax liability | 0 | 0 |
| 16. Unearned investment income | 413,014 | 25,881 |
| 17. Amounts withheld or retained by company as agent or trustee | (119,614) | 800,490 |
| 18. Amounts held for agents' account, including $..........0 agents' credit balances | 75,923 | 219 |
| 19. Remittances and items not allocated | 9,584,081 | 24,029,420 |
| 20. Net adjustment in assets and liabilities due to foreign exchange rates | 0 | 0 |
| 21. Liability for benefits for employees and agents if not included above | 74,523,729 | 74,722,197 |
| 22. Borrowed money $..........0 and interest thereon $..........0 | 0 | 0 |
| 23. Dividends to stockholders declared and unpaid | 0 | 0 |
| 24. Miscellaneous liabilities: | | |
| 24.01 Asset valuation reserve | 77,878,785 | 84,842,163 |
| 24.02 Reinsurance in unauthorized and certified ($..........0) companies | 0 | 0 |
| 24.03 Funds held under reinsurance treaties with unauthorized and certified ($..........0) reinsurers | 0 | 0 |
| 24.04 Payable to parent, subsidiaries and affiliates | 0 | 0 |
| 24.05 Drafts outstanding | 0 | 0 |
| 24.06 Liability for amounts held under uninsured plans | 0 | 0 |
| 24.07 Funds held under coinsurance | 2,960,421,905 | 0 |
| 24.08 Derivatives | 1,369,928 | 7,588,814 |
| 24.09 Payable for securities | 109,926,026 | 88,486 |
| 24.10 Payable for securities lending | 0 | 0 |
| 24.11 Capital notes $..........0 and interest thereon $..........0 | 0 | 0 |
| 25. Aggregate write-ins for liabilities | 75,267,729 | 59,281,843 |
| 26. Total liabilities excluding Separate Accounts business (Lines 1 to 25) | 6,702,962,601 | 6,897,120,695 |
| 27. From Separate Accounts statement | 705,147,098 | 771,668,635 |
| 28. Total liabilities (Lines 26 and 27) | 7,408,109,699 | 7,668,789,330 |
| 29. Common capital stock | 2,500,000 | 2,500,000 |
| 30. Preferred capital stock | 0 | 0 |
| 31. Aggregate write-ins for other than special surplus funds | 0 | 0 |
| 32. Surplus notes | 190,330,000 | 200,000,000 |
| 33. Gross paid in and contributed surplus | 333,091,928 | 194,091,928 |
| 34. Aggregate write-ins for special surplus funds | 6,397,445 | 6,741,115 |
| 35. Unassigned funds (surplus) | 1,164,159,493 | 1,137,822,392 |
| 36. Less treasury stock, at cost: | | |
| 36.1 .....0.000 shares common (value included in Line 29 $..........0) | 0 | 0 |
| 36.2 .....0.000 shares preferred (value included in Line 30 $..........0) | 0 | 0 |
| 37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including $.....5,728,680 in Separate Accounts Statement) | 1,693,978,866 | 1,538,655,435 |
| 38. Totals of Lines 29, 30 and 37 | 1,696,478,866 | 1,541,155,435 |
| 39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3) | 9,104,588,564 | 9,209,944,765 |

**DETAILS OF WRITE-INS**

| | | |
|---|---|---|
| 2501. Liability for pension and postretirement unfunded benefits | 34,129,326 | 34,129,326 |
| 2502. LIHTC Commitments | 16,574,506 | 2,791,084 |
| 2503. Reinsurance reserve adjustment | 14,388,135 | 12,024,533 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | 10,175,762 | 10,336,900 |
| 2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above) | 75,267,729 | 59,281,843 |
| 3101. | 0 | 0 |
| 3102. | 0 | 0 |
| 3103. | 0 | 0 |
| 3198. Summary of remaining write-ins for Line 31 from overflow page | 0 | 0 |
| 3199. Totals (Lines 3101 thru 3103 plus 3198) (Line 31 above) | 0 | 0 |
| 3401. Separate account annuity mortality fluctuation fund | 5,728,680 | 6,057,777 |
| 3402. Permanent surplus (Guaranty Fund) | 500,000 | 500,000 |
| 3403. Separate account special contingency fund | 168,765 | 183,338 |
| 3498. Summary of remaining write-ins for Line 34 from overflow page | 0 | 0 |
| 3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34 above) | 6,397,445 | 6,741,115 |

# SUMMARY OF OPERATIONS

| | 1<br>Current<br>Year to Date | 2<br>Prior<br>Year to Date | 3<br>Prior Year Ended<br>December 31 |
|---|---|---|---|
| 1. Premiums and annuity considerations for life and accident and health contracts | (3,004,656,961) | 285,052,926 | 411,816,955 |
| 2. Considerations for supplementary contracts with life contingencies | 455,812 | 995,228 | 1,631,884 |
| 3. Net investment income | 231,134,570 | 258,644,160 | 395,163,979 |
| 4. Amortization of Interest Maintenance Reserve (IMR) | 5,084,749 | 3,941,975 | 5,086,858 |
| 5. Separate Accounts net gain from operations excluding unrealized gains or losses | 27,883 | 1,316,691 | 1,895,920 |
| 6. Commissions and expense allowances on reinsurance ceded | 52,206,258 | 8,526,477 | 11,487,308 |
| 7. Reserve adjustments on reinsurance ceded | (8,629,919) | (3,614,906) | (9,082,039) |
| 8. Miscellaneous Income: | | | |
| 8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts | 16,045,957 | 16,817,672 | 22,286,769 |
| 8.2 Charges and fees for deposit-type contracts | 0 | 0 | 0 |
| 8.3 Aggregate write-ins for miscellaneous income | 233,717 | (1,490,419) | (1,785,181) |
| 9. Totals (Lines 1 to 8.3) | (2,708,097,933) | 570,189,804 | 838,502,453 |
| 10. Death benefits | 78,934,188 | 168,277,802 | 214,163,632 |
| 11. Matured endowments (excluding guaranteed annual pure endowments) | 3,768,397 | 3,759,582 | 5,528,771 |
| 12. Annuity benefits | 28,417,610 | 34,729,668 | 42,411,800 |
| 13. Disability benefits and benefits under accident and health contracts | 15,752,002 | 16,462,713 | 21,472,801 |
| 14. Coupons, guaranteed annual pure endowments and similar benefits | 0 | 0 | 0 |
| 15. Surrender benefits and withdrawals for life contracts | 152,982,759 | 200,863,336 | 282,894,062 |
| 16. Group conversions | 0 | 0 | 0 |
| 17. Interest and adjustments on contract or deposit-type contract funds | (91,819,576) | 7,087,080 | 9,804,796 |
| 18. Payments on supplementary contracts with life contingencies | 3,149,219 | 3,174,328 | 4,168,626 |
| 19. Increase in aggregate reserves for life and accident and health contracts | (3,013,333,008) | (42,370,501) | (12,350,186) |
| 20. Totals (Lines 10 to 19) | (2,822,148,409) | 391,984,008 | 568,094,302 |
| 21. Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only) | 38,134,212 | 32,769,049 | 48,913,774 |
| 22. Commissions and expense allowances on reinsurance assumed | 171 | 586 | 1,707 |
| 23. General insurance expenses | 119,607,357 | 118,940,003 | 173,574,469 |
| 24. Insurance taxes, licenses and fees, excluding federal income taxes | 9,107,525 | 10,612,656 | 12,537,269 |
| 25. Increase in loading on deferred and uncollected premiums | (4,134,307) | (1,960,350) | (237,448) |
| 26. Net transfers to or (from) Separate Accounts net of reinsurance | (17,675,379) | (13,986,204) | (22,966,937) |
| 27. Aggregate write-ins for deductions | 44,018 | (315,643) | 2,963,103 |
| 28. Totals (Lines 20 to 27) | (2,677,064,811) | 538,044,105 | 782,880,239 |
| 29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) | (31,033,122) | 32,145,699 | 55,622,213 |
| 30. Dividends to policyholders | (30,032,222) | 45,923,437 | 73,816,878 |
| 31. Net gain from operations after dividends to policyholders and before federal income taxes (Line 29 minus Line 30) | (1,000,900) | (13,777,738) | (18,194,665) |
| 32. Federal and foreign income taxes incurred (excluding tax on capital gains) | (44,997,283) | (28,261,604) | (50,381,003) |
| 33. Net gain from operations after dividends to policyholders and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) | 43,996,383 | 14,483,866 | 32,186,338 |
| 34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $.....9,725,360 (excluding taxes of $.....659,806 transferred to the IMR) | (20,566,266) | (3,003,740) | (13,107,389) |
| 35. Net income (Line 33 plus Line 34) | 23,430,117 | 11,480,126 | 19,078,949 |

## CAPITAL AND SURPLUS ACCOUNT

| | 1 | 2 | 3 |
|---|---|---|---|
| 36. Capital and surplus, December 31, prior year | 1,541,155,435 | 1,413,144,257 | 1,413,144,257 |
| 37. Net income (Line 35) | 23,430,117 | 11,480,126 | 19,078,949 |
| 38. Change in net unrealized capital gains (losses) less capital gains tax of $..........0 | (55,769,995) | 57,750,535 | 61,657,715 |
| 39. Change in net unrealized foreign exchange capital gain (loss) | 0 | 0 | 0 |
| 40. Change in net deferred income tax | (16,595,291) | (546,255) | 7,102,947 |
| 41. Change in nonadmitted assets | (17,477,798) | (12,901,662) | (9,421,089) |
| 42. Change in liability for reinsurance in unauthorized and certified companies | 0 | 0 | 0 |
| 43. Change in reserve on account of change in valuation basis, (increase) or decrease | 0 | 0 | 0 |
| 44. Change in asset valuation reserve | 6,963,378 | (6,923,513) | (3,197,412) |
| 45. Change in treasury stock | 0 | 0 | 0 |
| 46. Surplus (contributed to) withdrawn from Separate Accounts during period | 0 | 0 | 0 |
| 47. Other changes in surplus in Separate Accounts Statement | (356,980) | (1,036,362) | (1,383,274) |
| 48. Change in surplus notes | (9,670,000) | 0 | 0 |
| 49. Cumulative effect of changes in accounting principles | 0 | 0 | 0 |
| 50. Capital changes: | | | |
| 50.1 Paid in | 0 | 0 | 0 |
| 50.2 Transferred from surplus (Stock Dividend) | 0 | 0 | 0 |
| 50.3 Transferred to surplus | 0 | 0 | 0 |
| 51. Surplus adjustment: | | | |
| 51.1 Paid in | 139,000,000 | 0 | 67,115,572 |
| 51.2 Transferred to capital (Stock Dividend) | 0 | 0 | 0 |
| 51.3 Transferred from capital | 0 | 0 | 0 |
| 51.4 Change in surplus as a result of reinsurance | 0 | 0 | 0 |
| 52. Dividends to stockholders | 0 | 0 | 0 |
| 53. Aggregate write-ins for gains and losses in surplus | 85,800,000 | 976,021 | (12,942,230) |
| 54. Net change in capital and surplus (Lines 37 through 53) | 155,323,431 | 48,798,890 | 128,011,178 |
| 55. Capital and surplus as of statement date (Lines 36 + 54) | 1,696,478,866 | 1,461,943,147 | 1,541,155,435 |

**DETAILS OF WRITE-INS**

| | 1 | 2 | 3 |
|---|---|---|---|
| 08.301. Miscellaneous Income | 16,497,895 | 15,281,782 | 20,386,100 |
| 08.302. Change in COLI | 5,324,446 | 6,203,528 | 8,341,615 |
| 08.303. Miscellaneous Income - MODCO Interest | (21,588,623) | (22,975,729) | (30,512,896) |
| 08.398. Summary of remaining write-ins for Line 8.3 from overflow page | 0 | 0 | 0 |
| 08.399. Totals (Lines 08.301 thru 08.303 plus 08.398) (Line 8.3 above) | 233,717 | (1,490,419) | (1,785,181) |
| 2701. Funds withheld expense | 38,666,251 | 0 | 0 |
| 2702. Change in Agents Deferred Comp | 1,091,900 | (310,435) | 2,967,787 |
| 2703. Fines & Penalties | 15 | 0 | 0 |
| 2798. Summary of remaining write-ins for Line 27 from overflow page | (39,714,147) | (5,208) | (4,684) |
| 2799. Totals (Lines 2701 thru 2703 plus 2798) (Line 27 above) | 44,018 | (315,643) | 2,963,103 |
| 5301. Change in Liability for Pension and Postretirement Unfunded Benefits | 0 | 976,021 | (12,942,230) |
| 5302. Ceding Commission | 85,800,000 | 0 | 0 |
| 5303. | 0 | 0 | 0 |
| 5398. Summary of remaining write-ins for Line 53 from overflow page | 0 | 0 | 0 |
| 5399. Totals (Lines 5301 thru 5303 plus 5398) (Line 53 above) | 85,800,000 | 976,021 | (12,942,230) |

# CASH FLOW

| | | 1<br>Current Year<br>to Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year Ended<br>December 31 |
|---|---|---|---|---|
| | **CASH FROM OPERATIONS** | | | |
| 1. | Premiums collected net of reinsurance | (2,971,585,241) | 307,954,921 | 416,135,269 |
| 2. | Net investment income | 257,902,866 | 269,611,619 | 408,595,432 |
| 3. | Miscellaneous income | 146,108,158 | 20,675,514 | 23,491,120 |
| 4. | Total (Lines 1 through 3) | (2,567,574,217) | 598,242,054 | 848,221,820 |
| 5. | Benefit and loss related payments | 217,869,856 | 441,157,112 | 584,291,007 |
| 6. | Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | (18,850,096) | (15,332,217) | (24,212,491) |
| 7. | Commissions, expenses paid and aggregate write-ins for deductions | 197,261,714 | 175,368,104 | 217,096,279 |
| 8. | Dividends paid to policyholders | 35,493,254 | 52,513,540 | 80,513,537 |
| 9. | Federal and foreign income taxes paid (recovered) net of $.....9,725,360 tax on capital gains (losses) | (48,058,404) | (25,609,304) | (49,518,390) |
| 10. | Total (Lines 5 through 9) | 383,716,324 | 628,097,235 | 808,169,942 |
| 11. | Net cash from operations (Line 4 minus Line 10) | (2,951,290,541) | (29,855,181) | 40,051,878 |
| | **CASH FROM INVESTMENTS** | | | |
| 12. | Proceeds from investments sold, matured or repaid: | | | |
| | 12.1 Bonds | 746,833,458 | 818,058,051 | 988,720,218 |
| | 12.2 Stocks | 4,646,775 | 6,808,563 | 10,466,961 |
| | 12.3 Mortgage loans | 51,182,348 | 56,495,686 | 99,564,674 |
| | 12.4 Real estate | 0 | 475,000 | 475,000 |
| | 12.5 Other invested assets | 92,789,603 | 46,714,475 | 64,616,278 |
| | 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments | 0 | 0 | 0 |
| | 12.7 Miscellaneous proceeds | 103,131,734 | 46,887 | 0 |
| | 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 998,583,918 | 928,598,662 | 1,163,843,131 |
| 13. | Cost of investments acquired (long-term only): | | | |
| | 13.1 Bonds | 548,538,341 | 815,435,630 | 975,412,542 |
| | 13.2 Stocks | 19,193,785 | 3,535,716 | 7,413,199 |
| | 13.3 Mortgage loans | 88,864,422 | 16,500,000 | 18,157,697 |
| | 13.4 Real estate | 1,086,394 | 682,810 | 2,593,862 |
| | 13.5 Other invested assets | 87,233,742 | 101,328,105 | 127,892,638 |
| | 13.6 Miscellaneous applications | 294,892 | 261,256 | 5,678,775 |
| | 13.7 Total investments acquired (Lines 13.1 to 13.6) | 745,211,576 | 937,743,517 | 1,137,148,713 |
| 14. | Net increase or (decrease) in contract loans and premium notes | (8,779,645) | (6,381,365) | (12,783,870) |
| 15. | Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) | 262,151,987 | (2,763,490) | 39,478,288 |
| | **CASH FROM FINANCING AND MISCELLANEOUS SOURCES** | | | |
| 16. | Cash provided (applied): | | | |
| | 16.1 Surplus notes, capital notes | (15,079,113) | 0 | 0 |
| | 16.2 Capital and paid in surplus, less treasury stock | 109,000,000 | 0 | 0 |
| | 16.3 Borrowed funds | 0 | 0 | 0 |
| | 16.4 Net deposits on deposit-type contracts and other insurance liabilities | (102,273,227) | 35,065 | (404,907) |
| | 16.5 Dividends to stockholders | 0 | 0 | 0 |
| | 16.6 Other cash provided (applied) | 2,870,567,089 | (31,649,987) | (50,616,085) |
| 17. | Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6) | 2,862,214,748 | (31,614,922) | (51,020,992) |
| | **RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS** | | | |
| 18. | Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17) | 173,076,195 | (64,233,593) | 28,509,175 |
| 19. | Cash, cash equivalents and short-term investments: | | | |
| | 19.1 Beginning of year | 91,237,544 | 62,728,370 | 62,728,369 |
| | 19.2 End of period (Line 18 plus Line 19.1) | 264,313,739 | (1,505,222) | 91,237,544 |

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

| | | | |
|---|---|---|---|
| 20.0001 | 0 | 0 | 0 |

# EXHIBIT 1

## DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

| | 1<br>Current Year<br>To Date | 2<br>Prior Year<br>To Date | 3<br>Prior Year<br>Ended December 31 |
|---|---|---|---|
| 1. Industrial life | 0 | 0 | 0 |
| 2. Ordinary life insurance | 290,657,667 | 295,120,702 | 411,678,106 |
| 3. Ordinary individual annuities | 20,078,422 | 23,208,278 | 28,827,855 |
| 4. Credit life (group and individual) | 0 | 0 | 0 |
| 5. Group life insurance | 0 | 0 | 0 |
| 6. Group annuities | 15,569,813 | 22,820,890 | 28,363,359 |
| 7. A&H - group | 0 | 0 | 0 |
| 8. A&H - credit (group and individual) | 0 | 0 | 0 |
| 9. A&H - other | 19,249,178 | 20,434,969 | 26,756,046 |
| 10. Aggregate of all other lines of business | 0 | 0 | 0 |
| 11. Subtotal | 345,555,080 | 361,584,839 | 495,625,366 |
| 12. Deposit-type contracts | 0 | 0 | 0 |
| 13. Total | 345,555,080 | 361,584,839 | 495,625,366 |

**DETAILS OF WRITE-INS**

| | | | |
|---|---|---|---|
| 1001. | 0 | 0 | 0 |
| 1002. | 0 | 0 | 0 |
| 1003. | 0 | 0 | 0 |
| 1098. Summary of remaining write-ins for Line 10 from overflow page | 0 | 0 | 0 |
| 1099. Total (Lines 1001 thru 1003 plus 1098) (Line 10 above) | 0 | 0 | 0 |

# NOTES TO FINANCIAL STATEMENTS

**Note 1 - Summary of Significant Accounting Policies**

A. Accounting Practices

The financial statements of National Life Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Vermont Department of Financial Regulation ("the Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Vermont for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under Vermont Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the Department. NAIC SAP consists of Statements of Statutory Accounting Principles ("SSAPs") and other authoritative guidance. The Commissioner of the Vermont Department of Financial Regulation ("The Vermont Commissioner") has the right to permit specific practices that deviate from the NAIC SAP.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Vermont is shown below:

| | State of Domicile | 2015 | 2014 |
|---|---|---|---|
| **NET INCOME** | | | |
| (1) National Life Insurance Company state basis (Page 4, Line 35, Columns 1 & 2) | VT | 23,430,117 | 19,078,949 |
| (2) State Prescribed Practices that increase/decrease NAIC SAP | | | |
| | | 0 | 0 |
| (3) State Permitted Practices that increase/decrease NAIC SAP | | | |
| | | 0 | 0 |
| (4) NAIC SAP (1 – 2 – 3 = 4) | VT | 23,430,117 | 19,078,949 |
| **SURPLUS** | | | |
| (5) National Life Insurance Company state basis (Page 3, line 38, Columns 1 & 2) | VT | 1,696,478,866 | 1,541,155,435 |
| (6) State Prescribed Practices that increase/decrease NAIC SAP | | | |
| | | 0 | 0 |
| (7) State Permitted Practices that increase/decrease NAIC SAP | | | |
| | | 0 | 0 |
| (8) NAIC SAP (5 – 6 – 7 = 8) | VT | 1,696,478,866 | 1,541,155,435 |

C. Accounting Policy

(6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative which are valued using the prospective method.

**Note 2 - Accounting Changes and Corrections of Errors**

No significant change.

**Note 3 - Business Combinations and Goodwill**

No significant change.

**Note 4 - Discontinued Operations**

No significant change.

**Note 5 - Investments**

D. Loan-Backed Securities

(1) Prepayment assumptions used in the calculation of the effective yield and valuation of loan-backed bonds and structured securities are based on available industry sources and information provided by lenders. The retrospective adjustment methodology is used for the valuation of all securities except for interest only securities or securities where the yield had become negative that are valued using the prospective method.

(2) All securities within the scope of this statement with a recognized other-than-temporary impairment, disclosed in the aggregate, classified on the basis for the other-than-temporary impairment:

| | | 1 | 2a | 2b | c |
|---|---|---|---|---|---|
| | | Amortized Cost Basis Before Other-than-Temporary Impairment | Other-than-Temporary Impairment Recognized in Loss | | Fair Value 1 – (2a + 2b) |
| OTTI recognized 1st Quarter | | | Interest | Non-Interest | |
| a. | Intent to sell | 0 | 0 | 0 | 0 |
| b. | Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | 0 | 0 | 0 | 0 |

# NOTES TO FINANCIAL STATEMENTS

| | | | | | |
|---|---|---|---|---|---|
| c. | Total 1st Quarter | 0 | 0 | 0 | 0 |
| OTTI recognized 2nd Quarter | | | | | |
| d. | Intent to sell | 0 | 0 | 0 | 0 |
| e. | Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | 0 | 0 | 0 | 0 |
| f. | Total 2nd Quarter | 0 | 0 | 0 | 0 |
| OTTI recognized 3rd Quarter | | | | | |
| g. | Intent to sell | 0 | 0 | 0 | 0 |
| h. | Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | 5,459,810 | 0 | 4,583,717 | 876,093 |
| i. | Total 3rd Quarter | 5,459,810 | 0 | 4,583,717 | 876,093 |
| OTTI recognized 4th Quarter | | | | | |
| j. | Intent to sell | 0 | 0 | 0 | 0 |
| k. | Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis | 0 | 0 | 0 | 0 |
| l. | Total 4th Quarter | 0 | 0 | 0 | 0 |
| m. | Annual aggregate total | XXX | 0 | 4,583,717 | XXX |

(3) Recognized OTTI securities

For each security, by CUSIP, with an other-than-temporary impairment recognized in the current reporting period by the reporting entity, as the present value of cash flows expected to be collected is less than the amortized cost basis of the securities:

| CUSIP | Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI | Present Value of Projected Cash Flows | Recognized Other-Than-Temporary Impairment | Amortized Cost After Other-Than-Temporary Impairment | Fair Value at Time of OTTI | Date of Financial Statement Where Reported |
|---|---|---|---|---|---|---|
| 02076X AC 6 | 1,549,375 | 0 | 1,479,375 | 70,000 | 74,375 | September 30, 2015 |
| 67576J AA 9 | 2,033,953 | 0 | 1,641,953 | 392,000 | 425,020 | September 30, 2015 |
| USG785 AR A | 1,876,482 | 0 | 1,462,389 | 414,093 | 414,093 | September 30, 2015 |
| Total | | | 4,583,717 | | | |

(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 | 1,091,113 |
| | | 2. | 12 Months or Longer | 0 |
| b. | The aggregate related fair value of securities with unrealized losses: | 1. | Less than12 Months | 28,161,858 |
| | | 2. | 12 Months or Longer | 0 |

E. Repurchase Agreements and/or Securities Lending Transactions

(1) The Company does not have any open repurchase agreements or securities lending transactions.

(2) The Company does not have any of its assets pledged as collateral in a repurchase agreement or securities lending transaction.

(3) Collateral Received - N/A

b. The fair value of that collateral and of the portion of that collateral that it has sold or repledged 0

I. Working Capital Finance Investments

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs - N/A

(3) Default of Working Capital Finance Investments - N/A

**Note 6 - Joint Ventures, Partnerships and Limited Liability Companies**

No significant change.

**Note 7 - Investment Income**

No significant change.

**Note 8 - Derivative Instruments**

No significant change.

# NOTES TO FINANCIAL STATEMENTS

**Note 9 - Income Taxes**

No significant change.

**Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

In March 2015, National Life Distribution, LLC was formed as a subsidiary of Life Insurance Company of the Southwest ("LSW"). In 2015, the entity is serving as a paymaster for National Life Group's field force operations. All commission expenses continue to be incurred in the operating companies.

In June 2015, a $30 million surplus note receivable due from the Company's wholly owned subsidiary, LSW, was contributed to the Company from its parent, NLV Financial Corporation ("NLVF"). The transaction was considered a capital contribution.

Catamount Reinsurance Company commenced business on August 5, 2015 as a special purpose financial captive life insurance company domiciled and licensed in the state of Vermont. All outstanding shares of Catamount Reinsurance Company's common stock are directly owned by National Life Insurance Company. The Company made an initial capital contribution to Catamount Reinsurance Company of $10 million. Effective 7/1/2015, National Life entered into a coinsurance with funds withheld arrangement with Catamount Reinsurance Company. This transaction reinsures the majority of the Closed Block policies. As a result of this transaction, National Life recognized a ceding commission, a portion of which was recorded in net income and the other portion through surplus in accordance with A-791. As of 9/30/2015, National Life had a funds withheld payable of approximately $3.0 billion.

In September 2015, National Life Insurance Company received a $109 million capital contribution from its parent, NLVF. This is reported as an increase to surplus.

See Schedule Y for an updated organizational chart.

**Note 11 - Debt**

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Boston which provides National Life with access to a secured asset-based borrowing capacity. It is part of the Company's strategy to utilize this borrowing capacity for funding agreements and for backup liquidity. The Company has received advances from FHLB in connection with funding agreements, which are considered operating leverage and included in the liability for deposit-type contracts. The proceeds have been invested in a discrete pool of fixed income assets. The Company has a maximum borrowing capacity of approximately $1.7 billion, based on its membership investment base.

(2) a. FHLB Capital Stock – Aggregate Totals

1. Current Period

| | | 1<br>Total<br>2 + 3 | 2<br>General<br>Account | 3<br>Separate<br>Accounts |
|---|---|---|---|---|
| (a) | Membership Stock – Class A | 0 | 0 | 0 |
| (b) | Membership Stock – Class B | 5,179,923 | 5,179,923 | 0 |
| (c) | Activity Stock | 4,687,876 | 4,687,876 | 0 |
| (d) | Excess Stock | 1,472,701 | 1,472,701 | 0 |
| (e) | Aggregate Total | 11,340,500 | 11,340,500 | 0 |
| (f) | Actual or estimated borrowing capacity as determined by the insurer | 1,720,347,516 | XXX | XXX |

2. Prior Year End

| | | 1<br>Total<br>2 + 3 | 2<br>General<br>Account | 3<br>Separate<br>Accounts |
|---|---|---|---|---|
| (a) | Membership Stock – Class A | 0 | 0 | 0 |
| (b) | Membership Stock – Class B | 5,813,826 | 5,813,826 | 0 |
| (c) | Activity Stock | 4,500,000 | 4,500,000 | 0 |
| (d) | Excess Stock | 373,174 | 373,174 | 0 |
| (e) | Aggregate Total | 10,687,000 | 10,687,000 | 0 |
| (f) | Actual or estimated borrowing capacity as determined by the insurer | 1,856,596,924 | XXX | XXX |

b. Membership Stock (Class A and B) Eligible for Redemption

| | | Current Period Total | Not Eligible for Redemption | Less Than 6 Months | 6 Months to Less than 1 Year | 1 to Less than 3 Years | 3 to 5 Years |
|---|---|---|---|---|---|---|---|
| 1. | Class A | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. | Class B | 0 | 0 | 0 | 0 | 0 | 0 |

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

1. Current Period Total General and Separate Accounts

| | Fair Value | Carrying Value | Aggregate Total Borrowing |
|---|---|---|---|
| Total Collateral Pledged | 130,983,112 | 122,126,735 | 104,175,000 |

# NOTES TO FINANCIAL STATEMENTS

2. Current Period General Account

| | Fair Value | Carrying Value | Aggregate Total Borrowing |
|---|---|---|---|
| Total Collateral Pledged | 130,983,112 | 122,126,735 | 104,175,000 |

3. Current Period Separate Accounts

| | Fair Value | Carrying Value | Aggregate Total Borrowing |
|---|---|---|---|
| Total Collateral Pledged | 0 | 0 | 0 |

4. Prior Year End Total General and Separate Accounts

| | Fair Value | Carrying Value | Aggregate Total Borrowing |
|---|---|---|---|
| Total Collateral Pledged | 126,018,120 | 116,332,109 | 100,000,000 |

b. Maximum Amount Pledged During Reporting Period

1. Current Period Total General and Separate Accounts

| | Fair Value | Carrying Value | Amount of Borrowed at Time of Maximum Collateral |
|---|---|---|---|
| Maximum Collateral Pledged | 179,709,824 | 167,849,374 | 61,900,000 |

2. Current Period General Account

| | Fair Value | Carrying Value | Amount of Borrowed at Time of Maximum Collateral |
|---|---|---|---|
| Maximum Collateral Pledged | 179,709,824 | 167,849,374 | 61,900,000 |

3. Current Period Separate

| | Fair Value | Carrying Value | Amount of Borrowed at Time of Maximum Collateral |
|---|---|---|---|
| Maximum Collateral Pledged | 0 | 0 | 0 |

4. Prior Year End Total General and Separate Accounts

| | Fair Value | Carrying Value | Amount of Borrowed at Time of Maximum Collateral |
|---|---|---|---|
| Maximum Collateral Pledged | 280,104,783 | 267,633,757 | 100,000,000 |

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

| | | 1<br>Total<br>2 + 3 | 2<br>General<br>Account | 3<br>Separate<br>Account | 4<br>Funding Agreements<br>Established |
|---|---|---|---|---|---|
| (a) | Debt | 0 | 0 | 0 | XXX |
| (b) | Funding Agreements | 104,175,000 | 104,175,000 | 0 | 104,175,000 |
| (c) | Other | 0 | 0 | 0 | XXX |
| (d) | Aggregate Total | 104,175,000 | 104,175,000 | 0 | 104,175,000 |

2. Prior Year End

| | | 1<br>Total<br>2 + 3 | 2<br>General<br>Account | 3<br>Separate<br>Account | 4<br>Funding Agreements<br>Established |
|---|---|---|---|---|---|
| (a) | Debt | 0 | 0 | 0 | XXX |
| (b) | Funding Agreements | 100,000,000 | 100,000,000 | 0 | 100,000,000 |
| (c) | Other | 0 | 0 | 0 | XXX |
| (d) | Aggregate Total | 100,000,000 | 100,000,000 | 0 | 100,000,000 |

b. Maximum Amount During Reporting Period (Current Year)

| | | 1<br>Total<br>2 + 3 | 2<br>General<br>Account | 3<br>Separate<br>Account |
|---|---|---|---|---|
| 1. | Debt | 0 | 0 | 0 |
| 2. | Funding Agreements | 104,175,000 | 104,175,000 | 0 |
| 3. | Other | 0 | 0 | 0 |
| 4. | Aggregate Total | 104,175,000 | 104,175,000 | 0 |

c. FHLB Prepayment Obligations

| | | Does the company have prepayment obligations under the following arrangements? |
|---|---|---|
| 1. | Debt | NO |
| 2. | Funding Agreements | NO |
| 3. | Other | NO |

**Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

A. Defined Benefit Plan

The Company sponsors a frozen non-contributory qualified defined benefit plan that provided benefits to employees in the Career channel general agencies. The plan was amended effective January 1, 2004 to freeze plan benefits. No new participants were admitted to the plan after December 31, 2003, and there

# NOTES TO FINANCIAL STATEMENTS

were no increases in benefits after December 31, 2003 for existing participants. This plan is a separately funded plan. In addition, the Company sponsors other non-qualified pension plans, including a non-contributory defined benefit plan for general agents contracted prior to July 1, 2001, that provides benefits based on years of service and sales levels. The non-qualified defined benefit pension plans are not separately funded.

The Company also sponsors a defined benefit post-retirement plan that provides medical and life insurance benefits to agents. Spouses of participants and dependents generally qualify for the medical plans. This plan was frozen as of January 1, 2007. Substantially all agents who began service prior to January 1, 2007 may be eligible for medical retiree coverage if they are employed until retirement age and meet certain minimum service requirements while working for the Company. Medical coverage is contributory, with retiree contributions adjusted annually, and contain cost sharing features such as deductibles and copayments. This post-retirement plan is not separately funded, and the Company therefore pays for the plan benefits from operating cash flows.

| (4) | Components of net periodic benefit cost | | Pension Benefits | | Postretirement Benefits | | Postemployment | |
|---|---|---|---|---|---|---|---|---|
| | | | 2015 | 2014 | 2015 | 2014 | 2015 | 2014 |
| | a. | Service cost | 495,955 | 419,964 | 0 | 0 | 0 | 0 |
| | b. | Interest cost | 2,499,480 | 2,833,227 | 53,630 | 59,096 | 0 | 0 |
| | c. | Expected return on plan assets | (731,492) | (700,187) | 0 | 0 | 0 | 0 |
| | d. | Transition asset or obligation | 0 | 0 | 0 | 0 | 0 | 0 |
| | e. | Gains and losses | 2,729,170 | 1,474,438 | (37,198) | (93,696) | 0 | 0 |
| | f. | Prior service cost or credit | 0 | 0 | (94,500) | (94,500) | 0 | 0 |
| | g. | Gain or loss recognized due to a settlements curtailment | 0 | 0 | 0 | 0 | 0 | 0 |
| | h. | Total net periodic benefit cost | 4,993,113 | 4,027,442 | (78,068) | (129,100) | 0 | 0 |

**Note 13 - Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations**

During 2015, the Company paid down a portion of the outstanding principal balance on its surplus notes by $9,670,000. The original balance of $200 million of 10.5% surplus notes were issued by the Company on September 23, 2009, and are scheduled to mature on September 15, 2039.

In September 2015, National Life Insurance Company received a $109 million capital contribution from its parent, NLVF. This is reported as an increase to surplus.

**Note 14 - Contingencies**

No significant change.

**Note 15 - Leases**

No significant change.

**Note 16 - Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**

No significant change.

**Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

B. Transfer and Servicing of Financial Assets - None

C. Wash Sales - None

**Note 18 - Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

No significant change.

**Note 19 - Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**

No significant change.

**Note 20 - Fair Value**

A.

(1) Fair Value Measurements at Reporting Date

| Assets at Fair Value | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Bonds | 0 | 15,177,066 | 0 | 15,177,066 |
| Common Stock | 28,935,440 | 0 | 0 | 28,935,440 |
| Derivatives | 127,093 | 9,983,266 | 0 | 10,110,359 |
| Partnerships | 0 | 0 | 196,427,878 | 196,427,878 |
| Short Term | 14,500,000 | 0 | 0 | 14,500,000 |
| Separate Accounts | 671,613,713 | 27,179,631 | 12,082,433 | 710,875,777 |
| Total | 715,176,246 | 52,339,963 | 208,510,311 | 976,026,520 |

| Liabilities at Fair Value | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Derivatives | 0 | 1,369,928 | 0 | 1,369,928 |
| Total | 0 | 1,369,928 | 0 | 1,369,928 |

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

| a. Assets | Beginning | Transfers | Transfers | Total Gains | Total Gains | Purchases | Issuances | Sales | Settlements | Ending |
|---|---|---|---|---|---|---|---|---|---|---|

# NOTES TO FINANCIAL STATEMENTS

| | Balance at Period | Into Level 3 | Out of Level 3 | and (Losses) Included in Net Income | and (Losses) Included in Surplus | | | | | Balance at Period |
|---|---|---|---|---|---|---|---|---|---|---|
| Partnerships | 227,115,530 | 0 | 0 | (1,275,032) | (11,095,307) | 24,380,944 | 0 | (42,698,257) | 0 | 196,427,878 |
| Separate Accounts | 11,638,006 | 0 | 0 | 0 | 10,260 | 445,212 | 0 | (11,045) | 0 | 12,082,433 |
| Total | 238,753,536 | 0 | 0 | (1,275,032) | (11,085,046) | 24,826,156 | 0 | (42,709,303) | 0 | 208,510,311 |

| b. Liabilities | Beginning Balance at Period | Transfers Into Level 3 | Transfers Out of Level 3 | Total Gains and (Losses) Included in Net Income | Total Gains and (Losses) Included in Surplus | Purchases | Issuances | Sales | Settlements | Ending Balance at Period |
|---|---|---|---|---|---|---|---|---|---|---|
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

(3) The Company recognizes transfers between levels on the actual date of the event or change in circumstances that caused the transfer. There were no significant transfers in or out of any levels during 2015.

(4) The following is a description of the valuation techniques:

Bonds – Bonds are stated at amortized cost with the exception of those bonds that are rated an NAIC 6 or that have been impaired. Bonds are valued using cash flow models based on appropriate observable inputs such as market quotes, yield curves, interest rates, and spreads. These securities are generally categorized in Level 2 of the fair value hierarchy; in instances where significant inputs are unobservable, they are categorized as Level 3.

Common stock – Fair values of common stocks are based on unadjusted quoted market prices from pricing services as well as primary and secondary brokers/dealers. Actively traded common stocks with readily available market prices are categorized into Level 1 of the fair value hierarchy.

Derivative assets and liabilities – Derivative assets and liabilities include option, futures, and swaption contracts. Fair value of these over the counter ("OTC") derivative products is calculated using models such as the Black-Scholes option-pricing model, which uses pricing inputs, observed from actively quoted markets and is widely accepted by the financial services industry. A substantial majority of the Company's OTC derivative products use pricing models and are categorized as Level 2 of the fair value hierarchy.

Partnerships - Investments in limited partnerships do not have a readily determinable fair value and as such, the Company values them at its pro-rata share of the limited partnership's NAV, or its equivalent. Since these valuations have significant unobservable inputs, they are generally categorized as Level 3 in the fair value hierarchy.

Short term investments – Short-term investments consist of money market funds with observable market pricing and are categorized into Level 1.

Separate account assets – Separate account assets are categorized into Level 1 where the balances represent mutual funds with observable market pricing, into Level 2 where the balances represent bonds carried at estimated fair value, and Level 3 for limited partnerships.

(5) For additional information on derivatives see 20(A) 1-4 above.

C.

| Type of Financial Instrument | Aggregate Fair Value | Admitted Assets | (Level 1) | (Level 2) | (Level 3) | Not Practicable (Carrying Value) |
|---|---|---|---|---|---|---|
| Bonds | 5,525,618,046 | 5,196,937,534 | 232,520,713 | 5,293,097,333 | 0 | 0 |
| Common Stock | 28,935,473 | 751,350,415 | 28,935,473 | 0 | 0 | 0 |
| Mortgage Loans | 599,582,746 | 558,338,296 | 0 | 0 | 599,582,746 | 0 |
| Real Estate | 87,881,820 | 86,409,604 | 0 | 87,881,820 | 0 | 0 |
| Short Term Investments | 14,500,000 | 14,500,000 | 14,500,000 | 0 | 0 | 0 |
| Derivative Assets | 10,110,359 | 10,110,359 | 127,093 | 9,983,266 | 0 | 0 |
| Other Invested Assets | 347,700,238 | 369,809,953 | 0 | 72,400,074 | 196,427,882 | 78,872,282 |
| Separate Account Assets | 710,875,777 | 710,875,777 | 671,613,713 | 27,179,631 | 12,082,433 | 0 |
| Derivative Liabilities | 1,369,928 | 1,369,928 | 0 | 1,369,928 | 0 | 0 |

D. Not Practicable to Estimate Fair Value

| Type of Class or Financial Instrument | Carrying Value | Effective Interest Rate | Maturity Date | Explanation |
|---|---|---|---|---|
| Other Invested Assets | 78,872,282 | 0.000 | | A - It was not practicable to determine the fair value of these financial instruments as a quoted market price is not available. |

**Note 21 - Other Items**

No significant change.

**Note 22 - Events Subsequent**

No significant change.

**Note 23 - Reinsurance**

No significant change.

**Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination**

E. Risk Sharing Provisions of the Affordable Care Act - N/A

**Note 25 - Change in Incurred Losses and Loss Adjustment Expenses**

# NOTES TO FINANCIAL STATEMENTS

None.

**Note 26 - Intercompany Pooling Arrangements**

No significant change.

**Note 27 - Structured Settlements**

No significant change.

**Note 28 - Health Care Receivables**

No significant change.

**Note 29 - Participating Policies**

No significant change.

**Note 30 - Premium Deficiency Reserves**

No significant change.

**Note 31 - Reserves for Life Contracts and Annuity Contracts**

No significant change.

**Note 32 - Analysis of Annuity Actuarial Reserves and Deposit Liabilities by Withdrawal Characteristics**

No significant change.

**Note 33 - Premiums and Annuity Considerations Deferred and Uncollected**

No significant change.

**Note 34 - Separate Accounts**

No significant change.

**Note 35 - Loss/Claim Adjustment Expenses**

No significant change.

# 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 [ X ] No [ ]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

Catamount Reinsurance Company was incorporated on August 5, 2015. All outstanding shares of Catamount Reinsurance Company's common stock are directly owned by National Life Insurance Company.

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<br>Name of Entity | 2<br>NAIC Company Code | 3<br>State of Domicile |
|---|---|---|
| | 0 | |

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?
If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

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. 12/31/2009

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). 02/18/2011

6.4 By what department or departments?

Vermont Department of Financial Regulation

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

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

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 [ X ] No [ ]

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<br>Affiliate Name | 2<br>Location (City, State) | 3<br>FRB | 4<br>OCC | 5<br>FDIC | 6<br>SEC |
|---|---|---|---|---|---|
| Equity Services, Inc. | Montpelier, VT | No | No | No | Yes |
| Sentinel Financial Services Company | Montpelier, VT | No | No | No | Yes |

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).

## FINANCIAL

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

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

## INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [ 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: $ 0

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:

| | | 1<br>Prior Year-End<br>Book/Adjusted Carrying Value | 2<br>Current Quarter<br>Book/Adjusted Carrying Value |
|---|---|---|---|
| 14.21 | Bonds | $ 3,991,743 | $ 4,019,172 |
| 14.22 | Preferred Stock | 0 | 0 |
| 14.23 | Common Stock | 748,978,997 | 722,414,942 |
| 14.24 | Short-Term Investments | 0 | 0 |
| 14.25 | Mortgage Loans on Real Estate | 0 | 0 |
| 14.26 | All Other | 0 | 0 |
| 14.27 | Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) | $ 752,970,740 | $ 726,434,114 |
| 14.28 | Total Investment in Parent included in Lines 14.21 to 14.26 above | $ 3,991,743 | $ 4,019,172 |

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ X ] No [ ]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ X ] 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: $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: $ 0

16.3 Total payable for securities lending reported on the liability page: $ 0

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<br>Name of Custodian(s) | 2<br>Custodian Address |
|---|---|
| JP Morgan Chase | 4 Chase Metrotech Center 14th Floor Brooklyn, NY 11245 |

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<br>Name(s) | 2<br>Location(s) | 3<br>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<br>Old Custodian | 2<br>New Custodian | 3<br>Date of Change | 4<br>Reason |
|---|---|---|---|
| | | | |

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

| 1<br>Central Registration Depository | 2<br>Name(s) | 3<br>Address |
|---|---|---|
| 265 | Equity Services, Inc. | Montpelier, VT |
| 109396 | Sentinel Asset Management, Inc. | Montpelier, VT |

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Securities Valuation Office* been followed? Yes [ X ] No [ ]

18.2 If no, list exceptions:

# GENERAL INTERROGATORIES (continued)

## PART 2 - LIFE & HEALTH

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

| | | Amount |
|---|---|---|
| 1.1 | Long-term mortgages in good standing | |
| 1.11 | Farm mortgages | $0 |
| 1.12 | Residential mortgages | $0 |
| 1.13 | Commercial mortgages | $539,977,848 |
| 1.14 | Total mortgages in good standing | $539,977,848 |
| 1.2 | Long-term mortgages in good standing with restructured terms | |
| 1.21 | Total mortgages in good standing with restructured terms | $18,360,448 |
| 1.3 | Long-term mortgage loans upon which interest is overdue more than three months | |
| 1.31 | Farm mortgages | $0 |
| 1.32 | Residential mortgages | $0 |
| 1.33 | Commercial mortgages | $0 |
| 1.34 | Total mortgages with interest overdue more than three months | $0 |
| 1.4 | Long-term mortgage loans in process of foreclosure | |
| 1.41 | Farm mortgages | $0 |
| 1.42 | Residential mortgages | $0 |
| 1.43 | Commercial mortgages | $0 |
| 1.44 | Total mortgages in process of foreclosure | $0 |
| 1.5 | Total mortgage loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2) | $558,338,296 |
| 1.6 | Long-term mortgages foreclosed, properties transferred to real estate in current quarter | |
| 1.61 | Farm mortgages | $0 |
| 1.62 | Residential mortgages | $0 |
| 1.63 | Commercial mortgages | $0 |
| 1.64 | Total mortgages foreclosed and transferred to real estate | $0 |

2. Operating Percentages:

| | | |
|---|---|---|
| 2.1 | A&H loss percent | 0.0 |
| 2.2 | A&H cost containment percent | 0.0 |
| 2.3 | A&H expense percent excluding cost containment expenses | 0.0 |

| | | |
|---|---|---|
| 3.1 | Do you act as a custodian for health savings accounts? | Yes [ ] No [ X ] |
| 3.2 | If yes, please provide the amount of custodial funds held as of the reporting date | $0 |
| 3.3 | Do you act as an administrator for health savings accounts? | Yes [ ] No [ X ] |
| 3.4 | If yes, please provide the balance of the funds administered as of the reporting date | $0 |

# SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

| 1<br>NAIC Company Code | 2<br>ID Number | 3<br>Effective Date | 4<br>Name of Reinsurer | 5<br>Domiciliary Jurisdiction | 6<br>Type of Reinsurance Ceded | 7<br>Type of Reinsurer | 8<br>Certified Reinsurer Rating (1 through 6) | 9<br>Effective Date of Certified Reinsuer Rating |
|---|---|---|---|---|---|---|---|---|
| **Life Affiliates** | | | | | | | | |
| 15803....... | 47-4708436.......... | 07/01/2015 | Catamount Reinsurance Company........................................................ | VT............ | COFW/I....... | Authorized........ | ..........0.............. | ......................... |

# SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

| | 1 | Direct Business Only | | | | | |
|---|---|---|---|---|---|---|---|
| | | Life Contracts | | 4 | 5 | 6 | 7 |
| | | 2 | 3 | | | | |
| States, Etc. | Active Status | Life Insurance Premiums | Annuity Considerations | Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees | Other Considerations | Total Columns 2 through 5 | Deposit-Type Contracts |
| 1. Alabama AL | L | 1,894,816 | 56,742 | 396,797 | 0 | 2,348,355 | 0 |
| 2. Alaska AK | L | 53,842 | 0 | 11,072 | 0 | 64,914 | 0 |
| 3. Arizona AZ | L | 2,427,327 | 251,652 | 140,284 | 0 | 2,819,263 | 0 |
| 4. Arkansas AR | L | 225,399 | 8,000 | 24,238 | 0 | 257,637 | 0 |
| 5. California CA | L | 17,843,348 | 163,441 | 1,764,300 | 0 | 19,771,089 | 0 |
| 6. Colorado CO | L | 894,910 | 15,162 | 194,514 | 0 | 1,104,586 | 0 |
| 7. Connecticut CT | L | 6,637,062 | 382,996 | 417,265 | 0 | 7,437,323 | 0 |
| 8. Delaware DE | L | 1,028,726 | 35,000 | 48,016 | 0 | 1,111,742 | 0 |
| 9. District of Columbia DC | L | 268,100 | 0 | 26,278 | 0 | 294,378 | 0 |
| 10. Florida FL | L | 18,355,730 | 3,690,900 | 1,073,886 | 0 | 23,120,516 | 0 |
| 11. Georgia GA | L | 10,631,736 | 1,274,251 | 776,110 | 0 | 12,682,097 | 0 |
| 12. Hawaii HI | L | 116,546 | 50 | 22,628 | 0 | 139,224 | 0 |
| 13. Idaho ID | L | 381,108 | 38,724 | 11,298 | 0 | 431,130 | 0 |
| 14. Illinois IL | L | 9,037,436 | 283,085 | 428,993 | 0 | 9,749,514 | 0 |
| 15. Indiana IN | L | 2,179,599 | 452,983 | 139,113 | 0 | 2,771,695 | 0 |
| 16. Iowa IA | L | 1,155,694 | 13,000 | 31,753 | 0 | 1,200,447 | 0 |
| 17. Kansas KS | L | 1,904,749 | 30,300 | 45,155 | 0 | 1,980,204 | 0 |
| 18. Kentucky KY | L | 999,873 | 97,062 | 50,615 | 0 | 1,147,550 | 0 |
| 19. Louisiana LA | L | 875,410 | 100 | 120,945 | 0 | 996,455 | 0 |
| 20. Maine ME | L | 4,602,866 | 155,269 | 155,997 | 0 | 4,914,132 | 0 |
| 21. Maryland MD | L | 4,933,225 | 227,165 | 215,184 | 0 | 5,375,574 | 0 |
| 22. Massachusetts MA | L | 3,623,484 | 395,386 | 397,504 | 0 | 4,416,374 | 0 |
| 23. Michigan MI | L | 4,637,060 | 334,400 | 817,351 | 0 | 5,788,811 | 0 |
| 24. Minnesota MN | L | 3,955,840 | 167,398 | 402,466 | 0 | 4,525,704 | 0 |
| 25. Mississippi MS | L | 386,495 | 0 | 35,959 | 0 | 422,454 | 0 |
| 26. Missouri MO | L | 4,376,427 | 5,900 | 76,192 | 0 | 4,458,519 | 0 |
| 27. Montana MT | L | 161,101 | 0 | 26,806 | 0 | 187,907 | 0 |
| 28. Nebraska NE | L | 603,271 | 65,225 | 94,581 | 0 | 763,077 | 0 |
| 29. Nevada NV | L | 1,274,382 | 0 | 37,954 | 0 | 1,312,336 | 0 |
| 30. New Hampshire NH | L | 2,266,093 | 156,397 | 135,911 | 0 | 2,558,401 | 0 |
| 31. New Jersey NJ | L | 14,663,101 | 662,683 | 863,361 | 0 | 16,189,145 | 0 |
| 32. New Mexico NM | L | 323,538 | 0 | 22,415 | 0 | 345,953 | 0 |
| 33. New York NY | L | 57,925,203 | 6,807,206 | 2,733,352 | 0 | 67,465,761 | 0 |
| 34. North Carolina NC | L | 12,852,361 | 190,231 | 451,137 | 0 | 13,493,729 | 0 |
| 35. North Dakota ND | L | 695,565 | 75 | 5,231 | 0 | 700,871 | 0 |
| 36. Ohio OH | L | 5,917,051 | 195,617 | 347,255 | 0 | 6,459,923 | 0 |
| 37. Oklahoma OK | L | 386,136 | 34,328 | 20,839 | 0 | 441,303 | 0 |
| 38. Oregon OR | L | 1,644,555 | 99,985 | 83,876 | 0 | 1,828,416 | 0 |
| 39. Pennsylvania PA | L | 11,367,611 | 160,373 | 905,992 | 0 | 12,433,976 | 0 |
| 40. Rhode Island RI | L | 1,630,799 | 84,379 | 185,460 | 0 | 1,900,638 | 0 |
| 41. South Carolina SC | L | 1,936,150 | 7,525 | 105,245 | 0 | 2,048,920 | 0 |
| 42. South Dakota SD | L | 220,826 | 5,000 | 20,090 | 0 | 245,916 | 0 |
| 43. Tennessee TN | L | 2,009,832 | 196,981 | 203,012 | 0 | 2,409,825 | 0 |
| 44. Texas TX | L | 6,141,307 | 847,550 | 423,449 | 0 | 7,412,306 | 0 |
| 45. Utah UT | L | 2,179,612 | 327,688 | 53,346 | 0 | 2,560,646 | 0 |
| 46. Vermont VT | L | 10,946,953 | 1,480,190 | 238,475 | 0 | 12,665,618 | 0 |
| 47. Virginia VA | L | 8,399,165 | 152,525 | 427,539 | 0 | 8,979,229 | 0 |
| 48. Washington WA | L | 1,299,484 | 32,050 | 60,933 | 0 | 1,392,467 | 0 |
| 49. West Virginia WV | L | 354,565 | 0 | 41,250 | 0 | 395,815 | 0 |
| 50. Wisconsin WI | L | 3,337,837 | 73,601 | 119,021 | 0 | 3,530,459 | 0 |
| 51. Wyoming WY | L | 83,107 | 0 | 7,385 | 0 | 90,492 | 0 |
| 52. American Samoa AS | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 53. Guam GU | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 54. Puerto Rico PR | N | 4,699 | 0 | 1,111 | 0 | 5,810 | 0 |
| 55. US Virgin Islands VI | N | 43,742 | 0 | 0 | 0 | 43,742 | 0 |
| 56. Northern Mariana Islands MP | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 57. Canada CAN | N | 0 | 0 | 0 | 0 | 0 | 0 |
| 58. Aggregate Other Alien OT | XXX | 2,378,571 | 150,450 | 11,652 | 0 | 2,540,673 | 0 |
| 59. Subtotal | (a) 51 | 254,473,425 | 19,809,025 | 15,450,591 | 0 | 289,733,041 | 0 |
| 90. Reporting entity contributions for employee benefit plans | XXX | 609,713 | 15,476,495 | 0 | 0 | 16,086,208 | 0 |
| 91. Dividends or refunds applied to purchase paid-up additions and annuities | XXX | 30,293,523 | 362,715 | 0 | 0 | 30,656,238 | 0 |
| 92. Dividends or refunds applied to shorten endowment or premium paying period | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 93. Premium or annuity considerations waived under disability or other contract provisions | XXX | 5,260,014 | 0 | 3,798,587 | 0 | 9,058,601 | 0 |
| 94. Aggregate other amounts not allocable by State | XXX | 20,992 | 0 | 0 | 0 | 20,992 | 0 |
| 95. Totals (Direct Business) | XXX | 290,657,667 | 35,648,235 | 19,249,178 | 0 | 345,555,080 | 0 |
| 96. Plus Reinsurance Assumed | XXX | 475,858 | 0 | 0 | 0 | 475,858 | 0 |
| 97. Totals (All Business) | XXX | 291,133,525 | 35,648,235 | 19,249,178 | 0 | 346,030,938 | 0 |
| 98. Less Reinsurance Ceded | XXX | 3,210,853,211 | 91,746,447 | 15,472,332 | 0 | 3,318,071,990 | 0 |
| 99. Totals (All Business) less Reinsurance Ceded | XXX | (2,919,719,686) | (56,098,212) | 3,776,846 | 0 | (2,972,041,052) | 0 |

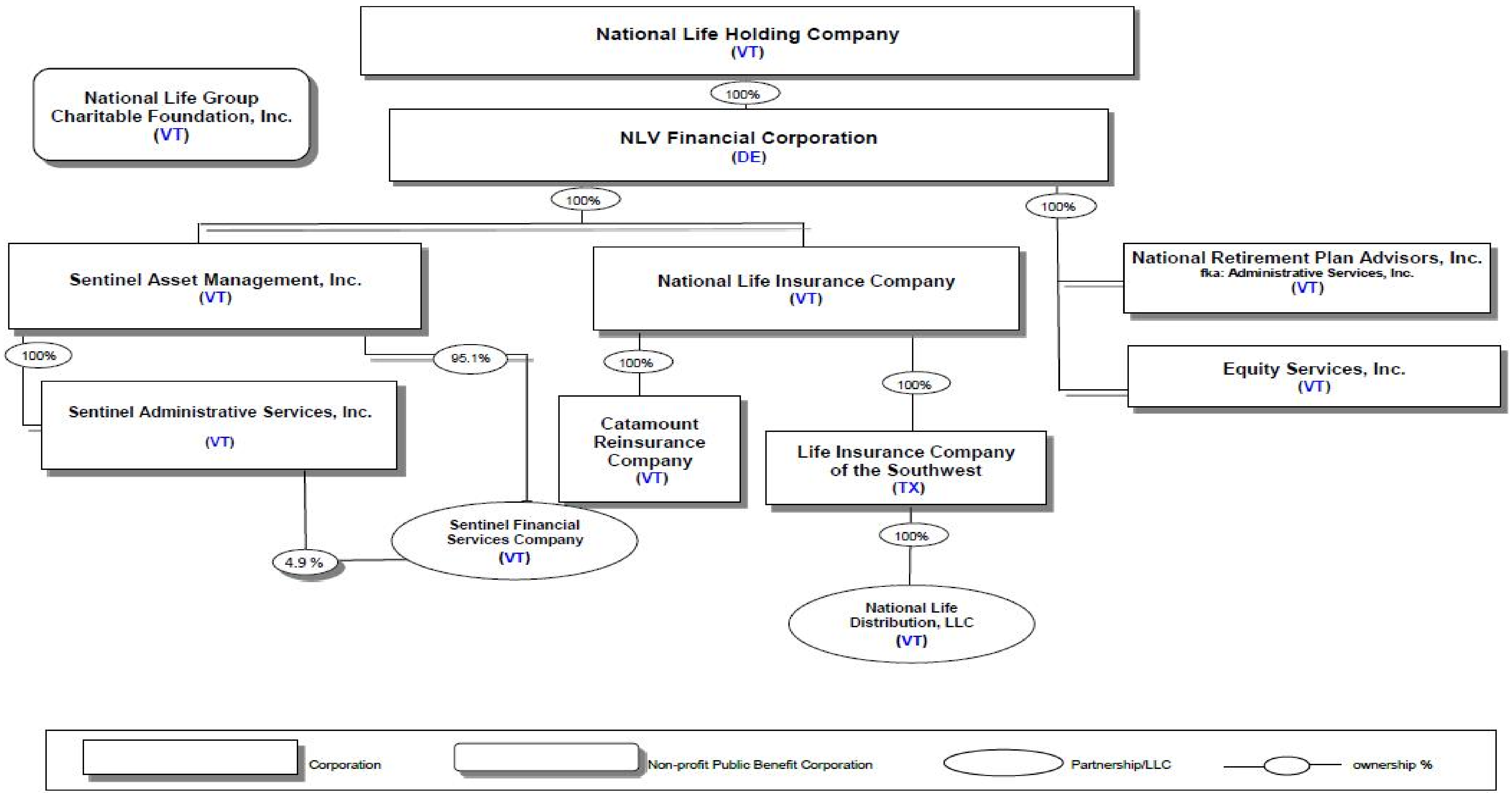
**DETAILS OF WRITE-INS**

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 58001. Other Alien , ZZZ | XXX | 2,378,571 | 150,450 | 11,652 | 0 | 2,540,673 | 0 |
| 58002. | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58003. | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58998. Summary of remaining write-ins for line 58 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above) | XXX | 2,378,571 | 150,450 | 11,652 | 0 | 2,540,673 | 0 |
| 9401. Not allocable by State | XXX | 20,992 | 0 | 0 | 0 | 20,992 | 0 |
| 9402. | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9403. | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9498. Summary of remaining write-ins for line 94 from overflow page | XXX | 0 | 0 | 0 | 0 | 0 | 0 |
| 9499. Total (Lines 9401 thru 9403 plus 9498) (Line 94 above) | XXX | 20,992 | 0 | 0 | 0 | 20,992 | 0 |

(L) - Licensed or Chartered - Licensed Insurance Carrier or Domicilied RRG; (R) - Registered - Non-domiciled RRGs; (Q) - Qualified - Qualified or Accredited Reinsurer;
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.
(a) Insert the number of L responses except for Canada and Other Alien.

# SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

## PART 1 – ORGANIZATIONAL CHART



# SCHEDULE Y

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

| 1<br>Group Code | 2<br>Group Name | 3<br>NAIC Company Code | 4<br>ID Number | 5<br>Federal RSSD | 6<br>CIK | 7<br>Name of Securities Exchange if Publicly Traded (U.S. or International) | 8<br>Names of Parent, Subsidiaries or Affiliates | 9<br>Domiciliary Location | 10<br>Relationship to Reporting Entity | 11<br>Directly Controlled by (Name of Entity/Person) | 12<br>Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other) | 13<br>If Control is Ownership Provide Percentage | 14<br>Ultimate Controlling Entity(ies)/Person(s) | 15<br>* |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Members** | | | | | | | | | | | | | | |
| 0000 | National Life Group | 00000 | 03-0359221 | 0 | 0 | | National Life Holding Company | VT | UIP | | Board | 0.000 | | |
| 0000 | National Life Group | 00000 | 20-4818866 | 0 | 0 | | National Life Group Charitable Foundation, Inc. | VT | NIA | National Life Holding Company | Management | 100.000 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0359222 | 0 | 0 | | NLV Financial Corporation | DE | UDP | National Life Holding Company | Board | 0.000 | National Life Holding Company | 0 |
| 0634 | National Life Group | 66680 | 03-0144090 | 0 | 0 | | National Life Insurance Company | VT | RE | NLV Financial Corporation | Board | 0.000 | National Life Holding Company | 0 |
| 0634 | National Life Group | 65528 | 75-0953004 | 0 | 0 | | Life Insurance Company of the Southwest | TX | DS | National Life Insurance Company | Ownership | 100.000 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0221140 | 0 | 0 | | Sentinel Asset Management, Inc. | VT | NIA | NLV Financial Corporation | Board | 0.000 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0316212 | 0 | 0 | | Sentinel Administrative Services, Inc. | VT | NIA | Sentinel Asset Management, Inc. | Ownership | 100.000 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0335801 | 0 | 0 | | Sentinel Financial Services Company | VT | NIA | Sentinel Administrative Services, Inc. | Ownership | 95.100 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0355801 | 0 | 0 | | Sentinel Financial Services Company | VT | NIA | Sentinel Asset Management, Inc. | Ownership | 4.900 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0223461 | 0 | 0 | | National Retirement Plan Advisors, Inc. | VT | NIA | NLV Financial Corporation | Ownership | 100.000 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 03-0221141 | 0 | 0 | | Equity Services, Inc. | VT | NIA | NLV Financial Corporation | Ownership | 100.000 | National Life Holding Company | 0 |
| 0000 | National Life Group | 00000 | 47-3406482 | 0 | 0 | | National Life Distribution, LLC | VT | DS | Life Insurance Company of the Southwest | Ownership | 100.000 | National Life Holding Company | 0 |
| 0634 | National Life Group | 15803 | 47-4708436 | 0 | 0 | | Catamount Reinsurance Company | VT | DS | National Life Insurance Company | Ownership | 100.000 | National Life Holding Company | 0 |

# 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.

| | Question | Response |
|---|---|---|
| 1. | Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? | NO |
| 2. | Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? | NO |
| 3. | Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? | NO |
| 4. | Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC? | NO |
| 5. | Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC? | NO |
| 6. | Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC? | NO |
| 7. | Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC? | YES |

**Explanations:**

1.
2.
3.
4.
5.
6.
7.

**Bar Code:**

* 6 6 6 8 0 2 0 1 5 4 9 0 0 0 0 0 3 *

* 6 6 6 8 0 2 0 1 5 3 6 5 0 0 0 0 3 *

* 6 6 6 8 0 2 0 1 5 4 4 5 0 0 0 0 3 *

* 6 6 6 8 0 2 0 1 5 4 4 6 0 0 0 0 3 *

* 6 6 6 8 0 2 0 1 5 4 4 7 0 0 0 0 3 *

* 6 6 6 8 0 2 0 1 5 4 4 8 0 0 0 0 3 *

# Overflow Page for Write-Ins

## Additional Write-ins for Assets:

| | Current Statement Date 1 Assets | 2 Nonadmitted Assets | 3 Net Admitted Assets (Cols. 1 - 2) | 4 December 31, Prior Year Net Admitted Assets |
|---|---|---|---|---|
| 2504. Items not allocated | 4,067,370 | 57,233 | 4,010,137 | 3,771,178 |
| 2505. Prepaid expenses | 2,079,854 | 2,079,854 | 0 | 0 |
| 2506. Bills receivable | 24,203 | 24,203 | 0 | 0 |
| 2597. Summary of remaining write-ins for Line 25 | 6,171,426 | 2,161,289 | 4,010,137 | 3,771,178 |

## Additional Write-ins for Liabilities:

| | 1 Current Statement Date | 2 December 31 Prior Year |
|---|---|---|
| 2504. Miscellaneous | 3,066,823 | 2,555,453 |
| 2505. Accumulated post-retirement benefits | 2,942,849 | 3,155,712 |
| 2506. Provision for sales practice litigation | 2,366,342 | 2,387,334 |
| 2507. Guaranty fund | 1,157,139 | 1,176,350 |
| 2508. Commission accumulation liability | 441,005 | 606,510 |
| 2509. Accrued interest on death claims | 201,604 | 455,541 |
| 2597. Summary of remaining write-ins for Line 25 | 10,175,762 | 10,336,900 |

## Additional Write-ins for Summary of Operations:

| | 1 Current Year to Date | 2 Prior Year to Date | 3 Prior Year Ended December 31 |
|---|---|---|---|
| 2704. Miscellaneous Deductions | 129 | (5,208) | (4,684) |
| 2705. IMR transferred to reinsurer | (39,714,276) | 0 | 0 |
| 2797. Summary of remaining write-ins for Line 27 | (39,714,147) | (5,208) | (4,684) |

# SCHEDULE A - VERIFICATION

Real Estate

| | 1<br>Year to Date | 2<br>Prior Year Ended<br>December 31 |
|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 86,507,188 | 53,925,784 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 2,301,912 | 32,904,492 |
| 2.2 Additional investment made after acquisition | 1,086,394 | 2,593,862 |
| 3. Current year change in encumbrances | 0 | 0 |
| 4. Total gain (loss) on disposals | 0 | 207,187 |
| 5. Deduct amounts received on disposals | 0 | 475,000 |
| 6. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 7. Deduct current year's other than temporary impairment recognized | 1,130,000 | 0 |
| 8. Deduct current year's depreciation | 2,355,890 | 2,649,137 |
| 9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8) | 86,409,604 | 86,507,188 |
| 10. Deduct total nonadmitted amounts | 0 | 0 |
| 11. Statement value at end of current period (Line 9 minus Line 10) | 86,409,604 | 86,507,188 |

# SCHEDULE B - VERIFICATION

Mortgage Loans

| | 1<br>Year to Date | 2<br>Prior Year Ended<br>December 31 |
|---|---|---|
| 1. Book value/recorded investment excluding accrued interest, December 31 of prior year | 522,440,021 | 589,898,178 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 88,850,000 | 38,782,343 |
| 2.2 Additional investment made after acquisition | 14,422 | 148,968 |
| 3. Capitalized deferred interest and other | 64,119 | 83,653 |
| 4. Accrual of discount | 0 | 0 |
| 5. Unrealized valuation increase (decrease) | 0 | 0 |
| 6. Total gain (loss) on disposals | (45,999) | 71,553 |
| 7. Deduct amounts received on disposals | 52,984,260 | 105,644,674 |
| 8. Deduct amortization of premium and mortgage interest points and commitment fees | 0 | 0 |
| 9. Total foreign exchange change in book value/recorded investment excluding accrued interest | 0 | 0 |
| 10. Deduct current year's other than temporary impairment recognized | 0 | 900,000 |
| 11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 558,338,303 | 522,440,021 |
| 12. Total valuation allowance | 0 | 0 |
| 13. Subtotal (Line 11 plus Line 12) | 558,338,303 | 522,440,021 |
| 14. Deduct total nonadmitted amounts | 0 | 0 |
| 15. Statement value at end of current period (Line 13 minus Line 14) | 558,338,303 | 522,440,021 |

# SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

| | 1<br>Year to Date | 2<br>Prior Year Ended<br>December 31 |
|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 376,240,005 | 326,496,689 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | 55,955,204 | 45,913,933 |
| 2.2 Additional investment made after acquisition | 61,278,538 | 81,978,705 |
| 3. Capitalized deferred interest and other | 0 | 0 |
| 4. Accrual of discount | 12,251 | 266,632 |
| 5. Unrealized valuation increase (decrease) | (20,114,935) | 3,335,061 |
| 6. Total gain (loss) on disposals | (344,128) | (150,824) |
| 7. Deduct amounts received on disposals | 92,789,603 | 64,616,278 |
| 8. Deduct amortization of premium and depreciation | 9,063,597 | 11,840,121 |
| 9. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 10. Deduct current year's other than temporary impairment recognized | 1,363,779 | 5,143,792 |
| 11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) | 369,809,956 | 376,240,005 |
| 12. Deduct total nonadmitted amounts | 0 | 0 |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 369,809,956 | 376,240,005 |

# SCHEDULE D - VERIFICATION

Bonds and Stocks

| | 1<br>Year to Date | 2<br>Prior Year Ended<br>December 31 |
|---|---|---|
| 1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year | 6,164,545,270 | 6,094,075,987 |
| 2. Cost of bonds and stocks acquired | 567,732,125 | 982,825,741 |
| 3. Accrual of discount | 12,991,097 | 12,314,451 |
| 4. Unrealized valuation increase (decrease) | (35,655,060) | 58,322,654 |
| 5. Total gain (loss) on disposals | 3,920,975 | 25,892,698 |
| 6. Deduct consideration for bonds and stocks disposed of | 751,480,228 | 999,187,179 |
| 7. Deduct amortization of premium | 9,182,505 | 8,595,589 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 9. Deduct current year's other than temporary impairment recognized | 4,583,717 | 1,103,493 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 5,948,287,957 | 6,164,545,270 |
| 11. Deduct total nonadmitted amounts | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 5,948,287,957 | 6,164,545,270 |

# 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 |
|---|---|---|---|---|---|---|---|---|
| BONDS | | | | | | | | |
| 1. NAIC 1 (a) | 3,157,549,063 | 322,393,802 | 457,796,970 | (6,043,099) | 3,089,926,725 | 3,157,549,063 | 3,016,102,794 | 3,176,958,009 |
| 2. NAIC 2 (a) | 1,983,160,066 | 42,767,990 | 182,189,796 | 9,431,593 | 2,032,375,828 | 1,983,160,066 | 1,853,169,854 | 1,988,977,676 |
| 3. NAIC 3 (a) | 302,482,918 | 2,078,504 | 12,747,125 | (13,671,843) | 277,687,899 | 302,482,918 | 278,142,454 | 249,491,852 |
| 4. NAIC 4 (a) | 40,951,701 | 0 | 11,790 | 10,135,916 | 46,882,093 | 40,951,701 | 51,075,828 | 42,030,200 |
| 5. NAIC 5 (a) | 12,195,792 | 0 | 148,000 | (2,587,107) | 13,793,133 | 12,195,792 | 9,460,685 | 11,933,880 |
| 6. NAIC 6 (a) | 3,482,629 | 0 | 0 | 3,274 | 3,848,437 | 3,482,629 | 3,485,903 | 3,797,500 |
| 7. Total Bonds | 5,499,822,169 | 367,240,296 | 652,893,681 | (2,731,266) | 5,464,514,115 | 5,499,822,169 | 5,211,437,518 | 5,473,189,117 |
| PREFERRED STOCK | | | | | | | | |
| 8. NAIC 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 9. NAIC 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10. NAIC 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11. NAIC 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12. NAIC 5 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13. NAIC 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 14. Total Preferred Stock | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15. Total Bonds and Preferred Stock | 5,499,822,169 | 367,240,296 | 652,893,681 | (2,731,266) | 5,464,514,115 | 5,499,822,169 | 5,211,437,518 | 5,473,189,117 |

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $.....14,500,000; NAIC 2 $............0; NAIC 3 $............0; NAIC 4 $............0; NAIC 5 $............0; NAIC 6 $............0.

# SCHEDULE DA - PART 1

Short-Term Investments

| | 1<br>Book/Adjusted<br>Carrying Value | 2<br><br>Par Value | 3<br>Actual<br>Cost | 4<br>Interest Collected<br>Year To Date | 5<br>Paid for Accrued Interest<br>Year To Date |
|---|---|---|---|---|---|
| 9199999 | 14,500,000 | XXX | 14,500,000 | 2,257 | 0 |

# SCHEDULE DA - VERIFICATION

Short-Term Investments

| | 1<br><br>Year to Date | 2<br>Prior Year Ended<br>December 31 |
|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 83,200,000 | 67,600,000 |
| 2. Cost of short-term investments acquired | 537,400,000 | 628,000,000 |
| 3. Accrual of discount | 0 | 0 |
| 4. Unrealized valuation increase (decrease) | 0 | 0 |
| 5. Total gain (loss) on disposals | 0 | 0 |
| 6. Deduct consideration received on disposals | 606,100,000 | 612,400,000 |
| 7. Deduct amortization of premium | 0 | 0 |
| 8. Total foreign exchange change in book/adjusted carrying value | 0 | 0 |
| 9. Deduct current year's other than temporary impairment recognized | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 14,500,000 | 83,200,000 |
| 11. Deduct total nonadmitted amounts | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 14,500,000 | 83,200,000 |

# SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

| | | |
|---|---|---|
| 1. | Book/adjusted carrying value, December 31, prior year (Line 9, prior year) | 23,781,188 |
| 2. | Cost paid/(consideration received) on additions | 13,347,000 |
| 3. | Unrealized valuation increase (decrease) | (17,265,752) |
| 4. | Total gain (loss) on termination recognized | 5,006,137 |
| 5. | Considerations received (paid) on terminations | 16,255,235 |
| 6. | Amortization | 0 |
| 7. | Adjustment to the book/adjusted carrying value of hedge item | 0 |
| 8. | Total foreign exchange change in book/adjusted carrying value | 0 |
| 9. | Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8) | 8,613,337 |
| 10. | Deduct nonadmitted assets | 0 |
| 11. | Statement value at end of current period (Line 9 minus Line 10) | 8,613,337 |

# SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

| | | | | | |
|---|---|---|---|---|---|
| 1. | Book/adjusted carrying value, December 31, prior year (Line 6, prior year) | | | | 194,134 |
| 2. | Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) | | | | (67,041) |
| 3.1 | Add: | | | | |
| | Change in variation margin on open contracts - Highly Effective Hedges: | | | | |
| 3.11 | Section 1, Column 15, current year to date minus | (29,265) | | | |
| 3.12 | Section 1, Column 15, prior year | 9,345 | (38,610) | | |
| | Change in variation margin on open contracts - All Other: | | | | |
| 3.13 | Section 1, Column 18, current year to date minus | 0 | | | |
| 3.14 | Section 1, Column 18, prior year | 0 | 0 | (38,610) | |
| 3.2 | Add: | | | | |
| | Change in adjustment to basis of hedged item: | | | | |
| 3.21 | Section 1, Column 17, current year to date minus | 0 | | | |
| 3.22 | Section 1, Column 17, prior year | 0 | 0 | | |
| | Change in amount recognized: | | | | |
| 3.23 | Section 1, Column 19, current year to date minus | (29,265) | | | |
| 3.24 | Section 1, Column 19, prior year | 9,345 | (38,610) | (38,610) | |
| 3.3 | Subtotal (Line 3.1 minus Line 3.2) | | | | (0) |
| 4.1 | Cumulative variation margin on terminated contracts during the year | | 299,987 | | |
| 4.2 | Less: | | | | |
| 4.21 | Amount used to adjust basis of hedged item | 0 | | | |
| 4.22 | Amount recognized | 299,987 | 299,987 | | |
| 4.3 | Subtotal (Line 4.1 minus Line 4.2) | | | | 0 |
| 5. | Dispositions gains (losses) on contracts terminated in prior year: | | | | |
| 5.1 | Total gain (loss) recognized for terminations in prior year | | | | 0 |
| 5.2 | Total gain (loss) adjusted into the hedged item(s) for the terminations in prior year | | | | 0 |
| 6. | Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2) | | | | 127,093 |
| 7. | Deduct nonadmitted assets | | | | 0 |
| 8. | Statement value at end of current period (Line 6 minus Line 7) | | | | 127,093 |

# SCHEDULE DB - PART C - SECTION 1

## Replication (Synthetic Asset) Transactions Open as of Current Statement Date

| Replicationd (Synthetic Asset) Transactions | | | | | | | | Components of the Replication (Synthetic Asset) Transactions | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Derivative Instruments Open | | | Cash Instrument(s) Held | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 |
| Number | Description | NAIC Designation or Other Description | Notional Amount | Book/Adjusted Carrying Value | Fair Value | Effective Date | Maturity Date | Description | Book/Adjusted Carrying Value | Fair Value | CUSIP | Description | NAIC Desig. or Other Description | Book/Adjusted Carrying Value | Fair Value |

NONE

# SCHEDULE DB - PART C - SECTION 2

Reconciliation (Synthetic Asset) Transactions Open

| | First Quarter | | Second Quarter | | Third Quarter | | Fourth Quarter | | Year-To-Date | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1<br>Number of Positions | 2<br>Total Replication (Synthetic Asset) Transactions Statement Value | 3<br>Number of Positions | 4<br>Total Replication (Synthetic Asset) Transactions Statement Value | 5<br>Number of Positions | 6<br>Total Replication (Synthetic Asset) Transactions Statement Value | 7<br>Number of Positions | 8<br>Total Replication (Synthetic Asset) Transactions Statement Value | 9<br>Number of Positions | 10<br>Total Replication (Synthetic Asset) Transactions Statement Value |
| 1. Beginning Inventory | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Add: Opened or acquired transactions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3. Add: Increases in replication (synthetic asset) transactions statement value | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 |
| 4. Less: Closed or disposed of transactions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5. Less: Positions disposed of for failing effectiveness criteria | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6. Less: Decreases in replication (synthetic asset) transactions statement value | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 | XXX | 0 |
| 7. Ending Inventory | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

NONE

# SCHEDULE DB - VERIFICATION

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

| | | | |
|---|---|---|---|
| | | Book/Adjusted Carrying Value Check | |
| 1. | Part A, Section 1, Column 14 | 8,613,337 | |
| 2. | Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance | 127,093 | |
| 3. | Total (Line 1 plus Line 2) | | 8,740,430 |
| 4. | Part D, Section 1, Column 5 | 10,110,360 | |
| 5. | Part D, Section 1, Column 6 | (1,369,930) | |
| 6. | Total (Line 3 minus Line 4 minus Line 5) | | (0) |
| | | Fair Value Check | |
| 7. | Part A, Section 1, Column 16 | 8,613,337 | |
| 8. | Part B, Section 1, Column 13 | 127,093 | |
| 9. | Total (Line 7 plus Line 8) | | 8,740,430 |
| 10. | Part D, Section 1, Column 8 | 10,110,360 | |
| 11. | Part D, Section 1, Column 9 | (1,369,930) | |
| 12. | Total (Line 9 minus Line 10 minus Line 11) | | (0) |
| | | Potential Exposure Check | |
| 13. | Part A, Section 1, Column 21 | 1,112,024 | |
| 14. | Part B, Section 1, Column 20 | 86,400 | |
| 15. | Part D, Section 1, Column 11 | 1,198,424 | |
| 16. | Total (Line 13 plus Line 14 minus Line 15) | | 0 |

# SCHEDULE E- VERIFICATION

Cash Equivalents

| | 1<br>Year to Date | 2<br>Prior Year Ended December 31 |
|---|---|---|
| 1. Book/adjusted carrying value, December 31 of prior year | 0 | 0 |
| 2. Cost of cash equivalents acquired | 277,913,445 | 226,799,435 |
| 3. Accrual of discount | 0 | 0 |
| 4. Unrealized valuation increase (decrease) | 0 | 0 |
| 5. Total gain (loss) on disposals | 14 | 0 |
| 6. Deduct consideration received on disposals | 277,913,459 | 226,799,435 |
| 7. Deduct amortization of premium | 0 | 0 |
| 8. Total foreign exchange change in book/ adjusted carrying value | 0 | 0 |
| 9. Deduct current year's other than temporary impairment recognized | 0 | 0 |
| 10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) | 0 | 0 |
| 11. Deduct total nonadmitted amounts | 0 | 0 |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 0 | 0 |

# SCHEDULE A - PART 2

## Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 | Location | | 4 | 5 | 6 | 7 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|
| | 2 | 3 | | | | | | |
| Description of Property | City | State | Date Acquired | Name of Vendor | Actual Cost at Time of Acquisition | Amount of Encumbrances | Book/Adjusted Carrying Value Les Encumbrances | Additional Investment Made After Acquisition |
| **Acquired by Internal Transfer** | | | | | | | | |
| Frankfort Place Shopping Center | Frankfort | KY | 07/02/2015 | Internal Transfer | 2,301,912 | 0 | 2,296,475 | 0 |
| 0299999. Totals | | | | | 2,301,912 | 0 | 2,296,475 | 0 |
| 0399999. Totals | | | | | 2,301,912 | 0 | 2,296,475 | 0 |



# SCHEDULE A - PART 3

## Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

| 1 | Location | | 4 | 5 | 6 | 7 | 8 | Change in Book/Adjusted Carrying Value Less Encumbrances | | | | | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2 | 3 | | | | | | 9 | 10 | 11 | 12 | 13 | | | | | | | |
| Description of Property | City | State | Disposal Date | Name of Purchaser | Actual Cost | Expended for Additions, Permanent Improvements and Changes in Encumbrances | Book/Adjusted Carrying Value Less Encumbrances Prior Year | Current Year's Depreciation | Current Year's Other Than Temporary Impairment Recognized | Current Year's Change in Encumbrances | Total Change in B./A.C.V. (11 - 9 - 10) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value Less Encumbrances on Disposal | Amounts Received During Year | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Gross Income Earned Less Interest Incurred on Encumbrances | Taxes, Repairs, and Expenses Incurred |

# NONE

# SCHEDULE B - PART 2

## Showing all Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

| 1 | Location 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|
| Loan Number | City | State | Loan Type | Date Acquired | Rate of Interest | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Value of Land and Buildings |
| **Mortgages in Good Standing - Commercial Mortgages - All Other** | | | | | | | | |
| 0329727 | MORENO VALLEY | CA | | 07/09/2015 | 3.950 | 10,250,000 | 0 | 17,300,000 |
| 0329728 | CHELMSFORD | MA | | 07/30/2015 | 3.650 | 10,800,000 | 0 | 30,000,000 |
| 0329729 | NEWPORT BEACH | CA | | 07/29/2015 | 3.950 | 29,000,000 | 0 | 53,500,000 |
| 0599999. Total - Mortgages in Good Standing - Commercial Mortgages - All Other | | | | XXX | XXX | 50,050,000 | 0 | 100,800,000 |
| 0899999. Total - Mortgages in Good Standing | | | | XXX | XXX | 50,050,000 | 0 | 100,800,000 |
| 3399999. Total Mortgages | | | | XXX | XXX | 50,050,000 | 0 | 100,800,000 |

# SCHEDULE B - PART 3

## Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

| 1 | Location 2 | 3 | 4 | 5 | 6 | 7 | Change in Book Value/Recorded Investment 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Loan Number | City | State | Loan Type | Date Acquired | Disposal Date | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other Than Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in Book Value (8+9-10+11) | Total Foreign Exchange Change in Book Value | Book Value/Recorded Investment Excluding Accrued Interest on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal |
| **Mortgages Closed by Repayment** | | | | | | | | | | | | | | | | | |
| 0329651 | SAN ANTONIO | TX | | 04/27/2006 | 08/24/2015 | 1,908,360 | 0 | 0 | 0 | 0 | 0 | 0 | 1,828,551 | 1,828,551 | 0 | 0 | 0 |
| 0500012 | SAN ANTONIO | TX | | 10/15/2014 | 07/15/2015 | 11,586,561 | 0 | 0 | 0 | 0 | 0 | 0 | 11,586,561 | 11,586,561 | 0 | 0 | 0 |
| 500012B | SAN ANTONIO | TX | | 10/15/2014 | 07/15/2015 | 807,288 | 0 | 0 | 0 | 0 | 0 | 0 | 807,288 | 807,288 | 0 | 0 | 0 |
| 0199999. Total - Mortgages Closed by Repayment | | | | | | 14,302,209 | 0 | 0 | 0 | 0 | 0 | 0 | 14,222,400 | 14,222,400 | 0 | 0 | 0 |
| **Mortgages With Partial Repayments** | | | | | | | | | | | | | | | | | |
| 0329481 | EUGENE | OR | | 06/26/1997 | | 6,609,916 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 163,875 | 0 | 0 | 0 |
| 0329485 | CHAPEL HILL | NC | | 09/18/1997 | | 2,716,897 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,065 | 0 | 0 | 0 |
| 0329492 | PHOENIX | AZ | | 01/30/1998 | | 1,381,687 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 101,015 | 0 | 0 | 0 |
| 0329529 | SPOKANE | WA | | 08/04/1999 | | 2,266,095 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 106,791 | 0 | 0 | 0 |
| 0329534 | WEST CHICAGO | IL | | 05/18/1999 | | 2,227,542 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 69,970 | 0 | 0 | 0 |
| 0329536 | PIKESVILLE | MD | | 05/26/1999 | | 1,442,980 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 71,123 | 0 | 0 | 0 |
| 0329538 | CHESTERTON | IN | | 09/03/1999 | | 1,784,971 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 48,065 | 0 | 0 | 0 |
| 0329544 | PONTIAC | IL | | 01/27/2000 | | 1,534,780 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37,069 | 0 | 0 | 0 |
| 0329546 | LUDINGTON | MI | | 02/28/2000 | | 2,077,009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 40,776 | 0 | 0 | 0 |
| 0329555 | FRESNO | CA | | 10/02/2000 | | 5,512,333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 80,737 | 0 | 0 | 0 |
| 0329564 | CHARLOTTE | NC | | 02/08/2001 | | 2,954,853 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 66,161 | 0 | 0 | 0 |
| 0329568 | ONTARIO | CA | | 01/23/2002 | | 5,391,719 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 68,959 | 0 | 0 | 0 |
| 0329570 | SOUTHAVEN | MS | | 02/21/2002 | | 2,799,149 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,420 | 0 | 0 | 0 |
| 0329575 | YORKVILLE | IL | | 04/03/2002 | | 3,116,712 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,089 | 0 | 0 | 0 |
| 0329579 | GREENVILLE | SC | | 07/22/2002 | | 4,558,202 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,298 | 0 | 0 | 0 |
| 0329585 | STREAMWOOD | IL | | 05/23/2002 | | 4,029,058 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,616 | 0 | 0 | 0 |
| 0329590 | SCOTTSDALE | AZ | | 09/17/2002 | | 4,209,358 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 101,372 | 0 | 0 | 0 |
| 0329591 | DAVIDSON | NC | | 09/12/2003 | | 1,934,138 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 28,329 | 0 | 0 | 0 |
| 0329593 | KIRKLAND | WA | | 11/27/2002 | | 2,959,775 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33,247 | 0 | 0 | 0 |
| 0329594 | CHARLOTTE | NC | | 12/18/2002 | | 7,497,835 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 60,696 | 0 | 0 | 0 |
| 0329608 | HAMPTON | VA | | 02/02/2004 | | 2,585,445 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 50,731 | 0 | 0 | 0 |
| 0329611 | HOUSTON | TX | | 02/02/2004 | | 6,217,954 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 41,979 | 0 | 0 | 0 |
| 0329613 | CHARLOTTE | NC | | 07/15/2004 | | 4,940,966 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 41,849 | 0 | 0 | 0 |
| 0329626 | LOUISBURG | NC | | 09/24/2004 | | 3,032,315 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,923 | 0 | 0 | 0 |

# SCHEDULE B - PART 3

## Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

| 1 | Location | | 4 | 5 | 6 | 7 | Change in Book Value/Recorded Investment | | | | | | 14 | 15 | 16 | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2 | 3 | | | | | 8 | 9 | 10 | 11 | 12 | 13 | | | | | |
| Loan Number | City | State | Loan Type | Date Acquired | Disposal Date | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other Than Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in Book Value (8+9-10+11) | Total Foreign Exchange Change in Book Value | Book Value/Recorded Investment Excluding Accrued Interest on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal |
| 0329628 | PUYALLUP | WA | | 11/16/2004 | | 1,677,870 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29,206 | 0 | 0 | 0 |
| 0329633 | MURRIETA | CA | | 08/31/2005 | | 10,230,344 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 90,299 | 0 | 0 | 0 |
| 0329640 | GAINESVILLE | VA | | 02/02/2006 | | 5,167,730 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,484 | 0 | 0 | 0 |
| 0329641 | TUSTIN | CA | | 10/12/2005 | | 7,780,351 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 51,348 | 0 | 0 | 0 |
| 0329644 | VALDOSTA | GA | | 10/07/2005 | | 3,420,881 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 33,983 | 0 | 0 | 0 |
| 0329647 | STATESVILLE | NC | | 02/13/2006 | | 1,458,143 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,054 | 0 | 0 | 0 |
| 0329649 | CINCINNATI | OH | | 03/15/2006 | | 3,231,091 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 29,768 | 0 | 0 | 0 |
| 0329650 | ROSEBURG | OR | | 01/27/2006 | | 11,583,995 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 60,690 | 0 | 0 | 0 |
| 0329651 | SAN ANTONIO | TX | | 04/27/2006 | | 1,908,360 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,246 | 0 | 0 | 0 |
| 0329653 | RICHMOND | VA | | 04/27/2006 | | 5,069,018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 79,856 | 0 | 0 | 0 |
| 0329656 | ST PAUL | MN | | 06/14/2006 | | 8,560,971 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54,773 | 0 | 0 | 0 |
| 0329658 | TIMONIUM | MD | | 07/10/2006 | | 3,769,340 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39,801 | 0 | 0 | 0 |
| 0329659 | HOUSTON | TX | | 08/21/2006 | | 4,535,819 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39,198 | 0 | 0 | 0 |
| 0329662 | CINCINNATI | OH | | 08/29/2006 | | 1,901,282 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,280 | 0 | 0 | 0 |
| 0329663 | ASHEVILLE | NC | | 09/21/2006 | | 5,088,280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,263 | 0 | 0 | 0 |
| 0329665 | AUSTELL | GA | | 09/21/2006 | | 8,279,387 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 70,644 | 0 | 0 | 0 |
| 0329668 | BUTLER | WI | | 09/11/2006 | | 8,876,735 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 46,599 | 0 | 0 | 0 |
| 0329669 | WISCONSIN RAPIDS | WI | | 11/22/2006 | | 7,057,992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,666 | 0 | 0 | 0 |
| 0329672 | CHARLOTTE | NC | | 12/18/2006 | | 907,581 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,920 | 0 | 0 | 0 |
| 0329675 | WYOMING | MI | | 04/16/2007 | | 3,874,796 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 54,006 | 0 | 0 | 0 |
| 0329676 | CHARLOTTE | NC | | 05/22/2007 | | 10,091,823 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,420 | 0 | 0 | 0 |
| 0329678 | MACON | GA | | 04/26/2007 | | 1,203,957 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,337 | 0 | 0 | 0 |
| 0329679 | WEST FALMOUTH | ME | | 03/29/2007 | | 2,089,061 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8,736 | 0 | 0 | 0 |
| 0329680 | SAN ANTONIO | TX | | 08/02/2007 | | 10,342,909 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,779 | 0 | 0 | 0 |
| 0329682 | N OLMSTEAD | OH | | 07/12/2007 | | 2,482,628 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 20,150 | 0 | 0 | 0 |
| 0329685 | CINCINNATI | OH | | 07/19/2007 | | 1,183,715 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,552 | 0 | 0 | 0 |
| 0329688 | SCOTTSDALE | AZ | | 02/05/2008 | | 6,667,662 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 85,355 | 0 | 0 | 0 |
| 0329690 | UNION CITY | TN | | 07/27/2007 | | 2,965,054 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39,410 | 0 | 0 | 0 |
| 0329693 | SILVERDALE | WA | | 01/04/2008 | | 2,698,938 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 12,948 | 0 | 0 | 0 |
| 0329694 | BLOOMFIELD HILLS | MI | | 11/05/2007 | | 2,649,517 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 24,974 | 0 | 0 | 0 |
| 0329695 | FLORENCE | KY | | 12/12/2007 | | 1,271,318 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6,049 | 0 | 0 | 0 |
| 0329696 | BOCA RATON | FL | | 12/05/2007 | | 7,635,749 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 37,445 | 0 | 0 | 0 |
| 0329699 | DAYTON | OH | | 06/20/2008 | | 2,257,403 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,226 | 0 | 0 | 0 |
| 0329701 | RENTON | WA | | 06/02/2010 | | 13,388,427 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 109,626 | 0 | 0 | 0 |
| 0329702 | EDEN PRAIRIE | MN | | 06/22/2010 | | 7,162,525 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 43,211 | 0 | 0 | 0 |
| 0329703 | OVERLAND | MO | | 06/22/2010 | | 7,346,179 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44,319 | 0 | 0 | 0 |
| 0329704 | TORRANCE | CA | | 06/22/2010 | | 5,280,066 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,855 | 0 | 0 | 0 |
| 0329705 | CARLSBAD | CA | | 06/22/2010 | | 5,050,498 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30,470 | 0 | 0 | 0 |
| 0329706 | GRESHAM | OR | | 07/15/2010 | | 9,600,133 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 36,412 | 0 | 0 | 0 |
| 0329708 | WESTBURY | NY | | 12/01/2011 | | 17,021,444 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 86,613 | 0 | 0 | 0 |
| 0329709 | SAUGUS | MA | | 05/24/2012 | | 10,329,064 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,861 | 0 | 0 | 0 |
| 0329710 | SALEM | NH | | 09/12/2012 | | 7,368,019 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 47,571 | 0 | 0 | 0 |
| 0329711 | SAN PEDRO | CA | | 10/18/2012 | | 8,378,142 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 53,636 | 0 | 0 | 0 |

# SCHEDULE B - PART 3

## Showing all Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

| 1 | Location | | 4 | 5 | 6 | 7 | Change in Book Value/Recorded Investment | | | | | | 14 | 15 | 16 | 17 | 18 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2 | 3 | | | | | 8 | 9 | 10 | 11 | 12 | 13 | | | | | |
| Loan Number | City | State | Loan Type | Date Acquired | Disposal Date | Book Value/Recorded Investment Excluding Accrued Interest Prior Year | Unrealized Valuation Increase (Decrease) | Current Year's (Amortization) / Accretion | Current Year's Other Than Temporary Impairment Recognized | Capitalized Deferred Interest and Other | Total Change in Book Value (8+9-10+11) | Total Foreign Exchange Change in Book Value | Book Value/Recorded Investment Excluding Accrued Interest on Disposal | Consideration | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal |
| 0329712 | MINNEAPOLIS | MN | | 12/28/2012 | | 7,244,301 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 35,548 | 0 | 0 | 0 |
| 0329713 | RIVERSIDE | CA | | 11/15/2012 | | 4,567,129 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 31,052 | 0 | 0 | 0 |
| 0329714 | COLUMBUS | OH | | 02/08/2013 | | 9,549,210 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 65,236 | 0 | 0 | 0 |
| 0329715 | WASHINGTON | DC | | 02/28/2013 | | 10,500,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 52,341 | 0 | 0 | 0 |
| 0329716 | ANN ARBOR | MI | | 05/28/2013 | | 8,265,128 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 121,794 | 0 | 0 | 0 |
| 0329717 | LINCOLN | NE | | 07/16/2013 | | 13,280,937 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 87,547 | 0 | 0 | 0 |
| 0329718 | HUNTINGTON | NY | | 09/04/2013 | | 5,909,879 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 82,111 | 0 | 0 | 0 |
| 0329719 | S JORDAN | UT | | 09/17/2013 | | 22,502,497 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 111,493 | 0 | 0 | 0 |
| 0329720 | SAN FRANCISCO | CA | | 10/22/2013 | | 18,855,957 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 94,822 | 0 | 0 | 0 |
| 0329721 | FT WORTH | TX | | 02/21/2014 | | 9,819,157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 63,267 | 0 | 0 | 0 |
| 0329723 | MADISON | WI | | 07/31/2014 | | 6,464,817 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 27,316 | 0 | 0 | 0 |
| 0329726 | PHILADELPHIA | PA | | 06/01/2015 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 112,323 | 0 | 0 | 0 |
| 0329727 | MORENO VALLEY | CA | | 07/09/2015 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 56,300 | 0 | 0 | 0 |
| 0329728 | CHELMSFORD | MA | | 07/30/2015 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 16,556 | 0 | 0 | 0 |
| 0500015 | GREENSBORO | NC | | 10/15/2014 | | 685,626 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,588 | 0 | 0 | 0 |
| 0920003 | METAIRIE | LA | | 10/24/1997 | | 980,457 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 42,800 | 0 | 0 | 0 |
| 329507A | NORTHBROOK | IL | | 09/14/1998 | | 2,844,039 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 23,009 | 0 | 0 | 0 |
| 329507B | NORTHBROOK | IL | | 06/20/2005 | | 1,174,214 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11,228 | 0 | 0 | 0 |
| 329510A | NORTHBROOK | IL | | 09/14/1998 | | 3,162,951 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 21,283 | 0 | 0 | 0 |
| 329510B | NORTHBROOK | IL | | 06/20/2005 | | 1,261,710 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,072 | 0 | 0 | 0 |
| 500022A | LAS VEGAS | NV | | 10/15/2014 | | 3,461,216 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 5,000 | 0 | 0 | 0 |
| 0299999. Total - Mortgages With Partial Repayments | | | | | | 463,155,111 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,317,880 | 0 | 0 | 0 |
| **Mortgages Transferred** | | | | | | | | | | | | | | | | | |
| 0329687 | FRANKFORT | KY | | 06/27/2007 | 07/02/2015 | 2,260,688 | 0 | 0 | 0 | 53,119 | 53,119 | 0 | 2,301,912 | 2,301,912 | 0 | 0 | 0 |
| 0499999. Total - Mortgages Transferred | | | | | | 2,260,688 | 0 | 0 | 0 | 53,119 | 53,119 | 0 | 2,301,912 | 2,301,912 | 0 | 0 | 0 |
| 0599999. Total Mortgages | | | | | | 479,718,008 | 0 | 0 | 0 | 53,119 | 53,119 | 0 | 16,524,312 | 20,842,192 | 0 | 0 | 0 |

# SCHEDULE BA - PART 2

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

| 1 | 2 | Location 3 | Location 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Name or Description | City | State | Name of Vendor or General Partner | NAIC Desig-nation | 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 |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated** | | | | | | | | | | | | |
| 717200 00 0 | ArcLight Energy Partners Fd V | Wilmington | DE | ArcLight Energy Partners Fd V | | 12/01/2011 | 0 | 0 | 803,795 | 0 | 804,846 | 0.3 |
| 720800 00 2 | ArcLight Energy Partners Fd VI | Wilmington | DE | ArcLight Energy Partners Fd VI | | 08/14/2015 | 0 | 3,669,641 | - | 0 | 16,330,359 | 0.0 |
| 711100 00 8 | Banc Fund VI | Chicago | IL | Banc Fund VI | | 06/19/2002 | 0 | 0 | 43,750 | 0 | 0 | 1.6 |
| 716500 00 4 | Centerbridge Capital Prtner II | Wilmington | DE | Centerbridge Capital Prtner II | | 05/09/2011 | 3 | 0 | 339,436 | 0 | 0 | 0.2 |
| 720500 00 8 | Centerbridge Capital Ptner III | Wilmington | DE | Centerbridge Capital Ptner III | | 05/29/2013 | 3 | 0 | 955,831 | 0 | 8,408,657 | 0.0 |
| 717900 00 5 | Court Square Capital Part III | Wilmington | DE | Court Square Capital Part III | | 05/29/2013 | 3 | 0 | 1,009,462 | 0 | 9,150,756 | 1.0 |
| 717800 00 7 | Crescent Mezzanine Partners VI | Wilmington | DE | Crescent Mezzanine Partners VI | | 04/24/2013 | 2 | 0 | 1,696,749 | 0 | 3,022,690 | 0.4 |
| 716200 00 1 | Energy Fund XV | Wilmington | DE | Energy Fund XV | | 03/07/2011 | 0 | 0 | 181,886 | 0 | 1,215,040 | 0.7 |
| 718100 00 1 | Energy XVI LP | Wilmington | DE | Energy XVI LP | | 09/23/2013 | 0 | 0 | 412,500 | 0 | 9,487,500 | 0.4 |
| 714100 00 5 | EnerTech Capital Partners III | Wilmington | DE | EnerTech Capital Partners III | | 11/06/2007 | 1 | 0 | 15,152 | 0 | 137,856 | 3.5 |
| 712400 00 1 | GarMark Partners II | Wilmington | DE | GarMark Partners II | | 07/18/2005 | 2 | 0 | 484,723 | 0 | 0 | 3.0 |
| 719200 00 8 | Great Hill Equity Partners V | Wilmington | DE | Great Hill Equity Partners V | | 06/23/2014 | 0 | 0 | 3,277,500 | 0 | 7,530,000 | 1.6 |
| 719100 00 0 | Greenbriar Equity Fund III | Wilmington | DE | Greenbriar Equity Fund III | | 04/24/2014 | 0 | 0 | 567,924 | 0 | 4,722,504 | 1.2 |
| 714300 00 1 | GS Mezzanine Partners V | George Town | CI | GS Mezzanine Partners V | | 11/30/2007 | 0 | 0 | 408,173 | 0 | 1,894,421 | 0.2 |
| 712900 00 0 | JH Whitney VI | Dover | DE | JH Whitney VI | | 12/30/2005 | 3 | 0 | 12,464 | 0 | 0 | 1.0 |
| 712200 00 5 | LS Power Equity Partners | Wilmington | DE | LS Power Equity Partners | | 05/06/2005 | 0 | 0 | 89,818 | 0 | 0 | 1.3 |
| 713500 00 7 | LS Power Equity Partners II | Wilmington | DE | LS Power Equity Partners II | | 02/02/2007 | 0 | 0 | 225,090 | 0 | 0 | 0.6 |
| 718900 00 4 | LS Power Equity Ptners III | Wilmington | DE | LS Power Equity Ptners III | | 03/11/2014 | 0 | 0 | 45,378 | 0 | 7,401,008 | 0.5 |
| 717400 00 6 | MSouth Equity Partners II LP | Wilmington | DE | MSouth Equity Partners II LP | | 02/29/2012 | 3 | 0 | 776,965 | 0 | 1,214,194 | 1.1 |
| 719800 00 5 | New Mountain Partners IV LP | Wilmington | DE | New Mountain Partners IV LP | | 12/10/2014 | 0 | 0 | 1,024,797 | 0 | 10,593,204 | 0.4 |
| 716300 00 9 | Newstone Capital Partners II | Wilmington | DE | Newstone Capital Partners II | | 03/14/2011 | 2 | 0 | 798,210 | 0 | 148,060 | 1.3 |
| 719700 00 7 | North Haven Credit Ptners II | Wilmington | DE | North Haven Credit Ptners II | | 12/01/2014 | 0 | 0 | 1,406,551 | 0 | 0 | 2.1 |
| 714200 00 3 | Northstar Mezzanine Partners V | Wilmington | DE | Northstar Mezzanine Partners V | | 11/28/2007 | 2 | 0 | 200,293 | 0 | 0 | 1.0 |
| 718400 00 5 | Northstar Mezzanine Pters VI | Wilmington | DE | Northstar Mezzanine Pters VI | | 11/26/2013 | 2 | 0 | 782,693 | 0 | 5,272,703 | 2.0 |
| 713000 00 8 | Northstar Mezzanine Ptners IV | Wilmington | DE | Northstar Mezzanine Ptners IV | | 01/19/2006 | 2 | 0 | 246,324 | 0 | 108,055 | 1.7 |
| 718200 00 9 | Pamlico Capital III LP | Wilmington | DE | Pamlico Capital III LP | | 10/15/2013 | 3 | 0 | 962,792 | 0 | 5,320,899 | 1.5 |
| 718000 00 3 | Pine Brook Capital Partners II | Wilmington | DE | Pine Brook Capital Partners II | | 07/15/2013 | 3 | 0 | 497,576 | 0 | 4,922,710 | 0.5 |
| 714600 00 4 | Siguler Guff Distressed III | Wilmington | DE | Siguler Guff Distressed III | | 04/08/2008 | 0 | 0 | 574,359 | 0 | 0 | 0.6 |
| 711300 00 4 | Siguler Guff Distressed Opport | Wilmington | DE | Siguler Guff Distressed Opport | | 09/09/2002 | 0 | 0 | 45,766 | 0 | 150,000 | 1.1 |
| 716600 00 2 | Siguler Guff Distressed RE | Wilmington | DE | Siguler Guff Distressed RE | | 04/11/2011 | 0 | 0 | 95,072 | 0 | 2,925,000 | 1.6 |
| 713200 00 4 | TA X | Wilmington | DE | TA X | | 04/25/2006 | 3 | 0 | 28,950 | 0 | 105,000 | 0.1 |
| 715900 00 7 | TA XI | Wilmington | DE | TA XI | | 07/30/2010 | 3 | 0 | 651,600 | 0 | 600,000 | 0.2 |
| 714500 00 6 | TCW Crescent Mezzanine V | Wilmington | DE | TCW Crescent Mezzanine V | | 03/20/2008 | 2 | 0 | 39,156 | 0 | 1,559,771 | 0.6 |
| 710000 00 1 | Wilshire Assoc Private Mkt III | Wilmington | DE | Wilshire Assoc Private Mkt III | | 08/23/2001 | 3 | 0 | 2,724 | 0 | 215,000 | 1.9 |
| 711600 00 7 | Wilshire Private Mkts Fund VI | Wilmington | DE | Wilshire Private Mkts Fund VI | | 11/02/2004 | 3 | 0 | 285,050 | 0 | 1,302,671 | 1.5 |
| 710900 00 2 | Wilshire Private Mkts IV | Wilmington | DE | Wilshire Private Mkts IV | | 12/20/1999 | 3 | 0 | 26,848 | 0 | 263,480 | 1.4 |
| 1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated | | | | | | | | 3,669,641 | 19,015,357 | 0 | 104,806,384 | XXX |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated** | | | | | | | | | | | | |
| 716900 00 6 | CrossHarbor Institutional II | Wilmington | DE | CrossHarbor Institutional II | | 10/07/2011 | 0 | 0 | 958,182 | 0 | 989,734 | 1.5 |
| 713100 00 6 | CrossHarbor Institutional Part | Wilmington | DE | CrossHarbor Institutional Part | | 03/29/2006 | 0 | 0 | 0 | 0 | 0 | 0.0 |

# SCHEDULE BA - PART 2

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

| 1 | 2 | Location 3 | Location 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Name or Description | City | State | Name of Vendor or General Partner | NAIC Desig-nation | 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 |
| 715100 00 4 | Thor Urban Property Fund II | Wilmington | DE | Thor Urban Property Fund II | | 10/30/2008 | 0 | 0 | 0 | 0 | 685,583 | 0.0 |
| 1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated | | | | | | | | 0 | 958,182 | 0 | 1,675,317 | XXX |
| 4499999. Subtotal - Unaffiliated | | | | | | | | 3,669,641 | 19,973,539 | 0 | 106,481,701 | XXX |
| 4699999. Totals | | | | | | | | 3,669,641 | 19,973,539 | 0 | 106,481,701 | XXX |

# SCHEDULE BA - PART 3

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

| 1 | 2 | Location 3 | Location 4 | 5 | 6 | 7 | 8 | Changes in Book/Adjusted Carrying Value 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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/Adjusting 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 |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated** | | | | | | | | | | | | | | | | | | | |
| 714800 00 0 | Banc Fund VIII | Chicago | IL | Direct | 04/30/2008 | 07/01/2015 | 13,292,910 | (3,292,910) | 0 | 0 | 0 | (3,292,910) | 0 | 10,000,000 | 10,000,000 | 0 | 0 | 0 | 0 |
| 719500 00 1 | Banc Fund IX LP | Chicago | IL | Direct | 07/15/2014 | 07/01/2015 | 4,223,647 | (23,647) | 0 | 0 | 0 | (23,647) | 0 | 4,200,000 | 4,200,000 | 0 | 0 | 0 | 0 |
| 711100 00 8 | Banc Fund VI | Chicago | IL | Capital Distribution | 06/19/2002 | 07/13/2015 | 43,750 | 0 | 0 | 0 | 0 | 0 | 0 | 43,750 | 43,750 | 0 | 0 | 0 | 43,750 |
| 716500 00 4 | Centerbridge Capital Prtner II | Wilmington | DE | Capital Distribution | 05/09/2011 | 07/14/2015 | 429,827 | 0 | 0 | 0 | 0 | 0 | 0 | 429,827 | 429,827 | 0 | 0 | 0 | 236,281 |
| 717900 00 5 | Court Square Capital Part III | Wilmington | DE | Capital Distribution | 05/29/2013 | 09/29/2015 | 1,769,374 | 0 | 0 | 0 | 0 | 0 | 0 | 1,769,374 | 1,769,374 | 0 | 0 | 0 | 979,883 |
| 717800 00 7 | Crescent Mezzanine Partners VI | Wilmington | DE | Capital Distribution | 04/24/2013 | 09/18/2015 | 561,249 | 0 | 0 | 0 | 0 | 0 | 0 | 561,249 | 561,249 | 0 | 0 | 0 | 135,830 |
| 712800 00 2 | Diamond Castle 2014 Aka Diamond castle p | Wilmington | DE | Capital Distribution | 10/26/2005 | 07/23/2015 | 245,876 | 0 | 0 | 0 | 0 | 0 | 0 | 245,876 | 245,876 | 0 | 0 | 0 | (30,129) |
| 714100 00 5 | EnerTech Capital Partners III | Wilmington | DE | Capital Distribution | 11/06/2007 | 09/23/2015 | 42,823 | 0 | 0 | 0 | 0 | 0 | 0 | 42,823 | 42,823 | 0 | 0 | 0 | 152 |
| 716200 00 1 | Energy Fund XV | Wilmington | DE | Capital Distribution | 03/07/2011 | 08/10/2015 | 359,972 | 0 | 0 | 0 | 0 | 0 | 0 | 359,972 | 359,972 | 0 | 0 | 0 | 147,545 |
| 716200 00 1 | Energy Fund XV | Wilmington | DE | Capital Distribution | 03/07/2011 | 09/11/2015 | 183,980 | 0 | 0 | 0 | 0 | 0 | 0 | 183,980 | 183,980 | 0 | 0 | 0 | 34,341 |
| 718100 00 1 | Energy XVI LP | Wilmington | DE | Capital Distribution | 09/23/2013 | 07/30/2015 | 83,823 | 0 | 0 | 0 | 0 | 0 | 0 | 83,823 | 83,823 | 0 | 0 | 0 | 0 |
| 712400 00 1 | GarMark Partners II | Wilmington | DE | Capital Distribution | 07/18/2005 | 08/13/2015 | 1,077,998 | 0 | 0 | 0 | 0 | 0 | 0 | 1,077,998 | 1,077,998 | 0 | 0 | 0 | 362,407 |
| 719100 00 0 | Greenbriar Equity Fund III | Wilmington | DE | Capital Distribution | 04/24/2014 | 09/21/2015 | 478,610 | 0 | 0 | 0 | 0 | 0 | 0 | 478,610 | 478,610 | 0 | 0 | 0 | 192,147 |
| 712900 00 0 | JH Whitney VI | Dover | DE | Capital Distribution | 12/30/2005 | 07/25/2015 | 220,615 | 0 | 0 | 0 | 0 | 0 | 0 | 220,615 | 220,615 | 0 | 0 | 0 | 0 |
| 712900 00 0 | JH Whitney VI | Dover | DE | Capital Distribution | 12/30/2005 | 09/28/2015 | 17,451 | 0 | 0 | 0 | 0 | 0 | 0 | 17,451 | 17,451 | 0 | 0 | 0 | 12,464 |
| 712200 00 5 | LS Power Equity Partners | Wilmington | DE | Capital Distribution | 05/06/2005 | 09/10/2015 | 89,818 | 0 | 0 | 0 | 0 | 0 | 0 | 89,818 | 89,918 | 0 | 0 | 0 | 89,818 |
| 713500 00 7 | LS Power Equity Partners II | Wilmington | DE | Capital Distribution | 02/02/2007 | 07/29/2015 | 536,826 | 0 | 0 | 0 | 0 | 0 | 0 | 536,826 | 536,826 | 0 | 0 | 0 | 222,821 |
| 715700 00 1 | Littlejohn Fund IV | Wilmington | DE | Direct | 06/09/2010 | 07/01/2015 | 12,234,508 | (3,810,029) | 0 | 0 | 0 | (3,810,029) | 0 | 8,424,479 | 8,424,479 | 0 | 0 | 0 | 0 |
| 719400 00 4 | Littlejohn Fund V | Wilmington | DE | Direct | 07/03/2014 | 07/01/2015 | 3,567,722 | (65,237) | 0 | 0 | 0 | (65,237) | 0 | 3,502,485 | 3,502,485 | 0 | 4,000 | 4,000 | 0 |
| 716300 00 9 | Newstone Capital Partners II | Wilmington | DE | Capital Distribution | 03/14/2011 | 08/19/2015 | 958,180 | 0 | 0 | 0 | 0 | 0 | 0 | 958,180 | 958,180 | 0 | 0 | 0 | 131,304 |
| 719700 00 7 | North Haven Credit Ptners II | Wilmington | DE | Capital Distribution | 12/01/2014 | 07/17/2015 | 109,128 | 0 | 0 | 0 | 0 | 0 | 0 | 109,128 | 109,128 | 0 | 0 | 0 | 0 |
| 714200 00 3 | Northstar Mezzanine Partners V | Wilmington | DE | Capital Distribution | 11/28/2007 | 07/10/2015 | 204,081 | 0 | 0 | 0 | 0 | 0 | 0 | 204,081 | 204,081 | 0 | 0 | 0 | 91,998 |
| 714200 00 3 | Northstar Mezzanine Partners V | Wilmington | DE | Capital Distribution | 11/28/2007 | 08/06/2015 | 60,182 | 0 | 0 | 0 | 0 | 0 | 0 | 60,182 | 60,182 | 0 | 0 | 0 | 11,333 |
| 714200 00 3 | Northstar Mezzanine Partners V | Wilmington | DE | Capital Distribution | 11/28/2007 | 09/23/2015 | 127,876 | 0 | 0 | 0 | 0 | 0 | 0 | 127,876 | 127,876 | 0 | 0 | 0 | 20,614 |

# SCHEDULE BA - PART 3

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

| 1 | 2 | Location 3 | 4 | 5 | 6 | 7 | 8 | Changes in Book/Adjusted Carrying Value 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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/Adjusting 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 |
| 718400 00 5 | Northstar Mezzanine Pters VI | Wilmington | DE | Capital Distribution | 11/26/2013 | 09/01/2015 | (311,001) | 0 | 0 | 0 | 0 | 0 | 0 | (311,001) | (311,001) | 0 | 0 | 0 | 0 |
| 718400 00 5 | Northstar Mezzanine Pters VI | Wilmington | DE | Rev. Income Allocation | 06/24/2015 | 09/01/2015 | 136,111 | 0 | 0 | 0 | 0 | 0 | 0 | 136,111 | 136,111 | 0 | 0 | 0 | 0 |
| 718400 00 5 | Northstar Mezzanine Pters VI | Wilmington | DE | Capital Distribution | 11/26/2013 | 09/30/2015 | 601,747 | 0 | 0 | 0 | 0 | 0 | 0 | 601,747 | 601,747 | 0 | 0 | 0 | 361,473 |
| 713000 00 8 | Northstar Mezzanine Ptners IV | Wilmington | DE | Capital Distribution | 01/19/2006 | 06/24/2015 | 311,001 | 0 | 0 | 0 | 0 | 0 | 0 | 311,001 | 311,001 | 0 | 0 | 0 | 136,111 |
| 713000 00 8 | Northstar Mezzanine Ptners IV | Wilmington | DE | Capital Distribution | 01/19/2006 | 09/16/2015 | 390,741 | 0 | 0 | 0 | 0 | 0 | 0 | 390,741 | 390,741 | 0 | 0 | 0 | 110,213 |
| 714600 00 4 | Siguler Guff Distressed III | Wilmington | DE | Capital Distribution | 04/08/2008 | 07/30/2015 | 450,538 | 0 | 0 | 0 | 0 | 0 | 0 | 450,538 | 450,538 | 0 | 0 | 0 | 243,290 |
| 714600 00 4 | Siguler Guff Distressed III | Wilmington | DE | Capital Distribution | 04/08/2008 | 09/18/2015 | 453,518 | 0 | 0 | 0 | 0 | 0 | 0 | 453,518 | 453,518 | 0 | 0 | 0 | 331,068 |
| 714600 00 4 | Siguler Guff Distressed III | Wilmington | DE | Capital Distribution | 04/08/2008 | 09/28/2015 | 1,200 | 0 | 0 | 0 | 0 | 0 | 0 | 1,200 | 1,200 | 0 | 0 | 0 | 0 |
| 711300 00 4 | Siguler Guff Distressed Opport Fund | Wilmington | DE | Capital Distribution | 09/09/2002 | 09/22/2015 | 49,746 | 0 | 0 | 0 | 0 | 0 | 0 | 49,746 | 49,746 | 0 | 0 | 0 | 45,766 |
| 716600 00 2 | Siguler Guff Distressed RE Opportunities | Wilmington | DE | Capital Distribution | 04/11/2011 | 09/11/2015 | 206,679 | 0 | 0 | 0 | 0 | 0 | 0 | 206,679 | 206,679 | 0 | 0 | 0 | 95,072 |
| 713200 00 4 | TA X | Wilmington | DE | Capital Distribution | 04/25/2006 | 09/16/2015 | 75,000 | 0 | 0 | 0 | 0 | 0 | 0 | 75,000 | 75,000 | 0 | 0 | 0 | 28,950 |
| 715900 00 7 | TA XI | Wilmington | DE | Capital Distribution | 07/30/2010 | 07/08/2015 | 506,250 | 0 | 0 | 0 | 0 | 0 | 0 | 506,250 | 506,250 | 0 | 0 | 0 | 220,725 |
| 715900 00 7 | TA XI | Wilmington | DE | Capital Distribution | 07/30/2010 | 08/12/2015 | 225,000 | 0 | 0 | 0 | 0 | 0 | 0 | 225,000 | 225,000 | 0 | 0 | 0 | 205,875 |
| 714500 00 6 | TCW Crescent Mezzanine V | Wilmington | DE | Capital Distribution | 03/20/2008 | 08/28/2015 | 559,918 | 0 | 0 | 0 | 0 | 0 | 0 | 559,918 | 559,918 | 0 | 0 | 0 | 39,156 |
| 714000 00 7 | Torchlight Debt Opportunity II | Wilmington | DE | Capital Distribution | 08/03/2007 | 08/12/2015 | 543,053 | 0 | 0 | 0 | 0 | 0 | 0 | 543,053 | 543,053 | 0 | 0 | 0 | 0 |
| 711900 00 1 | VSS Communications Partners IV | Wilmington | DE | Capital Distribution | 03/14/2005 | 08/20/2015 | 15,381 | 0 | 0 | 0 | 0 | 0 | 0 | 15,381 | 15,381 | 0 | 0 | 0 | 0 |
| 710000 00 1 | Wilshire Assoc Private Mkt III | Wilmington | DE | Capital Distribution | 08/23/2001 | 09/01/2015 | 98,118 | 0 | 0 | 0 | 0 | 0 | 0 | 98,118 | 98,118 | 0 | 0 | 0 | 2,724 |
| 711600 00 7 | Wilshire Private Mkts Fund VI | Wilmington | DE | Capital Distribution | 11/02/2004 | 07/24/2015 | 287,119 | 0 | 0 | 0 | 0 | 0 | 0 | 287,119 | 287,119 | 0 | 0 | 0 | 119,558 |
| 711600 00 7 | Wilshire Private Mkts Fund VI | Wilmington | DE | Capital Distribution | 11/02/2004 | 09/25/2015 | 205,000 | 0 | 0 | 0 | 0 | 0 | 0 | 205,000 | 205,000 | 0 | 0 | 0 | 165,492 |
| 710900 00 2 | Wilshire Private Mkts IV | Wilmington | DE | Capital Distribution | 12/20/1999 | 08/03/2015 | 35,304 | 0 | 0 | 0 | 0 | 0 | 0 | 35,304 | 35,304 | 0 | 0 | 0 | 17,908 |
| 710900 00 2 | Wilshire Private Mkts IV | Wilmington | DE | Capital Distribution | 12/20/1999 | 08/24/2015 | 36,125 | 0 | 0 | 0 | 0 | 0 | 0 | 36,125 | 36,125 | 0 | 0 | 0 | 8,941 |
| 714300 00 1 | GS Mezzanine Partners V | George Town | CI | Capital Distribution | 11/30/2007 | 06/30/2015 | 224,740 | 0 | 0 | 0 | 0 | 0 | 0 | 224,740 | 224,740 | 0 | 0 | 0 | 6,297 |
| 714300 00 1 | GS Mezzanine Partners V | George Town | CI | Capital Distribution | 11/30/2007 | 07/29/2015 | 470,021 | 0 | 0 | 0 | 0 | 0 | 0 | 470,021 | 470,021 | 0 | 0 | 0 | 66,175 |
| 714300 00 1 | GS Mezzanine Partners V | George Town | CI | Capital Distribution | 11/30/2007 | 08/20/2015 | 132,765 | 0 | 0 | 0 | 0 | 0 | 0 | 132,765 | 132,765 | 0 | 0 | 0 | 42,498 |
| 1599999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated | | | | | | | 46,624,300 | (7,191,823) | 0 | 0 | 0 | (7,191,823) | 0 | 39,432,477 | 39,432,577 | 0 | 4,000 | 4,000 | 4,929,851 |
| **Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated** | | | | | | | | | | | | | | | | | | | |
| 720100 00 7 | CrossHarbor Instit Ptners 2014 | Wilmington | DE | Direct | 02/09/2015 | 07/01/2015 | 445,320 | 68,966 | 0 | 0 | 0 | 68,966 | 0 | 514,286 | 445,320 | 0 | (68,966) | (68,966) | 0 |
| 716900 00 6 | CrossHarbor Institutional II | Wilmington | DE | Capital Distribution | 10/07/2011 | 08/28/2015 | 529,412 | 0 | 0 | 0 | 0 | 0 | 0 | 529,412 | 329,412 | 0 | 0 | 0 | 200,000 |
| 713100 00 6 | CrossHarbor Institutional Part | Wilmington | DE | Capital Distribution | 03/29/2006 | 09/09/2015 | 1,011,918 | 0 | 0 | 0 | 0 | 0 | 0 | 1,011,918 | 724,983 | 0 | 0 | 0 | 286,935 |
| 715100 00 4 | Thor Urban Property Fund II | Winter Park | FL | Capital Distribution | 10/30/2008 | 09/21/2015 | 1,782,664 | 0 | 0 | 0 | 0 | 0 | 0 | 1,782,664 | 1,209,556 | 0 | 0 | 0 | 573,108 |
| 1799999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated | | | | | | | 3,769,314 | 68,966 | 0 | 0 | 0 | 68,966 | 0 | 3,838,280 | 2,709,271 | 0 | (68,966) | (68,966) | 1,060,043 |
| 4499999. Subtotal - Unaffiliated | | | | | | | 50,393,614 | (7,122,857) | 0 | 0 | 0 | (7,122,857) | 0 | 43,270,757 | 42,141,848 | 0 | (64,966) | (64,966) | 5,989,894 |
| 4699999. Totals | | | | | | | 50,393,614 | (7,122,857) | 0 | 0 | 0 | (7,122,857) | 0 | 43,270,757 | 42,141,848 | 0 | (64,966) | (64,966) | 5,989,894 |

# SCHEDULE D - PART 3

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

| 1<br>Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends | 10<br>NAIC Designation or Market Indicator (a) |
|---|---|---|---|---|---|---|---|---|---|
| **Bonds - U.S. Government** | | | | | | | | | |
| 38374N HE 0 | Government Natl Mtg Assn REMIC Ser 200 | | 09/01/2015 | Interest Capitalization | | 358,917 | 358,917 | 0 | 1FE |
| 38379C N6 9 | Government National Mortgage A SERIES 20 | | 09/01/2015 | Interest Capitalization | | 232,003 | 232,003 | 0 | 1FE |
| 912828 G2 0 | United States Treasury 0.875% 11/15/17 | | 08/05/2015 | Deutsche Bank | | 999,883 | 1,000,000 | 1,974 | 1 |
| 0599999. Total Bonds - U.S Government | | | | | | 1,590,803 | 1,590,920 | 1,974 | XXX |
| **Bonds - U.S. Political Subdivisions of States, Territories and Possessions** | | | | | | | | | |
| 213185 BP 5 | COOK CNTY IL 6.310% 11/15/31 | | 08/06/2015 | Piper Jaffary | | 4,228,050 | 4,260,000 | 64,215 | 1FE |
| 2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions | | | | | | 4,228,050 | 4,260,000 | 64,215 | XXX |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | |
| 102291 AA 9 | BOWDOIN COLLEGE 4.693% 07/01/12 | | 09/30/2015 | Piper Jaffary | | 9,876,500 | 10,000,000 | 122,539 | 1FE |
| 190760 HT 8 | COBB-MARIETTA COLISEUM & EXHIB 4.500% | | 09/30/2015 | Citigroup Global | | 19,246,614 | 19,095,000 | 62,059 | 1FE |
| 3136AK QA 4 | FNR SERIES 201442 CLASS BZ 3.000% 07/2 | | 09/01/2015 | Interest Capitalization | | 22,080 | 22,080 | 0 | 1FE |
| 31394B 5Q 3 | Federal Natl Mtg Assn REMIC Ser 2005-7 | | 09/01/2015 | Interest Capitalization | | 260,947 | 260,947 | 0 | 1FE |
| 626207 YF 5 | MUNICIPAL ELEC AUTH GA 6.637% 04/01/57 | | 09/30/2015 | Mesirow Capital Markets | | 19,103,902 | 16,289,000 | 12,012 | 1FE |
| 646136 XT 3 | NEW JERSEY ST TRANSPRTN TRUST 6.104% 1 | | 07/07/2015 | JP Morgan | | 1,937,888 | 1,835,000 | 7,778 | 1FE |
| 65819W AJ 2 | NORTH CAROLINA ST ESTRN MUNI P 3.958% | | 08/04/2015 | Janney Montgomery | | 5,151,650 | 5,000,000 | 3,848 | 1FE |
| 665250 BY 1 | NTHRN IL MUNI PWR AGY PWR PROJ 7.820% | | 09/30/2015 | Citigroup Global | | 12,718,049 | 9,655,000 | 197,144 | 1Z |
| 85732P BZ 2 | STATE PUBLIC SCH BLDG AUTH PA 5.000% 0 | | 07/30/2015 | Janney Montgomery | | 2,131,200 | 2,000,000 | 38,611 | 1FE |
| 906459 FV 9 | UNION CNTY PA HGR EDUCTNL FACS 5.000% | | 09/30/2015 | Raymond James | | 19,071,984 | 17,730,000 | 9,850 | 1FE |
| 91412G C8 6 | UNIV OF CALIFORNIA CA REVENUES 4.767% | | 09/30/2015 | Raymond James | | 19,445,456 | 20,625,000 | 483,404 | 1FE |
| 3199999. Total Bonds - U.S. Special Revenue and Special Assessment | | | | | | 108,966,270 | 102,512,027 | 937,245 | XXX |
| **Bonds - Industrial and Miscellaneous** | | | | | | | | | |
| 12680@ AF 7 | Cabelas Inc Tranche B No. BR-12/BR-13 | | 08/04/2015 | Direct-Private Placement | | 8,000,000 | 8,000,000 | 0 | 2Z |
| 233851 CB 8 | DAIMLER FINANCE NA LLC 3.500% 08/03/25 | | 08/04/2015 | Barclays Capital | | 5,004,150 | 5,000,000 | 1,944 | 1FE |
| 37045X AS 5 | GENERAL MOTORS FINL CO 4.000% 01/15/25 | | 08/05/2015 | Morgan Stanley DWD | | 6,720,770 | 7,000,000 | 19,444 | 2FE |
| 37045X AZ 9 | GENERAL MOTORS FINL CO 4.300% 07/13/25 | | 07/08/2015 | Various | | 3,994,520 | 4,000,000 | 0 | 2FE |
| 38148L AE 6 | Goldman Sachs Group Inc 3.750% 05/22/2 | | 08/04/2015 | Morgan Stanley DWD | | 5,009,900 | 5,000,000 | 39,063 | 1FE |
| 458140 AS 9 | Intel Corp 3.700% 07/29/25 | | 08/04/2015 | Morgan Stanley DWD | | 5,051,100 | 5,000,000 | 4,111 | 1FE |
| 52736R BG 6 | Levi Strauss & Co 5.000% 05/01/25 | | 07/01/2015 | Tax Free Exchange | | 2,078,504 | 2,110,000 | 0 | 3FE |
| 61945C AC 7 | MOSAIC CO 4.250% 11/15/23 | | 08/04/2015 | Morgan Stanley DWD | | 5,142,050 | 5,000,000 | 48,403 | 2FE |
| 62927# AH 9 | NFL VENTURES Ser 2015-A Tranche E No. RE | | 08/31/2015 | Direct-Private Placement | | 6,000,000 | 6,000,000 | 0 | 1FE |
| 69349L AQ 1 | PNC BANK NA 4.200% 11/01/25 | | 08/04/2015 | Barclays Capital | | 5,279,250 | 5,000,000 | 56,000 | 1FE |
| 74986@ AQ 4 | RREEF AMERICA Series B No. RB-17 3.210 | | 07/01/2015 | Direct-Private Placement | | 5,000,000 | 5,000,000 | 0 | 1 |
| 74986@ AR 2 | RREEF AMERICA SERIES C NO. RC-18 3.310 | | 07/01/2015 | Direct-Private Placement | | 4,000,000 | 4,000,000 | 0 | 1 |
| 811065 AG 6 | SCRIPPS NETWORKS INTERAC 3.950% 06/15/ | | 08/04/2015 | Barclays Capital | | 4,919,450 | 5,000,000 | 35,660 | 2FE |
| 837151 AA 7 | SOUTH CAROLINA ST PUBLIC SVC A 6.454% | | 09/30/2015 | Barclays Capital | | 9,064,452 | 7,185,000 | 121,082 | 1FE |
| 920355 AK 0 | Valspar Corp 3.950% 01/15/26 | | 07/22/2015 | Banc of America Securities | | 1,991,200 | 2,000,000 | 0 | 2FE |
| 94106* AF 3 | WASTE CONN Ser 2015A Tranche A No.RA-25 | | 08/21/2015 | Direct-Private Placement | | 3,000,000 | 3,000,000 | 0 | 2FE |
| 94106* AG 1 | WASTE CONN Ser 2015A Tranche B 3.410% | | 08/20/2015 | Direct-Private Placement | | 9,000,000 | 9,000,000 | 0 | 2FE |
| 3899999. Total Bonds - Industrial and Miscellaneous | | | | | | 89,255,346 | 87,295,000 | 325,707 | XXX |
| 8399997. Total Bonds - Part 3 | | | | | | 204,040,469 | 195,657,947 | 1,329,141 | XXX |

# SCHEDULE D - PART 3

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

| 1<br>Identification | 2<br>Description | 3<br>Foreign | 4<br>Date Acquired | 5<br>Name of Vendor | 6<br>Number of Shares of Stock | 7<br>Actual Cost | 8<br>Par Value | 9<br>Paid for Accrued Interest and Dividends | 10<br>NAIC Designation or Market Indicator (a) |
|---|---|---|---|---|---|---|---|---|---|
| 8399999. Total Bonds | | | | | | 204,040,469 | 195,657,947 | 1,329,141 | XXX |
| **Common Stocks - Industrial and Miscellaneous** | | | | | | | | | |
| 00141M 57 2 | Invesco Global Low Vol Equity A | | 09/18/2015 | Sentinel Group Fds | 53.100 | 645 | XXX | 0 | L |
| 315805 42 4 | Fidelity Advisors Leveraged Co | | 09/11/2015 | Sentinel Group Fds | 2.900 | 156 | XXX | 0 | L |
| 315807 83 4 | Fidelity Advisors Growth Opportunity | | 09/01/2015 | Sentinel Group Fds | 325.520 | 20,075 | XXX | 0 | L |
| 315808 40 2 | Fidelity Advisors Equity Income | | 07/01/2015 | Sentinel Group Fds | 4.800 | 157 | XXX | 0 | L |
| 68380E 81 7 | Oppenheimer Small & Mid Cap Value | | 09/22/2015 | Sentinel Group Fds | 234.070 | 10,047 | XXX | 0 | L |
| 68380T 40 0 | Oppenheimer International Bond | | 09/30/2015 | Sentinel Group Fds | 82.720 | 471 | XXX | 0 | L |
| 817270 20 0 | Sentinel Group Fds Inc Balanced A | | 09/30/2015 | Sentinel Group Fds | 4,604.600 | 88,732 | XXX | 0 | L |
| 817270 30 9 | Sentinel Group Fds Inc Common Stock A | | 09/30/2015 | Sentinel Group Fds | 2,906.050 | 119,649 | XXX | 0 | L |
| 817270 35 8 | Sentinel Group Fds Inc Total Return Bond | | 09/30/2015 | Sentinel Group Fds | 3,418.800 | 35,590 | XXX | 0 | L |
| 817270 50 7 | Sentinel Group Fds Inc Mid Cap Cl A | | 09/30/2015 | Sentinel Group Fds | 1,123.950 | 22,093 | XXX | 0 | L |
| 817270 56 4 | Sentinel Group Fds Inc Multi-Asset Incom | | 09/30/2015 | Sentinel Group Fds | 3,246.460 | 41,776 | XXX | 0 | L |
| 817270 60 6 | Sentinel Group Fds Inc Government Sec A | | 09/23/2015 | Sentinel Group Fds | 459.930 | 4,605 | XXX | 0 | L |
| 817270 80 4 | Sentinel Group Fds Inc Small Company A | | 09/30/2015 | Sentinel Group Fds | 7,051.060 | 38,518 | XXX | 0 | L |
| 817270 85 3 | Sentinel Group Fds Inc Low Duration Bond | | 09/23/2015 | Sentinel Group Fds | 696.020 | 5,963 | XXX | 0 | L |
| 817270 88 7 | Sentinel Group Fds Inc International Equ | | 09/30/2015 | Sentinel Group Fds | 1,843.230 | 31,255 | XXX | 0 | L |
| 9099999. Total Common Stocks - Industrial and Miscellaneous | | | | | | 419,732 | XXX | 0 | XXX |
| **Common Stocks - Parent, Subsidiaries and Affiliates** | | | | | | | | | |
| 148899 $$ 1 | Catamount Reinsurance Company | | 09/11/2015 | Direct | 100.000 | 10,000,000 | XXX | 0 | |
| 9199999. Total Common Stocks - Parent, Subsidiaries and Affiliates | | | | | | 10,000,000 | XXX | 0 | XXX |
| **Common Stocks - Mutual Funds** | | | | | | | | | |
| 817270 37 4 | Sentinel Group Fds Inc Daily Income US G | | 07/01/2015 | Sentinel Group Fds | 0.040 | 0 | XXX | 0 | L |
| 9299999. Total Common Stocks - Mutual Funds | | | | | | 0 | XXX | 0 | XXX |
| 9799997. Total Common Stocks - Part 3 | | | | | | 10,419,732 | XXX | 0 | XXX |
| 9799999. Total Common Stocks | | | | | | 10,419,732 | XXX | 0 | XXX |
| 9899999. Total Preferred and Common Stocks | | | | | | 10,419,732 | XXX | 0 | XXX |
| 9999999. Total Bonds, Preferred and Common Stocks | | | | | | 214,460,201 | XXX | 1,329,141 | XXX |

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

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | Change in Book/Adjusted Carrying Value | | | | | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| **Bonds - U.S. Government** | | | | | | | | | | | | | | | | | | | | | |
| 125990 NN 7 | GMAC 1997 C - FHA Projects 7.111% 05/2 | | 09/01/2015 | Paydown | | 307,084 | 307,084 | 296,600 | 303,307 | 0 | 3,778 | 0 | 3,778 | 0 | 307,084 | 0 | 0 | 0 | 13,289 | 05/25/2019 | 1FE |
| 3620A7 ZK 4 | Government National Mortgage A 721746 | | 09/01/2015 | Paydown | | 670,403 | 670,403 | 701,148 | 700,751 | 0 | (30,347) | 0 | (30,347) | 0 | 670,403 | 0 | 0 | 0 | 18,430 | 08/15/2040 | 1FE |
| 36225A WN 6 | Government Natl Mtg Assn Pool 780653 6 | | 09/01/2015 | Paydown | | 16,288 | 16,288 | 16,226 | 16,231 | 0 | 57 | 0 | 57 | 0 | 16,288 | 0 | 0 | 0 | 701 | 10/15/2027 | 1FE |
| 36241L UE 4 | Government National Mortgage A GN 783281 | | 09/01/2015 | Paydown | | 1,536,813 | 1,536,813 | 1,640,068 | 1,638,290 | 0 | (101,477) | 0 | (101,477) | 0 | 1,536,813 | 0 | 0 | 0 | 45,719 | 07/15/2040 | 1FE |
| 38373M 4Z 0 | Government Natl Mtg Assn SERIES 20093 CL | | 09/01/2015 | Paydown | | 0 | 0 | 293,835 | 285,838 | 0 | (285,838) | 0 | (285,838) | 0 | 0 | 0 | 0 | 0 | 50,306 | 10/16/2048 | 1FE |
| 38374E DL 8 | Government Natl Mtg Assn REMIC Ser 200 | | 09/01/2015 | Paydown | | 543,589 | 543,589 | 548,175 | 544,641 | 0 | (1,052) | 0 | (1,052) | 0 | 543,589 | 0 | 0 | 0 | 19,749 | 11/16/2033 | 1FE |
| 38374U C7 4 | Government Natl Mtg Assn REMIC Ser 200 | | 09/01/2015 | Paydown | | 1,870,740 | 1,870,740 | 1,849,694 | 1,835,004 | 0 | 35,736 | 0 | 35,736 | 0 | 1,870,740 | 0 | 0 | 0 | 106,880 | 06/20/2039 | 1FE |
| 38374U C7 4 | Government Natl Mtg Assn REMIC Ser 200 | | 09/22/2015 | 6075200 Catamount | | 23,616,388 | 23,772,354 | 23,504,915 | 23,621,756 | 0 | (5,368) | 0 | (5,368) | 0 | 23,616,388 | 0 | 0 | 0 | 864,719 | 06/20/2039 | 1FE |
| 38374U WN 7 | Government Natl Mtg Assn REMIC Ser 200 | | 09/01/2015 | Paydown | | 1,170,137 | 1,170,137 | 1,159,675 | 1,163,199 | 0 | 6,938 | 0 | 6,938 | 0 | 1,170,137 | 0 | 0 | 0 | 38,621 | 06/20/2039 | 1FE |
| 38374X TY 1 | Government National Mortgage A REMIC Se | | 09/01/2015 | Paydown | | 602,450 | 602,450 | 600,567 | 600,773 | 0 | 1,677 | 0 | 1,677 | 0 | 602,450 | 0 | 0 | 0 | 17,951 | 04/20/2039 | 1FE |
| 38376G ZX 1 | Government Natl Mtg Assn 2011-9 IO 0 | | 09/01/2015 | Paydown | | 0 | 0 | 1,681,474 | 1,506,245 | 0 | (1,506,245) | 0 | (1,506,245) | 0 | 0 | 0 | 0 | 0 | 159,564 | 04/16/2037 | 1FE |
| 38377R L6 0 | Government Natl Mtg Assn REMIC Ser 201 | | 09/22/2015 | 6075200 Catamount | | 2,903,546 | 2,750,000 | 2,937,344 | 2,916,877 | 0 | (13,331) | 0 | (13,331) | 0 | 2,903,546 | 0 | 0 | 0 | 100,031 | 12/20/2040 | 1FE |
| 585995 AA 1 | Northeast 1985-1 FHA Project Pool 1985-1 | | 09/01/2015 | Paydown | | 124,862 | 124,862 | 130,472 | 126,322 | 0 | (1,460) | 0 | (1,460) | 0 | 124,862 | 0 | 0 | 0 | 7,446 | 12/24/2020 | 1FE |
| 621999 EE 7 | FHA-Insured 236 Project Loan Petero Amer | | 07/01/2015 | Paydown | | 16,036 | 16,036 | 16,918 | 16,024 | 0 | 12 | 0 | 12 | 0 | 16,036 | 0 | 0 | 0 | 1,002 | 07/01/2015 | 1FE |
| 621999 EE 7 | FHA-Insured 236 Project Loan Petero Amer | | 07/01/2015 | Maturity | | 35,681 | 35,681 | 37,644 | 35,656 | 0 | 26 | 0 | 26 | 0 | 35,681 | 0 | 0 | 0 | 2,229 | 07/01/2015 | 1FE |
| 75933* B4 5 | Reilly - FHA Project Pool 136 - Proj 236 | | 07/01/2015 | Paydown | | 27,179 | 27,179 | 28,674 | 27,170 | 0 | 10 | 0 | 10 | 0 | 27,179 | 0 | 0 | 0 | 1,068 | 07/01/2015 | 1FE |
| 75933* B6 0 | Reilly - FHA Project Pool 41 8.767% 12 | | 09/01/2015 | Paydown | | 9,165 | 9,165 | 9,807 | 9,286 | 0 | (121) | 0 | (121) | 0 | 9,165 | 0 | 0 | 0 | 626 | 12/01/2018 | 1FE |
| 75933* B7 8 | Reilly - FHA Project Pool 20 - Proj 236 | | 09/01/2015 | Paydown | | 42,314 | 42,314 | 43,041 | 42,382 | 0 | (68) | 0 | (68) | 0 | 42,314 | 0 | 0 | 0 | 1,946 | 10/24/2019 | 1FE |
| 812185 A9 7 | Seamans - FHA Project Pool 86-5 6.875% | | 09/01/2015 | Paydown | | 15,694 | 15,694 | 15,226 | 15,589 | 0 | 105 | 0 | 105 | 0 | 15,694 | 0 | 0 | 0 | 660 | 02/24/2016 | 1FE |
| 91203* B8 6 | USGI - FHA Project Pool 2055 Section 23 | | 09/01/2015 | Paydown | | 4,756 | 4,756 | 4,973 | 4,799 | 0 | (44) | 0 | (44) | 0 | 4,756 | 0 | 0 | 0 | 288 | 10/24/2019 | 1FE |
| 91203* B9 4 | USGI - FHA Project Pool 86 7.278% 07/2 | | 09/01/2015 | Paydown | | 12,238 | 12,238 | 12,223 | 12,189 | 0 | 50 | 0 | 50 | 0 | 12,238 | 0 | 0 | 0 | 216 | 07/24/2018 | 1FE |
| 0599999. Total Bonds - U.S Government | | | | | | 33,525,363 | 33,527,783 | 35,528,699 | 35,422,329 | 0 | (1,896,962) | 0 | (1,896,962) | 0 | 33,525,363 | 0 | 0 | 0 | 1,451,441 | XXX | XXX |
| **Bonds - U.S. Special Revenue and Special Assessment** | | | | | | | | | | | | | | | | | | | | | |
| 31283G 3V 7 | Federal Home Ln Mtg Corp Pool G00812 6 | | 09/01/2015 | Paydown | | 3,359 | 3,359 | 3,421 | 3,398 | 0 | (39) | 0 | (39) | 0 | 3,359 | 0 | 0 | 0 | 147 | 04/01/2026 | 1FE |
| 3128M7 T9 7 | FREDDIE MAC G05676 4.000% 11/01/39 | | 09/01/2015 | Paydown | | 1,225,288 | 1,225,288 | 1,281,192 | 1,278,310 | 0 | (53,022) | 0 | (53,022) | 0 | 1,225,288 | 0 | 0 | 0 | 32,372 | 11/01/2039 | 1FE |
| 3128M8 FH 2 | FREDDIE MAC G06168 3.500% 11/01/40 | | 09/01/2015 | Paydown | | 1,249,108 | 1,249,108 | 1,218,075 | 1,219,627 | 0 | 29,481 | 0 | 29,481 | 0 | 1,249,108 | 0 | 0 | 0 | 29,246 | 11/01/2040 | 1FE |
| 3128M9 CN 0 | FREDDIE MAC G06977 3.000% 04/01/42 | | 09/01/2015 | Paydown | | 484,874 | 484,874 | 495,102 | 494,594 | 0 | (9,720) | 0 | (9,720) | 0 | 484,874 | 0 | 0 | 0 | 9,415 | 04/01/2042 | 1FE |
| 3128MJ VM 9 | Federal Home Loan Mtg Corp G08619 3.0 | | 09/01/2015 | Paydown | | 27,978 | 27,978 | 28,638 | 0 | 0 | (660) | 0 | (660) | 0 | 27,978 | 0 | 0 | 0 | 405 | 12/01/2044 | 1FE |
| 3128S2 RN 3 | FREDDIE MAC T61393 3.000% 10/01/42 | | 09/01/2015 | Paydown | | 643,350 | 643,350 | 660,942 | 659,850 | 0 | (16,500) | 0 | (16,500) | 0 | 643,350 | 0 | 0 | 0 | 11,386 | 10/01/2042 | 1FE |
| 3128S2 SG 7 | FREDDIE MAC T61419 3.000% 11/01/42 | | 09/01/2015 | Paydown | | 74,847 | 74,847 | 76,894 | 76,769 | 0 | (1,922) | 0 | (1,922) | 0 | 74,847 | 0 | 0 | 0 | 1,496 | 11/01/2042 | 1FE |
| 3128S2 SH 5 | FREDDIE MAC T61420 3.000% 11/01/42 | | 09/01/2015 | Paydown | | 166,661 | 166,661 | 171,218 | 170,941 | 0 | (4,280) | 0 | (4,280) | 0 | 166,661 | 0 | 0 | 0 | 3,424 | 11/01/2042 | 1FE |
| 31292S A3 4 | FREDDIE MAC C09026 2.500% 01/01/43 | | 09/01/2015 | Paydown | | 172,644 | 172,644 | 171,025 | 171,078 | 0 | 1,566 | 0 | 1,566 | 0 | 172,644 | 0 | 0 | 0 | 2,913 | 01/01/2043 | 1FE |
| 312931 A6 5 | FREDDIE MAC A84529 4.500% 02/01/39 | | 09/01/2015 | Paydown | | 393,554 | 393,554 | 383,715 | 384,114 | 0 | 9,440 | 0 | 9,440 | 0 | 393,554 | 0 | 0 | 0 | 10,896 | 02/01/2039 | 1FE |
| 312933 A7 9 | FREDDIE MAC A86330 4.500% 05/01/39 | | 09/01/2015 | Paydown | | 569,789 | 569,789 | 555,544 | 556,152 | 0 | 13,637 | 0 | 13,637 | 0 | 569,789 | 0 | 0 | 0 | 18,458 | 05/01/2039 | 1FE |
| 3132GR HF 1 | FREDDIE MAC Q06230 3.500% 02/01/42 | | 09/01/2015 | Paydown | | 463,418 | 463,418 | 480,579 | 479,798 | 0 | (16,380) | 0 | (16,380) | 0 | 463,418 | 0 | 0 | 0 | 10,541 | 02/01/2042 | 1FE |
| 3132GS TW 9 | FREDDIE MAC Q07465 3.500% 04/01/42 | | 09/01/2015 | Paydown | | 784,153 | 784,153 | 809,393 | 808,202 | 0 | (24,049) | 0 | (24,049) | 0 | 784,153 | 0 | 0 | 0 | 17,957 | 04/01/2042 | 1FE |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Desig-nation or Market Indicator (a) |
| 3132J6 GQ 1 | Federal Home Loan Mtg Corp Q15206 2.5 | | 09/01/2015 | Paydown | | 569,632 | 569,632 | 556,460 | 556,888 | 0 | 12,745 | 0 | 12,745 | 0 | 569,632 | 0 | 0 | 0 | 9,430 | 01/01/2043 | 1FE |
| 3137A3 RV 3 | Federal Home Ln Mtg Corp REMIC Ser 378 | | 09/22/2015 | 6075200 Catamount | | 9,778,537 | 10,270,782 | 9,474,796 | 9,696,036 | 0 | 82,502 | 0 | 82,502 | 0 | 9,778,537 | 0 | 0 | 0 | 290,578 | 12/15/2030 | 1FE |
| 3137A7 NB 2 | Federal Home Ln Mtg Corp REMIC Ser 382 | | 09/22/2015 | 6075200 Catamount | | 9,735,303 | 10,000,000 | 9,396,875 | 9,673,536 | 0 | 61,767 | 0 | 61,767 | 0 | 9,735,303 | 0 | 0 | 0 | 282,917 | 02/15/2036 | 1FE |
| 31383S WV 8 | Federal Natl Mtg Assn Pool 511960 7.50 | | 09/01/2015 | Paydown | | 326 | 326 | 325 | 325 | 0 | 1 | 0 | 1 | 0 | 326 | 0 | 0 | 0 | 16 | 10/01/2029 | 1FE |
| 31384U WS 9 | Federal Natl Mtg Assn Pool 534457 6.50 | | 09/01/2015 | Paydown | | 14,388 | 14,388 | 14,422 | 14,389 | 0 | (1) | 0 | (1) | 0 | 14,388 | 0 | 0 | 0 | 624 | 10/01/2028 | 1FE |
| 3138EK RA 5 | Fannie Mae AL3180 3.000% 01/01/43 | | 09/01/2015 | Paydown | | 473,848 | 473,848 | 466,814 | 466,904 | 0 | 6,944 | 0 | 6,944 | 0 | 473,848 | 0 | 0 | 0 | 9,604 | 01/01/2043 | 1FE |
| 3138EP QJ 6 | FNMA AL 6756 3.900% 03/01/45 | | 09/01/2015 | Paydown | | 37,305 | 37,305 | 40,662 | 0 | 0 | (3,357) | 0 | (3,357) | 0 | 37,305 | 0 | 0 | 0 | 368 | 03/01/2045 | 1FE |
| 3138L6 4X 3 | Fannie Mae AM6237 4.150% 07/01/44 | | 09/01/2015 | Paydown | | 25,959 | 25,959 | 27,091 | 27,081 | 0 | (1,122) | 0 | (1,122) | 0 | 25,959 | 0 | 0 | 0 | 723 | 07/01/2044 | 1FE |
| 3138L6 5P 9 | Fannie Mae 4.130% 07/01/44 | | 09/01/2015 | Paydown | | 20,983 | 20,983 | 23,331 | 0 | 0 | (2,348) | 0 | (2,348) | 0 | 20,983 | 0 | 0 | 0 | 217 | 07/01/2044 | 1FE |
| 3138L7 AD 8 | Fannie Mae 3.750% 08/01/34 | | 09/01/2015 | Paydown | | 28,188 | 28,188 | 28,558 | 28,552 | 0 | (364) | 0 | (364) | 0 | 28,188 | 0 | 0 | 0 | 710 | 08/01/2034 | 1FE |
| 3138L7 W2 8 | Fannie Mae 4.090% 11/01/39 | | 09/01/2015 | Paydown | | 13,073 | 13,073 | 14,235 | 0 | 0 | (1,162) | 0 | (1,162) | 0 | 13,073 | 0 | 0 | 0 | 135 | 11/01/2039 | 1FE |
| 3138M0 BE 9 | Fannie Mae AO8136 3.000% 08/01/42 | | 09/01/2015 | Paydown | | 278,939 | 278,939 | 286,131 | 285,788 | 0 | (6,849) | 0 | (6,849) | 0 | 278,939 | 0 | 0 | 0 | 5,535 | 08/01/2042 | 1FE |
| 3138NY W3 5 | Fannie Mae AR2465 2.500% 01/01/43 | | 09/01/2015 | Paydown | | 371,352 | 371,352 | 375,298 | 375,091 | 0 | (3,739) | 0 | (3,739) | 0 | 371,352 | 0 | 0 | 0 | 6,237 | 01/01/2043 | 1FE |
| 3138W1 F4 4 | Fannie Mae AR3786 3.000% 02/01/43 | | 09/01/2015 | Paydown | | 76,354 | 76,354 | 74,874 | 74,891 | 0 | 1,463 | 0 | 1,463 | 0 | 76,354 | 0 | 0 | 0 | 1,631 | 02/01/2043 | 1FE |
| 3138W9 G8 7 | Fannie Mae AS0222 4.000% 08/01/43 | | 09/01/2015 | Paydown | | 268,034 | 268,034 | 280,054 | 279,727 | 0 | (11,692) | 0 | (11,692) | 0 | 268,034 | 0 | 0 | 0 | 7,120 | 08/01/2043 | 1FE |
| 3138W9 G8 7 | Fannie Mae AS0222 4.000% 08/01/43 | | 09/22/2015 | 6075200 Catamount | | 9,967,182 | 9,549,914 | 9,978,168 | 9,966,502 | 0 | 679 | 0 | 679 | 0 | 9,967,182 | 0 | 0 | 0 | 308,781 | 08/01/2043 | 1FE |
| 3138Y1 6W 0 | Fannie mae pool 4.500% 10/01/44 | | 09/01/2015 | Paydown | | 269,134 | 269,134 | 293,566 | 0 | 0 | (24,432) | 0 | (24,432) | 0 | 269,134 | 0 | 0 | 0 | 3,061 | 10/01/2044 | 1FE |
| 31392G DB 8 | Federal Natl Mtg Assn REMIC Ser 2002-8 | | 09/01/2015 | Paydown | | 8,685 | 8,685 | 8,899 | 8,883 | 0 | (198) | 0 | (198) | 0 | 8,685 | 0 | 0 | 0 | 355 | 12/25/2032 | 1FE |
| 31392U RR 7 | Federal Home Ln Mtg Corp REMIC Ser 250 | | 09/01/2015 | Paydown | | 192,368 | 192,368 | 196,155 | 195,089 | 0 | (2,721) | 0 | (2,721) | 0 | 192,368 | 0 | 0 | 0 | 7,539 | 09/15/2032 | 1FE |
| 31393C PX 5 | Federal Natl Mtg Assn REMIC Ser 2003-5 | | 09/01/2015 | Paydown | | 394,765 | 394,765 | 395,999 | 394,218 | 0 | 547 | 0 | 547 | 0 | 394,765 | 0 | 0 | 0 | 14,725 | 06/25/2033 | 1FE |
| 31394D YS 3 | Federal Natl Mtg Assn REMIC Ser 2005-5 | | 09/01/2015 | Paydown | | 449,960 | 449,960 | 450,030 | 448,956 | 0 | 1,004 | 0 | 1,004 | 0 | 449,960 | 0 | 0 | 0 | 16,404 | 05/25/2035 | 1FE |
| 31394L JD 5 | Federal Home Ln Mtg Corp SERIES 2691 CLA | | 09/01/2015 | Paydown | | 576,727 | 576,727 | 574,331 | 574,058 | 0 | 2,668 | 0 | 2,668 | 0 | 576,727 | 0 | 0 | 0 | 18,119 | 10/15/2033 | 1FE |
| 31394R LB 3 | Federal Home Ln Mtg Corp REMIC Ser 275 | | 09/01/2015 | Paydown | | 2,238,095 | 2,238,095 | 2,217,923 | 2,224,403 | 0 | 13,693 | 0 | 13,693 | 0 | 2,238,095 | 0 | 0 | 0 | 73,526 | 02/15/2034 | 1FE |
| 31394U ZR 6 | Federal Natl Mtg Assn REMIC Ser 2005-1 | | 09/01/2015 | Paydown | | 680,495 | 680,495 | 694,105 | 678,783 | 0 | 1,713 | 0 | 1,713 | 0 | 680,495 | 0 | 0 | 0 | 25,693 | 11/25/2034 | 1FE |
| 31395B DF 7 | Federal Natl Mtg Assn REMIC Ser 2006-9 | | 09/01/2015 | Paydown | | 408,806 | 408,806 | 391,304 | 394,488 | 0 | 14,318 | 0 | 14,318 | 0 | 408,806 | 0 | 0 | 0 | 14,866 | 03/25/2036 | 1FE |
| 31395D BL 2 | Federal Natl Mtg Assn REMIC Ser 2006-4 | | 09/01/2015 | Paydown | | 465,166 | 465,166 | 457,462 | 460,863 | 0 | 4,303 | 0 | 4,303 | 0 | 465,166 | 0 | 0 | 0 | 18,526 | 05/25/2036 | 1FE |
| 31395D SY 6 | Federal Natl Mtg Assn REMIC Ser 2006-3 | | 09/01/2015 | Paydown | | 492,153 | 492,153 | 484,540 | 485,992 | 0 | 6,161 | 0 | 6,161 | 0 | 492,153 | 0 | 0 | 0 | 20,315 | 05/25/2036 | 1FE |
| 31395E UL 9 | Federal Home Ln Mtg Corp REMIC Ser 284 | | 09/01/2015 | Paydown | | 160,804 | 160,804 | 163,232 | 163,581 | 0 | (2,777) | 0 | (2,777) | 0 | 160,804 | 0 | 0 | 0 | 6,452 | 08/15/2034 | 1FE |
| 31395J ZL 3 | Federal Home Ln Mtg Corp REMIC Ser 289 | | 09/01/2015 | Paydown | | 853,385 | 853,385 | 865,119 | 857,356 | 0 | (3,972) | 0 | (3,972) | 0 | 853,385 | 0 | 0 | 0 | 27,788 | 11/15/2034 | 1FE |
| 31395N Y2 7 | Federal Natl Mtg Assn REMIC Ser 2006-5 | | 09/01/2015 | Paydown | | 57,130 | 57,130 | 58,737 | 58,260 | 0 | (1,130) | 0 | (1,130) | 0 | 57,130 | 0 | 0 | 0 | 2,463 | 07/25/2036 | 1FE |
| 31395P WU 2 | Federal Home Ln Mtg Corp REMIC Ser 295 | | 09/01/2015 | Paydown | | 1,659,956 | 1,659,956 | 1,660,215 | 1,658,001 | 0 | 1,955 | 0 | 1,955 | 0 | 1,659,956 | 0 | 0 | 0 | 60,571 | 03/15/2035 | 1FE |
| 31395V GT 0 | Federal Home Ln Mtg Corp REMIC Ser 298 | | 09/01/2015 | Paydown | | 1,514,898 | 1,514,898 | 1,521,526 | 1,515,920 | 0 | (1,022) | 0 | (1,022) | 0 | 1,514,898 | 0 | 0 | 0 | 59,833 | 06/15/2035 | 1FE |
| 31395W MR 5 | Federal Home Ln Mtg Corp REMIC Ser 300 | | 09/01/2015 | Paydown | | 1,167,106 | 1,167,106 | 1,183,154 | 1,174,297 | 0 | (7,190) | 0 | (7,190) | 0 | 1,167,106 | 0 | 0 | 0 | 37,707 | 07/15/2035 | 1FE |
| 31395X N4 3 | Federal Home Ln Mtg Corp REMIC Ser 301 | | 09/01/2015 | Paydown | | 670,174 | 670,174 | 663,262 | 665,693 | 0 | 4,480 | 0 | 4,480 | 0 | 670,174 | 0 | 0 | 0 | 21,899 | 08/15/2035 | 1FE |
| 31396F G4 9 | Federal Home Ln Mtg Corp REMIC Ser 306 | | 09/01/2015 | Paydown | | 1,073,947 | 1,073,947 | 1,030,265 | 1,028,068 | 0 | 45,879 | 0 | 45,879 | 0 | 1,073,947 | 0 | 0 | 0 | 31,921 | 11/15/2035 | 1FE |
| 31396J 2V 6 | Federal Home Ln Mtg Corp REMIC Ser 312 | | 09/01/2015 | Paydown | | 447,068 | 447,068 | 440,493 | 443,820 | 0 | 3,249 | 0 | 3,249 | 0 | 447,068 | 0 | 0 | 0 | 17,220 | 03/15/2036 | 1FE |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 31396K FU 1 | Federal Natl Mtg Assn REMIC Ser 2006-7 | | 09/01/2015 | Paydown | | 818,514 | 818,514 | 834,281 | 822,043 | 0 | (3,529) | 0 | (3,529) | 0 | 818,514 | 0 | 0 | 0 | 37,587 | 08/25/2036 | 1FE |
| 31396K G4 8 | Federal Natl Mtg Assn REMIC Ser 2006-8 | | 09/01/2015 | Paydown | | 829,056 | 829,056 | 834,408 | 828,710 | 0 | 346 | 0 | 346 | 0 | 829,056 | 0 | 0 | 0 | 36,252 | 09/25/2036 | 1FE |
| 31396K L3 4 | Federal Natl Mtg Assn REMIC Ser 2006-8 | | 09/01/2015 | Paydown | | 226,947 | 226,947 | 232,053 | 230,303 | 0 | (3,357) | 0 | (3,357) | 0 | 226,947 | 0 | 0 | 0 | 10,123 | 09/25/2036 | 1FE |
| 31396L CS 7 | Federal Natl Mtg Assn REMIC Ser 2006-9 | | 09/01/2015 | Paydown | | 154,354 | 154,354 | 156,465 | 154,909 | 0 | (555) | 0 | (555) | 0 | 154,354 | 0 | 0 | 0 | 5,906 | 10/25/2046 | 1FE |
| 31396P K7 5 | Federal Natl Mtg Assn REMIC Ser 2007-1 | | 09/01/2015 | Paydown | | 151,308 | 151,308 | 150,741 | 150,706 | 0 | 602 | 0 | 602 | 0 | 151,308 | 0 | 0 | 0 | 6,392 | 08/25/2036 | 1FE |
| 31396Q Q9 3 | Federal Natl Mtg Assn REMIC Ser 2009-6 | | 09/01/2015 | Paydown | | 728,889 | 728,889 | 686,978 | 704,640 | 0 | 24,249 | 0 | 24,249 | 0 | 728,889 | 0 | 0 | 0 | 19,333 | 09/25/2029 | 1FE |
| 31396T SL 8 | Federal Home Ln Mtg Corp REMIC Ser 317 | | 09/01/2015 | Paydown | | 474,462 | 474,462 | 473,127 | 473,206 | 0 | 1,256 | 0 | 1,256 | 0 | 474,462 | 0 | 0 | 0 | 17,791 | 06/15/2036 | 1FE |
| 31396T UC 5 | Federal Home Ln Mtg Corp REMIC Ser 317 | | 09/01/2015 | Paydown | | 1,214,513 | 1,214,513 | 1,219,257 | 1,214,092 | 0 | 421 | 0 | 421 | 0 | 1,214,513 | 0 | 0 | 0 | 48,050 | 06/15/2036 | 1FE |
| 31396V X9 4 | Federal Natl Mtg Assn REMIC Ser 2007-3 | | 09/01/2015 | Paydown | | 529,289 | 529,289 | 497,041 | 516,923 | 0 | 12,367 | 0 | 12,367 | 0 | 529,289 | 0 | 0 | 0 | 21,019 | 05/25/2037 | 1FE |
| 31396W UB 0 | Federal Natl Mtg Assn REMIC Ser 2007-6 | | 09/01/2015 | Paydown | | 488,803 | 488,803 | 458,465 | 477,762 | 0 | 11,041 | 0 | 11,041 | 0 | 488,803 | 0 | 0 | 0 | 19,420 | 07/25/2037 | 1FE |
| 31396X HW 7 | Federal Natl Mtg Assn REMIC Ser 2007-7 | | 09/01/2015 | Paydown | | 253,114 | 253,114 | 247,775 | 250,546 | 0 | 2,568 | 0 | 2,568 | 0 | 253,114 | 0 | 0 | 0 | 9,909 | 08/25/2037 | 1FE |
| 31397A 6C 2 | Federal Home Ln Mtg Corp REMIC Ser 3209 | | 09/01/2015 | Paydown | | 658,320 | 658,320 | 634,939 | 645,819 | 0 | 12,501 | 0 | 12,501 | 0 | 658,320 | 0 | 0 | 0 | 21,669 | 08/15/2036 | 1FE |
| 31397L C8 0 | Federal Natl Mtg Assn REMIC Ser 2008-5 | | 09/01/2015 | Paydown | | 1,264,926 | 1,264,926 | 1,198,420 | 1,234,529 | 0 | 30,397 | 0 | 30,397 | 0 | 1,264,926 | 0 | 0 | 0 | 50,436 | 03/25/2038 | 1FE |
| 31397P V3 1 | Federal Home Ln Mtg Corp REMIC Ser 340 | | 09/01/2015 | Paydown | | 856,803 | 856,803 | 853,053 | 852,650 | 0 | 4,153 | 0 | 4,153 | 0 | 856,803 | 0 | 0 | 0 | 28,122 | 01/15/2038 | 1FE |
| 31397R ZH 2 | Federal Home Ln Mtg Corp REMIC Ser 344 | | 09/01/2015 | Paydown | | 802,187 | 802,187 | 767,091 | 782,799 | 0 | 19,387 | 0 | 19,387 | 0 | 802,187 | 0 | 0 | 0 | 23,965 | 04/15/2038 | 1FE |
| 31398F 5C 1 | Federal Home Ln Mtg Corp REMIC Ser 200 | | 09/01/2015 | Paydown | | 1,552,898 | 1,552,898 | 1,479,135 | 1,514,729 | 0 | 38,169 | 0 | 38,169 | 0 | 1,552,898 | 0 | 0 | 0 | 45,033 | 10/25/2039 | 1FE |
| 31398S MR 1 | Federal Natl Mtg Assn REMIC Ser 2010-13 | | 09/25/2015 | Paydown | | 0 | 0 | 170,979 | 169,812 | 0 | (169,812) | 0 | (169,812) | 0 | 0 | 0 | 0 | 0 | 34,022 | 12/25/2040 | 1FE |
| 31398V C3 8 | Federal Home Ln Mtg Corp REMIC Ser 364 | | 09/01/2015 | Paydown | | 1,084,717 | 1,084,717 | 1,088,107 | 1,084,271 | 0 | 445 | 0 | 445 | 0 | 1,084,717 | 0 | 0 | 0 | 32,429 | 01/15/2038 | 1FE |
| 31398W 5J 9 | Federal Home Ln Mtg Corp REMIC Ser 362 | | 09/01/2015 | Paydown | | 1,096,434 | 1,096,434 | 1,103,287 | 1,099,047 | 0 | (2,613) | 0 | (2,613) | 0 | 1,096,434 | 0 | 0 | 0 | 36,336 | 01/15/2040 | 1FE |
| 31402E 6W 3 | Federal Natl Mtg Assn Pool 727285 6.50 | | 09/01/2015 | Paydown | | 1,541 | 1,541 | 1,607 | 1,586 | 0 | (45) | 0 | (45) | 0 | 1,541 | 0 | 0 | 0 | 67 | 09/01/2033 | 1FE |
| 31403M WL 9 | Federal Natl Mtg Assn Pool 753151 6.50 | | 09/01/2015 | Paydown | | 1,050 | 1,050 | 1,095 | 1,081 | 0 | (31) | 0 | (31) | 0 | 1,050 | 0 | 0 | 0 | 46 | 11/01/2033 | 1FE |
| 31405F D4 1 | Federal Natl Mtg Assn Pool 787723 6.50 | | 09/01/2015 | Paydown | | 7,175 | 7,175 | 7,477 | 7,390 | 0 | (215) | 0 | (215) | 0 | 7,175 | 0 | 0 | 0 | 311 | 01/01/2033 | 1FE |
| 31407B TX 7 | Federal Natl Mtg Assn Pool 825966 5.00 | | 09/01/2015 | Paydown | | 83,896 | 83,896 | 78,659 | 78,901 | 0 | 4,995 | 0 | 4,995 | 0 | 83,896 | 0 | 0 | 0 | 2,931 | 07/01/2035 | 1FE |
| 31412P CF 6 | Federal Natl Mtg Assn 930770 4.500% 0 | | 09/01/2015 | Paydown | | 354,956 | 354,956 | 348,190 | 348,739 | 0 | 6,217 | 0 | 6,217 | 0 | 354,956 | 0 | 0 | 0 | 10,849 | 03/01/2029 | 1FE |
| 31416W JZ 6 | Fannie Mae AB1179 4.500% 02/01/35 | | 09/01/2015 | Paydown | | 16,738 | 16,738 | 17,418 | 17,387 | 0 | (649) | 0 | (649) | 0 | 16,738 | 0 | 0 | 0 | 502 | 02/01/2035 | 1FE |
| 31417D ZZ 9 | Fannie Mae AB7059 2.500% 11/01/42 | | 09/01/2015 | Paydown | | 522,738 | 522,738 | 535,480 | 534,945 | 0 | (12,206) | 0 | (12,206) | 0 | 522,738 | 0 | 0 | 0 | 8,466 | 11/01/2042 | 1FE |
| 31417E WF 4 | Fannie Mae AB7845 3.000% 02/01/43 | | 09/01/2015 | Paydown | | 518,504 | 518,504 | 506,919 | 507,076 | 0 | 11,428 | 0 | 11,428 | 0 | 518,504 | 0 | 0 | 0 | 10,346 | 02/01/2043 | 1FE |
| 31417K LX 3 | Fannie Mae AC1241 5.000% 07/01/39 | | 09/01/2015 | Paydown | | 297,004 | 297,004 | 303,315 | 303,085 | 0 | (6,081) | 0 | (6,081) | 0 | 297,004 | 0 | 0 | 0 | 9,247 | 07/01/2039 | 1FE |
| 31418A DV 7 | Fannie Mae MA1015 3.000% 03/01/42 | | 09/01/2015 | Paydown | | 298,674 | 298,674 | 298,068 | 298,068 | 0 | 607 | 0 | 607 | 0 | 298,674 | 0 | 0 | 0 | 5,778 | 03/01/2042 | 1FE |
| 31418A N6 1 | Federal Natl Mtg Assn MA1312 2.500% 1 | | 09/01/2015 | Paydown | | 860,689 | 860,689 | 869,834 | 869,491 | 0 | (8,802) | 0 | (8,802) | 0 | 860,689 | 0 | 0 | 0 | 14,343 | 12/01/2042 | 1FE |
| 31419B 7B 5 | Fannie Mae AE1789 4.000% 10/01/40 | | 09/01/2015 | Paydown | | 1,003,833 | 1,003,833 | 1,016,694 | 1,016,168 | 0 | (12,335) | 0 | (12,335) | 0 | 1,003,833 | 0 | 0 | 0 | 26,718 | 10/01/2040 | 1FE |
| 31419C 2B 8 | Fannie Mae AE2569 3.500% 09/01/40 | | 09/01/2015 | Paydown | | 500,682 | 500,682 | 474,435 | 475,321 | 0 | 25,361 | 0 | 25,361 | 0 | 500,682 | 0 | 0 | 0 | 11,985 | 09/01/2040 | 1FE |
| 911760 JT 4 | US Dept Veterans Affairs Vendee Mtg Tr 1 | | 09/01/2015 | Paydown | | 5,770 | 5,770 | 5,769 | 5,762 | 0 | 8 | 0 | 8 | 0 | 5,770 | 0 | 0 | 0 | 270 | 04/15/2026 | 1FE |
| 92261U AC 8 | VA Vende Mtg Trust REMIC Ser 2008-1 C | | 09/01/2015 | Paydown | | 0 | 0 | 47,627 | 43,814 | 0 | (43,814) | 0 | (43,814) | 0 | 0 | 0 | 0 | 0 | 6,020 | 01/15/2037 | 1FE |
| 3199999. Total Bonds - U.S. Special Revenue and Special Assessment | | | | | | 69,358,032 | 69,697,706 | 68,722,338 | 68,895,582 | 0 | 62,021 | 0 | 62,021 | 0 | 69,358,032 | 0 | 0 | 0 | 2,163,938 | XXX | XXX |

**Bonds - Industrial and Miscellaneous**

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 00111@ AA 2 | AES Hawaii Inc 6.870% 06/30/22 | | 09/30/2015 | Redemption 100.0000 | | 148,000 | 148,000 | 148,000 | 148,000 | 0 | 0 | 0 | 0 | 0 | 148,000 | 0 | 0 | 0 | 7,626 | 06/30/2022 | 5 |
| 00440E AJ 6 | Ace Ina Holdings 5.700% 02/15/17 | | 09/22/2015 | 6075200 Catamount | | 3,011,264 | 3,000,000 | 3,064,470 | 3,016,795 | 0 | (5,531) | 0 | (5,531) | 0 | 3,011,264 | 0 | 0 | 0 | 188,575 | 02/15/2017 | 1FE |
| 00440E AK 3 | Ace Ina Holdings 5.800% 03/15/18 | | 09/22/2015 | 6075200 Catamount | | 1,999,542 | 2,000,000 | 1,998,320 | 1,999,421 | 0 | 121 | 0 | 121 | 0 | 1,999,542 | 0 | 0 | 0 | 118,256 | 03/15/2018 | 1FE |
| 00751Y AA 4 | Advanced Auto Parts 5.750% 05/01/20 | | 09/22/2015 | 6075200 Catamount | | 2,048,416 | 2,000,000 | 2,085,460 | 2,055,030 | 0 | (6,614) | 0 | (6,614) | 0 | 2,048,416 | 0 | 0 | 0 | 102,542 | 05/01/2020 | 2FE |
| 00846U AG 6 | Agilent Technologies Inc 5.000% 07/15/ | | 09/22/2015 | 6075200 Catamount | | 2,022,143 | 2,000,000 | 2,038,460 | 2,025,074 | 0 | (2,931) | 0 | (2,931) | 0 | 2,022,143 | 0 | 0 | 0 | 118,611 | 07/15/2020 | 2FE |
| 015271 AC 3 | ALEXANDRIA REAL ESTATE E 4.600% 04/01/ | | 09/22/2015 | 6075200 Catamount | | 2,013,533 | 2,000,000 | 2,019,540 | 2,014,849 | 0 | (1,316) | 0 | (1,316) | 0 | 2,013,533 | 0 | 0 | 0 | 89,700 | 04/01/2022 | 2FE |
| 017175 AB 6 | ALLEGHANY CORP 5.625% 09/15/20 | | 09/22/2015 | 6075200 Catamount | | 2,337,682 | 2,205,000 | 2,412,182 | 2,354,652 | 0 | (16,969) | 0 | (16,969) | 0 | 2,337,682 | 0 | 0 | 0 | 126,443 | 09/15/2020 | 2FE |
| 02660T EQ 2 | AMERICAN HOME MORTGAGE INVESTM SERIES 20 | | 09/01/2015 | Paydown | | 148,825 | 148,825 | 145,034 | 0 | 0 | 3,790 | 0 | 3,790 | 0 | 148,825 | 0 | 0 | 0 | 1,191 | 09/25/2045 | 1FM |
| 026874 BW 6 | American Intl Group Inc 6.400% 12/15/2 | | 09/22/2015 | 6075200 Catamount | | 3,187,594 | 3,000,000 | 3,309,150 | 3,209,968 | 0 | (22,375) | 0 | (22,375) | 0 | 3,187,594 | 0 | 0 | 0 | 147,733 | 12/15/2020 | 2FE |
| 032095 AB 7 | Amphenol Corp 4.000% 02/01/22 | | 09/22/2015 | 6075200 Catamount | | 998,276 | 1,000,000 | 997,460 | 998,106 | 0 | 170 | 0 | 170 | 0 | 998,276 | 0 | 0 | 0 | 45,667 | 02/01/2022 | 2FE |
| 03523T BM 9 | ANHEUSER-BUSCH INBEV WOR 0.800% 07/15/ | | 07/15/2015 | Maturity | | 6,045,000 | 6,045,000 | 6,074,720 | 6,061,001 | 0 | (16,001) | 0 | (16,001) | 0 | 6,045,000 | 0 | 0 | 0 | 48,360 | 07/15/2015 | 1FE |
| 037389 AW 3 | Aon Corp 5.000% 09/30/20 | | 09/22/2015 | 6075200 Catamount | | 2,045,308 | 2,000,000 | 2,080,720 | 2,051,017 | 0 | (5,709) | 0 | (5,709) | 0 | 2,045,308 | 0 | 0 | 0 | 97,778 | 09/30/2020 | 2FE |
| 04004# AA 2 | Center Operating Company AKA Dallas Aren | | 09/30/2015 | Redemption 100.0000 | | 102,705 | 102,705 | 102,705 | 102,705 | 0 | 0 | 0 | 0 | 0 | 102,705 | 0 | 0 | 0 | 6,316 | 09/30/2023 | 2FE |
| 05577@ AG 5 | BNSF RAILWAY Series A Note AR-34 6.550 | | 08/26/2015 | Redemption 100.0000 | | 46,329 | 46,329 | 46,329 | 46,329 | 0 | 0 | 0 | 0 | 0 | 46,329 | 0 | 0 | 0 | 3,035 | 02/26/2021 | 1 |
| 05577@ AH 3 | BNSF RAILWAY Series B Note BR-34 6.550 | | 08/26/2015 | Redemption 100.0000 | | 44,589 | 44,589 | 44,589 | 44,589 | 0 | 0 | 0 | 0 | 0 | 44,589 | 0 | 0 | 0 | 2,921 | 02/26/2021 | 1 |
| 05577@ AJ 9 | BNSF RAILWAY Series C Note CR-34 6.550 | | 08/26/2015 | Redemption 100.0000 | | 13,906 | 13,906 | 13,906 | 13,906 | 0 | 0 | 0 | 0 | 0 | 13,906 | 0 | 0 | 0 | 911 | 02/26/2021 | 1 |
| 05577@ AK 6 | BNSF RAILWAY Series D Note DR-34 6.550 | | 08/26/2015 | Redemption 100.0000 | | 14,021 | 14,021 | 14,021 | 14,021 | 0 | 0 | 0 | 0 | 0 | 14,021 | 0 | 0 | 0 | 918 | 02/26/2021 | 1 |
| 05577@ AM 2 | BNSF RAILWAY Series E Note ER-34 6.550 | | 08/26/2015 | Redemption 100.0000 | | 5,818 | 5,818 | 5,818 | 5,818 | 0 | 0 | 0 | 0 | 0 | 5,818 | 0 | 0 | 0 | 381 | 02/26/2021 | 1 |
| 08181* AC 8 | Wal-Mart 1st Mtg 9.450% 01/10/17 | | 09/10/2015 | Redemption 100.0000 | | 162,483 | 162,483 | 162,483 | 162,483 | 0 | 0 | 0 | 0 | 0 | 162,483 | 0 | 0 | 0 | 10,243 | 01/10/2017 | 1FE |
| 084423 AP 7 | Berkley WR 6.250% 02/15/37 | | 09/22/2015 | 6075200 Catamount | | 6,986,870 | 7,000,000 | 6,984,880 | 6,986,661 | 0 | 209 | 0 | 209 | 0 | 6,986,870 | 0 | 0 | 0 | 482,465 | 02/15/2037 | 2FE |
| 08861@ AA 7 | Walgreen Company 6.043% 08/15/31 | | 09/15/2015 | Redemption 100.0000 | | 18,914 | 18,914 | 18,914 | 18,914 | 0 | 0 | 0 | 0 | 0 | 18,914 | 0 | 0 | 0 | 763 | 08/15/2031 | 2FE |
| 12626P AG 8 | CRH America Inc 6.000% 09/30/16 | | 09/22/2015 | 6075200 Catamount | | 5,995,272 | 6,000,000 | 5,962,740 | 5,992,104 | 0 | 3,168 | 0 | 3,168 | 0 | 5,995,272 | 0 | 0 | 0 | 352,000 | 09/30/2016 | 2FE |
| 12647P AA 6 | CREDIT SUISSE MORTGAGE TRUST SERIES 2013 | | 09/01/2015 | Paydown | | 467,585 | 467,585 | 468,535 | 0 | 0 | (950) | 0 | (950) | 0 | 467,585 | 0 | 0 | 0 | 6,765 | 08/25/2043 | 1FM |
| 12649R BF 8 | Credit Suisse Mortgage Trust 3.500% 02 | | 09/01/2015 | Paydown | | 161,509 | 161,509 | 164,335 | 0 | 0 | (2,826) | 0 | (2,826) | 0 | 161,509 | 0 | 0 | 0 | 1,217 | 02/25/2045 | 1FE |
| 14040H AN 5 | Capital One Financial 6.150% 09/01/16 | | 09/22/2015 | 6075200 Catamount | | 4,998,110 | 5,000,000 | 4,984,500 | 4,996,736 | 0 | 1,374 | 0 | 1,374 | 0 | 4,998,110 | 0 | 0 | 0 | 325,438 | 09/01/2016 | 2FE |
| 14155# AA 8 | Cardinals Ballpark LLC 5.770% 09/30/27 | | 09/30/2015 | Redemption 100.0000 | | 159,170 | 159,170 | 159,170 | 159,170 | 0 | 0 | 0 | 0 | 0 | 159,170 | 0 | 0 | 0 | 9,184 | 09/30/2027 | 2 |
| 16937# AB 6 | China Basin Ballpark Company 8.090% 09 | | 09/30/2015 | Redemption 100.0000 | | 189,656 | 189,656 | 189,656 | 189,656 | 0 | 0 | 0 | 0 | 0 | 189,656 | 0 | 0 | 0 | 15,343 | 09/30/2017 | 2 |
| 18055# AC 6 | Clarion Lion Properties Fund Ser C 5.2 | | 08/23/2015 | Maturity | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 0 | 0 | 0 | 0 | 0 | 2,000,000 | 0 | 0 | 0 | 104,690 | 08/23/2015 | 2 |
| 205887 BN 1 | Conagra Inc 6.625% 08/15/39 | | 09/22/2015 | 6075200 Catamount | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 0 | 1,000,000 | 0 | 0 | 0 | 73,059 | 08/15/2039 | 2FE |
| 22541Q 2D 3 | CS First Boston Mtg Sec Corp REMIC Ser | | 09/01/2015 | Paydown | | 405,461 | 405,461 | 407,108 | 407,007 | 0 | (1,545) | 0 | (1,545) | 0 | 405,461 | 0 | 0 | 0 | 6,705 | 01/25/2034 | 1FM |
| 22944@ AA 9 | Fusco Park Street Series 2008 A-1 6.46 | | 09/15/2015 | Redemption 100.0000 | | 182,183 | 182,183 | 182,183 | 182,183 | 0 | 0 | 0 | 0 | 0 | 182,183 | 0 | 0 | 0 | 7,849 | 07/15/2026 | 1FE |
| 22959# AA 9 | CSOLAR IV SOUTH No. R-16 5.371% 09/30/ | | 09/30/2015 | Redemption 100.0000 | | 76,895 | 76,895 | 76,895 | 76,895 | 0 | 0 | 0 | 0 | 0 | 76,895 | 0 | 0 | 0 | 3,098 | 09/30/2038 | 2FE |
| 25459H AX 3 | DirecTV Holdings/Fing 6.000% 08/15/40 | | 09/22/2015 | 6075200 Catamount | | 987,535 | 1,000,000 | 986,590 | 987,382 | 0 | 154 | 0 | 154 | 0 | 987,535 | 0 | 0 | 0 | 66,167 | 08/15/2040 | 2FE |
| 25466A AB 7 | DISCOVER BANK 7.000% 04/15/20 | | 09/14/2015 | Morgan Stanley DWD | | 1,153,220 | 1,000,000 | 993,070 | 995,746 | 0 | 483 | 0 | 483 | 0 | 996,230 | 0 | 156,990 | 156,990 | 64,556 | 04/15/2020 | 2FE |
| 25470D AC 3 | DISCOVERY COMMUNICATIONS 5.050% 06/01/ | | 09/22/2015 | 6075200 Catamount | | 8,506,696 | 8,500,000 | 8,510,395 | 8,507,633 | 0 | (937) | 0 | (937) | 0 | 8,506,696 | 0 | 0 | 0 | 346,977 | 06/01/2020 | 2FE |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 256747 A@ 5 | DOLLAR TREE STORES INC Series B No. RB-5 | | 07/06/2015 | Redemption 100.0000 | | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 231,392 | 09/16/2023 | 3 |
| 302491 AQ 8 | FMC Corp 5.200% 12/15/19 | | 09/22/2015 | 6075200 Catamount | | 2,002,186 | 2,000,000 | 2,004,450 | 2,002,517 | 0 | (331) | 0 | (331) | 0 | 2,002,186 | 0 | 0 | 0 | 80,022 | 12/15/2019 | 2FE |
| 30256Y AA 1 | FPL Energy Marcus Hook 144A 7.590% 07/ | | 07/10/2015 | Redemption 100.0000 | | 4,860 | 4,860 | 4,860 | 4,860 | 0 | 0 | 0 | 0 | 0 | 4,860 | 0 | 0 | 0 | 369 | 07/10/2018 | 1FE |
| 30257F AA 1 | FPL Energy National Wind 144A 6.125% 0 | | 09/25/2015 | Redemption 100.0000 | | 11,827 | 11,827 | 11,716 | 11,780 | 0 | 10 | 0 | 10 | 0 | 11,790 | 0 | 37 | 37 | 724 | 03/25/2019 | 4FE |
| 30290U AJ 8 | FREMF MORTGAGE TRUST SERIES 2012K22 CLAS | | 09/22/2015 | Barclays Capital | | 5,105,078 | 5,000,000 | 4,829,297 | 4,841,970 | 0 | 12,060 | 0 | 12,060 | 0 | 4,854,030 | 0 | 251,048 | 251,048 | 153,041 | 08/25/2045 | 1FM |
| 30290U AJ 8 | FREMF MORTGAGE TRUST SERIES 2012K22 CLAS | | 09/22/2015 | 6075200 Catamount | | 4,853,893 | 5,000,000 | 4,829,297 | 4,841,970 | 0 | 11,923 | 0 | 11,923 | 0 | 4,853,893 | 0 | 0 | 0 | 151,452 | 08/25/2045 | 1FM |
| 30290X AN 3 | FREMF MORTGAGE TRUST SERIES 2013K24 CLAS | | 09/22/2015 | 6075200 Catamount | | 4,792,293 | 5,000,000 | 4,757,305 | 4,775,308 | 0 | 16,985 | 0 | 16,985 | 0 | 4,792,293 | 0 | 0 | 0 | 143,901 | 11/25/2045 | 1FM |
| 33632$ UJ 4 | Phillips Petroleum Alaska 7.950% 12/10 | | 09/10/2015 | Redemption 100.0000 | | 132,557 | 132,557 | 132,557 | 132,557 | 0 | 0 | 0 | 0 | 0 | 132,557 | 0 | 0 | 0 | 7,029 | 12/10/2020 | 1 |
| 337915 AA 0 | FIRSTMERIT CORPORATION 4.350% 02/04/23 | | 09/22/2015 | 6075200 Catamount | | 2,999,254 | 3,000,000 | 3,023,310 | 3,019,576 | 0 | (1,500) | 0 | (1,500) | 0 | 3,018,077 | 0 | (18,823) | (18,823) | 147,900 | 02/04/2023 | 2FE |
| 33938E AQ 0 | FLEXTRONICS INTL LTD 4.625% 02/15/20 | | 09/22/2015 | 6075200 Catamount | | 1,001,659 | 1,000,000 | 1,002,500 | 1,001,903 | 0 | (243) | 0 | (243) | 0 | 1,001,659 | 0 | 0 | 0 | 51,003 | 02/15/2020 | 2FE |
| 340711 AT 7 | Florida Gas Transmission 5.450% 07/15/ | | 09/22/2015 | 6075200 Catamount | | 1,998,082 | 2,000,000 | 1,996,520 | 1,997,833 | 0 | 249 | 0 | 249 | 0 | 1,998,082 | 0 | 0 | 0 | 129,286 | 07/15/2020 | 2FE |
| 361452 AA 3 | GATX Rail Corp 8.100% 01/13/20 | | 07/13/2015 | Redemption 100.0000 | | 5,249 | 5,249 | 5,249 | 5,249 | 0 | 0 | 0 | 0 | 0 | 5,249 | 0 | 0 | 0 | 425 | 01/13/2020 | 2FE |
| 37331N AB 7 | GEORGIA-PACIFIC LLC 5.400% 11/01/20 | | 09/22/2015 | 6075200 Catamount | | 2,032,697 | 2,000,000 | 2,053,980 | 2,036,687 | 0 | (3,990) | 0 | (3,990) | 0 | 2,032,697 | 0 | 0 | 0 | 96,300 | 11/01/2020 | 2FE |
| 378272 AF 5 | GLENCORE FUNDING LLC 4.125% 05/30/23 | | 08/13/2015 | Barclays Capital | | 921,820 | 1,000,000 | 882,690 | 896,601 | 0 | 6,167 | 0 | 6,167 | 0 | 902,768 | 0 | 19,052 | 19,052 | 29,563 | 05/30/2023 | 2FE |
| 40414L AF 6 | HCP INC 3.750% 02/01/19 | | 09/22/2015 | 6075200 Catamount | | 2,992,694 | 3,000,000 | 2,985,690 | 2,991,234 | 0 | 1,461 | 0 | 1,461 | 0 | 2,992,694 | 0 | 0 | 0 | 128,438 | 02/01/2019 | 2FE |
| 416515 AS 3 | Hartford Financial Svcs Group 5.950% 1 | | 09/22/2015 | 6075200 Catamount | | 3,978,159 | 4,000,000 | 3,974,400 | 3,977,790 | 0 | 369 | 0 | 369 | 0 | 3,978,159 | 0 | 0 | 0 | 222,794 | 10/15/2036 | 2FE |
| 42217K AS 5 | HEALTH CARE REIT INC 6.125% 04/15/20 | | 09/22/2015 | 6075200 Catamount | | 2,663,657 | 2,500,000 | 2,768,600 | 2,686,636 | 0 | (22,979) | 0 | (22,979) | 0 | 2,663,657 | 0 | 0 | 0 | 143,342 | 04/15/2020 | 2FE |
| 42346# AE 1 | HELMERICH PAYNE 6.100% 07/21/16 | | 07/21/2015 | Redemption 100.0000 | | 1,600,000 | 1,600,000 | 1,600,000 | 1,600,000 | 0 | 0 | 0 | 0 | 0 | 1,600,000 | 0 | 0 | 0 | 97,600 | 07/21/2016 | 2 |
| 42770L AA 1 | Hero Funding Trust SERIES 20151A CLASS ( | | 09/20/2015 | Paydown | | 217,719 | 217,719 | 217,621 | 0 | 0 | 106 | 0 | 106 | 0 | 217,719 | 0 | 0 | 0 | 2,150 | 09/20/2040 | 1FE |
| 43739E BJ 5 | HOMEBANC MORTGAGE TRUST SERIES 20053 CLA | | 09/25/2015 | Paydown | | 418,761 | 418,761 | 379,502 | 380,214 | 0 | 38,547 | 0 | 38,547 | 0 | 418,761 | 0 | 0 | 0 | 1,164 | 07/25/2035 | 1FM |
| 445658 CD 7 | J B Hunt Transport Serv Inc 3.850% 03/ | | 09/22/2015 | 6075200 Catamount | | 5,092,088 | 5,000,000 | 5,104,200 | 5,098,698 | 0 | (6,611) | 0 | (6,611) | 0 | 5,092,088 | 0 | 0 | 0 | 196,243 | 03/15/2024 | 2FE |
| 460690 BH 2 | Interpublic Group Co 4.000% 03/15/22 | | 09/22/2015 | 6075200 Catamount | | 991,273 | 1,000,000 | 987,370 | 990,439 | 0 | 834 | 0 | 834 | 0 | 991,273 | 0 | 0 | 0 | 40,778 | 03/15/2022 | 2FE |
| 46627Q BC 1 | JP Morgan Chase Comm Mtg Sec REMIC Ser. | | 09/22/2015 | 6075200 Catamount | | 9,875,952 | 10,000,000 | 9,046,875 | 9,774,933 | 0 | 101,019 | 0 | 101,019 | 0 | 9,875,952 | 0 | 0 | 0 | 473,279 | 06/12/2043 | 1FM |
| 46628F AM 3 | JP MORGAN CHASE COMMERCIAL MOR SERIES 20 | | 09/22/2015 | 6075200 Catamount | | 8,118,093 | 8,200,000 | 7,839,008 | 8,061,689 | 0 | 56,384 | 0 | 56,384 | 0 | 8,118,073 | 0 | 20 | 20 | 396,489 | 04/15/2045 | 1FM |
| 46629M AL 9 | JP MORGAN CHASE COMMERCIAL MOR SERIES 20 | | 09/22/2015 | 6075200 Catamount | | 11,967,919 | 12,000,000 | 11,946,157 | 11,963,262 | 0 | 4,657 | 0 | 4,657 | 0 | 11,967,919 | 0 | 0 | 0 | 527,680 | 05/15/2045 | 1FM |
| 46640M AA 8 | JP MORGAN MORTGAGE TRUST SERIES 20133 CL | | 09/01/2015 | Paydown | | 100,184 | 100,184 | 99,949 | 0 | 0 | 235 | 0 | 235 | 0 | 100,184 | 0 | 0 | 0 | 1,629 | 07/25/2043 | 1FM |
| 50076Q AZ 9 | KRAFT FOODS GROUP INC 3.500% 06/06/22 | | 09/22/2015 | 6075200 Catamount | | 2,484,058 | 2,500,000 | 2,477,500 | 2,482,554 | 0 | 1,504 | 0 | 1,504 | 0 | 2,484,058 | 0 | 0 | 0 | 69,514 | 06/06/2022 | 2FE |
| 52736R BF 8 | Levi Strauss & Co 5.000% 05/01/25 | | 07/01/2015 | Tax Free Exchange | | 2,078,504 | 2,110,000 | 2,078,350 | 0 | 0 | 154 | 0 | 154 | 0 | 2,078,504 | 0 | 0 | 0 | 0 | 05/01/2025 | 3FE |
| 56602# AA 8 | Marriott International Aka Marbeth Lease | | 09/17/2015 | Redemption 100.0000 | | 133,213 | 133,213 | 133,213 | 133,213 | 0 | 0 | 0 | 0 | 0 | 133,213 | 0 | 0 | 0 | 7,601 | 11/17/2022 | 2 |
| 59022H NF 5 | Merrill Lynch Mtg Trust REMIC Ser 2005- | | 09/22/2015 | 6075200 Catamount | | 8,812,172 | 8,858,000 | 8,005,418 | 8,716,559 | 0 | 95,558 | 0 | 95,558 | 0 | 8,812,118 | 0 | 54 | 54 | 394,387 | 01/12/2044 | 1FM |
| 608190 AJ 3 | Mohawk Industries Inc 3.850% 02/01/23 | | 09/22/2015 | 6075200 Catamount | | 3,997,362 | 4,000,000 | 3,996,570 | 3,997,139 | 0 | 222 | 0 | 222 | 0 | 3,997,362 | 0 | 0 | 0 | 175,817 | 02/01/2023 | 2FE |
| 61945C AC 7 | MOSAIC CO 4.250% 11/15/23 | | 09/22/2015 | 6075200 Catamount | | 2,994,685 | 3,000,000 | 2,993,700 | 2,994,296 | 0 | 389 | 0 | 389 | 0 | 2,994,685 | 0 | 0 | 0 | 108,729 | 11/15/2023 | 2FE |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 629568 AV 8 | Nabors Industries Inc 5.000% 09/15/20 | | 09/22/2015 | 6075200 Catamount | | 2,992,740 | 3,000,000 | 2,987,381 | 2,991,833 | 0 | 908 | 0 | 908 | 0 | 2,992,740 | 0 | 0 | 0 | 152,917 | 09/15/2020 | 2FE |
| 64079* AB 8 | Neptune Regional Transmission 6.210% 0 | | 09/30/2015 | Redemption 100.0000 | | 51,163 | 51,163 | 51,163 | 51,163 | 0 | 0 | 0 | 0 | 0 | 51,163 | 0 | 0 | 0 | 2,383 | 06/30/2027 | 2FE |
| 651229 AM 8 | Newell Rubbermaid Inc 4.000% 06/15/22 | | 09/14/2015 | FTN Financial Capital Markets | | 5,116,300 | 5,000,000 | 5,037,400 | 5,031,923 | 0 | (2,750) | 0 | (2,750) | 0 | 5,029,173 | 0 | 87,127 | 87,127 | 151,111 | 06/15/2022 | 2FE |
| 681919 AS 5 | Omnicom Group 5.900% 04/15/16 | | 09/22/2015 | 6075200 Catamount | | 3,998,584 | 4,000,000 | 3,980,400 | 3,996,831 | 0 | 1,752 | 0 | 1,752 | 0 | 3,998,584 | 0 | 0 | 0 | 220,922 | 04/15/2016 | 2FE |
| 690742 AD 3 | OWENS CORNING INC 4.200% 12/15/22 | | 09/14/2015 | Morgan Stanley DWD | | 4,007,880 | 4,000,000 | 4,082,920 | 4,069,447 | 0 | (5,556) | 0 | (5,556) | 0 | 4,063,892 | 0 | (56,012) | (56,012) | 126,933 | 12/15/2022 | 2FE |
| 709599 AE 4 | PENSKE TRUCK LEASING/PTL 3.750% 05/11/ | | 09/22/2015 | 6075200 Catamount | | 1,499,624 | 1,500,000 | 1,498,920 | 1,499,466 | 0 | 159 | 0 | 159 | 0 | 1,499,624 | 0 | 0 | 0 | 48,594 | 05/11/2017 | 2FE |
| 718546 AC 8 | PHILLIPS 66 4.300% 04/01/22 | | 09/22/2015 | 6075200 Catamount | | 2,576,743 | 2,500,000 | 2,609,425 | 2,584,141 | 0 | (7,398) | 0 | (7,398) | 0 | 2,576,743 | 0 | 0 | 0 | 104,813 | 04/01/2022 | 2FE |
| 72650R AP 7 | Plains All Amer Pipeline 6.125% 01/15/ | | 09/22/2015 | 6075200 Catamount | | 4,996,592 | 5,000,000 | 4,978,100 | 4,994,816 | 0 | 1,776 | 0 | 1,776 | 0 | 4,996,592 | 0 | 0 | 0 | 363,247 | 01/15/2017 | 2FE |
| 742718 DN 6 | Procter and Gamble Co 4.700% 02/15/19 | | 09/22/2015 | 6075200 Catamount | | 4,996,576 | 5,000,000 | 4,991,200 | 4,995,912 | 0 | 664 | 0 | 664 | 0 | 4,996,576 | 0 | 0 | 0 | 259,153 | 02/15/2019 | 1FE |
| 74432Q BP 9 | Prudential Financial Inc 4.500% 11/15/ | | 09/22/2015 | 6075200 Catamount | | 1,003,098 | 1,000,000 | 1,005,130 | 1,003,480 | 0 | (382) | 0 | (382) | 0 | 1,003,098 | 0 | 0 | 0 | 38,375 | 11/15/2020 | 2FE |
| 74456Q AR 7 | Public Services Electric & Gas 5.800% | | 09/22/2015 | 6075200 Catamount | | 4,991,443 | 5,000,000 | 4,990,250 | 4,991,301 | 0 | 142 | 0 | 142 | 0 | 4,991,443 | 0 | 0 | 0 | 258,583 | 05/01/2037 | 1FE |
| 745332 BU 9 | Puget Sound Pwr & Lt Co 5.483% 06/01/3 | | 09/22/2015 | 6075200 Catamount | | 2,000,000 | 2,000,000 | 2,000,000 | 2,000,000 | 0 | 0 | 0 | 0 | 0 | 2,000,000 | 0 | 0 | 0 | 88,642 | 06/01/2035 | 1FE |
| 749607 AC 1 | RLI Corp 4.875% 09/15/23 | | 09/22/2015 | 6075200 Catamount | | 2,992,745 | 3,000,000 | 2,991,420 | 2,992,219 | 0 | 526 | 0 | 526 | 0 | 2,992,745 | 0 | 0 | 0 | 149,094 | 09/15/2023 | 2FE |
| 756109 AK 0 | REALTY INCOME CORP 6.750% 08/15/19 | | 09/22/2015 | 6075200 Catamount | | 2,172,037 | 2,000,000 | 2,310,920 | 2,201,022 | 0 | (28,985) | 0 | (28,985) | 0 | 2,172,037 | 0 | 0 | 0 | 148,875 | 08/15/2019 | 2FE |
| 75884R AT 0 | Regency Centers LP 3.750% 06/15/24 | | 09/22/2015 | 6075200 Catamount | | 2,986,304 | 3,000,000 | 2,984,460 | 2,985,357 | 0 | 947 | 0 | 947 | 0 | 2,986,304 | 0 | 0 | 0 | 86,563 | 06/15/2024 | 2FE |
| 771196 AS 1 | ROCHE HLDGS INC 6.000% 03/01/19 | | 09/22/2015 | 6075200 Catamount | | 3,196,064 | 3,217,000 | 3,166,429 | 3,192,216 | 0 | 3,848 | 0 | 3,848 | 0 | 3,196,064 | 0 | 0 | 0 | 324,673 | 03/01/2019 | 1FE |
| 81014A AA 9 | SCOTTRADE FINANC SERVICE 6.125% 07/11/ | | 09/22/2015 | 6075200 Catamount | | 2,530,589 | 2,500,000 | 2,536,675 | 2,533,748 | 0 | (3,159) | 0 | (3,159) | 0 | 2,530,589 | 0 | 0 | 0 | 183,325 | 07/11/2021 | 2FE |
| 81744F HK 6 | SEQUOIA MORTGAGE TRUST SERIES 20053 CLAS | | 09/20/2015 | Paydown | | 251,030 | 251,030 | 227,731 | 227,941 | 0 | 23,089 | 0 | 23,089 | 0 | 251,030 | 0 | 0 | 0 | 645 | 05/20/2035 | 1FM |
| 81745F AB 2 | SEQUOIA MORTGAGE TRUST SERIES 20123 CLAS | | 09/01/2015 | Paydown | | 23,612 | 23,612 | 23,612 | 0 | 0 | 0 | 0 | 0 | 0 | 23,612 | 0 | 0 | 0 | 340 | 07/25/2042 | 1FM |
| 861832 A# 0 | Stonehenge Capital Fund Series 2005-B | | 09/15/2015 | Redemption 100.0000 | | 32,437 | 32,437 | 32,437 | 32,437 | 0 | 0 | 0 | 0 | 0 | 32,437 | 0 | 0 | 0 | 2,049 | 12/15/2016 | 1 |
| 871503 AH 1 | Symantec Corporation 4.200% 09/15/20 | | 08/12/2015 | Barclays Capital | | 643,860 | 630,000 | 603,400 | 612,612 | 0 | 1,668 | 0 | 1,668 | 0 | 614,281 | 0 | 29,579 | 29,579 | 24,402 | 09/15/2020 | 2FE |
| 87161C AG 0 | Synovus Financial Corp 5.125% 06/15/17 | | 09/22/2015 | 6075200 Catamount | | 1,998,270 | 2,000,000 | 1,990,640 | 1,997,588 | 0 | 682 | 0 | 682 | 0 | 1,998,270 | 0 | 0 | 0 | 78,868 | 06/15/2017 | 3FE |
| 88031V AA 7 | Tenaska Gateway Partners 144A 6.052% 1 | | 09/30/2015 | Redemption 100.0000 | | 75,440 | 75,440 | 75,477 | 75,461 | 0 | (2) | 0 | (2) | 0 | 75,459 | 0 | (19) | (19) | 3,424 | 12/30/2023 | 2FE |
| 88224P JS 9 | TEXAS CAPITAL BANK NA 5.250% 01/31/26 | | 09/22/2015 | 6075200 Catamount | | 2,032,752 | 2,000,000 | 2,036,320 | 2,034,476 | 0 | (1,723) | 0 | (1,723) | 0 | 2,032,752 | 0 | 0 | 0 | 120,167 | 01/31/2026 | 2FE |
| 883203 BU 4 | Textron Inc 4.300% 03/01/24 | | 09/22/2015 | 6075200 Catamount | | 2,518,999 | 2,500,000 | 2,521,650 | 2,520,370 | 0 | (1,372) | 0 | (1,372) | 0 | 2,518,999 | 0 | 0 | 0 | 113,771 | 03/01/2024 | 2FE |
| 90363@ AB 6 | USTA NATL TENNIS Series B No. 38 4.080 | | 07/08/2015 | Redemption 100.0000 | | 81,840 | 81,840 | 81,840 | 81,840 | 0 | 0 | 0 | 0 | 0 | 81,840 | 0 | 0 | 0 | 2,783 | 09/08/2039 | 1FE |
| 90783W AA 1 | UNP RR CO 2006 PASS TRST 5.866% 07/02/ | | 07/02/2015 | Redemption 100.0000 | | 138,297 | 138,297 | 136,416 | 136,998 | 0 | 59 | 0 | 59 | 0 | 137,056 | 0 | 1,241 | 1,241 | 8,112 | 07/02/2030 | 1FE |
| 91913Y AR 1 | Valero Energy Corp 6.125% 02/01/20 | | 09/22/2015 | 6075200 Catamount | | 4,999,604 | 5,000,000 | 4,998,850 | 4,999,548 | 0 | 56 | 0 | 56 | 0 | 4,999,604 | 0 | 0 | 0 | 349,635 | 02/01/2020 | 2FE |
| 919794 AB 3 | VALLEY NATIONAL BANCORP 5.125% 09/27/2 | | 09/22/2015 | 6075200 Catamount | | 4,989,588 | 5,000,000 | 4,987,600 | 4,988,844 | 0 | 744 | 0 | 744 | 0 | 4,989,588 | 0 | 0 | 0 | 252,691 | 09/27/2023 | 2FE |
| 920355 AC 8 | Valspar Corp 5.100% 08/01/15 | | 08/01/2015 | Maturity | | 4,000,000 | 4,000,000 | 3,997,080 | 3,999,796 | 0 | 204 | 0 | 204 | 0 | 4,000,000 | 0 | 0 | 0 | 204,000 | 08/01/2015 | 2FE |
| 925524 BB 5 | Viacom Intl 6.250% 04/30/16 | | 09/29/2015 | Call 100.0000 | | 1,808,000 | 1,808,000 | 1,802,757 | 1,807,148 | 0 | 467 | 0 | 467 | 0 | 1,807,615 | 0 | 385 | 385 | 139,618 | 04/30/2016 | 2FE |
| 92978M AH 9 | Wachovia Bank Comm Mtg Trust REMIC Ser | | 09/22/2015 | 6075200 Catamount | | 12,204,466 | 12,500,000 | 10,814,941 | 12,033,812 | 0 | 170,654 | 0 | 170,654 | 0 | 12,204,466 | 0 | 0 | 0 | 566,136 | 10/15/2048 | 1FM |
| 92978T AH 4 | Wachovia Bank Comm Mtg Trust REMIC Ser | | 09/22/2015 | 6075200 Catamount | | 7,244,226 | 7,500,000 | 6,418,945 | 7,142,672 | 0 | 101,554 | 0 | 101,554 | 0 | 7,244,226 | 0 | 0 | 0 | 338,954 | 04/15/2047 | 1FM |
| 931422 AE 9 | Walgreen Co 5.250% 01/15/19 | | 08/10/2015 | Call 100.0000 | | 94,000 | 94,000 | 99,206 | 96,493 | 0 | (348) | 0 | (348) | 0 | 96,145 | 0 | (2,145) | (2,145) | 13,572 | 01/15/2019 | 2FE |
| 939640 AD 0 | WASHINGTON POST CO 7.250% 02/01/19 | | 09/22/2015 | 6075200 Catamount | | 1,023,322 | 1,000,000 | 1,055,190 | 1,027,743 | 0 | (4,421) | 0 | (4,421) | 0 | 1,023,322 | 0 | 0 | 0 | 82,771 | 02/01/2019 | 3FE |
| 94978# AH 0 | CVS Corporation 7.530% 01/10/24 | | 09/10/2015 | Redemption 100.0000 | | 95,120 | 95,120 | 95,120 | 95,120 | 0 | 0 | 0 | 0 | 0 | 95,120 | 0 | 0 | 0 | 4,727 | 01/10/2024 | 2 |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value | | | | | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | 11 | 12 | 13 | 14 | 15 | | | | | | | |
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 95709T AE 0 | Westar Energy 5.875% 07/15/36 | | 08/05/2015 | Call 100.0000 | | 10,000,000 | 10,000,000 | 9,993,900 | 9,995,109 | 0 | 69 | 0 | 69 | 0 | 9,995,178 | 0 | 4,822 | 4,822 | 620,139 | 07/15/2036 | 1FE |
| 96950F AD 6 | Williams Partners LP 5.250% 03/15/20 | | 09/22/2015 | 6075200 Catamount | | 1,999,208 | 2,000,000 | 1,998,160 | 1,999,097 | 0 | 111 | 0 | 111 | 0 | 1,999,208 | 0 | 0 | 0 | 107,042 | 03/15/2020 | 2FE |
| 970648 AB 7 | Willis Group NA 5.625% 07/15/15 | | 07/15/2015 | Various | | 8,000,000 | 8,000,000 | 7,907,600 | 7,992,275 | 0 | 7,725 | 0 | 7,725 | 0 | 8,000,000 | 0 | 0 | 0 | 450,000 | 07/15/2015 | 2FE |
| 976826 BG 1 | Wisconsin Pwr & Lt Co 5.000% 07/15/19 | | 09/22/2015 | 6075200 Catamount | | 498,647 | 500,000 | 496,925 | 498,417 | 0 | 230 | 0 | 230 | 0 | 498,647 | 0 | 0 | 0 | 29,653 | 07/15/2019 | 1FE |
| 98310W AL 2 | WYNDHAM WORLDWIDE 3.900% 03/01/23 | | 09/14/2015 | JP Morgan | | 1,909,400 | 2,000,000 | 1,996,520 | 1,997,085 | 0 | 217 | 0 | 217 | 0 | 1,997,302 | 0 | (87,902) | (87,902) | 81,467 | 03/01/2023 | 2FE |
| 983130 AR 6 | WYNN LAS VEGAS LLC/CORP 7.750% 08/15/2 | | 08/15/2015 | Call 100.0000 | | 1,500,000 | 1,500,000 | 1,593,750 | 1,551,784 | 0 | (8,029) | 0 | (8,029) | 0 | 1,543,755 | 0 | (43,755) | (43,755) | 116,250 | 08/15/2020 | 3FE |
| 989701 AJ 6 | Zions Bancorp 6.000% 09/15/15 | | 09/15/2015 | Maturity | | 1,000,000 | 1,000,000 | 1,023,750 | 1,004,077 | 0 | (4,077) | 0 | (4,077) | 0 | 1,000,000 | 0 | 0 | 0 | 60,000 | 09/15/2015 | 3FE |
| 73755L AD 9 | Potash Corp 5.875% 12/01/36 | A | 09/22/2015 | 6075200 Catamount | | 4,967,071 | 5,000,000 | 4,961,700 | 4,966,514 | 0 | 557 | 0 | 557 | 0 | 4,967,071 | 0 | 0 | 0 | 237,448 | 12/01/2036 | 1FE |
| 92658T AM 0 | Videotron LTEE 9.125% 04/15/18 | A | 07/16/2015 | Call 100.0000 | | 102,000 | 102,000 | 111,435 | 104,138 | 0 | (864) | 0 | (864) | 0 | 103,275 | 0 | (1,275) | (1,275) | 7,007 | 04/15/2018 | 3FE |
| 98417E AB 6 | Xstrata Finance Canada 144A 5.800% 11/ | A | 08/13/2015 | MarketAxess | | 1,038,700 | 1,000,000 | 976,530 | 993,943 | 0 | 1,962 | 0 | 1,962 | 0 | 995,905 | 0 | 42,795 | 42,795 | 43,983 | 11/15/2016 | 2FE |
| 98417E AU 4 | Xstrata Finance Canada 2.700% 10/25/17 | A | 07/08/2015 | Wells Fargo Funds | | 2,017,740 | 2,000,000 | 1,996,640 | 1,998,054 | 0 | 355 | 0 | 355 | 0 | 1,998,409 | 0 | 19,331 | 19,331 | 38,700 | 10/25/2017 | 2FE |
| 191241 AE 8 | COCA-COLA FEMSA SAB CV 3.875% 11/26/23 | F | 09/22/2015 | 6075200 Catamount | | 4,937,214 | 5,000,000 | 4,925,800 | 4,932,583 | 0 | 4,631 | 0 | 4,631 | 0 | 4,937,214 | 0 | 0 | 0 | 159,306 | 11/26/2023 | 1FE |
| 1912EQ AD 4 | Coca Cola HBC Finance BV 5.500% 09/17/ | F | 09/17/2015 | Maturity | | 2,000,000 | 2,000,000 | 2,229,620 | 2,035,783 | 0 | (35,783) | 0 | (35,783) | 0 | 2,000,000 | 0 | 0 | 0 | 110,000 | 09/17/2015 | 2FE |
| 294829 AA 4 | ERICSSON LM 4.125% 05/15/22 | F | 09/22/2015 | 6075200 Catamount | | 2,991,195 | 3,000,000 | 2,987,550 | 2,990,374 | 0 | 821 | 0 | 821 | 0 | 2,991,195 | 0 | 0 | 0 | 105,531 | 05/15/2022 | 2FE |
| 35177P AT 4 | France Telecom 5.375% 07/08/19 | F | 09/22/2015 | 6075200 Catamount | | 1,999,453 | 2,004,000 | 1,993,740 | 1,998,683 | 0 | 771 | 0 | 771 | 0 | 1,999,453 | 0 | 0 | 0 | 129,856 | 07/08/2019 | 2FE |
| 40052V AB 0 | GRUPO BIMBO SAB DE CV 4.500% 01/25/22 | F | 09/22/2015 | 6075200 Catamount | | 2,518,368 | 2,500,000 | 2,526,900 | 2,520,169 | 0 | (1,801) | 0 | (1,801) | 0 | 2,518,368 | 0 | 0 | 0 | 130,313 | 01/25/2022 | 2FE |
| 68620Y AC 6 | ORIGIN ENERGY FINANCE 3.500% 10/09/18 | F | 09/22/2015 | 6075200 Catamount | | 6,991,974 | 7,000,000 | 6,987,260 | 6,990,194 | 0 | 1,780 | 0 | 1,780 | 0 | 6,991,974 | 0 | 0 | 0 | 233,431 | 10/09/2018 | 2FE |
| 81775# AB 5 | SES Global Series B 5.830% 09/30/15 | F | 09/30/2015 | Redemption 100.0000 | | 1,000,000 | 1,000,000 | 1,000,000 | 1,000,000 | 0 | 0 | 0 | 0 | 0 | 1,000,000 | 0 | 0 | 0 | 58,300 | 09/30/2015 | 2 |
| 91911T AJ 2 | VALE OVERSEAS LIMITED 5.625% 09/15/19 | F | 08/13/2015 | Banc of America Securities | | 1,237,698 | 1,180,000 | 1,200,054 | 1,190,962 | 0 | (1,306) | 0 | (1,306) | 0 | 1,189,656 | 0 | 48,042 | 48,042 | 61,397 | 09/15/2019 | 2FE |
| 91911T AJ 2 | VALE OVERSEAS LIMITED 5.625% 09/15/19 | F | 09/22/2015 | 6075200 Catamount | | 826,570 | 820,000 | 833,936 | 827,618 | 0 | (1,048) | 0 | (1,048) | 0 | 826,570 | 0 | 0 | 0 | 47,022 | 09/15/2019 | 2FE |
| F8493@ AB 5 | SODEXO Series B 5.990% 09/29/15 | F | 09/29/2015 | Maturity | | 5,000,000 | 5,000,000 | 5,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 5,000,000 | 0 | 0 | 0 | 299,470 | 09/29/2015 | 2 |
| 3899999. Total Bonds - Industrial and Miscellaneous | | | | | | 317,961,041 | 317,994,358 | 313,963,367 | 313,853,951 | 0 | 459,068 | 0 | 459,068 | 0 | 317,510,449 | 0 | 450,592 | 450,592 | 15,334,707 | XXX | XXX |
| 8399997. Total Bonds - Part 4 | | | | | | 420,844,436 | 421,219,847 | 418,214,404 | 418,171,862 | 0 | (1,375,873) | 0 | (1,375,873) | 0 | 420,393,844 | 0 | 450,592 | 450,592 | 18,950,086 | XXX | XXX |
| 8399999. Total Bonds | | | | | | 420,844,436 | 421,219,847 | 418,214,404 | 418,171,862 | 0 | (1,375,873) | 0 | (1,375,873) | 0 | 420,393,844 | 0 | 450,592 | 450,592 | 18,950,086 | XXX | XXX |
| **Common Stocks - Industrial and Miscellaneous** | | | | | | | | | | | | | | | | | | | | | |
| 00141M 57 2 | Invesco Global Low Vol Equity A | | 09/08/2015 | Sentinel Group Fds | 2.680 | 33 | XXX | 20 | 37 | (18) | 0 | 0 | (18) | 0 | 20 | 0 | 13 | 13 | 1 | XXX | L |
| 315805 42 4 | Fidelity Advisors Leveraged Co | | 09/08/2015 | Sentinel Group Fds | 0.270 | 15 | XXX | 8 | 15 | (7) | 0 | 0 | (7) | 0 | 8 | 0 | 7 | 7 | 0 | XXX | L |
| 315807 83 4 | Fidelity Advisors Growth Opportunity | | 09/08/2015 | Sentinel Group Fds | 0.670 | 45 | XXX | 13 | 42 | (29) | 0 | 0 | (29) | 0 | 13 | 0 | 31 | 31 | 0 | XXX | L |
| 315808 40 2 | Fidelity Advisors Equity Income | | 07/01/2015 | Sentinel Group Fds | 0.120 | 4 | XXX | 3 | 4 | (1) | 0 | 0 | (1) | 0 | 3 | 0 | 1 | 1 | 0 | XXX | L |
| 817270 20 0 | Sentinel Group Fds Inc Balanced A | | 09/17/2015 | Sentinel Group Fds | 181.670 | 3,444 | XXX | 3,249 | 3,606 | (358) | 0 | 0 | (358) | 0 | 3,249 | 0 | 195 | 195 | 24 | XXX | L |
| 817270 30 9 | Sentinel Group Fds Inc Common Stock A | | 09/17/2015 | Sentinel Group Fds | 2.510 | 109 | XXX | 95 | 107 | (12) | 0 | 0 | (12) | 0 | 95 | 0 | 14 | 14 | 0 | XXX | L |
| 817270 35 8 | Sentinel Group Fds Inc Total Return Bond | | 08/03/2015 | Sentinel Group Fds | 1,154.370 | 12,040 | XXX | 12,283 | 12,190 | 92 | 0 | 0 | 92 | 0 | 12,283 | 0 | (243) | (243) | 133 | XXX | L |
| 817270 50 7 | Sentinel Group Fds Inc Mid Cap Cl A | | 08/03/2015 | Sentinel Group Fds | 193.880 | 3,915 | XXX | 4,568 | 3,761 | 806 | 0 | 0 | 806 | 0 | 4,568 | 0 | (653) | (653) | 0 | XXX | L |
| 817270 56 4 | Sentinel Group Fds Inc Multi-Asset Incom | | 09/02/2015 | Sentinel Group Fds | 739.960 | 9,538 | XXX | 9,258 | 4,630 | (415) | 0 | 0 | (415) | 0 | 9,258 | 0 | 280 | 280 | 163 | XXX | L |
| 817270 60 6 | Sentinel Group Fds Inc Government Sec A | | 09/17/2015 | Various | 205.140 | 2,054 | XXX | 2,076 | 54 | 4 | 0 | 0 | 4 | 0 | 2,076 | 0 | (22) | (22) | 20 | XXX | L |
| 817270 80 4 | Sentinel Group Fds Inc Small Company A | | 08/03/2015 | Sentinel Group Fds | 704.880 | 4,004 | XXX | 5,012 | 3,828 | 1,185 | 0 | 0 | 1,185 | 0 | 5,012 | 0 | (1,008) | (1,008) | 0 | XXX | L |

# SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | Change in Book/Adjusted Carrying Value 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| CUSIP Identification | Description | Foreign | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amortization)/ Accretion | Current Year's Other Than Temporary Impairment Recognized | Total Change in B./A.C.V. (11+12-13) | Total Foreign Exchange Change in B./A.C.V. | Book/Adjusted Carrying Value at Disposal Date | Foreign Exchange Gain (Loss) on Disposal | Realized Gain (Loss) on Disposal | Total Gain (Loss) on Disposal | Bond Interest/Stock Dividends Received During Year | Stated Contractual Maturity Date | NAIC Designation or Market Indicator (a) |
| 817270 85 3 | Sentinel Group Fds Inc Low Duration Bond | | 09/24/2015 | Sentinel Group Fds | 4,700.330 | 40,235 | XXX | 41,149 | 14,960 | 444 | 0 | 0 | 444 | 0 | 41,149 | 0 | (914) | (914) | 434 | XXX | L |
| 817270 88 7 | Sentinel Group Fds Inc International Equ | | 09/17/2015 | Sentinel Group Fds | 225.420 | 3,934 | XXX | 3,846 | 3,580 | 267 | 0 | 0 | 267 | 0 | 3,846 | 0 | 88 | 88 | 0 | XXX | L |
| 9099999. Total Common Stocks - Industrial and Miscellaneous | | | | | | 79,370 | XXX | 81,580 | 46,814 | 1,958 | 0 | 0 | 1,958 | 0 | 81,580 | 0 | (2,211) | (2,211) | 775 | XXX | XXX |
| **Common Stocks - Mutual Funds** | | | | | | | | | | | | | | | | | | | | | |
| 817270 37 4 | Sentinel Group Fds Inc Daily Income US G | | 07/15/2015 | Sentinel Group Fds | 12,196.970 | 12,197 | XXX | 12,197 | 12,197 | 0 | 0 | 0 | 0 | 0 | 12,197 | 0 | 0 | 0 | 0 | XXX | L |
| 9299999. Total Common Stocks - Mutual Funds | | | | | | 12,197 | XXX | 12,197 | 12,197 | 0 | 0 | 0 | 0 | 0 | 12,197 | 0 | 0 | 0 | 0 | XXX | XXX |
| 9799997 Total Common Stocks - Part 4 | | | | | | 91,567 | XXX | 93,777 | 59,011 | 1,958 | 0 | 0 | 1,958 | 0 | 93,777 | 0 | (2,211) | (2,211) | 775 | XXX | XXX |
| 9799999. Total Common Stocks | | | | | | 91,567 | XXX | 93,777 | 59,011 | 1,958 | 0 | 0 | 1,958 | 0 | 93,777 | 0 | (2,211) | (2,211) | 775 | XXX | XXX |
| 9899999. Total Preferred and Common Stocks | | | | | | 91,567 | XXX | 93,777 | 59,011 | 1,958 | 0 | 0 | 1,958 | 0 | 93,777 | 0 | (2,211) | (2,211) | 775 | XXX | XXX |
| 9999999. Total Bonds, Preferred and Common Stocks | | | | | | 420,936,003 | XXX | 418,308,181 | 418,230,873 | 1,958 | (1,375,873) | 0 | (1,373,915) | 0 | 420,487,621 | 0 | 448,381 | 448,381 | 18,950,861 | XXX | XXX |

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

# SCHEDULE DB - PART A - SECTION 1

## Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1<br>Description | 2<br>Description of Item(s) Hedged, Used for Income Generation or Replicated | 3<br>Schedule / Exhibit Identifier | 4<br>Type(s) of Risk(s) (a) | 5<br>Exchange, Counterparty or Central Clearinghouse | 6<br>Trade Date | 7<br>Date of Maturity or Expiration | 8<br>Number of Contracts | 9<br>Notional Amount | 10<br>Strike Price, Rate of Index Received (Paid) | 11<br>Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | 12<br>Current Year Initial Cost of Premium (Received) Paid | 13<br>Current Year Income | 14<br>Book/Adjusted Carrying Value | 15<br>Code | 16<br>Fair Value | 17<br>Unrealized Valuation Increase (Decrease) | 18<br>Total Foreign Exchange Change in B./A.C.V. | 19<br>Current Year's (Amortization) / Accretion | 20<br>Adjustment to Carrying Value of Hedged Items | 21<br>Potential Exposure | 22<br>Credit Quality of Reference Entity | 23<br>Hedge Effectiveness at Inception and at Year-end (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Purchased Options - Hedging Effective - Call Options and Warrants** | | | | | | | | | | | | | | | | | | | | | | |
| S&P 500 OTC Call Option 9PG835BS PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 12/19/2014 | 12/21/2015 | 1,864 | 3,860,000 | 2,071.0000 | 234,678 | 0 | 0 | 16,364 | | 16,364 | (208,401) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835BQ PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 12/19/2014 | 12/21/2015 | 9,635 | 19,950,000 | 2,071.0000 | 1,213,047 | 0 | 0 | 84,585 | | 84,585 | (1,077,221) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835BU PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 12/19/2014 | 12/21/2015 | 5,385 | 11,150,000 | 2,071.0000 | 677,972 | 0 | 0 | 47,275 | | 47,275 | (602,059) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837IU PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 12/19/2014 | 12/21/2015 | 1,280 | 2,650,000 | 2,071.0000 | 90,650 | 0 | 0 | 377 | | 377 | (85,529) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835FC PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 1,556 | 3,280,000 | 2,108.0000 | 0 | 180,838 | 0 | 33,832 | | 33,832 | (147,007) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835EY PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 275 | 580,000 | 2,108.0000 | 0 | 31,961 | 0 | 5,979 | | 5,979 | (25,981) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837JF PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 987 | 2,080,000 | 2,108.0000 | 0 | 61,382 | 0 | 1,047 | | 1,047 | (60,335) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835FA PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 7,258 | 15,300,000 | 2,108.0000 | 0 | 843,525 | 0 | 157,808 | | 157,808 | (685,717) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835FE PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 4,563 | 9,620,000 | 2,108.0000 | 0 | 530,312 | 0 | 99,212 | | 99,212 | (431,100) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GC PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 7,915 | 16,600,000 | 2,097.0000 | 0 | 946,238 | 0 | 236,801 | | 236,801 | (709,437) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837JJ PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 1,116 | 2,340,000 | 2,097.0000 | 0 | 68,578 | 0 | 3,746 | | 3,746 | (64,832) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GA PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 04/21/2015 | 04/21/2016 | 396 | 830,000 | 2,097.0000 | 0 | 47,342 | 0 | 11,683 | | 11,683 | (35,658) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GG PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 4,720 | 9,900,000 | 2,097.0000 | 0 | 564,276 | 0 | 141,213 | | 141,213 | (423,063) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GE PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 1,926 | 4,040,000 | 2,097.0000 | 0 | 230,253 | 0 | 57,622 | | 57,622 | (172,631) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835HI PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 1,680 | 3,580,000 | 2,131.0000 | 0 | 192,948 | 0 | 45,049 | | 45,049 | (147,899) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835HG PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 7,406 | 15,780,000 | 2,131.0000 | 0 | 850,579 | 0 | 198,590 | | 198,590 | (651,989) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835HK PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 4,444 | 9,470,000 | 2,131.0000 | 0 | 510,393 | 0 | 119,165 | | 119,165 | (391,229) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835HE PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 361 | 770,000 | 2,131.0000 | 0 | 41,461 | 0 | 9,680 | | 9,680 | (31,781) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837JN PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 05/21/2015 | 05/20/2016 | 1,000 | 2,130,000 | 2,131.0000 | 0 | 59,880 | 0 | 2,060 | | 2,060 | (57,820) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835IM PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 7,479 | 15,780,000 | 2,110.0000 | 0 | 899,499 | 0 | 288,593 | | 288,593 | (610,906) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835IG PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 431 | 910,000 | 2,110.0000 | 0 | 51,836 | 0 | 16,631 | | 16,631 | (35,205) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835II PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 8,592 | 18,130,000 | 2,110.0000 | 0 | 1,033,360 | 0 | 331,541 | | 331,541 | (701,819) | 0 | 0 | 0 | 0 | | 0001 |

# SCHEDULE DB - PART A - SECTION 1

## Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Description | Description of Items(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, or Central | Counterparty Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate of Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | Current Year Initial Cost of Premium (Received) Paid | Current Year Income | Book/Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization) / Accretion | Adjustment to Carrying Value of Hedged Items | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| S&P 500 OTC Call Option 9PG837JR PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 1,446 | 3,050,000 | 2,110.0000 | 0 | 89,695 | 0 | 9,544 | | 9,544 | (80,151) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835IK PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 1,801 | 3,800,000 | 2,110.0000 | 0 | 216,606 | 0 | 69,495 | | 69,495 | (147,111) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837JV PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 07/21/2015 | 07/21/2016 | 1,401 | 2,970,000 | 2,119.0000 | 0 | 83,430 | 0 | 11,669 | | 11,669 | (71,760) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JI PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 07/21/2015 | 07/21/2016 | 514 | 1,090,000 | 2,119.0000 | 0 | 59,367 | 0 | 20,363 | | 20,363 | (39,004) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JK PG8 | Multiple | N/A | Equity/ Index | RBC Capital Markets | ES7IP3U3RHIGC71XBU11 | 07/21/2015 | 07/21/2016 | 7,437 | 15,760,000 | 2,119.0000 | 0 | 851,090 | 0 | 299,241 | | 299,241 | (551,850) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JO PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC | G5GSEF7VJP5I7OUK5573 | 07/21/2015 | 07/21/2016 | 6,101 | 12,930,000 | 2,119.0000 | 0 | 700,761 | 0 | 245,356 | | 245,356 | (455,405) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JM PG8 | Multiple | N/A | Equity/ Index | RBC Capital Markets | ES7IP3U3RHIGC71XBU11 | 07/21/2015 | 07/21/2016 | 1,760 | 3,730,000 | 2,119.0000 | 0 | 201,414 | 0 | 70,817 | | 70,817 | (130,598) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835KM PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC | G5GSEF7VJP5I7OUK5573 | 08/21/2015 | 08/19/2016 | 7,885 | 15,540,000 | 1,971.0000 | 0 | 1,016,377 | 0 | 828,234 | | 828,234 | (188,143) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835KQ PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC | G5GSEF7VJP5I7OUK5573 | 08/21/2015 | 08/19/2016 | 5,703 | 11,240,000 | 1,971.0000 | 0 | 735,117 | 0 | 599,038 | | 599,038 | (136,079) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835KO PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC | G5GSEF7VJP5I7OUK5573 | 08/21/2015 | 08/19/2016 | 1,426 | 2,810,000 | 1,971.0000 | 0 | 183,811 | 0 | 149,786 | | 149,786 | (34,026) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LM PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 9,578 | 18,840,000 | 1,967.0000 | 0 | 1,264,104 | 0 | 1,048,636 | | 1,048,636 | (215,468) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837KD PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC | G5GSEF7VJP5I7OUK5573 | 09/21/2015 | 09/21/2016 | 1,195 | 2,350,000 | 1,967.0000 | 0 | 90,019 | 0 | 61,253 | | 61,253 | (28,767) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LK PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 468 | 920,000 | 1,967.0000 | 0 | 61,767 | 0 | 51,238 | | 51,238 | (10,528) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LQ PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 5,409 | 10,640,000 | 1,967.0000 | 0 | 713,880 | 0 | 592,198 | | 592,198 | (121,682) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LO PG8 | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 1,637 | 3,220,000 | 1,967.0000 | 0 | 216,051 | 0 | 179,225 | | 179,225 | (36,826) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG834ZM SPX | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 10/21/2014 | 10/21/2015 | 4,827 | 9,370,000 | 1,941.0000 | 579,240 | 0 | 0 | 122,708 | | 122,708 | (803,285) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG834ZI SPX | Multiple | N/A | Equity/ Index | Credit Suisse FB Int | E58DKGMJYYYJLN8C3868 | 10/21/2014 | 10/21/2015 | 8,108 | 15,740,000 | 1,941.0000 | 972,960 | 0 | 0 | 203,260 | | 203,260 | (1,354,754) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG834ZK SPX | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 10/21/2014 | 10/21/2015 | 1,705 | 3,310,000 | 1,941.0000 | 204,600 | 0 | 0 | 43,343 | | 43,343 | (283,738) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AQ SPX | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 11/21/2014 | 11/20/2015 | 4,614 | 9,520,000 | 2,064.0000 | 533,194 | 0 | 0 | 26,208 | | 26,208 | (518,931) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AO SPX | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 11/21/2014 | 11/20/2015 | 2,123 | 4,380,000 | 2,064.0000 | 245,334 | 0 | 0 | 12,059 | | 12,059 | (238,771) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AM SPX | Multiple | N/A | Equity/ Index | Bank of America | EYKN6V0ZCB8VD9IULB80 | 11/21/2014 | 11/20/2015 | 7,783 | 16,060,000 | 2,064.0000 | 899,403 | 0 | 0 | 44,207 | | 44,207 | (875,345) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AK SPX | Multiple | N/A | Equity/ Index | Credit Suisse FB Int | E58DKGMJYYYJLN8C3868 | 11/21/2014 | 11/20/2015 | 523 | 1,080,000 | 2,064.0000 | 60,438 | 0 | 0 | 2,929 | | 2,929 | (58,966) | 0 | 0 | 0 | 0 | | 0001 |

# SCHEDULE DB - PART A - SECTION 1

## Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1<br>Description | 2<br>Description of Items(s) Hedged, Used for Income Generation or Replicated | 3<br>Schedule / Exhibit Identifier | 4<br>Type(s) of Risk(s) (a) | 5<br>Exchange, Counterparty or Central Clearinghouse | 6<br>Trade Date | 7<br>Date of Maturity or Expiration | 8<br>Number of Contracts | 9<br>Notional Amount | 10<br>Strike Price, Rate of Index Received (Paid) | 11<br>Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | 12<br>Current Year Initial Cost of Premium (Received) Paid | 13<br>Current Year Income | 14<br>Book/Adjusted Carrying Value | 15<br>Code | 16<br>Fair Value | 17<br>Unrealized Valuation Increase (Decrease) | 18<br>Total Foreign Exchange Change in B./A.C.V. | 19<br>Current Year's (Amortization) / Accretion | 20<br>Adjustment to Carrying Value of Hedged Items | 21<br>Potential Exposure | 22<br>Credit Quality of Reference Entity | 23<br>Hedge Effectiveness at Inception and at Year-end (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| S&P 500 OTC Call Option 9PG835BO SPX | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 12/19/2014 | 12/21/2015 | 396 | 820,000 | 2,071.0000 | 50,102 | 0 | 0 | 4,419 | | 4,419 | (43,082) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CU SPX | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 8,681 | 17,640,000 | 2,032.0000 | 0 | 1,083,128 | 0 | 257,378 | | 257,378 | (825,750) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CW SPX | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 2,185 | 4,440,000 | 2,032.0000 | 0 | 272,622 | 0 | 64,782 | | 64,782 | (207,841) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CS SPX | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 344 | 700,000 | 2,032.0000 | 0 | 42,921 | 0 | 10,199 | | 10,199 | (32,722) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CY SPX | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 4,941 | 10,040,000 | 2,032.0000 | 0 | 616,489 | 0 | 146,493 | | 146,493 | (469,996) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835DY SPX | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 02/20/2015 | 02/19/2016 | 7,004 | 14,780,000 | 2,110.0000 | 0 | 849,865 | 0 | 106,021 | | 106,021 | (743,844) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835EC SPX | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 02/20/2015 | 02/19/2016 | 5,568 | 11,750,000 | 2,110.0000 | 0 | 675,621 | 0 | 84,284 | | 84,284 | (591,337) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835EA SPX | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 02/20/2015 | 02/19/2016 | 1,976 | 4,170,000 | 2,110.0000 | 0 | 239,768 | 0 | 29,911 | | 29,911 | (209,857) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835DW SPX | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 02/20/2015 | 02/19/2016 | 450 | 950,000 | 2,110.0000 | 0 | 54,603 | 0 | 6,617 | | 6,617 | (47,986) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837IM PXA | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 10/21/2014 | 10/21/2015 | 1,406 | 2,730,000 | 1,941.0000 | 91,713 | 0 | 0 | 146,367 | | 146,367 | (28,790) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837IQ PXA | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 11/21/2014 | 11/20/2015 | 1,536 | 3,170,000 | 2,064.0000 | 94,771 | 0 | 0 | 142 | | 142 | (93,112) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837IX PXA | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 01/21/2015 | 01/21/2016 | 1,314 | 2,670,000 | 2,032.0000 | 0 | 95,594 | 0 | 10,622 | | 10,622 | (84,972) | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG837JB PXA | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 02/20/2015 | 02/19/2016 | 1,090 | 2,300,000 | 2,110.0000 | 0 | 70,850 | 0 | 208 | | 208 | (70,642) | 0 | 0 | 0 | 0 | | 0001 |
| 0019999. Total-Purchased Options-Hedging Effective-Call Options and Warrants | | | | | | | | | | 5,948,102 | 17,629,611 | 0 | 7,467,103 | XXX | 7,467,103 | (17,188,738) | 0 | 0 | 0 | 0 | XXX | XXX |
| **Purchased Options - Hedging Effective - Put Options** | | | | | | | | | | | | | | | | | | | | | | |
| IRS SWAPTION BC 10x10 ***** SLA209HE LA2 | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 12/12/2013 | 12/12/2023 | ######### | 100,000,000 | 9.7600 | 940,000 | 0 | 0 | 318,209 | | 318,209 | (191,432) | 0 | 0 | 0 | 0 | | |
| IRS SWAPTION CS 20x10 ***** SLU8F7DM LU8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 12/12/2013 | 12/12/2033 | ######### | 100,000,000 | 9.3550 | 965,000 | 0 | 0 | 861,811 | | 861,811 | (89,810) | 0 | 0 | 0 | 0 | | |
| IRS SWAPTION CS 5x10 ****** SLU8F7DE LU8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 12/12/2013 | 12/12/2018 | ######### | 300,000,000 | 9.6450 | 1,642,500 | 0 | 0 | 15,555 | | 15,555 | (124,275) | 0 | 0 | 0 | 0 | | |
| 0029999. Total-Purchased Options-Hedging Effective-Put Options | | | | | | | | | | 3,547,500 | 0 | 0 | 1,195,575 | XXX | 1,195,575 | (405,517) | 0 | 0 | 0 | 0 | XXX | XXX |
| 0079999. Total-Purchased Options-Hedging Effective | | | | | | | | | | 9,495,602 | 17,629,611 | 0 | 8,662,678 | XXX | 8,662,678 | (17,594,255) | 0 | 0 | 0 | 0 | XXX | XXX |
| 0369999. Total-Purchased Options-Call Options and Warrants | | | | | | | | | | 5,948,102 | 17,629,611 | 0 | 7,467,103 | XXX | 7,467,103 | (17,188,738) | 0 | 0 | 0 | 0 | XXX | XXX |
| 0379999. Total-Purchased Options-Put Options | | | | | | | | | | 3,547,500 | 0 | 0 | 1,195,575 | XXX | 1,195,575 | (405,517) | 0 | 0 | 0 | 0 | XXX | XXX |
| 0429999. Total-Purchased Options | | | | | | | | | | 9,495,602 | 17,629,611 | 0 | 8,662,678 | XXX | 8,662,678 | (17,594,255) | 0 | 0 | 0 | 0 | XXX | XXX |
| **Written Options - Hedging Effective - Call Options and Warrants** | | | | | | | | | | | | | | | | | | | | | | |
| S&P 500 OTC Call Option 9PG835BV PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 12/19/2014 | 12/21/2015 | 5,385 | 11,150,000 | 2,239.0000 | (255,357) | 0 | 0 | (1,545) | | (1,545) | 252,720 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835BT PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 12/19/2014 | 12/21/2015 | 1,864 | 3,860,000 | 2,285.0000 | (62,146) | 0 | 0 | (155) | | (155) | 62,885 | 0 | 0 | 0 | 0 | | 0001 |

# SCHEDULE DB - PART A - SECTION 1

## Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 Description | 2 Description of Item(s) Hedged, Used for Income Generation or Replicated | 3 Schedule / Exhibit Identifier | 4 Type(s) of Risk(s) (a) | 5 Exchange, Counterparty or Central Clearinghouse | 6 Trade Date | 7 Date of Maturity or Expiration | 8 Number of Contracts | 9 Notional Amount | 10 Strike Price, Rate of Index Received (Paid) | 11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | 12 Current Year Initial Cost of Premium (Received) Paid | 13 Current Year Income | 14 Book/Adjusted Carrying Value | 15 Code | 16 Fair Value | 17 Unrealized Valuation Increase (Decrease) | 18 Total Foreign Exchange Change in B./A.C.V. | 19 Current Year's (Amortization) / Accretion | 20 Adjustment to Carrying Value of Hedged Items | 21 Potential Exposure | 22 Credit Quality of Reference Entity | 23 Hedge Effectiveness at Inception and at Year-end (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| S&P 500 OTC Call Option 9PG835BR PG8 | Multiple | N/A | Equity/ Index | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 12/19/2014 | 12/21/2015 | 9,635 | 19,950,000 | 2,339.0000 | (197,518) | 0 | 0 | (192) | | (192) | 211,466 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835FF PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 4,563 | 9,620,000 | 2,279.0000 | 0 | (174,991) | 0 | (10,720) | | (10,720) | 164,271 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835FD PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 1,556 | 3,280,000 | 2,326.0000 | 0 | (39,196) | 0 | (1,633) | | (1,633) | 37,562 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835FB PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 03/20/2015 | 03/21/2016 | 7,258 | 15,300,000 | 2,382.0000 | 0 | (101,322) | 0 | (3,575) | | (3,575) | 97,746 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GH PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 4,720 | 9,900,000 | 2,263.0000 | 0 | (208,010) | 0 | (23,566) | | (23,566) | 184,444 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GF PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 1,926 | 4,040,000 | 2,308.0000 | 0 | (59,225) | 0 | (4,396) | | (4,396) | 54,828 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835GD PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 04/21/2015 | 04/21/2016 | 7,915 | 16,600,000 | 2,369.0000 | 0 | (140,808) | 0 | (9,017) | | (9,017) | 131,791 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835HJ PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 1,680 | 3,580,000 | 2,348.0000 | 0 | (42,605) | 0 | (3,778) | | (3,778) | 38,827 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835HH PG8 | Multiple | N/A | Equity/ Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 7,406 | 15,780,000 | 2,408.0000 | 0 | (102,573) | 0 | (8,742) | | (8,742) | 93,831 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835IN PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 7,479 | 15,780,000 | 2,276.0000 | 0 | (329,824) | 0 | (57,351) | | (57,351) | 272,473 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835IL PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 1,801 | 3,800,000 | 2,318.0000 | 0 | (56,623) | 0 | (7,810) | | (7,810) | 48,814 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835IJ PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 06/19/2015 | 06/21/2016 | 8,592 | 18,130,000 | 2,385.0000 | 0 | (145,033) | 0 | (20,007) | | (20,007) | 125,026 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JP PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 07/21/2015 | 07/21/2016 | 6,101 | 12,930,000 | 2,275.0000 | 0 | (257,950) | 0 | (60,308) | | (60,308) | 197,643 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JN PG8 | Multiple | N/A | Equity/ Index | RBC Capital Markets ES7IP3U3RHIGC71XBU11 | 07/21/2015 | 07/21/2016 | 1,760 | 3,730,000 | 2,317.0000 | 0 | (51,110) | 0 | (10,394) | | (10,394) | 40,717 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835JL PG8 | Multiple | N/A | Equity/ Index | RBC Capital Markets ES7IP3U3RHIGC71XBU11 | 07/21/2015 | 07/21/2016 | 7,437 | 15,760,000 | 2,384.0000 | 0 | (107,167) | 0 | (24,352) | | (24,352) | 82,816 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835KR PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 08/21/2015 | 08/19/2016 | 5,703 | 11,240,000 | 2,113.0000 | 0 | (343,948) | 0 | (269,803) | | (269,803) | 74,145 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835KP PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 08/21/2015 | 08/19/2016 | 1,426 | 2,810,000 | 2,157.0000 | 0 | (64,370) | 0 | (49,881) | | (49,881) | 14,489 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835KN PG8 | Multiple | N/A | Equity/ Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 08/21/2015 | 08/19/2016 | 7,885 | 15,540,000 | 2,217.0000 | 0 | (225,353) | 0 | (168,604) | | (168,604) | 56,749 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LR PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 5,409 | 10,640,000 | 2,114.0000 | 0 | (336,169) | 0 | (280,409) | | (280,409) | 55,760 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LP PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 1,637 | 3,220,000 | 2,153.0000 | 0 | (79,198) | 0 | (65,610) | | (65,610) | 13,588 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835LN PG8 | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 09/21/2015 | 09/21/2016 | 9,578 | 18,840,000 | 2,213.0000 | 0 | (299,504) | 0 | (244,462) | | (244,462) | 55,042 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG834ZN SPX | Multiple | N/A | Equity/ Index | Bank of America EYKN6V0ZCB8VD9IULB80 | 10/21/2014 | 10/21/2015 | 4,827 | 9,370,000 | 2,101.0000 | (234,785) | 0 | 0 | (409) | | (409) | 448,397 | 0 | 0 | 0 | 0 | | 0001 |

# SCHEDULE DB - PART A - SECTION 1

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| 1 Description | 2 Description of Items(s) Hedged, Used for Income Generation or Replicated | 3 Schedule / Exhibit Identifier | 4 Type(s) of Risk(s) (a) | 5 Exchange, Counterparty or Central Clearinghouse | 6 Trade Date | 7 Date of Maturity or Expiration | 8 Number of Contracts | 9 Notional Amount | 10 Strike Price, Rate of Index Received (Paid) | 11 Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | 12 Current Year Initial Cost of Premium (Received) Paid | 13 Current Year Income | 14 Book/Adjusted Carrying Value | 15 Code | 16 Fair Value | 17 Unrealized Valuation Increase (Decrease) | 18 Total Foreign Exchange Change in B./A.C.V. | 19 Current Year's (Amortization) / Accretion | 20 Adjustment to Carrying Value of Hedged Items | 21 Potential Exposure | 22 Credit Quality of Reference Entity | 23 Hedge Effectiveness at Inception and at Year-end (b) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| S&P 500 OTC Call Option 9PG834ZL SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 10/21/2014 | 10/21/2015 | 1,705 | 3,310,000 | 2,148.0000 | (60,050) | 0 | 0 | (8) | | (8) | 121,772 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG834ZJ SPX | Multiple | N/A | Equity/Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 10/21/2014 | 10/21/2015 | 8,108 | 15,740,000 | 2,194.0000 | (201,727) | 0 | 0 | (2) | | (2) | 429,690 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AR SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 11/21/2014 | 11/20/2015 | 4,614 | 9,520,000 | 2,235.0000 | (193,188) | 0 | 0 | (150) | | (150) | 200,441 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AP SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 11/21/2014 | 11/20/2015 | 2,123 | 4,380,000 | 2,281.0000 | (63,520) | 0 | 0 | (13) | | (13) | 64,435 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835AN SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 11/21/2014 | 11/20/2015 | 7,783 | 16,060,000 | 2,332.0000 | (154,337) | 0 | 0 | (7) | | (7) | 152,377 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CZ SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 4,941 | 10,040,000 | 2,198.0000 | 0 | (241,565) | 0 | (11,031) | | (11,031) | 230,535 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CX SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 2,185 | 4,440,000 | 2,247.0000 | 0 | (74,771) | 0 | (1,886) | | (1,886) | 72,885 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835CV SPX | Multiple | N/A | Equity/Index | Bank of America.. EYKN6V0ZCB8VD9IULB80 | 01/21/2015 | 01/21/2016 | 8,681 | 17,640,000 | 2,296.0000 | 0 | (197,232) | 0 | (2,713) | | (2,713) | 194,519 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835ED SPX | Multiple | N/A | Equity/Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 02/20/2015 | 02/19/2016 | 5,568 | 11,750,000 | 2,282.0000 | 0 | (241,428) | 0 | (6,305) | | (6,305) | 235,123 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835EB SPX | Multiple | N/A | Equity/Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 02/20/2015 | 02/19/2016 | 1,976 | 4,170,000 | 2,332.0000 | 0 | (57,324) | 0 | (858) | | (858) | 56,466 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option 9PG835DZ SPX | Multiple | N/A | Equity/Index | Barclays Bank PLC G5GSEF7VJP5I7OUK5573 | 02/20/2015 | 02/19/2016 | 7,004 | 14,780,000 | 2,385.0000 | 0 | (126,352) | 0 | (1,291) | | (1,291) | 125,061 | 0 | 0 | 0 | 0 | | 0001 |
| S&P 500 OTC Call Option * 9PG835HL SPX | Multiple | N/A | Equity/Index | Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | 05/21/2015 | 05/20/2016 | 4,444 | 9,470,000 | 2,295.0000 | 0 | (178,960) | 0 | (18,947) | | (18,947) | 160,013 | 0 | 0 | 0 | 0 | | 0001 |
| 0439999. Total-Written Options-Hedging Effective-Call Options and Warrants | | | | | | | | | | (1,422,628) | (4,282,611) | 0 | (1,369,930) | XXX | (1,369,930) | 4,859,347 | 0 | 0 | 0 | 0 | XXX | XXX |
| 0499999. Total-Written Options-Hedging Effective | | | | | | | | | | (1,422,628) | (4,282,611) | 0 | (1,369,930) | XXX | (1,369,930) | 4,859,347 | 0 | 0 | 0 | 0 | XXX | XXX |
| 0789999. Total-Written Options-Call Options and Warrants | | | | | | | | | | (1,422,628) | (4,282,611) | 0 | (1,369,930) | XXX | (1,369,930) | 4,859,347 | 0 | 0 | 0 | 0 | XXX | XXX |
| 0849999. Total-Written Options | | | | | | | | | | (1,422,628) | (4,282,611) | 0 | (1,369,930) | XXX | (1,369,930) | 4,859,347 | 0 | 0 | 0 | 0 | XXX | XXX |
| **Swaps - Hedging Effective - Interest Rate** | | | | | | | | | | | | | | | | | | | | | | |
| CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap | SCRIPPS NETWORKS INTERAC 811065AG6 | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 06/15/2025 | 0 | 4,400,000 | 0.3372 | 0 | 0 | 1,654 | - | | - | - | 0 | 0 | 0 | 68,548 | | 97 |
| CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap | SCRIPPS NETWORKS INTERAC 811065AG6 | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 06/15/2025 | 0 | 4,400,000 | (2.2950) | 0 | 0 | (15,428) | 58,354 | | 58,354 | 58,354 | 0 | 0 | 0 | 0 | | 97 |
| CREDIT SUISSE SECURITIES Variable Rate Interest Rate Swap | NORTH CAROLINA ST ESTRN MUNI P 65819WAJ2 | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 07/01/2024 | 0 | 4,550,000 | 0.3255 | 0 | 0 | 1,645 | - | | - | - | 0 | 0 | 0 | 67,306 | | 94 |
| CREDIT SUISSE SECURITIES Fixed Rate Interest Rate Swap | NORTH CAROLINA ST ESTRN MUNI P 65819WAJ2 | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 07/01/2024 | 0 | 4,550,000 | (2.2250) | 0 | 0 | (15,467) | 58,454 | | 58,454 | 58,454 | 0 | 0 | 0 | 0 | | 94 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | PNC BANK NA 69349LAQ1 | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 11/01/2025 | 0 | 4,750,000 | 0 | 0 | 0 | 0 | - | | - | - | 0 | 0 | 0 | 75,427 | | 98 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | PNC BANK NA 69349LAQ1 | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 11/01/2025 | 0 | 4,750,000 | (2.3240) | 0 | 0 | (16,865) | 63,855 | | 63,855 | 63,855 | 0 | 0 | 0 | 0 | | 98 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | Goldman Sachs Group Inc 38148LAE6.. | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 05/22/2025 | 0 | 4,500,000 | 0.1674 | 0 | 0 | 1,213 | - | | - | - | 0 | 0 | 0 | 69,875 | | 96 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | Goldman Sachs Group Inc 38148LAE6.. | D | Interest Rate | JP Morgan Chase & Co 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 05/22/2025 | 0 | 4,500,000 | (2.2730) | 0 | 0 | (15,627) | 56,050 | | 56,050 | 56,050 | 0 | 0 | 0 | 0 | | 96 |

# SCHEDULE DB - PART A - SECTION 1

## Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Description | Description of Items(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, or Central | Counterparty Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate of Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | Current Year Initial Cost of Premium (Received) Paid | Current Year Income | Book/Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization) / Accretion | Adjustment to Carrying Value of Hedged Items | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | GENERAL MOTORS FINL CO 37045XAS5 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/05/2015 | 01/15/2025 | 0 | 6,100,000 | 0 | 0 | 0 | 0 | - | | - | - | 0 | 0 | 0 | 92,971 | | 99 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | GENERAL MOTORS FINL CO 37045XAS5 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/05/2015 | 01/15/2025 | 0 | 6,100,000 | (2.3250) | 0 | 0 | (21,274) | 92,791 | | 92,791 | 92,791 | 0 | 0 | 0 | 0 | | 99 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | SIEMENS FINANCIERINGSMAT 82620KAE3 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 05/27/2025 | 0 | 9,250,000 | 0.2611 | 0 | 0 | 7,513 | - | | - | - | 0 | 0 | 0 | 143,735 | | 98 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | SIEMENS FINANCIERINGSMAT 82620KAE3 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 05/27/2025 | 0 | 9,250,000 | (2.5240) | 0 | 0 | (71,338) | 224,347 | | 224,347 | 224,347 | 0 | 0 | 0 | 0 | | 98 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | Apple Computer Inc 037833BH2 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 02/09/2025 | 0 | 2,250,000 | 0.3114 | 0 | 0 | 1,909 | - | | - | - | 0 | 0 | 0 | 34,415 | | 97 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | Apple Computer Inc 037833BH2 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 02/09/2025 | 0 | 2,250,000 | (2.5040) | 0 | 0 | (17,374) | 49,362 | | 49,362 | 49,362 | 0 | 0 | 0 | 0 | | 97 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | Intel Corp 458140AS9 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 07/29/2025 | 0 | 4,600,000 | 0 | 0 | 0 | 0 | - | | - | - | 0 | 0 | 0 | 72,114 | | 97 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | Intel Corp 458140AS9 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 07/29/2025 | 0 | 4,600,000 | (2.2860) | 0 | 0 | (16,066) | 57,746 | | 57,746 | 57,746 | 0 | 0 | 0 | 0 | | 97 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | Key Bank NA 49327M2K9 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 06/01/2025 | 0 | 4,500,000 | 0.3244 | 0 | 0 | 3,976 | - | | - | - | 0 | 0 | 0 | 69,965 | | 97 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | Key Bank NA 49327M2K9 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 06/01/2025 | 0 | 4,500,000 | (2.5260) | 0 | 0 | (34,733) | 109,432 | | 109,432 | 109,432 | 0 | 0 | 0 | 0 | | 97 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | MOSAIC CO 61945CAC7 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 11/15/2023 | 0 | 4,500,000 | 0.3205 | 0 | 0 | 2,098 | - | | - | - | 0 | 0 | 0 | 64,135 | | 94 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | MOSAIC CO 61945CAC7 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 11/15/2023 | 0 | 4,500,000 | (2.1490) | 0 | 0 | (14,774) | 51,492 | | 51,492 | 51,492 | 0 | 0 | 0 | 0 | | 94 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | Amazon com Inc 023135AN6 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 12/05/2024 | 0 | 4,600,000 | 0.2806 | 0 | 0 | 4,052 | - | | - | - | 0 | 0 | 0 | 69,689 | | 97 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | Amazon com Inc 023135AN6 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 12/05/2024 | 0 | 4,600,000 | (2.4900) | 0 | 0 | (34,998) | 108,474 | | 108,474 | 108,474 | 0 | 0 | 0 | 0 | | 97 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | Precision Castparts 740189AM7 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 06/15/2025 | 0 | 9,250,000 | 0.3372 | 0 | 0 | 8,143 | - | | - | - | 0 | 0 | 0 | 144,107 | | 98 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | Precision Castparts 740189AM7 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 06/15/2025 | 0 | 9,250,000 | (2.5290) | 0 | 0 | (71,328) | 224,944 | | 224,944 | 224,944 | 0 | 0 | 0 | 0 | | 98 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | DAIMLER FINANCE NA LLC 233851CB8 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 08/03/2025 | 0 | 4,600,000 | 0 | 0 | 0 | 0 | - | | - | - | 0 | 0 | 0 | 72,154 | | 97 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | DAIMLER FINANCE NA LLC 233851CB8 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 08/04/2015 | 08/03/2025 | 0 | 4,600,000 | (2.3080) | 0 | 0 | (16,220) | 61,402 | | 61,402 | 61,402 | 0 | 0 | 0 | 0 | | 97 |
| JP MORGAN SECURITIES LLC Variable Rate Interest Rate Swap | BAYER US FINANCE LLC 07274EAG8 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 10/08/2024 | 0 | 4,500,000 | 0.2843 | 0 | 0 | 3,555 | - | | - | - | 0 | 0 | 0 | 67,583 | | 94 |
| JP MORGAN SECURITIES LLC Fixed Rate Interest Rate Swap | BAYER US FINANCE LLC 07274EAG8 | D | Interest Rate | JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | 06/09/2015 | 10/08/2024 | 0 | 4,500,000 | (2.4760) | 0 | 0 | (34,045) | 103,888 | | 103,888 | 103,888 | 0 | 0 | 0 | 0 | | 94 |
| 0859999. Total-Swaps-Hedging Effective-Interest Rate | | | | | | | | | | | 0 | 0 | (359,779) | 1,320,589 | XXX | 1,320,589 | 1,320,589 | 0 | 0 | 0 | 1,112,024 | XXX | XXX |
| 0909999. Total-Swaps-Hedging Effective | | | | | | | | | | | 0 | 0 | (359,779) | 1,320,589 | XXX | 1,320,589 | 1,320,589 | 0 | 0 | 0 | 1,112,024 | XXX | XXX |
| 1159999. Total-Swaps-Interest Rate | | | | | | | | | | | 0 | 0 | (359,779) | 1,320,589 | XXX | 1,320,589 | 1,320,589 | 0 | 0 | 0 | 1,112,024 | XXX | XXX |

# SCHEDULE DB - PART A - SECTION 1

## Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | 23 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Description | Description of Items(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Exchange, Counterparty or Central Clearinghouse | Trade Date | Date of Maturity or Expiration | Number of Contracts | Notional Amount | Strike Price, Rate of Index Received (Paid) | Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid | Current Year Initial Cost of Premium (Received) Paid | Current Year Income | Book/Adjusted Carrying Value | Code | Fair Value | Unrealized Valuation Increase (Decrease) | Total Foreign Exchange Change in B./A.C.V. | Current Year's (Amortization) / Accretion | Adjustment to Carrying Value of Hedged Items | Potential Exposure | Credit Quality of Reference Entity | Hedge Effectiveness at Inception and at Year-end (b) |
| 1209999. Total-Swaps | | | | | | | | | | 0 | 0 | (359,779) | 1,320,589 | XXX | 1,320,589 | 1,320,589 | 0 | 0 | 0 | 1,112,024 | XXX | XXX |
| 1399999. Total-Hedging Effective | | | | | | | | | | 8,072,974 | 13,347,000 | (359,779) | 8,613,337 | XXX | 8,613,337 | (11,414,319) | 0 | 0 | 0 | 1,112,024 | XXX | XXX |
| 1449999. TOTAL | | | | | | | | | | 8,072,974 | 13,347,000 | (359,779) | 8,613,337 | XXX | 8,613,337 | (11,414,319) | 0 | 0 | 0 | 1,112,024 | XXX | XXX |

(a)

| Code | Description of Hedged Risk(s) |
|---|---|
| 0001 | The change in fair value of the derivative hedging instrument is 101% of the opposite change in the fair value of the hedged item attributable to the hedged risk, which is within the 80-125 percent range allowed |

# SCHEDULE DB - PART B - SECTION 1

## Futures Contracts Open as of the Current Statement Date

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 14 | Highly Effective Hedges 15 | 16 | 17 | 18 | 19 | 20 | 21 | 22 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Ticker Symbol | Number of Contracts | Notional Amount | Description | Description of Item(s) Hedged, Used for Income Generation or Replicated | Schedule / Exhibit Identifier | Type(s) of Risk(s) (a) | Date of Maturity or Expiration | Exchange | Trade Date | Transaction Price | Reporting Date Price | Fair Value | Book/Adjusted Carrying Value | Cumulative Variation Margin | Deferred Variation Margin | Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item | Cumulative Variation Margin for All Other Hedges | Change in Variation Margin Gain (Loss) Recognized in Current Year | Potential Exposure | Hedge Effectiveness at Inception and at Year-end (b) | Value of One (1) Point |
| **Long Futures** | | | | | | | | | | | | | | | | | | | | | |
| **Hedging Effective** | | | | | | | | | | | | | | | | | | | | | |
| ESZ5....... | ..............16 | ...878,960 | S&P500 EMINI FUT.............................. | Multiple................................................. | N/A........ | Equity/Index | .12/18/2015 | CME....................... SNZ20JLFK8MNNCLQOF39.. | .09/21/2015 | .......1,945.2813 | .......1,908.7000 | ........127,093 | ............127,093 | .........(29,265) | ..................0 | ......................0 | ..................0 | ...........(29,265) | ..........86,400 | ...............0001 | ..................50 |
| 1279999. Total-Long Futures-Hedging Effective | | | | | | | | | | | | ........127,093 | ............127,093 | .........(29,265) | ..................0 | ......................0 | ..................0 | ...........(29,265) | ..........86,400 | XXX | XXX |
| 1329999. Total-Long Futures | | | | | | | | | | | | ........127,093 | ............127,093 | .........(29,265) | ..................0 | ......................0 | ..................0 | ...........(29,265) | ..........86,400 | XXX | XXX |
| 1399999. Total-Hedging Effective | | | | | | | | | | | | ........127,093 | ............127,093 | .........(29,265) | ..................0 | ......................0 | ..................0 | ...........(29,265) | ..........86,400 | XXX | XXX |
| 1449999. TOTAL | | | | | | | | | | | | ........127,093 | ............127,093 | .........(29,265) | ..................0 | ......................0 | ..................0 | ...........(29,265) | ..........86,400 | XXX | XXX |

| Broker Name | Beginning Cash Balance | Cumulative Cash Change | Ending Cash Balance |
|---|---|---|---|
| JP Morgan | ........194,134 | ...........(67,041) | ........156,358 |
| Total Net Cash Deposits | ........194,134 | ...........(67,041) | ........156,358 |

(b)

| Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|---|---|
| 0001 | The change in fair value of the derivative hedging instrument is 101% of the opposite change in the fair value of the hedged item attributable to the hedged risk, which is within the 80-125 percent range allowed. |

# SCHEDULE DB - PART D - SECTION 1

## Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

| 1 | | 2 | 3 | 4 | Book Adjusted Carrying Value | | | Fair Value | | | 11 | 12 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 5 | 6 | 7 | 8 | 9 | 10 | | |
| Description of Exchange, Counterparty or Central Clearinghouse | | Master Agreement (Y or N) | Credit Support Annex (Y or N) | Fair Value of Acceptable Collateral | Contracts with Book/Adjusted Carrying Value > 0 | Contracts with Book/Adjusted Carrying Value < 0 | Exposure Net of Collateral | Contracts with Fair Value > 0 | Contracts with Fair Value < 0 | Exposure Net of Collateral | Potential Exposure | Off-Balance Sheet Exposure |
| **Exchange Traded Derivatives** | | | | | | | | | | | | |
| 0199999. Aggregate Sum of Exchange Traded | | XXX | XXX | XXX | 127,093 | 0 | 127,093 | 127,093 | 0 | 0 | 86,400 | 0 |
| **NAIC 1 Designation** | | | | | | | | | | | | |
| Bank of America | EYKN6V0ZCB8VD9IULB80 | Y | Y | 3,568,000 | 4,230,514 | (744,773) | 0 | 4,230,514 | (744,773) | 0 | 0 | 0 |
| Barclays Bank PLC | G5GSEF7VJP5I7OUK5573 | Y | Y | 0 | 2,437,133 | (557,050) | 1,880,083 | 2,437,133 | (557,050) | 1,880,083 | 0 | 0 |
| Credit Suisse FB Int | E58DKGMJYYYJLN8C3868 | Y | Y | 320,000 | 1,474,339 | (31,469) | 1,122,870 | 1,474,339 | (31,469) | 1,122,870 | 0 | 0 |
| JP Morgan Chase & Co | 8I5DZWZKVSZI1NUHU748 | Y | Y | 0 | 150,634 | (1,892) | 148,742 | 150,634 | (1,892) | 148,742 | 0 | 0 |
| RBC Capital Markets | ES7IP3U3RHIGC71XBU11 | Y | Y | 0 | 370,058 | (34,746) | 335,312 | 370,058 | (34,746) | 335,312 | 0 | 0 |
| 0299999. Total NAIC 1 Designation | | | | 3,888,000 | 8,662,678 | (1,369,930) | 3,487,007 | 8,662,678 | (1,369,930) | 3,487,007 | 0 | 0 |
| 0899999. Aggregate Sum of Central Clearinghouse | XXX | XXX | XXX | 0 | 1,320,589 | 0 | 1,320,589 | 1,320,589 | 0 | 1,320,589 | 1,112,024 | 1,112,024 |
| 0999999. Gross Totals | | | | 3,888,000 | 10,110,360 | (1,369,930) | 4,934,689 | 10,110,360 | (1,369,930) | 4,807,596 | 1,198,424 | 1,112,024 |
| 1. Offset per SSAP No. 64 | | | | | 0 | 0 | | | | | | |
| 2. Net after right of offset per SSAP No. 64 | | | | | 10,110,360 | (1,369,930) | | | | | | |

# SCHEDULE DB - PART D - SECTION 2

## Collateral for Derivative Instruments Open as of Current Statement Date

| 1<br>Exchange Counterparty or Central Clearinghouse | 2<br>Type of Asset Pledged | 3<br>CUSIP Identification | 4<br>Description | 5<br>Fair Value | 6<br>Par Value | 7<br>Book/Adjusted Carrying Value | 8<br>Maturity Date | 9<br>Type of Margin (I, V or IV) |
|---|---|---|---|---|---|---|---|---|
| **Collateral Pledged by Reporting Entity** | | | | | | | | |
| JP Morgan Chase & Co. 8I5DZWZKVSZI1NUHU748 | TREASURY | 912828 G2 0 | US TREASURY0 7/8% DUE 11/15/2017 MN | 2,509,575 | 2,500,000 | 2,498,765 | 11/15/2017 | IV |
| 0199999. Totals | | | | 2,509,575 | 2,500,000 | 2,498,765 | XXX | XXX |
| **Collateral Pledged to Reporting Entity** | | | | | | | | |
| Bank of America EYKN6V0ZCB8VD9IULB80 | CASH | | | 3,568,000 | 3,568,000 | XXX | | V |
| Credit Suisse FB Int E58DKGMJYYYJLN8C3868 | CASH | | | 320,000 | 320,000 | XXX | | V |
| 0299999. Totals | | | | 3,888,000 | 3,888,000 | XXX | XXX | XXX |

# SCHEDULE DL - PART 1
# SECURITIES LENDING COLLATERAL ASSETS
## Reinvested Collateral Assets Owned Current Statement Date

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Code | 4<br>NAIC Designation / Market Indicator | 5<br>Fair Value | 6<br>Book/Adjusted Carrying Value | 7<br>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
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
   NAIC 1: $..........0 NAIC 2: $..........0 NAIC 3: $..........0 NAIC 4: $..........0 NAIC 5: $..........0 NAIC 6: $..........0

# NONE

# SCHEDULE DL - PART 2
# SECURITIES LENDING COLLATERAL ASSETS
## Reinvested Collateral Assets Owned Current Statement Date

| 1<br>CUSIP Identification | 2<br>Description | 3<br>Code | 4<br>NAIC Designation / Market Indicator | 5<br>Fair Value | 6<br>Book/Adjusted Carrying Value | 7<br>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

# SCHEDULE E - PART 1 - CASH

## Month End Depository Balances

| 1 | | 2 | 3 | 4 | 5 | Book Balance at End of Each Month During Current Quarter | | | 9 |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | 6 | 7 | 8 | |
| Depository | | Code | Rate of Interest | Amount of Interest Received During Current Quarter | Amount of Interest Accrued at Current Statement Date | First Month | Second Month | Third Month | * |
| **Open Depositories** | | | | | | | | | |
| JP Morgan Chase | New York, NY | | 0.000 | 0 | 0 | 9,188,031 | (16,982,875) | 249,352,602 | XXX |
| Banknorth Vermont | Burlington, VT | | 0.000 | 0 | 0 | (3,752,673) | 2,588,234 | (613,323) | XXX |
| State Street Bank | Boston, MA | | 0.000 | 0 | 0 | 230,234 | 292,343 | 339,829 | XXX |
| BNY Mellon | Pittsburgh, PA | | 0.000 | 0 | 0 | 1,702,024 | 868,302 | 412,448 | XXX |
| FHLB | Boston, MA | | 0.000 | 0 | 0 | 396,160 | 436,448 | 272,225 | XXX |
| 0199998. Deposits in.....3 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories | | XXX | XXX | 0 | 0 | 59,550 | 59,535 | 49,560 | XXX |
| 0199999. Total Open Depositories | | XXX | XXX | 0 | 0 | 7,823,327 | (12,738,014) | 249,813,339 | XXX |
| 0399999. Total Cash on Deposit | | XXX | XXX | 0 | 0 | 7,823,327 | (12,738,014) | 249,813,339 | XXX |
| 0499999. Cash in Company's Office | | XXX | XXX | XXX | XXX | 400 | 400 | 400 | XXX |
| 0599999. Total Cash | | XXX | XXX | 0 | 0 | 7,823,727 | (12,737,614) | 249,813,739 | XXX |

# SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|---|---|---|---|---|---|---|---|
| Description | Code | Date Acquired | Rate of Interest | Maturity Date | Book/Adjusted Carrying Value | Amount of Interest Due & Accrued | Amount Received During Year |

**NONE**