QUARTERLY STATEMENT

OF THE

Citizens Property Insurance Corporation

OF

TALLAHASSEE

IN THE STATE OF

FLORIDA

TO THE

INSURANCE DEPARTMENT

OF THE

STATE OF FLORIDA

AS OF

SEPTEMBER 30, 2011



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2011 OF THE CONDITION AND AFFAIRS OF THE

Citizens Property Insurance Corporation NAIC Group Code 00000
 00000
 NAIC Company Code
 10064
 Employer's ID Number
 59-3164851
 Organized under the Laws of Florida , State of Domicile or Port of Entry _ Florida Country of Domicile **United States** 01/21/1993 Incorporated/Organized Commenced Business 01/21/1993 2312 Killearn Center Boulevard, Bldg. A Statutory Home Office Tallahassee, FL 32309 (City or Town, State and Zip Code) 2312 Killearn Center Boulevard, Bldg. A Main Administrative Office Tallahassee, FL 32309 850-513-3700 (Area Code) (Telephone Number) 2312 Killearn Center Boulevard, Bldg. A Tallahassee, FL 32309 Mail Address (City or Town, State and Zip Code)
Tallahassee, FL 32309 (Street and Number or P.O. Box) Primary Location of Books and Records 2312 Killearn Center Boulevard, Bldg. A 850-513-3753 (City or Town, State and Zip Code) (Area Code) (Telephone Number) Internet Web Site Address www.citizensfla.com Statutory Statement Contact Jennifer Montero 850-513-3753 (Area Code) (Telephone Number) (Extension) jennifer.montero@citizensfla.com 850-513-3905 (E-mail Address) (Fax Number) **OFFICERS**

Ivaille	Title	Name	litle
Scott Wallace Susanne Murphy	President/CEO and Executive	Director Sharon Binnun, CPA	
	OTHER OF	FICERS	
	DIRECTORS OF	TRUSTEES	
Carlos A Lacasa	Carol Everhart	Chris Gardner #	John Rollins #
John Wortman #	Nancy Baily #	Tom Lynch	Rob Wallace #

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 filling with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filling) of the enclosed statement. The electronic filling may be requested by various regulators in lieu of or in addition to the enclosed statement.

Florida

Leon

State of

County of ...

Suranut. Mu

a. Is this an original filing?

Yes [X] No []

b. If no:

State the amendment number
 Date filed

3. Number of pages attached



ASSETS

			Current Statement Date	9	4
		1	2	3	
				Net Admitted Assets	December 31 Prior Year Net
		Assets	Nonadmitted Assets		Admitted Assets
1.	Bonds	10,431,612,514	8,804,901	10 , 422 , 807 , 613	7 , 565 , 325 , 333
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks				
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less				
	\$encumbrances)				
	4.2 Properties held for the production of income				
	(less \$ encumbrances)				
	4.3 Properties held for sale (less				
	\$ encumbrances)				
5.	Cash (\$38,020,808),				
	cash equivalents (\$37,307,939)	0 505 050 507	400 407 404	0 405 005 440	0.700.004.544
_	and short-term investments (\$2,520,023,818)				
	Contract loans (including \$premium notes)				
	Derivatives				
	Other invested assets				
	Receivables for securities				
	Securities lending reinvested collateral assets.				
1	Aggregate write-ins for invested assets				11 260 616 045
		13,073,829,089		12,934,897,303	11,208,010,845
13.	Title plants less \$				
44	only)			66,485,359	42 E20 ODE
	Investment income due and accrued	00,400,309		00,400,309	43,330,000
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	207 062 007	2 702 227	204 170 770	152 502 422
		207,903,097		204,170,770	100,000,402
	15.2 Deferred premiums, agents' balances and installments booked but				
	deferred and not yet due (including \$earned				
	but unbilled premiums)	İ			
16	15.3 Accrued retrospective premiums				
10.	Reinsurance: 16.1 Amounts recoverable from reinsurers	2 055 247		2 055 347	11 610 390
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17	Amounts receivable relating to uninsured plans				
	Current federal and foreign income tax recoverable and interest thereon				
	Poet deferred tax asset				
i	Guaranty funds receivable or on deposit				
	Electronic data processing equipment and software				1 759 413
	Furniture and equipment, including health care delivery assets		220,000	1,007,000	1,100,410
	(\$)	2 878 567	2 878 567		
22	Net adjustment in assets and liabilities due to foreign exchange rates				
	Receivables from parent, subsidiaries and affiliates				
	Health care (\$				
	Aggregate write-ins for other than invested assets				
	Total assets excluding Separate Accounts, Segregated Accounts and				
	Protected Cell Accounts (Lines 12 to 25)	13,888,285,626	163,057,656	13,725,227,970	12,156,083,905
27.	From Separate Accounts, Segregated Accounts and Protected	, , ,	,,	, .,==:,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	Cell Accounts				
28.	Total (Lines 26 and 27)	13,888,285,626	163,057,656	13,725,227,970	12,156,083,905
	DETAILS OF WRITE-INS	, , , , , , , , , , , , , , , , , , , ,	, , . , . , .	, , , , , ,	, , , , , , , , , ,
1101.	DETAILS OF WITTE-ING				
1	Summary of remaining write-ins for Line 11 from overflow page				
l	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
	ASSESSMENT RECEIVABLE	515 343 769		515,343,769	673 778 245
1	OTHER ASSETS NONADMITTED.		3,794,170		
ı	OTHER ASSETS		6,829,403		
	Summary of remaining write-ins for Line 25 from overflow page		, , , , , , , , , , , , , , , , , , , ,	10,004	
i	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	526,013,696	10,623,573	515,390,123	673,849,670
		. 020,010,000	.0,020,010	0.0,000,120	0.0,010,010

LIABILITIES, SURPLUS AND OTHER FUNDS

	,	1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$		
		, , ,	
İ	Loss adjustment expenses	206 , 297 , 417	175 , 564 , 382
4.	Commissions payable, contingent commissions and other similar charges	18 , 224 , 958	16,388,782
5.	Other expenses (excluding taxes, licenses and fees)	25,291,246	20 , 937 , 378
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	16 , 563 , 056	4,317,402
7.1	1 Current federal and foreign income taxes (including \$		
7.2	2 Net deferred tax liability		
8.	$\textbf{Borrowed money \$} \qquad4,650,515,713 \textbf{and interest thereon \$} \qquad54,996,530 \qquad$	4,705,512,243	4,631,937,860
9.	$ \label{thm:continuous} \textbf{Unearned premiums for ceded reinsurance of \$195, 708, 642} \text{and} \\$		
	including warranty reserves of \$	1,359,211,172	1, 189, 826, 496
10.	Advance premium	79 , 937 , 203	80 , 506 , 285
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	408 , 487 , 005	
l	· · · · · · · · · · · · · · · · · · ·	· ·	4,488
	Amounts withheld or retained by company for account of others		5,097,960
i	Remittances and items not allocated		25,429,953
16.	Provision for reinsurance	5,664,623	5,664,623
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
i	Payable to parent, subsidiaries and affiliates		
i	Derivatives		
İ	Payable for securities		10,120,580
	Payable for securities lending		
1	Liability for amounts held under uninsured plans.		
1	Capital notes \$		
	Aggregate write-ins for liabilities		
	Total liabilities excluding protected cell liabilities (Lines 1 through 25)		
1	Protected cell liabilities		7 054 550 004
i			
	Aggregate write-ins for special surplus funds		
i	Common capital stock	i	
	Aggregate write-ins for other than special surplus funds		
i	Surplus notes	` ' ' '	, ,
	Gross paid in and contributed surplus		
i	Unassigned funds (surplus)		
	Less treasury stock, at cost:		
	36.1shares common (value included in Line 30 \$		
	36.2shares preferred (value included in Line 31 \$		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	5,516,002,038	5,101,533,901
	Totals (Page 2, Line 28, Col. 3)	13,725,227,970	12,156,083,905
	DETAILS OF WRITE-INS	,,	,,,
2501.	ESCHEAT FUNDS.	56 . 411 . 196	56.018.513
	UNEARNED ASSESSMENT INCOME		
	STELLINES FOODSWILLTH HOUSE		
	Summary of remaining write-ins for Line 25 from overflow page		
	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	182,163,068	208,052,725
i	FSLSO RESTRICTED SURPLUS.		
İ	Summary of remaining write-ins for Line 29 from overflow page		
	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	11,973,046	13,650,806
	ACCUMULATED OTHER COMPREHENSIVE INCOME		
	NOOMBERTED OTHER COMMINENERS THOOME.	` '	(000 , 102)
i			
	Summary of remaining write-ins for Line 32 from overflow page		
	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	(683, 192)	
		/]	. , , , ,

STATEMENT OF INCOME

	STATEMENT OF INC			
		1 Current Year	2 Prior Year	3 Prior Year Ended
		to Date	to Date	December 31
	UNDERWRITING INCOME			
1.	Premiums earned:	0.000.004.500	4 750 040 004	0 000 450 070
	1.1 Direct (written \$			2,393,150,072
	1.3 Ceded (written \$			421,500,909
	1.4 Net (written \$1,857,621,647)			
	DEDUCTIONS:			
2.	Losses incurred (current accident year \$741,866,857): 2.1 Direct	766 861 851	502 777 562	608,559,731
	2.2 Assumed	' '	' '	
	2.3 Ceded	(33,658,212)	(16,721,794)	4,648,922
	2.4 Net			
	Loss adjustment expenses incurred Other underwriting expenses incurred			159,023,347
i	Aggregate write-ins for underwriting deductions	i i		
6.	Total underwriting deductions (Lines 2 through 5)	1,299,909,915	942,316,118	1 , 157 , 853 , 972
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	388 , 327 , 055	550,846,821	813,795,191
	INVESTMENT INCOME			
9.	Net investment income earned	(61,731,867)	(99,691,815)	(131, 255, 490)
10.	Net realized capital gains (losses) less capital gains tax of \$	30,494,755	23,150,458	30,881,179
11.	Net investment gain (loss) (Lines 9 + 10)	(31 , 237 , 112)	(76,541,357)	(100,374,311)
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off			
				(2,459,825)
	Finance and service charges not included in premiums			7,822,006
i	Aggregate write-ins for miscellaneous income	22,377,456 28,892,092	25,694,003 31,161,792	25,946,116 31,308,297
	Total other income (Lines 12 through 14)	20,032,032	31,101,732	31,300,231
	and foreign income taxes (Lines 8 + 11 + 15) Dividends to policyholders	385,982,035	505 , 467 , 256	744 ,729 ,177
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	385,982,035	505 , 467 , 256	744,729,177
i	Federal and foreign income taxes incurred		505 407 050	744 700 477
20.	Net income (Line 18 minus Line 19)(to Line 22)	385,982,035	505,467,256	744,729,177
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	5,101,533,901	3,993,006,080	3,993,006,080
	Net income (from Line 20)			744 ,729 , 177
	Net transfers (to) from Protected Cell accounts			
	Change in net unrealized capital gains or (losses) less capital gains tax or \$\frac{1}{2}\$			
26.	Change in net deferred income tax			
	Change in nonadmitted assets			
	Change in provision for reinsurance			
l	Surplus (contributed to) withdrawn from protected cells			
ı	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)			
33.	Surplus adjustments:			
	33.1 Paid in	l l		
	33.2 Transferred to capital (Stock Dividend)			
34	33.3 Transferred from capital			
	Dividends to stockholders			
36.	Change in treasury stock			
	Aggregate write-ins for gains and losses in surplus		99,394,775	301,392,721
	Change in surplus as regards policyholders (Lines 22 through 37)	414,468,137	655,018,503 4,648,024,583	1,108,527,820
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38) DETAILS OF WRITE-INS	5,516,002,038	4,040,024,303	5,101,533,901
0501.	DETAILS OF WRITE-INS			
l .	Cumman of compining with instacting 5 from available page			
	Summary of remaining write-ins for Line 5 from overflow page			
	TAKE-OUT BONUS (DEPOPULATION)	1,908,432		129,025
1402.	BAD DEBT RECOVERY/(WRITE OFF) OTHER THAN PREMIUM.			
	LOC FEES AND NOTES ISSUED COSTS			
	Summary of remaining write-ins for Line 14 from overflow page TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	26,578,942 22,377,456	43,246,688 25,694,003	43,240,172 25,946,116
	CHANGE IN EXCESS ADDITIONAL PENSION LIABILITY OVER UNRECOGNIZED PRIOR SERVICE COSTS			(89,498)
	ADJUSTMENT TO 2005 HRA EMERGENCY ASSESSMENT POST-EVENT BONDS FINANCING COSTS	l l	99 , 394 , 775	301,482,219
	Summary of remaining write-ins for Line 37 from overflow page		99,394,775	301,392,721
5788.	TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)		57 J 4 J 7 J	JU 1 , JUZ , 1 Z I

CASH FLOW

		1	2	3
		Current Year	Prior Year	Prior Year Ended
		To Date	To Date	December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance		1,891,460,971	2, 171, 430, 28
2.	Net investment income		(1,870,857)	(64,976,19
3.	Miscellaneous income	40,809,387	55,908,329	62,837,34
4.	Total (Lines 1 to 3)	2,287,033,503	1,945,498,443	2,169,291,42
5.	Benefit and loss related payments	609 , 557 , 092	470 , 593 , 193	648,816,10
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
			302,656,002	391,720,08
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of \$tax on capital			
	gains (losses)			
10.	Total (Lines 5 through 9)	938,980,842	773,249,195	1,040,536,19
	Net cash from operations (Line 4 minus Line 10)	1,348,052,661	1,172,249,248	1,128,755,23
	Cash from Investments	, , ,	, , ,	, , ,
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	7.808.705.091	2,691,574,935	3.766.286.95
	12.2 Stocks			, , , , , , , , , , , , , , , , , , , ,
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		20.717.171	27.087.83
	12.7 Miscellaneous proceeds	117,975,151	48,860,262	6,547,16
	·			3,799,921,94
	Cost of investments acquired (long-term only):			
	13.1 Bonds	10.739.717.811	6.570.687.171	8.553.528.64
	13.2 Stocks			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 Total investments acquired (Lines 13.1 to 13.6)	10,739,717,811	6,570,687,171	8,553,528,64
	Net increase (or decrease) in contract loans and premium notes	.,,		.,,.
	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,795,860,373)	(3,809,534,803)	(4,753,606,69
	Cash from Financing and Miscellaneous Sources	(2,700,000,070)	(0,000,004,000)	(4,700,000,00
16	Cash provided (applied):			
	16.2 Capital and paid in surplus, less treasury stock.		(1 863 654)	(2 083 82
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities		1,070,040,000	, , 0, 0 , 0 , 0 , 0 , 0 0
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	161,984,874	206,919,290	266,112,16
	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5	101,001,011	200,010,200	200,112,10
	plus Line 16.6)	209,741,343	1,883,895,636	1,942,868,34
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	, ,- ,-	, .,,	, ,,,,,,,,
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(1.238.066.369)	(753.389.919)	(1,681,983,11
	Cash, cash equivalents and short-term investments:	(. ,=== ,000 ,000) [(. 23,000,010)	
	19.1 Beginning of year.	3,703,291,511	5,385,274,621	5,385,274,62
	19.2 End of period (Line 18 plus Line 19.1)	2,465,225,142	4,631,884,702	3,703,291,51

Note 1 - Summary of Significant Accounting Policies

Α.	Account		

The accompanying financial statements of Citizens Property Insurance Corporation (Citizens) have been prepared in accordance with accounting practices prescribed or permitted by the Florida Office of Insurance Regulation (the Office).

Although Citizens does not have a certificate of authority, the accompanying financial statements have been prepared in accordance with the National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Office.

_	* *			
B	Use	of F	stir	nates

No significant changes.

C. Accounting Policies

No significant changes.

Note 2 - Accounting Changes and Correction of Errors

A. Accounting Changes Other than Codification and Correction of Errors

No significant changes.

Note 3 - Business Combinations and Goodwill

- A. Statutory Purchase Method Not applicable.
- B. Statutory Merger

No significant changes.

C. Writedowns for Impairment of Investments in Affiliates – Not applicable.

Note 4 – Discontinued Operations

Not applicable.

Note 5 – Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans Not applicable.
- B. Troubled Debt Restructuring for Creditors Not applicable.
- C. Reverse Mortgages Not applicable.
- D. Loan Backed Securities
- 1. Prepayment assumptions for asset-backed securities were obtained from broker dealer survey values or internal estimates.

2. The following table presents securities for which an other-than-temporary impairment has been recognized in reporting periods prior to the period ended September 30, 2011, classified on the basis of inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis.

		At September 30, 2011		
Amortized Cost Before Other-Than-	Other-Than- Temporary	Amortized Cost After Other-Than-	Fair Value	
Temporary Impairment	Impairment Recognized	Temporary Impairment		
\$ 498,159,464	\$ 290,667,855	\$ 207,491,609	\$ 217,587,300	

- 3. Not applicable.
- 4. The following table summarizes unrealized losses on by the length of time that the securities have continuously been in unrealized loss positions as of September 30, 2011.

	Less than	12 months	12 Months	or Longer	Total		
	Fair Value	Unrealized	Fair Value	Fair Value Unrealized		Unrealized	
		Losses		Losses		Loses	
Multi-class commercial mortgage-backed/asset- backed securities	\$ -	\$ -	\$ 1,077,732	\$ (3,239)	\$ 1,077,732	\$ (3,239)	
Loan-backed and structured securities	\$40,095,250	\$ (575,557)	\$ -	\$ -	\$40,095,250	\$ (575,557)	
Total	\$40,095,250	\$ (575,557)	\$ 1,077,732	\$ (3,239)	\$41,172,982	\$ (578,796)	

- 5. Citizens undertook a thorough analysis of all loan-backed and structured securities in an unrealized loss position to determine if any other-than-temporary impairment should be recognized in 2011. Declines in market value of invested assets are continually evaluated to determine whether these declines are temporary or other-than-temporary in nature. In making this determination, the Company monitors external impairment indicators such as issuer credit ratings as well as the extent and duration of the related declines and internal impairment indicators such as the Company's intent and ability with respect to retention of the impaired securities. These indicators are obtained from both third-party valuation services and internal analyses performed by the Company. No such other-than-temporary declines in market value have been recognized in 2011 or 2010 as these declines are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that Citizens could recognize other-than-temporary impairments in the future on some of the securities, if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.
- E. Repurchase Agreements and/or Securities Lending Transactions

No significant changes.

- F. Writedowns for Impairments of Real Estate, Real Estate Sales, Retail Land Sales Operations and Real Estate with Participating Mortgage Loan Features - Not applicable.
- G. Low Income Housing Tax Credits Not applicable.

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

- A. Detail for Those Greater than 10% of Admitted Assets Not applicable.
- B. Writedowns for Impairment of Joint Ventures, Partnerships and LLCs Not applicable.

Note 7 – Investment Income

A. Accrued Investment Income
 No significant changes.

B. Amounts Nonadmitted – Not applicable.

Note 8 – Derivative Instruments

Not applicable.

Note 9 - Income Taxes

No significant changes.

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

Not applicable.

Note 11 - Debt

A. Amount, Interest, Maturities, Collateral, Covenants

On July 15, 2011, Citizens issued \$645 million of Coastal Account tax-exempt Senior Secured Bonds, Series 2011A-1, \$105 million of Coastal Account tax-exempt Senior Secured Bonds, Series 2011A-2 (short-term notes), and \$150 million of Coastal Account tax-exempt Senior Secured Bonds (SIFMA floating rate notes), Series 2011A-3, for the purpose of funding losses in the event of a future catastrophe. The Series 2011A-1 bonds bear interest ranging from 3.25% to 5.00% per annum, payable semi-annually on June 1st and December 1st; the Series 2011A-2 bonds bear interest of 2.00% per annum, payable on June 1st, 2012; the Series 2011A-3 bonds bear interest based on the SIFMA rate (initially 0.11%) plus 1.65% per annum, payable on the first day of the month. The bonds are secured by pledged revenues which consist of moneys and investments held in accounts established under the trust indenture, proceeds from any regular assessment and/or reimbursements received from the Florida Hurricane Catastrophe Fund.

B. Funding Agreements with Federal Home Loan Bank (FHLB) - Not applicable.

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

A. Defined Benefit Plans

No significant changes.

B. Defined Contribution Plans

No significant changes.

- C. Multiemployer Plans Not applicable.
- D. Consolidated/Holding Company Plans Not applicable.
- E. Postemployment Benefits and Compensated Absences

No significant changes.

F. Impact of Medicare Modernization Act on Postretirement Benefits – Not applicable.

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

Not applicable (see note 3B).

Note 14 - Contingencies

- A. Contingent Commitments Not applicable.
- B. Guaranty Fund and Other Assessments No significant changes.
- C. Gain Contingencies Not applicable.
- D. Extra Contractual Obligation and Bad Faith Losses Not applicable.
- E. Other Contingencies

Citizens has been informed that the Securities and Exchange Commission, the Florida Office of Financial Regulation, the State of New York Office of the Attorney General Bureau of Investor Protection and the Texas State Securities Board (collectively the "Agencies") have opened inquiries or investigations of Citizens' purchase of its own auction rate securities in early 2008. Citizens is voluntarily cooperating with the Agencies and is of the belief that any action, if any, by one or more of the Agencies will not materially affect the financial condition of Citizens.

Litigation. Citizens is involved in certain litigation and disputes incidental to its operations. In the opinion of management, after consultation with legal counsel, there are substantial defenses to such litigation and disputes and any ultimate liability, in excess of reserves resulting there from, will not have a material adverse effect on the financial condition or results of operations of Citizens. Citizens is also involved in other potentially significant litigation described below. Due to the preliminary nature of this litigation, Citizens has not determined the effect, if any, on the financial condition or results of operations.

A summary of potentially significant litigation follows:

<u>Poe & Associates, L.L.C. ("Associates") v. Citizens.</u> This lawsuit relates to Citizens' June 2006 termination of its agent appointment agreement with Associates, thereby preventing Associates from being able to receive future commissions on policies that Citizens issued to former policyholders of insolvent insurance companies affiliated with Associates and owned by Poe Financial Group, Inc. Associates seek significant damages. Its many claims include breach of contract, tortuous interference, and regulatory taking. Citizens believes it will ultimately prevail on all claims presented.

<u>Schirmer v Citizens</u>. This is a putative class action although the court has not certified the class. Potential class members are Citizens' policyholders who made wind damage claims. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits.

<u>Davis & Hernandez v Citizens</u>. This is a putative class action. The court has not certified the class. Potential class members are Citizens' policyholders who presented a claim for damage to their residential property from April 2006 to present. At issue is whether Citizens appropriately calculated and paid overhead and profit policy benefits.

<u>Burk v. Citizens.</u> This is a putative class action. The court has not certified the class. Alleged class members involve Citizens' current policyholders. At issue is Citizens' compliance with statutorily mandated competitive bid procurement requirements. The Court granted Citizens' Motion to Dismiss the amended complaint with prejudice. Burk is currently appealing the decision to the First District Court of Appeals.

NOTES TO FINANCIAL STATEMENTS

<u>Citizens v San Perdido.</u> Citizens appealed the trial court's ruling that Citizens does not have sovereign immunity for a cause of action of statutory bad faith pursuant to Section 624.155, Florida Statutes, to the 1st DCA. The 1st DCA issued an opinion in conflict with the prior favorable ruling from the 5th DCA in *Citizens Property Insurance Corp v. Garfinkel, 25 So.3d 62 (Fla. 5th DCA 2009; finding Citizens immune from a statutory bad faith action).* This matter is currently on appeal to the Florida Supreme Court due to a conflict between the districts courts of appeal.

Note 15 - Leases

A. Effective May 13, 2011, Citizens executed a lease for office space commencing August 1, 2011 to July 31, 2017 with the option to renew for two additional five-year terms. Citizens may exercise purchase options subject to price ceilings at various intervals during the lease. Future minimum rental payments for all existing leases are as follows:

2012	\$ 3,329,160
2013	3,405,835
2014	2,697,797
2015	2,062,435
2016	1,906,688
Thereafter	462,073
•	\$ 13,863,988

B. Lessor Leasing Arrangements – Not applicable.

Note 16 – Information About Financial Instruments With Off-Balance Sheet Risk and Financial instruments with Concentrations of Credit Risk.

- A. Face or Contracts Amounts Not applicable.
- B. Nature and Terms Not applicable.
- C. Exposure to Credit-related Losses Not applicable.
- D. Collateral Policy Not applicable.

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

- A. Transfers of Receivables Reported as Sales Not applicable.
- B. Transfers and Servicing of Financial Assets Not applicable.
- C. Wash Sales Not applicable.

Note 18 - Gain or Loss from Uninsured Plans and Uninsured Portion of Partially Insured Plans

- A. Administrative Services Only (ASO) Plans Not applicable.
- B. Administrative Services Contract (ASC) Plans Not applicable.
- C. Medicare or Similarly Structured Cost Based Reimbursement Contracts Not applicable.

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

No significant changes.

Note 20 - Fair Value Measurements

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

Citizens has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows.

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: Citizens has no assets or liabilities measured at fair value in this category.

Level 2 – Significant Other Observable Inputs: This category, for items measured are fair value on a recurring basis, includes bonds which are not exchange-traded. The estimated fair values of these items were determined by independent pricing services using observable inputs.

Level 3 - Significant Unobservable Inputs: Citizens has no assets or liabilities measured at fair value in this category.

Description	Level 1		Level 2	Level 3	Total
Assets at fair value					
Bonds and asset backed securities					
US Governments	\$ -	\$	-	\$ -	\$ -
Industrial & Miscellaneous	-		217,587,300	-	217,587,300
Loan Backed and Structured Securities	-	-		-	-
Total Bonds and asset backed securities	\$ -	\$	217,587,300	\$ -	\$ 217,587,300

Rollforward of Level 3 Items

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, Citizens evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

Bonds carried at fair value categorized as Level 2 are valued using the market approach. The estimated fair values of some of these items were determined by independent pricing services and relevant market data observable inputs. Others were based on broker quotes from markets which were not considered actively traded. Some valuations were determined to be Level 2 valuations as quoted market prices for similar instruments in an active market were utilized. This was accomplished by the use of matrix pricing. Matrix pricing takes quoted prices of bonds with similar features and applies analytic methods to determine the fair value of bonds held. Features that are inputs into the analysis include duration, credit quality, tax status and call and sinking fund features.

Citizens has no assets or liabilities measured at fair value in the Level 3 category.

- 5. Derivative Fair Values Not applicable.
- B. This disclosure removed by the NAIC December 2010.
- C. Other Fair Value Disclosures Not applicable.
- D. Reasons Not Practical to Estimate Fair Values Not applicable.

Note 21 – Other Items

- A. Extraordinary items Not applicable.
- B. Troubled Debt Restructuring for Debtors Not applicable.
- C. Other Disclosures No significant changes.
- D. Uncollectible Premiums Receivable No significant changes.
- E. Business Interruption Insurance Recoveries Not applicable.
- F. State Transferable Tax Credits Not applicable.
- G. Subprime Mortgage Related Risk Exposure No significant changes.

Note 22 - Events Subsequent

Not applicable.

Note 23 - Reinsurance

- A. Unsecured Reinsurance Recoverables no significant changes.
- B. Reinsurance Recoverables in Dispute no significant changes.
- C. Reinsurance Assumed and Ceded and Protected Cells Not applicable.
- D. Uncollectible Reinsurance Not applicable.
- E. Commutation of Ceded Reinsurance.

Citizens commuted its 2005 reinsurance treaty in the current period with the Florida Hurricane Catastrophe Fund (FHCF). Citizens recognized amounts to be received from the FHCF as a reduction of losses and loss adjustment expenses paid (thereby reducing losses and loss adjustment expenses incurred) in the current period. Citizens also increased its loss and loss adjustment expense reserves (thereby increasing losses and loss adjustment expenses incurred) to recognize the effect of releasing the FHCF from its obligations under the treaty. The net effect of the commutation was an increase in losses and loss adjustment expenses of \$14,943,866. This amount is shown below by Statement of Income classification:

Statement of Income Account	Amount
1. Losses incurred	\$ 14,232,254
2. Loss adjustment expenses incurred	711,612
3. Premiums earned	-
4. Other	-
Total	\$ 14,943,866

- F. Retroactive Reinsurance Not applicable.
- G. Reinsurance Accounted for as a Deposit Not applicable.
- H. Run-off Agreements Not applicable.

Note 24 - Retrospectively Rated Contracts and Contracts Subject to Redetermination

A. Method Used to Estimate - Not applicable.

- B. Method Used to Record (Written or Earned) Not applicable.
- C. Amount and Percent of Net Retrospective Premiums Not applicable.
- D. Calculation of Nonadmitted Accrued Retrospective Premiums Not applicable.

Note 25 - Changes in Incurred Losses and Loss Adjustment Expenses

A. The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by approximately \$62 million, net of reinsurance, during the period ended June 30, 2011. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims.

(000's omitted) Lines of Business	Current Calend	lar Year Losses and	Current Loss Year Losses and LAE Incurred	Shortage (Redundancy)	
	Losses Incurred	LAE Incurred	Totals		
Homeowners	576,852	99,845	676,697	636,813	39,884
Fire and Allied Lines	223,668	46,009	269,677	233,699	35,978
Totals	800,520	145,854	946,374	870,512	75,862

Note 26 - Intercompany Pooling Arrangements

Not applicable.

Note 27 – Structured Settlements

Not applicable.

Note 28 – Health Care Receivables

Not applicable.

Note 29 - Participating Policies

Not applicable.

Note 30 – Premium Deficiency Reserves

Not applicable.

Note 31 - High Deductibles

Not applicable.

Note 32 - Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable.

Note 33 - Asbestos and Environmental Reserves

Not applicable.

Note 34 – Subscriber Savings Accounts	
Not applicable.	
Note 35 – Multiple Peril Crop Insurance	
Not applicable.	
Note 36 – Financial Guaranty Insurance	
Not applicable.	

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

1.1			ansactions requiring the filing of Disclosure				Ye	S[]	NO [X]
1.2	•	•	y state?				Ye	s []	No []
	reporting entity?		s statement in the charter, by-laws, articles				Ye	:s []	No [X]
2.2	If yes, date of change	:							
3.	Have there been any	substantial changes in the o	rganizational chart since the prior quarter	end?			Ye	s []	No [X]
	If yes, complete the S	chedule Y - Part 1 - organiza	ational chart.						
4.1	Has the reporting enti	ty been a party to a merger	or consolidation during the period covered	by this statement?			Ye	s []	No [X]
4.2		ne of entity, NAIC Company esult of the merger or consol	Code, and state of domicile (use two lette idation.	r state abbreviation) fo	r any entity th	at has			
			1 Name of Entity	2 NAIC Company Code	State of [
					•				
5.			agreement, including third-party administra gnificant changes regarding the terms of tl				Yes [] N	lo [X]	NA []
	If yes, attach an expla	nation.							
6.1	State as of what date	the latest financial examinat	ion of the reporting entity was made or is t	eing made					
6.2			nation report became available from either ance sheet and not the date the report was						
6.3	or the reporting entity.	This is the release date or o	ion report became available to other states completion date of the examination report	and not the date of the	examination	(balance			
6.4	By what department of	r departments?							
6.5	Have all financial state statement filed with D	ement adjustments within the epartments?	e latest financial examination report been a	accounted for in a subs	equent finan	cial	Yes [] No	lo []	NA [X]
6.6	Have all of the recom	mendations within the latest	financial examination report been complie	d with?			Yes [] N	lo []	NA [X]
7.1	Has this reporting enti	ty had any Certificates of Au I by any governmental entity	nthority, licenses or registrations (including during the reporting period?	corporate registration,	if applicable)		Ye	es []	No [X]
7.2	If yes, give full informa	ation:							
8.1	Is the company a sub-	sidiary of a bank holding con	npany regulated by the Federal Reserve B	oard?			Ye	es []	No [X]
8.2	If response to 8.1 is ye	es, please identify the name	of the bank holding company.						
8.3	Is the company affiliat	ed with one or more banks,	thrifts or securities firms?				Ye	s []	No [X]
8.4	federal regulatory serving of Thrift Supervision (vices agency [i.e. the Federa	names and location (city and state of the all Reserve Board (FRB), the Office of the Consurance Corporation (FDIC) and the Section	Comptroller of the Curre	ency (OCC), i	he Office			
		1	2 Location	3	4	5	6	T	7
	Affil	iate Name	(City, State)	FRB	occ	OTS	FDIC	5	SEC

GENERAL INTERROGATORIES

9.1	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:\$		
	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:\$		
13.	Amount of real estate and mortgages held in short-term investments:		
14.1	Does the reporting entity have any investments in parent, subsidiaries and affiliates?	Yes []	No [X]
14.2	If yes, please complete the following:		
	1 2 Prior Year-End Current Quarter Book/Adjusted Book/Adjusted Carrying Value Carrying Value		
	14.21 Bonds \$ \$		
	14.23 Common Stock \$\$		
	14.24 Short-Term Investments \$ 14.25 Mortgage Loans on Real Estate \$		
	14.25 Mortgage Loans on Real Estate		
	14.27 Total Investment in Parent, Subsidiaries and Affiliates		
	(Subtotal Lines 14.21 to 14.26)\$\$		
	above\$\$		
15.1	Has the reporting entity entered into any hedging transactions reported on Schedule DB?	Yes []	No [X]
15.2	If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?	Yes []	No []

If no, attach a description with this statement.

GENERAL INTERROGATORIES

16.	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 3, III Conducting Examinations, F -
	Custodial or Safekeening Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X] No []

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

1 Name of Custodian(s)	2 Custodian Address
	One Mellon Center, 500 Grant Street, Suite 1315 Pittsburgh, PA 15258
Florida State Board of Administration	1801 Hermitage Boulevard, Suit 100 Tallahassee, FL

16.2 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	2	3
Name(s)	Location(s)	Complete Explanation(s)

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter?

Yes [] No [X]

16.4 If yes, give full and complete information relating thereto:

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

16.5 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	2	3
Central Registration Depository	Name(s)	Address
		One Mellon Center, 500 Grant Street,
		Suite 1315 Pittsburgh, PA 15258
		525 Market Street, Tenth Floor San
	(Evergreen)	Francisco, CA 94105
	ÙS Bancorp´Asset Management,	
		800 Nicollet Mall Minneapolis, MN 55402
	Cutwater Asset Management	
		113 King Street Armonk, NY 10504
		51 West 52nd Street New York, NY 10019
		100 South Fifth Street, Suite 2300
	Inc. (Voyageur)	Minneapolis, MN 55402
	Wellington Wanagement	75 State Street Boston, MA 02109
		40 East 52nd Street New York, NY 10022
		Pond View Corporate Center 76 Batterson
	Management	Park Road Farmington, CT 06032
		Federated Investors Tower 1001 Liberty Avenue Pittsburgh, PA 15222
		One Keystone Plaza Suite 300 North Front
	PFM Asset Management	& Market Streets Harrisburg, PA 17101
		50 South LaSalle Street Chicago, IL
		60603

17.1	Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?	Yes
17.2	If no, list exceptions:	

Yes [X] No []

GENERAL INTERROGATORIES PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1.	If the reporting en	tity is a member	of a pooling ar	rangement, did	I the agreement	or the reportin	ng entity's partic	ipation change	?	Yes [] 1	No []	NA [X]
	If yes, attach an e	explanation.										
2.	Has the reporting from any loss that	may occur on th								Ye	es []	No [X]
2.1					h					V	1 20	No IVI
3.1	Have any of the re				been canceled					10	55 []	No [X]
5.2	ii yes, give iuii aiii	a complete illion	mation thereto.									
4.1	Are any of the liab	t Instructions per	rtaining to discl	osure of discou	inting for definiti	on of "tabular	reserves,") disc	counted at a rat	e of interest	Ye	es []	No [X]
4.2	If yes, complete the											
					TOTAL DI	SCOUNT		DIS	COUNT TAKEN	DURING PER	RIOD	
	1	2 Maximum	3 Discount	4 Unpaid	5 Unpaid	6	7	8 Unpaid	9 Unpaid	10		11
Li	ne of Business	Interest	Rate	Losses	LAE	IBNR	TOTAL	Losses	LAE	IBNR	TC	OTAL
		-					1					
		-										
			TOTAL									
5.	Operating Percen	=										0/
		ss percent										70 %
		ost containment										
6 1		xpense percent	_		•					V	1 00	
6.1	Do you act as a c		•							16	50 []	No [X]
6.2	If yes, please prov Do you act as an								•	Vz	20 []	No [X]
6.4	If yes, please prov		_								.o []	NO [A]
	Joo, picase piot	are balarios	o. alo lallao at		o. the reporting				Ψ.			

SCHEDULE F - CEDED REINSURANCE Showing All New Reinsurers - Current Year to Date

Showing All New Reinsurers - Current Year to Date								
1	2	3	4	5				
	-		·	Is Insurer				
NAIC	Federal		Domiciliary	Authorized?				
Company Code	ID Number	Name of Reinsurer	Jurisdiction	(Yes or No)				
Company Code	ID Nullibel		Julisulction	(Tes or No)				
		AFFILIATES						
		US INSURERS						
10969	59-3560143	UNITED PROPERTY AND CASUALTY INSURANCE	FL	Yes				
19283	39-6040366		WI	No				
23680	47-0698507	ODYSSEY AMERICA REINSURANCE CORPORATION.						
		ODE DEINCHDANCE CODDODATION	PA					
	23-1641984	QBE REINSURANCE CORPORATION	PA	Yes				
25364	13 - 1675535	SWISS RE AMERICA CORPORATION.	NYNY	Yes				
	AA-3190770	ACE TEMPEST LTD.	BM	Yes				
	AA-3190829	ALTERRA BERMUDA LTD	BM	Yes				
	AA - 1460019	AMLIN BERMUDA LTD	CH	No				
	AA-3194126	ARCH RE LTD		Yes				
	AA-3190873	ARIEL REINSURANCE COMPANY LTD		Yes				
	AA-3194161	CATLIN INSURANCE COMPANY LTD	BM	No				
	AA-3194129	MONTPELIER REINSURANCE LTD	BM	Yes				
	AA-3190686	PARTNER REINSURANCE CO LTD		Yes				
		RENAISSANCE RE LTD.	BM					
	AA-3190339			Yes				
	AA-3190838	TOKIO MILLENIUM RE LTD						
	AA - 3190757	XL RE LTD	BM_	Yes				
	AA - 1460006	FLAGSTONE REASSURANCE SUISSE SA		No				
	AA - 1320031		FR.	Yes				
		LIANNOVED DUCKVEDGLGUEDUNGG AG	I N					
	AA - 1340125	HANNOVER RUCKVERSICHERUNGS AG	DE	Yes				
	AA - 1440076	SIRIUS INTERNATIONAL INSURANCE CORP	SE	No				
	AA - 5324100	TAIPING REINSURANCE CO, LTD	HK	No				
	AA - 1128001	LLOYD'S SYNDICATE #2001	GR	Yes				
	AA-1120085	LLOYD'S SYNDICATE #1274		Yes				
		[LLUTU 3 STNUTCATE #1274		res				
	AA - 1120075	LLOYD'S SYNDICATE #4020	GB					
	AA - 1127414	LLOYD'S SYNDICATE #1414.	GB	Yes				
	AA - 1127084	LLOYD'S SYNDICATE #1084	GB	Yes				
	AA-1126435	LLOYD'S SYNDICATE #435	CD	Yes				
	AA - 1126033		GB.					
	AA - 1126626	LLOYD'S SYNDICATE #626	GB.	Yes				
	AA - 1128791	LLOYD'S SYNDICATE #2791	GB	Yes				
	AA-1120116	LLOYD'S SYNDICATE #3902		Yes				
	AA - 1120071	LLOYD'S SYNDICATE #2007		Yes				
	AA - 1126566	LLOYD'S SYNDICATE #566	GB	Yes				
	AA - 1120102	LLOYD'S SYNDICATE #1458	GB	Yes				
	AA - 1126727	LLOYD'S SYNDICATE #727	GB	Yes				
	AA-1126807		GB.	Yes				
		LLOYD'S SYNDICATE #2003						
	AA - 1128003							
	AA-3194139	AXIS INS LTD						
	AA-3190936	ID.E. SHAW RE LTD		No				
	AA-3194224	NEPHILA CAPITAL (POSEIDON RE LTD)	BM	l No				
	AA - 1084101		GB.	No.				
			FL	Yes				
		POOLS AND ASSOCIATIONS						
		ALL OTHER INSURERS						
		1 1 1 1 1 1 1 1 1 1		i				
		<u> </u>						
				T				
				1				

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

						y States and Territo Direct Losses Paid (Direct Loos	an I Innaid
			1	Direct Premi	ams written	Direct Losses Paid (5	Direct Loss	es Unpaid 7
					3		J		,
			Active	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
	States, etc.		Status	To Date	To Date	To Date	To Date	To Date	To Date
	Alabama					ļ	<u> </u>		
	Alaska								
3.	Arizona	AZ					ļ		
4.	Arkansas	AR							
	California								
	Colorado								
	Connecticut								
	Delaware								
	District of Columbia								
				2 444 700 247	2 042 042 650	528,347,599	122 620 172	1 000 500 024	819,247,931
	Florida		·····	2,441,700,217	2,043,042,030		423,020,172	1,000,000,924	019,247,931
	Georgia								
	Hawaii								
	Idaho					<u> </u>	[
	Illinois								
15.	Indiana	IN							
16.	lowa	IA					ļ		
17.	Kansas	KS					ļ		
18.	Kentucky	KY							
	Louisiana					<u> </u>	<u> </u>		
	Maine								
	Maryland								
	Massachusetts								
	Michigan					ļ			
	Minnesota								
	Mississippi						[
	Missouri								
	Montana								
28.	Nebraska	NE					ļ		
29.	Nevada	NV							
30.	New Hampshire	NH							
	New Jersey								
	New Mexico								
	New York								
	North Carolina								
	North Dakota								
	Ohio								
	Oklahoma					ļ			
	Oregon					ł			
39.	Pennsylvania	PA							
40.	Rhode Island	RI							
41.	South Carolina	SC							
42.	South Dakota	SD					ļ		
43.	Tennessee	TN					ļ		
44.	Texas	TX							
	Utah								
	Vermont								
	Virginia								
	Washington			[
				<u> </u>					
	West Virginia		†						
	Wisconsin								
	Wyoming		ļ	 		<u> </u>			
	American Samoa		ļ	ļ		ļ			
	Guam					ļ	 		
54.	Puerto Rico	PR							
55.	U.S. Virgin Islands	VI					ļ		
	Northern Mariana Islands		ļ				ļ		
	Canada						<u></u>		
	Aggregate Other Alien		XXX						
	Totals	• 1	(a)	2,441,708,217	2,043,842,658	528,347,599	423,628,172	1,008,588,924	819,247,931
J.	DETAILS OF WRITE-INS		(ω)	£, 771,100,ZII	2,070,072,000	020,041,000	720,020,112	1,000,000,024	010,271,001
5801	DETAILS OF WINTE-INC		XXX						
			XXX						
			XXX				 		
5803.		rito		t			 		
5898.	Summary of remaining w ins for Line 58 from overf								
	page		XXX						
				1		ı			
5899.	TOTALS (Lines 5801 thro	ough	1	ļ l	h h	, I	1	1	
5899.	TOTALS (Lines 5801 thro 5803 plus 5898) (Line 58 above)		XXX						

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

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

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

NONE

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PART 1 - LOSS EXPERIENCE

	I AIXI I L		Current Year to Date				
		1	3	4 Prior Year to			
		Direct Premiums	2 Direct Losses	Direct Loss	Date Direct Loss		
	Line of Business	Earned	Incurred	Percentage	Percentage		
1.	Fire				70.9		
2.	Allied lines	983,596,822	141,394,243	14.4	10.3		
3.	Farmowners multiple peril						
4.	Homeowners multiple peril	992 996 964	575 432 807	57.9	47 . 1		
5.	Commercial multiple peril						
6.	Mortgage guaranty						
8.	Ocean marine						
9.	Inland marine						
10.	Financial guaranty						
11.1	Medical professional liability -occurrence						
11.2	Medical professional liability -claims made						
12.	Earthquake						
13.	Group accident and health						
14.	Credit accident and health						
15.	Other accident and health						
16.	Workers' compensation						
17.1	Other liability occurrence.						
17.2	Other liability-claims made						
17.3	Excess Workers' Compensation						
18.1	Products liability-occurrence						
18.2	Products liability-claims made						
19.1,19.2	2 Private passenger auto liability						
19.3,19.4	4 Commercial auto liability						
21.	Auto physical damage						
22.	Aircraft (all perils)						
23.	Fidelity						
24.	Surety						
26.	Burglary and theft						
27.	Boiler and machinery						
28.	Credit						
29.	International						
30.	Warranty						
31.	Reinsurance - Nonproportional Assumed Property		ХХХ		XXX		
32.	Reinsurance - Nonproportional Assumed Liability						
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX		
34.	Aggregate write-ins for other lines of business						
35.	TOTALS	2,093,231,509	766,861,851	36.6	28.7		
	TAILS OF WRITE-INS	2,000,201,000	. 00,00.,001	30.0	20.1		
3402							
3403							
3498. Sun	n. of remaining write-ins for Line 34 from overflow page						
3499. Tota	als (Lines 3401 through 3403 plus 3498) (Line 34)						

PART 2 - DIRECT PREMIUMS WRITTEN

	PARI 2 - DIRECT PI	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.	Allied lines	349 146 459	117,275,478 1,104,492,133	1 043 964 673
3.				
4.	Farmowners multiple peril	417 . 232 . 368	1.219.940.606	870.931.618
5.	Commercial multiple peril			
6.	Mortgage guaranty			
8.	Ocean marine			
9.	Inland marine			
10.	Financial guaranty	l l		
11.1	Medical professional liability-occurrence			
11.2	Medical professional liability-claims made			
12.	Earthquake			
13.	Group accident and health			
14.	Credit accident and health			
15.	Other accident and health			
16.	Workers' compensation			
17.1	Other liability occurrence			
17.2	Other liability-claims made.			
17.2	Excess Workers' Compensation.			
18.1	Products liability-occurrence.			
18.2	Products liability-occurrence			
	9.2 Private passenger auto liability			
	9.4 Commercial auto liability			
21.	Auto physical damage			
22.	Auto physical damage Aircraft (all perils)			
23.	Fidelity			
23. 24.	Surety			
2 4 . 26.	Burglary and theft			
20. 27.				
28.	Boiler and machinery			
20. 29.	Credit			
29. 30.				
30. 31.	Warranty Reinsurance - Nonproportional Assumed Property	VVV	vvv	XXX
31. 32.	Reinsurance - Nonproportional Assumed Property Reinsurance - Nonproportional Assumed Liability			XXX
32. 33.	Reinsurance - Nonproportional Assumed Liability			XXX
33. 34.				
	Aggregate write-ins for other lines of business	800,841,629	2,441,708,217	2,043,842,658
35.	TOTALS	000,841,029	2,441,100,211	2,043,042,038
	ETAILS OF WRITE-INS			
3401				
3403				
	um. of remaining write-ins for Line 34 from overflow page			
3499. To	otals (Lines 3401 through 3403 plus 3498) (Line 34)			

<u>ب</u>

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE													
	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2011 Loss and LAE Payments on Claims Reported as of Prior Year-End	2011 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2011 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2008 + Prior	129,647	92,416	222,064	56,800		56 , 800	146,468		60,525	206,993	73,621	(31,891)	41,730
2. 2009	101,850	76,732	178,582	50,370		50,370	73,631		45,779	119,409	22 , 151	(30,953)	(8,803)
3. Subtotals 2009 + prior	231,497	169,148	400,646	107 , 171		107 , 171	220,099		106,304	326,402	95,772	(62,845)	32,927
4. 2010	256,770	198,850	455,620	184,389		184,389	281,386		32,780	314,166	209,005	(166,070)	42,935
5. Subtotals 2010 + prior	488,267	367,998	856,265	291,559		291,559	501,484		139,084	640,568	304,777	(228,914)	75,862
6. 2011	xxx	xxx	xxx	xxx	317,998	317,998	xxx	410,892	141,623	552,515	xxx	XXX	xxx
7. Totals	488,267	367,998	856,265	291,559	317,998	609,557	501,484	410,892	280,707	1,193,083	304,777	(228,914)	75,862
Prior Year-End 8. Surplus As Regards Policy- holders	5,101,534										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 62.4	2. (62.2)	3. 8.9 Col. 13. Line 7

Line 8

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 on "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.

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Supplement be filed with the state of domicile and the NAIC with this statement?	NO
xpla	nation:	
Bar C	ode:	

2.

3.

OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14. *STMTINCOME

	1	2	3
	Current Year	Prior Year	Prior Year Ended
	to Date	to Date	December 31
1404. OTHER INCOME/(EXPENSE)	296,602	(140,300)	(146,816)
1405. ASSESSMENT INCOME	26,282,340	43,386,988	43,386,988
1497. Summary of remaining write-ins for Line 14 from Page 04	26,578,942	43,246,688	43,240,172

SCHEDULE A - VERIFICATION

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

SCHEDULE B - VERIFICATION

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

SCHEDULE BA - VERIFICATION

	Other Long-Term Invested Assets		
	•	1	2
			Prior Year Ended
		Year To Date	December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other.		
4.	Accrual of discount.		
5.	2.2 Additional investment made after acquisition Capitalized deferred interest and other Accrual of discount. Unrealized valuation increase (decrease).		
6.	Total gain (loss) on disposals.		
7.	Deduct amounts received on disposals		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value		
10.	Deduct current year's other than temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Deduct total nonadmitted amounts	i	
13.	Statement value at end of current period (Line 11 minus Line 12)		

SCHEDULE D - VERIFICATION

Bonds and Stocks Prior Year Ended Year To Date December 31 ..7,575,378,764 .10,739,717,8111,749,193 2,829,552,653 8,553,528,6251,180,022 Book/adjusted carrying value of bonds and stocks, December 31 of prior year Cost of bonds and stocks acquired 3. 4. 5. Accrual of discount... Unrealized valuation increase (decrease). Total gain (loss) on disposals.....3,799,415 .3,766,286,94546,395,00613,285,929 ..7,808,705,09089,814,093 6. 7. Deduct consideration for bonds and stocks disposed of Deduct amortization of premium. Total foreign exchange change in book/adjusted carrying value... Deduct current year's other than temporary impairment recognized... Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).. Deduct total nonadmitted amounts. 8. 9. .10,431,612,514 7,575,378,764 10. 7,565,325,331 Statement value at end of current period (Line 10 minus Line 11)

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by Rating Class

	1	2	3	referred Stock by Rating C	5	6	7	8
	Book/Adjusted Carrying Value	Acquisitions	Dispositions	Non-Trading Activity	Book/Adjusted Carrying Value	Book/Adjusted Carrying Value	Book/Adjusted Carrying Value	Book/Adjusted Carrying Value
	Beginning of Current Quarter	During Current Quarter	During Current Quarter	During Current Quarter	End of First Quarter	End of Second Quarter	End of Third Quarter	December 31 Prior Year
	Current Quarter	Current Quarter	Current Quarter	Current Quarter	i iist Quarter	Second Quarter	milia Quarter	FIIOI Teal
BONDS								
BONDS								
1. Class 1 (a)	11,492,040,596	8 ,027 ,285 ,692	6,702,131,996	(35,741,632)	11,569,750,715	11,492,040,596	12,781,452,660	11,046,231,460
2. Class 2 (a)					4 , 422 , 048			7,494,797
3. Class 3 (a)								
4. Class 4 (a)								
5. Class 5 (a)								
6. Class 6 (a)	214,440,421	2,217,359	9,166,166	(575,557)	222,408,921	214,440,421	206,916,057	193,964,538
7. Total Bonds	11,706,481,017	8,029,503,051	6,711,298,162	(36,317,189)	11,796,581,684	11,706,481,017	12,988,368,717	11,247,690,795
PREFERRED STOCK								
8. Class 1								
9. Class 2								
10. Class 3								
11. Class 4								
12. Class 5								
13. Class 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	11,706,481,017	8,029,503,051	6,711,298,162	(36,317,189)	11,796,581,684	11,706,481,017	12,988,368,717	11,247,690,795

(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\$23,723,677	; NAIC 2 \$

NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

1		1	2	3	4	5
						Paid for Accrued
		Book/Adjusted			Interest Collected	Interest
		Carrying Value	Par Value	Actual Cost	Year To Date	Year To Date
	9199999	2.520.023.820	XXX	2.522.426.618	3,142,410	1.116.004

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
Book/adjusted carrying value, December 31 of prior year	3,470,946,094	4,654,731,381
Cost of short-term investments acquired	12,468,206,853	16,876,461,119
3. Accrual of discount	662,099	3,204,188
Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	17,167,791	27,085,194
Deduct consideration received on disposals	13 , 428 , 644 , 446	18 , 067 , 837 , 042
7. Deduct amortization of premium.		22,698,746
Total foreign exchange change in book/adjusted carrying value		
Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,520,023,818	3,470,946,094
11. Deduct total nonadmitted amounts	130 , 127 , 424	159,176,359
12. Statement value at end of current period (Line 10 minus Line 11)	2,389,896,394	3,311,769,735

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
Book/adjusted carrying value, December 31 of prior year	201,365,936	973,219,514
Cost of cash equivalents acquired		
3. Accrual of discount		422,995
Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		2,640
Deduct consideration received on disposals		11 , 299 , 741 , 112
7. Deduct amortization of premium		240,792
Total foreign exchange change in book/adjusted carrying value		
Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		201,365,935
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	37,307,940	201,365,935

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

Show All Long-Term Bonds and Stock Acquired During the Current Quarter									
1	2	3 4	5	6	7	8	9	10	
								NAIC Designation or	
CUSIP				Number of	Actual		Paid for Accrued	Market	
Identification	Description	Foreign Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)	
Bonds - U.S. Gover		3							
31315P-UG-2	FEDERAL AGRICULTURAL MORTGAGE CORP.	08/16/2011	NON-BROKER TRADE, BO		8,074,800	8,000,000	26,444	1	
31331G-2R-9 31331G-L8-0	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE, BO. MORGAN STANLEY & CO.			26,465,000	95,109	ļ	
31331J-V5-9	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE, BO		10,755,000	10,000,000			
31331J-W8-2	FEDERAL FARM CREDIT BANK		BARCLAYS CAP INC/BAR		7,506,480	7 ,500 ,000		11	
31331K-ER-7	FEDERAL FARM CREDIT BANK	08/25/2011	NON-BROKER TRADE, BO		849,462	850,000	34	1	
31331K -FE -5 31331K -HX -1	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE, BO			650,000 4,250,000	141 1,705	1	
31331K-PF-1	FEDERAL FARM CREDIT BANK	08/25/2011	NON-BROKER TRADE BO		998.960	1,000,000	50	1	
31331K-RG-7	FEDERAL FARM CREDIT BANK	07/08/2011	DAIWA SECURITIES TRU					11	
31331K-TZ-3 31331K-UW-8	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE, BO		11,500,000 19,033,225	11,500,000 19,050,000	2,683	ļ	
31331K-VA-5	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE, BO					1	
31331K-VM-9	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE. BO		999,778	1,000,000	56	11	
31331K-VQ-0	FEDERAL FARM CREDIT BANK	08/19/2011	NON-BROKER TRADE, BO		10,000,000	10,000,000		ļ	
31331K-XM-7 31331X-2J-0	FEDERAL FARM CREDIT BANK		NON-BROKER TRADE, BO		7,000,000	7,000,000 	20,846	1	
31331X-3S-9	FEDERAL FARM CREDIT BANK	08/22/2011	NON-BROKER TRADE, BO		1,658,950	1,582,000	24,917	11	
31331Y-W5-5	FEDERAL FARM CREDIT BANK.		NON-BROKER TRADE. BO		1,000,000	1,000,000	109	1	
313370-JB-5 313370-SW-9	FEDERAL HOME LOAN BANKS	08/24/2011 08/02/2011	MORGAN STANLEY & CO		5,141,050 7,000,000	5,000,000 7,000,000		ļ	
313372-VH-4	FEDERAL HOME LOAN BANKS	07/27/2011	JP MORGAN CHASE BANK		7,000,000			1	
313374-E6-3	FEDERAL HOME LOAN BANKS	07/13/2011	PIPER JAFFRAY & CO.		7,000,000 9,997,500	10,000,000		11	
313374-UL-2	FEDERAL HOME LOAN BANKS.	07/12/2011	FX- CHASE MANHATTAN		15,000,000	15,000,000		ļ1	
313374-VD-9 313374-VY-3	FEDERAL HOME LOAN BANKSFEDERAL HOME LOAN BANKS		NON-BROKER TRADE, BO			7,670,000 49,000,000	245 4 , 167	1	
313374-Y6-1	FEDERAL HOME LOAN BANKS		ICITIGROUP GBL MKTS/S			39.750.000	1.708	1	
313375-6C-6	FEDERAL HOME LOAN BANKS		NON-BROKER TRADE, BO.		5,005,350	5,000,000		1	
313375-HR-1	FEDERAL HOME LOAN BANKSFEDERAL HOME LOAN BANKS.		BNP PARIBAS SEC BOND		3,000,000 9,998,388	3,000,000 10,000,000		ļļ	
313375-P2-7 3133XD-TB-7	FEDERAL HOME LOAN BANKS.		NON-BROKER TRADE, BO		1 223 930	1, 155, 000		1	
3133XM-L6-6	FEDERAL HOME LOAN BANKS		NON-BROKER TRADE BO		1,362,758 6,112,290	1 300 000	23,549	11	
3133XU-K9-3	FEDERAL HOME LOAN BANKS.	08/22/2011	NON-BROKER TRADE, BO.		6,112,290	6,000,000	49,111	ļ1	
3133XV -NT -4 3133XW-E7 -0.	FEDERAL HOME LOAN BANKS	08/16/2011 07/21/2011	NON-BROKER TRADE, BO		14,477,184 31,385,460	14,200,000		1	
3133XX-YX-9	FEDERAL HOME LOAN BANKS	09/29/2011	MORGAN STANLEY & CO, UBS SECURITIES INC,		8,687,892	8,475,000	43,699	1	
3133XY -HD - 0	FEDERAL HOME LOAN BANKS.	09/27/2011	IG X CLARKE NEW YORK		5 , 103 , 550	5,000,000	23,472	11	
3133XY -WB -7 3134G1 -P6 -5	FEDERAL HOME LOAN BANKS. FEDERAL HOME LOAN MORTGAGE CORP.		KEYBANC CAPITAL MARK. BARCLAYS CAP/FIXED I		10,064,891		35,608 2,250	1	
3134G1-WN-0	FEDERAL HOME LOAN MORTGAGE CORP		JEFFERIES & CO INC.				1,203	1	
3134G1-WT-7.	FEDERAL HOME LOAN MORTGAGE CORP	08/30/2011	JPMORGAN CHASE BANK/		11,032,830	11,000,000	14,592	11	
3134G2-B9-2	FEDERAL HOME LOAN MORTGAGE CORPFEDERAL HOME LOAN MORTGAGE CORP	09/22/2011	NON-BROKER TRADE, BO		3,201,392	3,200,000	444	ļ <u>1</u>	
3134G2-DM-1 3134G2-EQ-1	FEDERAL HOME LOAN MORTGAGE CORP		JPMORGAN CHASE BANK/			1,000,000 2,000,000		1	
3134G2-F6-4	FEDERAL HOME LOAN MORTGAGE CORP.	09/01/2011	FX- CHASE MANHATTAN		4,749,525	4,750,000		1	
3134G2-M9-0	FEDERAL HOME LOAN MORTGAGE CORP	09/26/2011	G X CLARKE & CO, JER.		4,997,500	5,000,000		1	
3134G2-MY-5 3134G2-NK-4	FEDERAL HOME LOAN MORTGAGE CORP FEDERAL HOME LOAN MORTGAGE CORP		NON-BROKER TRADE, BO		7,020,020 4,353,348	7,000,000 4,331,000		ļ ₁	
3134G2-NR-9	FEDERAL HOME LOAN MORTGAGE CORP		MLPFS INC/FIXED INCO			4,331,000		1	
3134G2-PU-0	FEDERAL HOME LOAN MORTGAGE CORP	07/01/2011	BNY/MIZUHO SECURITIE		1,984,000	2,000,000		.[
3134G2-RY-0	FEDERAL HOME LOAN MORTGAGE CORP.	09/15/2011	NON-BROKER TRADE, BO		20,032,550	20,000,000	13,708	ļ <u>1</u>	
3134G2-TK-8 3134G2-UA-8	FEDERAL HOME LOAN MORTGAGE CORP.	07/15/2011 08/19/2011	BNP PARIBAS SEC BOND		8,997,750 7,093,030	9,000,000 7,000,000	5.056	<u> </u>	
3134G2-UU-4	FEDERAL HOME LOAN MORTGAGE CORP		UBS SECURITIES INC.		2,001,860	2,000,000	1,638	1	
3134G2-VG-4	FEDERAL HOME LOAN MORTGAGE CORP	09/14/2011	BNP PARIBAS SEC BOND.		2,250,855	2,250,000	938	1.	
3134G2-VW-9	FEDERAL HOME LOAN MORTGAGE CORP. FEDERAL HOME LOAN MORTGAGE CORP	08/03/2011	NATWEST SECS CORP #3		10,000,000	10,000,000 5,000.000	0.700	11	
3134G2-WG-3 3134G2-YB-2	FEDERAL HOME LOAN MORTGAGE CORP.	08/30/2011 09/06/2011	DAIWA SECURITIES TRULEHMAN BROTHERS INC		5,027,400 4,998,500	5,000,000	2,708 972	1	
31359M-PF-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION.		NON-BROKER TRADE, BO.		1,043,560	1,000,000	19,201	11	
			== == =================================		,	,,		T	

Show All Long-Term Bonds and Stock Acquired During the Current Quarter									
1	2	3	4	5	6	7	8	9	10
									NAIC
CUSIP					Number of	Actual		Paid for Accrued	Designation or Market
Identification	Description	Foreign [Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
3135G0 - AL -7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/24/2011	WELLS FARGO SECURITI		5,220,000	5,000,000	50,000	11
3135G0 - AP - 8	FEDERAL NATIONAL MORTGAGE ASSOCIATION.		07/26/2011	JPMORGAN CHASE BANK/		10,131,500	10,000,000		1
3135G0-AZ-6 3135G0-BA-0	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION.	·	08/29/2011	NON-BROKER TRADE, BO			1,000,000 43,500,000	604 413,811	ļ ₁
3135G0-BY-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/14/2011	FX- CREDIT SUISSE FI.		53,669,356	53,250,000	13,453	1
3135G0-CC-5	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION		08/12/2011	JPMORGAN CHASE BANK/		5,007,600	5,000,000		1
3135G0 - CK - 7	FEDERAL NATIONAL MORTGAGE ASSOCIATION		08/19/2011	NON-BROKER TRADE, BO.		4,999,000	5,000,000		
3135G0 - CL - 5 3135G0 - CM - 3	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION		08/15/2011	UBS SECURITIES INC,			50,000,000 5,000,000	1,910	1
3135G0-CN-1	FEDERAL NATIONAL MORTGAGE ASSOCIATION	· · · · · · · · · · · · · · · · · · ·	09/08/2011	LIBS SECURITIES INC		17,919,241			1
3135G0-CP-6	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION		09/26/2011	BNP PARIBAS SECS CP/ BNY/MIZUHO SECURITIE		4,998,200	5,000,000		1
3135G0-CT-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION.		08/29/2011	BNY/MIZUHO SECURITIE		4,992,500	5,000,000		ļ
3135GO-CW-1 3135GO-DH-3	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION.		09/09/2011	BNP PARIBAS SECS CP/		4,999,500 4,996,500	5,000,000 5,000,000	208	ļ ₁
3135G0-DH-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION	·	09/07/2011	NON-BROKER TRADE, BO					†
3135G0-D0-3	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/19/2011	NON-BROKER TRADE BO		33 013 200	33,000,000		11
3135G0 - DR - 1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		09/19/2011 09/22/2011	NON-BROKER TRADE, BO		3,999,600	4,000,000		ļ1
3135G0-DW-0 3136FR-ZG-1	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION.		09/23/201107/12/2011	BNP PARIBAS SECS CP/		29,680,449 18,116,280	29,695,000 18,000,000		ļ
3137EA-AZ-2	FEDERAL HOME LOAN MORTGAGE CORP		07/29/2011	CASTLEOAK SEC/CANTOR NATWEST SECS CORP #3		14,109,369	13,400,000	161,824	1
3137EA-CE-7	FEDERAL HOME LOAN MORTGAGE CORP		08/31/2011	NON-BROKER TRADE. BO.		3.643.645	3.570.000	28,527	1
3137EA-CH-0	FEDERAL HOME LOAN MORTGAGE CORP		09/21/2011	NATWEST SECS CORP #3.		10,515,596	9,800,000	36,784	1
3137EA - CM - 9	FEDERAL HOME LOAN MORTGAGE CORP. FEDERAL HOME LOAN MORTGAGE CORP		08/31/2011	BARCLAYS CAP/FIXED I		15,519,975 12,766,579	15,000,000 12,750,000	124,688	ļ1
3137EA - CP - 2 3137EA - CQ - 0	FEDERAL HOME LOAN MORTGAGE CORP		08/23/2011	RBS SECURITIES INC,		18,083,701	12,750,000		1
3137EA-CU-1	FEDERAL HOME LOAN MORTGAGE CORP.		08/30/2011	CITIGROUP GBL MKTS/S.		10.150.480	10,000,000	24,444	1
3137EA-CV-9	FEDERAL HOME LOAN MORTGAGE CORP		09/26/2011	NON-BROKER TRADE BO		30,243,890	30 000 000	20,417	11
3137EA-CX-5	FEDERAL HOME LOAN MORTGAGE CORP.	 	09/15/2011	NATWEST SECS CORP #3.		29,981,100	30,000,000	34.167	ļ <u>1</u>
31398A-2S-0 31398A-4T-6	FEDERAL NATIONAL MORTGAGE ASSOCIATION	·	07/25/2011	NATWEST SECS CORP #3		10,089,500 32,093,591	10,000,000		1
31398A - 5A - 6	FEDERAL NATIONAL MORTGAGE ASSOCIATIONFEDERAL NATIONAL MORTGAGE ASSOCIATION		07/26/2011	BARCLAYS CAP INC/BAR		6,374,000	6,370,000	306	1
31398A - 6F - 4	LEEDERAL NATIONAL MORTGAGE ASSOCIATION		08/29/2011	MORGAN STANLEY & CO.		3.003.600	3,000,000	1,938	11
31398A - Z2 - 1	FEDERAL NATIONAL MORTGAGE ASSOCIATION		07/12/2011	JPMORGAN SECURITIES MORGAN STANLEY & CO,		46,426,880	46,000,000	20,444	1
880591-DY-5 912828-HQ-6	INITED STATES TREASURY NOTE/ROND	·	08/30/2011	NON-BROKER TRADE, BO		11,317,800 2,076,641		92,361 3,906	1
912828-JT-8	UNITED STATES TREASURY NOTE/BOND		08/02/2011	NATWEST SECS CORP #3.		13,826,770	13,325,000	47,329	1
912828-KN-9	LUNITED STATES TREASURY NOTE/BOND		08/02/2011	FX- CREDIT SUISSE FI.		12.979.004	12 500 000	60,504	11
912828-LR-9	UNITED STATES TREASURY NOTE/BONDUNITED STATES TREASURY NOTE/BOND		07/01/2011	BARCLAYS CAP INC/BAR.		4,561,890	4,500,000	14,032	ļ <u>1</u>
912828-LX-6 912828-LZ-1	UNITED STATES TREASURY NOTE/BOND		08/24/2011	NON-BROKER TRADE, BO			2,000,000 5,000,000		1
912828 -MB - 3	UNITED STATES TREASURY NOTE/BONDUNITED STATES TREASURY NOTE/BOND		08/24/2011	NON-BROKER TRADE, BO		2,024,609	2,000,000	4,365	1
912828-MG-2	UNITED STATES TREASURY NOTE/BOND		08/24/2011	NON-BROKER TRADE, BO.		2,032,734	2,000,000	3,064	1
912828-MN-7	UNITED STATES TREASURY NOTE/BONDUNITED STATES TREASURY NOTE/BOND	- ····	08/24/2011 08/24/2011	NON-BROKER TRADE, BO		2,034,297 2,036,250	2,000,000	747	ļ <u>1</u>
912828 - MT - 4 912828 - NL - 0	UNITED STATES TREASURY NOTE/BOND	·	08/24/2011	NUN-BRUKER TRADE, BU		13,958,309	2,000,000 13,300,000	12,181	1
912828-NQ-9	UNITED STATES TREASURY NOTE/BOND		07/14/2011	UBS SECURITIES INC.		2,008,444	2,000,000	5,698	11
912828-PD-6	LUNITED STATES TREASURY NOTE/BOND		08/24/2011	NON-BROKER TRADE, BO		2,005,469	2,000,000	2,385	1
912828-PE-4	UNITED STATES TREASURY NOTE/BONDUNITED STATES TREASURY NOTE/BOND	·	09/20/2011	NATWEST SECS CORP #3.		12,166,485	11,855,000	51,234	ļ <u>1</u>
912828-PH-7 912828-PL-8	UNITED STATES TREASURY NOTE/BONDUNITED STATES TREASURY NOTE/BOND	·	08/15/2011	NON-BROKER TRADE, BO			15,000,000 10,000,000	25,832 11,475	1
912828-PS-3	UNITED STATES TREASURY NOTE/BOND		09/30/2011	CITIGROUP GBL MKTS/S		8,415,339	8,000,000		1
912828-PW-4	II S TREASURY NOTE		08/31/2011	NON-BROKER TRADE, BO.		2,515,527	2,500,000	2,675	1
912828-QK-9	UNITED STATES TREASURY NOTE/BOND. UNITED STATES TREASURY NOTE/BOND.		09/09/2011	NON-BROKER TRADE, BO		12,634,269	12,551,000	28,756	ļ ₁
912828-QR-4 912828-QS-2	UNITED STATES TREASURY NOTE/BOND		08/18/2011	MORGAN STANLEY & CO.		51,626,953 6,570,178			1
912828-QU-7	UNITED STATES TREASURY NOTE/BOND		07/21/2011	BARCLAYS CAP INC/BAR		1,498,306	1,500,000		11
912828-QW-3	UNITED STATES TREASURY NOTE/BOND.		08/15/2011	NON-BROKER TRADE, BO.		10,035,938	10,000,000	1,630	1
912828-QX-1 912828-RA-0	UNITED STATES TREASURY NOTE/BOND	·	08/17/2011	JP MORGAN CHASE BANK		19,014,941	18,500,000	14,603	ļ <u>1</u>
912828-RA-U 912828-RB-8	UNITED STATES TREASURY NOTE/BOND	·	07/21/2011	MORGAN STANLEY & CO,		16 , 153 , 238 50 , 245 , 313	16 , 150 , 000 50 , 000 , 000	3,003 2,989	1
912828-RF-9	UNITED STATES TREASURY NOTE/BOND.		09/22/2011	UBS SECURITIES INC,			43,550,000	10,423	11

Show All Long-Term Bonds and Stock Acquired During the Current Quarter									
1	2	3	4	5	6	7	8	9	10 NAIC
CUSIP					Number of	Actual		Paid for Accrued	Designation o Market
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
912828 -RG -7	UNITED STATES TREASURY NOTE/BOND.		09/12/2011	JEFFERIES & CO INC,		9,977,776	10,000,000		ļ1
912828-RJ-1	U.S. TREASURY NTS		09/30/2011	MORGAN STANLEY & CO,	-	18,070,248 9,973,828	18,000,000		1
912828-RK-8	onds - U.S. Governments		09/30/2011	GULUMAN SAUMS GLUBAL				0.220.044	XXX
						1,410,072,723	1,392,184,000	2,336,041	XXX
Bonds - All Other	PROVINCE OF ONTARIO CANADA	Ι Α	09/14/2011	RBC DOMINION SECS IN.		9,988,000	10.000.000		155
		. I	09/14/2011	KDC DUMINION SECS IN.					1FE
	onds - All Other Governments es, Territories and Possessions					9,988,000	10,000,000		XXX
13062R-H4-3	ISTATE OF CALIFORNIA		07/14/2011	CITIGROUP GBL MKTS/S.		9,617,070	8,500,000	162,917	1FE
13067J-LB-5	STATE OF CALIFORNIA		09/27/2011	RBC CAPITAL MARKETS	·	1,452,072	1,360,000	11,768	1FE
13067J-ME-8	STATE OF CALIFORNIA		07/14/2011	BARCLAYS CAP INC/BAR		.5,200,000	5,200,000	37	I 1FE
13067J-MH-1	STATE OF CALIFORNIA		07/21/2011	J.P. MORGAN SECURITI		5,000,000	5,000,000	67	1FE1FE
20772J-BX-9	STATE OF CONNECTICUT		07/22/2011	SHERWOOD SECS/BROADC	.	5,000,000	5,000,000	00 570	1FE
25476A-7Z-6 373383-Y6-9	DISTRICT OF COLUMBIA	-	08/16/2011 07/26/2011	RAYMOND JAMES/FI,SAI		2,349,426 1,180,040	1,985,000 1,000,000	22,579	1FE
373383-16-9 373384-MJ-2	STATE OF GEORGIA		08/12/2011	WELLS FARGO SECS LLC.		2,392,120		3,889 12,778	1FE1FE
373384-PG-5	STATE OF GEORGIA.		07/14/2011	CLEARVIEW CORRESPOND.		3,289,129	2,780,000	6.950	1FE
373384-RA-6	STATE OF GEORGIA		08/01/2011	WELLS FARGO SECS LLC.	.	4,543,000	4,000,000	68,333	1FE
419780-WD-9	STATE OF HAWAII	ļ	08/03/2011	CITIGROUP GBL MKTS/S		4,845,914	4,150,000	4,640	1FE
419791-A8-1 419791-XW-3	STATE OF HAWAII		08/10/2011 .08/01/2011	CITIGROUP GBL MKTS/S	-	2,089,747 3,555,324	1,860,000 3,050,000	19,117 1,271	1FE
452150-R3-1	STATE OF HAMAII	†····	07/22/2011	SHERWOOD SECS/BROADC.	-	12,807,008	11,670,000	202 , 118	1FE1FE
452151-BV-4	STATE OF ILLINOIS		08/11/2011	FX- CREDIT SUISSE, N.		2,178,180	2,000,000	4,583	L1FE
452151-S3-8	STATE OF ILLINOIS		08/09/2011	JEFFERIES & COMPANY.		5,094,400	4,545,000	25,881	I 1FE
452152-CM-1	STATE OF ILLINOIS.		09/21/2011	MORGAN STANLEY & CO,	.	4,999,725	4,500,000	53 , 125	1FE 1FE
452152-CN-9 452152-HR-5.	STATE OF ILLINOISSTATE OF ILLINOIS		07/18/2011 08/17/2011	M R BEAL & CO, NEW Y	-	2,196,060 2,231,502	2,000,000 2,100,000	5 ,556 46 ,881	1FE
432132-FR-5 574192-5R-7	STATE OF TELINOIS		08/22/2011	GOLDMAN SACHS GLOBAL	-	4,306,600	4.000.000	8,000	1FE
574192-K7-4	STATE OF MARYLAND.		07/26/2011	HUNTINGTON INVESTMEN.		1,690,095	1,500,000	2,917	1FE
574192-R8-5	STATE OF MARYLAND		07/20/2011	TD SECURITIES (USA)		2,655,690	2,265,000	45,300	1FE
574193-CE-6	STATE OF MARYLAND		09/15/2011	JPMORGAN SECURITIES.	.	9,550,400	8,000,000		1FE
57582N-DM-4 57582N-G4-1	COMMONWEALTH OF MASSACHUSETTS		07/26/2011 07/19/2011	WELLS FARGO SECS LLC. MORGAN STANLEY & CO.	-	11,514,2003,561,750	10,000,000	134 , 444 74 , 813	1FE1FE.
57582N-XF-7	COMMONWEALTH OF MASSACHUSETTS		08/17/2011	MORGAN STANIEV & CO	-	4,596,617		11,714	1FE
57582P-A5-9	COMMONWEALTH OF MASSACHUSETTS		09/21/2011	SHERWOOD SECS/BROADC. SHERWOOD SECS/BROADC.		5,359,650	5,000,000		1FE
57582P-A8-3	COMMONWEALTH OF MASSACHUSETTS		09/21/2011	SHERWOOD SECS/BROADC		5,958,400	5,000,000		1FE
604129 - NP - 7	STATE OF MINNESOTA		08/16/2011	CITIGROUP GBL MKTS/S. GOLDMAN SACHS GLOBAL		2,260,270	1,890,000	4,725 7,708	1FE
604129-TY-2 604129-YW-0.	STATE OF MINNESOTA.		09/06/2011 09/28/2011	SHERWOOD SECS/BROADC		1,795,560 4,360,560	1,500,000 4,000,000		1FE1FE
604129-YZ-3	STATE OF MINNESOTA		09/28/2011	SHERWOOD SECS/BROADC		14,269,920	12,000,000		I 1FE
605580-KB-4	STATE OF MISSISSIPPI		08/09/2011	IPMORGAN SECURITIES		1 1/5 610	1,000,000	14,729	1FE
646039-TF-4	STATE OF NEW JERSEY		08/04/2011	WELLS FARGO SECS LLC	.	3,740,975	3,500,000	127 , 361	1 <u>FE</u>
677519-8X-1 677520-EK-0	STATE OF OHIOSTATE OF OHIO		07/18/2011	JPMORGAN SECURITIES		5,200,000 2,958,969	5,200,000	2,621	1FE1FE
677520-EK-U 677520-P3-6	STATE OF OHIO		08/03/2011 08/18/2011	DEAN WITTER REYNOLDS		2,958,969	2,550,000 1,000,000	2,479 15,000	1FE
677521-MD-5	STATE OF OHIO.		07/20/2011	MORGAN STANLEY & CO.		2,921,991	2,540,000	10,000	I 1FE
677521-M0-6	STATE OF OHIO		07/26/2011 .07/20/2011	LEBENTHAL NEW YORK		1 237 927	1 075 000	149	1FE
677521-ND-4	STATE OF OHIO	.	07/20/2011	MORGAN STANLEY & CO. JPMORGAN SECURITIES.	.	5,327,566	4,955,000		1FE
677521-PJ-9 68608B-CR-7	STATE OF OHIO.	-	09/21/2011	JPMORGAN SECURITIES		7 ,116 ,540 1 .057 .370	6,000,000	E 000	1FE
74514L - YU - 5	OREGON STATE DEPARTMENT OF ADMINISTRATIV		07/28/2011 .07/14/2011	INTER JAFFRAY & CU,		4,900,000		5,083	1FE
76222N-KL-4	STATE OF RHODE ISLAND	İ	08/03/2011	WELLS FARGO SECS LLC.		2,774,050	2,500,000	51 7 , 188	1FE1FE
76222R - JG - 8	STATE OF RHODE ISLAND		08/25/2011	JPMORGAN SECURITIES.		1,570,744	1,530,000		1FE
76222R-KB-7 882721-LP-6	STATE OF RHODE ISLAND.	ļ	08/25/2011	JPMORGAN SECURITIES.	ļ	1,777,171	1,515,000	67.67	1FE
882721-LP-6 882722-D6-5	STATE OF TEXAS. STATE OF TEXAS.	·	08/17/2011 .07/19/2011	MORGAN STANLEY & CO, SIEBERT (MURIEL) & C.		5,923,300 1,292,364	5,000,000	97,917	1FE1FE
882722-H9-5	STATE OF TEXAS		07/19/2011	IFX- CREDIT SUISSE. N					1FE 1FE
917542-RK-0	STATE OF UTAH.		08/10/2011	JEFFERIES & COMPANY,		4,681,960	4,000,000	24,444	1FE
917542-SX-1	STATE OF UTAH		08/12/2011	SHERWOOD SECS/BROADC		5 733	5,000	28	I 1FE
93974A - 7K - 4	STATE OF WASHINGTON	.	08/01/2011	BARCLAYS CAP INC/BAR.	.	3,416,250	3,000,000	13,750	1FE
93974C-YL-8	STATE OF WASHINGTON		07/22/2011	CITIGROUP GBL MKTS/S.	.	9,387,370	8,110,000		1FE

Show All Long-Term Bonds and Stock Acquired During the Current Quarter									
1	2	3	4	5	6	7	8	9	10
									NAIC
									Designation or
CUSIP	D d. eff	-	D. (No. 11 of Control of C	Number of	Actual	D. W.L.	Paid for Accrued	Market
Identification 93974C-ZK-9	Description STATE OF WASHINGTON	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a) 1FE
939746-2K-9 97705L-H8-3	STATE OF WISCONSIN.		07/20/2011 .07/20/2011	SHERWOOD SECS/BROADC		10,968,5004,466,200	10,000,000		1FE1FE
	ds - U.S. States. Territories and Possessions		0112012011	CITIONOUP OBL WK13/3		237.590.564	211.760.000	1,252,911	XXX
	eal Subdivisions of States, Territories and Possessions					237,390,304	211,700,000	1,232,311	
008770-NM-7	AIKEN COUNTY CONSOLIDATED SCHOOL DISTRIC		08/18/2011	RAYMOND JAMES/FI.SAI		2,831,649	2.660.000		1FE
008770-NP-0	AIKEN COUNTY CONSOLIDATED SCHOOL DISTRIC		09/07/2011	WELLER ANDERSON CHEN		2,619,501	2,410,000	3,615	1FE
011415-NP-7	ALAMO COMMUNITY COLLEGE DISTRICT		08/04/2011	LOOP CAP MKTS LLC, C					1FE
015302-K3-5	CITY OF ALEXANDRIA VA COUNTY OF ALLEGHENY PA.		07/14/2011	CITIGROUP GBL MKTS/S.		4,454,409	3,765,000		1FE
01728V-MU-1	COUNTY OF ALLEGHENY PA		08/04/2011	RBC CAPITAL MARKETS		1,091,340	1,000,000	24.005	1FE
032879-QC-5 03588E-7D-9	ANCHOR BAY SCHOOL DISTRICT		08/03/2011 08/18/2011	FX- CREDIT SUISSE, N	-	2,677,361 4,163,000	2,300,000 3,590,000	34,085	1FE1FE
03588E-7E-7	COUNTY OF ANNE ARUNDEL MD.		08/18/2011	JPMORGAN SECURITIES.		4,233,937	3,565,000		1FE
03588E-B6-9	COLINTY OF ANNE ARINDEL MD		07/28/2011	TD SECURITIES (USA)		2,291,320	2,000,000	41,944	1FE
041431-FV-4	COUNTY OF ARLINGTON VA.		08/22/2011	GOLDMAN SACHS GLOBÁL			2,915,000		1FE
04778C-AD-7	ATLANTA INDEPENDENT SCHOOL SYSTEM.		07/14/2011	CITIGROUP_GBL_MKTS/S.		7,396,524	6,610,000	23,869	1FE
101547 -TA -5	BOULDER VALLEY SCHOOL DISTRICT NO RE-2 B.		08/02/2011	JPMORGAN SECURITIES		2,208,500	2,000,000	17,778	1FE
119677-GD-8 167484-MN-1	CITY OF BUFFALO NY		07/28/2011 09/08/2011	STERNE AGEE & LEACH	-	1,658,115 5,479,500	1,500,000 5,000,000		1FE1FE.
167485-JS-1	CITY OF CHICAGO IL		08/09/2011	LOOP CAP MKTS LLC. C	-		11.100.000		1FE
167501-ZE-8	CHICAGO BOARD OF EDUCATION		08/16/2011	SHERWOOD SECS/BROADC		5,200,000		6,133	1FE
167501-ZF-5	CHICAGO BOARD OF EDUCATION		08/03/2011	SHERWOOD SECS/BROADC		4,700,000	4,700,000		1FE
167560-PN-5	METROPOLITAN WATER RECLAMATION DISTRICT		07/21/2011	JPMORGAN SECURITIES		1,170,000	1,170,000		1FE
167560 -PP -0	METROPOLITAN WATER RECLAMATION DISTRICT		07/21/2011	JPMORGAN SECURITIES.		1,725,000	1,725,000		1 <u>FE</u>
167610 - 7Y - 4 167615 - QF - 3	CHICAGO PARK DISTRICT		08/10/2011 09/23/2011	PIPER JAFFRAY, BROOK		2,858,662 1,959,638	2,575,000 1,780,000	15,736	1FE1FE.
167615-QG-1	CHICAGO PARK DISTRICT		09/23/2011	WILLIAM BLAIR & CO,		936,163	840,000		1FE
167615-RN-5	CHICAGO PARK DISTRICT		09/23/2011	WILLIAM BLAIR & CO.		1.132.960	1.000.000		1FE
167615-RP-0	CHICAGO PARK DISTRICT		09/23/2011	WILLIAM BLAIR & CO.		1,456,333	1,260,000		1FE
180848 - CB - 7	COUNTY OF CLARK NV		07/20/2011	UBS FINANCIAL SERVIC.		1,041,250	1,000,000	4,500	1FE
181054-7X-9	CLARK COUNTY SCHOOL DISTRICT		08/02/2011	PIPER JAFFRAY, BROOK		3,325,890	3,000,000	20,833	1 <u>FE</u>
181059-GJ-9	CLARK COUNTY SCHOOL DISTRICT.		09/13/2011	PIPER JAFFRAY & CO,	-	1,139,990	1,000,000		1FE
181059-QN-9 197486-LS-0	CLARK COUNTY SCHOOL DISTRICT		08/12/201108/22/2011	RBC CAPITAL MARKETS		10,193,510 2,265,400			1FE1FE
199491-2Y-6	CITY OF COLUMBUS OH.		07/28/2011	STIFEL NICOLAUS		4,584,602	3,980,000		1FE
199491-5G-2	CITY OF COLUMBUS OH.		07/28/2011	STIFEL NICOLAUS.		3.170.799	2,700,000		1FE
199491-SF-9	CITY OF COLLIMBUS OH		09/08/2011	GRIFFIN KUBIK STEPHE.		4,511,760 7,523,728	4 000 000	40,000	1FE1FE
232760-ZG-6	CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DIS.		07/26/2011	J.P. MORGAN SECURITI		7 ,523 ,728	7,015,000	159,786	1FE
235219-AP-7 235219-AX-0	CITY OF DALLAS TX		08/10/2011 .07/28/2011	SHERWOOD SECS/BROADC		2,992,914 3,806,788	2,795,000 3,465,000	64.295	1FE
235219-AX-U 235219-CR-1	CITY OF DALLAS TX		08/26/2011	NATIONAL FINANCIAL S	-	2,649,825			1FE1FE
259327-F9-1	DOLIGIAS COUNTY SCHOOL DISTRICT NO 17/NE		08/12/2011	GOLDMAN SACHS GLOBAL		4 155 484	3,605,000		1FE
262588-DB-9	DUPAGE & COOK COUNTIES COMMUNITY UNIT SC		09/14/2011	PIPER JAFFRAY, BROOK		1,083,130	1,000,000	8,667	1FE
262615-HD-2	DU PAGE COOK & WILL COUNTIES COMMUNITY C		07/28/2011	WILLIAM BLAIR'& CO,		3,191,760	2,880,000	·	1FE
338423 - MY - 9	CITY OF FLAGSTAFF AZ		08/25/2011	RBC CAPITAL MARKETS.		2,340,589	2,225,000		1FE
349425-U2-2	CITY OF FORT WORTH TX.		08/17/2011	CITIGROUP GBL MKTS/S.		5,016,969	4,275,000		1FE
358775-3Q-5 358775-3R-3	CITY OF FRISCO TX		07/19/2011 07/19/2011	MORGAN KEEGAN & CO	-	5,053,220	4,670,000 3,750,000		1FE1FE
395460-U8-9	CITY OF GREENSBORD NC.		07/15/2011	SHERWOOD SECS/BROADC		4,135,688 5,000,000	5,000,000	105	1FE
401784-YQ-0	COUNTY OF GUILFORD NC.		08/25/2011	WELLS FARGO SECS LLC		1,760,775	1,500,000		1FE
406792-Q2-0	TOWN OF HAMDEN CT.		08/22/2011	MORGAN KEEGAN & CO I		3,062,250	3,000,000		1FE
414005-AE-8	COUNTY OF HARRIS TX		08/09/2011	CITIGROUP GBL MKTS/S		1,091,490	1,000,000	24,583	1FE
426056 - ZN - 0	COUNTY OF HENRICO VA.		08/22/2011	GOLDMAN SACHS GLOBAL	.	3,646,137	3,300,000		1FE
426056 - ZP - 5 426056 - ZQ - 3	COUNTY OF HENRICO VA		08/18/2011	BARCLAYS CAP INC/BARBARCLAYS CAP INC/BAR.		3,879,673 3,964,050	3,305,000		1FE1FE.
426056-2Q-3 438670-UH-2	CITY & COUNTY OF HONOLULU HI		08/18/2011 08/10/2011	GRIFFIN KUBIK STEPHE		2,042,658		41,000	1FE
440673-B5-9	HORRY COUNTY SCHOOL DISTRICT/SC.		08/10/2011	UBS FINANCIAL SERVIC		3,456,510	3,000,000		1FE
44236P-GB-8	HOUSTON COMMUNITY COLLEGE SYSTEM		09/22/2011	FX- CREDIT SUISSE, N.		1,834,217	1,660,000		1FE
44236P - GC - 6	HOUSTON COMMUNITY COLLEGE SYSTEM.		09/22/2011	FX- CREDIT SUISSE. N	.	580 825			1FE
442403-FA-4	HOUSTON INDEPENDENT SCHOOL DISTRICT		08/25/2011	PENSON FINL SERVICES.	.	3,032,383	2,640,000	5, 133	1FE
447819-CP-6	HURST-EULESS-BEDFORD INDEPENDENT SCHOOL		07/27/2011	MORGAN KEEGAN & CO I	-	3,091,364	2,745,000	70.040	1FE
478449-7E-5	COUNTY OF JOHNSON KS.		08/16/2011	JPMORGAN SECURITIES		4,462,892	4,295,000		1FE

			show All Long-Term Bonds and Stock Acquired During the	Current Quarter				
1	2	3 4	5	6	7	8	9	10
								NAIC
								Designation or
CUSIP	5			Number of	Actual	5 1/1	Paid for Accrued	Market
Identification	Description	Foreign Date Acqu		Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
486063-CA-6	KATY INDEPENDENT SCHOOL DISTRICT				2,237,516	1,900,000	8,972	1FE
486063-JW-1 517840-2U-7	KATY INDEPENDENT SCHOOL DISTRICT		IPIPEK JAFFKAY & CU,		1,113,650 2,142,084	1,000,000	139	1FE1FE
517840-2W-3	LAS VEGAS VALLEY WATER DISTRICT LAS VEGAS VALLEY WATER DISTRICT		1JPMORGAN SECURITIES			8,385,000		1FE
517840-3R-3	LAS VEGAS VALLEY WATER DISTRICT		1. JPMORGAN SECURITIES.		4,753,050	4,160,000		1FE
544351-GZ-6	CITY OF LOS ANGELES CA.		1. J.P. MORGAN SECURITI		10,241,000	10,000,000	4,861	1FE
544351-HC-6	CITY OF LOS ANGELES CA	07/20/20			6,162,215	5,850,000		1FE
544351-HD-4	CITY OF LOS ANGELES CA	08/16/20	1 PIPER LAFERAY BROOK		1,499,615	1.390.000	2,433	1FE
544351-HY-8	CITY OF LOS ANGELES CA		J.P. MORGAN SECURITI		10,979,000	10,000,000	3,333	1FE
544646-C9-1	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA.		1CITIGROUP GBL MKTS/S		1,078,730	1,000,000		1FE
544646-D3-3	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA.				6,766,341	5,840,000		1 <u>FE</u>
544646-SZ-6	LOS ANGELES UNIFIED SCHOOL DISTRICT/CA.		1MURGAN STANLEY & CU,		5,614,900	5,000,000	35,417	1FE
54930L -LQ -6 55844P -HR -2	COUNTY OF LUCAS OH.		1. STIFEL NICOLAUS		2,511,150 1,456,939	2,500,000 1,410.000	C 01E	1FE 1FE
55844P - HK - 2 566897 - TK - 0	MADISON AREA TECHNICAL COLLEGE/WIMARICOPA COUNTY UNIFIED SCHOOL DISTRICT					4,260,000	6,815 40,736	1FE
584002-PA-1	COUNTY OF MECKLENBURG NC.		IPIPER JAFFRAT, DROUM		1,509,343	1,310,000	29,839	1FE
584002-PC-7	COUNTY OF MECKLENBURG NC.	08/10/20	1 CITIGROUP GBL MKTS/S		3,885,629	3,285,000		1FE
592112-HC-3	METROPOLITAN GOVERNMENT OF NASHVILLE & D.				3,144,577	3,010,000		1FE
602364-5H-0	CITY OF MILWAUKEE WI	08/23/20	1 LOOP CAPITAL MARKETS		2,354,320	2,000,000	51,042	1FE
602366-NA-0	CITY OF MILWAUKEE WI		1 NATIONAL FINANCIAL S		4,671,160	4,000,000	22,222	1FE
613340-U8-9	COUNTY OF MONTGOMERY MD		1. JPMORGAN SECURITIES.		9,021,280	8,000,000		1FE
613340-V2-1	COUNTY OF MONTGOMERY MD		1JPMORGAN SECURITIES.		5,936,100	5,000,000		1FE
639557 -RC -3	NEBO SCHOOL DISTRICT				587 , 186	550,000		1FE
64966G-AJ-1	CITY OF NEW YORK NY.		1BONY/VINING-SPARKS I		1,168,740	1,000,000	2,083	1 <u>FE</u>
64966G-D3-3	CITY OF NEW YORK NY		1LOOP CAPITAL MARKETS.		2,786,088	2,400,000	14,667	1FE
64966J-EP-7	CITY OF NEW YORK NY.				3,481,230	3,000,000	20,000	1FE
64966J-EU-6 64966J-ME-3	CITY OF NEW YORK NY		I WELLS PARGU SECS LLC		6,072,192 5,143,350	5,400,000 5,000,000		1FE 1FE
64966J-PC-4	CITY OF NEW YORK NY		1. J.P. MURGAN SECURITI 1. CITIGROUP GBL MKTS/S.		2,297,700	2,000,000	10,033	1FE
64966J-QU-3	CITY OF NEW YORK NY.		1. CITIGROUP GBL MKTS/S.					1FE
64966J-SY-3	CITY OF NEW YORK NY	09/28/20	1 NATIONAL FINANCIAL S		10,393,380	9.000.000		1FE
652233-DM-6	CITY OF NEWPORT NEWS VA		JPMORGAN SECURITIES.		2,246,759	2,050,000		1FE
661292-UJ-9	CITY OF NORTH OLMSTED OH	08/22/20	1. FX- CREDIT SUISSE, N.		2,675,475	2,350,000		1FE
662523-UX-5	BOROUGH OF NORTH SLOPE AK		1JEFFERIES & COMPANY,		3,942,920	4,000,000		1FE
70914P-MQ-2	COMMONWEALTH OF PENNSYLVANIA		1BARCLAYS CAP INC/BAR		15,380,690	13,000,000	213,056	1FE
70914P-NZ-1	COMMONWEALTH OF PENNSYLVANIA		1 WELLS FARGO SECS LLC.		5,763,883	4,935,000	25,360	1FE
720424-SH-4	PIERCE COUNTY SCHOOL DISTRICT NO 10 TACO		1RBC CAPITAL MARKETS		5,081,800	5,000,000	53,472	1FE
725276 - Y7 -8	PITTSBURGH PUBLIC SCHOOLS.		1 WELLS FARGO BROKERAG.		1,688,475	1,500,000	39,417	1FE
727199-CA-7	PLANO INDEPENDENT SCHOOL DISTRICT.		1MORGAN STANLEY & CO,		1,759,898	1,530,000	37,613	1FE
741701-L6-1 795676-PF-6.	COUNTY OF PRINCE GEORGE'S MD	09/15/20	1		8,731,680	8,000,000	ļ	1FE
795676-PF-6 796269-UV-8	SAN ANTONIO INDEPENDENT SCHOOL DISTRICT/		I JEFFERIES & COMPANY,		2,156,104	1,855,000 1,000,000	9,861	1FE1FE
790209-0V-8 797355-P8-1	SAN DIEGO INTELED SCHOOL DISTRICT/CA	07/14/20	J.P. MORGAN SECURITI		1,157,720 10,185,300	10,000,000	9,861 6,667	1FE
825434-3B-7	SAN DIEGO UNIFIED SCHOOL DISTRICT/CA	07/13/20	I JPMORGAN SECURITIES		2,579,701	10,000,000 2,375,000	,007 ע	1FE
852634-AM-6	CITY OF STAMFORD CT	08/04/20	1 JPMORGAN SECURITIES		1 155 472	1,025,000	5.410	1FE
906395-J4-1	COUNTY OF UNION NC.	08/01/20	1 WELLS FARGO SECS LLC		2,423,388	2,115,000	44,944	1FE
930863-P5-8.	COUNTY OF WAKE NC.	07/27/20	1 BARCLAYS CAP/FIXED I		11.690.617	10.530.000		1FE
938429-A9-8	WASHINGTON & MULTNOMAH COUNTIES SCHOOL D		1 LEX- CREDIT SHISSE N		2 492 638	2,220,000		1FE
955023-NG-7	WEST OTTAWA PUBLIC SCHOOLS		I. B C ZEIGLER & CO, ST I. J.P. MORGAN SECURITI		1,491,750	1,415,000	24,296	1FE
967244-YM-0	CITY OF WICHITA KS.		1J.P. MORGAN SECURITI		4.003.088	3,625,000		1FE
967244-YP-3	CITY OF WICHITA KS.		1 JPMORGAN SECURITIES		3,322,823	2,780,000		1FE
967244-YU-2	CITY OF WICHITA KS.	08/18/20	1JPMORGAN SECURITIES		4,615,974	4,180,000	ļ	1 <u>FE</u>
967244-YW-8	CITY OF WICHITA KS		1JPMORGAN SECURITIES		5,181,452	4,335,000		1FE
	ds - U.S. Political Subdivisions of States, Territories an	d Possessions			432,750,857	392,570,000	1,672,691	XXX
Bonds - U.S. Speci								
010267 - AB - 8	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH				2,427,209	2,310,000		1FE
010267 - AC - 6	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH		1MORGAN STANLEY & CO,		2,764,175	2,500,000		1FE
010267 - AG - 7	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH		1MORGAN STANLEY & CO,		8,820,040	7,740,000	 	1FE
010608-J8-1	ALABAMA PUBLIC SCHOOL & COLLEGE AUTHORIT	08/22/20	1 CLEARYIEW CORRESPOND. 1 PNC SEC **INVALID-US.		9,785,601	8,275,000	131,021	1 <u>FE</u>
017357 - YB - 4	ALLEGHENY COUNTY SANITARY AUTHORITY		IPNC SEC **INVALID-US		2,615,650	2,500,000		1FE
017357 - YG - 3	ALLEGHENY COUNTY SANITARY AUTHORITY		1PNC_SEC_**INVALID-US		3,766,030	3,290,000		1FE

SCHEDULE D - PART 3

			Show	All Long-Term Bonds and Stock Acquired During the Currer	nt Quarter				
1	2	3	4	5	6	7	8	9	10
									NAIC
									Designation or
CUSIP					Number of	Actual		Paid for Accrued	Market
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
037435-AL-8	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT.		07/14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000	298	1FE
040649-LF-0	ARIZONA TRANSPORTATION BOARD		09/28/2011	SHERWOOD SECS/BROADC		6,277,935	5,835,000		1FE
040649-LJ-2 04780M-NJ-4	CITY OF ATLANTA GA		09/28/2011 07/21/2011	SHERWOOD SECS/BROADC		10,056,836 2,500,358	8,605,000 2,250,000		1FE1FE
04760W-NJ-4	CITY OF AURORA CO.		08/02/2011	GOLDMAN SACHS GLOBAL		4,000,000	4,000,000	37	1FE
052414-GP-8	CITY OF AUSTIN TX ELECTRIC UTILITY REVEN.		08/10/2011	BONY/VINING-SPARKS I		1,116,900	1,000,000	12,500	1FE
10624E-AA-2	BRAZOS HARBOR INDUSTRIAL DEVELOPMENT COR		07/19/2011	STATE ST BK & TR**IN		8,100,000	8,100,000	304	1FE
12677R-AP-2	COUNTY OF CABARRUS NC		08/16/2011	SOUTHWEST SECURITIES.		1,121,071	980,000		1FE
130178-EZ-5	CALIFORNIA EDUCATIONAL FACILITIES AUTHOR.		07/14/2011	MORGAN STANLEY & CO,		4,300,000	4,300,000	54	1FE
13033L-FL-6	CALIFORNIA HEALTH FACILITIES FINANCING A		07/15/2011	BARCLAYS CAP INC/BAR		7,000,000	7,000,000	34	1FE
13066Y - QA - 0 13066Y - QL - 6	CALIFORNIA STATE DEPARTMENT OF WATER RESCALIFORNIA STATE DEPARTMENT OF WATER RES		07/15/201107/15/2011	RAYMOND JAMES/FI,SAI		10 , 231 , 135 4 , 816 , 602	8,820,000 4,200,000	91,775	1FE
13066Y-RJ-0	CALIFORNIA STATE DEPARTMENT OF WATER RES		09/14/2011	MORGAN STANLEY & CO,		1,226,698			1FE1FE
13066Y-SJ-9	CALIFORNIA STATE DEPARTMENT OF WATER RES		08/17/2011	MORGAN STANLEY & CO.		15.075.900	1, 100,000	21,003	1FE
13066Y-SM-2	CALIFORNIA STATE DEPARTMENT OF WATER RES. CALIFORNIA STATE DEPARTMENT OF WATER RES.		08/22/2011	WEDBUSH MORGAN SECS.		2,603,600	2,255,000		1FE
130795-D6-1	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP.		08/11/2011	RAYMOND JAMES/FI,SAI		551,620	500,000	9,097	1FE
130795-VL-8	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		07/15/2011	WELLS FARGO SECS LLC		5,200,000	5,200,000	26	1FE
160853-NC-7	CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY. CITY OF CHARLOTTE NC.		07/15/2011	WELLS FARGO SECS LLC.		6,100,000	6,100,000	51	1FE
161045-EL-9 169498-DR-0	CITY OF CHARLOTTE NC		07/15/2011 07/20/2011	SHERWOOD SECS/BROADCCITIGROUP GBL MKTS/S		3,870,000 5,200,000	3,870,000 5,200,000	427 54	1FE1FE
181006-FZ-5	COUNTY OF CLARK NV.		07/20/2011	ISTATE ST BK & TR**IN		4,900,000	4,900,000		1FE
186103-FJ-1	CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY		08/02/2011	JPMORGAN SECURITIES.		4,000,000	4,000,000	22	1FE
186427 - AZ - 3.	CITY OF CLEVELAND OH.		09/22/2011	LOOP CAPITAL MARKETS		8,823,657	8,205,000		1FE
186427 -BB -5	CITY OF CLEVELAND OH.		09/22/2011	LOOP CAPITAL MARKETS		5,220,270	4,500,000		1FE
196454-FM-9	COLORADO DEPARTMENT OF TRANSPORTATION.		09/14/2011	J.P. MORGAN SECURITI		1,334,986	1,140,000	14,883	1FE
19648A-NB-7	COLORADO HEALTH FACILITIES AUTHORITY		08/05/2011	PIPER JAFFRAY & CO,		2,561,329	2,280,000	40,850	1 <u>FE</u>
196558-PA-2 196558-QW-3	COLORADO RIVER MUNICIPAL WATER DISTRICTCOLORADO RIVER MUNICIPAL WATER DISTRICT		08/19/2011 07/22/2011	J.P. MORGAN SECURITI		1,146,920 1,240,502	1,000,000 1,140,000	7 , 361	1FE1FE
196632-MS-9	CITY OF COLORADO SPRINGS CO.		08/25/2011	J.P. MORGAN SECURITI		11,572,730	9,865,000		1FE
196707 - JB - 0	COLORADO STATE BOARD OF GOVERNORS.		08/12/2011	FIDELITY CAP MKTS CO.		554,735	5,000,000	11,528	1FE
20774L-6C-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		08/05/2011	JPMORGAN SECURITIES		13,205,000	13,205,000	162	1FE
20774L -RT -4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		08/29/2011	BARCLAYS CAP INC/BAR		6,050,000	6,050,000	204	1FE
20774L -RU - 1	CONNECTICUT STATE HEALTH & EDUCATIONAL F		07/14/2011	JPMORGAN SECURITIES.		3,400,000	3,400,000	24	1FE
20774Y-AZ-0	CONNECTICUT STATE HEALTH & EDUCATIONAL F		07/28/2011	PIPER JAFFRAY, BROOK.		1,170,814	1,120,000		1FE
230593-AC-9 231266-CH-8	COUNTY OF CUMBERLAND NCUNIVERSITY OF MISSOURI.		07/01/201107/20/2011	STEPHENS INC, LITTLE		1,016,750 1,630,000	1,000,000	19	1FE
231200-CH-6	DALLAS PERFORMING ARTS CULTURAL FACILITI		07/14/2011	JPMORGAN SECURITIES		4,000,000	4,000,000	44	1FE1FE
235416-2M-5	CITY OF DALLAS TX.		07/07/2011	J.P. MORGAN SECURITI		2.313.360	2,000,000		1FE
246428 - VV - 5	DELAWARE TRANSPORTATION AUTHORITY		08/22/2011	CLEARVIEW CORRESPOND		11,967,600	10,000,000		1FE
25477G-FX-8	DISTRICT OF COLUMBIA		09/27/2011	NATIONAL FINANCIAL S		3,171,215	2,710,000	· · · · · · · · · · · · · · · · · · ·	1FE
254839-48-9	DISTRICT OF COLUMBIA		08/29/2011	J.P. MORGAN SECURITI		2,500,000	2,500,000	356	1FE
254845-AJ-9 270618-CW-9	DISTRICT OF COLUMBIA WATER & SEWER AUTHO EAST BATON ROUGE SEWERAGE COMMISSION		08/11/2011	UBS FINANCIAL SERVIC		2,889,096	2,400,000	54,000	1FE
270618-CW-9 27677R-AC-9	EAST BATON ROUGE SEWERAGE COMMISSION EASTERN MUNICIPAL WATER DISTRICT	····	07/27/2011 07/07/2011	SHERWOOD SECS/BROADC		3,510,000 1,092,400	3,510,000 1,000,000		1FE1
291147-CE-4	COUNTY OF EMERY UT		07/14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000	126	1FE
303823-FS-2	FAIRFAX COUNTY INDUSTRIAL DEVELOPMENT AU.		08/22/2011	STATE ST BK & TR**IN		7,300,000	7,300,000	262	1FE
341507 - G5 - 4	STATE OF FLORIDA.		08/31/2011	WELLS FARGO SECURITI		13 950 480	12,000,000		1FE
34160W-VJ-0	FLORIDA STATE DEPARTMENT OF ENVIRONMENTA		08/11/2011	JPMORGAN SECURITIES.		2,659,175	2,500,000		1FE
34160W-VM-3	FLORIDA STATE DEPARTMENT OF ENVIRONMENTA.		08/11/2011	J.P. MORGAN SECURITI		8,798,054		00.000	1FE
343136 - XY -8 349515 - PE - 0	FLORIDA STATE DEPARTMENT OF TRANSPORTATI		08/11/201108/12/2011	CITIGROUP GBL MKTS/S		5,002,860 1,086,260	4,270,000 1,000,000	26,688	1FE
349515-PE-U 349515-PG-5	CITY OF FORT WORTH TX.		08/12/2011	J.P. MORGAN SECURITI		1,174,190	1,000,000		1FE
360066-MK-7	COUNTY OF FULTON GA		09/07/2011	CITIGROUP GBL MKTS/S		1,156,743	1.050.000		1FE
360066-NB-6	COUNTY OF FULTON GA.		09/07/2011	CITIGROUP GBL MKTS/S.		4.067.560	3,500,000		1FE
387874-WP-1	COUNTY OF FULTON GA		09/22/2011	CITIGROUP GBL MKTS/S		7,894,810	7,000,000		1FE
387874-WQ-9	GRANT COUNTY PUBLIC UTILITY DISTRICT NO	ļ	09/22/2011	CITIGROUP GBL MKTS/S.		1 ,918 ,780	1,670,000		1FE
396066-AW-2	GREENVILLE COUNTY SCHOOL DISTRICT		07/14/2011	WELLS FARGO SECS LLC.		10,819,700	10,000,000		1FE
40222P - AZ - 5 40222P - BA - 9	GULF COAST WASTE DISPOSAL AUTHORITYGULF COAST WASTE DISPOSAL AUTHORITY		09/22/201107/22/2011	GOLDMAN SACHS GLOBAL		3,057,390 2,037,100	3,000,000	15,717	1FE1FE
40222P -BA -9 40222P -BB -7	GULF COAST WASTE DISPOSAL AUTHORITY		07/22/2011	GOLDMAN SACHS GLOBAL			2,000,000	3,322 5,175	1FE1FE
407287 -KT -7	COUNTY OF HAMILTON OH.		09/13/2011	CITIGROUP GBL MKTS/S		2,112,122	1,835,000	,۱۲۵ لا	1FE
414005-LH-9	COUNTY OF HARRIS TX.		07/22/2011	CITIGROUP GBL MKTS/S.		3,052,350	3,000,000		1FE

		<u>_</u>	ow All Long-Term Bonds and Stock Acquired During the C	urrent Quarter				
1	2	3 4	5	6	7	8	9	10
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								Designation or
CUSIP				Number of	Actual		Paid for Accrued	Market
Identification	Description	Foreign Date Acquire		Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
41422E - DR - 1	HARRIS COUNTY METROPOLITAN TRANSIT AUTHO	09/09/2011	GOLDMAN SACHS GLOBAL		1,945,665	1,765,000	0.400	1FE
431022-HP-0 442378-DV-4	HIGHLANDS COUNTY HEALTH FACILITIES AUTHOHOUSTON HIGHER EDUCATION FINANCE CORP.	07/14/2011	MORGAN KEEGAN & CO I		4,900,000	4,900,000 19,920,000	6 , 108 282	1FE1FE
442378-DW-2	HOUSTON HIGHER EDUCATION FINANCE CORP		MORGAN STANLEY & CO		6,000,000	6,000,000	202	1FE
442435-H9-7	HOUSTON HIGHER EDUCATION FINANCE CORP CITY OF HOUSTON TX UTILITY SYSTEM REVENU.	08/24/2011	WELLS FARGO SECS LLC		2,832,275	2,500,000	104	1FE.
442435-J2-0	CITY OF HOUSTON TX UTILITY SYSTEM REVENU.	08/24/2011	WELLS FARGO SECS LLC.		10.776.065			1FE
442435-XN-8	CITY OF HOUSTON TX UTILITY SYSTEM REVENU.	08/16/2011	STATE ST BK & TR**IN		5,400,000	5,400,000	176	1FE
45129W-GK-0	IDAHO HOUSING & FINANCE ASSOCIATION.	07/18/2011	CITIGROUP GBL MKTS/S		3,354,990	3,000,000	2,625	1FE
45200F - 3P - 2	ILLINOIS FINANCE AUTHORITY	08/16/2011	RBC CAPITAL MARKETS		5,659,050	5,000,000	116,667	1 <u>FE</u>
452033 - AF - 0 45203H - AZ - 5	ILLINOIS FINANCE AUTHORITY	08/12/2011	JPMORGAN SECURITIES			4,000,000 6,400,000	186	1FE
45205F-AZ-5 452252-AS-8	ILLINOIS FINANCE AUTHORITY	07/14/2011 08/11/2011	BONY/VINING-SPARKS I		3,611,948	3,230,000	20 . 188	1FE1FE
452252 - RO - O	ILLINOIS STATE TOLL HIGHWAY AUTHORITY	07/14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000		1FE
45470Y -BB -6	INDIANA FINANCE AUTHORITY.		FUNB FUNDS II, CHARL		4,000,000	4,000,000	26	1FE
45471A -ED -0	INDIANA FINANCE AUTHORITY	07/14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000		1FE
454798-SD-2	INDIANA HEALTH FACILITY FINANCING AUTHOR.	07/25/2011	CITIGROUP GBL MKTS/S		4,045,000	4,045,000		1FE
454898 -RF -6	INDIANA MUNICIPAL POWER AGENCY	09/09/2011	CITIGROUP GBL MKTS/S.			550,000		1FE
455054-AF-3 45505M-AD-8	INDIANA FINANCE AUTHORITYINDIANA FINANCE AUTHORITY.	07/14/2011	WELLS FARGO SECS LLC		3,845,000 1,423,765	3,845,000 1,330,000	32	1FE 1FE
455063-JE-8	INDIANA FINANCE AUTHORITY		RBC CAPITAL MARKETS		1,423,765	1,000,000	7,083	1FE 1FE
462583-BA-2	STATE OF IOWA		BANK OF NEW YORK/VIN		5,142,211	4,430,000		1FE
46613P-VV-5	JEA WATER & SEWER SYSTEM REVENUE		STATE ST BK & TR**IN.		13.600.000	13,600,000	888	1FE
46613Q-GR-9	JEA.	09/20/2011	JPMORGAN SECURITIES		2,719,750 6,936,180	2,500,000		1FE
46613Q-GR-9 46613Q-GT-5	JEA.		J.P. MORGAN SECURITI		6,936,180	6,000,000		1FE
485424-JA-4	KANSAS STATE DEPARTMENT OF TRANSPORTATIO.	07/14/2011	BARCLAYS CAP INC/BAR.		4,000,000	4,000,000	27	1FE
485429 - DC - 5	KANSAS DEVELOPMENT FINANCE AUTHORITY.		GOLDMAN SACHS GLOBAL		2,368,862	2,300,000	35,491	1FE
48542K - T6 - 6 490580 - CR - 6	KANSAS DEVELOPMENT FINANCE AUTHORITY KENT HOSPITAL FINANCE AUTHORITY	08/05/2011	GUGGENHEIM CAPITAL M		1,619,925 4,794,150	1,500,000 4,225,000	14,375	1FE1FE
49151E-SA-2	KENTUCKY STATE PROPERTY & BUILDING COMMI		LEBENTHAL & CO., LLC.		3,456,852	2,940,000	49,306	1FE
495289-ZP-8	COUNTY OF KING WA SEWER REVENUE		LP MORGAN SECURITI		4,232,800	4.000.000	10,000	1FE
495289 - ZR - 4	COUNTY OF KING WA SEWER REVENUE.	08/23/2011	J.P. MORGAN SECURITI		11,409,100	10,000,000		1FE
495289 - ZS - 2	COUNTY OF KING WA SEWER REVENUE.		JPMORGAN SECURITIES.		8,581,237	7,345,000		1FE
	CITY OF KNOXVILLE TN.	08/19/2011	STIFEL NICOLAUS.		1,151,930	1,000,000	19,861	1 <u>FE</u>
517840 - 2X - 1 529050 - DG - 8	LAS VEGAS VALLEY WATER DISTRICTLEXINGTON COUNTY HEALTH SERVICES DISTRIC	09/29/2011 07/21/2011	JPMORGAN SECURITIES		2,196,840 571,984	2,000,000 550,000		1FE1FE
529050-DG-6 529050-DH-6	LEXINGTON COUNTY HEALTH SERVICES DISTRIC.	07/21/2011	MORGAN STANLEY & CO.		2 151 760	2,000,000		1FE
544495-DW-1	LOS ANGELES DEPARTMENT OF WATER & POWER	07/18/2011	CITIGROUP GBL MKTS/S		2,151,760 5,000,000	5,000,000		1FE
544712-S4-5	LOS ANGELES COUNTY METROPOLITAN TRANSPOR	07/19/2011	BARCLAYS CAP INC/BAR.		4,400,000	4,400,000	53	1FE
545910-AK-7	LOUDOUN COUNTY INDUSTRIAL DEVELOPMENT ALL		CITIGROUP GBL MKTS/S.		4,000,000	4,000,000	13	1FE
546589 -RD -6	LOUISVILLE & JEFFERSON COUNTY METROPOLIT	08/18/2011	WELLS FARGO SECS LLC		2,112,062	1,840,000		1FE
546589-RE-4	LOUISVILLE & JEFFERSON COUNTY METROPOLIT.	08/18/2011	WELLS FARGO SECS LLC.		2,216,369	1,900,000		1FE
54810C-Q4-5 54811B-GJ-4	LOWER COLORADO RIVER AUTHORITY	09/20/2011	FX- CREDIT SUISSE, N		1,999,883	1,750,000	31,111	1FE 1FE
54811B-6J-4 548351-AC-9	LOWER GOLORADO RIVER ADTHORITY		CITIGROUP GBL MKTS/S		2,000,000		12,083	1FE
549208-EB-8	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO.	07/07/2011	MORGAN STANLEY & CO.		359,294			1FE
549208-EC-6	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO	07/07/2011	MORGAN STANLEY & CO,		548,405	500,000		1FE
549208-ED-4	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO	07/07/2011	MORGAN STANLEY & CO,		3,430,333	3,090,000		1FE
549208-EE-2	LUBBOCK HEALTH FACILITIES DEVELOPMENT CO	07/07/2011	MORGAN STANLEY & CO,		2,792,500	2,500,000	AA :	1 <u>FE</u>
56041M-GH-1	MAINE GOVERNMENTAL FACILITIES AUTHORITY MAINE HEALTH & HIGHER EDUCATIONAL FACILI	07/26/2011	PIPER JAFFRAY & CO,		1,952,433	1,750,000	28,472	1FE
560427 - L J - 3 560427 - L K - 0	MAINE HEALTH & HIGHER EDUCATIONAL FACILI	08/05/2011	RAYMOND JAMES & ASSO		1,122,730	1,000,000 1,780,000		1FE1FE
566816 - IH-8	MARICORA COLINITY INDUSTRIAL DEVELOPMENT A	07/25/2011	GOLDMAN SACHS GLOBAL		2.604.925	2.500.000	8.333	1FE
574204 -RR -6	MARYLAND STATE DEPARTMENT OF TRANSPORTAT.	08/11/2011	MR BEAL & COMPANY, J.		4,477,800	4,000,000		1FE
5/4204-IR-4	IMARYLAND STATE DEPARTMENT OF TRANSPORTAT	07/28/2011	CITIGROUP GBL MKTS/S.		9,574,116	8,165,000	189,383	1FE
574205-FD-7	MARYLAND ECONOMIC DEVELOPMENT CORP. MARYLAND ECONOMIC DEVELOPMENT CORP.	07/14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000	95	1FE
574205-FY-1	MARYLAND ECONOMIC DEVELOPMENT CORP	07/21/2011	CITIGROUP GBL MKTS/S		3,200,000	3,200,000	68	1 <u>FE</u>
574217 -20 -7	MARYLAND HEALTH & HIGHER EDUCATIONAL FAC.	07/14/2011	MORGAN STANLEY & CO,		3,400,000	3,400,000	41	1FE
574217 - V3 - 6 574300 - EA - 3	MARYLAND HEALTH & HIGHER EDUCATIONAL FACMARYLAND STATE TRANSPORTATION AUTHORITY.	07/14/2011	STATE ST BK & TR**IN		4,900,000 3,977,917	4,900,000 3,550,000	121	1FE1FE
	MASSACHUSETTS BAY TRANSPORTATION AUTHORI		GUGGENHEIM CAPITAL M.					1FE
	MASSACHUSETTS STATE DEPARTMENT OF TRANSP.		CITIGROUP GBL MKTS/S		5,000,000	5,000,000		1FE
	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY.		LEBENTHAL & CO, LLC,		548,965	500,000		1FE

		Sh	ow All Long-Term Bonds and Stock Acquired During the C	Current Quarter				
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CUSIP				Number of	Actual		Daid for Approad	Designation or Market
Identification	Description	Foreign Date Acquire	Name of Vendor	Shares of Stock	Cost	Par Value	Paid for Accrued Interest and Dividends	Indicator (a)
57583R-VW-2	MASSACHUSETTS DEVELOPMENT FINANCE AGENCY		NON-BROKER TRADE, BO	Gridles of Glock	10,700,000	10 700 000	1,354	1FE
57583R-WB-7	. MASSACHUSETTS DEVELOPMENT FINANCE AGENCY.		J.P. MORGAN SECURITI		5,000,000	5,000,000	408	1FE
57585K - GP - 7	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL	07/15/2011.	JPMORGAN SECURITIES.		5,200,000	5,200,000	40	1 <u>FE</u>
57604P-E2-6 576051-BE-5	MASSACHUSETTS ST WATER POLLUTION ABATEME MASSACHUSETTS WATER RESOURCES AUTHORITY		J.P. MORGAN SECURITI MORGAN STANLEY & CO.		10,512,673 2,093,943	9,605,000 1,755,000	213 , 444 5 , 850	1FE1FE
586158-LE-5	CITY OF MEMPHIS TN.	08/08/2011	JEFFERIES & COMPANY,		2 209 920	2,000,000		1FE
592646-R4-7	METROPOLITAN WASHINGTON AIRPORTS AUTHORI		GOLDMAN SACHS GLOBAL		1,118,770 4,871,142	1,000,000	15,000	1FF
59455R-V5-2	MICHIGAN MUNICIPAL BOND AUTHORITY.	08/11/2011.	RBC CAPITAL MARKETS		4,871,142	4,450,000		1FE
59465H-BX-3 594698-KQ-4	MICHIGAN STATE HOSPITAL FINANCE AUTHORIT	07/20/2011 08/09/2011	JPMORGAN SECURITIES		5,200,000 3,975,000	5,200,000 3,975,000	108	1FE 1FE
603827 -RD-0	MINNEAPOLIS-ST PAUL METROPOLITAN AIRPORT	08/09/2011.	ZIEGLER, B.C. AND CO					1FE
60528A -BM -5	IMISSISSIPPI BUSINESS FINANCE CORP	08/19/2011	MORGAN STANLEY & CO.		3,445,000	3,445,000		1FE.
60528A -BY -9	MISSISSIPPI BUSINESS FINANCE CORP.	08/12/2011.	GOLDMAN SACHS GLOBAL.		4,000,000	4,000,000	146	1FE
60528A -BZ -6	MISSISSIPPI BUSINESS FINANCE CORP.	09/20/2011.	JPMORGAN SECURITIES.		4,250,000	4,250,000	102	1FE
60528A - CB - 8 60528A - CC - 6	MISSISSIPPI BUSINESS FINANCE CORP		BARCLAYS CAP INC/BAR		8,700,000 5,200,000	8,700,000 5,200,000	21	1FE 1FE
60534R-3Z-0	MISSISSIPPI DEVELOPMENT BANK.		FX- CREDIT SUISSE, N		1,105,556	1,070,000	الا	1FE
60534R-4A-4	MISSISSIPPI DEVELOPMENT RANK	08/12/2011	FX- CREDIT SUISSE, N.		1,720,191	1,605,000		1FE
60534R-4B-2	MISSISSIPPI DEVELOPMENT BANK. MISSOURI HIGHWAY & TRANSPORTATION COMMIS. MISSOURI STATE HEALTH & EDUCATIONAL FACI.	08/12/2011_	FX- CREDIT SUISSE, N		705,869	640,000	^ =	1FE
60636W-JB-2 60637A-AY-8	MISSOURI HIGHWAY & IRANSPORTATION COMMIS.	08/10/2011	UBS FINANCIAL SERVIC		5,758,000	5,000,000 1,000,000	9,722	1FE
60637 A - AY - 6	IMISSOURI SIATE HEALTH & EDUCATIONAL EACT	08/24/2011 09/29/2011	J.P. MORGAN SECURITI		1,121,080 1,700,000	1,700,000	136	1FE1FE.
607763-BP-3	MODESTO IRRIGATION DISTRICT.	07/22/2011	CITIGROUP GBL MKTS/S.		553,680	500,000	100	1FE
607763-BQ-1	MODESTO IRRIGATION DISTRICT	07/22/2011	CITIGROUP GBL MKTS/S		1,130,870	1,000,000		1FE
613520-KS-3	COUNTY OF MONTGOMERY OH.	09/23/2011	SHERWOOD SECS/BROADC		14,000,000	14,000,000	26,189	1FE
626207 - D5 - 0 63968A - LF - 0	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA.		BANK OF NEW YORK/VINGUGGENHEIM CAPITAL M.		538,975 2,128,940	500,000	5,722 8,333	1FE1FE
644804-DH-6	NEBRASKA PUBLIC POWER DISTRICT. COUNTY OF NEW HANOVER NC.	08/31/2011	RBC CAPITAL MARKETS		1,605,315	1,500,000		1FE
645778-AQ-4		07/19/2011_	CITIGROUP GBL MKTS/S		5,200,000	5,200,000	31	1FE
64580A - AG - 6	. NEW JERSEY HEALTH CARE FACILITIES FINANC	07/14/2011	RBC CAPITAL MARKETS.		2,129,981	1,905,000	28,575	1FE
645918-C7-6 645918-PG-2	NEW JERSEY ECONOMIC DEVELOPMENT AUTHORIT	07/29/201107/21/2011	SHERWOOD SECS/BROADCRBC CAPITAL MARKETS		2,525,000 5,639,700	2,500,000 5,000,000	1 , 219 	1FE1FE
64603R-UH-8	NEW JERSEY SPORTS & EXPOSITION AUTHORITY.		RBC CAPITAL MARKETS		2,813,650	2,500,000	100,694	1FE
646135-5J-8	NEW JERSEY TRANSPORTATION TRUST FUND AUT	0072472011	CITIGROUP GBL MKTS/S		3.988.425	3,500,000	17,354	1FE
646136-HL-8	NEW JERSEY TRANSPORTATION TRUST FUND AUT. NEW JERSEY TRANSPORTATION TRUST FUND AUT. NEW MEXICO FINANCE AUTHORITY.	07/21/2011	JPMORGAN SECURITIES.		1, 105, 830	1,000,000	6,264	1FE
64711M-6J-1	NEW MEXICO FINANCE AUTHORITY.	08/10/2011	FIDELITY CAP MKTS CO.		2,487,921	2,145,000	17,875	1 <u>FE</u>
64711R-AZ-9 647310-M6-5	NEW MEXICO FINANCE AUTHORITY	08/09/2011 08/10/2011	PIPER JAFFRAY, BROOK		1,205,892 2,254,920	1,075,000	8,936 12,222	1FE1FE
647310-W0-5	NEW YORK LIBERTY DEVELOPMENT CORP		SOUTHWEST SECURITIESSTATE ST BK & TR**IN		4,645,000	4,645,000	12,222	1FE
649717 - NW - 1	NEW YORK CITY TRUST FOR CULTURAL RESOURC.	07/14/2011	IMORGAN STANLEY & CO.		4.770.000	4,770,000	51	1FE
64971K -N2 -8	NEW YORK CITY TRUST FOR CULTURAL RESOURC. NEW YORK CITY TRANSITIONAL FINANCE AUTHO. NEW YORK CITY TRANSITIONAL FINANCE AUTHO.	07/14/2011.	WELLS FARGO SECS LLC		5,687,850	5,000,000	54 , 167	1FE
64971Q-CM-3	NEW YORK CITY TRANSITIONAL FINANCE AUTHO	07/15/2011.	WELLS FARGO SECS LLC.		5,682,000	5,000,000	59,028	1FE
64971Q-HW-6 64971Q-JH-7	NEW YORK CITY TRANSITIONAL FINANCE AUTHO	08/08/2011 08/05/2011	JPMORGAN SECURITIES		4,100,103 2,593,111	3,525,000 2,230,000		1FE 1FE
64972B-JU-0	NEW YORK CITY TRANSITIONAL FINANCE AUTHO		MORGAN STANLEY & CO.		2,525,000	2,500,000		1FE
64984E-DG-7	NEW YORK STATE ENERGY RESEARCH & DEVELOP	07/14/2011_	STATE ST BK & TR**IN		4,900,000	4,900,000	93	1FE
64986A - Q8 - 7	.INEW YORK STATE ENVIRONMENTAL FACILITIES	08/16/2011	MORGAN STANLEY & CO,		2,552,148	2,195,000	18,901	1FE
649876-T5-8 649876-X4-6	NEW YORK LOCAL GOVERNMENT ASSISTANCE COR	08/23/2011 08/31/2011	CLEARVIEW CORRESPOND. SHERWOOD SECS/BROADC.		8,117,480 5,896,100		140,972	1FE1FE.
649902-2K-8	NEW YORK STATE DORMITORY AUTHORITY		HUNTINGTON INVESTMEN					1FE1FE
649902-2M-4	NEW YORK STATE DORMITORY AUTHORITY	09/08/2011	JPMORGAN SECURITIES		1, 171, 600	1,000,000	3,333	1FE
649902-4W-0	INEW YORK STATE DORMITORY AUTHORITY	08/16/2011	WELLS FARGO SECS LLC		9,510,185	9,500,000	2,279	1FE
649902-4X-8	NEW YORK STATE DORMITORY AUTHORITY	07/14/2011.	WELLS FARGO SECS LLC.		1,500,000	1,500,000	00.000	1FE
649902-SD-6 64990H-HW-3	NEW YORK STATE DORMITORY AUTHORITY	09/06/2011 08/30/2011	BANK OF NEW YORK/VIN		1,174,970 3,513,390	1,000,000 3,000,000	23,889 23,333	1FE1FE.
650013-S3-0	NEW YORK STATE THRIWAY AUTHORITY		CLEARVIEW CORRESPOND		9,512,775	8,250,000	158.750	1FE
650028-TG-8	NEW YORK STATE THRUWAY AUTHORITY	09/09/2011	NATIONAL FINANCIAL S.		1,321,580	1,215,000		1FE
650028-TH-6	NEW YORK STATE THRUWAY AUTHORITY	09/09/2011	NATIONAL FINANCIAL S		5,514,720	4,800,000		1FE
650028-TJ-2	NEW YORK STATE THRUWAY AUTHORITY	09/09/2011.	NATIONAL FINANCIAL S		8,209,530	7,000,000	0.000	1FE
650035-TU-2 650035-UH-9	NEW YORK STATE URBAN DEVELOPMENT CORP	07/28/2011 08/22/2011	ZIEGLER, B.C. AND CO		1,688,423 1,136,760	1,535,000 1,000,000	6 , 609 7 , 500	1FE 1FE
661524-FY-9	NORTH PENN WATER AUTHORITY	08/22/2011.	RBC CAPITAL MARKETS.		9,900,000	9,900,000		1FE

			Shov	All Long-Term Bonds and Stock Acquired During the Curre	ent Quarter				
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CUSIP Identification	Description	Foreign Dat	. A i r . d	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	Market Indicator (a)
677525-TP-2	Description OHIO AIR QUALITY DEVELOPMENT AUTHORITY	Foreign Dat	e Acquired 7/14/2011	STATE ST BK & TR**IN	Shares of Stock	4,600,000	4.600.000	113	1FE
67755C-T3-3	OHIO STATE BUILDING AUTHORITY		8/25/2011	DEAN WITTER REYNOLDS.	· · · · · · · · · · · · · · · · · · ·	3,229,324	2,900,000	113	1FE
67755C-U9-8	OHIO STATE BUILDING AUTHORITY		8/25/2011	MORGAN STANLEY & CO.		5.056.200	5,000,000		1FE
67755C-V4-8	OHIO STATE BUILDING AUTHORITY OHIO HIGHER EDUCATIONAL FACILITY COMMISS.		8/25/2011 8/25/2011	MORGAN STANLEY & CO,		4,335,242 4,900,000	3,760,000		1FE
67756B-VL-1	OHIO HIGHER EDUCATIONAL FACILITY COMMISS		//14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000	94	1FE
677581-EL-0 681793-5A-9	STATE OF OHIO.		7/18/2011 8/10/2011	CITIGROUP GBL MKTS/S. UBS FINANCIAL SERVIC		3,169,061 3,960,250	2,805,000 3,500,000	84 , 540 5 . 444	1FE 1FE
681793-5F-8	OMAHA PUBLIC POWER DISTRICT		7/27/2011	WELLS FARGO SECS LLC.		3,421,710	3,000,000	,444	1FE
686053-AL-3	ORECON SCHOOL BOARDS ASSOCIATION		8/03/2011	BANK OF NEW YORK (TH.		6 770 832	6,900,000		1FE
686509-Y2-0	ORLANDO UTILITIES COMMISSION. COUNTY OF PALM BEACH FL. PENNSYLVANIA HIGHER EDUCATIONAL FACILIE.		7/08/2011	GOLDMAN SACHS GLOBAL.			3,070,000		1FE
696543 - LF - 2	COUNTY OF PALM BEACH FL		8/18/2011	JPMORGAN SECURITIES CITIGROUP GBL MKTS/S.		3,062,955	2,625,000		1 <u>FE</u>
70917R-G5-8 71781Q-EL-8	PHILADELPHIA AUTHORITY FOR INDUSTRIAL DE		7/27/2011 8/02/2011	PITTSBURGH NATIONAL		2,040,290 4,000,000	1,750,000 4,000,000	11 , 181	1FE1FE
720175-XG-8	PIEDMONT MINICIPAL POWER AGENCY		7/21/2011 7/21/2011	TD SECURITIES (USA).		5,200,000	5,200,000	121	1FE
72178H-CN-5	PIEDMONT MUNICIPAL POWER AGENCY. PIMA COUNTY METROPOLITAN DOMESTIC WATER.		8/18/2011	RAYMOND JAMES/FI,SAI		1,794,737	1,665,000		1FE
733651-AG-8	PORT BELLINGHAM INDUSTRIAL DEVELOPMENT C		9/21/2011 8/17/2011	GOLDMAN SACHS GLÓBAL		1,125,720	1,000,000	· · · · · · · · · · · · · · · · · · ·	l 1FE
736742-QF-7	CITY OF PORTLAND OR		8/17/2011	MORGAN STANLEY & CO,		8,338,050	7,000,000		1FE
74265L - YE -2 759836 - JC -4	PRIVATE COLLEGES & UNIVERSITIES AUTHORIT		9/19/2011 7/14/2011	JEFFERIES & COMPANY, STATE ST BK & TR**IN		26,491,955 4,900,000	22,250,000	14,097 148	1FE 1FE
762243-MY-6	RHODE ISLAND HEALTH & EDUCATIONAL BUILDI		8/11/2011 8/11/2011	GOLDMAN SACHS GLOBAL		3,000,000	3,000,000	146	1FE
764595-BE-3	RICHMOND COUNTY DEVELOPMENT AUTHORITY		7/14/2011	STATE ST BK & TR**IN		4,900,000	4,900,000		1FE
786134-QH-2	SACRAMENTO COUNTY SANITATION DISTRICTS E		7/15/2011	MORGAN STANLEY & CO,		4 355 000	4,355,000	33	1FE
79575D-G2-0 79575D-P2-0	SALT RIVER PROJECT AGRICULTURAL IMPROVEM. SALT RIVER PROJECT AGRICULTURAL IMPROVEM.		8/10/2011 9/22/2011	WELLS FARGO SECS LLC. CITIGROUP GBL MKTS/S.			5,000,000	41,111	1FE
79575D-P2-0 796253-SR-4	SALI RIVER PROJECI AGRICULIURAL IMPROVEM		9/22/2011 8/12/2011	CTITIGROUP GBL MKTS/S SHERWOOD SECS/BROADC		1,995,481 28,470	1,890,000 25,000	60	1FE1FE
796253-X6-4	CITY OF SAN ANTONIO TX		o/12/2011 7/27/2011	CABRERA CAPITAL MARK.		20,470	25,000		1FE
79766D-CR-8	SAN FRANCISCO CITY & COUNTY AIRPORTS COM.		8/25/2011	WEDBUSH MORGAN SECS.		1,500,000	1,500,000		1FE
79766D-CS-6	SAN FRANCISCO CITY & COUNTY AIRPORTS COM.		8/25/2011	WEDBUSH MORGAN SECS		1,000,000	1,000,000		1FE
79766D-CT-4_	SAN FRANCISCO CITY & COUNTY AIRPORTS COM.		8/25/2011	WEDBUSH MORGAN SECS.		4,800,000	4,800,000		1FE
801444-FW-5	CITY OF SANTA CLARA CA. SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT. SOUTH CAROLINA STATE PUBLIC SERVICE AUTH.		7/20/2011	CITIGROUP GBL MKTS/S STATE ST BK & TR**IN		3,960,000 11,600,000	3,960,000	106	1FE
837031 - QH - 9 837147 - R7 - 4	SOUTH CAROLINA JUDS-ECONOMIC DEVELOPMENT		7/14/2011 8/11/2011	CITIGROUP GBL MKTS/S		1,485,018	11,600,000 1,275,000	8,184 7,969	1FE 1FE
837151-BM-0	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH		8/19/2011	GOLDMAN SACHS GLOBAL		2,202,040	2,000,000	, , , , , , , , , , , , , , , , , , , ,	1FE
837151-BP-3	SOUTH CAROLINA STATE PUBLIC SERVICE AUTH		8/19/2011	GOLDMAN SACHS GLOBAL		4,689,935	4,005,000		1FE
839423 -BY -5	ISOUTH PLACER WASTEWATER AUTHORITY/CA		7/15/2011	MORGAN STANLEY & CO,		5 200 000	5,200,000	71	1FE
842039-BZ-1	SOUTHEASTERN PENNSYLVANIA TRANSPORTATION		8/05/2011	CITIGROUP GBL MKTS/S. PIPER JAFFRAY & CO.			1,000,000 2,000,000	9,333	1FE1FE
843375-WK-8 86932U-AC-9	SUUTHERN WINNESUTA MUNTUPAL PUWER AGENG.		7/29/2011 7/26/2011	CITIGROUP GBL MKTS/S.				9,333	1FE
870000-GH-3	SUSTAINABLE ENERGY UTILITY INC	1 (8/04/2011	CABRERA CAPITAL MARK		1,323,003	1,100,000	22.000	1FE
87638Q-EW-5	TARRANT COUNTY CULTURAL EDUCATION FACILI		7/14/2011	STATE ST BK & TR**IN		2,500,000	2,500,000		1FE
882117-\$4-7	TEXAS A&M UNIVERSITY		9/08/2011	PIPER JAFFRAY & CO,		1,040,490	1,000,000		1FE
882555-VL-6 882756-R5-0	TEXAS MUNICIPAL POWER AGENCY TEXAS PUBLIC FINANCE AUTHORITY		8/12/2011	GUGGENHEIM CAPITAL M		3,106,686	3,300,000 5,000,000	40.050	1FE
882756-K5-U 88276R-CM-2	TEXAS PUBLIC FINANCE AUTHURITY TEXAS STATE TECHNICAL COLLEGE SYSTEM.		7/22/2011 8/17/2011	CITIGROUP GBL MKTS/S.	-	5,768,400 1,137,810	5,000,000		1FE1FE
88283L-EC-6	TEYAS TRANSPORTATION COMMISSION		8/12/2011	SHERWOOD SECS/BROADC			85,000	1,606	1FE
88880T-MN-3	TOBACCO SETTLEMENT FINANCING CORP/NY.		8/11/2011	UBS SECURITIES INC,		3,187,590	3,000,000	13,000	1FE
89602N-GZ-1	TRIBOROUGH BRIDGE & TUNNEL AUTHORITY		7/26/2011	GOLDMAN SACHS GLOBAL	-	4,082,360	4,000,000	15,556	1FE
89602N-UX-0 91412F-4X-2	TRIBOROUGH BRIDGE & TUNNEL AUTHORITYUNIVERSITY OF CALIFORNIA		7/14/2011	CITIGROUP GBL MKTS/S MORGAN KEEGAN & CO I		4,004,484	3,450,000 2,550,000	30,667	1FE1FE
91412F -4X -2 91412G -FC -4	UNIVERSITY OF CALIFORNIA		7/27/2011 7/21/2011	MURGAN KEEGAN & CU I		2,939,105 	2,550,000	26,208	1FE
91412G-FC-4 91412G-FZ-3	UNIVERSITY OF CALIFORNIA		8/22/2011	BARCLAYS CAP INC/BAR		13,536,666	11,700,000		1FE
914174-BY-2	UNIVERSITY OF COLORADO HOSPITAL AUTHORIT	l (8/29/2011	J.P. MORGAN SECURITI		3,000,000	3,000,000		1FE
91417K-NN-7	UNIVERSITY OF COLORADO		8/09/2011	FIDELITY BROKERAGE,		1,351,963	1,150,000	11,340	1FE
91417K-PD-7	UNIVERSITY OF COLORADO		8/18/2011	LOOP CAPITAL MARKETS		5,307,212 3,578,795	4,580,000 3,100,000		1FE
914402-XA-5 914455-FG-0	UNIVERSITY OF MICHIGAN.	l	8/04/2011 9/20/2011	IMORGAN STANLEY & CO.		4,810,000	4,810,000	55,111	1FE1FE
914455-HA-1	UNIVERSITY OF MICHIGAN		7/14/2011	MORGAN STANLEY & CO.		5,200,000	5,200,000		1FE
914488-Z4-6	UNIVERSITY OF MISSOURI		7/20/2011	JPMORGAN SECURITIES		3,700,000	3,700,000	47	1FE
91754R-TC-1	UTAH STATE BOARD OF REGENTS.		7/14/2011	BARCLAYS CAP INC/BAR	.	914,568	800,000		1FE
919061-DV-0	CITY OF VALDEZ AK.		8/12/2011	MORGAN STANLEY & CO,		7,300,000	7,300,000	94	1FE
919061-FA-4	CITY OF VALDEZ AKVIRGINIA COLLEGE BUILDING AUTHORITY		9/21/2011	GOLDMAN SACHS GLOBAL		2,814,300	2,500,000	2 640	1FE1FE
927781-SF-2	YINUINIA CULLEGE DUILDING AUTHUKITY		8/31/2011	LOOP CAPITAL MARKETS.		6,197,608	5,210,000		j

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CUSIP Identification	Description	Foreign Date Acqu	ed Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	Indicator (a)
927781-TC-8	VIRGINIA COLLEGE BUILDING AUTHORITY			Shares of Stock	2,172,720	2 000 000	6,458	1FE.
927793-NQ-8	VIRGINIA COMMONWEALTH TRANSPORTATION BOA		I FIDELITY CAP MKTS CO.		1,118,820	1,000,000		1FE
928101-AE-4	VIRGINIA SMALL BUSINESS FINANCING AUTHOR		PITTSBURGH NATIONAL		3,300,000		38	1FE
928172-KL-8	VIRGINIA PUBLIC BUILDING AUTHORITY.	07/14/20	UBS FINANCIAL SERVIC		2,258,160	2,000,000	46,667	1FE
92817T-BU-9	VIRGINIA PUBLIC SCHOOL AUTHORITYVIRGINIA PUBLIC SCHOOL AUTHORITY	07/19/20			2,549,828	2,325,000		1FE1FE
92817T-BV-7 938240-CW-6.	WASHINGTON COUNTY CLEAN WATER SERVICES	07/19/20	CITIGROUP GBL MKTS/S.		2,600,978 3,264,288	2,325,000 2,775,000		1FE
938240-CX-4	WASHINGTON COUNTY CLEAN WATER SERVICES. WASHINGTON COUNTY CLEAN WATER SERVICES. WASHINGTON ECONOMIC DEVELOPMENT FINANCE.	09/01/20	CITIGROUP GBL MKTS/S	·····	3,476,895	2.915.000	2.429	1FE
939760-AP-9	WASHINGTON ECONOMIC DEVELOPMENT FINANCE		SOUTHWEST SECURITIES		1,043,540	1,000,000		1FE
939760-AR-5		08/04/20	STIFEL NICOLAUS		2,176,627	2,030,000		1FE
939830-LR-4	ENERGY NORTHWEST	09/15/20			7,803,325	6,145,000	96,080	1FE
95648M-KE-8 956704-WV-8	WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHO				1,774,780 165,084	1,750,000		1FE1FE
956704-WW-6	WEST VIRGINIA UNIVERSITY.					800,000		1FE
956704-WY-2	WEST VIRGINIA UNIVERSITY		IPMORGAN SECURITIES		1,120,240	1,000,000		1FE
956704 - XR - 6	WEST VIRGINIA UNIVERSITY		JPMORGAN SECURITIES		584,075			1FE
956704-XT-2	WEST VIRGINIA UNIVERSITY				944,812	820,000		1FE
956704-XV-7 958697-HG-2.	WEST VIRGINIA UNIVERSITY		IJPMORGAN SECURITIES		1,275,000	1,275,000	2,917	1FE1FE
966769-CZ-2	CITY OF WHITTIER CA	07/15/20	CITIGROUP GBL MKTS/S		3,000,000	3,000,000	27	1FE
97710B-H2-1	WISCONSIN HEALTH & EDUCATIONAL FACILITIE	09/14/20	SHERWOOD SECS/BROADC		511,550	.500,000	<i>E</i> ′	1FE
97710B-H3-9	WISCONSIN HEALTH & EDUCATIONAL FACILITIE WISCONSIN HEALTH & EDUCATIONAL FACILITIE		SHERWOOD SECS/BROADC		812,609	740,000		1FE
97710B-H5-4	WISCONSIN HEALTH & EDUCATIONAL FACILITIE	09/22/20	IPIPER JAFFRAY & CO.		806,783	750 , 000		1FE
97710V -ND -6	WISCONSIN HEALTH & EDUCATIONAL FACILITIE	07/21/20			5,000,000	5,000,000	85	1FE
		d all Non-Guaranteed Obligations	of Agencies and Authorities of Government and Their Political St	ubdivisions	1,130,544,983	1,052,920,000	3,095,577	XXX
Bonds - Industrial a	and Miscellaneous (Unaffiliated)		L. D. MODALN OFFICIAL		5 447 050 1	5 000 000	0.005	455
002824-AQ-3 002824-AT-7	ABBOTT LABORATORIÈS		J.P. MORGAN SECURITI		5,447,850 3,538,980	5,000,000 3,000,000	3,625 65,115	1FE1FE
002624-A1-7 009158-AQ-9	AIR PRODUCTS & CHEMICALS INC.	09/23/20			3,978,840	4,000,000		1FE
010392-EY-0	ALABAMA POWER CO.				2,860,841	2.725.000	34.509	1FE
05531F-AE-3	BB&T CORP	07/22/20	JEFFERIES & CO (BOND		2,614,572	2,500,000		1FE
060505 - DK - 7	BANK OF AMERICA CORP.	08/15/20			5,749,161	5,605,000	131,387	1FE
06051G-DY-2 06051G-EK-1	BANK OF AMERICA CORP	08/29/20	NON-BROKER TRADE, BO		4,359,640 979,710	4,000,000		1FE1FE
06051G-EK-1	BANK OF AMERICA CORP.				5,000,000	5,000,000		1FE
06366W-MJ-0	BANK OF MONTREAL/CHICAGO IL	09/30/20			2,398,056	2.400.000	55	1FE
06406H-BN-8	BANK OF NEW YORK MELLON CORP/THE		FX- CREDIT SUISSÉ FI		1,587,390	1,500,000	6,071	1FE
06406H-BW-8	BANK OF NEW YORK MELLON CORP/THE	07/28/20	NON-BROKER TRADE, BO		14,000,000	14,000,000		1FE
06406H-BX-6	BANK OF NEW YORK MELLON CORP/THEBERKSHIRE HATHAWAY INC	07/21/20	IGOLDMAN SACHS GLÓBAL NON-BROKER TRADE, BO		6,494,475 	6,500,000 10,500,000		1FE
084670-BA-5 09247X-AG-6	BLACKROCK INC					1,500,000	1,394	1FE1FE
09247 X - AG - G	BOEING CAPITAL CORP	07/28/20	NATWEST SECS CORP #3		1,164,324	1,165,000		1FE
097023-AT-2	BOEING CO/THE		J.P. MORGAN SECURITI		10,682,200	10,000,000	237,743	1FE
10138M-AB-1	BOTTLING GROUP LLC.	07/11/20	IJ.P. MORGAN SECURITI.		744,402	705,000	5,344	1FE
10138M-AH-8	BOTTLING GROUP LLC. BROWN-FORMAN CORP	08/18/20	NON-BROKER TRADE, BO		4,316,235	3,750,000	100,485	1FE
115637 - AK - 6 17275R - AJ - 1	CISCO SYSTEMS INC				7 ,146 ,230 2 ,145 ,081	7,000,000 2,125,000	10,647	1FE1FE
17275R-AJ-1 17275R-AL-6	CISCO SYSTEMS INC.	08/05/20			6,520,664	6,500,000		1FE
17313Y - AL -5	CITIGROUP FUNDING INC	08/29/20	G X CLARKE & CO. JER		5,901,031	5,796,000		1FE
17314J-AT-0	CITIBANK NA		UBS SECURITIES INC.		1,477,434	1,449,000	4,040	1FE
191216-AL-4	COCA-COLA CO/THE	07/01/20	CITIGROUP GBL MKTS/S		656,909	616,000	6,947	1FE
191216-AN-0 22546Q-AA-5	COCA-COLA CO/THE					8,183,000 4,000,000		1FE1FE
22546Q-AE-7	CREDIT SUISSE/NEW YORK NY					3,250,000	45,816	1FE
2254C0-TC-1	CREDIT SUISSE/NEW YORK NY.	08/03/20	FX- CREDIT SUISSE FI		5,324,500	5,000,000	57,639	1FE
24422E - RB - 7	JOHN DEERE CAPITAL CORP.		BNY/MIZUHO SECURITIE		1,002,375	1,000,000		1FE
24422E -RD -3	JOHN DEERE CAPITAL CORP.		CITIGROUP GBL MKTS/S.			275,000	93	1FE
24422E-RF-8	JOHN DEERE CAPITAL CORP.				9,994,700	10,000,000	405.000	1FE
25468P-CE-4 25468P-CM-6.	WALT DISNEY CO/THEWALT DISNEY CO/THE				5,969,350 	5,000,000 	135 , 938	1FE1FE
263534-CH-0	EI DU PONT DE NEMOURS & CO.	08/09/20			9,553,710	9,500,000	8,118	
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			Show	All Long-Term Bonds and Stock Acquired During the Currer	nt Quarter				
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CUSIP Identification	Description	Foreign	Data Assuired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	Market Indicator (a)
	Description ALLY FINANCIAL INC	Foreign	Date Acquired08/16/2011	NON-BROKER TRADE, BO	Shares of Stock	2,256,936	2,200,000	8.067	1FE
	GENERAL DYNAMICS CORP.		09/19/2011	WELLS FARGO SECURITI		11,550,644	11,375,000	24,063	1FE
369550-AS-7	GENERAL DYNAMICS CORP.		07/06/2011	MLPES INC/EIXED INCO		13,485,150	13,500,000		1FE
36962G-4C-5	GENERAL ELECTRIC CAPITAL CORP. GENERAL ELECTRIC CAPITAL CORP.		08/09/2011 09/09/2011	BNY/MIZUHO SECURITIE NON-BROKER TRADE, BO		9,978,173	9,080,000	122,936	1FE
36962G-4G-6 36962G-4V-3	GENERAL ELECTRIC CAPITAL CORP.		09/09/2011	NUN-BRUKER IRADE, BU	ļ	9,490,380 2,510,265	9,000,000 2,500,000	107,083	1FE1FE
36962G-5B-6	GENERAL ELECTRIC CAPITAL CORP		07/26/2011	BNY/MIZUHO SECURITIE		5,981,766	6,000,000	3,211	1FE
36962G-5C-4	GENERAL ELECTRIC CAPITAL CORP		08/08/2011	FTN FINANCIAL SECURI		1,002,880	1,000,000	7,539	1FE
36962G-K8-6	GENERAL ELECTRIC CAPITAL CORP.		08/23/2011	NON-BROKER TRADE, BO		808,230	750,000	15,932	1FE
36962G-K9-4	GENERAL ELECTRIC CAPITAL CORP.		09/20/2011	NOMURA SECS, NEW YOR. NON-BROKER TRADE, BO		11,581,945 10,247,280	12,000,000	5,029	1FE
36967H-AV-9 38141E-A3-3	GOLDMAN SACHS GROUP INC/THE.		08/16/2011	NON-BROKER TRADE, BO		5,069,173	10,000,000 4,750,000	32,819 93,875	1FE1FE
38143U-AB-7	GOLDMAN SACHS GROUP INC/THE.		07/08/2011	WELLS FARGO SECURITI		1,075,590	1,000,000	25,464	1FE.
38143U-AW-1	GOLDMAN SACHS GROUP INC/THE		08/18/2011	JPMORGAN CHASE BK/RB.		7,867,050	7,500,000	147,917	1FE
38143U-SC-6	GOLDMAN SACHS GROUP INC/THE		08/16/2011	NATWEST SECS CORP #3.		5,233,253	5,250,000		1FE
428236 - AT - 0 428236 - AV - 5	HEWLETT-PACKARD CO		07/01/2011 07/07/2011	CITIGROUP GBL MKTS/S WELLS FARGO SECURITI		2,801,600 3,281,640	2,500,000 3,000,000	53,594 15,833	1FE1FE
428236-BB-8	HEWLETT-PACKARD CO		07/25/2011	MIZUHO SECURITIES US.		2,190,767	2,170,000	10 , 172	1FE
428236-BN-2	HEWLETT-PACKARD CO.		09/13/2011	BARCLAYS CAP/FIXED I		4,299,011	4,300,000		1FE
	INTEL CORP.		09/15/2011	GOLDMAN SACHS GLOBAL.		10,983,170	11,000,000		1FE
	INTERNATIONAL BUSINESS MACHINES CORP		07/19/2011	LEHMAN BROTHERS INC,	·····	5,761,853 1,404,634	5,795,000 1,400,000	1,123	1FE 1FE
46623E - IE - 0	IPMORGANI CHASE & CO		08/17/2011	NON-BROKER TRADE, BO		1,256,000	1,250,000	1,123	1FE
46625H-HB-9	JPMORGAN CHASE & CO. JPMORGAN CHASE & CO.		08/17/201108/12/2011	J.P. MORGAN SECURITI		737,100	700,000	9,790	1FE
46625H-HN-3	JPMORGAN CHASE & CO.		07/08/2011	MORGAN STANLEY & CO.		1,079,800	1,000,000	5,425	1FE
46625H-HW-3	JPMORGAN CHASE & CO		08/25/2011	MIZUHO SECURITIES US		4,990,963	5,000,000	16,250	1FE
46625H-JA-9 478160-BC-7	JOHNSON & JOHNSON		08/30/2011 08/17/2011	NON-BROKER TRADE, BO		2,037,340 1,001,100	2,000,000 1,000,000	11,025	1FE1FE
481247-AM-6	JPMORGAN CHASE & CO		08/16/2011	NON-BROKER TRADE BO		2.049.980	2,000,000	6,257	1FE
532457 -BE -7	ELI LILLY & CO. LOWE'S COS INC.		07/08/2011	FX- CREDIT SUISSE FI. WELLS FARGO SECURITI		3,250,470	3,000,000		1FE
548661-CM-7	LOWE'S COS INC.		08/17/2011	WELLS FARGO SECURITI		2,110,340	2,000,000	47,600	1FE
585055-AR-7 61747W-AE-9	MEDTRONIC INC		07/08/2011	NATWEST SECS CORP #3. BNY/MIZUHO SECURITIE.	ļ	3,203,659 3,999,992	3,050,000 4,000,000		1FE 1FE
61747W-AK-5	MORGAN STANLEY		08/29/2011	NON-BROKER TRADE, BO.		6,676,285	6,750,000		1FE
61747Y-DD-4	MORGAN STANLEY		08/16/2011	NATWEST SECS CORP #3		6 729 045	6,750,000		1FE
66989H-AC-2	NOVARTIS CAPITAL CORP OCCIDENTAL PETROLEUM CORP		09/16/2011	UBS SECURITIES INC,		9,546,560 1,385,238	9,000,000	104,319	1FE
674599-BX-2	OCCIDENTAL PETROLEUM CORP.		08/01/2011	MORGAN STANLEY & CO,		1,385,238	1,250,000	9,023	1FE
674599 -BZ -7 69371R -K3 -9	OCCIDENTAL PETROLEUM CORP		09/09/2011	J.P. MORGAN SECURITI		2,620,450 20,127,634	2,500,000 20,150,000	7,465	1FE 1FE
71343P-AA-9	PEPSIAMERICAS INC		09/15/2011	KEYBANC CAPITAL MARK		3,760,351	3.355.000	29.531	1FE
71343P-AF-8	PEPSIAMERICAS INC		07/20/2011	BNP PARIBAS SECS CP/		1,900,973	1,750,000	34,028	1FE
717081-DA-8	PFIZER INC.		09/08/2011	MF GLOBAL INC/FIXED. FIN FINANCIAL SECURI		5,712,305	5,000,000	132,264	1FE
74005P - AR - 5 742718 - DU - 0	PRAXAIR INC		08/11/2011	FIN FINANCIAL SECURI NATWEST SECS CORP #3		2,336,205 14,506,590	2,097,000 14,562,000	36,639	1FE1FE
742718-DV-8	PROCTER & GAMBLE CO/THE		08/10/2011	NATWEST SECS CORP #3.		3,967,840	4,000,000		1FE
842400-EU-3	PROCTER & GAMBLE CO/THE		08/02/2011	JPMORGAN SECURITIES		1,119,540	1,000,000	16,017	1FE
87612E-AX-4	TARGET CORP		07/13/2011	NON-BROKER TRADE, BO		2,500,000	2,500,000		1FE
	3M CO		09/26/2011	CITIGROUP GBL MKTS/S BANK OF NEW YORK (TH		14,129,730 15,000,000	14,250,000 15,000,000		1FE
89112Y-4H-3 89114Q-AA-6	TORONTO-DOMINION BANK/THE		08/12/2011	RBC CAPITAL MARKETS		15,000,000	15,000,000	5.423	1FE
89114Q-AB-4	TORONTO-DOMINION BANK/THE		07/08/2011	GOLDMAN SACHS GLOBAL		5,977,620	6,000,000		1FE
891140-AC-2	TORONTO-DOMINION BANK/THE		07/07/2011	NON-BROKER TRADE. BO		4,485,000	4,485,000		1FE
	TORONTO-DOMINION BANK/THE		07/20/2011	GOLDMAN SACHS GLÓBAL		12,000,000	12,000,000		1FE
89233P-5E-2 90261X-GF-3	TOYOTA MOTOR CREDIT CORP		09/08/2011	SHERWOOD SECS/BROADC		12,932,530 9,037,861	13,000,000	83,994	1FE 1FE
90201X-0F-3	US CENTRAL FEDERAL CREDIT UNION	·····	08/16/2011	NON-BROKER TRADE BO		1,283,990	1,260,000		1FE
904764-AL-1	UNILEVER CAPITAL CORP		09/09/2011	RBC CAPITAL MARKÉTS		3,182,340	3,000,000	7,792	1FE
	UNITED PARCEL SERVICE INC.		08/23/2011	JEFFERIES & CO (BOND		3,547,550	3,280,000	51,193	1FE
	US BANCORPUS BANCORP		07/07/2011	US BANCORP INVESTMENRBC CAPITAL MARKETS		4,040,760 2,000,760	4,000,000 2,000,000	44,917 9.188	1FE1FE
	WACHOVIA CORP		09/22/2011	NON-BROKER TRADE, BO.		6,188,335		9, 188	1FE
	WAL-MART STORES INC.		08/18/2011	NON-BROKER TRADE, BO.		753,008	750,000	1,844	1FE

SCHEDULE D - PART 3

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

			Onov	All Long-Term Bonds and Stock Acquired Burning the Cui	TOTIL QUALITO				
1	2	3	4	5	6	7	8	9	10
									NAIC
									Designation or
CUSIP					Number of	Actual		Paid for Accrued	Market
Identification	Description	Foreign	Date Acquired	Name of Vendor	Shares of Stock	Cost	Par Value	Interest and Dividends	Indicator (a)
949746-QU-8	. WELLS FARGO & CO.			UBS SECURITIES INC,		4,189,450	4,000,000	56,570	1FE
94974B-EU-0	. WELLS FARGO & CO.		08/16/2011	WELLS FARGO SECURITI.		526,125	500,000	6,243	1FE
95806A - AB - 9	. WESTERN CORPORATE FEDERAL CREDIT UNION.		08/23/2011	NON-BROKER TRADE, BO.		2,340,814	2,300,000	12,065	1FE
98458P-AB-1 78009J-7L-3	YALE UNIVERSITYROYAL BANK CANADA INSTL C/D		08/19/2011 08/23/2011	FX- BARCLAYS BANK NERBC CAPITAL MARKETS		9,821,650 	9,250,000 17,500,000	96 , 123	1FE
78009N-AB-2	ROYAL BANK OF CANADA/NEW YORK NY	A	09/06/2011	RBC CAPITAL MARKETS.		5.000,000	5,000,000		1FE
89153U-AA-9	TOTAL CAPITAL CANADA LTD	А	09/08/2011	NON-BROKER TRADE, BO		3,742,094	3.725.000	2.034	1FE
89153U-AB-7	TOTAL CAPITAL CANADA LTD.	Δ	07/25/2011	MIZUHO SECURITIES US.		4,068,160	4,000,000	2,004	1FE
046353-AC-2	ASTRAZENECA PLC	F	08/17/2011	BARCLAYS CAP/FIXED I		2,420,391	2,300,000	.52,785	1FE.
05565Q-BL-1	BP CAPITAL MARKETS PLC	F	08/02/2011	GOLDMAN SACHS GLOBAL		1,861,090	1,750,000	15,331	1FE
05565Q-BN-7	BP CAPITAL MARKETS PLC.	F	09/06/2011	FX- CHASE MANHATTAN		5,249,250	5,000,000		1FE
05567L-G6-8	BNP PARIBAS SA.	R	08/25/2011	JEFFERIES & CO (BOND		1,216,950	1,250,000		1FE
05567L-U5-4	BNP PARIBAS SA	F	07/08/2011	BARCLAYS CAP INC/BAR		1,018,290	1,000,000	14,000	1FE
06738G-UZ-1	BARCLAYS BANK PLC.	F	08/24/2011	NON-BROKER TRADE, BO.		1,033,950	1,000,000	25,282	1FE
06739F-FZ-9	BARCLAYS BANK PLC.	F	07/08/2011	GOLDMAN SACHS GLÓBAL.		1,627,005	1,500,000	650	1FE
06739F-GF-2	BARCLAYS BANK PLC.	RR		BARCLAYS CAP INC/BAR.		1,025,970	1,000,000	21,944	1FE
21685W-CY-1	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL	F	07/22/2011	BARCLAYS CAP/FIXED I		2,500,000	2,500,000		1FE
2515A0-HQ-9	DEUTSCHE BANK AG/LONDON	<u> </u> <u>F</u>	07/12/2011	NON-BROKER TRADE, BO.		4,215,400	4,000,000	55,542	1FE
2515A1-4E-8	DEUTSCHE BANK AG/LONDON	<u> </u>	08/25/2011	JEFFERIES & CO (BOND.		1,257,013	1,250,000	5,530	1 <u>FE</u>
298785-FR-2	EUROPEAN INVESTMENT BANK.	<u>t</u>	07/05/2011	BANK ONE, LOUISVILLE		9,977,900	10,000,000		1 <u>FE</u>
539473-AG-3	LLOYDS TSB BANK PLC			GOLDMAN SACHS GLOBAL		1,552,530	1,500,000	34,938	1FE
80105N-AC-9	SANOFI	····	07/20/2011	GOLDMAN SACHS GLOBAL		2,008,720	2,000,000	834	1FE
801060-AA-2 86960B-AA-0	SANOFI	····-	09/27/201107/06/2011	MORGAN STANLEY & CO.		7,291,021 5,006,300	7,300,000 5,000,000		1FE
89152U-AA-0	TOTAL CAPITAL SA	t	08/18/2011	INUKGAN STANLEY & CU,		5,388,450	5,000,000	61.198	1FE1FE
961214-BP-7	WESTPAC BANKING CORP	Г	07/20/2011	MORGAN STANLEY & CO.		5,366,430	5,000,000	19.167	1FE
	ds - Industrial and Miscellaneous (Unaffiliated)	Г	01/20/2011	IMUNDAIN STAINLET & CO.,		635,410,662	621.723.000	3.210.651	XXX
						030,410,002	021,723,000	3,210,031	1 ^^^
Bonds - Credit Tena									
Bonds - Hybrid Sec									
	bsidiaries, and Affiliates								
	totals- Bonds - Part 3					3,856,357,789	3,681,157,000	11,567,871	XXX
8399999 - Subt						3,856,357,789	3,681,157,000	11,567,871	XXX
	Parent, Subsidiaries, and Affiliates								
	Parent, Subsidiaries, and Affiliates								
	ndustrial and Miscellaneous								
	Parent, Subsidiaries, and Affiliates								
Common Stocks - N									
	Money Market Mutual Funds								
9999999 Totals						3.856.357.789	XXX	11.567.871	I XXX I

⁹⁹⁹⁹⁹⁹⁹ Totals
(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues

					Sho	w All Long-1	Term Bonds	and Stock So	old, Redeeme	ed or Otherwis	e Disposed o	f During the C	urrent Quarte	r						
1	2	3 4	5	6	7	8	9	10		Change in E	Book/Adjusted Ca	arrying Value		16	17	18	19	20	21	22
									11	12	13	14	15							
		F								12	15	'7	"							NAIC
		0																l <u>.</u> .		Desig-
		r						Prior Year	Unrealized		Current Year's Other Than		Total Foreign	Book/ Adjusted	Foreign			Bond Interest/Stock		nation or
CUSIP		i		Number of				Book/Adjusted	Valuation	Current Year's	Temporary	Total Change in		Carrying Value		Realized Gain	Total Gain	Dividends		Market
Identi-		g Disposal	I	Shares of				Carrying	Increase/	(Amortization)/	Impairment	B./A.C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity	Indicator
fication	Description S. Governments	n Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date	(a)
Bonas - U.S	FEDERAL HOME LOAN			1			T			1	l	1	l		I					+
3128X9-3D-0	MORTGAGE CORP	09/26/2011	MATURITY		15,000,000	15,000,000	14,986,350	14,993,314		6,686		6,686		15,000,000				22,273	09/26/2011	1
3128X9-XN-5	FEDERAL HOME LOAN MORTGAGE CORP	08/02/2011	MLPFS INC/FIXED INCO		4,298,443	4,300,000	4,292,100	4,295,170		2,617		2,617	l	4,297,788		656	656	4,479	02/02/2012	11
242000 70 0	FEDERAL HOME LOAN	00/40/0044	MATURITY		40,000,000	40,000,000	0.000.000	0.000.040		2.050		2.050		40,000,000				44.400	00/40/0044	
3128X9-Z8-6_	MORTGAGE CORPFEDERAL HOME LOAN	09/19/2011	MATURITY	-	10,000,000	10,000,000	9,992,390	9,996,342		3,658	l	3,658		10,000,000				14,139	09/19/2011	
3128X9-ZJ-2	. MORTGAGE CORP	08/02/2011	UBS SECURITIES INC,	-	6,250,006	6,250,000	6,243,508	6,245,795		2,201		2,201		6,247,997		2,009	2,009	7,602	02/16/2012	. <u>1</u>
31331G-C3-1_ 31331G-KE-8_	.FEDERAL FARM CREDIT BANK FEDERAL FARM CREDIT BANK	07/20/2011		·	10,000,000 5,007,200	10,000,000	10,005,800	5,000,000		(1,702)	<u> </u>	(1,702)	<u> </u>	10,000,000	<u> </u>		7,200		07/20/2011 01/13/2012	<u>1</u>
31331G-M5-5_	FEDERAL FARM CREDIT BANK.	08/17/2011	FX- CREDIT SUISSE FI		8,018,288	8,000,000	8,027,360	8,020,049		(7,618)		(7,618)		8,012,431		5,857	5,857	21,700	08/27/2012	11
31331J-7A-5 31331J-FT-5	. FEDERAL FARM CREDIT BANK FEDERAL FARM CREDIT BANK	09/09/2011.	BARCLAYS CAP/FIXED I BNP PARIBAS SEC BOND		14,535,090 5,004,050	14,500,000	14,488,110 5,000,650	5.000.337		5,307				14,493,417 5,000,068		41,673 3,982	41,673 3,982		07/10/2012 09/01/2011	
31331J-VQ-3	. FEDERAL FARM CREDIT BANK	08/17/2011.	FX - CREDIT SUISSE FI		1,324,997	1,325,000	1,323,953	1,323,973		419		419		1,324,392		605	605	1.874	07/16/2012	11
31331K-CJ-7_ 31331K-MK-3	FEDERAL FARM CREDIT BANK	08/11/2011	NON-BROKER TRADE, BO		9,998,774	10,000,000	10,000,000			56	ļ	56	ļ	10,000,000		(1,226)	(1,226)	7,860	02/22/2013	<u>1</u>
31331K-MK-3 31331K-MQ-0	.FEDERAL FARM CREDIT BANK FEDERAL FARM CREDIT BANK	09/08/2011	CALL 100	1	4,200,000	4,200,000	4, 199,580 10,000,000			56	l	56	<u> </u>	4,199,636	l	364	364	7,243	05/01/2013	11
31331K-MV-9	FEDERAL FARM CREDIT BANK.	09/07/2011.	CALL 100		10,000,000	10,000,000	10,000,000							10,000,000				25,000	03/07/2014	1
31331Y-3P-3_ 313370-SW-9_	. FEDERAL FARM CREDIT BANK . FEDERAL HOME LOAN BANKS	07/06/2011			13,081,083 7,000,000	12,974,000	13,429,459 7,000,000	13,265,180		(196,901)		(196,901)		13,068,219 7,000,000		12,864	12,864	344,196 42,299	10/03/2011 09/15/2014	
313370-WQ-7_	. FEDERAL HOME LOAN BANKS	07/08/2011	SOCIETE GENERALE SEC		8,004,720	8,000,000	7,997,920	7,998,507		1,037		1,037		7,999,545		5, 175	5,175	23,271	10/03/2011	1
313372-GF-5_ 313372-MR-2_	. FEDERAL HOME LOAN BANKS . FEDERAL HOME LOAN BANKS	09/27/2011			25,003,125 6,500,000	25,000,000	24,994,578			2,300		2,300		24,996,877		6,248	6,248	39,340 40,625	07/24/2012	
313372-VH-4	FEDERAL HOME LOAN BANKS	08/10/2011	NOMURA SECS, NEW YOR.		6,997,840	7,000,000	7,000,000							7,000,000		(2,160)	(2,160)	2,514	09/04/2013	11
313374-7G-9	FEDERAL HOME LOAN BANKS	09/29/2011.	CALL 100		5,555,000	5.555.000	5.553,500			114		114		5,553,614		1,386	1,386	15,623	09/29/2014	1
313374-FE-5_ 313374-FF-2_	FEDERAL HOME LOAN BANKS	08/28/2011.			34,000,000 7,252,828	34,000,000	34,000,000 7,250,000			·		+		34,000,000		2.828	2.828		12/28/2012 06/27/2012	1
313374-Y6-1	FEDERAL HOME LOAN BANKS	09/01/2011	MF GLOBAL INC/FIXED		4,767,955	4,750,000	4,743,398			413		413		4,743,810		24,145	24 , 145	3,035	08/28/2013	1
3133MJ-UQ-1 3133XH-PH-9	FEDERAL HOME LOAN BANKS FEDERAL HOME LOAN BANKS	08/24/2011	RBS SECURITIES INC.		10,537,508	10,410,000	10,937,787 14,930,563	10,818,294 14,767,690		(288,382)		(288,382)		10,529,966 14,427,882			7,542	377 ,784 452 ,045	11/15/2011	1
3133XR-Y4-6	FEDERAL HOME LOAN BANKS	09/09/2011			25,056,100	25,000,000	26,032,750	25,485,506		(433,489)		(433,489)		25,052,017		4,083	4.083	878 . 125	09/09/2011	11
3133XT-S4-9	FEDERAL HOME LOAN BANKS	09/26/2011	BARCLAYS CAP INC/BAR		3,543,554	3,500,000	3,556,840	5 004 500		(15,815)		(15,815)		3,541,025		2,529	2,529	50,495	06/20/2012	
3133XU-D9-1 3133XU-UJ-0	. FEDERAL HOME LOAN BANKS FEDERAL HOME LOAN BANKS	08/10/2011			5,000,000 21,305,640	5,000,000 21,000,000	5,055,000 21,378,552	5,024,582 11,170,105		(24,582)		(24,582)		5,000,000 21,239,705		65.935	65.935	102,500 241,358	08/10/2012 09/26/2012	1
3133XW-W4-7	. FEDERAL HOME LOAN BANKS	08/16/2011	JP MORGAN CHASE BANK		3,141,313	3,125,000	3, 132, 469	3,130,031		(2,636)		(2,636)		3,127,395		13,917	13,917	33,008	03/09/2012	1
3133XX-DD-6 3133XY-LM-5	FEDERAL HOME LOAN BANKS FEDERAL HOME LOAN BANKS	08/26/2011 08/18/2011			10,000,029 5,008,450	10,000,000	9,983,160 4,998,500	9,992,093 4,999,113		7,792		7,792		9,999,885		144 8.706	144 8.706	9,752 27,917	08/26/2011 11/21/2011	1
3133XY-W3-5	. FEDERAL HOME LOAN BANKS	08/18/2011	GOLDMAN SACHS GLOBAL		10.021.600	10,000,000	10,036,100	10,025,496		(16,578)		(16,578)		10,008,918		12,682	12,682	49,583	12/21/2011	11
3133XY-WB-7	. FEDERAL HOME LOAN BANKS FEDERAL HOME LOAN	08/24/2011.	MLPFS INC/FIXED INCO		5,031,740	5,000,000	5,040,300	5,035,653		(14,077)		(14,077)		5,021,576		10 , 164	10 , 164	44 , 115	08/22/2012	. 1
3134G1-AP-9_	MORTGAGE CORP	08/31/2011	BNP PARIBAS SEC BOND	.]	20,002,600	20,000,000	19,984,830	19,991,862		6,749	<u> </u>	6,749	<u> </u>	19,998,611	<u> </u>	3,989	3,989	30,524	10/21/2011	11
	FEDERAL HOME LOAN			1	' '			' '		(40, 000)		(40,000)			l		İ		İ] , "]
3134G1-GQ-1	MORTGAGE CORPFEDERAL HOME LOAN	08/24/2011	MLPFS INC/FIXED INCO	+	5,038,565	5,000,000	5,033,850	5,027,741		(10,829)		(10,829)		5,016,912		21,653	21,653	49,583	08/28/2012	·
3134G1-LC-6	MORTGAGE CORP	08/18/2011	CITIGROUP GBL MKTS/S		10,000,370	10,000,000	9,992,418	9,994,983		3,194		3,194		9,998,177		2,193	2, 193	11,459	12/29/2011	. 1
3134G1-VH-4_	FEDERAL HOME LOAN MORTGAGE CORP	08/18/2011	JEFFERIES & CO (BOND	1	3,503,885	3,500,000	3,498,950	3,498,974		231		231		3,499,205		4,680	4,680	34,883	10/07/2013	1 1
	FEDERAL HOME LOAN		,					,400,374				1				4,000	4,000			
3134G1-VS-0	MORTGAGE CORP	07/21/2011	CALL 100		7,000,000	7,000,000	7,004,900			(4,900)		(4,900)		7,000,000				19,688	10/21/2013	. 1
3134G1-W3-4_	FEDERAL HOME LOAN MORTGAGE CORP	07/28/2011	CALL 100		5,000,000	5,000,000	5,006,700	<u> </u>		(6,700)	<u> </u>	(6,700)	L	5,000,000	<u> </u>			21,875	01/28/2013	11
	FEDERAL HOME LOAN]		1								
3134G2-BA-9	MORTGAGE CORPFEDERAL HOME LOAN	09/30/2011.	CALL 100	·	10,000,000	10,000,000	10,000,000			·		-		10,000,000				100,000	03/30/2015	. 1
3134G2-GS-5	MORTGAGE CORP.	08/09/2011.	NON-BROKER TRADE, BO		25,972,518	26,000,000	25,979,065			2,651		2,651		25,981,716		(9, 198)	(9, 198)	10,069	05/06/2013	1
3134G2-HE-5	FEDERAL HOME LOAN MORTGAGE CORP.	09/08/2011	JEFFERIES & CO INC		5,010,800	5.000.000	4,999,300			74		74		4.999.371		11,429	11,429	19.097	05/22/2014	,
31346Z-FE-5	FEDERAL HOME LOAN	09/06/2011.	JEFFERIES & CU INC,	-	۵,010,600	,000 ,000	4,999,300			1		1/		4,999,3/1		11,429	11,429	19,097	05/23/2014	ļ
3134G2-NR-9	. MORTGAGE CORP	09/06/2011.	CALL 100		5,000,000	5,000,000	5,000,000			ļ				5,000,000				6,250	07/05/2013	1
31359M-LS-0	FEDERAL NATIONAL MORTGAGE ASSOCIATION	07/14/2011.	CITIGROUP GBL MKTS/S		1,317,934	1,295,000	1,367,477	1,351,759		(34,765)		(34,765)		1,316,994		940	940	46,211	11/15/2011	1 1
İ	FEDERAL NATIONAL MORTGAGE									1							İ			
31359M-PF-4	ASSOCIATIONFEDERAL NATIONAL MORTGAGE	09/16/2011.	VARIOUS	+	26,052,000	25,000,000	26,834,594	26,558,215		(621,540)		(621,540)		25,936,675		115,325	115,325	1,073,090	09/15/2012	. 1
3135G0-AP-8	ASSOCIATION	07/14/2011	JPMORGAN SECURITIES	1	10 . 137 . 380	10.000.000	9.969.690			3 715		3.715		9.973.405		163.975	163.975	47.917	02/27/2014	1 1

SCHEDULE D - PART 4

					1	Sho	w All Long-T	erm Bonds		old, Redeeme			f During the C	urrent Quarte							
1	2	3	4	5	6	7	8	9	10		Change in E	look/Adjusted Ca	arrying Value		16	17	18	19	20	21	22
		F o r							Defen Ve en	11	12	13 Current Year's Other Than	14	15	Book/	Familian			Bond		NAIC Desig- nation
CUSIP Identi- fication	Description	i g	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	Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest/Stock Dividends Received During Year	Maturity Date	or Market Indicator (a)
3135G0-BY-8,	FEDERAL NATIONAL MORTGAGE ASSOCIATION	Ü	09/23/2011.	BARCLAYS CAP INC/BAR	Otook	25 , 192 , 250	25,000,000	25 , 137 , 760	value	(Decircuse)	(2,557)	recognized	(2.557)	B.77.0.V.	25,135,203	Біоробаі	57.047	57.047	26.736	08/28/2014	4
	FEDERAL NATIONAL MORTGAGE		09/23/2011.						6.654.882		1		(2,557)		6,659,547				İ	İ	4
3136FP-QL-4 3137EA-CK-3	ASSOCIATION		09/09/2011.	BARCLAYS CAP/FIXED I		6,675,000	6,675,000	6,654,308	D,004,002		4,665		(38,546)		10,050,284		29,916	29,916	43,805	04/15/2013	4
i	FEDERAL HOME LOAN										` ' '		(36,546)		' '			i '	i .	İ	
3137EA-CP-2	MORTGAGE CORP FEDERAL HOME LOAN MORTGAGE CORP		07/22/2011.	CITIGROUP GBL MKTS/S MORGAN STANLEY & CO		2,000,238	2,000,000	1,998,814			158		10.234		1,998,972		1,266	1,266	5,688	11/30/2012	
3137EA-CS-6	FEDERAL NATIONAL MORTGAGE		07/20/2011.				20,000,000	19,951,600	4 000 040		10,234				19,961,834				69,583	03/28/2013	
31398A-2C-5	. ASSOCIATION. FEDERAL NATIONAL MORTGAGE			FX- CREDIT SUISSE FI		5,000,960	5,000,000	4,996,235	4,996,840		1,267		1,267		4,998,107		2,853	2,853	7,089	07/26/2012	
31398A-3F-7	ASSOCIATION FEDERAL NATIONAL MORTGAGE		07/21/2011.			15,013,245	15,000,000	14,990,880	14,992,504		2,535		2,535		14,995,039		18,206	18,206	22,226	08/23/2012	1
31398A-3N-0	ASSOCIATION. FEDERAL NATIONAL MORTGAGE		08/29/2011.	DAIWA SECURITIES TRU		5,020,500	5,000,000	4,992,300	4,993,565		2,466		2,466		4,996,030		24,470	24,470	29,253	09/24/2012	1
31398A-3X-8	ASSOCIATION		08/19/2011.	VARIOUS		25,032,735	25,000,000	24,989,900	24,991,433		3,416		3,416		24,994,849		37,886	37,886	60,000	09/13/2012	11
31398A-3Z-3_	ASSOCIATIONFEDERAL_NATIONAL_MORTGAGE		08/18/2011.	SOCIETE GENERALE SEC		8,004,640	8,000,000	8,011,944	8,008,782		(7,514)		(7,514)		8,001,268		3,372	3,372	57,244	09/27/2012	11
31398A-4T-6_	ASSOCIATION. FEDERAL NATIONAL MORTGAGE		09/15/2011.	NATWEST SECS CORP #3		12,052,305	12,020,000	12,027,854	4,998,447		202		202		12,028,254		24,051	24,051	37,669	10/30/2012	11
31398A-5A-6	ASSOCIATIONFEDERAL NATIONAL MORTGAGE		08/17/2011.	MORGAN STANLEY & CO,		1,650,743	1,650,000	1,650,000			 		-		1,650,000		743	743	2,870	10/18/2012	11
31398A-5B-4	ASSOCIATION FEDERAL NATIONAL MORTGAGE		09/07/2011.	VARIOUS		3,498,858	3,497,000	3,494,756	3,494,889		743		743		3,495,632		3,226	3,226	16,326	11/01/2012	1
31398A-5C-2	ASSOCIATION FEDERAL NATIONAL MORTGAGE		07/21/2011.	CALL 100		1,250,000	1,250,000	1,249,000	1,249,060		183		183		1,249,243		757	757	8,719	10/21/2013	1
31398A-6S-6	ASSOCIATIONFEDERAL NATIONAL MORTGAGE		08/22/2011.	. MLPFS INC/FIXED INCO		3,001,062	3,000,000	2,998,260	2,998,282		582		582		2,998,864		2,198	2,198	4,998	11/23/2012	1
31398A-7G-1	. ASSOCIATION. FEDERAL NATIONAL MORTGAGE		08/19/2011.	VARIOUS		20,996,291	21,000,000	20,991,495	19,992,022		2,802		2,802		20,994,428		1,863	1,863	37 ,788	12/20/2012	1
31398A-P7-1	ASSOCIATION. FEDERAL NATIONAL MORTGAGE		08/15/2011.	FIRST UNION CAP MKTS		23 , 202 , 400	23,000,000	23 , 159 , 110	23 , 148 , 807		(62,812)		(62,812)		23,085,995		116,405	116,405	186,875	06/22/2012	1
31398A-W3-2	ASSOCIATION. FEDERAL NATIONAL MORTGAGE		07/19/2011.	. CALL 100		9,825,000	9,825,000	9,849,480			(24,480)		(24,480)	 	9,825,000				67 , 547	07/19/2013	1
31398A-WK-4	ASSOCIATION. FEDERAL NATIONAL MORTGAGE		07/26/2011.	VARIOUS		20 , 250 , 100	20,000,000	20,375,740	20 , 264 , 480		(111,534)		(111,534)		20 , 152 ,947		97 , 154	97 , 154	281,771	04/20/2012	1
31398A-Z2-1	ASSOCIATION. UNITED STATES TREASURY	ļļ	09/14/2011.	. MORGAN STANLEY & CO,		30,262,230	30,000,000	30,278,400			(33,892)		(33,892)		30 , 244 , 508		17 ,722	17 ,722	65,833	12/27/2012	1
912828-GF-1	NOTE/BOND. UNITED STATES TREASURY		08/23/2011.	BARCLAYS CAP INC/BAR		29 , 273 , 267	28,685,000	30,036,332			(802,065)		(802,065)		29,234,268		38,999	38,999	1,451,399	01/31/2012	1
912828-JT-8_	NOTE/BOND		09/30/2011.	JPMORGAN CHASE BK/RB		1,036,172	1,000,000	1,037,656			(2,517)		(2,517)		1,035,140		1,032	1,032	6,667	11/30/2013	11
912828-KN-9_	NOTE/BOND		08/04/2011.	FX- BARCLAYS BANK NE		3,116,719	3,000,000	3,049,219			(5,403)		(5,403)		3,043,816		72,903	72,903	42,952	04/30/2014	11
912828-LH-1	NOTE/BOND		08/18/2011.	. MORGAN STANLEY & CO,		9,907,187	9,750,000	9,928,656			(39,951)		(39,951)		9,888,704		18,483	18,483		08/15/2012	11
912828-LM-0_	NOTE/BOND		08/18/2011.	MORGAN STANLEY & CO,		10,130,078	10,000,000	10 , 139 , 877			(31,312)		(31,312)		10,108,566		21,513	21,513	60 , 156	09/15/2012	11
912828-LR-9_	NOTE/BOND		08/25/2011.	MORGAN STANLEY & CO,		4,563,794	4,500,000	4,561,890			(6,633)		(6,633)		4,555,257		8,536	8,536	22,485	10/15/2012	11
912828-LX-6	UNITED STATES TREASURY NOTE/BOND		09/30/2011.	MORGAN STANLEY & CO,		1,927,580	1,900,000	1,927,616			(6,287)		(6,287)		1,921,328		6,251	6,251	21,279	11/15/2012	11
912828-ML-1	UNITED STATES TREASURY NOTE/BOND		09/19/2011.	VARIOUS		35,115,466	35,000,000	35,254,297	35,234,499		(153,833)		(153,833)		35,080,666		34,800	34,800	230,032	12/31/2011	11
912828-MU-1	UNITED STATES TREASURY NOTE/BOND		08/12/2011.	NATWEST SECS CORP #3		15,082,617	15,000,000	15,115,430			(46,157)		(46, 157)		15,069,273		13,345	13,345	131,557	03/31/2012	11
912828-NB-2	UNITED STATES TREASURY NOTE/BOND.	[]	07/21/2011.	GOLDMAN SACHS GLOBAL		53 , 134 , 125	52,800,000	53,173,313			(106,912)		(106,912)		53,066,401		67 , 724		383,087	04/30/2012	11
912828-NH-9	UNITED STATES TREASURY NOTE/BOND		09/15/2011.	JPMORGAN CHASE BK/RB		13,215,352	13,000,000	13,114,984	8,065,074		(25,201)		(25, 201)		13,079,521		135,830	135,830	103,279	06/15/2013	11
912828-NN-6	UNITED STATES TREASURY NOTE/BOND		08/16/2011.	VARIOUS		5,068,235	5,000,000	5,005,477	3,005,593		(1,202)		(1,202)		5,003,304		64,932		42,467	07/15/2013	11
912828-NQ-9	UNITED STATES TREASURY NOTE/BOND		09/12/2011.	MORGAN STANLEY & CO,		9,543,219	9,500,000	9,532,592	2,502,753		(5,811)		(5,811)		9,526,106		17 , 113	17 , 113	41,558	07/31/2012	11

08/25/2011

07/01/2011

CALL 100

CITIGROUP GBL MKTS/

4.120.000

5.032.176

4 120 000

4.800.000

4.120.000

5,230,848

4 120 000

5.107.582

882721-BC-6 STATE OF TEXAS

882722-QC-8... STATE OF TEXAS

STATEMENT AS OF SEPTEMBER 30, 2011 OF THE Citizens Property Insurance Corporation

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter Change in Book/Adjusted Carrying Value 16 20 21 22 5 17 18 19 11 15 NAIC Desig-Current Year's Book/ Bond nation Prior Year Total Foreign nterest/Stock Unrealized Other Than Adjusted Foreign or **CUSIP** Number of Book/Adjusted Valuation Current Year's Temporary Fotal Change i Exchange arrying Value Exchange Gain Realized Gain Total Gain Dividends Market Identi-Disposal Shares of Carrying Increase/ (Amortization) Impairment B./A.C.V. Change in (Loss) on (Loss) on (Loss) on Received Maturity Indicator at Name of Purchaser Consideration Par Value **Actual Cost** Value Accretion Recognized (11+12-13)B./A.C.V. Disposal Date Disposal Date fication Description Date Stock (Decrease) Disposa Disposal During Year (a) UNITED STATES TREASURY 912828-PD-6 NOTE/BOND. .09/30/2011. VARIOUS .16.540.419 .16.500.000 .16.517.628 ..(2,082 ..16.515.546 .24.872 . 24 . 872 .10/31/2012 UNITED STATES 912828-PL-8 NOTE/BOND, .09/20/2011 AMERITRADE INC. OMAH. ..10,120,313 .10,000,000 ..10.098.828 ..(4,817 .(4,817 ..10,094,011 ...26,302 .12/15/2013 .26,302 UNITED STATES TREASURY 912828-PR-5 .08/16/2011. MORGAN STANLEY & CO ..27, 172, 969 ..27,000,000 ..26,923,008 .19,496 .26,942,503 .230,465 .230.465 .01/31/2013 UNITED STATES .08/16/2011... MORGAN STANLEY & CO., ...6,974,844 ...6.975.372 ..8.020 6,983,392 .45.592 11/30/2012 ...7.028.984 ...7,000,000 ..8.020 .45.592 24.959 UNITED STATES TREASURY 912828-QK-9 .08/24/2011... .10.372 .02/28/2013 NOTE / ROND NATWEST SECS CORP #3.. ..20.105.078 ..20.000.000 ..19.944.531 .10.372 ..19.954.903 150.175 .150.175 UNITED STATES .12.956 ..40.548.963 390,931 ..03/31/2013. 912828-QL-7 NOTE/BOND. .09/30/2011. VARIOUS. ..40,939,894 .40,600,000 ..40,536,007 .12.956 .390,931 .127 .315 UNITED STATES TREASURY 912828-QM-5 NOTE/BOND .08/01/2011 BARCLAYS CAP INC/BAR .10.144.888 10.000.000 .10.010.190 ..(712 (712 .10.009.478 135.41 .135.411 21.467 05/15/2014 UNITED STATES TREASURY 912828-QS-2 NOTE/BOND .09/20/2011. VAR LOUS ..2,026,048 ..2,000,000 ..2,007,741 ..(612 ._(612) 2,007,129 .18,919 18.919 .3.924 .06/15/2014 UNITED STATES TREASURY 912828-QU-7 .09/20/2011. GOLDMAN SACHS GLOBAL 1.498.399 .16.420 ..16.420 1.732 .07/15/2014 NOTE / ROND ...1,514,819 ...1.500.000 ...1.498.306 UNITED STATES TREASURY 912828-QZ-6 .(6,791 153,973 153,973 .54,918 _05/31/2013 NOTE / ROND .09/27/2011. VARIOUS ..35, 192, 383 ..35,000,000 ..35,045,201 (6,791 ..35,038,410 UNITED STATES TREASURY 912828-RA-0 09/12/2011 MORGAN STANLEY & CO ...4,000,000 4.000.795 4,000,729 13.320 ...13,320 3.057 _06/30/2013 ...4,014,049 NOTE/BOND UNITED STATES TREASURY 09/14/2011 RBC DOMINION SECS IN. .10.062.500 .10.000.000 .10.024.847 (200 .10.024.647 37 853 37 853 4.121 .08/31/2016 NOTE/BOND... 0599999 - Bonds - U.S. Governments 1.103.014.752 1.096.291.000 1.105.128.382 449.579.750 (3.518.795 (3.518.795 1.100.103.437 2.911.315 2.911.315 8.753.481 XXX XXX Bonds - All Other Governments Bonds - U.S. States, Territories and Possessions BANKERS TRUST/CTAG/P .08/23/2011 5.200.000 5.200.000 5.200.000 5.200.000 .07/01/2023 STATE OF DELAWARE NATIONAL FINANCIAL S 5,154,200 5,000,000 5,350,300 5,246,276 ..(111,700 .(111,700 5,134,576 19,624 19,624 .236,111 .07/01/2012 1FE. 373384-NB-8...STATE OF GEORGIA. .08/17/2011 WELLS FARGO SECS LLC. .2.018.480 .2.000.000 .2.162,240 2,069,938 (53,68 (53,685 2,016,253 .2,227 ..2,227 .11/01/2011 1FE. 80.833 373384-QY-5 STATE OF GEORGIA MORGAN STANLEY & CO 11,955,978 .11,400,000 12,382,908 12,290,832 (368,886 (368,886 11,921,946 34,032 34,032 516,167 10/01/2012 1FE. 09/20/2011 373384-RJ-7 STATE OF GEORGIA 09/28/2011 VARIOUS. ...9.428.260 9 000 000 9 775 980 9 703 289 (299,279 (299,279 9.404.010 24,250 . 24 . 250 .291.667 .10/01/2012 .1FE... JEFFERIES & COMPANY 34.098 04/01/2012 1FE 452150-Q9-9 STATE OF ILLINOIS 08/11/2011 746.228 725.000 775.765 .758,783 (16.756 (16.756 742.027 4.20 4.201 .12,783,105 1FE. 1FE. 1FE. 1FE. 452150-R3-1 RBC CAPITAL MARKETS 121,464 121,464 STATE OF ILLINOIS 08/12/2011 .12,904,569 11.670.000 12,807,008 .(23,903 (23.90) 236,966 04/01/2014 546415-YD-6 STATE OF LOUISIANA 07/11/2011 200.000 200.000 200.000 200.000 200.000 07/15/2026 ..12,687.573 574192-V9-8 JPMORGAN SECURITIES .13,450,866 .13.071.648 (384.07 (384.075 .66.063 .66.063 .700.992 STATE OF MARYLAND 09/14/2011 08/15/2012 ...12..753..636 12 200 000 374.646 ..02/15/2012 574192-XN-5 STATE OF MARYLAND MORGAN STANLEY & CO (186.91) 08/17/2011 ...7, 170, 380 7.000.000 7.350.980 (186.91) 7.164.070 6.310 6.31 MINNESOTA SCHOOL DISTRI 60/125_B0_6 GOLDMAN SACHS GLOBAL 5 008 650 5 000 000 5.054,725 (46 619 5 008 107 ...543 .09/01/2011 1FE. 07/26/2011 5 082 200 //6 618 ..543 90 556 CAPITAL FOULPM 604129-FA-0 STATE OF MINNESOTA MATURITY 4,104,768 (104 768 (104,768 4 000 000 08/01/2011 .1FE.. 08/01/2011 4 000 000 4 000 000 4.232.960 200 000 604129-KU-9 STATE OF MINNESOTA 08/17/2011 JPMORGAN SECURITIES ...4.042.080 4.000.000 .4,220,520 .4.122.645 (85,59) (85,597 4.037.048 .5,032 .5,032 116,000 .12/01/2011 1FE.. .10 , 107 1FE. 604129-UQ-7 STATE OF MINNESOTA 09/21/2011 VARIOUS 9.396.569 9.025.000 9.837.972 9.685.520 (299,058 (299,058 9.386.462 10.10 489, 295 08/01/2012 646039-A0-0 STATE OF NEW JERSEY 07/01/2011 MATURITY ...1,000,000 ..1,000,000 ..1,068,280 ...1,023,126 . (23, 126 .(23,126 1,000,000 52 500 .07/01/2011 1FE.. PRAGER MC CARTHY & S 658256-A8-5 STATE OF NORTH CAROLINA 09/29/2011 68.812 60.000 68 154 ._(1,008 (1.008 1,665 1.665 1.742 03/01/2015 1FE. 677519-8X-1 STATE OF OHIO, .08/24/2011 JPMORGAN SECURITIES5,200,000 ..5.200.000 .5,200,000 .5,200,000 .3,106 .03/15/2025 .1FE.. COMMONWEALTH OF .09/07/2011. ...710.577 731.603 .(22.054) (22.054) .709.549 1.028 ..1.028 1FE. 709141-3E-3 PENNSYLVAN I A... NATIONAL FINANCIAL S. .700.000 .761.257 43.998 _01/01/2012 COMMONWEALTH OF 709141-F7-5 PENNSYLVANIA.. .08/23/2011 JPMORGAN SECURITIES. ...1,098,435 ...1,075,000 ...1, 166, 440 ..1,127,912 .(31,782 1,096,130 .2.305 ..2.305 .60.357 .02/01/2012 1FE. COMMONWEALTH OF .07/26/2011.. 709141-ZE-8 PENNSYLVAN I A... GOLDMAN SACHS GLOBAL ..3,571,610 ..3,500,000 ..3,695,930 ..3,659,018 .(91,534 (91,534 3,567,484 .4.126 ..4.126 188.611 .01/01/2012. 1FE.. COMMONWEALTH OF 70914P-FN-7 .08/24/2011. BARCLAYS CAP INC/BAR ...1, 158, 430 ...1,000,000 ...1,143,980 .(9,959 1,134,021 24,409 . 24 . 409 .05/15/2015 1FE. PENNSYLVANIA .. COMMONWEALTH OF 70914P-MN-9. PENNSYLVAN I A. 08/24/2011 BARCLAYS CAP INC/BAR. ...6.715.740 6.000.000 6.716.940 (99.296 (99.296 6.617.644 98.096 .98.096 .248.333 .05/01/2014 1FE COMMONWEALTH OF PUERTO .07/15/2011 STATE ST BK & TR**IN. 4.900,000 .4,900,000 4,900,000 4,900,000 _07/01/2020 1FE. 83710D-W8-7... STATE OF SOUTH CAROLINA. MORGAN STANLEY & CO, ...4.624.822 .4.525.000 ...4.817.632 .4.711.718 . (98.586 (98.586 4.613.132 .11.690 ..11,690 .165.414 .04/01/2012 ..1FE...

(110.788

...12/01/2018

12 660

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4 120 000

4.996.794

(110.788

1FE.

					Shov	v All Long-1	erm Bonds	and Stock So	old, Redeeme	d or Otherwis	e Disposed o	of During the C	urrent Quarte	er						
1	2	3 4	5	6	7	8	9	10		Change in E	ook/Adjusted C	arrying Value		16	17	18	19	20	21	22
									11	12	13	14	15							
		F																		NAIC
		0									Current Veer's			Dook!				Dand		Desig-
		e						Prior Year	Unrealized		Current Year's Other Than		Total Foreign	Book/ Adjusted	Foreign			Bond Interest/Stock		nation or
CUSIP		i		Number of				Book/Adjusted	Valuation	Current Year's	Temporary	Total Change in			Exchange Gain	Realized Gain	Total Gain	Dividends		Market
Identi- fication	Description	g Disposa n Date	Name of Purchaser	Shares of Stock	Consideration	Par Value	Actual Cost	Carrying Value	Increase/ (Decrease)	(Amortization)/ Accretion	Impairment Recognized	B./A.C.V. (11+12-13)	Change in B./A.C.V.	at Disposal Date	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Received During Year	Maturity Date	Indicator (a)
882722-VZ-1_	STATE OF TEXAS	08/24/201	1. RBC CAPITAL MARKETS	Otock	3,866,760	3,600,000	3,984,732	3,945,353	(Decrease)	(100,421)	recognized	(100,421)	<i>B./A</i> .O.V.	3,844,932	Disposai	21,828	21,828	165,000	04/01/2013	1FÉ
917542-PV-8 917542-RF-1	STATE OF UTAH	07/01/201			4,675,000 . 2,598,500	4,675,000 2,500,000	4,874,669 2,697,875	4,758,960 2,669,429		(83,960)		(83,960)		4,675,000 2,592,518		5.982	5.982	187,000 116,667	07/01/2011	1FE
93974A-3M-4	STATE OF WASHINGTON	07/01/201	1. MATURITY.		6,135,000	6, 135,000	6.600.769	6,264,312		(129,312)		(129,312)		6,135,000				306,750	07/01/2011	1FE
93974C-YL-8_					4,778,779 150,233,671	4,110,000 144,320,000	4,753,010 154,630,215	104.427.437		(21,891)		(21,891)		4,731,118 149,685,645		47,661 548.025	47,661 548.025	28,542 5.254.479	08/01/2015 XXX	XXX
	 Bonds - U.S. States, Ter Political Subdivisions of 				150,233,671	144,320,000	154,030,215	104,427,437		(2,881,803)		(2,881,803)		149,080,045		548,025	548,025	5,254,479	XXX	1 , , , ,
013518-Z3-2	CITY OF ALBUQUERQUE NM	09/29/201	1. JPMORGAN SECURITIES		7,142,450	7,000,000	7,214,410			(96,455)		(96,455)		7,117,955		24,495	24,495	128,333	07/01/2012	1FE
03588E-3D-3	COUNTY OF ANNE ARUNDEL ME BEAUFORT COUNTY SCHOOL	08/29/201	1. CITIGROUP GBL MKTS/S		5,548,070	5,460,000	5,703,243	5,613,536		(81,725)		(81,725)		5,531,811		16,258	16,258	150 , 150	04/01/2012	1FE
073900-YL-0	DISTRICT/SC.	08/23/201			3,708,799	3,620,000	3,895,772	3,799,711		(99,738)		(99,738)		3,699,973		8,825	8,825	178,486	03/01/2012	1FE
161035-AH-3 167485-JS-1	CITY OF CHARLOTTE NC	08/08/201			2,616,650 . 11,100,000 .	2,500,000	2,681,400 11,100,000	2,674,538		(66,585)		(66,585)		2,607,954 11,100,000		8,696	8,696	127,778 66,687	08/01/2012 01/01/2040	1FE
167501-ZE-8.	CHICAGO BOARD OF	09/23/201			5,200,000	5,200,000	5,200,000							5,200,000				23,051	03/01/2032	1 1
	CHICAGO BOARD OF			·	i ' ' i					 		1		1				İ		1FE
167501-ZF-5	DETROIT CITY SCHOOL	09/23/201	1 AMALGAMATED TR & SVG		4,700,000	4,700,000	4,700,000			ł				4,700,000	ļ			20,835	03/01/2032	1FE
251129-4K-5	DISTRICT	06/08/201																(4,264)	05/01/2030	1FE
303820-N2-6_ 355694-S6-8_	COUNTY OF FAIRFAX VA	09/27/201		-	5,548,888 5,300,870	5,300,000	5,692,518 5,453,147	5.370.958		(157,645)		(157,645)		5,534,873 5,293,522		14,015 7,348	14,015 7,348	133,972 [′] 114,405	12/01/2012	1FE
401784-WD-1	COUNTY OF GUILFORD NC	09/16/201	1. WELLS FARGO SECS LLC		3,154,498	3,100,000	3,260,053	3,251,344		(100,069)		(100,069)		3,151,276		3,222	3,222	175,667	02/01/2012	1FE
407324-W7-3 408648-DP-5	COUNTY OF HAMILTON TN HAMMONTON SCHOOL DISTRICT	08/18/201 [08/01/201			2,089,870 1,227,150	2,060,000	2,122,480 1,266,285	2,118,462 1,259,641		(32,055)		(32,055)		2,086,407 1,227,150		3,463	3,463	60,427 60,750	03/01/2012 08/01/2027	1FE
	HOUSTON INDEPENDENT													1				· ·		1 1
442402-2G-7 478449-7E-5	SCHOOL DISTRICT	07/01/201			6,960,000 4,463,407	6,960,000	6,960,000 4,595,092	6,960,000 4,517,672		(82,604)		(82,604)		6,960,000 4,435,069		28.338	28.338	9,420 206,637	06/15/2031	1FE
İ	KING COUNTY SCHOOL	1 1			i ' ' i							1 ' '				2,777				1 1
495242-B6-5_ 520228-R8-2_	DISTRICT NO 412 SHORE		1 WELLS FARGO SECS LLC	-	3,018,930 L	3,000,000	3,052,140 5,037,100	3,042,883		(26,730)		(26,730)		3,016,153		2,///	2,777	46 , 167 75 , 000	12/01/2011	1FE
526030-A4-3_ 542399-EP-1_	CITY OF LENEXA KS		1. CALL 100. 1. MATURITY.		3,240,000 4,100,000	3,240,000	3,255,390	3,245,295		(49,296)		(5,295)		3,240,000	ļ			50,288 81,772	11/01/2011	1FE
	LOS ANGELES UNIFIED	i i	i		i ' ' i			4, 149,290		, , ,		' '						İ		1 1
544646-SZ-6	SCHOOL DISTRICT/CAMARICOPA COUNTY COMMUNITY	09/02/201	1 GOLDMAN SACHS GLOBAL		5,620,350	5,000,000	5,614,900			(9,860)		(9,860)		5,605,040		15,310	15,310	46,528	07/01/2014	1FE
566795-GJ-3	COLLEGE DISTRI	07/01/201			1,585,000	1,585,000	1,671,795	1,622,639		(37,639)		(37,639)		1,585,000					07/01/2011	1FE
586145-WA-8_ 591852-PJ-1_	CITY OF MEMPHIS TN	08/24/201			3,585,190 5,821,530	3,500,000	3,695,825 5,909,908	3,631,366		(64,642)		(64,642)		3,566,723	ļ	18,467 7,713	18,467	115,889 115,000	05/01/2012	1FE
	METROPOLITAN GOVERNMENT											, ,								1 1
592112-AF-3 613340-N7-9	OF NASHVILLE & D COUNTY OF MONTGOMERY MD	07/27/201			1,331,980 . 2,519,125	1,300,000	1,359,878 2,659,500	2,569,499		(29,250) (52,670)		(29,250)		1,330,628 2,516,829		1,352 2,296	1,352 2,296	31,958 80,000	02/01/2012 11/01/2011	1FE
613478-HW-9	COUNTY OF MONTGOMERY OH	08/24/201	1 WELLS FARGO SECURITI		2,503,009	2,495,000	2,530,030	2,521,191		(18,832)		(18,832)		2,502,359		650	650 4,726	27,861	12/01/2011	1FE1FE
613478-HX-7_ 64966C-G8-8_	COUNTY OF MONTGOMERY OH CITY OF NEW YORK NY	07/27/201	1. CITIGROUP GBL MKTS/S		2,591,183 L	2,550,000	2,610,333	2,601,974		(15,518)		(15,518)		2,586,456		4,726	4,120	25,288 2,773	12/01/2012 03/01/2034	1FE
64966D-DM-8 64966F-LY-8	CITY OF NEW YORK NY	08/01/201	1. MATURITY 1. GOLDMAN SACHS GLOBAL		1,000,000 1,088,720	1,000,000	1,112,570	1,025,901		(25,901) (27,722)		(25,901)		1,000,000		12.196	12,196		08/01/2011	1FE
64966F-SH-8	CITY OF NEW YORK NY	09/15/201	1. GOLDMAN SACHS GLOBAL		1,247,900	1,150,000	1,269,391	1,101,744		(30,809)		.1(30.809)		1,233,295		14,604	14,604	61,576	08/01/2013	1FE
64966H-2V-1 64966H-D5-6	CITY OF NEW YORK NY	08/24/201	1 SHERWOOD SECS/BROADC 1 CITIGROUP GBL MKTS/S		3,619,444 4,123,360	3,330,000	3,694,302	3,668,630		(85,717)		(85,717)		3,582,913		36,531 14,924		142,913 182,667	08/01/2013	1FE
652233-DM-6	CITY OF NEWPORT NEWS VA	09/15/201	1. LOOP CAPITAL MARKETS		2,248,461	2,050,000	2,246,759			(9,784)		(9,784)		2,236,975		11,485	11,485	11,844	07/01/2014	1FE
663821-QS-8	VILLAGE OF NORTHBROOK IL.	09/01/201	1 GOLDMAN SACHS GLOBAL		502,245	500,000	507 , 625	506 , 136		(4,466)		(4,466)		501,670		575	575	8,861	12/01/2011	1FE
70914P-NZ-1	PENNSYLVAN I A	08/24/201	1 BARCLAYS CAP/FIXED I		5,749,472	4,935,000	5,763,883			(4,003)		(4,003)		5,759,880		(10,407)	(10,407)	30 , 158	07/15/2015	1FE
727199-QW-4	PLANO INDEPENDENT SCHOOL DISTRICT.	08/17/201	1. MORGAN STANLEY & CO.		7,637,550 L	7,500,000	7,828,425	7,799,798		(170,989)		(170,989)		7,628,810		8,740	8,740	224 , 167	02/15/2012	1FE
l	COUNTY OF RIVERSIDE	i i														(70)	/70			
769123-CJ-7 936665-5Q-7	ECONOMIC DEVELOPMENT CITY OF WARWICK RI	09/29/201			1,734,340 . 1,127,764	1,700,000	1,794,894 1,128,391	1,791,119		(56,701)		(56,701)		1,734,418		(78)	(78)		10/01/2035 07/15/2014	1FE
936665-5R-5_	CITY OF WARWICK RI	07/14/201	1. BARCLAYS CAP/FIXED I		1,967,714	1,740,000	1,963,155	20, 006, 027		(7,780)		(7,780)		1,955,375		12,338	12,338	12,808	07/15/2015	1FE
967244-TL-8 2499999	- Bonds - U.S. Political Su		tates, Territories and Possess	sions	20,002,000 L	160,740,000	167 .054 .748	114 .091 .742		(1,785,545)		(1,785,545)		20,000,659 164,452,454		273,460	273,460	3,190,624	09/15/2011 XXX	XXX
	S. Special Revenue and S		nent and all Non-Guaranteed		. , .,		,	,	ubdivisions	(1,700,040)		(1,100,040)		10111021101		2,0,400	2.0,400	0,100,024	7001	
037435-AL-8	APACHE COUNTY INDUSTRIAL DEVELOPMENT AUT	08/11/201	1. STATE ST BK & TR**IN.		4,900,000	4.900.000	4,900,000							4,900,000				493	12/15/2018	1FE
	BADGER TOB ASSET			-								1		1						1 1
056559-AH-0	SECURITIZATION CORP	09/21/201	1 CITIGROUP GBL MKTS/S		1,555,200	1,500,000	1,646,040	1,602,996		(53,327)		(53,327)		1,549,669	J	5,531	5,531	70,677	06/01/2012	1FE

	Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During th 2 3 4 5 6 7 8 9 10 Change in Book/Adjusted Carrying Value											urrent Quarte									
1	2	3	4	5	6	7	8	9	10		Change in E	ook/Adjusted Ca	arrying Value T	1	16	17	18	19	20	21	22
										11	12	13	14	15							NAIC
		0																			Desig-
		r							Prior Year	Unrealized		Current Year's Other Than		Total Foreign	Book/ Adjusted	Foreign			Bond Interest/Stock		nation or
CUSIP		i			Number of				Book/Adjusted	Valuation	Current Year's	Temporary	Total Change in	Exchange	Carrying Value	Exchange Gain		Total Gain	Dividends		Market
Identi- fication	Description	g n	Disposal Date	Name of Purchaser	Shares of Stock	Consideration	Par Value	Actual Cost	Carrying Value	Increase/ (Decrease)	(Amortization)/ Accretion	Impairment Recognized	B./A.C.V. (11+12-13)	Change in B./A.C.V.	at Disposal Date	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Received During Year	Maturity Date	Indicator (a)
056559-AL-1	BADGER TOB ASSET SECURITIZATION CORP.		09/21/2011.	CITIGROUP GBL MKTS/S.		2.978.877	2,850,000	3,186,785	3.095.795	(= 00.0000)	(127, 264)		(127, 264)		2,968,531	op.com			163,479	06/01/2028	1FE
072024-KM-3	BAY AREA TOLL AUTHORITY		08/11/2011.	BARCLAYS CAP INC/BAR		1,500,000	1,500,000	1,500,000			(127,204)		(127,204)		1,500,000				45	04/01/2036	1FE
10624E-AA-2	BRAZOS HARBOR INDUSTRIAL DEVELOPMENT COR		09/28/2011.	STATE ST BK & TR**IN		10,200,000	10,200,000	10,200,000			ļ		ļ		10,200,000				928	12/01/2025	1FE
13033L-FL-6	CALIFORNIA HEALTH FACILITIES FINANCING A		08/23/2011.	U S BANK NA, MILWAUK		7,000,000	7,000,000	7,000,000							7,000,000				372	10/01/2040	1FE
13033W-6P-3	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		07/07/2011.	CALL 100		6,000,000	6,000,000	6,000,000							6,000,000				626	09/01/2038	1FE
13066Y-CB-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		09/27/2011.	CITIGROUP GBL MKTS/S.		2,510,387	2,405,000	2,613,898	2,603,094		(97, 182)		(97, 182)		2,505,913		4.474	4,474	131,874	05/01/2013	1FE
13066Y-CK-3	CALIFORNIA STATE DEPARTMENT OF WATER RES		09/27/2011			1,038,020	1,000,000	1,072,800	1,069,130		(33,016)		(33,016)		1,036,113		1,907	1,907	45,694	05/01/2017	1FE
13066Y-DM-8	CALIFORNIA STATE DEPARTMENT OF WATER RES		07/11/2011.			5,459,738	5,250,000	5,694,780	5,551,400		(120,150)		(120,150)		5,431,250		28,488	28,488	193,703	05/01/2012	1FE
13066Y-GU-7	CALIFORNIA STATE DEPARTMENT OF WATER RES		09/27/2011.	CITIGROUP GBL MKTS/S.		2,087,760	2,000,000	2,173,720	2,164,735		(80,816)		(80,816)		2,083,919		3.841	3,841	109,667	05/01/2014	1FE
13066Y-QK-8	CALIFORNIA STATE DEPARTMENT OF WATER RES		09/27/2011.	VARIOUS		7,720,800	7,500,000	8,095,800	7.903,760		(214,802)		(214,802)		7.688.958		31.842	31.842	330.000	05/01/2014	1FE
	CALIFORNIA STATEWIDE										(214,002)		(214,002)				1,042 د	1,042 د			l I
130795-VL-8	COMMUNITIES DEVELOP CHARLOTTE-MECKLENBURG		07/29/2011.	İ		5,200,000	5,200,000	5,200,000							5,200,000				91	08/15/2047	1FE
160853-NC-7 161036-HK-7	HOSPITAL AUTHORITY CITY OF CHARLOTTE NG		09/29/2011. 07/01/2011.	CALL 100		6, 100,000	6,100,000	6,100,000 100,000	100,000						6,100,000 100,000				926	01/15/2045 07/01/2039	1FE
161045-EL-9	CITY OF CHARLOTTE NC CHINO BASIN REGIONAL					3,870,000	3,870,000	3,870,000						 	3,870,000				1,461	06/01/2025	1FE
169498-DR-0 181006-FZ-5	FINANCING AUTHORITY COUNTY OF CLARK NV		08/18/2011.	CITIGROUP GBL MKTS/S STATE ST BK & TR**IN		5,200,000 4,900,000	5,200,000 4,900,000	5,200,000 4,900,000							5,200,000 4,900,000				591 .468	06/01/2032 07/01/2022	1FE
20774L-6C-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F		09/02/2011.	JPMORGAN SECURITIES		13,205,000	13,205,000	13,205,000							13,205,000				1,039	07/01/2035	1FE
20774L-RT-4	CONNECTICUT STATE HEALTH & EDUCATIONAL F			U S BANK NA, MILWAUK		5,700,000	5,700,000	5,700,000							5,700,000				431	07/01/2036	1FE
20774L -RU-1	CONNECTICUT STATE HEALTH		09/28/2011.			5,400,000	5,400,000	5,400,000							5,400,000					07/01/2036	1FE
İ	CONNECTICUT STATE HEALTH & EDUCATIONAL F							100.000	100,000						100.000						l I
20774U-VY-8 231266-CH-8	UNIVERSITY OF MISSOURI		07/01/2011. 08/23/2011.			1,630,000	100,000	1,630,000	100,000						1,630,000				126 160	07/01/2025 11/01/2035	1FE
235364-AD-8	DALLAS PERFORMING ARTS CULTURAL FACILITI		09/15/2011.	JPMORGAN SECURITIES		4,000,000	4,000,000	4,000,000							4,000,000				841	09/01/2041	1FE
246428-YM-2	DELAWARE TRANSPORTATION AUTHORITY		08/29/2011.	SHERWOOD SECS/BROADC		3,752,294	3,640,000	3,828,479	3,820,855		(80,324)		(80,324)		3,740,532		11,762	11,762	105,964	07/01/2012	1FE
291147-CE-4	COUNTY OF EMERY UTFAIRFAX COUNTY INDUSTRIAL		09/07/2011.	STATE ST BK & TR**IN		4,900,000	4,900,000	4,900,000						<u> </u>	4,900,000				956	11/01/2024	1FE
303823-FS-2	DEVELOPMENT AU. FLORIDA EDUCATIONAL LOAN		09/01/2011.	VARIOUS		6,700,000	6,700,000	6,700,000						<u> </u>	6,700,000				505	05/15/2026	1FE
340640-AE-1 349515-LF-1	MARKETING CORP		08/25/2011.	CALL 100		68,000 4.169.693	68,000 4,095,000	68,130 4,325,876	68,076 4,245,831		(13)		(13)		68,063 4,159,792		(63)	(63)	238	11/25/2014	1FE
442378-DV-4	HOUSTON HIGHER EDUCATION		09/28/2011.			14.700.000	14,700,000	14,700,000			(00,040)				14,700,000		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1,791	05/15/2048	1FE
442378-DW-2	HOUSTON HIGHER EDUCATION FINANCE CORP		08/23/2011.			6,900,000	6,900,000	6,900,000							6,900,000				1,378	05/15/2048	1FE
İ	CITY OF HOUSTON TX										İ		İ		' '						
442435-XN-8	UTILITY SYSTEM REVENU ILLINOIS FINANCE		09/28/2011.			4,900,000	4,900,000	4,900,000			†		†		4,900,000				875	05/15/2034	1FE
45203H-AZ-5	AUTHORITY ILLINOIS STATE TOLL		09/13/2011.			4,000,000	4,000,000	4,000,000			†		<u> </u>		4,000,000				615	08/01/2044	1FE
452252-GM-5 45470Y-BB-6	HIGHWAY AUTHORITYINDIANA FINANCE AUTHORITY		09/28/2011.	STATE ST BK & TR**IN		4,900,000 4,000,000	4,900,000 4,000,000	4,900,000 4,000,000			<u> </u>		<u> </u>		4,900,000 4,000,000				966 848	07/01/2030 09/01/2048	1FE
45471A-AQ-5 45471A-ED-0	INDIANA FINANCE AUTHORITY		09/20/2011.	PNC SEC **INVALID-US		5,250,000 4,900,000	5,250,000 4,900,000	5,250,000 4,900,000							5,250,000 4,900,000				3,566 .562	11/01/2039	1FE
4547 TA - ED - 0 455054 - AF - 3	INDIANA FINANCE AUTHORITY		09/29/2011. 09/07/2011.	WELLS FARGO SECS LLC		2,260,000	4,900,000	2,260,000			İ		İ		2,260,000					10/01/2021	1FE
46613P-VV-5	JEA WATER & SEWER SYSTEM REVENUE					12.800.000	12.800.000	12,800,000							12.800.000				2.237	10/01/2042	1FE
47272C-CV-5 47272C-CW-3	COUNTY OF JEFFERSON CO COUNTY OF JEFFERSON CO		08/08/2011.			1,676,747	1,670,000	1,698,006	1,691,407 1,281,782		(15,526)		(15,526)		1,675,881		866 4.413	866 4.413	28,668 22,917	11/01/2011	1FE
	CITY OF KANSAS CITY MO		08/03/2011.			9,700,000	9,700,000		1,201,702		(11,421)		(11,421)		9,700,000		4,413	4,413		04/15/2025	1FE

SCHEDULE D - PART 4

						Sho	w All Long-T	erm Bonds	and Stock So	old, Redeeme	d or Otherwis			urrent Quarte	er						
1	2	3	4	5	6	7	8	9	10		Change in E	look/Adjusted Ca	arrying Value		16	17	18	19	20	21	22
										11	12	13	14	15							
		F																			NAIC
		r										Current Year's			Book/				Bond		Desig- nation
CHOID		e			Number of				Prior Year	Unrealized	Current Veer's	Other Than	Total Change in	Total Foreign	Adjusted	Foreign	Dealized Cain	Total Cain	Interest/Stock Dividends		or
CUSIP Identi-			Disposal		Number of Shares of				Book/Adjusted Carrying	Valuation Increase/	Current Year's (Amortization)/	Temporary Impairment	Total Change in B./A.C.V.	Exchange Change in	Carrying Value at	Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on	Received	Maturity	Market Indicator
fication	Description	ň	Date	Name of Purchaser	Stock	Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date	(a)
485424-JA-4.	KANSAS STATE DEPARTMENT OF TRANSPORTATIO		07/21/2011.	BANK OF NEW YORK (TH		4,000,000	4,000,000	4,000,000							4,000,000				43	09/01/2019	1FE
48542K-T5-8.	KANSAS DEVELOPMENT FINANCE AUTHORITY		08/31/2011.	. CITIGROUP GBL MKTS/S		2.880.303	2,785,000	3.008.942	2.940.890		(74,657)		(74,657)		2,866,233		14.070	14,070	106.372	06/01/2012	1FE
491313-3X-8.	KENTUCKY INFRASTRUCTURE AUTHORITY		08/24/2011.	MORGAN STANLEY & CO,		2,023,180	2,000,000	2,082,600	2.049.911		(30,356)		(30,356)		2,019,555		3,625	3,625		02/01/2012	1FE
544495-DW-1.	LOS ANGELES DEPARTMENT OF WATER & POWER	F	09/20/2011	CITIGROUP GBL MKTS/S		5,000,000	5.000,000	5.000,000	2,040,011		(30,330)		(30,330)		5.000.000		3,023		1, 173	07/01/2035	1FE
İ	LOS ANGELES COUNTY	11											.								
544712-S4-5.	LOUDOUN COUNTY INDUSTRIA		08/22/2011.	. U S BANK NA, MILWAUK		4,400,000	4,400,000	4,400,000			†		†		4,400,000				494	07/01/2025	1FE
545910-AK-7.	DEVELOPMENT AU LOWER NECHES VALLEY		09/27/2011.	. CITIGROUP GBL MKTS/S		4,000,000	4,000,000	4,000,000					ł		4,000,000				530	02/15/2038	1FE
548351-AC-9.			09/12/2011.	. CITIGROUP GBL MKTS/S		1,200,000	1,200,000	1,200,000			 		 		1,200,000		<u> </u>		79	11/01/2038	1FE
574205-FD-7.	DEVELOPMENT CORP	-	07/28/2011.	STATE ST BK & TR**IN		4,900,000	4,900,000	4,900,000			ļ		ļ		4,900,000				180	04/01/2024	1FE
574217-20-7.	EDUCATIONAL FAC	4	09/20/2011.	VARIOUS		6,500,000	6,500,000	6,500,000	3,100,000				ļ		6,500,000				5,019	07/01/2027	1FE
574217-V3-6.		1	08/31/2011.	STATE ST BK & TR**IN		4,100,000	4,100,000	4,100,000							4,100,000				771	07/01/2041	1FE
57583R-VW-2.			09/29/2011.	STATE ST BK & TR**IN		6,800,000	6,800,000	6,800,000							6,800,000				1,903	10/01/2040	1FE
57585K-GP-7.	MASSACHUSETTS HEALTH & EDUCATIONAL FACIL		08/01/2011.	JPMORGAN SECURITIES		5,200,000	5,200,000	5,200,000							5,200,000				160	11/01/2049	1FE
57604P-WF-7	MASSACHUSETTS ST WATER POLLUTION ABATEME		09/27/2011	GOLDMAN SACHS GLOBAL		1,579,934	1,520,000	1,661,573	1,596,845		(49, 103)		(49, 103)		1,574,279		5,655	5,655	88.464	08/01/2012	1FE
592041-MZ-7	METROPOLITAN GOVERNMENT		07/01/2011	CALL 100		300,000	300,000	300,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,						300,000				54	07/01/2018.	1FE
59465H-BX-3.	MICHIGAN STATE HOSPITAL	1	07/28/2011.	JPMORGAN SECURITIES			5.200.000								5,200,000				212		1FE
	MINNEAPOLIS & ST PAUL	11				5,200,000	,,	5,200,000												11/01/2018	
603695-FQ-5.	MISSISSIPPI BUSINESS	1	07/25/2011.	. GOLDMAN SACHS GLOBAL		800,000	800,000	800,000	800,000		·		†		800,000				(1,950)	11/15/2034	1FE
60528A-AW-4.	FINANCE CORP	+	09/28/2011.	. GOLDMAN SACHS GLOBAL		5,000,000	5,000,000	5,000,000					-		5,000,000				1,334	12/01/2030	1FE
60528A-BM-5.	FINANCE CORP		08/22/2011.	MORGAN STANLEY & CO,		3,445,000	3,445,000	3,445,000							3,445,000		<u> </u>		193	12/01/2030	1FE
60528A-BY-9.			09/27/2011.	. GOLDMAN SACHS GLOBAL		4,000,000	4,000,000	4,000,000				•			4,000,000	•		•	388	11/01/2035	1FE
60528A-BZ-6.	FINANCE CORP		09/28/2011.	JPMORGAN SECURITIES		4,250,000	4,250,000	4,250,000			ļ		ļ		4,250,000				183	11/01/2035	1FE
60528A-CC-6.	FINANCE CORP.		08/17/2011.	MORGAN STANLEY & CO,		5,200,000	5,200,000	5,200,000			ļ				5,200,000				292	11/01/2035	1FE
606901-4R-4	MISSOURI STATE HEALTH & EDUCATIONAL FACI	.	09/15/2011.	WELLS FARGO SECS LLC		500,000	500,000	500,000							500,000		<u> </u>		412	10/01/2035	1FE
613520-KS-3.	COUNTY OF MONTGOMERY OH NEW CASTLE AREA HOSPITAL	 	08/22/2011.	NON-BROKER TRADE, BO		4,000,000	4,000,000	4,000,000	ļ		 		 		4,000,000		<u> </u>		8,005	08/01/2047	1FE
643434-DT-7.			07/01/2011.	. CALL 100		225,000	225,000	225,000					ļ		225,000	•		•	336	07/01/2026	1FE
645778-AQ-4.	DEVELOPMENT AUTHORIT	.	08/16/2011.	. CITIGROUP GBL MKTS/S		5,200,000	5,200,000	5,200,000			ļ		ļ		5,200,000				179	04/01/2022	1FE
649519-AB-1.	NEW YORK LIBERTY DEVELOPMENT CORP.	.	08/08/2011.	STATE ST BK & TR**IN		4,645,000	4,645,000	4,645,000			ļ		ļ		4,645,000				437	12/01/2049	1FE
649717-NW-1.	NEW YORK CITY TRUST FOR CULTURAL RESOURC	.	08/15/2011.	MORGAN STANLEY & CO,		4,770,000	4,770,000	<u>4</u> ,770,000							4,770,000				476	12/01/2035	1FE
	NEW YORK CITY TRANSITIONAL FINANCE																				
64971K-N2-8			07/27/2011.	. WELLS FARGO SECS LLC		5,693,050	5,000,000	5,687,850			(7,319)		(7,319)		5,680,531		12,519	12,519	62,500	11/01/2014	1FE
64983W-8N-9.	AUTHORITY	-	07/26/2011.	CITIGROUP GBL MKTS/S		5,190,000	5,000,000	5,248,700			(87,853)		(87,853)		5,160,847		29,153	29 , 153	184,479	11/15/2023	1FE
64984E-DG-7.	NEW YORK STATE ENERGY RESEARCH & DEVELOP	-	08/08/2011.	STATE ST BK & TR**IN		4,900,000	4,900,000	4,900,000					ļ		4,900,000				307	05/01/2039	1FE
661524-FY-9.	NORTH PENN WATER AUTHORITY		07/14/2011.	STATE ST BK & TR**IN.		9.900.000	9.900.000	9.900.000							9.900.000				10.768	11/01/2024	1FE

SCHEDULE D - PART 4
Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

		_				Sho	w All Long-	erm Bonds		old, Redeeme			f During the C	urrent Quarte							
1	2	3	4	5	6	7	8	9	10		Change in E	look/Adjusted Ca	arrying Value		16	17	18	19	20	21	22
										11	12	13	14	15							
		F									"-			"							NAIC
		0																			Desig-
		r							Deisay	l loon allowed		Current Year's		T-4-1 F	Book/	F			Bond		nation
CUSIP		l e			Number of				Prior Year Book/Adjusted	Unrealized Valuation	Current Year's	Other Than Temporary	Total Change in	Total Foreign Exchange	Adjusted Carrying Value	Foreign Exchange Gain	Realized Gain	Total Gain	Interest/Stock Dividends		or Market
Identi-		l'a	Disposal		Shares of				Carrying	Increase/	(Amortization)/	Impairment	B./A.C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity	Indicator
fication	Description	n	Date	Name of Purchaser		Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date	Disposal	Disposal	Disposal	During Year	Date	(a)
	OHIO AIR QUALITY									,		J	<u> </u>					·			
677525-TP-2	DEVELOPMENT AUTHORITY OHIO HIGHER EDUCATIONAL		07/28/2011.	STATE ST BK & TR**IN		4,600,000	4,600,000	4,600,000					-		4,600,000				202	02/01/2026.	1FE
67756B-VL-1	FACILITY COMMISS		09/08/2011.	STATE ST BK & TR**IN		4,900,000	4,900,000	4,900,000							4,900,000				584	12/01/2044.	1FE
684503-F3-4	ORANGE COUNTY HEALTH FACILITIES AUTHORIT		00/14/2011	SOUTHWEST SECURITIES		3.990.413	3.760.000	4.150.476	4.118.529		(146,046)		(146,046)		3,972,483		17.930	17.930	227 , 167	10/01/2012.	1FE
	ORLANDO-ORANGE COUNTY										1(140,040)		(140,040)		i					İ	i i
686543-NE-5	EXPRESSWAY AUTHORI PENNSYLVANIA TURNPIKE		08/18/2011.	WELLS FARGO SECS LLC		13,800,000	13,800,000	13,800,000							13,800,000				36,737	07/01/2032.	1FE
709222-BD-4	COMMISSION		07/15/2011.	CALL 101		5,050,000	5,000,000	5,329,800	5, 171, 816		(121,816)		(121,816)		5,050,000				250,000	07/15/2041.	1FE
717823-2R-8	CITY OF PHILADELPHIA PA POWAY UNIFIED SCHOOL		08/23/2011	WELLS FARGO SECS LLC		4,700,000	4,700,000	4,700,000	4,700,000						4,700,000				6,378	08/01/2031.	1FE
73885R-AA-5_	DISTRICT PUBLIC FIN		08/22/2011	BANK OF NEW YORK (TH.		7,400,000	7,400,000	7,400,000							7,400,000					12/01/2039.	1FE.
7406EL D.L.O.	PRIVATE COLLEGES &		00/45/0044	MODOAN CTANLEY 8 CO		2 420 250	2 445 000	2 244 000	2 207 202		(07,000)		(07,000)		2 420 204		57		150 400		
74265L -RJ -9 759836 - JC -4	UNIVERSITIES AUTHORIT CITY OF RENO NV.			MORGAN STANLEY & CO,		3,120,358 4,900,000	3,115,000	3,314,080	3,207,323		(87,022)		(87,022)		3,120,301 4,900,000				150 , 126 769	09/01/2011.	1FE 1FE
760040 MV 6	RHODE ISLAND HEALTH & EDUCATIONAL BUILDI	İ	09/22/2011	GOLDMAN SACHS GLOBAL		3,000,000	2 000 000	2 000 000							3,000,000				500		
762243-MY-6	RICHMOND COUNTY		09/22/2011	SAURS GLUBAL		000,000, د	3,000,000	3,000,000			†		·		3,000,000				588	05/01/2035.	1FE
764595-BE-3	DEVELOPMENT AUTHORITY		08/15/2011	VARIOUS		4,000,000	4,000,000	4,000,000			ļ				4,000,000				418	07/01/2037.	1FE
796846-DP-5_	SAN BERNARDINO COUNTY TRANSPORTATION AUT		07/14/2011	SHERWOOD SECS/BROADC		3.111.900	3,000,000	3,133,620			(37,369)		(37, 369)		3,096,251		15.649	15.649	107.500	05/01/2012	1FE
801444-FW-5	CITY OF SANTA CLARA CA		08/12/2011	. CITIGROUP GBL MKTS/S		3,960,000	3,960,000	3,960,000							3,960,000				494		
801642-BN-8	SANTA CLARA COUNTY FINANCING AUTHORITY		09/21/2011	CITIGROUP GBL MKTS/S.		12.000.000	12,000,000	12,000,000	12,000,000						12,000,000				17,214	02/01/2044.	1FE
	SOUTH CAROLINA JOBS-	1		i							Ī				1					l	i i
837031-QH-9	ECONOMIC DEVELOPMENT SOUTH PLACER WASTEWATER		08/22/2011.	STATE ST BK & TR**IN		11,600,000	11,600,000	11,600,000			ł				11,600,000				44,692	11/01/2042.	1FE
839423-BY-5	AUTHOR I TY/CA		09/12/2011	MORGAN STANLEY & CO,		5,200,000	5,200,000	5,200,000			ļ				5,200,000				749	11/01/2035.	1FE
842477-NE-7	SOUTHERN CALIFORNIA PUBLIC POWER AUTHORI		07/01/2011	CALL 100		100,000	100.000	100,000							100.000				(809)	07/01/2023.	1FE
	TARRANT COUNTY CULTURAL							· ·											,	l	i i
87638Q-EW-5 882722-VC-2	EDUCATION FACILISTATE OF TEXAS.		09/01/2011.	STATE ST BK & TR**IN		2,500,000 25,000,000	2,500,000	2,500,000 25,413,500	25 ,274 , 156		(274, 156)		(274.156)		2,500,000 25,000,000				424	11/15/2050.	1FE1FE
	TEXAS PUBLIC FINANCE										1		1								
882756-Q5-1	AUTHORITY		09/16/2011.	PIPER JAFFRAY & CO,		5, 185, 150	5,000,000	5,308,900	5,299,578		(143,243)		(143,243)		5,156,335		28,815	28,815	190,972	07/01/2012.	1FE
900190-FJ-3	DISTRICT		08/12/2011.	MATURITY.		2,000,000	2,000,000	2,000,000	2.000.000						2,000,000				15.000	08/12/2011.	1FE.
914353-VZ-7	UNIVERSITY OF ILLINOIS		09/08/2011	GOLDMAN SACHS GLOBAL		3,000,000	3,000,000	3,000,000	3,000,000		ļ	ļ	·	 	3,000,000		ļ		5,116		
914402-08-3	UNIVERSITY SYSTEM OF MARYLAND					3,963,765	3,900,000	4,066,647	4,005,221		(55,302)		(55,302)	<u> </u>	3,949,919		13,846	13,846	106,600	04/01/2012.	1FE
917535-AA-4	STATE OF UTAH		07/01/2011	MATURITY		2,000,000	2.000.000	2,000,000	2,000,000						2,000,000				23,000	07/01/2011.	1FE
917565-DZ-3 919061-DV-0	UTAH TRANSIT AUTHORITY CITY OF VALDEZ AK		09/29/2011	GOLDMAN SACHS GLOBAL MORGAN STANLEY & CO.		1,100,000 7,300,000	1,100,000 7,300,000	1,100,000 7,300,000							1,100,000				731 248	06/15/2036.	
İ	VIRGINIA COLLEGE BUILDII	NG		İ							†			l	1		l			l	i i
927780-4B-9	AUTHORITY. VIRGINIA COLLEGE BUILDII	NG	09/01/2011	MATURITY		1,000,000	1,000,000	1,075,430	1,027,588		(27,588)		(27,588)		1,000,000		 		50,000	09/01/2011.	1FE
927781-VG-6	AUTHOR I TY	IVU	09/01/2011	MORGAN STANLEY & CO,		6,843,521	6,540,000	7,046,719	7,012,348		(192,414)		(192,414)		6,819,934		23,587	23,587	262,508	09/01/2012.	1FE
928101-AE-4	VIRGINIA SMALL BUSINESS FINANCING AUTHOR		08/25/2011	PITTSBURGH NATIONAL		3,300,000	3,300,000	3,300,000							3.300.000				426	07/01/2042	1FE
	VIRGINIA PUBLIC SCHOOL						000,000, د				†		†	 			·····				
92817S-TV-0	AUTHOR I TY	l	08/24/2011			10 , 180 , 562	9,885,000	10,677,085	10,420,875		(273,337)		(273,337)		10,147,539			33,023	431,096	04/15/2012.	
956704-WV-8	WEST VIRGINIA UNIVERSITY WISCONSIN HEALTH &	Y	09/23/2011.	i		165 , 117	155,000	165,084							165,084		33	33		10/01/2013.	1FE
97710V-DW-5	EDUCATIONAL FACILITIE			BAIRD, ROBERT W & CO		2,299,159	2,225,000	2,383,865	2,376,969		(81,273)		(81,273)		2,295,696		3,464	3,464	138,244	08/15/2030.	<u>1</u>
3199999 -				ial Assessment and all Non-																	
	Obligations of Agenc Subdivisions	ies a	na Authoritie	es of Governments and Their	Political	502.278.703	498.823.000	506.155.398	137.400.910		(2.608.735)		(2.608.735)		501.963.970		314.734	314,734	4.588.656	XXX	XXX
Bonds - Indi	strial and Miscellaneous	s (Un	affiliated)			502,210,103	430,023,000	300,133,390	107,400,510		(2,000,133)	1	(2,000,133)	I	301,303,370		314,734	314,734	7,000,000	1 1/1/1	
Donas ma	and missendificou	S (01)	.amatou/																		

SCHEDULE D - PART 4

						Sho	w All Long-T	erm Bonds	and Stock So	old, Redeeme	d or Otherwis			urrent Quarte							
1	2	3	4	5	6	7	8	9	10		Change in E	ook/Adjusted Ca	arrying Value		16	17	18	19	20	21	22
										11	12	13	14	15							
		F																			NAIC
		0										Current Veer's			Book/				Bond		Desig-
		l e							Prior Year	Unrealized		Current Year's Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock		nation or
CUSIP		i			Number of				Book/Adjusted	Valuation	Current Year's	Temporary	Total Change in	Exchange	Carrying Value	Exchange Gain	Realized Gain	Total Gain	Dividends		Market
Identi-		g	Disposal	l	Shares of				Carrying	Increase/	(Amortization)/	Impairment	B./A.C.V.	Change in	at	(Loss) on	(Loss) on	(Loss) on	Received	Maturity	Indicator
fication 001957-BC-2	Description AT&T CORP	n	Date 09/19/2011	Name of Purchaser J.P. MORGAN SECURITI	Stock	Consideration 505,135	Par Value 500,000	Actual Cost 539,610	Value 528,276	(Decrease)	Accretion (23,234)	Recognized	(11+12-13)	B./A.C.V.	Disposal Date 505.041	Disposal	Disposal	Disposal	During Year 30,822	Date 11/15/2011	(a) 1FE
002819-AA-8	ABBOTT LABORATORIES	1	08/16/2011	JPMORGAN CHASE BK/RB		7,218,824	6,807,000	7,309,084			(129,905)		(129,905)		7,179,179		39,644	39,644	252,209	11/30/2012	1FE
02580H-AC-0 039483-BA-9	AMERICAN EXPRESS BANK FSB	3	07/25/2011	GOLDMAN SACHS GLOBAL		2,123,432	2,100,000	2,168,544	2, 155, 573		(33,514)		(33,514)		2,122,059		1,373	1,373	41,711	12/09/2011	1FE
05531F-AC-7	ARCHER-DANIELS-MIDLAND CO BB&T CORP	1	09/21/2011	VARIOUS		7,009,856 10,540,920	7,000,000	7,000,000 10,652,790	7,583,115		(119,586)		(119,586)		7,000,000 10,469,321		9,856 71,599	9,856 71,599	19,723 359,031	08/13/2012 07/27/2012	1FE
057224-AX-5 06050B-AH-4	BAKER HUGHES INC BANK OF AMERICA CORP.		09/09/2011	VARIOUS		6,031,233 3,008,061	5,359,000 3,000,000	6,048,854 3,041,859	3,018,805		(95,008)		(95,008)		5,953,846 3,009,396			77,387	284 ,474 14 ,857	11/15/2013 04/30/2012.	1FE
06050B-AJ-0	BANK OF AMERICA CORP	11	00/30/2011	NATWEST SECS CORP #3		5,079,750	5,000,000	5, 122, 100	5,080,284		(39,895)		(9,389)		5,040,388					06/22/2012	1FE
06051G-EG-0	BANK OF AMERICA CORP	ll	08/01/2011	BANK OF AMERICA, NEW		10,045,800	10,000,000	9,967,400			2,281		2,281		9,969,681		76,119	76,119	137,951	03/17/2016	1FE
06051G-EL-9	BANK OF AMERICA CORP BANK OF NEW YORK MELLON	11	09/22/2011	BANK OF AMERICA, NEW		4,428,050	5,000,000	5,000,000			†				5,000,000		(571,950)	(571,950)	19,208	07/11/2014	1FE
06405T-AA-2	CORP/THE	ļļ	08/17/2011	FX- CREDIT SUISSE FI		1,502,268	1,500,000	1,506,360	1,503,661		(1,565)		(1,565)		1,502,096		172	172	4,441	06/29/2012	1FE
06406H-BJ-7	BANK OF NEW YORK MELLON CORP/THE		07/21/2011	US BANCORP INVESTMEN		6,902,285	6,500,000	7,056,140	7,010,434		(127, 151)		(127, 151)		6.883.283		19.002	19,002	239,688	04/01/2013_	1FE
	BANK OF NEW YORK MELLON	ΠÏ							,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		Ī							i .	i .	İ	
06406H-BW-8 134429-AU-3	CORP/THE	††	09/12/2011	MIZUHO SECURITIES US	····	4,974,430 2,147,420	5,000,000 2,000,000	5,000,000 2,144,860			(5,414)		(5,414)		5,000,000 2,139,446		(25,570) 7,974	(25,570) 7,974	3,557 32,625	07/28/2014	1FE
	CATERPILLAR FINANCIAL	1																			1 1
14912L-4Q-1	SERVICES CORP		08/17/2011	LEHMAN BROTHERS INC,		2,837,996	2,800,000	2,796,892	2,796,925		651		651		2,797,576		40,420	40,420	29 , 174	12/20/2013	1FE
14912L-4V-0	SERVICES CORP	ļļ	08/17/2011	FX- CHASE MANHATTAN		3,030,300	3,000,000	2,998,410			133		133		2,998,543		31,757	31,757	10,542	05/20/2014	1FE
17275R-AL-6 17290C-AB-2	CISCO SYSTEMS INC	 	08/11/2011	NON-BROKER TRADE, BO BNY/MIZUHO SECURITIE		998,470 5,060,350	1,000,000 5,000,000	1,000,000	5,091,968		(40,362)		(40,362)		1,000,000 5,051,606		(1,530)	(1,530)	2,214 69,792	03/14/2014	1FE
17313Y-AL-5	CITIGROUP FUNDING INC	1	09/27/2011	VARIOUS.		15,583,775	15,319,000	15,685,737	15.623.340		(122,278)		(122,278)		15,501,063		82,712	82,712	264.818	10/22/2012	1FE
17314J-AK-9 17314J-AL-7	CITIBANK NA	łł	07/06/2011	J.P. MORGAN SECURITI MATURITY		3,265,790	3,265,000	3,297,454	3,281,447		(15,932)		(15,932)		3,265,515		276	276		07/12/2011 07/12/2011	1FE
17314J-AP-8	CITIBANK NA		08/22/2011	UBS SECURITIES INC,		10,009,000	10,000,000	10,066,430	10,034,764		(31,093)		(31,093)		10,003,671		5,329	5,329	115,625	09/22/2011	1FE1FE
17314J-AR-4 17314J-AS-2	CITIBANK NA	 	07/01/2011 08/18/2011	FX- CREDIT SUISSE FI		6,504,940 7,018,690	6,500,000 7,000,000	6,505,766 7,043,260	6,505,277 7,026,289		(1,455)		(1,455)		6,503,822 7,007,237		1,118 11,453	1,118 11,453	12,279 66,597	11/15/2012 11/15/2011	1FE
191216-AN-0	COCA-COLA CO/THE		09/27/2011	GOLDMAN SACHS GLOBAL		10,011,400	10,000,000	9,946,100	4,923,872						9,964,384		47,016	47 ,016	46 , 458	11/15/2013	1FE
191216-AQ-3 20825C-AS-3	COCA-COLA CO/THE		08/17/2011	BNY/MIZUHO SECURITIE FX- BARCLAYS BANK NE		4,638,059 8,090,568	4,635,000 7.400.000	4,635,000 8,103,962	4,635,000		(21,364)		(21,364)		4,635,000 8,082,598		3,059 7,970	3,059 7,970	12 , 126 165 ,986	05/15/2012	1FE
20825C-AT-1	CONOCOPHILLIPS.		07/16/2011	NOMURA SECS, NEW YOR		7,642,984	6,898,000	7,469,913			(64,333)		(64,333)		7,405,580		237,404	237,404	172,757	02/01/2014 01/15/2015	1FE
22541L - AC - 7 2254CO - TC - 1	CREDIT SUISSE USA INC CREDIT SUISSE/NEW YORK NY	ļļ	08/29/2011 07/13/2011	NON-BROKER TRADE, BO CITIGROUP GBL MKTS/S		4,084,680 8,107,072	4,000,000 7,600,000	4,240,800 8,150,012	4,229,995		(147,914)		(147,914) (34,211)		4,082,081 8,115,801		2,599 (8,729)	2,599 (8,729)	293,222	01/15/2012 05/15/2013	1FE
244217-BG-9	JOHN DEERE CAPITAL CORP	1	08/11/2011	NON-BROKER TRADE, BO		4, 150, 680	4 ,000 ,000	4.309.920	4,297,643		(150,623)		(150,623)		4.147.020		(6,729)		254 .333	03/15/2013	1FE
24422E-QW-2	JOHN DEERE CAPITAL CORP		08/17/2011	FX- CHASE MANHATTAN		5,259,700 6,504,400	5,000,000	5,423,700	5,331,782		(120,283)		(120,283)		5,211,499		48,201	48,201	234,063	10/01/2012	1FE
254687-AW-6 25468P-CM-6	WALT DISNEY CO/THE WALT DISNEY CO/THE		09/28/2011	RBC DOMINION SECS IN		990,740	6,000,000	6,525,840 992,060			(73, 125)		(73, 125)		6,452,715 992,194		51,685 (1,454)	51,685 (1,454)	211,125	12/15/2013	1FE
263534-CH-0	EI DU PONT DE NEMOURS &			NOMURA SECS, NEW YOR.							(483)		(483)		7,038,507		(14,644)	(14,644)	7,776		1FE
	GENERAL ELECTRIC CAPITAL	1	08/23/2011			7,023,863	7,000,000	7,038,990			· /		,				,	,		03/25/2014	
36962G-R8-9	CORP. GENERAL ELECTRIC CAPITAL	 	07/26/2011	BNY/MIZUHO SECURITIE		6,007,866	6,000,000	5,937,186	5,946,060		19,681		19,681		5,965,742		42 , 124	42 , 124	21,016	07/27/2012	1FE
36962G-XS-8	CORP	ļ	08/29/2011	NON-BROKER TRADE, BO		4,096,520	4,000,000	4,227,240	4,217,783		(129,465)		(129,465)		4,088,319		8,201	8,201	245,444	02/15/2012	1FE
36962G-YY-4	GENERAL ELECTRIC CAPITAL		08/09/2011	BARCLAYS CAP INC/BAR		1,044,320	1,000,000	1,065,170			(22,089)		(22,089)		1,043,081		1,239	1,239	39.500	06/15/2012	1FE
	GENERAL ELECTRIC CAPITAL	1									1										
36962G-Z4-9	CORPGENERAL ELECTRIC CAPITAL	 	07/25/2011	MIZUHO SECURITIES US		7,002,800	7,000,000	6,919,430	6,926,749		22,745		22,745		6,949,494		53,306	53,306	21,887	11/01/2012	1FE
36967H-AC-1	CORP.	ļļ	07/13/2011	BARCLAYS CAP/FIXED I		10,044,130	10,000,000	10,286,600	10,104,233		(58,834)		(58,834)		10,045,399		(1,269)	(1,269)	73,642	12/09/2011	1FE
36967H-AD-9	GENERAL ELECTRIC CAPITAL		09/16/2011	VARIOUS.		9.831.023	9.750.000	10,037,723	9,996,101		(169,690)		(169,690)		9,826,361		4,662	4,662	207,479	12/09/2011	1FE
İ	GENERAL ELECTRIC CAPITAL	1									` ' '		l ' ' '				i .	i .	İ	İ	l l
36967H-AH-0	CORPGENERAL ELECTRIC CAPITAL	 	09/07/2011	JP MORGAN CHASE BANK		12,693,615	12,500,000	12,758,815	5,063,298		(93,687)		(93,687)		12,631,986		61,629	61,629	194,333	06/08/2012	1FE
36967H-AU-1	CORP	ļļ	08/09/2011	NON-BROKER TRADE, BO		2,001,174	2,000,000	2,003,156			(493)		(493)		2,002,663		(1,489)	(1,489)	2,264	12/21/2012	1FE
36967H-AW-7	GENERAL ELECTRIC CAPITAL CORP		08/18/2011	VARIOUS_		15,005,350	15,000,000	15,037,800	15,017,171		(7,991)		(7,991)		15,009,180		(3,831)	(3,831)	28,018	05/08/2012	1FE
	GENERAL ELECTRIC CAPITAL			į i							1		i ' '				i ' '	i ' '	i .	İ	1 1
36967H-BB-2 373334-JT-9	CORP. GEORGIA POWER CO.	 	09/15/2011	BARCLAYS CAP INC/BAR	····	10 , 180 , 700 4 , 047 , 320	10,000,000	10,218,900 4,033,780			(73,095)		(73,095)		10 , 145 , 805 4 , 031 , 085		34,895 16,235	34,895 16,235	193,333	09/28/2012 09/15/2013	1FE
İ	GOLDMAN SACHS GROUP	1 1							0.000.505				. ,				İ		İ		1 1
38141G-EW-0	INC/THE	1	08/29/2011	NON-BROKER TRADE, BO		3,992,468	4,000,000	3,991,960	3,992,535		4,518		4,518		3,997,053		(4,585)	(4,585)	15,405	02/06/2012	1FE
38146F-AA-9	INC/THE	1	09/20/2011	GOLDMAN SACHS GLOBAL		10,232,025	10,000,000	10,349,580			(146,347)		(146,347)		10,203,233		28,792	28,792	240,139	06/15/2012	1FE

						Sho	w All Long-T	erm Bonds		old, Redeeme	d or Otherwis			urrent Quarte							
1	2	3	4	5	6	7	8	9	10		Change in E	ook/Adjusted Ca	arrying Value	1	16	17	18	19	20	21	22
										11	12	13	14	15							
		F																			NAIC
		0										Current Year's			Book/				Bond		Desig- nation
		e							Prior Year	Unrealized		Other Than		Total Foreign	Adjusted	Foreign			Interest/Stock		or
CUSIP Identi-		i	Dianagal		Number of				Book/Adjusted		Current Year's	Temporary	Total Change in		Carrying Value	Exchange Gain	Realized Gain	Total Gain	Dividends	Maturitu	Market
fication	Description	g n	Disposal Date	Name of Purchaser	Shares of Stock	Consideration	Par Value	Actual Cost	Carrying Value	Increase/ (Decrease)	(Amortization)/ Accretion	Impairment Recognized	B./A.C.V. (11+12-13)	Change in B./A.C.V.	Disposal Date	(Loss) on Disposal	(Loss) on Disposal	(Loss) on Disposal	Received During Year	Maturity Date	Indicator (a)
001105 15 0	GOLDMAN SACHS GROUP		0710010044	001 001010 010011		40 007 000	40.000.000	40 000 500	10 110 700	,	(105.011)		(105.011)		40.005.440	·			005 407	07.145.10044	455
38146F-AF-8	INC/THE		07/06/2011	GOLDMAN SACHS GLOBAL		18,007,200	18,000,000	18,208,526	18,110,760		(105,641)		(105,641)		18,005,119		2,081	2,081	285 , 187	07/15/2011	1FE
38146F - AK - 7	INC/THE		07/22/2011	NATWEST SECS CORP #3		3,037,080	3,000,000	3,064,170	3,060,167		(28,024)		(28,024)		3,032,143		4,937	4,937	55,542	03/15/2012	1FE
38146F-AL-5	. INC/THE		07/21/2011	RBC DOMINION SECS IN		7,011,851	7,000,000	7,036,414	7,026,566		(12,455)		(12,455)		7,014,112		(2,261)	(2,261)	21,455	03/15/2012	1FE
38259P-AA-0 428236-AK-9	GOOGLE INC	 		FX- CREDIT SUISSE, N		5,070,250 9,008,730	5,000,000	5,005,490 9,006,300	9.004.119		(519)		(519)		5,004,971 9,002,108		65,279 6,622	65,279 6,622	22,743 23,990	05/19/2014	1FE
428236-BK-8	HEWLETT-PACKARD CO			STIFEL NICOLAUS		2,970,450	3,000,000	2,999,130	9,004,119		84		84		2,999,214		(28,764)	(28,764)	13,692		1FE
459200-GK-1	INTERNATIONAL BUSINESS MACHINES CORP		07/28/2011	MATURITY		5,500,000	5,500,000	5,536,795	5.518.047		(18,047)		(18,047)		5,500,000				36,222	07/28/2011	1FE
	INTERNATIONAL BUSINESS	1									,		· /								
459200-GT-2	MACHINES CORP	 	08/24/2011	FX- CREDIT SUISSE, N	ļ	5,028,650	5,000,000	4,990,670	4,991,717		2,087		2,087	l	4,993,803		34,847	34,847	53,333	08/05/2013	1FE
459200-GV-7	MACHINES CORP	ļļ	09/21/2011	VARIOUS	ļ	11,503,136	11,500,000	11,500,000	11,500,000						11,500,000		3, 136	3, 136	25,476	06/15/2012	1 <u>FE</u>
478160-AX-2 478160-AY-0	JOHNSON & JOHNSON	 - 	09/26/2011 09/08/2011	VARIOUS FTN FINANCIAL SECURI	 	3,560,590 5,153,040	3,500,000	3,495,905			438 718		438 718	<u> </u>	3,496,343		64,247 167,572	64,247 167,572	13,583 26,397	05/15/2014	1FE
481247 - AF - 1	JPMORGAN CHASE & CO		08/30/2011	BARCLAYS CAP INC/BAR		5,018,220	5,000,000	5,028,855	5,026,943		(12,109)		(12,109)		5,014,834		3,386	3,386	23,430	06/22/2012	1FE
481247-AN-4 49327G-AB-3	. JPMORGAN CHASE & CO KEYCORP	łŀ	08/01/2011 08/02/2011	RBC CAPITAL MARKETSUBS SECURITIES INC,		3,588,328 6,515,925	3,573,000	3,597,610	3,591,550 6,536,318		(5,503)		(5,503) (22,168)		3,586,047 6,514,150		2,282 1,775	2,282 1,775	11,910 33,877	12/26/2012 12/19/2011	1FE
532457-BD-9	ELI LILLY & CO		08/18/2011	GOLDMAN SACHS GLOBAL		6,698,123	6,587,000	6,873,996	6,809,945		(118,736)		(118,736)		6,691,209		6,914	6,914	222,796	03/06/2012	1FE
55263E-CE-3	MBNA CORP.	-	08/29/2011	NON-BROKER TRADE, BO	ļ	4,090,000	4,000,000	4,271,320	4,253,431		(139,222)		(139,222)		4,114,208		(24,208)	(24,208)	288,333	03/15/2012	1FE
59018Y-E7-2 61746B-CU-8	. MERRILL LYNCH & CO INC MORGAN STANLEY	tt	07/28/2011 08/29/2011	MLPFS INC/FIXED INCO		7,476,750 3,979,304	7,500,000	7,458,060 3,993,360	7,485,082		6,076		6,076		7,491,158		(14,408)	(14,408)	26,065 18,016	06/05/2012 04/19/2012	1FE
61757U-AB-6	MORGAN STANLEY		08/17/2011	VAR10US		7,064,379	7,000,000	7,234,331	7, 185, 536		(124,805)		(124,805)		7,060,732		3.647	3,647	159,620	12/01/2011	1FE
61757U-AH-3 61757U-AP-5	MORGAN STANLEY	·	09/29/2011 07/26/2011	FX- CREDIT SUISSE, N. JEFFERIES & CO INC.		8,100,800 5,063,250	8,000,000 5,000,000	8, 198, 240 5, 113, 550	8,168,777 5,105,978		(85,652)		(85,652)		8,083,125 5,055,437		17,675 7,813	17,675 7,813	121,333 98,750	06/20/2012 03/13/2012	1FE
66989H-AB-4	NOVARTIS CAPITAL CORP		09/16/2011	JPMORGAN CHASE BK/RB		5,115,800	5,000,000	5,090,250			(23,016)		(23,016)		5,067,234		48,566	48,566	86,292	04/24/2013	1FE
68620G-AA-9 713448-BL-1	ORIENTAL BANK AND TRUST PEPSICO INC/NC	 -	08/18/2011 07/15/2011	NOMURA SECS, NEW YOR VARIOUS	ļ	2,534,707 4,000,039	2,500,000	2,567,523 4,000,000	2,542,219		(22,322)		(22,322)		2,519,897 4,000,000		14,810	14,810	64,358 9,658	03/16/2012 07/15/2011	1FE
	PHILIP MORRIS																		i .		l I
718172-AB-5 742718-DV-8	. INTERNATIONAL INC PROCTER & GAMBLE CO/THE	+	09/08/2011	FX- CHASE MANHATTANFX- GOLDMAN SACHS, L		7,467,740 2,017,780	7,000,000	7,532,210 1,983,920			(130,240)		(130,240)		7,401,970 1,984,164			65,770 33,616	281,531 2,256	05/16/2013	1FE
	PROCTER & GAMBLE								0.040.000		(40, 450)		(40, 450)				204				l I
742732-AE-0	. INTERNATIONAL FUNDING S SANTANDER HOLDINGS USA	1	08/18/2011	BNP PARIBAS SEC BOND		3,200,448	3,200,000	3,225,984	3,213,386		(13,159)		(13,159)		3,200,227		221	221	42,720	08/26/2011	1FE
846042-AB-5	INC		08/16/2011	JP MORGAN CHASE BANK		5,090,050	5,000,000	5, 135, 500	5, 132, 504		(57, 381)		(57, 381)		5,075,124		14,926	14,926	84,722	06/15/2012	1FE
86801B-AB-1	. SUNTRUST BANK/ATLANTA GA SVENSKA HANDELSBANKEN/NEW	tl	08/26/2011	UBS SECURITIES INC,		2,515,990	2,500,000	2,581,790	2,551,288		(38, 185)		(38, 185)		2,513,103		2,887	2,887	58,333	11/16/2011	1FE
86959B-HK-4	YORK NY		07/07/2011	J.P. MORGAN SECURITI		2,502,600	2,500,000	2,500,000	2,500,000		/404 000		/404 000		2,500,000		2,600	2,600	6,381	03/29/2012	
87612E-AT-3 882508-AS-3	TARGET CORP	ll	08/11/2011	GOLDMAN SACHS GLOBAL NON-BROKER TRADE, BO		5,315,400 2,497,640	5,000,000 2,500,000	5,475,250 2,500,000	5,408,456		(124,369)		(124,369)		5,284,087 2,500,000		31,313 (2,360)	31,313 (2,360)	278,316 2,467	01/15/2013	1FE
88579E-AF-2_	3M CO		08/17/2011	BNP PARIBAS SECS CP/		1,008,390	1,000,000	1,052,000	1,028,754		(21,788)		(21,788)		1,006,965		1,425	1,425	36,000	11/01/2011	1FE
89114Q-AC-2 89114Q-AD-0	TORONTO-DOMINION BANK/THE TORONTO-DOMINION BANK/THE		07/22/2011 08/25/2011	GOLDMAN SACHS GLOBAL	 	986,341	985,000	985,000	····		 		ł	 	985,000		1,341	1,341	195	07/14/2014	1FE
89233P-4N-3_	TOYOTA MOTOR CREDIT CORP.		09/08/2011	J.P. MORGAN SECURITI		2,000,138	2,000,000	1,997,590			537		537		1,998,127		2,011	2,011	5,094	11/15/2012	1FE
90261X-GA-4 905266-AA-0.	.UBS AG/STAMFORD CT UNION BANK NA.	-	07/08/2011	MIZUHO SECURITIES US		13,084,773	13,000,000	13,075,168 4,062,799	13,055,827		(25,667)		(25,667)		13,030,160 4,050,391		54,613 (2,883)	54,613	116,407 13,439	02/23/2012 03/16/2012	1FE 1FE
911312-AG-1	UNITED PARCEL SERVICE INC		07/22/2011	VARIOUS.		11,124,985	10,500,000	11,349,660	9,134,419		(197,203)		(197, 203)		11,070,380			54 .605	431,375	01/15/2013	1FE
91159H-GW-4	US BANCORP	 	09/12/2011	FX - CHASE MANHATTAN		4,751,644	4,642,000	4,744,635			(10,841)		(10,841)		4,733,793		17,851	17,851	23,468	06/14/2013	1FE
91160H-AA-5 929903-DF-6	.US BANCORP		07/26/2011	FX- J.P. MORGAN SECU WELLS FARGO SECURITI		5,063,250 4,996,250	5,000,000 5,000,000	5,119,200 4,950,900	5,109,600 4,968,966		(52,275) 16,252		(52,275) 16,252	l	5,057,324 4,985,218		5,926 11,032	5,926 11,032	98,750 18,317	03/13/2012 04/23/2012	1FE
931142-BT-9	WAL-MART STORES INC		08/24/2011	VARIOUS		5,340,870	5,000,000	5,417,500	5,339,265		(90,580)		(90,580)		5,248,685		92,185	92 , 185	182,000	05/01/2013	1FE
931142-CF-8 931142-CQ-4	. WAL-MART STORES INC WAL-MART STORES INC	 	08/18/2011	CITIGROUP GBL MKTS/S MESIROW FINANCIAL IN	ļ	1,028,240 3,191,340	1,000,000	1,069,280 3,147,210	1,051,289		(25,946)		(25,946)	<u> </u>	1,025,344 3,121,832		2,896 69,508	2,896 69,508	44,028	04/05/2012 05/15/2014	1FE
931422-AD-1_	WALGREEN CO		07/15/2011	SOUTHWEST SECURITIES		3,250,380	3,000,000	3,251,700			(28,735)		(28,735)		3,222,965		27,415	27,415	68,656	08/01/2013	1FE
949744-AC-0 98458P-AB-1	. WELLS FARGO & COYALE UNIVERSITY		08/23/2011	BARCLAYS CAP INC/BARFX- BARCLAYS BANK NE		5,583,435 5,312,650	5,500,000 5,000,000	5,603,510 5,278,826	5,567,819		(30, 194)		(30, 194)		5,537,625 5,265,094			45,810 47,556	81,488 84,169	06/15/2012 10/15/2014	1FE
	ISSUER ENTITY LLC SEC LIG	1									(10,700)		10,700)	ļ							
999A49-94-1 063679-CG-7	NTBANK OF MONTREAL		09/28/2011	CALL 100 AMERITRADE INC, OMAH.	·····	557,098 5,117,600	557,098	164,214 4,997,100	4,997,581		652		652	 			392,885 119,367	392,885 119,367	569 73,490	12/31/2049 06/28/2013	6FE 1FE
i	BANK OF NOVA										1		1				· ·		İ		l I
06416P-4T-3_ 046353-AC-2_	SCOTIA/HOUSTONASTRAZENECA PLC	I .A	07/15/2011 07/07/2011	FX- BARCLAYS BANK NE	 	4,756,465 3,012,082	4,750,000	4,750,000 3,106,165	4,750,000 3,070,731		(67,505)		(67,505)	 	4,750,000 3,003,225		6,465 8,856	6,465 8,856	16,277 127,012	03/05/2012	1FE
05565Q-BM-9_	BP CAPITAL MARKETS PLC	F.	08/11/2011	MATURITY		5,000,000	5,000,000	5,002,450	5,001,218		(1,218)		(1,218)		5,000,000				77,500	08/11/2011	1FE
06739F-GP-0 298785-FR-2	BARCLAYS BANK PLC EUROPEAN INVESTMENT BANK.	+-F	07/11/2011	RBC CAPITAL MARKETSRBC CAPITAL MARKETS	····	1,019,460	1,000,000	1,015,290 9,977,900			(3,512)		(3,512) 39	ļ	1,011,778 9,977,939				11,736 625	01/23/2013 08/15/2014	1FE
200100 TIN-Z	LONGICAN INVESTMENT DANK.	4-1-4-		INDO OULLINE MININELO		1 10,010,700	10,000,000	,300			الالا		الاد	l	4		١٠١١, ١٠٤	,/۱۵۱	020	00/ 13/2014	L

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the C	Current Quarter
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		r						D: 1/			Current Year's		1	Book/				Bond		nation
CUSIP		e l		Ni				Prior Year	Unrealized	0	Other Than	T-4-1 Ob :-	Total Foreign	Adjusted	Foreign Exchange Gain	D1:1 O-:-	T-4-1 O-1-	Interest/Stock		or
Identi-		g Disposal		Number of Shares of				Book/Adjusted Carrying	Valuation Increase/	Current Year's (Amortization)/	Temporary Impairment	Total Change in B./A.C.V.	Exchange Change in	Carrying value	(Loss) on		Total Gain	Dividends Received	Maturity	Market Indicator
fication	Description	n Date	Name of Purchaser		Consideration	Par Value	Actual Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Disposal Date	Disposal	(Loss) on Disposal	(Loss) on Disposal	During Year	Date	(a)
	INTERNATIONAL BANK FOR	II Date	Ivanic or i dichasci	Otock	Consideration	i ai vaide	Actual Cost	value	(Decrease)	Acciction	recognized	(11112-13)	D./A.O.V.	Disposal Date	Бізрозаі	Бізрозаі	Бізрозаі	During rear	Date	(α)
45905U-HJ-6	RECONSTRUCTION &	.F07/06/2011	CALL 100		5,000,000	5,000,000	5,022,750	5,014,535		(14,535)		(14,535)		5,000,000				56,300	07/06/2012	1FE
	INTESA SANPAOLO SPA/NEW	i i								' '		1						· .		1
46115L-VE-5		.F09/02/2011	NON-BROKER TRADE, BO		8,000,000	8,000,000	8,000,000							8,000,000				17 , 292	03/26/2012	1FE
515110-BA-1	LANDWIRTSCHAFTLICHE	E 08/12/2011	CITIGROUP GBL MKTS/S		14,228,900	14,000,000	14,304,500	14,253,192		(91,022)		(91,022)		14, 162, 170			66.730	235 521	09/24/2012.	1FE
313110-DA-1	SHELL INTERNATIONAL		CTITOROOF OBL MIKTO/S		14,220,300	14,000,000	14,304,300	14,200,102		(31,022)		(91,022)		14, 102, 170				230,321	03/24/2012	
822582-AG-7	FINANCE BV	.F09/22/2011	MATURITY		10,000,000	10,000,000	10,052,850	10,025,853		(25,853)		(25,853)		10,000,000				130,000	09/22/2011	1FE
	SHELL INTERNATIONAL											·								l
822582-AK-8		.F09/15/2011			4,500,341	4,500,000	4,500,207	4,500,110		(103)		(103)		4,500,007		333	333	10,212		
	Bonds - Industrial and Mi	iscellaneous (Una	affiliated)		617,193,322	606,868,098	620,524,400	408,728,367		(3,898,733)		(3,898,733)		615,062,972		2,130,348	2,130,348	9,472,281	XXX	XXX
	lit Tenant Loans																			
	rid Securities																			
	ent, Subsidiaries, and Affil				T o 507 440 007	0 507 040 000	I o 550 400 440	4 044 000 000		1 (44 000 074)		1 (44 000 074)		1 0 504 000 470		0 477 000	0 177 000	04 050 504	VVV	I vovv
	Subtotals - Bonds - Part 4	4					2,553,493,143			(14,693,671)		(14,693,671)	1	2,531,268,478		6,177,882	6,177,882	31,259,521	XXX	XXX
	Subtotals - Bonds				2,537,446,367	2,507,042,098	2,553,493,143	1,214,228,206		(14,693,671)		(14,693,671)		2,531,268,478		6,177,882	6,177,882	31,259,521	XXX	XXX
	ocks - Industrial and Misc		liated)																	
	ocks - Parent, Subsidiarie																			
	ocks - Industrial and Misco		liated)																	
	ocks - Parent, Subsidiarie: ock - Mutual Funds	s, and Amiliates																		
	ock - Mutual Funds ocks - Monev Market Mutu	ual Funda																		
Common Sic	icks - Money Market Mutt	uai Funus	T	1	1	I	1	1		1	1	1	1	1	1				I	1
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9999999 T					2,537,446,367	XXX	2,553,493,143			(14.693.671)		(14.693.671)		2,531,268,478		6,177,882	6,177,882	31,259,521	XXX	XXX

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

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

				ository Balance				
1		2	3	4	5		Balance at End of During Current Q	
Depository Open Depositories		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month
MASTER ACCOUNT/RESIDENTIAL. OPERATING ACCOUNT.	WELLS FARGO - JAX, FL WELLS FARGO - JAX FL					4,747,898 (2,959,735)	2,978,496 (2,811,820)	2,804,009 XX
EPAS PREMIUM.	WELLS FARGO - JAX, FL					(7,027,052)	(6,713,906)	(7, 105, 096) X
EPAS PLA/HRA COMMISSION						(1,838,220) (64,460,155)	(671,028)	(797,821) XX
EPAS FIELD CLAIMSEPAS PLA/HRA ADJUSTER FEES	WELLS FARGO - JAX. FL		ļ				(109.954)	(62,020) X
PLA RETURN ITEMS	WELLS FARGO - JAX. FL					6.345	54,538 6,545	
PLA PAYROLL.	WELLS FARGO - JAX, FL					(53,773)	(17,962)	(18,131) XX
PMSC CLAIMS RUN OFF	WELLS FARGO - JAX, FL							XX
TAMPA RTN PREM MASTERTAMPA RES RTN PREMIUM.	WELLS FARGO - JAX, FL WELLS FARGO - JAX, FL							
TAMPA RESIDENTIAL MASTERTAMPA RES PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL		ļ					X)
TAMPA RES CLAIMS	WELLS FARGO - JAX, FL					(102,299)	(24,055)	(25,258) XX
MASTER ACCOUNT-PCPMSC-COMMERCIAL DEPOSITORY	WELLS FARGO - JAX, FL						731,302	361,373 XX
COMMERCIAL DISBURSEMENT-PC CLAIMS	WELLS FARGO - JAX, FL					(436,864)	(258,178)	(879,624) XX
CLA 18 PREMIUM DEPOSITORY A/CCLA 18 RETURN PREMIUM	WELLS FARGO - JAX, FL					(334 548)	(108.597)	(100) XX (122,615) XX
CLA 18 COMMISSIONS			<u> </u>			(61,201)	(14,247)	(26,213) X
CLA 38 PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL		ll			(2,564)	8,935	236 XX
CLA 38 RETURN PREMIUM. CLA 38 COMMISSIONS.	WELLS FARGO - JAX, FL WELLS FARGO - JAX, FL					(38,978)	(20,088)	(20,016) XX (4,406) XX
CLA 38 CLAIMSTAMPA COMMERCIAL MASTER	WELLS FARGO - JAX, FL WELLS FARGO - JAX. FL					(25,049)	(21,442)	(5,939) XX
TAMPA COM PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL							XX
HRA EPAS PREMIUM DEPOSITORY	WELLS FARGO - JAX, FL					1,314,654	1,312,974	2,660,616 XX
HRA EPAS RETURN PREMIUM. HRA EPAS FIELD CLAIMS.	WELLS FARGO - JAX, FL		ll					XX
HRA EPAS CLAIMS	WELLS FARGO - JAX, FL WELLS FARGO - JAX, FL					(9,060,574)	(8,902,811) 18,184	(8,129,368) XX 29,114 XX
CASH - CLA 23 MULTIPERIL DEPOSITORY CASH - CLA 23 RETURN PREMIUM	WELLS FARGO - JAX, FL		ļ					1,390 XX (25,106) XX
CASH - CLA 23 COMMISSIONS.	WELLS FARGO - JAX, FL					(43,216)	(7,916)	(6, 171) XX
	WELLS FARGO - JAX, FL						(39,647)	(59,531) XX
CASH - CLA 33 PREMIUM DEPOSITORY	WELLS FARGO - JAX. FL						(6,265)	(8,973) XX
CASH - CLA 33 COMMISSIONS. CASH - CLA 33 CLAIMS.	WELLS FARGO - JAX. FL					(2.277)	(3,657)	(3,657) XX
ICASH - CLA 33 RETURN ITEMS	WELLS FARGO - JAX FL					(00,710)	7,060 2,956,024	XX
CASH - SWEEP # 280195. CASH - FU - INT CUSTODY 118775	WELLS FARGO - JAX, FL							100,000 XX
PAYROLLFLEXIBLE SPENDING ACCOUNT								X)
HEALTHCARE REIMBURSEMENT ACCT								
CASH - HRA WIND RETURN ITEMS	WELLS FARGO - JAX, FL					51,429	5,192	10,020 X
CASH - CLAIMS/PREM/COMM	WELLS FARGO - JAX, FL					(1,169,121)	(998, 208)	
CASH CLAIMS ACCOUNT	REGIONS - TALLAHASSEE, FL					,	(4,435,116)	(3,970,787) XX
CASH - RESTRICTED - FSLSO	REGIONS - TALLAHASSEE, FL REGIONS - TALLAHASSEE FL					1,392,394	100,779	100,000 XX
0556M53T0	BNP PARIBAS NV BRH INSTI		0.540		25,425		15,000,000	
	BNP PARIBAS NY BRH INSTL		l i					
05572WFD3	BANK OF NOVA SCOTIA INSTL		0.360		3,390		3,000,000	
06417EBF9	BANK TOKYO MITSUBISHI		0.200	· ·	, ,	4,000,000	4,000,000	4,000,000 X
06538DMV8	INSTL CD USBARCLAYS BANK PLC/NY		0.570					XX
06740MNN9	US 09/07/2011	•	0.752	19,218		4,999,272	4,999,882	x)
22532YW85			0.520	78,433		15,000,000	15,000,000	XX
25154TWW3	DEUTSCHE BANK AG N Y INSTL C/D US		0.530	121,017		15,000,000	15,000,000	XX
25154UBG8.	DELITSCHE BANK AG NY INSTI		0.350		4,253			
25600TK71	DNB NOR BANK AS NY INSTL		0.300		3,325			
	MIZUHO CORP BK NY INSTI				·			, , , , , , , , , , , , , , , , , , ,
60687GAC2	NORDEA BANK FINLAND		0.250					
65556QH97	NORDEA BANK FINLAND INSTI		0.546				8,001,231	8,001,068 X
65557VQH7	C/D US 1 SOCIETE GENERALE NY INSTI		0.270			2,750,000		2,750,000 X
83369RXJ5			0.460		34,308	15,000,000	15,000,000	15,000,000 X
86562EDY1	C/D JP 06/		0.446	9,113	198	8,000,000	8,000,000	8,000,000 X
86959BSV8			0.290		1,313		1,000,013	1,000,005 X
86959BWZ4	SVENSKA HANDELSBKN INSTL C/D SE 01		0.340		9,890			15,396,341 XX
89112Y4H3.	TORONTO DOMINION NY INSTL		0.450		·		2,500,000	
	TORONTO DOMINION NY INSTL	•						I
89112YW58	UBS AG STAMFORD BRH INSTL	•	0.180			4,000,000	İ	
90267AXN1BANK OF NEW YOR	C/D US 1		0.715		62,642	9,503,839 2,865,677	9,502,586 9,859,062	9,501,374 XX
0199998 Deposits in	depositories that do					, , , , , , , , , , , , , , , , , , , ,	, , , , , , , , , , , , , , , , , , , ,	,,
not exceed the allowable lim (See Instructions) - Open De		XXX	XXX					XX
0199999 Total Open Depositories 0399999 Total Cash on Deposit		XXX	XXX	229,381 229,381	4,164,014 4,164,014	49,016,506 49,016,506	56,772,871 56,772,871	38,020,808 XX 38,020,808 XX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	, ,	, ,	XX
0599999 Total		XXX	XXX	229,381	4,164,014	49,016,506	56,772,871	38,020,808 X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Ob		
Show Investments	I IWNDAN HOA OT	CHIPPONT CHIAPTOR

1	2	3	4	5	6	7	8
	1						
_	1	Date	Rate of	Maturity	Book/Adjusted	Amount of Interest	Amount Received
Description	Code	Acquired	Interest	Date	Carrying Value	Due & Accrued	During Year
U.S. Governments - Issuer Obligations	0000	7 toquirou	mercot	Bate	Carrying value	Bue a noticed	Baring rear
U.S. Governments - Residential Mortgage-Backed Securities							
U.S. Governments - Commercial Mortgage-Backed Securities							
U.S. Governments – Other Loan-Backed and Structured Securities							
All Other Governments - Issuer Obligations							
All Other Governments - Residential Mortgage-Backed Securities							
3.50							
All Other Governments - Commercial Mortgage-Backed Securities							
All Other Governments - Other Loan-Backed and Structured Securities							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Residential Mortgage-Bac							
U.S. States, Territories and Possessions (Direct and Guaranteed) - Commercial Mortgage-Back	ked Securities						
U.S. States, Territories and Possessions (Direct and Guaranteed) - Other Loan-Backed and S	Structured Securities	3					,
U.S. Political Subdivisions of States. Territories and Possessions (Direct and Guaranteed)	- Issuer Obligation	ns					
COUNTY OF FAIRFAX VA	I I	08/08/2011	5.000 I	10/01/2011	1.350.000	33,750 [
JOHNSON COUNTY UNIFIED SCHOOL DISTRICT N.	·	08/08/2011	5.000	10/01/2011	1,720,000	43,000	(11,902
COUNTY OF MONTGOMERY MD	†	08/03/2011	4.000	11/01/2011	1,003,260	16.667	/I 60/
CITY OF NORFOLK VA	·	07/25/2011	5.000	10/01/2011	3,000,000		(5,680 (25,650
	Cuarantas-1\ 1-					168.417	(20,000
1899999 - U.S. Political Subdivisions of States, Territories and Possessions (Direct and					7,073,260	168,417	(52,730
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)							
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)	- Commercial Mortga	age-Backed Securiti	es				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)	- Other Loan-Backed	and Structured Se	curities				
2499999 - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions					7.073.260	168.417	(52,730
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations			monts and their Political Subdivision	one leguer Obligations	1,010,200	100,111	(02,700
BALTIMORE COUNTY MD T/E	T Ageneres and Aut	09/23/2011	0.500	10/07/2011	5,000,000		
KANSAS DEVELOPMENT FINANCE AUTHORITY.	· · · · · · · · · · · · · · · · · · ·	09/23/2011	5.500	11/01/2011	1,205,406		(0.70)
						27,500	(2,790
MICHIGAN MUNICIPAL BOND AUTHORITY.	· 	07/26/2011	5.250	10/01/2011	1,000,000		
VIRGINIA COMMONWEALTH TRANSPORTATION BOA		08/08/2011	5.000	10/01/2011	2,000,000	50,000	(13,300
WASHINGTON COUNTY UNIFIED SEWERAGE AGENC.		07/25/2011	5.750	10/01/2011	3,305,000	95,019	(32,224
2599999 - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed	Obligations of Agen	icies and Authoritie	es of Governments and their Politica	al Subdivisions - Issuer			
Obligations Obligations					12,510,406	199,533	(57, 174
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations							
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations	of Agencies and Aut	thorities of Govern	ments and their Political Subdivisi	ons - Commercial Mortgage-Backed	l Securities		
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations	of Agencies and Aut	thorities of Govern	ments and their Political Subdivision	ons - Other Loan-Backed and Stru	uctured Securities		
3199999 - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Nor					12,510,406	199.533	(57, 17-
Industrial and Miscellaneous - Issuer Obligations	ii oddiantood obirigat	Torio or Agorioros di	na nathorities or devernments and in	icii i diliticali dabativi stolis	12,010,400	100,000	(01,111
		00/04/0044	E 750 I	40 /02 /2044	2 000 050		00
BNP PARIBAS FIN DISC	·	09/01/2011	5.750	10/03/2011	3,999,956		
CITIGROUP FDG INC DISC.		07/18/2011	5.750	10/04/2011	3,999,933		1,667
CREDIT AGRICOLE DISC.	.	09/01/2011	5.750	10/03/2011	3,999,938		93
CREDIT SUISSE FST DISC.		08/17/2011	5.750	11/16/2011	999,612		37
SOCIETE GEN N A DISC.	.	09/01/2011	5.750	10/03/2011	3,999,918		1,233
UBS FIN DEL INC DI D.		08/24/2011	5.750	10/17/2011	724,916		
3299999 - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations					17,724,273		5,06
Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities					· ,	•	
Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities							
Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities							
3899999 - Subtotals - Industrial and Miscellaneous (Unaffiliated)					47 704 070	Т	
					17,724,273		5,06
Credit Tenant Loans - Issuer Obligations							
Credit Tenant Loans - Commercial Mortgage-Backed Securities							
Hybrid Securities - Issuer Obligations							
Hybrid Securities - Residential Mortgage-Backed Securities							
Hybrid Securities - Commercial Mortgage-Backed Securities							
Hybrid Securities - Other Loan-Backed and Structured Securities							
Parent, Subsidiaries and Affiliates Bonds - Issuer Obligations							
Parent, Subsidiaries and Affiliates Bonds - Residential Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds – Commercial Mortgage-Backed Securities							
Parent, Subsidiaries and Affiliates Bonds - Other Loan-Backed and Structured Securities							
7799999 - Subtotals - Issuer Obligations					37.307.939	367.950 I	(104,84
100001 0011gat10110					3.,007,000	237,000	(101,01

SCHEDULE E - PART 2 - CASH EQUIVALENTS

		5	Show Investments Owned End of	Current Quarter			
1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest	8 Amount Received During Year
Description	Code	Acquired	Interest	Date	Carrying value	Due & Accrued	During Year
8399999 - Subtotals - Bonds					37,307,939	367,950	(104,845)
Sweep Accounts							
Other Cash Equivalents							
		ļ					
				ļ			
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		<u> </u>					
8699999 Total Cash Equivalents					37 307 939	367 950	(104 845)