



QUARTERLY STATEMENT

As of June 30, 2014

of the Condition and Affairs of the

National Interstate Insurance Company

NAIC Group Code.....84, 84 (Current Period) (Prior Period)	NAIC Company Code..... 32620	Employer's ID Number..... 34-1607395
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... February 10, 1989	Commenced Business..... March 28, 1989	
Statutory Home Office	3250 Interstate Drive..... Richfield OH US 44286 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	3250 Interstate Drive..... Richfield OH US 44286 (Street and Number) (City or Town, State, Country and Zip Code)	330-659-8900 (Area Code) (Telephone Number)
Mail Address	3250 Interstate Drive..... Richfield OH US 44286 (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	3250 Interstate Drive..... Richfield OH US 44286 (Street and Number) (City or Town, State, Country and Zip Code)	330-659-8900 (Area Code) (Telephone Number)
Internet Web Site Address	www.natl.com	
Statutory Statement Contact	Robert Paul Brooks (Name) Rob.Brooks@natl.com (E-Mail Address)	330-659-8900 -1204 (Area Code) (Telephone Number) (Extension) 330-659-8904 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. David Warner Michelson	President	2. Arthur Jeffrey Gonzales	VP, General Counsel, & Secretary
3. Julie Ann McGraw	VP, CFO, & Treasurer	4. Anthony Joseph Mercurio	Executive Vice President & COO
OTHER			
Terry Eugene Phillips	Senior Vice President	Gary Norman Monda	VP, CIO, & Assistant Treasurer
Ronald George Steiger, Jr.	VP & Chief Information Officer	James Allan Parks	VP & Chief Underwriting Officer
Terri Kaye Johnson	Vice President	Bradford Lee Scofield	Vice President
Raymond Frederick Wise, Jr.	Vice President	George Olaf Skuggen	Vice President

DIRECTORS OR TRUSTEES

Arthur Jeffrey Gonzales	Julie Ann McGraw	Anthony Joseph Mercurio	David Warner Michelson
Gary Norman Monda	Terry Eugene Phillips	Bradford Lee Scofield	

State of..... Ohio
County of..... Summit

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

(Signature)	(Signature)	(Signature)
David Warner Michelson	Arthur Jeffrey Gonzales	Julie Ann McGraw
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
President	VP, General Counsel, & Secretary	VP, CFO, & Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me This 1st day of August 2014	a. Is this an original filing? b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached	Yes [X] No []
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ASSETS

	Current Statement Date			4
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds.....	582,293,682		582,293,682	581,958,164
2. Stocks:				
2.1 Preferred stocks.....	12,494,907		12,494,907	11,471,894
2.2 Common stocks.....	220,408,989	180,511	220,228,478	214,985,793
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	15,765,407		15,765,407	15,536,369
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$.....11,859,341), cash equivalents (\$.....0) and short-term investments (\$.....21,315,983).....	33,175,324		33,175,324	9,646,923
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....	25,940,318		25,940,318	23,883,002
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets.....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	890,078,628	180,511	889,898,117	857,482,146
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	5,620,233		5,620,233	5,496,569
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	10,142,958	608,825	9,534,133	6,636,788
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	173,718,484	404,700	173,313,784	141,366,715
15.3 Accrued retrospective premiums.....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	8,473,236		8,473,236	10,248,825
16.2 Funds held by or deposited with reinsured companies.....	417,568		417,568	1,166,401
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....	7,323,077		7,323,077	2,665,750
18.2 Net deferred tax asset.....	22,239,482		22,239,482	22,319,468
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	1,253,115		1,253,115	1,175,238
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	1,136,761		1,136,761	3,584,345
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	3,351,908	1,255,798	2,096,110	1,937,696
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,123,755,450	2,449,834	1,121,305,616	1,054,079,940
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	1,123,755,450	2,449,834	1,121,305,616	1,054,079,940

DETAILS OF WRITE-INS

1101.			.0	
1102.			.0	
1103.			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Receivable from insureds for deductible payments.....	1,633,164	298,765	1,334,399	1,097,005
2502. Prepaid expenses.....	957,034	957,034	.0	
2503. Commission receivable.....	592,042		592,042	732,178
2598. Summary of remaining write-ins for Line 25 from overflow page.....	169,669	.0	169,669	108,513
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	3,351,908	1,255,798	2,096,110	1,937,696

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....62,830,347).....	290,561,660	271,998,832
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	66,186,342	63,396,473
4. Commissions payable, contingent commissions and other similar charges.....	11,794,278	10,226,798
5. Other expenses (excluding taxes, licenses and fees).....	11,921,553	5,837,226
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,547,174	6,434,353
7.1 Current federal and foreign income taxes (including \$......0 on realized capital gains (losses)).....		
7.2 Net deferred tax liability.....		
8. Borrowed money \$......0 and interest thereon \$......0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....154,043,256 and including warranty reserves of \$......0 and accrued accident and health experience rating refunds including \$......0 for medical loss ratio rebate per the Public Health Service Act.....	136,421,784	125,011,309
10. Advance premium.....	737,300	360,118
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	35,826,151	16,423,488
13. Funds held by company under reinsurance treaties.....	233,668,654	232,838,265
14. Amounts withheld or retained by company for account of others.....	18,976,839	19,278,624
15. Remittances and items not allocated.....	2,786,518	1,110,820
16. Provision for reinsurance (including \$......0 certified).....	4,616,358	2,559,151
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	18,367,169	3,978,977
20. Derivatives.....		
21. Payable for securities.....	4,175,446	2,734,623
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$......0 and interest thereon \$......0.....		
25. Aggregate write-ins for liabilities.....	98,022	8,471,770
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	840,685,248	770,660,825
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	840,685,248	770,660,825
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,000,000	3,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	32,108,779	32,108,779
35. Unassigned funds (surplus).....	245,511,588	248,310,336
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$......0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$......0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	280,620,367	283,419,115
38. Totals (Page 2, Line 28, Col. 3).....	1,121,305,616	1,054,079,940

DETAILS OF WRITE-INS		
2501. Unearned rental income.....	34,219	33,180
2502. Payable for balance sheet guaranty.....	63,804	8,438,589
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	98,022	8,471,770
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

National Interstate Insurance Company
STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct..... (written \$249,088,925).....	226,189,634	216,880,636	438,474,304
1.2 Assumed..... (written \$75,496,327).....	73,145,891	64,121,473	133,896,513
1.3 Ceded..... (written \$172,561,832).....	158,744,794	146,747,271	297,863,405
1.4 Net..... (written \$152,023,420).....	140,590,731	134,254,838	274,507,412
DEDUCTIONS:			
2. Losses incurred (current accident year \$76,601,123):			
2.1 Direct.....	160,245,528	145,636,171	295,234,882
2.2 Assumed.....	53,524,636	31,750,917	60,705,815
2.3 Ceded.....	116,135,542	92,334,497	194,672,204
2.4 Net.....	97,634,623	85,052,592	161,268,492
3. Loss adjustment expenses incurred.....	18,132,130	16,944,866	32,976,210
4. Other underwriting expenses incurred.....	40,543,627	39,726,428	75,818,863
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	156,310,380	141,723,886	270,063,565
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	(15,719,649)	(7,469,048)	4,443,847
INVESTMENT INCOME			
9. Net investment income earned.....	12,351,287	11,441,294	24,129,483
10. Net realized capital gains (losses) less capital gains tax of \$569,783.....	693,315	1,465,545	2,741,292
11. Net investment gain (loss) (Lines 9 + 10).....	13,044,602	12,906,839	26,870,775
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0).....	0		
13. Finance and service charges not included in premiums.....	108,343	173,920	329,261
14. Aggregate write-ins for miscellaneous income.....	(2,289,420)	(2,077,147)	(3,879,679)
15. Total other income (Lines 12 through 14).....	(2,181,077)	(1,903,227)	(3,550,418)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(4,856,124)	3,534,564	27,764,204
17. Dividends to policyholders.....			
18. Net income after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	(4,856,124)	3,534,564	27,764,204
19. Federal and foreign income taxes incurred.....	376,613	509,953	5,839,043
20. Net income (Line 18 minus Line 19) (to Line 22).....	(5,232,738)	3,024,611	21,925,161
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year.....	283,419,115	269,695,939	269,695,939
22. Net income (from Line 20).....	(5,232,738)	3,024,611	21,925,161
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$844,275.....	2,218,424	(746,238)	1,891,184
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	764,289	(207,403)	2,097,163
27. Change in nonadmitted assets.....	1,508,484	(1,010,480)	(1,733,846)
28. Change in provision for reinsurance.....	(2,057,207)	1,029,403	(456,486)
29. Change in surplus notes.....			
30. Surplus (contributed to) withdrawn from protected cells.....			
31. Cumulative effect of changes in accounting principles.....			
32. Capital changes:			
32.1 Paid in.....			
32.2 Transferred from surplus (Stock Dividend).....			
32.3 Transferred to surplus.....			
33. Surplus adjustments:			
33.1 Paid in.....			(0)
33.2 Transferred to capital (Stock Dividend).....			
33.3 Transferred from capital.....			
34. Net remittances from or (to) Home Office.....			
35. Dividends to stockholders.....			(10,000,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	(2,798,748)	2,089,893	13,723,176
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	280,620,367	271,785,832	283,419,115
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Other.....	545,907	732,868	1,334,191
1402. Interest on funds held.....	(2,835,328)	(2,810,015)	(5,213,870)
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(2,289,420)	(2,077,147)	(3,879,679)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

National Interstate Insurance Company
CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
CASH FROM OPERATIONS			
1. Premiums collected net of reinsurance.....	138,714,437	132,823,204	272,990,273
2. Net investment income.....	13,849,504	14,487,529	29,227,834
3. Miscellaneous income.....	(2,181,077)	(1,903,227)	(3,550,418)
4. Total (Lines 1 through 3).....	150,382,863	145,407,506	298,667,689
5. Benefit and loss related payments.....	76,547,374	71,139,761	159,858,298
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	50,121,258	52,288,371	105,340,365
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....569,783 tax on capital gains (losses).....	5,603,723	4,004,225	9,585,520
10. Total (Lines 5 through 9).....	132,272,354	127,432,357	274,784,183
11. Net cash from operations (Line 4 minus Line 10).....	18,110,508	17,975,149	23,883,507
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	49,862,560	80,242,393	164,301,152
12.2 Stocks.....	4,132,649	5,931,422	140,409,718
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.....			
12.7 Miscellaneous proceeds.....	1,440,823	1,663,073	2,697,483
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	55,436,033	87,836,888	307,408,354
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	50,668,445	69,732,743	152,545,065
13.2 Stocks.....	8,405,840	26,565,767	176,053,001
13.3 Mortgage loans.....			
13.4 Real estate.....	486,902	199,984	338,183
13.5 Other invested assets.....	614,346	1,120,055	2,120,055
13.6 Miscellaneous applications.....			
13.7 Total investments acquired (Lines 13.1 to 13.6).....	60,175,533	97,618,550	331,056,305
14. Net increase or (decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(4,739,500)	(9,781,662)	(23,647,951)
CASH FROM FINANCING AND MISCELLANEOUS SOURCES			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			(0)
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			10,000,000
16.6 Other cash provided (applied).....	10,157,393	(9,755,943)	753,172
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	10,157,393	(9,755,943)	(9,246,828)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	23,528,402	(1,562,456)	(9,011,273)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	9,646,923	18,658,195	18,658,195
19.2 End of period (Line 18 plus Line 19.1).....	33,175,324	17,095,739	9,646,923

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

20.0001			
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NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies

A. Accounting Practices

The Quarterly Statement of National Interstate Insurance Company (Company) has been prepared on the basis of accounting practices prescribed or permitted by the State of Ohio Department of Insurance. The Ohio Department of Insurance requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the Ohio Department of Insurance. There are no deviations prescribed or permitted by the Ohio Department of Insurance utilized in these financial statements as shown below:

	State of Domicile	06-30-2014	12-31-2013
1. Net income(loss) state basis	Ohio	\$ (5,232,738)	\$ 21,925,161
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income(loss), NAIC SAP		<u>\$ (5,232,738)</u>	<u>\$ 21,925,161</u>
5. Statutory surplus state basis	Ohio	\$ 280,620,367	\$ 283,419,115
6. Effect of state prescribed practices		-	-
7. Effect of state permitted practices		-	-
8. Statutory surplus, NAIC SAP		<u>\$ 280,620,367</u>	<u>\$ 283,419,115</u>

Note 2 – Accounting Changes and Correction of Errors

No significant change.

Note 3 – Business Combinations and Goodwill

No significant change.

Note 4 – Discontinued Operations

No significant change.

Note 5 – Investments

D. Loan-Backed Securities

1. The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
2. The Company does not have any loan-backed securities with an other-than-temporary impairment for which it has the intent to sell or the inability or lack of intent to retain the investment in the security.
3. The following table shows each loan-backed security with an other-than-temporary impairment (“OTTI”) recognized during Q2 2014:

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
362381AA3	\$ 487,990	\$ 486,199	\$ 1,791	\$ 486,199	\$ 414,421	06/30/2014
36298YAA8	505,264	499,672	5,592	499,672	420,025	06/30/2014
46629EAC7	1,198,734	1,165,103	33,631	1,165,103	1,144,588	06/30/2014
TOTAL	XXXX	XXXX	\$ 41,014	XXXX	XXXX	XXXX

NOTES TO FINANCIAL STATEMENTS

4. The following table shows all loan-backed securities with an unrealized loss:

a. The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ (211,107)
2. 12 months or longer	(1,221,870)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 33,360,058
2. 12 months or longer	38,776,397

5. Based on historical payment data and analysis of expected future cash flows of the underlying collateral, independent credit ratings and other facts and analysis, including management's current intent and ability to hold these securities for a period of time sufficient to allow for anticipated recovery, management believes that, based upon information currently available, the Company will recover its cost basis in all of these securities and no additional charges for other-than-temporary impairments will be required at June 30, 2014.

E. Repurchase Agreements and/or Securities Lending Transactions

The Company does not have any repurchase agreement and/or securities lending transactions at June 30, 2014.

I. Working Capital Finance Investments

The Company does not have any working capital finance programs at June 30, 2014.

Note 6 – Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

Note 7 – Investment Income

No significant change.

Note 8 – Derivative Instruments

No significant change.

Note 9 – Income Taxes

No significant change.

Note 10 – Information Concerning Parent, Subsidiaries and Affiliates

No significant change.

Note 11 – Debt

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 Plan

Not applicable.

Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 – Contingencies

F. Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

Note 15 – Leases

No significant change.

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

No significant change.

NOTES TO FINANCIAL STATEMENTS

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

B. Transfers and Servicing of Financial Assets

Not applicable.

C. Wash Sales

Not applicable.

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

No significant change.

Note 19 – Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators

No significant change.

Note 20 – Fair Value Measurement

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

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

The Company must determine the appropriate level in the fair value hierarchy for each applicable measurement. The fair value hierarchy prioritizes the inputs, which refer broadly to assumptions market participants would use in pricing an asset or liability, into three levels. It gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The level in the fair value hierarchy within which a fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Company’s management is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical securities that the reporting entity has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices within Level 1 that are observable for the security, either directly or indirectly. Level 2 inputs include quoted prices for similar securities in active markets, quoted prices for identical or similar securities that are not active and observable inputs other than quoted prices, such as interest rate and yield curves.

Level 3 inputs are unobservable inputs for the asset or liability.

The following table provides information as of June 30, 2014 about the Company’s investments measured at fair value.

Assets at fair value	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Preferred Stock				
Industrial and Misc	\$ 4,209,298	\$ 5,057,500	\$ -	\$ 9,266,798
Total Preferred Stocks	\$ 4,209,298	\$ 5,057,500	\$ -	\$ 9,266,798
Bonds				
State and Local Government	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	2,000,000	-	2,000,000
Residential Mortgage Backed	-	834,443	-	834,443
Other Loan-Backed and Structured	-	-	500,000	500,000
Trust Preferred Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	\$ -	\$ 2,834,443	\$ 500,000	\$ 3,334,443
Common Stock				
Industrial and Misc	\$ 47,324,588	\$ -	\$ 3,843,527	\$ 51,168,115
Mutual Funds	4,181,395	-	-	4,181,395
Total Common Stocks	\$ 51,505,983	\$ -	\$ 3,843,527	\$ 55,349,510
Total assets at fair value	\$ 55,715,281	\$ 7,891,943	\$ 4,343,527	\$ 67,950,751

NOTES TO FINANCIAL STATEMENTS

The following table provides information as of December 31, 2013 about the Company’s investments measured at fair value.

Assets at fair value	Level 1	Level 2	Level 3	Total
Preferred Stock				
Industrial and Misc	\$ 6,784,500	\$ 1,000,000	\$ -	\$ 7,784,500
Total Preferred Stocks	\$ 6,784,500	\$ 1,000,000	\$ -	\$ 7,784,500
Bonds				
State and Local Government	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	4,962,011	500,000	5,462,011
Residential Mortgage Backed	-	-	-	-
Trust Preferred (Hybrid) Securities	2,326,135	-	-	2,326,135
Total Bonds	\$ 2,326,135	\$ 4,962,011	\$ 500,000	\$ 7,788,146
Common Stock				
Industrial and Misc	\$ 44,205,940	\$ -	\$ 1,500,000	\$ 45,705,940
Mutual Funds	3,923,466	-	-	3,923,466
Total Common Stocks	\$ 48,129,406	\$ -	\$ 1,500,000	\$ 49,629,406
Total assets at fair value	\$ 57,240,041	\$ 5,962,011	\$ 2,000,000	\$ 65,202,052

The Company uses the end of the reporting period as its policy for determining transfers into and out of each level. During the three months ended June 30, 2014 there were no securities transferred between Level 1 and Level 2. During the six months ended June 30, 2014 there were four perpetual preferred stocks totaling \$4.0 million that transferred from Level 1 to Level 2. During the three and six months ended June 30, 2013 there was one \$1.0 million redeemable preferred stock and three perpetual preferred stocks totaling \$0.1 million that transferred from Level 2 to Level 1 due to changes in trading activity.

2. Rollforward of Level 3 Items

The following table presents a reconciliation of the beginning and ending balances for investments measured at fair value using level 3 inputs for the three months ended June 30, 2014.

	Beginning Balance at 4/1/2014	Transfers into Level 3	Transfers out of Level 3	Total Gains (Losses) included in Net Income	Total Gains (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2014
Other Loan-Backed and Structured Securities	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Industrial and Misc Common Stocks	3,050,000	-	-	-	43,527	750,000	-	-	-	3,843,527
Total	\$3,550,000	\$ -	\$ -	\$ -	\$ 43,527	\$ 750,000	\$ -	\$ -	\$ -	\$4,343,527

The following table presents a reconciliation of the beginning and ending balances for investments measured at fair value using level 3 inputs for the six months ended June 30, 2014.

	Beginning Balance at 1/1/2014	Transfers into Level 3	Transfers out of Level 3	Total Gains (Losses) included in Net Income	Total Gains (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2014
Other Loan-Backed and Structured Securities	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Industrial and Misc Preferred Stocks	1,500,000	-	-	-	93,527	2,250,000	-	-	-	3,843,527
Total	\$2,000,000	\$ -	\$ -	\$ -	\$ 93,527	\$2,250,000	\$ -	\$ -	\$ -	\$4,343,527

NOTES TO FINANCIAL STATEMENTS

The following table presents a reconciliation of the beginning and ending balances for investments measured at fair value using level 3 inputs for the three months ended June 30, 2013.

	Beginning Balance at 4/1/2013	Transfers into Level 3	Transfers out of Level 3	Total Gains (Losses) included in Net Income	Total Gains (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2013
Industrial and Misc Bonds	\$ 995,300	\$ -	\$ -	\$ -	\$ (21,400)	\$ -	\$ -	\$ -	\$ -	\$ 973,900
Industrial and Misc Preferred Stocks	<u>962,500</u>	-	-	-	-	-	-	-	-	<u>962,500</u>
Total	<u>\$1,957,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (21,400)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,936,400</u>

The following table presents a reconciliation of the beginning and ending balances for investments measured at fair value using level 3 inputs for the six months ended June 30, 2013.

	Beginning Balance at 1/1/2013	Transfers into Level 3	Transfers out of Level 3	Total Gains (Losses) included in Net Income	Total Gains (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2013
Industrial and Misc Bonds	\$ -	\$ -	\$ -	\$ -	\$ (26,100)	\$1,000,000	\$ -	\$ -	\$ -	\$ 973,900
Industrial and Misc Preferred Stocks	-	-	-	-	(5,970)	968,470	-	-	-	<u>962,500</u>
Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (32,070)</u>	<u>\$1,968,470</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,936,400</u>

3. Policy on Determining when Transfers between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between levels. The Company's policy is to recognize transfers in and transfers out as of the end of the reporting period.

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

The Company uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Pricing services use a variety of observable inputs to estimate the fair value of fixed maturities that do not trade on a daily basis. These inputs include, but are not limited to, recent reported trades, benchmark yields, issuer spreads, bids or offers, reference data and measures of volatility. Included in the pricing of mortgage-backed securities are estimates of the rate of future prepayments and defaults of principal over the remaining life of the underlying collateral. Inputs from brokers and independent financial institutions include, but are not limited to, yields or spreads of comparable investments which have recent trading activity, credit quality, duration, credit enhancements, collateral value and estimated cash flows based on inputs including delinquency rates, estimated defaults and losses, and estimates of the rate of future prepayments. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by the Company's internal and affiliated investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, the Company's internal investment professionals, who report to the Chief Investment Officer, compare the valuation received to independent third party pricing sources and consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. If the Company believes that significant discrepancies exist, the Company will perform additional procedures, which may include specific inquiry of the pricing source, to resolve the discrepancies.

Level 1 consists of publicly traded equity securities and highly liquid, direct obligations of the U.S. Government whose fair value is based on quoted prices that are readily and regularly available in an active market. Level 2 primarily consists of financial instruments whose fair value is based on quoted prices in markets that are not active and include U.S. government agency securities, fixed maturity investments and perpetual preferred

NOTES TO FINANCIAL STATEMENTS

stocks that are not actively traded. Level 3 consists of financial instruments that are not traded in an active market, whose fair value is estimated by management based on inputs from independent financial institutions, which include non-binding broker quotes. The Company believes these estimates reflect fair value, but the Company is unable to verify inputs to the valuation methodology. The Company obtained at least one quote or price per instrument from its brokers and pricing services for all Level 3 securities and did not adjust any quotes or prices that it obtained. The Company’s internal and affiliated investment professionals review these broker quotes using any recent trades, if such information is available, or market prices of similar investments. The Company primarily uses the market approach valuation technique for all investments.

5. Derivative Fair Values

Not applicable.

B. The Company has no additional fair value disclosures.

C. Fair Values for All Financial Instruments by Levels 1, 2, and 3

The table below reflects, as of June 30, 2014, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Bonds	\$ 602,863,485	\$ 582,293,682	\$ 2,942,037	\$ 591,392,534	\$ 8,528,914	\$ -
Preferred stock	13,404,877	12,494,907	7,715,047	5,196,830	493,000	-
Common stock	55,349,510	55,349,510	51,505,983	-	3,843,527	-
Cash & Short term investments	33,175,324	33,175,324	33,175,324	-	-	-
Totals	\$ 704,793,196	\$ 683,313,423	\$ 95,338,391	\$ 596,589,364	\$ 12,865,441	\$ -

The table below reflects, as of December 31, 2013, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Bonds	\$ 594,917,363	\$ 581,958,164	\$ 2,858,365	\$ 583,779,490	\$ 8,279,508	\$ -
Preferred stock	12,073,690	11,471,894	9,939,316	1,064,144	1,070,230	-
Common stock	49,629,406	49,629,406	48,129,406	-	1,500,000	-
Cash & Short term investments	9,646,923	9,646,923	9,646,923	-	-	-
Totals	\$ 666,267,382	\$ 652,706,387	\$ 70,574,010	\$ 584,843,634	\$ 10,849,738	\$ -

D. Reasons Not Practical to Estimate Fair Values

Not applicable.

Note 21 – Other Items

G. Offsetting and Netting of Assets and Liabilities

Not applicable.

I. Risk Sharing Provisions of the Affordable Care Act

Not applicable.

Note 22 – Events Subsequent

Subsequent events have been considered through August 1, 2014, the date of issuance of these financial statements. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

No significant change.

Note 24 – Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 25 –Losses and Loss Adjustment Expenses

Reserves as of December 31, 2013 were \$335,395,305. As of June 30, 2014, \$77,350,749 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$278,904,843 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$20,860,287 unfavorable prior year development since December 31, 2013 to June 30, 2014. The unfavorable development in 2014 resulted from the combination of settling cases and adjusting current estimates of open cases and incurred but not reported losses (IBNR) for amounts more than the case and IBNR estimates carried at the end of the prior year. For purposes of computing the recorded case and IBNR estimates, management of the Company analyzes historic data and estimates the impact of various loss development factors, such as our historic loss experience and that of the industry, trends in claims frequency and severity, our mix of business, our claims processing procedures, legislative enactments, judicial decisions, legal developments in imposition of damages and changes and trends in general economic conditions, including the effects of inflation. Additionally, management utilizes analysis that is derived from a review of quarterly results performed by actuaries employed by Great American Insurance Company.

Note 26 – Intercompany Pooling Arrangements

No significant change.

Note 27 – Structured Settlements

No significant change.

Note 28 – Health Care Receivables

No significant change.

Note 29 – Participating Policies

No significant change.

Note 30 – Premium Deficiency Reserves

No significant change.

Note 31 – High Deductibles

No significant change.

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

No significant change.

Note 33 – Asbestos/Environmental Reserves

No significant change.

Note 34 – Subscriber Savings Accounts

No significant change.

Note 35 – Multiple Peril Crop Insurance

No significant change.

Note 36 – Financial Guaranty Insurance

B. Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [X] No []

1.2

If yes, has the report been filed with the domiciliary state?

Yes [X] No []

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

.....

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [X] No []

3.3

If the response to 3.2 is yes, provide a brief description of those changes.
Great American Holding Inc. acquired Summit Holding Southeast, Inc. and its two insurance company subsidiaries,
Bridgefield Employers Insurance Company and Bridgefield Casualty Insurance Company.

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

4.2

If yes, provide name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5.

If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?
If yes, attach an explanation.

Yes [] No [X] N/A []

6.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

.....12/31/2010.....

6.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

.....12/31/2010.....

6.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

.....10/18/2011.....

6.4

By what department or departments?
Ohio Department of Insurance

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []

8.4

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES
Great American Advisors, Inc.	Cincinnati, OH	NO	NO	NO	YES

9.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?
(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.

Yes [X] No []

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).

National Interstate Insurance Company
GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES - GENERAL

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).

PART 1 - 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:

\$.....329,386

PART 1 - INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes []No [X]

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:

\$.....0

13. Amount of real estate and mortgages held in short-term investments:

\$.....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X]No []

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds.....	\$0	\$0
14.22 Preferred Stock.....	\$0	\$0
14.23 Common Stock.....	\$165,540,227	\$165,059,478
14.24 Short-Term Investments.....	\$0	\$0
14.25 Mortgage Loans on Real Estate.....	\$0	\$0
14.26 All Other.....	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$165,540,227	\$165,059,478
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes []No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?

Yes []No []

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$.....0

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

\$.....0

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

\$.....0

17. Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?

Yes [X]No []

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

1 Name of Custodian(s)	2 Custodian Address
Key Bank	PO Box 6717 Cleveland, OH 44101
US Bank	Two Liberty Place 50 South 16th Street, Suite 2000 Philadelphia, PA 19102

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes []No [X]

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

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

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

1 Central Registration Depository	2 Name(s)	3 Address
161853	American Money Management Corporation	301 East Fourth Street, Cincinnati, OH 45202
8099	Fort Washington Investment Advisors, Inc.	303 Broadway, Suite 1200, Cincinnati, OH 45202
137797	Elessar Investment Management	1111 Superior Ave.,#1310, Cleveland,OH 44113
16076	Ancora Advisors LLC	2000 Auburn Dr., #300, Cleveland, OH 44113

PART 1 - INVESTMENT

18.1

Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes [X]

No []

18.2

If no, list exceptions:

National Interstate Insurance Company
GENERAL INTERROGATORIES (continued)

PART 2

PROPERTY & CASUALTY INTERROGATORIES

1.

If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [X] N/A []

2.

Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?
If yes, attach an explanation.

Yes [] No [X]

3.1

Have any of the reporting entity's primary reinsurance contracts been canceled?

Yes [] No [X]

3.2

If yes, give full and complete information thereto:

4.1

Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?

Yes [] No [X]

4.2

If yes, complete the following schedule:

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

5.

Operating Percentages:

5.1

A&H loss percent

(23.0)%

5.2

A&H cost containment percent

(1.3)%

5.3

A&H expense percent excluding cost containment expenses

41.7 %

6.1

Do you act as a custodian for health savings accounts?

Yes [] No [X]

6.2

If yes, please provide the amount of custodial funds held as of the reporting date.

0

6.3

Do you act as an administrator for health savings accounts?

Yes [] No [X]

6.4

If yes, please provide the amount of funds administered as of the reporting date.

0

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
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NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
States, Etc.		Active Status	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date	Current Year to Date	Prior Year to Date
1.	Alabama.....	AL.....L.....	1,882,421	1,834,395	986,832	968,563	4,095,371	4,685,072
2.	Alaska.....	AK.....L.....	3,477,399	3,330,949	840,625	516,862	4,982,521	4,226,731
3.	Arizona.....	AZ.....L.....	4,765,332	3,438,099	1,167,110	954,331	5,244,230	4,735,966
4.	Arkansas.....	AR.....L.....	1,896,417	857,928	939,322	1,693,405	3,489,980	3,357,518
5.	California.....	CA.....L.....	37,536,548	36,122,380	20,424,109	17,722,737	96,283,440	81,658,897
6.	Colorado.....	CO.....L.....	3,317,836	1,968,923	816,389	980,851	6,084,328	4,648,083
7.	Connecticut.....	CT.....L.....	7,020,261	5,887,813	2,449,055	1,799,527	18,132,062	11,556,945
8.	Delaware.....	DE.....L.....	1,151,104	931,886	2,473,686	2,171,243	12,656,831	10,123,352
9.	District of Columbia.....	DC.....L.....	1,859	(134)			97	18
10.	Florida.....	FL.....L.....	8,847,371	9,084,618	7,334,600	8,276,526	21,083,967	20,113,586
11.	Georgia.....	GA.....L.....	2,458,738	2,823,476	2,695,697	2,548,000	7,961,225	6,453,354
12.	Hawaii.....	HI.....L.....	7,130,312	6,305,486	3,884,380	3,882,346	14,636,476	15,694,509
13.	Idaho.....	ID.....L.....	3,796,490	3,793,088	608,667	806,987	5,093,885	4,731,434
14.	Illinois.....	IL.....L.....	3,403,503	3,977,015	5,065,709	2,083,070	18,056,335	15,209,892
15.	Indiana.....	IN.....L.....	2,268,060	3,007,289	884,607	1,009,071	5,373,083	5,533,099
16.	Iowa.....	IA.....L.....	622,637	565,981	2,640,251	2,019,049	12,799,440	11,932,541
17.	Kansas.....	KS.....L.....	5,620,301	4,699,898	649,392	524,906	4,739,359	5,114,945
18.	Kentucky.....	KY.....L.....	2,865,980	2,277,978	463,962	360,373	2,673,436	2,904,006
19.	Louisiana.....	LA.....L.....	2,617,960	1,443,091	629,198	729,102	3,055,077	2,938,531
20.	Maine.....	ME.....L.....	89,174	37,946	212,456	39,511	399,162	478,983
21.	Maryland.....	MD.....L.....	3,112,669	3,453,216	841,667	1,069,315	4,931,816	4,081,009
22.	Massachusetts.....	MA.....L.....	11,166,104	10,491,690	5,435,835	2,794,497	20,598,293	20,841,240
23.	Michigan.....	MI.....L.....	19,864	19,551		68,422	16,039	1,906
24.	Minnesota.....	MN.....L.....	2,340,438	3,052,405	1,700,710	515,062	4,375,878	4,869,721
25.	Mississippi.....	MS.....L.....	1,566,070	1,678,633	633,260	1,077,341	2,200,402	2,405,929
26.	Missouri.....	MO.....L.....	4,786,249	4,213,960	1,775,032	1,542,820	11,271,410	9,488,983
27.	Montana.....	MT.....L.....	2,132,962	2,358,567	858,332	2,136,619	2,507,376	2,558,271
28.	Nebraska.....	NE.....L.....	2,755,147	2,509,247	2,888,935	457,623	3,584,029	4,681,656
29.	Nevada.....	NV.....L.....	1,270,750	1,741,236	2,813,350	675,754	6,948,273	6,389,795
30.	New Hampshire.....	NH.....L.....	1,829,545	1,606,934	929,892	290,221	3,593,703	2,592,406
31.	New Jersey.....	NJ.....L.....	47,932	44,711	53,026	803,665	181,792	271,583
32.	New Mexico.....	NM.....L.....	483,486	400,977	120,577	182,006	759,725	764,180
33.	New York.....	NY.....L.....	23,124,047	21,496,551	10,953,303	6,325,208	36,833,912	40,292,486
34.	North Carolina.....	NC.....L.....	15,238,014	16,346,644	9,788,302	6,648,574	32,389,763	30,546,307
35.	North Dakota.....	ND.....L.....	686,647	352,415	22,232	64,060	491,508	390,092
36.	Ohio.....	OH.....L.....	7,032,148	6,258,542	2,396,662	3,163,794	12,129,715	13,684,243
37.	Oklahoma.....	OK.....L.....	3,239,319	3,867,894	748,143	1,127,757	4,048,701	4,109,471
38.	Oregon.....	OR.....L.....	1,202,202	1,385,736	580,664	437,630	2,461,083	2,403,515
39.	Pennsylvania.....	PA.....L.....	12,537,026	10,640,607	4,632,849	5,863,159	25,169,732	26,540,127
40.	Rhode Island.....	RI.....L.....	199,404	35,824	63,863	207,621	954,499	864,231
41.	South Carolina.....	SC.....L.....	3,605,131	1,400,450	1,680,834	1,029,566	7,607,865	3,132,029
42.	South Dakota.....	SD.....L.....	613,749	661,979	299,435	474,975	468,938	550,448
43.	Tennessee.....	TN.....L.....	13,184,747	10,904,948	3,863,693	3,832,645	16,870,420	12,317,813
44.	Texas.....	TX.....L.....	17,362,869	21,613,586	15,167,499	11,960,083	45,791,678	53,405,542
45.	Utah.....	UT.....L.....	7,359,852	7,005,511	1,109,978	470,650	12,244,471	6,328,821
46.	Vermont.....	VT.....L.....	513,387	183,769	261,240	141,589	1,451,141	1,243,449
47.	Virginia.....	VA.....L.....	4,594,609	5,302,261	1,831,073	1,270,398	9,943,006	7,465,088
48.	Washington.....	WA.....L.....	2,145,150	1,844,179	534,709	259,518	2,419,706	1,707,552
49.	West Virginia.....	WV.....L.....	98,093	219,544	183,291	98,244	1,036,508	841,896
50.	Wisconsin.....	WI.....L.....	3,899,911	3,517,124	2,620,953	777,567	8,099,042	7,060,191
51.	Wyoming.....	WY.....L.....	171,703	212,060	25,794	4,804	136,205	145,934
52.	American Samoa.....	AS.....N.....						
53.	Guam.....	GU.....N.....						
54.	Puerto Rico.....	PR.....N.....						
55.	US Virgin Islands.....	VI.....N.....						
56.	Northern Mariana Islands.....	MP.....N.....						
57.	Canada.....	CAN.....N.....						
58.	Aggregate Other Alien.....	OT.....XXX.....	0	0	0	0	0	0
59.	Totals.....	(a).....51	249,088,925	237,208,853	129,981,181	104,857,649	528,356,936	488,073,373

DETAILS OF WRITE-INS

58001.	XXX.....						
58002.	XXX.....						
58003.	XXX.....						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX.....	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX.....	0	0	0	0	0	0

(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

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC (80%)	OH	27-1577326	
MidMarket Capital Partners, LLC (65%)	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
The Associates of the Jersey Company	NJ	23-6297584	
Cal Coal, Inc.	IL	37-1094159	
Great Southwest Corporation	DE	95-2802826	
The Indianapolis Union Railway Company	IN	35-6001691	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Real Estate, Inc.	NY	31-1236926	
PCC Technical Industries, Inc.	DE	76-0080537	
PCC Maryland Realty Corp.	MD	31-1388401	
Penn Central Energy Management Company	DE	06-1209709	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
Terminal Realty Penn Co.	DC	23-1707450	
Waynesburg Southern Railroad Company	PA	23-1675796	
GAI Insurance Company, Ltd. *	BMU		
Great American Specialty & Affinity Limited	GBR		
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Risico Management Corporation	DE	31-1262960	
Dixie Terminal Corporation	OH	31-0823725	
GAI Holding Bermuda Ltd.	BMU	98-0606803	
GAI Indemnity, Ltd. #	GBR	98-0556144	
Marketform Group Limited	GBR		
Marketform Holdings Limited	GBR		
Lavenham Underwriting Limited #	GBR	98-0412245	
Marketform Limited	GBR		
Gabinete Marketform SL	ESP		
Marketform Australia Pty Limited	AUS		
Studio Marketform SRL	ITA		
Marketform Management Services Limited	GBR		
Marketform Managing Agency Limited	GBR		
Sampford Underwriting Limited #	GBR	98-0431601	
Marketform Trust Company Limited	GBR		

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
Continental General Insurance Company *	OH	47-0463747	71404
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Life Insurance Company *	OH	13-1935920	63312
Aerielle IP Holdings, LLC ^	OH	45-2969767	
Aerielle, LLC ^	DE	26-4391696	
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
Brothers Management, LLC (99%)	FL	20-1246122	
FT Liquidation, LLC	OH	45-3988240	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC - Sorrento, LLC ^	FL	45-5565693	
GALIC Brothers, Inc. (80%)	OH	31-1391777	
GALIC Pointe, LLC ^	FL	45-1144095	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	IL	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
United Teacher Associates, Ltd. ^	TX	74-2180806	
United Teacher Associates Insurance Company *	TX	58-0869673	63479
Great American Holding, Inc.	OH	42-1575938	
Agricultural Services, LLC	OH	27-3062314	
United States Commodities Producers, LLC (75%)	MT	45-4110027	
United States Livestock Producers, LLC (75%)	NV	27-2354685	
Livestock Market Enhancement Risk Retention Group * ^	NV	27-4395897	14084
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
GAI Australia Pty Ltd	AUS		
Great American International Insurance Limited *	IRL		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	
Summit Holding Southeast, Inc.	FL	59-3409855	
Bridgefield Employers Insurance Company	FL	59-1835212	10701
Bridgefield Casualty Insurance Company	FL	59-3269531	10335

* Denotes insurer
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^ Total percentage owned by respective parent and other affiliated companies

Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group
Part 1 - Organizational Chart

	Domiciliary Location	FEIN	NAIC Co. Code
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation (80%)	OH	59-2840291	
Brothers Le Pavillon, LLC	DE	20-5173494	
Brothers Le Pavillon (SPE), LLC	DE	20-5173589	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crescent Centre Apartments ^	OH	20-4498054	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañia de Seguros, S.A. de C.V. *	MEX		
Financiadora de Primas Condor, S.A. de C.V. (99%)	MEX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
GAI Warranty Company of Canada Inc.	CAN		
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Claims Services, Inc.	DE	31-1228726	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's Insurance Company * @	TX	31-0974853	38024
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Insurance (GB) Limited *	GBR		
Key Largo Group, Inc.	FL	59-1263251	
National Interstate Corporation (51.4%)	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd.	CYM	98-0191335	
Hudson Management Group, Ltd.	VIR	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC		
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	MO	86-0114294	21172
Vanliner Reinsurance Limited *	BMU		
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety Claims and Litigation Services, LLC	OH	46-4570914	
Pinecrest Place LLC	FL	27-2226948	
PLLS Canada Insurance Brokers Inc. (49%)	CAN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
Strategic Comp Holdings, L.L.C.	LA	72-1331800	
Strategic Comp Services, L.L.C.	LA	36-4517754	
Strategic Comp, L.L.C.	LA	32-0050970	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

* Denotes insurer
@ Company affiliated but not owned
Participant in Lloyd's Syndicate 2468
Subsidiaries 100% owned by respective parent unless otherwise stated
^ Total percentage owned by respective parent and other affiliated companies

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
Q12	Members													
			31-1544320		0000944707	NYSE	American Financial Group, Inc.	OH	UIP		Ownership			
			31-6549738				American Financial Capital Trust II	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			16-6543606				American Financial Capital Trust III	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			16-6543609				American Financial Capital Trust IV	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-0996797				American Financial Enterprises, Inc.	CT	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-0828578				American Money Management Corporation	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			27-1577326				American Real Estate Capital Company, LLC	OH	NIA	American Money Management Corporation	Ownership	80.000	American Financial Group, Inc.	
			27-2829629				MidMarket Capital Partners, LLC	DE	NIA	American Money Management Corporation	Ownership	65.000	American Financial Group, Inc.	
			41-2112001				APU Holding Company	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-6000765				American Premier Underwriters, Inc.	PA	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			23-6297584				The Associates of the Jersey Company	NJ	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			37-1094159				Cal Coal, Inc.	IL	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			95-2802826				Great Southwest Corporation	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			35-6001691				The Indianapolis Union Railway Company	IN	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			13-6400464				Lehigh Valley Railroad Company	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-1665396				Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	NIA	Lehigh Valley Railroad Company	Ownership	100.000	American Financial Group, Inc.	
			20-1548213				Magnolia Alabama Holdings, Inc.	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			20-1574094				Magnolia Alabama Holdings LLC	AL	NIA	Magnolia Alabama Holdings, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-1852532				Michigan Oil & Gas Holdings, LLC	MI	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-1480078				Ohio Oil & Gas Holdings, LLC	OH	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			13-6021353				The Owasco River Railway, Inc.	NY	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-1236926				PCC Real Estate, Inc.	NY	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			76-0080537				PCC Technical Industries, Inc.	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-1388401				PCC Maryland Realty Corp.	MD	NIA	PCC Technical Industries, Inc.	Ownership	100.000	American Financial Group, Inc.	
			06-1209709				Penn Central Energy Management Company	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-1537928				Penn Towers, Inc.	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-3246684				Pennsylvania Oil & Gas Holdings, LLC	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-6000766				Pennsylvania-Reading Seashore Lines	NJ	NIA	American Premier Underwriters, Inc.	Ownership	66.670	American Financial Group, Inc.	
			23-6207599				Pittsburgh and Cross Creek Railroad Company	PA	NIA	American Premier Underwriters, Inc.	Ownership	83.000	American Financial Group, Inc.	
			23-1707450				Terminal Realty Penn Co.	DC	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-1675796				Waynesburg Southern Railroad Company	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
							GAI Insurance Company, Ltd.	BMU	IA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
							Great American Specialty & Affinity Limited	GBR	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			31-1446308				Hangar Acquisition Corp.	OH	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
							Premier Lease & Loan Services Insurance Agency, Inc.	WA	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Q12.1

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0084	American Financial Group, Inc.	71404	91-1508644				Premier Lease & Loan Services of Canada, Inc.	WA	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			31-1262960				Risico Management Corporation	DE	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			31-0823725				Dixie Terminal Corporation	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			98-0606803				GAI Holding Bermuda Ltd.	BMU	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			98-0556144				GAI Indemnity, Ltd.	GBR	IA	GAI Holding Bermuda Ltd.	Ownership	100.000	American Financial Group, Inc.	
							Marketform Group Limited	GBR	NIA	GAI Holding Bermuda Ltd.	Ownership	100.000	American Financial Group, Inc.	
							Marketform Holdings Limited	GBR	NIA	Marketform Group Limited	Ownership	100.000	American Financial Group, Inc.	
			98-0412245				Lavenham Underwriting Limited	GBR	IA	Marketform Holdings Limited	Ownership	100.000	American Financial Group, Inc.	
							Marketform Limited	GBR	NIA	Marketform Holdings Limited	Ownership	100.000	American Financial Group, Inc.	
							Gabinete Marketform SL	ESP	NIA	Marketform Limited	Ownership	100.000	American Financial Group, Inc.	
							Marketform Australia Pty Limited	AUS	NIA	Marketform Limited	Ownership	100.000	American Financial Group, Inc.	
							Studio Marketform SRL	ITA	NIA	Marketform Limited	Ownership	100.000	American Financial Group, Inc.	
							Marketform Management Services Limited	GBR	NIA	Marketform Holdings Limited	Ownership	100.000	American Financial Group, Inc.	
							Marketform Managing Agency Limited	GBR	NIA	Marketform Holdings Limited	Ownership	100.000	American Financial Group, Inc.	
			98-0431601				Sampford Underwriting Limited	GBR	IA	Marketform Holdings Limited	Ownership	100.000	American Financial Group, Inc.	
							Marketform Trust Company Limited	GBR	NIA	Marketform Group Limited	Ownership	100.000	American Financial Group, Inc.	
			06-1356481				Great American Financial Resources, Inc.	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	1
			31-1422717				AAG Insurance Agency, Inc.	KY	NIA	Great American Financial Resources, Inc.	Ownership	100.000	American Financial Group, Inc.	
			34-1017531				Ceres Group, Inc.	DE	NIA	Great American Financial Resources, Inc.	Ownership	100.000	American Financial Group, Inc.	
			47-0717079				Continental General Corporation	NE	NIA	Ceres Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			47-0463747				Continental General Insurance Company	OH	IA	Continental General Corporation	Ownership	100.000	American Financial Group, Inc.	
			34-1947042				QQAgency of Texas, Inc.	TX	NIA	Ceres Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-1395344				Great American Advisors, Inc.	OH	NIA	Great American Financial Resources, Inc.	Ownership	100.000	American Financial Group, Inc.	
			13-1935920				Great American Life Insurance Company	OH	IA	Great American Financial Resources, Inc.	Ownership	100.000	American Financial Group, Inc.	
			45-2969767				Aerielle IP Holdings, LLC	OH	NIA	Great American Life Insurance Company	Ownership	62.500	American Financial Group, Inc.	2
			26-4391696				Aerielle, LLC	DE	NIA	Great American Life Insurance Company	Ownership	62.500	American Financial Group, Inc.	2
			31-1021738				Annuity Investors Life Insurance Company	OH	IA	Great American Life Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			27-4078277				Bay Bridge Marina Hemingway's Restaurant, LLC	MD	NIA	Great American Life Insurance Company	Ownership	85.000	American Financial Group, Inc.	
			27-0513333				Bay Bridge Marina Management, LLC	MD	NIA	Great American Life Insurance Company	Ownership	85.000	American Financial Group, Inc.	
			20-1246122				Brothers Management, LLC	FL	NIA	Great American Life Insurance Company	Ownership	99.000	American Financial Group, Inc.	
			45-3988240				FT Liquidation, LLC	OH	NIA	Great American Life Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			20-4604276				GALIC - Bay Bridge Marina, LLC	MD	NIA	Great American Life Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			45-5565693				GALIC - Sorrento, LLC	FL	NIA	Great American Life Insurance Company	Ownership	65.000	American Financial Group, Inc.	2
			31-1391777				GALIC Brothers, Inc.	OH	NIA	Great American Life Insurance Company	Ownership	80.000	American Financial Group, Inc.	
			45-1144095				GALIC Pointe, LLC	FL	NIA	Great American Life Insurance Company	Ownership	65.000	American Financial Group, Inc.	2
			26-3260520				Manhattan National Holding Corporation	OH	NIA	Great American Life Insurance Company	Ownership	100.000	American Financial Group, Inc.	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Q12.2

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0084.....	American Financial Group, Inc.....	67083.....	45-0252531..... 52-2179330..... 74-2180806.....				Manhattan National Life Insurance Company..... Skipjack Marina Corp..... United Teacher Associates, Ltd.....	IL..... MD..... TX.....	IA..... NIA..... NIA.....	Manhattan National Holding Corporation..... Great American Life Insurance Company..... Great American Financial Resources, Inc.....	Ownership..... Ownership..... Ownership.....	...100.000 ...100.000 ...100.000	American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc.....	 1.....
0084.....	American Financial Group, Inc.....	63479.....	58-0869673..... 42-1575938..... 27-3062314..... 45-4110027.....				United Teacher Associates Insurance Company..... Great American Holding, Inc..... Agricultural Services, LLC..... United States Commodities Producers LLC.....	TX..... OH..... OH..... MT.....	IA..... NIA..... NIA..... NIA.....	United Teacher Associates, Ltd..... American Financial Group, Inc..... Great American Holding, Inc..... Agricultural Services, LLC.....	Ownership..... Ownership..... Ownership..... Ownership.....	...100.000 ...100.000 ...100.000 ...75.000	American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc.....	..... ..... ..... .....
0084.....	American Financial Group, Inc.....	14084.....	27-4395897..... 27-2354685.....				Livestock Market Enhancement Risk Retention Group United States Livestock Producers, LLC.....	NV..... NV.....	IA..... NIA.....	United States Commodities Producers LLC..... Agricultural Services, LLC.....	Ownership..... Ownership.....	1.000 ...75.000	American Financial Group, Inc..... American Financial Group, Inc.....	2.....
0084.....	American Financial Group, Inc.....	14084.....	27-4395897.....				Livestock Market Enhancement Risk Retention Group	NV.....	IA.....	United States Livestock Producers, LLC.....	Ownership.....	...99.000	American Financial Group, Inc.....	2.....
0084.....	American Financial Group, Inc.....	35351.....	31-0912199.....				American Empire Surplus Lines Insurance Company	DE.....	IA.....	Great American Holding, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	37990.....	31-0973761..... 59-1671722.....				American Empire Insurance Company..... American Empire Underwriters, Inc..... GAI Australia Pty Ltd..... Great American International Insurance Limited.....	OH..... TX..... AUS..... IRL.....	IA..... NIA..... NIA..... IA.....	American Empire Surplus Lines Insurance Company American Empire Insurance Company..... Great American Holding, Inc..... Great American Holding, Inc.....	Ownership..... Ownership..... Ownership..... Ownership.....	...100.000 ...100.000 ...100.000 ...100.000	American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc.....	..... ..... ..... .....
0084.....	American Financial Group, Inc.....	23418.....	73-0556513.....				Mid-Continent Casualty Company.....	OH.....	IA.....	Great American Holding, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	15380.....	73-1406844.....				Mid-Continent Assurance Company.....	OH.....	IA.....	Mid-Continent Casualty Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	13794.....	38-3803661..... 30-0571535.....				Mid-Continent Excess and Surplus Insurance Company Mid-Continent Specialty Insurance Services, Inc....	DE..... OK.....	IA..... NIA.....	Mid-Continent Casualty Company..... Mid-Continent Casualty Company.....	Ownership..... Ownership.....	...100.000 ...100.000	American Financial Group, Inc..... American Financial Group, Inc.....	..... .....
0084.....	American Financial Group, Inc.....	23426.....	73-0773259.....				Oklahoma Surety Company.....	OH.....	IA.....	Mid-Continent Casualty Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	22179.....	95-2801326.....				Republic Indemnity Company of America.....	CA.....	IA.....	Great American Holding, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	43753.....	31-1054123..... 59-1683711..... 59-3385208..... 59-3409855.....				Republic Indemnity Company of California..... Summit Consulting, LLC..... Heritage Summit Healthcare, LLC..... Summit Holding Southeast, Inc.....	CA..... FL..... FL..... FL.....	IA..... NIA..... NIA..... NIA.....	Republic Indemnity Company of America..... Great American Holding, Inc..... Summit Consulting, LLC..... Great American Holding, Inc.....	Ownership..... Ownership..... Ownership..... Ownership.....	...100.000 ...100.000 ...100.000 ...100.000	American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc.....	..... ..... ..... .....
0084.....	American Financial Group, Inc.....	10701.....	59-1835212.....				Bridgefield Employers Insurance Company.....	FL.....	IA.....	Summit Holding Southeast, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	10335.....	59-3269531.....				Bridgefield Casualty Insurance Company.....	FL.....	IA.....	Bridgefield Employers Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	.....
0084.....	American Financial Group, Inc.....	16691.....	31-0501234..... 45-2969767..... 26-4391696..... 31-1463075.....				Great American Insurance Company..... Aerielle IP Holdings, LLC..... Aerielle, LLC..... American Signature Underwriters, Inc.....	OH..... OH..... DE..... OH.....	UIP..... NIA..... NIA..... NIA.....	American Financial Group, Inc..... Great American Insurance Company..... Great American Insurance Company..... Great American Insurance Company.....	Ownership..... Ownership..... Ownership..... Ownership.....	...100.000 ...37.500 ...37.500 ...100.000	American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc..... American Financial Group, Inc.....	 2..... 2.....

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

Q12.3

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
			59-2840291				Brothers Property Corporation.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...80.000	American Financial Group, Inc.....	
			20-5173494				Brothers Le Pavillon, LLC.....	DE.....	NIA.....	Brothers Property Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			20-5173589				Brothers Le Pavillon (SPE), LLC.....	DE.....	NIA.....	Brothers Le Pavillon, LLC.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			25-1754638				Brothers Pennsylvanian Corporation.....	PA.....	NIA.....	Brothers Property Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			59-2840294				Brothers Property Management Corporation.....	OH.....	NIA.....	Brothers Property Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			20-4498054				Crescent Centre Apartments.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	1.....
			31-1277904				Crop Managers Insurance Agency, Inc.....	KS.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-0589001				Dempsey & Siders Agency, Inc.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-1341668				Eden Park Insurance Brokers, Inc.....	CA.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							El Aguila, Compañía de Seguros, S.A. de C.V.....	MEX.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							Financiadora de Primas Condor, S.A. de C.V.....	MEX.....	NIA.....	El Aguila, Compañía de Seguros, S.A. de C.V....	Ownership.....	...99.000	American Financial Group, Inc.....	
			39-1404033				Farmers Crop Insurance Alliance, Inc.....	KS.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			13-3628555				FCIA Management Company, Inc.....	NY.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							Foreign Credit Insurance Association.....	NY.....	OTH.....	Great American Insurance Company.....	Management.....		American Financial Group, Inc.....	3.....
			31-1753938				GAI Warranty Company.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-1765544				GAI Warranty Company of Florida.....	FL.....	NIA.....	GAI Warranty Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							GAI Warranty Company of Canada Inc.....	CAN.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			45-5565693				GALIC - Sorrento, LLC.....	FL.....	NIA.....	Great American Insurance Company.....	Ownership.....	...35.000	American Financial Group, Inc.....	2.....
			45-1144095				GALIC Pointe, LLC.....	FL.....	NIA.....	Great American Insurance Company.....	Ownership.....	...35.000	American Financial Group, Inc.....	2.....
			61-1329718				Global Premier Finance Company.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			74-2693636				Great American Agency of Texas, Inc.....	TX.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	26832.....	95-1542353				Great American Alliance Insurance Company.....	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	26344.....	15-6020948				Great American Assurance Company.....	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	39896.....	61-0983091				Great American Casualty Insurance Company.....	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-1228726				Great American Claims Services, Inc.....	DE.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	10646.....	36-4079497				Great American Contemporary Insurance Company	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	37532.....	31-0954439				Great American E & S Insurance Company.....	DE.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	41858.....	31-1036473				Great American Fidelity Insurance Company.....	DE.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-1652643				Great American Insurance Agency, Inc.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	22136.....	13-5539046				Great American Insurance Company of New York..	NY.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	38024.....	31-0974853				Great American Lloyd's Insurance Company.....	TX.....	IA.....	Great American Insurance Company.....	Other.....		American Financial Group, Inc.....	4.....
			31-1073664				Great American Lloyd's, Inc.....	TX.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-0856644				Great American Management Services, Inc.....	OH.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	38580.....	31-1288778				Great American Protection Insurance Company....	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-0918893				Great American Re Inc.....	DE.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	Federal ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership Board, Management Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0084.....	American Financial Group, Inc.....	31135.....	31-1209419				Great American Security Insurance Company.....	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	33723.....	31-1237970				Great American Spirit Insurance Company.....	OH.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							Insurance (GB) Limited.....	GBR.....	IA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			59-1263251				Key Largo Group, Inc.....	FL.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			34-1607394		0001301106	NASDAQ.....	National Interstate Corporation.....	OH.....	UDP.....	Great American Insurance Company.....	Ownership.....	...51.400	American Financial Group, Inc.....	
			34-1899058				American Highways Insurance Agency, Inc.....	OH.....	NIA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-1548235				Explorer RV Insurance Agency, Inc.....	OH.....	NIA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			98-0191335				Hudson Indemnity, Ltd.....	CYM.....	IA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			66-0660039				Hudson Management Group, Ltd.....	VIR.....	NIA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			34-1607396				National Interstate Insurance Agency, Inc.....	OH.....	NIA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							Commercial For Hire Transportation Purchasing Group	SC.....	NIA.....	National Interstate Insurance Agency, Inc.....	Management.....		American Financial Group, Inc.....	5.....
0084.....	American Financial Group, Inc.....	32620.....	34-1607395				National Interstate Insurance Company.....	OH.....	RE.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	11051.....	99-0345306				National Interstate Insurance Company of Hawaii, Inc.	OH.....	DS.....	National Interstate Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			43-1254631				TransProtection Service Company.....	MO.....	DS.....	National Interstate Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	41106.....	95-3623282				Triumphe Casualty Company.....	OH.....	DS.....	National Interstate Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	21172.....	86-0114294				Vanliner Insurance Company.....	MO.....	DS.....	National Interstate Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
							Vanliner Reinsurance Limited.....	BMU.....	DS.....	National Interstate Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			20-5546054				Safety Claims & Litigation Services, LLC.....	MT.....	NIA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			46-4570914				Safety Claims and Litigation Services, LLC.....	OH.....	NIA.....	National Interstate Corporation.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			27-2226948				Pinecrest Place LLC.....	FL.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			871850814.				PLLS Canada Insurance Brokers Inc.....	CAN.....	NIA.....	Great American Insurance Company.....	Ownership.....	...49.000	American Financial Group, Inc.....	
			31-1293064				Professional Risk Brokers, Inc.....	IL.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			72-1331800				Strategic Comp Holdings, L.L.C.....	LA.....	NIA.....	Great American Insurance Company.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			36-4517754				Strategic Comp Services, L.L.C.....	LA.....	NIA.....	Strategic Comp Holdings, L.L.C.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			32-0050970				Strategic Comp, L.L.C.....	LA.....	NIA.....	Strategic Comp Holdings, L.L.C.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-0686194				One East Fourth, Inc.....	OH.....	NIA.....	American Financial Group, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-0883227				Pioneer Carpet Mills, Inc.....	OH.....	NIA.....	American Financial Group, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-1119320				TEJ Holdings, Inc.....	OH.....	NIA.....	American Financial Group, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	
			31-0728327				Three East Fourth, Inc.....	OH.....	NIA.....	American Financial Group, Inc.....	Ownership.....	...100.000	American Financial Group, Inc.....	

Q12.4

Asterisk	Explanation
1	Another affiliated company owns 1% or less of the shares.
2	The entity is owned by more than one company within the AFG Group.
3	Great American Insurance Company is the majority member of the Association
4	Beneficial interest and indirect control is established by trust agreements between Great American Insurance Company and each of the underwriters of the Company.
5	Company is affiliated but not owned

PART 1 - LOSS EXPERIENCE

Lines of Business	Current Year to Date			Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	17,100		0.0	
2. Allied lines.....	1,598,528	184,821	11.6	25.5
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....	857,995	264,825	30.9	(6.8)
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	2,894,018	470,751	16.3	47.6
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....		474	0.0	8.3
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....	297,534	1,051	0.4	23.9
16. Workers' compensation.....	61,152,473	38,357,658	62.7	59.9
17.1. Other liability-occurrence.....	16,214,611	8,383,362	51.7	22.8
17.2. Other liability-claims made.....	9,338	(610,397)	(6,536.7)	67.3
17.3. Excess workers' compensation.....	4,505		0.0	
18.1. Products liability-occurrence.....			0.0	
18.2. Products liability-claims made.....			0.0	
19.1, 19.2. Private passenger auto liability.....	1,864,271	537,165	28.8	118.8
19.3, 19.4. Commercial auto liability.....	112,085,555	96,228,562	85.9	81.3
21. Auto physical damage.....	29,140,373	16,419,309	56.3	54.2
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....	32,820	6,641	20.2	0.0
26. Burglary and theft.....		1,106	0.0	3.1
27. Boiler and machinery.....	20,512	198	1.0	
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0.0	
35. Totals.....	226,189,634	160,245,528	70.8	67.2
DETAILS OF WRITE-INS				
3401.			0.0	
3402.			0.0	
3403.			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

PART 2 - DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....	6,664	13,175	9,488
2. Allied lines.....	997,632	1,760,725	1,376,875
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....	560,634	938,558	866,610
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	1,481,894	2,992,376	3,263,366
10. Financial guaranty.....			
11.1. Medical professional liability - occurrence.....			
11.2. Medical professional liability - claims made.....			
12. Earthquake.....			(456)
13. Group accident and health.....			
14. Credit accident and health.....			
15. Other accident and health.....			81,678
16. Workers' compensation.....	25,070,533	52,276,989	45,171,765
17.1. Other liability-occurrence.....	12,888,211	22,704,929	20,814,801
17.2. Other liability-claims made.....	2,084	21,941	(6,931)
17.3. Excess workers' compensation.....			10,889
18.1. Products liability-occurrence.....			
18.2. Products liability-claims made.....			
19.1 19.2. Private passenger auto liability.....	1,031,954	2,032,399	2,178,648
19.3 19.4. Commercial auto liability.....	65,281,597	130,529,975	127,810,398
21. Auto physical damage.....	18,975,972	35,764,020	35,605,994
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....	27,700	34,860	10,350
26. Burglary and theft.....			(784)
27. Boiler and machinery.....	10,927	18,978	16,162
28. Credit.....			
29. International.....			
30. Warranty.....			
31. Reinsurance-nonproportional assumed property.....	XXX	XXX	XXX
32. Reinsurance-nonproportional assumed liability.....	XXX	XXX	XXX
33. Reinsurance-nonproportional assumed financial lines.....	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....	0	0	0
35. Totals.....	126,335,802	249,088,925	237,208,853
DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Q14

	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)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 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. 2011 + Prior.....	67,261	61,083	128,344	36,389	260	36,649	51,702	94	48,960	100,756	20,830	(11,769)	9,061									
2. 2012.....	32,011	44,573	76,584	15,572	121	15,693	30,770	318	37,247	68,335	14,331	(6,887)	7,444									
3. Subtotals 2012 + Prior.....	99,272	105,656	204,928	51,961	381	52,342	82,472	412	86,207	169,091	35,161	(18,656)	16,505									
4. 2013.....	39,859	90,609	130,468	22,917	2,091	25,008	36,356	1,260	72,198	109,814	19,414	(15,060)	4,354									
5. Subtotals 2013 + Prior.....	139,131	196,265	335,396	74,878	2,472	77,350	118,828	1,672	158,405	278,905	54,575	(33,716)	20,859									
6. 2014.....	XXX.....	XXX.....	XXX.....	XXX.....	17,063	17,063	XXX.....	21,811	56,032	77,843	XXX.....	XXX.....	XXX.....									
7. Totals.....	139,131	196,265	335,396	74,878	19,535	94,413	118,828	23,483	214,437	356,748	54,575	(33,716)	20,859									
8. Prior Year-End's Surplus As Regards Policyholders	283,419										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. ....39.2 %	2. ....(17.2)%	3. ....6.2 %
																				Col. 13, Line 7 Line 8		
																				4.7.4 %		

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	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

Explanation:

1.
2.
3.
4.

Bar Code:

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

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

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

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

National Interstate Insurance Company

Overflow Page for Write-Ins

Additional Write-ins for Assets:

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Miscellaneous receivable.....	169,669	.....	.....169,669	108,513
2597. Summary of remaining write-ins for Line 25.....	169,669	0	169,669	108,513

National Interstate Insurance Company
SCHEDULE A - VERIFICATION
Real Estate

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	15,536,369	15,693,715
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	486,902	338,183
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....	257,864	495,529
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	15,765,407	15,536,369
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	15,765,407	15,536,369

SCHEDULE B - VERIFICATION
Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	23,883,002	21,713,639
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	614,346	2,120,055
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	1,442,970	49,308
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).....	25,940,318	23,883,002
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	25,940,318	23,883,002

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	808,599,692	780,524,064
2. Cost of bonds and stocks acquired.....	59,074,285	328,598,066
3. Accrual of discount.....	870,690	1,779,920
4. Unrealized valuation increase (decrease).....	1,619,729	4,004,405
5. Total gain (loss) on disposals.....	1,627,950	4,456,515
6. Deduct consideration for bonds and stocks disposed of.....	53,995,209	304,710,870
7. Deduct amortization of premium.....	2,234,706	5,896,964
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....	364,853	155,443
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	815,197,579	808,599,692
11. Deduct total nonadmitted amounts.....	180,511	183,840
12. Statement value at end of current period (Line 10 minus Line 11).....	815,017,068	808,415,852

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a).....	499,656,905	37,348,732	32,378,519	8,506,620	499,656,905	513,133,738		482,528,268
2. NAIC 2 (a).....	80,222,733	2,030,000	2,065,499	(10,876,571)	80,222,733	69,310,663		83,266,772
3. NAIC 3 (a).....	10,522,883		24,720	1,493,349	10,522,883	11,991,512		11,965,526
4. NAIC 4 (a).....	7,511,704	1,000,000	602,192	146,365	7,511,704	8,055,877		8,807,456
5. NAIC 5 (a).....	914,638		88,457	(1,677)	914,638	824,503		1,000,445
6. NAIC 6 (a).....	345,451		52,078		345,451	293,373		1,595,173
7. Total Bonds.....	599,174,313	40,378,732	35,211,466	(731,914)	599,174,313	603,609,665	0	589,163,639
PREFERRED STOCK								
8. NAIC 1.....	1,499,851	1,000,000		3,962	1,499,851	2,503,813		1,499,889
9. NAIC 2.....	6,541,500			118,800	6,541,500	6,660,300		6,300,852
10. NAIC 3.....	3,236,250			54,128	3,236,250	3,290,378		3,065,800
11. NAIC 4.....	13,371				13,371	13,371		578,309
12. NAIC 5.....								
13. NAIC 6.....	27,045				27,045	27,045		27,045
14. Total Preferred Stock.....	11,318,017	1,000,000	0	176,890	11,318,017	12,494,907	0	11,471,894
15. Total Bonds and Preferred Stock.....	610,492,330	41,378,732	35,211,466	(555,024)	610,492,330	616,104,573	0	600,635,533

(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 \$.....21,315,983; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	21,315,983	XXX.....	21,315,983	471	.....

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	7,205,475	23,562,907
2. Cost of short-term investments acquired.....	28,909,654	65,932,318
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	14,799,145	82,289,750
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	21,315,983	7,205,475
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	21,315,983	7,205,475

Sch. DB-Pt A-Verification
NONE

Sch. DB-Pt B-Verification
NONE

Sch. DB-Pt C-Sn 1
NONE

Sch. DB-Pt C-Sn 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
Land and Office Building, 3250 Interstate Drive.....	Richfield.....	OH.....	...05/15/2014	Snavelly Building Co.....	.....	.....	.....99,060	99,485
Land and Office Building, 3250 Interstate Drive.....	Richfield.....	OH.....	...06/15/2014	Lou Ritenour.....	.....	.....	.....3,989	3,997
0199999. Totals.....					0	0	103,048	103,482
0399999. Totals.....					0	0	103,048	103,482

QE01

SCHEDULE A - PART 3

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

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

NONE

Sch. B-Pt 2
NONE

Sch. B-Pt 3
NONE

Sch. BA-Pt 2
NONE

Sch. BA-Pt 3
NONE

SCHEDULE D - PART 3

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

1	2				3	4	5		6	7	8	9	10
CUSIP Identification	Description				Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)	
Bonds - U.S. Political Subdivisions of States, Territories and Possessions													
463020 PY 7	IRONDALE-B-REF-TXB 2.70 10/01/2021.....					...06/06/2014	RAYMOND JAMES & ASSOCIATES.....		377,500	380,000		1FE.....	
969073 KM 6	WILL CNTY IL HSD #210 A 5.00 01/01/2029.....					...05/21/2014	WILLIAM BLAIR & COMPANY.....		1,123,100	1,000,000	20,278	1FE.....	
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions.....									1,500,600	1,380,000	20,278	XXX.....	
Bonds - U.S. Special Revenue and Special Assessment													
3130A1 FE 3	FED HOME LN BANK STEP-UP 04/15/19.....					...04/25/2014	STIFEL NICOLAUS.....		1,248,813	1,250,000	226	1.....	
3130A2 FQ 4	FED HOME LN BANK 2.75 07/14/2021.....					...06/16/2014	STIFEL NICOLAUS.....		784,215	785,000		1.....	
3133ED KX 9	FED FARM CREDIT 2.45 08/05/2020.....					...06/25/2014	CLARKE (G.X.) & CO.....		669,833	670,000	2,325	1.....	
3133ED KY 7	FED FARM CREDIT 2.50 11/05/2020.....					...06/27/2014	CLARKE (G.X.) & CO.....		964,904	965,000	3,686	1.....	
3136AC A5 0	FNR 2013-18 PA PAC 2.00 11/25/2041.....					...06/25/2014	CANTOR FITZGERALD & CO.....		932,377	951,253	1,533	1.....	
3136G1 JE 0	FANNIE MAE 2.00 04/16/2021.....					...06/12/2014	RAYMOND JAMES & ASSOCIATES.....		929,120	955,000	3,024	1.....	
3137BA XY 3	FHR 4342 BD PAC 2.50 12/15/2043.....					...06/02/2014	JANNEY MONTGOMERY SCOTT.....		886,698	887,183	247	1.....	
3137BA ZV 7	FHR 4336 WV SEQ 3.00 10/15/2025.....					...06/11/2014	CANTOR FITZGERALD & CO.....		635,138	616,172	770	1.....	
3137BB FW 5	FHR 4349 CD PAC 2.50 03/15/2044.....					...06/25/2014	JANNEY MONTGOMERY SCOTT.....		649,391	650,000	1,309	1.....	
45129W MB 3	ID ST HSG 7 FIN HOME A G2 3.50 5/21/2044.....					...05/05/2014	WELLS FARGO BROKERAGE SERVICES.....		1,047,031	1,000,000	1,847	1Z.....	
60416Q FY 5	MN HSG FIN AGY A 3.00 07/01/2044.....					...06/11/2014	RBC CAPITAL MARKETS.....		1,000,000	1,000,000		1FE.....	
64972C BD 4	NYC HSG DEV A TXBL 3.05 06/15/2036.....					...06/19/2014	BARCLAYS CAPITAL.....		1,000,000	1,000,000		1FE.....	
91743P AH 8	UTAH HSG CORP D G2 4.00 06/21/2044.....					...06/03/2014	WELLS FARGO BROKERAGE SERVICES.....		1,080,000	1,000,000	2,000	1Z.....	
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....									11,827,519	11,729,609	16,967	XXX.....	
Bonds - Industrial and Miscellaneous													
00084U AJ 1	ACASC 2014-1A B2 CLO MEZ SEQ 4.22 07/26.....				R.....	...06/06/2014	DEUTSCHE BANK.....		497,500	500,000		1FE.....	
03765D AJ 9	APID 2014-18A A2B CLO SEQ 4.2 07/22/2026.....				R.....	...06/26/2014	JP MORGAN SECURITIES INC.....		1,000,000	1,000,000		1FE.....	
08180F AC 5	BSP 2014-IVA A1B CLO SEQ SSNR 3.61 07/26.....				R.....	...05/02/2014	DEUTSCHE BANK.....		1,000,000	1,000,000		1FE.....	
08180F AG 6	BSP 2014-IVA A2B CLO MEZ SEQ 4.26 07/26.....				R.....	...05/02/2014	DEUTSCHE BANK.....		296,280	300,000		1FE.....	
09626Q AJ 6	BLUEM 2014-2A B2 CLO MEZ 4.085 07/20/26.....				R.....	...06/09/2014	JP MORGAN SECURITIES INC.....		1,000,000	1,000,000		1FE.....	
125634 AN 5	CLIF 2014-1A A ABS PT SNR 3.29 06/18/29.....					...06/17/2014	WELLS FARGO BROKERAGE SERVICES.....		499,794	500,000		1FE.....	
23204G AA 8	CUSTOMERS BANCORP 4.625 06/26/2019.....					...06/24/2014	US BANCORP.....		1,000,000	1,000,000		2Z.....	
46639J AE 0	JPMCC 2013-C10 A5 SEQ SSNR 3.1425 12/47.....					...04/03/2014	JP MORGAN SECURITIES INC.....		1,462,500	1,500,000	917	1FM.....	
67108W AL 3	OZLM 2014-7A A2B CLO MEZ 4.249 07/17/26.....				R.....	...06/13/2014	DEUTSCHE BANK.....		498,750	500,000		1FE.....	
67108W AN 9	OZLM 2014-7A B2 CLO MEZ 5.35 07/17/2026.....				R.....	...06/13/2014	DEUTSCHE BANK.....		498,400	500,000		1FE.....	
74348T AN 2	PROSPECT CAPITAL 5.00 07/15/2019.....					...04/07/2014	Exchanged.....		1,030,000	1,000,000		2FE.....	
81881L AC 1	SHACK 2014-6A B2 CLO MEZ SEQ 4.41 07/26.....				R.....	...06/12/2014	BANC OF AMERICA SECURITIES.....		495,450	500,000		1FE.....	
89678F A* 1	TRI-STATE CAPITAL 5.75 7/1/2019.....					...06/05/2014	Private Placement.....		1,000,000	1,000,000		4Z.....	
3899999. Total Bonds - Industrial and Miscellaneous.....									10,278,674	10,300,000	917	XXX.....	
8399997. Total Bonds - Part 3.....									23,606,792	23,409,609	38,162	XXX.....	
8399999. Total Bonds.....									23,606,792	23,409,609	38,162	XXX.....	
Preferred Stocks - Industrial and Miscellaneous													
313148 87 6	FARMER MAC C 6.00.....					...06/17/2014	BANC OF AMERICA SECURITIES.....	40,000.000	1,000,000			P1UFE.....	
8499999. Total Preferred Stocks - Industrial and Miscellaneous.....									1,000,000	XXX.....	0	XXX.....	
8999997. Total Preferred Stocks - Part 3.....									1,000,000	XXX.....	0	XXX.....	

QE04

SCHEDULE D - PART 3

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

1	2			3	4	5		6	7	8	9	10
CUSIP Identification	Description			Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
8999999. Total Preferred Stocks.....									1,000,000	.XXX	0	.XXX
Common Stocks - Industrial and Miscellaneous												
06985P	10	0	BASIC ENERGY SERVICES INC.....		..05/16/2014	CABRERA CAPITAL MARKETS.....		1,728.000	43,088	.XXX		L
073295	10	7	BBCN BANCORP INC.....		..05/22/2014	CANTOR FITZGERALD & CO.....		10,655.000	160,284	.XXX		L
143905	10	7	CARRIAGE SERVICES INC.....		..04/09/2014	CABRERA CAPITAL MARKETS.....		1,985.000	35,684	.XXX		L
143905	10	7	CARRIAGE SERVICES INC.....		..04/10/2014	CABRERA CAPITAL MARKETS.....		611.000	10,981	.XXX		L
143905	10	7	CARRIAGE SERVICES INC.....		..05/09/2014	CABRERA CAPITAL MARKETS.....		2,044.000	31,859	.XXX		L
150602	20	9	CEDAR REALTY TRUST INC.....		..05/12/2014	CANTOR FITZGERALD & CO.....		3,461.000	21,789	.XXX		L
189754	10	4	COACH INC.....		..06/18/2014	ISI GROUP.....		3,500.000	137,950	.XXX		L
189754	10	4	COACH INC.....		..06/19/2014	INTERSTATE GROUP.....		4,300.000	155,784	.XXX		L
278642	10	3	EBAY INC.....		..06/20/2014	STRATEGAS RESEARCH.....		3,000.000	147,113	.XXX		L
278642	10	3	EBAY INC.....		..06/24/2014	UBS WARBURG.....		2,000.000	97,719	.XXX		L
292218	10	4	EMPLOYERS HOLDINGS INC.....		..05/01/2014	CABRERA CAPITAL MARKETS.....		2,941.000	66,194	.XXX		L
292218	10	4	EMPLOYERS HOLDINGS INC.....		..05/27/2014	CABRERA CAPITAL MARKETS.....		2,008.000	44,413	.XXX		L
320817	10	9	FIRST MERCHANTS CORP.....		..05/27/2014	CABRERA CAPITAL MARKETS.....		8,124.000	165,268	.XXX		L
320817	10	9	FIRST MERCHANTS CORP.....		..06/26/2014	CABRERA CAPITAL MARKETS.....		1,605.000	33,852	.XXX		L
337915	10	2	FIRSTMERIT CORPORATION.....		..04/29/2014	CANTOR FITZGERALD & CO.....		1,679.000	32,474	.XXX		L
343873	10	5	FLUSHING FINANCIAL CORPORATION.....		..05/16/2014	CABRERA CAPITAL MARKETS.....		1,650.000	31,708	.XXX		L
38983D	10	2	GREAT AJAX CORP.....		..06/30/2014	FRIEDMAN BILLINGS RAMSEY.....		50,000.000	750,000	.XXX		A
427093	10	9	HERCULES OFFSHORE INC.....		..04/24/2014	CABRERA CAPITAL MARKETS.....		7,723.000	33,248	.XXX		L
481130	10	2	JOURNAL COMMUNICATIONS INC-A.....		..04/08/2014	CABRERA CAPITAL MARKETS.....		573.000	4,765	.XXX		L
481130	10	2	JOURNAL COMMUNICATIONS INC-A.....		..04/11/2014	CABRERA CAPITAL MARKETS.....		2,764.000	23,149	.XXX		L
481130	10	2	JOURNAL COMMUNICATIONS INC-A.....		..04/14/2014	CABRERA CAPITAL MARKETS.....		4,985.000	41,656	.XXX		L
481130	10	2	JOURNAL COMMUNICATIONS INC-A.....		..05/07/2014	CABRERA CAPITAL MARKETS.....		3,978.000	32,095	.XXX		L
489170	10	0	KENNAMETAL INC.....		..05/21/2014	CABRERA CAPITAL MARKETS.....		1,160.000	53,258	.XXX		L
576690	10	1	MATERION CORP.....		..05/21/2014	CABRERA CAPITAL MARKETS.....		971.000	32,111	.XXX		L
653656	10	8	NICE SYSTEMS LTD-SPONS ADR.....	R.....	..05/09/2014	CABRERA CAPITAL MARKETS.....		845.000	32,169	.XXX		L
74386T	10	5	PROVIDENT FINANCIAL SERVICES.....		..04/29/2014	CANTOR FITZGERALD & CO.....		1,906.000	32,671	.XXX		L
74386T	10	5	PROVIDENT FINANCIAL SERVICES.....		..05/07/2014	CABRERA CAPITAL MARKETS.....		1,277.000	21,537	.XXX		L
74386T	10	5	PROVIDENT FINANCIAL SERVICES.....		..06/30/2014	CABRERA CAPITAL MARKETS.....		1,971.000	33,987	.XXX		L
781270	10	3	RUDOLPH TECHNOLOGIES INC.....		..06/30/2014	CABRERA CAPITAL MARKETS.....		1,747.000	17,130	.XXX		L
83013P	10	5	SIZMEK INC.....		..05/07/2014	CABRERA CAPITAL MARKETS.....		4,699.000	45,888	.XXX		L
83013P	10	5	SIZMEK INC.....		..06/13/2014	CANTOR FITZGERALD & CO.....		2,437.000	22,908	.XXX		L
83013P	10	5	SIZMEK INC.....		..06/16/2014	CANTOR FITZGERALD & CO.....		2,373.000	22,123	.XXX		L
86183P	10	2	STONERIDGE INC.....		..05/08/2014	CANTOR FITZGERALD & CO.....		2,987.000	32,318	.XXX		L
86933F	10	7	SUTHERLAND ASSET MANAGEMENT.....		..06/20/2014	Capitalized Interest.....		1,066.670	16,000	.XXX		A
87157D	10	9	SYNAPTICS INC.....		..04/30/2014	CABRERA CAPITAL MARKETS.....		713.000	43,481	.XXX		L
D18190	89	8	DEUTSCHE BANK AG-REGISTERED.....	F.....	..06/20/2014	UBS WARBURG.....		2,000.000	73,587	.XXX		L
9099999. Total Common Stocks - Industrial and Miscellaneous.....									2,580,236	.XXX	0	.XXX
Common Stocks - Parent, Subsidiaries and Affiliates												

QE04.1

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
92206@ 10 7	VANLINER INS CO.....		...06/30/2014	UNIGROUP, INC.....		183,656	XXX.....		K.....
9199999.	Total Common Stocks - Parent, Subsidiaries and Affiliates.....					183,656	XXX.....	0	XXX.....
9799997.	Total Common Stocks - Part 3.....					2,763,892	XXX.....	0	XXX.....
9799999.	Total Common Stocks.....					2,763,892	XXX.....	0	XXX.....
9899999.	Total Preferred and Common Stocks.....					3,763,892	XXX.....	0	XXX.....
9999999.	Total Bonds, Preferred and Common Stocks.....					27,370,685	XXX.....	38,162	XXX.....

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

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NA/IC Design- nation or Market Indicator (a)

Bonds - U.S. Government

36241L	S7	2			GNJO PL 783242 SEQ 3.00 02/15/2026.....	.....	06/15/2014	MBS Paydown.....	.....	.....28,298	28,298	29,907	29,717	.....	.....(189)	.....	.....(189)	.....	.....28,298	.....	.....	.....0	330	02/15/2026	1.....
38373A	D9	4			GNR 2009-69 PV PAC 4.00 08/20/2039.....	.....	06/20/2014	MBS Paydown.....	.....	.....12,748	12,748	13,408	13,318	.....	.....(72)	.....	.....(72)	.....	.....12,748	.....	.....	.....0	214	08/20/2039	1.....
38375C	6N	5			GNR 2012-116 PG PAC 2.00 10/20/2040.....	.....	06/20/2014	MBS Paydown.....	.....	.....11,696	11,696	12,005	11,983	.....	.....15	.....	.....15	.....	.....11,696	.....	.....	.....0	91	10/20/2040	1.....
38375G	2G	5			GNR 2012-102 DN SEQ 1.50 09/20/2040.....	.....	06/20/2014	MBS Paydown.....	.....	.....36,459	36,459	36,437	36,436	.....	.....3	.....	.....3	.....	.....36,459	.....	.....	.....0	229	09/20/2040	1.....
38376E	VJ	1			GNR 2009-110 AB SEQ 4.00 04/16/2039.....	.....	06/16/2014	MBS Paydown.....	.....	.....35,557	35,557	37,254	36,895	.....	.....(138)	.....	.....(138)	.....	.....35,557	.....	.....	.....0	577	04/16/2039	1.....
38376G	TM	2			GNR 2010-102 AD SEQ 3.581 11/16/39.....	.....	06/16/2014	MBS Paydown.....	.....	.....735,003	735,003	762,519	727,451	.....	.....6,990	.....	.....6,990	.....	.....735,003	.....	.....	.....0	12,354	11/16/2039	1.....
38376X	L5	0			GNR 2010-31 AP PAC 4.00 08/20/38.....	.....	06/20/2014	MBS Paydown.....	.....	.....80,329	80,329	83,578	82,652	.....	.....(263)	.....	.....(263)	.....	.....80,329	.....	.....	.....0	1,368	08/20/2038	1.....
38377E	NN	0			GNR 2010-42 NH PAC 4.00 04/20/39.....	.....	06/20/2014	MBS Paydown.....	.....	.....58,071	58,071	60,266	59,630	.....	.....(118)	.....	.....(118)	.....	.....58,071	.....	.....	.....0	977	04/20/2039	1.....
38377L	ZD	3			GNR 2010-127 NH PAC 3.00 02/20/39.....	.....	06/20/2014	MBS Paydown.....	.....	.....54,370	54,370	56,010	55,558	.....	.....27	.....	.....27	.....	.....54,370	.....	.....	.....0	679	02/20/2039	1.....
38377W	W9	1			GNR 2011-106 ME PAC 3.00 06/20/38.....	.....	06/20/2014	MBS Paydown.....	.....	.....128,350	128,350	134,287	131,572	.....	.....(357)	.....	.....(357)	.....	.....128,350	.....	.....	.....0	1,614	06/20/2038	1.....
38378T	AF	7			GNR 2013-71 GA PAC 2.50 07/20/2041.....	.....	06/20/2014	MBS Paydown.....	.....	.....14,896	14,896	14,939	14,936	.....	.....(11)	.....	.....(11)	.....	.....14,896	.....	.....	.....0	155	07/20/2041	1.....
0599999. Total Bonds - U.S. Government.....							.....	.....1,195,777	1,195,777	1,240,609	1,200,150	.....	.....0	5,886	0	5,886	0	1,195,777	0	0	0	0	18,588	XXX...	XXX...

Bonds - U.S. States, Territories and Possessions

677519	K2	5			OH ST HGR ED 4.50 05/01/2015.....	.....	05/01/2014	Call.....	.....	.....525,000	525,000	559,713	525,366	.....	.....(1,463)	.....	.....(1,463)	.....	.....525,000	.....	.....	.....0	11,813	05/01/2015	1FE.....
1799999. Total Bonds - U.S. States, Territories and Possessions.....							.....	.....525,000	525,000	559,713	525,366	.....	.....0	(1,463)	0	(1,463)	0	525,000	0	0	0	0	11,813	XXX...	XXX...

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

274605	MU	5			EAST PROVIDENCE RI 5.50 05/15/2014.....	.....	05/15/2014	Maturity.....	.....	.....250,000	250,000	271,130	250,000	.....	.....	.....	.....0	.....	.....250,000	.....	.....	.....0	6,875	05/15/2014	2FE.....
539243	RC	1			LIVONIA MI PUB SD SRS A 5.00 05/01/2014.....	.....	05/01/2014	Maturity.....	.....	.....750,000	750,000	808,823	750,780	.....	.....(3,120)	.....	.....(3,120)	.....	.....750,000	.....	.....	.....0	18,750	05/01/2014	1FE.....
935477	DZ	9			WARREN OH SD-SCH IMPT 5.00 12/01/2016.....	.....	06/01/2014	Call.....	.....	.....1,500,000	1,500,000	1,654,470	1,503,140	.....	.....(7,849)	.....	.....(7,849)	.....	.....1,500,000	.....	.....	.....0	37,500	12/01/2016	1FE.....
2499999. Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions.....							.....	.....2,500,000	2,500,000	2,734,423	2,503,920	.....	.....0	(10,969)	0	(10,969)	0	2,500,000	0	0	0	0	63,125	XXX...	XXX...

Bonds - U.S. Special Revenue and Special Assessment

196479	TZ	2	CO HSG SF PR I AA 5.00 11/01/2028.....	05/01/2014	Sinking Fund Redemption.....	35,000	35,000	37,903	37,204	(2,049)	(2,049)	35,000	0	875	11/01/2028	1FE.....	
19647P	BA	0	CO ST HSG FIN AUTH MF I 3.20 02/01/2044.....	06/01/2014	MBS Paydown.....	44,961	44,961	44,961	44,961	0	0	44,961	0	491	02/01/2044	1FE.....	
20774W	G9	6	CT HSG FIN 4.00 11/15/2040.....	04/17/2014	Partial Call.....	210,000	210,000	218,574	216,526	(6,727)	(6,727)	210,000	0	7,188	11/15/2040	1FE.....	
3128M1	CK	3	FGCI G11974 PT 5.50 05/01/2021.....	06/15/2014	MBS Paydown.....	14,073	14,073	14,271	14,172	(11)	(11)	14,073	0	326	05/01/2021	1.....	
3128MB	DN	4	FGCI G12609 PT 5.50 04/01/2022.....	06/15/2014	MBS Paydown.....	11,754	11,754	11,974	11,856	(11)	(11)	11,754	0	262	04/01/2022	1.....	
3128X4	FR	7	FREDDIE MAC 4.7 08/03/15.....	05/29/2014	RAYMOND JAMES & ASSOCIATES	525,013	500,000	499,500	499,849	46	46	499,868	25,144	25,144	19,583	08/03/2015	1.....
31294L	6V	0	FGCI E02684 PT 4.50 03/01/25.....	06/15/2014	MBS Paydown.....	50,232	50,232	52,650	51,619	(118)	(118)	50,232	0	930	03/01/2025	1.....	
31315P	HR	3	FARMER MAC 3.05 05/14/2014.....	05/14/2014	Maturity.....	1,000,000	1,000,000	1,000,000	1,000,001	(3)	(3)	1,000,000	0	15,250	05/14/2014	1.....	
31331Y	AW	0	FED FARM CREDIT 5.00 04/01/2015.....	05/29/2014	RAYMOND JAMES & ASSOCIATES	1,283,628	1,235,000	1,355,845	1,256,925	(9,099)	(9,099)	1,253,179	30,449	30,449	41,510	04/01/2015	1.....
3133ED	F2	3	FEDERAL FARM CREDIT BANK 2.35 02/12/2020....	05/23/2014	Call.....	575,000	575,000	573,419		1,581	1,581	575,000	0	3,791	02/12/2020	1.....	
3133XC	T6	0	FHLB SK-2015 1 PT 5.14 08/18/2015.....	06/18/2014	MBS Paydown.....	6,484	6,484	6,459	6,477	2	2	6,484	0	140	08/18/2015	1.....	
31359M	XX	6	FANNIE MAE 5.00 03/02/2015.....	05/29/2014	RAYMOND JAMES & ASSOCIATES	2,386,793	2,305,000	2,513,626	2,340,198	(15,915)	(15,915)	2,333,663	53,130	53,130	86,758	03/02/2015	1.....

SCHEDULE D - PART 4

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

QE05.1

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
3136A0	DT	1	FNR 2011-77 A SEQ 3.50 08/25/2036.....	.....	06/25/2014	MBS Paydown.....	.....	.....91,348	91,348	93,046	92,087	.....	.....(234)	.....	.....(234)	.....	.....91,348	.....	.....	.....0	1,297	08/25/2036	1.....
3136A1	N8	4	FNR 2011-114 VA SEQ 3.50 07/25/26.....	.....	06/25/2014	MBS Paydown.....	.....	.....50,530	50,530	53,957	52,790	.....	.....759	.....	.....759	.....	.....50,530	.....	.....	.....0	737	07/25/2026	1.....
3136A3	TS	0	FNR 2012-11 PN PAC 4.402 11/25/40.....	.....	06/25/2014	MBS Paydown.....	.....	.....34,572	34,572	36,247	34,572	.....	.....643	.....	.....643	.....	.....34,572	.....	.....	.....0	556	11/25/2040	1.....
3136A5	BB	1	FNR 2012-40 PAC 2.00 09/25/40.....	.....	06/25/2014	MBS Paydown.....	.....	.....22,883	22,883	22,991	22,968	.....	.....(8)	.....	.....(8)	.....	.....22,883	.....	.....	.....0	197	09/25/2040	1.....
3136A5	P6	7	FNR 2012-53 PB PAC 2.25 02/25/41.....	.....	06/25/2014	MBS Paydown.....	.....	.....39,057	39,057	40,106	39,915	.....	.....312	.....	.....312	.....	.....39,057	.....	.....	.....0	362	02/25/2041	1.....
3136A6	4N	1	FNR 2012-72 QE SEQ 3.00 01/25/38.....	.....	06/25/2014	MBS Paydown.....	.....	.....83,618	83,618	87,746	87,285	.....	.....(512)	.....	.....(512)	.....	.....83,618	.....	.....	.....0	1,067	01/25/2038	1.....
3136A7	5E	8	FNR 2012-96 PD PAC 2.00 07/25/2041.....	.....	06/25/2014	MBS Paydown.....	.....	.....34,285	34,285	34,732	34,668	.....	.....36	.....	.....36	.....	.....34,285	.....	.....	.....0	292	07/25/2041	1.....
3136A8	XC	9	FNR 2012-99 AB SEQ 1.75 05/25/2039.....	.....	06/25/2014	MBS Paydown.....	.....	.....22,508	22,508	22,439	22,443	.....	.....4	.....	.....4	.....	.....22,508	.....	.....	.....0	166	05/25/2039	1.....
3136AA	MJ	1	FNR 2012-139 BH PAC 2.00 02/25/2042.....	.....	06/25/2014	MBS Paydown.....	.....	.....34,068	34,068	34,738	34,704	.....	.....48	.....	.....48	.....	.....34,068	.....	.....	.....0	280	02/25/2042	1.....
3136AA	Y7	4	FNR 2012-145 TA PAC 1.25 11/25/2042.....	.....	06/25/2014	MBS Paydown.....	.....	.....32,162	32,162	32,054	32,060	.....	.....18	.....	.....18	.....	.....32,162	.....	.....	.....0	172	11/25/2042	1.....
3136AA	YL	3	FNR 2012-133 GE PAC 1.50 08/25/2041.....	.....	06/25/2014	MBS Paydown.....	.....	.....4,543	4,543	4,536	4,536	.....	.....0	.....	.....0	.....	.....4,543	.....	.....	.....0	28	08/25/2041	1.....
3136AB	H7	1	FNR 2013-5 BD SEQ 2.00 03/25/2040.....	.....	06/25/2014	MBS Paydown.....	.....	.....15,500	15,500	15,474	15,474	.....	.....1	.....	.....1	.....	.....15,500	.....	.....	.....0	133	03/25/2040	1.....
3136AC	EK	3	FNR 2013-10 NE PAC 2.00 01/25/42.....	.....	06/25/2014	MBS Paydown.....	.....	.....37,758	37,758	38,194	38,168	.....	.....34	.....	.....34	.....	.....37,758	.....	.....	.....0	311	01/25/2042	1.....
3136AC	JY	8	FNR 2013-17 PC SEQ 2.00 03/25/2039.....	.....	06/25/2014	MBS Paydown.....	.....	.....6,238	6,238	6,335	6,331	.....	.....(17)	.....	.....(17)	.....	.....6,238	.....	.....	.....0	51	03/25/2039	1.....
3136AD	2H	1	FNR 2013-43 XP PAC 1.50 08/25/2041.....	.....	06/25/2014	MBS Paydown.....	.....	.....23,305	23,305	22,741	22,820	.....	.....44	.....	.....44	.....	.....23,305	.....	.....	.....0	146	08/25/2041	1.....
3136AD	P9	4	FNR 2013-41 AE SEQ SSUP 2.00 07/25/2037.....	.....	06/25/2014	MBS Paydown.....	.....	.....26,450	26,450	25,791	25,822	.....	.....49	.....	.....49	.....	.....26,450	.....	.....	.....0	224	07/25/2037	1.....
3136AE	6N	2	FNR 2013-74 HA SEQ 3.00 10/25/2037.....	.....	06/25/2014	MBS Paydown.....	.....	.....15,936	15,936	16,285	16,255	.....	.....(79)	.....	.....(79)	.....	.....15,936	.....	.....	.....0	192	10/25/2037	1.....
3136AE	EZ	6	FNR 2013-53 WG PAC 2.00 06/25/2042.....	.....	06/25/2014	MBS Paydown.....	.....	.....14,825	14,825	14,231	14,302	.....	.....39	.....	.....39	.....	.....14,825	.....	.....	.....0	123	06/25/2042	1.....
3136AE	S7	3	FNR 2013-53 WL PAC 1.50 01/25/2042.....	.....	06/25/2014	MBS Paydown.....	.....	.....39,802	39,802	37,501	37,709	.....	.....142	.....	.....142	.....	.....39,802	.....	.....	.....0	248	01/25/2042	1.....
3136AE	Z4	2	FNR 2013-70 VA PAC 3.00 08/25/2026.....	.....	06/25/2014	MBS Paydown.....	.....	.....29,213	29,213	29,898	29,833	.....	.....(48)	.....	.....(48)	.....	.....29,213	.....	.....	.....0	365	08/25/2026	1.....
3136AF	NE	0	FNR 2013-75 VG PAC AD 3.25 08/25/2026.....	.....	06/25/2014	MBS Paydown.....	.....	.....11,448	11,448	11,759	11,739	.....	.....(19)	.....	.....(19)	.....	.....11,448	.....	.....	.....0	155	08/25/2026	1.....
3136AG	LA	8	FNR 2013-93 VA SEQ 3.00 01/25/25.....	.....	06/25/2014	MBS Paydown.....	.....	.....18,996	18,996	19,423	19,386	.....	.....(32)	.....	.....(32)	.....	.....18,996	.....	.....	.....0	238	01/25/2025	1.....
31371L	RK	7	FNCN 255290 PT 4.00 06/01/14.....	.....	06/25/2014	MBS Paydown.....	.....	.....10,008	10,008	10,367	10,002	.....	.....(21)	.....	.....(21)	.....	.....10,008	.....	.....	.....0	147	06/01/2014	1.....
3137A1	X9	9	FHR 3719 LE SEQ 4.00 08/15/2028.....	.....	06/15/2014	MBS Paydown.....	.....	.....94,518	94,518	97,737	95,488	.....	.....702	.....	.....702	.....	.....94,518	.....	.....	.....0	1,593	08/15/2028	1.....
3137A2	PF	2	FHR 3766 HE PT 3.00 11/15/20.....	.....	06/15/2014	MBS Paydown.....	.....	.....120,920	120,920	122,507	121,747	.....	.....(94)	.....	.....(94)	.....	.....120,920	.....	.....	.....0	1,600	11/15/2020	1.....
3137A2	W9	8	FHR 3752 PD PAC 2.75 09/15/2040.....	.....	06/15/2014	MBS Paydown.....	.....	.....26,527	26,527	27,323	27,303	.....	.....34	.....	.....34	.....	.....26,527	.....	.....	.....0	304	09/15/2040	1.....
3137A6	DT	6	FHR 3815 GD SEQ 4.00 09/15/2025.....	.....	06/15/2014	MBS Paydown.....	.....	.....74,582	74,582	77,309	75,909	.....	.....152	.....	.....152	.....	.....74,582	.....	.....	.....0	1,225	09/15/2025	1.....
3137A6	FB	3	FHR 3809 GA PAC 4.50 10/15/39.....	.....	06/15/2014	MBS Paydown.....	.....	.....111,174	111,174	116,224	114,170	.....	.....720	.....	.....720	.....	.....111,174	.....	.....	.....0	2,056	10/15/2039	1.....
3137A9	J7	2	FHR 3843 GJ PAC 3.50 10/15/39.....	.....	06/15/2014	MBS Paydown.....	.....	.....29,527	29,527	31,165	30,831	.....	.....7	.....	.....7	.....	.....29,527	.....	.....	.....0	431	10/15/2039	1.....
3137A9	VR	4	FHR 3835 BA SEQ 4.00 08/15/2038.....	.....	06/15/2014	MBS Paydown.....	.....	.....55,186	55,186	57,773	57,319	.....	.....(496)	.....	.....(496)	.....	.....55,186	.....	.....	.....0	861	08/15/2038	1.....
3137AE	LS	2	FHR 3910 JC SEQ 2.00 12/15/2037.....	.....	06/15/2014	MBS Paydown.....	.....	.....29,785	29,785	30,446	30,380	.....	.....(87)	.....	.....(87)	.....	.....29,785	.....	.....	.....0	248	12/15/2037	1.....
3137AJ	6F	6	FHR 3955 BG 2.50 02/15/2041.....	.....	06/15/2014	MBS Paydown.....	.....	.....42,590	42,590	41,612	41,612	.....	.....17	.....	.....17	.....	.....42,590	.....	.....	.....0	191	02/15/2041	1.....
3137AJ	HW	7	FHR 3960 YH SEQ 2.00 08/15/2040.....	.....	06/15/2014	MBS Paydown.....	.....	.....40,003	40,003	40,878	40,810	.....	.....(42)	.....	.....(42)	.....	.....40,003	.....	.....	.....0	320	08/15/2040	1.....
3137AP	GN	4	FHR 4029 NE PAC 2.50 03/15/2041.....	.....	06/15/2014	MBS Paydown.....	.....	.....23,919	23,919	24,757	24,719	.....	.....(3)	.....	.....(3)	.....	.....23,919	.....	.....	.....0	258	03/15/2041	1.....
3137AQ	ZE	1	FHR 4059 BC SEQ 2.50 04/15/39.....	.....	06/15/2014	MBS Paydown.....	.....	.....50,306	50,306	51,941	51,878	.....	.....(444)	.....	.....(444)	.....	.....50,306	.....	.....	.....0	533	04/15/2039	1.....
3137AR	RT	5	FHR 4080 DA PAC 2.00 03/15/2041.....	.....	06/15/2014	MBS Paydown.....	.....	.....20,458	20,458	20,944	20,912	.....	.....(49)	.....	.....(49)	.....	.....20,458	.....	.....	.....0	163	03/15/2041	1.....

SCHEDULE D - PART 4

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

QE05.2

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
3137AR Z6 6	FHR 4083 CA SEQ 2.00 12/15/2038.....			06/15/2014	MBS Paydown.....		19,213	19,213	18,781	18,795		93		93		19,213			0	149	12/15/2038	1.....
3137AS Q8 0	FHR 4088 PA PAC 3.00 12/15/40.....			06/15/2014	MBS Paydown.....		5,196	5,196	5,443	5,426		51		51		5,196			0	67	12/15/2040	1.....
3137AT Q5 4	FHR 4097 TG SEQ 2.00 05/15/2039.....			06/15/2014	MBS Paydown.....		31,511	31,511	30,595	30,625		22		22		31,511			0	265	05/15/2039	1.....
3137AT W5 7	FHR 4106 EC PAC 1.75 04/15/41.....			06/15/2014	MBS Paydown.....		35,172	35,172	35,304	35,285		15		15		35,172			0	274	04/15/2041	1.....
3137AU ML 0	FHR 4102 LA PAC 1.75 01/15/2040.....			06/15/2014	MBS Paydown.....		7,337	7,337	7,121			16		16		7,337			0	33	01/15/2040	1.....
3137AU VJ 5	FHR 4119 PA PAC 1.50 09/15/41.....			06/15/2014	MBS Paydown.....		32,622	32,622	32,745	32,731		(8)		(8)		32,622			0	214	09/15/2041	1.....
3137AU X8 7	FHR 4123 AE SEQ 2.00 09/15/2039.....			06/15/2014	MBS Paydown.....		37,925	37,925	38,055	38,049		(16)		(16)		37,925			0	315	09/15/2039	1.....
3137AW VA 0	FHR 4145 UC PT 1.50 12/15/2027.....			06/15/2014	MBS Paydown.....		8,266	8,266	8,229	8,231		6		6		8,266			0	52	12/15/2027	1.....
3137AY NZ 0	FHR 4161 TB PAC 2.50 11/15/2039.....			06/15/2014	MBS Paydown.....		22,204	22,204	22,265	22,260		(1)		(1)		22,204			0	228	11/15/2039	1.....
3137AY UE 9	FHR 4163 YA PAC 2.50 10/15/2041.....			06/15/2014	MBS Paydown.....		13,608	13,608	13,927	13,911		32		32		13,608			0	142	10/15/2041	1.....
3137B0 TR 5	FHR 4186 MC PT 1.50 03/15/2028.....			06/15/2014	MBS Paydown.....		25,231	25,231	24,166	24,242		125		125		25,231			0	155	03/15/2028	1.....
3137B4 4F 0	FHR 4236 WC PAC EXCH 3.00 05/15/42.....			06/15/2014	MBS Paydown.....		16,416	16,416	16,619	16,603		(53)		(53)		16,416			0	196	05/15/2042	1.....
3137B7 3L 1	FHR 4289 WE SEQ 3.00 08/15/2031.....			06/15/2014	MBS Paydown.....		9,138	9,138	9,361			(9)		(9)		9,138			0	71	08/15/2031	1.....
31393W W8 8	FHR 2641 WE PAC 4.50 01/15/2033.....			06/15/2014	MBS Paydown.....		11,305	11,305	11,005	11,181		28		28		11,305			0	195	01/15/2033	1.....
31394N 5L 8	FHR 2713 H SEQ 4.00 12/15/2018.....			06/15/2014	MBS Paydown.....		27,197	27,197	27,928	27,436		(52)		(52)		27,197			0	438	12/15/2018	1.....
31395A 4M 4	FHR 2809 DC SEQ 4.50 06/15/2019.....			06/15/2014	MBS Paydown.....		34,336	34,336	34,975	34,514		(39)		(39)		34,336			0	631	06/15/2019	1.....
31395J BA 3	FHR 2881 TE PAC 5.00 07/15/2033.....			06/15/2014	MBS Paydown.....		49,086	49,086	51,326	49,295		(31)		(31)		49,086			0	1,021	07/15/2033	1.....
31395J KT 2	FHR 2882 UM SEQ 4.50 08/15/2019.....			06/15/2014	MBS Paydown.....		319,890	319,890	330,736	304,504		2,541		2,541		319,890			0	5,928	08/15/2019	1.....
31395J MW 3	FHR 2892 DB SEQ 4.50 11/15/2019.....			06/15/2014	MBS Paydown.....		43,641	43,641	44,078	43,756		(33)		(33)		43,641			0	806	11/15/2019	1.....
31395L R8 6	FHR 2921 NE PAC 5.00 09/15/2033.....			06/15/2014	MBS Paydown.....		76,318	76,318	79,109	76,436		223		223		76,318			0	1,607	09/15/2033	1.....
31396A FH 2	FHR 3028 ME PAC 5.00 02/15/2034.....			06/15/2014	MBS Paydown.....		209,491	209,491	213,869	200,419		1,778		1,778		209,491			0	4,402	02/15/2034	1.....
31396E TN 6	FHR 3075 PD PAC 5.50 01/15/2035.....			06/15/2014	MBS Paydown.....		76,902	76,902	79,377	73,489		1,951		1,951		76,902			0	1,714	01/15/2035	1.....
31396H 6E 4	FHR 3102 PJ PAC 5.00 05/15/2034.....			06/15/2014	MBS Paydown.....		135,309	135,309	140,023	130,894		5,317		5,317		135,309			0	2,831	05/15/2034	1.....
31397F 2N 1	FHR 3282 YC SEQ 5.50 09/15/2021.....			06/15/2014	MBS Paydown.....		7,301	7,301	7,323	7,293		5		5		7,301			0	164	09/15/2021	1.....
31397S XM 1	FNR 2011-40 KA SEQ 3.50 03/25/2026.....			06/25/2014	MBS Paydown.....		8	8	8	8		0		0		8			0	0	03/25/2026	1.....
31397U RJ 0	FNR 2011-63 MV SEQ 3.50 07/25/24.....			06/25/2014	MBS Paydown.....		34,767	34,767	35,891	35,353		321		321		34,767			0	507	07/25/2024	1.....
31398F JG 7	FNR 2009-80 MA SEQ 4.00 04/25/2027.....			06/25/2014	MBS Paydown.....		16,693	16,693	17,481	16,950		(7)		(7)		16,693			0	287	04/25/2027	1.....
31398R E7 6	FNR 2010-57 DP PAC 4.00 08/25/2039.....			06/25/2014	MBS Paydown.....		29,605	29,605	30,585	30,011		55		55		29,605			0	501	08/25/2039	1.....
31398R ZU 2	FNR 2010-57 DB PAC 4.00 01/25/2038.....			06/25/2014	MBS Paydown.....		33,596	33,596	34,784	33,607		(98)		(98)		33,596			0	568	01/25/2038	1.....
31402D 7J 3	FNCI 726397 PT 4.00 07/01/2018.....			06/25/2014	MBS Paydown.....		36,194	36,194	37,212	36,622		(86)		(86)		36,194			0	606	07/01/2018	1.....
31403D JE 0	FNCI 745561 PT 5.00 08/01/2020.....			06/25/2014	MBS Paydown.....		29,736	29,736	29,852	29,739		5		5		29,736			0	622	08/01/2020	1.....
31403D KD 0	FNCI 745592 PT 5.00 01/01/2021.....			06/25/2014	MBS Paydown.....		21,602	21,602	21,798	21,662		(15)		(15)		21,602			0	446	01/01/2021	1.....
31412Q SE 0	FNCI PL 932117 PT 4.00 11/01/2024.....			06/25/2014	MBS Paydown.....		45,657	45,657	47,225	46,552		171		171		45,657			0	741	11/01/2024	1.....
31416W ZA 3	FNCT PL AB1636 PT 3.50 10/01/2030.....			06/25/2014	MBS Paydown.....		17,519	17,519	17,964	17,824		100		100		17,519			0	242	10/01/2030	1.....
31417Y GK 7	FNCI PL MA0201 SEQ 4.00 10/01/24.....			06/25/2014	MBS Paydown.....		49,082	49,082	50,692	50,184		(46)		(46)		49,082			0	788	10/01/2024	1.....
31417Y R2 5	FNCN MA0504 PT 3.50 08/01/2020.....			06/25/2014	MBS Paydown.....		54,382	54,382	56,761	55,515		(48)		(48)		54,382			0	793	08/01/2020	1.....

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design- nation or Market Indicator (a)
31417Y SD 0	FNCI PT 3.50 09/01/2025.....				06/25/2014	MBS Paydown.....		66,119	66,119	68,460	65,343	.....	.....1,543	.....	.....1,543	.....	.....66,119	.....	.....	.....0	973	09/01/2025	1.....
31417Y SK 4	FNCN MA0521 PT 3.50 09/01/2020.....				06/25/2014	MBS Paydown.....		76,671	76,671	80,200	78,340	.....	.....122	.....	.....122	.....	.....76,671	.....	.....	.....0	1,117	09/01/2020	1.....
31418A CR 7	FNCN PL MA0979 PT 3.00 02/01/2022.....				06/25/2014	MBS Paydown.....		16,001	16,001	16,797	16,528	.....	.....136	.....	.....136	.....	.....16,001	.....	.....	.....0	201	02/01/2022	1.....
31418V T5 1	FNCI AD7771 PT 4.00 07/01/2025.....				06/25/2014	MBS Paydown.....		24,933	24,933	25,922	25,621	.....	.....59	.....	.....59	.....	.....24,933	.....	.....	.....0	425	07/01/2025	1.....
31419D MQ 1	FNCI AE3066 PT 3.50 09/01/2025.....				06/25/2014	MBS Paydown.....		44,294	44,294	45,482	45,056	.....	.....193	.....	.....193	.....	.....44,294	.....	.....	.....0	637	09/01/2025	1.....
31419D NW 7	FNCI AE3104 PT 3.50 09/01/2025.....				06/25/2014	MBS Paydown.....		5,466	5,466	5,667	5,577	.....	.....16	.....	.....16	.....	.....5,466	.....	.....	.....0	80	09/01/2025	1.....
373506 AV 6	GA ENVIR WTR AUTH 4.00 03/15/2021.....				06/15/2014	Sinking Fund Redemption.....		115,000	115,000	113,834	113,825	.....	.....844	.....	.....844	.....	.....115,000	.....	.....	.....0	1,883	03/15/2021	1FE.....
45129W MB 3	ID ST HSG 7 FIN HOME A G2 3.50 5/21/2044.....				06/21/2014	MBS Paydown.....		1,503	1,503	1,573	5,301	.....	.....(1)	.....	.....(1)	.....	.....1,503	.....	.....	.....0	4	05/21/2044	1Z.....
45201L WF 8	IL ST HSG DEV AUTH C 3.875 12/01/2043.....				06/01/2014	MBS Paydown.....		5,301	5,301	5,301	5,301	.....	.....	.....	.....0	.....	.....5,301	.....	.....	.....0	86	12/01/2043	1FE.....
45506A BL 4	IN ST HSG & CMNTY DEV 4.50 06/01/2028.....				06/01/2014	Sinking Fund Redemption.....		75,000	75,000	80,301	79,020	.....	.....(4,091)	.....	.....(4,091)	.....	.....75,000	.....	.....	.....0	1,688	06/01/2028	1FE.....
46613C TV 7	JE A FL ELEC SYS SRS C 5.00 10/01/2014.....				04/01/2014	Call.....		1,000,000	1,000,000	1,065,000	1,000,000	.....	.....(3,554)	.....	.....(3,554)	.....	.....1,000,000	.....	.....	.....0	25,000	10/01/2014	1FE.....
49130T NP 7	KY HSG CORP SER B 4.25 07/01/2027.....				06/03/2014	Partial Call.....		20,000	20,000	21,036	20,819	.....	.....(844)	.....	.....(844)	.....	.....20,000	.....	.....	.....0	784	07/01/2027	1FE.....
54627A CD 7	LA SFM HMOWNR ZONE B-1 5.70 12/01/2038.....				04/01/2014	Partial Call.....		25,000	25,000	26,650	25,863	.....	.....(927)	.....	.....(927)	.....	.....25,000	.....	.....	.....0	1,114	12/01/2038	1FE.....
54627A CD 7	LA SFM HMOWNR ZONE B-1 5.70 12/01/2038.....				06/01/2014	Sinking Fund Redemption.....		20,000	20,000	21,320	20,691	.....	.....(741)	.....	.....(741)	.....	.....20,000	.....	.....	.....0	512	12/01/2038	1FE.....
57419P HA 0	MARYLAND ST CMNTY 5.75 09/01/2039.....				06/16/2014	Partial Call.....		50,000	50,000	51,925	51,302	.....	.....(1,359)	.....	.....(1,359)	.....	.....50,000	.....	.....	.....0	2,276	09/01/2039	1FE.....
60416Q CD 4	MN HFA-NON AMT-MTG 4.50 01/01/2031.....				06/01/2014	Partial Call.....		35,000	35,000	36,963	36,490	.....	.....(1,535)	.....	.....(1,535)	.....	.....35,000	.....	.....	.....0	1,444	01/01/2031	1FE.....
60416Q DL 5	MN HSG FIN MTG SRS D 4.50 07/01/2034.....				06/01/2014	Partial Call.....		30,000	30,000	32,387	31,819	.....	.....(1,874)	.....	.....(1,874)	.....	.....30,000	.....	.....	.....0	1,238	07/01/2034	1FE.....
60416Q FT 6	MN HSG FIN AGY-A 2.60 09/01/2042.....				06/01/2014	Partial Call.....		27,071	27,071	27,098	27,094	.....	.....(24)	.....	.....(24)	.....	.....27,071	.....	.....	.....0	281	09/01/2042	1FE.....
60535G AX 0	MS ST HOME CORP SR A 4.50 12/01/2031.....				05/01/2014	Partial Call.....		20,000	20,000	21,554	21,069	.....	.....(1,107)	.....	.....(1,107)	.....	.....20,000	.....	.....	.....0	772	12/01/2031	1FE.....
60535G AX 0	MS ST HOME CORP SR A 4.50 12/01/2031.....				06/01/2014	Sinking Fund Redemption.....		25,000	25,000	26,942	26,336	.....	.....(1,383)	.....	.....(1,383)	.....	.....25,000	.....	.....	.....0	519	12/01/2031	1FE.....
60535Q FD 7	MS HOME CORP 5.4 06/01/2038.....				05/01/2014	Partial Call.....		40,000	40,000	41,438	39,915	.....	.....(874)	.....	.....(874)	.....	.....40,000	.....	.....	.....0	1,793	06/01/2038	1FE.....
60535Q FD 7	MS HOME CORP 5.4 06/01/2038.....				06/01/2014	Sinking Fund Redemption.....		20,000	20,000	20,719	19,957	.....	.....(437)	.....	.....(437)	.....	.....20,000	.....	.....	.....0	480	06/01/2038	1FE.....
60535Q LY 4	MS ST HOME CORP SF MTGE 2.75 12/01/2032.....				06/01/2014	MBS Paydown.....		53,159	53,159	53,159	53,159	.....	.....	.....	.....0	.....	.....53,159	.....	.....	.....0	620	12/01/2032	1FE.....
60636X 8E 6	MO ST HSG SFH SR E-2 4.50 11/01/2027.....				06/01/2014	Partial Call.....		40,000	40,000	43,082	42,161	.....	.....(2,233)	.....	.....(2,233)	.....	.....40,000	.....	.....	.....0	1,163	11/01/2027	1FE.....
60637B BD 1	MISSOURI ST 4.625 05/01/2028.....				06/01/2014	Partial Call.....		30,000	30,000	31,941	31,440	.....	.....(1,485)	.....	.....(1,485)	.....	.....30,000	.....	.....	.....0	875	05/01/2028	1FE.....
60637B CK 4	MO SF HSG DEV SFM E4 4.25 11/01/2030.....				06/01/2014	Partial Call.....		40,000	40,000	42,909	42,282	.....	.....(2,353)	.....	.....(2,353)	.....	.....40,000	.....	.....	.....0	1,187	11/01/2030	1FE.....
61212R 4G 8	MT ST BRD OF HSG B-1 3.50 12/01/44.....				06/01/2014	Partial Call.....		25,000	25,000	25,707	25,674	.....	.....(690)	.....	.....(690)	.....	.....25,000	.....	.....	.....0	438	12/01/2044	1FE.....
64469D EF 4	NH SFM E AMT AQUIS 5.75 01/01/2037.....				04/01/2014	Partial Call.....		85,000	85,000	88,910	87,136	.....	.....(2,287)	.....	.....(2,287)	.....	.....85,000	.....	.....	.....0	3,666	01/01/2037	1FE.....
647200 M8 4	NM MTGE FIN AUTH SFM 4.625 09/01/2025.....				06/01/2014	Partial Call.....		10,000	10,000	10,497	10,359	.....	.....(372)	.....	.....(372)	.....	.....10,000	.....	.....	.....0	347	09/01/2025	1FE.....
647200 V3 5	NEW MEXICO SF MTGE B-1 3.75 03/01/2043.....				06/01/2014	Partial Call.....		30,000	30,000	31,794	31,535	.....	.....(1,578)	.....	.....(1,578)	.....	.....30,000	.....	.....	.....0	844	03/01/2043	1FE.....
647200 X6 6	NM MTGE FIN SFM C I 4.50 10/01/2043.....				06/01/2014	MBS Paydown.....		6,602	6,602	6,866	6,880	.....	.....8	.....	.....8	.....	.....6,602	.....	.....	.....0	178	10/01/2043	1FE.....
658207 MZ 5	NC ST HSG FIN SRS 2 4.25 01/01/2028.....				06/01/2014	Partial Call.....		15,000	15,000	15,710	15,562	.....	.....(579)	.....	.....(579)	.....	.....15,000	.....	.....	.....0	584	01/01/2028	1FE.....
677377 U9 2	OHIO HSG 4.80 11/01/2028.....				05/01/2014	Partial Call.....		40,000	40,000	43,288	42,476	.....	.....(2,552)	.....	.....(2,552)	.....	.....40,000	.....	.....	.....0	960	11/01/2028	1FE.....
686087 LA 3	OR ST HSG SFM AMT B 4.50 07/01/2023.....				04/01/2014	Partial Call.....		45,000	45,000	46,026	45,765	.....	.....(794)	.....	.....(794)	.....	.....45,000	.....	.....	.....0	1,519	07/01/2023	1FE.....
686087 NS 2	OR HSG & CMNTY SVCS B 2.50 07/01/2034.....				04/01/2014	Partial Call.....		40,000	40,000	40,000	40,001	.....	.....(0)	.....	.....(0)	.....	.....40,000	.....	.....	.....0	803	07/01/2034	1FE.....
686087 PG 6	OR HSG & CMNTY SVC 4.00 07/01/2043.....				04/01/2014	Partial Call.....		35,000	35,000	37,623	37,536	.....	.....(2,595)	.....	.....(2,595)	.....	.....35,000	.....	.....	.....0	509	07/01/2043	1FE.....

QE05.3

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NA/IC Design- nation or Market Indicator (a)
70920P AG 9	PA ST PUB SCH CMNTY COL 5.00 05/01/2014.....	....	05/01/2014	Maturity.....	.....	.....	.....	1,000,000	1,000,000	1,071,090	1,001,024	.....	.....(4,094)	.....	.....(4,094)	.....	.....1,000,000	.....	.....	.....0	25,000	05/01/2014	1FE.....
83712T BZ 3	SC ST HSG FIN/DEV SR 2 5.00 07/01/2027.....	....	04/01/2014	Partial Call.....	.....	.....	.....	10,000	10,000	10,806	10,561	.....	.....(581)	.....	.....(581)	.....	.....10,000	.....	.....	.....0	375	07/01/2027	1FE.....
880459 6U 1	TN HSG DEV AGY 5.75 01/01/2037.....	....	06/01/2014	Partial Call.....	.....	.....	.....	305,000	305,000	321,647	311,881	.....	.....(7,821)	.....	.....(7,821)	.....	.....305,000	.....	.....	.....0	14,351	01/01/2037	1FE.....
88271H EP 0	TEXAS ST HSG MTGE REV B 4.45 09/01/2028.....	....	06/01/2014	Partial Call.....	.....	.....	.....	15,000	15,000	16,068	15,851	.....	.....(875)	.....	.....(875)	.....	.....15,000	.....	.....	.....0	440	09/01/2028	1FE.....
3199999. Total Bonds - U.S. Special Revenue and Special Assessment.....								12,752,061	12,596,627	13,216,690	12,063,773	0	(65,133)	0	(65,133)	0	12,643,338	0	108,723	108,723	319,539	XXX...	XXX...

Bonds - Industrial and Miscellaneous

00249E	AA	8	AA AIRCRAFT FIN 2013-1 3.596 11/01/2017.....		06/01/2014	Sinking Fund Redemption.....				36,616	36,616	36,616	36,616				0		36,616			0	549	11/01/2017	2FE.....
007036	GS	9	ARMT 2005-2 2A1 SEQ CSTR 06/25/2035.....	....	06/25/2014	MBS Paydown.....				9,688	9,688	9,064	9,054	185		185		9,688			0	92	06/25/2035	1FM....	
02149M	AB	5	CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037.....	....	05/25/2014	MBS Paydown.....				55,054	55,054	45,553	55,210	(97)		(97)		55,054			0	1,164	03/25/2037	1FM....	
02149M	AB	5	CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037.....	....	06/25/2014	Pass-Through Loss.....					10,936	9,049				0					0	284	03/25/2037	1FM....	
04544N	AD	6	ABSHE 2006-HE6 A4 SEQ SNR FLT 11/25/2036.....	....	06/25/2014	MBS Paydown.....				21,141	21,141	17,758		847		847		21,141			0	32	11/25/2036	1FM....	
059475	AG	8	BOAA 2007-2 2A2 NAS SSNR 6.00 06/25/37.....	....	06/25/2014	Pass-Through Loss.....					37,960	27,568		(1,285)		(1,285)					0	366	06/25/2037	1FM....	
06985P	AH	3	BASIC ENERGY SERVICES 7.75 02/15/2019.....	....	04/10/2014	WELLS FARGO BROKERAGE SERVICES.....				356,310	333,000	341,176	337,466	(405)		(405)		337,410		18,900	18,900	17,205	02/15/2019	4FE.....	
073879	M5	4	BSABS 2005-AC6 21A1 SEQ SNR 5.25 09/2020.....	....	06/25/2014	MBS Paydown.....				88,457	88,457	89,508	89,476	(944)		(944)		88,457			0	1,669	09/25/2020	5FM....	
11042B	AA	0	BRITISH AIRWAYS 5.625 06/20/2020.....	R..	06/20/2014	Sinking Fund Redemption.....				2,188	2,188	2,188	2,188			0		2,188			0	62	06/20/2020	2FE.....	
12479L	AA	8	CAI 2012-1A A ABS 3.47 10/25/2027.....	R..	06/25/2014	MBS Paydown.....				25,000	25,000	24,995	24,995	0		0		25,000			0	361	10/25/2027	1FE.....	
12479L	AC	4	CAI 2013-1A A ABS 3.35 03/27/2028.....	R..	06/25/2014	MBS Paydown.....				25,000	25,000	24,998	24,998	0		0		25,000			0	349	03/27/2028	1FE.....	
1248ME	AG	4	CBASS 2007-CB4 A2D SEQ STEP 04/37.....	....	06/25/2014	MBS Paydown.....				379,559	379,559	311,238	321,334	47,896		47,896		379,559			0	7,324	04/25/2037	1FM....	
125634	AG	0	CLIF 2013-1A ABS 2.83 03/18/2028.....	....	06/18/2014	MBS Paydown.....				25,000	25,000	24,996	24,997	0		0		25,000			0	295	03/18/2028	1FE.....	
125634	AL	9	CLIF 2013-3A A ABS 3.67 11/18/2028.....	....	06/18/2014	MBS Paydown.....				14,778	14,778	14,777	14,777	0		0		14,778			0	226	11/18/2028	1FE.....	
12667F	5E	1	CWALT 2005-6CB 1A3 SEQ SNR 5.25 04/25/35.....	....	06/25/2014	MBS Paydown.....				54,686	54,686	49,735	49,355	86		86		54,686			0	1,111	04/25/2035	1FM....	
17309A	AD	1	CMALT 2006-A1 1A4 NAS 5.75 04/25/36.....	....	06/25/2014	MBS Paydown.....				19,787	19,787	17,654	18,691	(549)		(549)		19,787			0	504	04/25/2036	1FM....	
17309A	AD	1	CMALT 2006-A1 1A4 NAS 5.75 04/25/36.....	....	06/25/2014	Pass-Through Loss.....					1,330	1,183				0					0	26	04/25/2036	1FM....	
22545R	CN	4	CSMC 2006-TF2A SVA2 SEQ FLT10/15/2021.....	....	06/15/2014	MBS Paydown.....				3,000,000	3,000,000	2,707,500	2,950,755	64,405		64,405		3,000,000			0	6,470	10/15/2021	1FM....	
251510	DP	5	DBALT 2005-2 1A7 NAS SNR CSTR 04/25/35.....	....	06/25/2014	MBS Paydown.....				24,720	24,720	24,867		(52)		(52)		24,720			0	337	04/25/2035	3FM....	
26223U	AB	5	DRUGB 2012-1 A2 ABS 4.474 01/15/2025.....	....	04/15/2014	MBS Paydown.....				80,623	80,623	80,623	107,232	1		1		80,623			0	1,804	01/15/2025	2AM....	
26223U	AB	5	DRUGB 2012-1 A2 ABS 4.474 01/15/2025.....	....	06/25/2014	Make Whole Call.....				695,723	671,234	671,230	892,762	13		13		671,234		24,489	24,489	20,855	01/15/2025	2AM....	
29445U	AA	3	EQLS 2007-1 A2A SEQ SSNR FLT 04/25/2037.....	....	06/25/2014	MBS Paydown.....				256,438	256,438	249,386	252,354	3,599		3,599		256,438			0	236	04/25/2037	1FM....	
30605X	AA	1	FWAY 2012-1 A2 ABS 4.21 10/15/2042.....	....	06/15/2014	MBS Paydown.....				10,843	10,843	10,843	10,843			0		10,843			0	190	10/15/2042	1FE.....	
32028H	AD	5	FFML 2006-FF10 A4 SEQ FLT 07/25/2036.....	....	06/25/2014	MBS Paydown.....				40,563	40,563	37,800	38,184	353		353		40,563			0	53	07/25/2036	1FM....	
32051G	SD	8	FHAMS 2005-FA5 3A1 SEQ SSNR 5.50 8/25/35.....	....	06/25/2014	MBS Paydown.....				18,276	18,276	15,260	14,824	(46)		(46)		18,276			0	503	08/25/2035	1FM....	
362257	AB	3	GSAA 2006-17 A2 SEQ FLT 11/25/2036.....	....	06/25/2014	MBS Paydown.....				26,193	26,193	26,193	14,682			0		26,193			0	37	11/25/2036	1FM....	
362381	AA	3	GSAA 2006-12 A1 SEQ FLT 08/25/2036.....	....	06/25/2014	MBS Paydown.....				10,381	10,381	10,381	6,994	2,864		2,864		10,381			0	8	08/25/2036	1FM....	
36298Y	AA	8	GSAA 2006-14 A1 SEQ FLT 09/25/2036.....	....	06/25/2014	MBS Paydown.....				5,780	5,780	5,780	3,715	1,482		1,482		5,780			0	4	09/25/2036	1FM....	
37952U	AB	9	SEACO 2013-1A A ABS 2.98 04/17/2028.....	R..	06/17/2014	MBS Paydown.....				25,000	25,000	24,318		50		50		25,000			0	310	04/17/2028	1FE.....	

QE054

SCHEDULE D - PART 4

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

1	2		3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
											11	12	13	14	15							
CUSIP Identification	Description		F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NA/IC Design- nation or Market Indicator (a)
37952U AC 7	SEACO 2013-2A A ABS 3.67 11/17/2028.....		R..	06/17/2014	MBS Paydown.....		12,500	12,500	12,499	12,499	.....	.....0	.....	.....0	.....	.....12,500	.....	.....	.....0	190	11/17/2028	1FE....
40052T AA 7	GRYPHON FUNDING 0.00 8/05/2050.....		.....	06/05/2014	Paydown.....		52,078	52,078	25,592	7,313	.....	.....	.....	.....0	.....	.....52,078	.....	.....	.....0	81	08/05/2050	6.....
411707 AA 0	HNGRY 2013-1A A2 ABS 4.474 03/20/2043.....		.....	06/20/2014	MBS Paydown.....		7,500	7,500	7,500	7,500	.....	.....	.....	.....0	.....	.....7,500	.....	.....	.....0	168	03/20/2043	2AM....
45112A AA 5	ICONX 2012-1A A ABS 4.229 01/25/2043.....		.....	04/25/2014	MBS Paydown.....		17,500	17,500	17,500	17,501	.....	.....(0)	.....	.....(0)	.....	.....17,500	.....	.....	.....0	370	01/25/2043	1AM....
466247 SE 4	JPMMT 2005-A5 1A2 SEQ CSTR 08/25/35.....		.....	06/25/2014	MBS Paydown.....		68,871	68,871	58,282	59,347	.....	.....308	.....	.....308	.....	.....68,871	.....	.....	.....0	780	08/25/2035	1FM....
46625M MC 0	JPMCC 2002-C1 F SUB CSTR 07/12/2037.....		.....	06/12/2014	MBS Paydown.....		254,256	254,256	257,275	253,784	.....	.....(209)	.....	.....(209)	.....	.....254,256	.....	.....	.....0	6,929	07/12/2037	1FM....
46626L FL 9	JPMAC 2006-FRE1 A3 SEQ FLT 05/25/2035.....		.....	06/25/2014	MBS Paydown.....		43,364	43,364	40,695	40,260	.....	.....188	.....	.....188	.....	.....43,364	.....	.....	.....0	67	05/25/2035	1FM....
46627M FA 0	JPALT 2006-S1 3A2 SEQ FLT 03/25/36.....		.....	06/25/2014	MBS Paydown.....		56,433	56,433	44,829	58,872	.....	.....1,057	.....	.....1,057	.....	.....56,433	.....	.....	.....0	103	03/25/2036	1FM....
46627M FA 0	JPALT 2006-S1 3A2 SEQ FLT 03/25/36.....		.....	06/25/2014	Pass-Through Loss.....		.....	.....14,530	11,542	.....	.....	.....	.....	.....0	.....	.....	.....	.....	.....0	26	03/25/2036	1FM....
46629E AC 7	JPALT 2006-A4 A3 SEQ FLT 09/25/2036.....		.....	06/25/2014	MBS Paydown.....		17,334	17,334	17,333	19,532	.....	.....	.....611	(611)	.....	.....17,334	.....	.....	.....0	15	09/25/2036	2FM....
46629E AC 7	JPALT 2006-A4 A3 SEQ FLT 09/25/2036.....		.....	06/25/2014	Pass-Through Loss.....		.....	.....29,717	29,717	.....	.....	.....	.....	.....0	.....	.....	.....	.....	.....0	19	09/25/2036	2FM....
525ESC 1C 3	LEHMAN ESCROW 12/23/2010.....		.....	04/30/2014	Escrow Reorganization Distribution.....		64,164	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....64,164	64,164	.....	.....	12/23/2099	6*.....
525ESC 5A 3	LEHMAN ESCROW BROS 12/23/2099.....		.....	04/30/2014	Escrow Reorganization Distribution.....		127,506	.....	.....	.....	.....	.....	.....	.....0	.....	.....	.....	.....127,506	127,506	.....	12/23/2099	6*.....
52989L AH 2	LIBBEY GLASS INC 6.875 05/15/2020.....		.....	04/09/2014	Cash Tender.....		217,800	198,000	200,535	199,854	.....	.....(106)	.....	.....(106)	.....	.....199,845	.....	.....17,955	17,955	5,445	05/15/2020	4FE....
52989L AH 2	LIBBEY GLASS INC 6.875 05/15/2020.....		.....	05/09/2014	Call.....		22,660	22,000	22,330	22,241	.....	.....(18)	.....	.....(18)	.....	.....22,236	.....	.....424	424	731	05/15/2020	4FE....
590201 AB 5	MLFT 2008-LAQA A2 SEQ FLT 07/9/21.....		.....	05/09/2014	MBS Paydown.....		3,495,000	3,495,000	3,250,350	3,226,053	.....	.....99,033	.....	.....99,033	.....	.....3,495,000	.....	.....	.....0	10,214	07/09/2021	1FM....
61745M N9 0	MSC 2004-IQ8 B SUB 5.19 06/15/2040.....		.....	06/15/2014	MBS Paydown.....		1,688,354	1,688,354	1,725,287	1,703,032	.....	.....(17,620)	.....	.....(17,620)	.....	.....1,688,354	.....	.....	.....0	43,416	06/15/2040	1FM....
61755F AA 3	MSST 2007-1 A1 SEQ FLT 06/25/2037.....		.....	06/25/2014	MBS Paydown.....		41,391	41,391	38,584	39,001	.....	.....1,136	.....	.....1,136	.....	.....41,391	.....	.....	.....0	42	06/25/2037	1FM....
63860H AC 3	NSTR 2007-A AV3 SEQ FLT 03/25/2037.....		.....	06/25/2014	MBS Paydown.....		173,506	173,506	162,403	164,095	.....	.....3,012	.....	.....3,012	.....	.....173,506	.....	.....	.....0	226	03/25/2037	1FM....
63860L AC 4	NSTR 2007-B 2AV2 SEQ FLT 04/25/2037.....		.....	06/25/2014	MBS Paydown.....		207,414	207,414	184,858	187,222	.....	.....8,039	.....	.....8,039	.....	.....207,414	.....	.....	.....0	284	04/25/2037	1FM....
74348Y MA 6	PROSPECT CAPITAL NOTE 4.75 08/15/2019.....		.....	04/07/2014	NON-BROKER.....		1,030,000	1,000,000	1,000,000	.....	.....	.....4	.....	.....4	.....	.....1,000,004	.....	.....29,996	29,996	6,333	08/15/2019	2FE....
749239 AD 1	RAMP 2006-RZ5 A2 SEQ FLT 08/25/2046.....		.....	06/25/2014	MBS Paydown.....		112,333	112,333	103,159	104,505	.....	.....3,951	.....	.....3,951	.....	.....112,333	.....	.....	.....0	155	08/25/2046	1FM....
74924N AB 3	RASC 2007-KS4 A2 SEQ FLT 05/25/2037.....		.....	06/25/2014	MBS Paydown.....		148,597	148,597	142,839	149,154	.....	.....421	.....	.....421	.....	.....148,597	.....	.....	.....0	216	05/25/2037	1FM....
760985 UR 0	RAMP 2003-RS4 AI5 SEQ STP 05/25/2033.....		.....	06/25/2014	MBS Paydown.....		165,239	165,239	119,798	124,470	.....	.....12,654	.....	.....12,654	.....	.....165,239	.....	.....	.....0	4,004	05/25/2033	1FM....
76110W SZ 0	RASC 2003-KS7 AI5 SEQ STP 09/25/2033.....		.....	06/25/2014	MBS Paydown.....		50,287	50,287	43,750	44,631	.....	.....3,013	.....	.....3,013	.....	.....50,287	.....	.....	.....0	1,165	09/25/2033	1FM....
76111X TE 3	RFMSI 2005-SA1 2A SEQ 2.9425 03/25/2035.....		.....	06/25/2014	MBS Paydown.....		4,053	4,053	3,813	3,814	.....	.....2	.....	.....2	.....	.....4,053	.....	.....	.....0	47	03/25/2035	1FM....
78403D AA 8	SBA TOWER TRUST 4.254 04/15/2015.....		.....	05/20/2014	MIZUHO SEC USA.....		368,550	360,000	374,868	364,197	.....	.....(1,559)	.....	.....(1,559)	.....	.....363,631	.....	.....4,919	4,919	6,679	04/15/2015	1FE....
78571C AA 6	SABRE INC 8.50 05/15/2019.....		.....	05/07/2014	Partial Call.....		45,570	42,000	42,971	42,713	.....	.....(49)	.....	.....(49)	.....	.....42,701	.....	.....2,869	2,869	1,706	05/15/2019	4FE....
82650A AA 6	SRFC 2012-3A A ABS 1.87 08/20/2029.....		.....	06/20/2014	MBS Paydown.....		95,848	95,848	95,831	95,832	.....	.....9	.....	.....9	.....	.....95,848	.....	.....	.....0	741	08/20/2029	1FE....
83612P AC 4	SVHE 2007-1 2A2 SEQ FLT 03/25/37.....		.....	06/25/2014	MBS Paydown.....		102,500	102,500	98,079	97,667	.....	.....7,530	.....	.....7,530	.....	.....102,500	.....	.....	.....0	122	03/25/2037	1FM....
86358R DX 2	SASC 2001-SB1 A5 SEQ 3.375 8/25/31.....		.....	06/25/2014	MBS Paydown.....		15,222	15,222	13,756	13,857	.....	.....189	.....	.....189	.....	.....15,222	.....	.....	.....0	206	08/25/2031	1FM....
863619 AB 8	SASC 2007-OSI A2 SEQ FLT 06/25/2037.....		.....	06/25/2014	MBS Paydown.....		66,698	66,698	63,030	63,732	.....	.....1,037	.....	.....1,037	.....	.....66,698	.....	.....	.....0	69	06/25/2037	1FM....
872225 AD 9	TBW 2006-5 A3 SEQ STP 11/25/2036.....		.....	06/25/2014	MBS Paydown.....		16,694	16,694	14,753	.....	.....	.....758	.....	.....758	.....	.....16,694	.....	.....	.....0	202	11/25/2036	1FM....
87407P AA 8	TAL 2013-1A A ABS 2.83 02/22/2038.....		.....	06/20/2014	MBS Paydown.....		25,000	25,000	24,996	24,997	.....	.....0	.....	.....0	.....	.....25,000	.....	.....	.....0	295	02/22/2038	1FE....

QE05.5

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
												11	12	13	14	15							
CUSIP Identification	Description			F o r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Desig- nation or Market Indicator (a)
87407P	AJ	9	TAL 2014-1A A ABS SNR 3.51 02/22/2039.....	....	06/20/2014	MBS Paydown.....	.....	.....25,000	25,000	25,000	.....	.....	.....	.....	.....0	.....	.....25,000	.....	.....	.....0	202	02/22/2039	1FE.....
88314R	AA	4	TMCL 2013-1A A SEQ 3.9 09/20/2038.....	R..	06/20/2014	MBS Paydown.....	.....	.....37,500	37,500	37,308	37,317	.....	.....14	.....	.....14	.....	.....37,500	.....	.....	.....0	609	09/20/2038	1FE.....
96032U	AA	1	WESTR 2012-3A A ABS 2.50 03/20/25.....	....	06/20/2014	MBS Paydown.....	.....	.....68,699	68,699	68,699	68,490	.....	.....32	.....	.....32	.....	.....68,699	.....	.....	.....0	716	03/20/2025	1FE.....
3899999. Total Bonds - Industrial and Miscellaneous.....								14,253,225	14,045,649	13,292,001	12,554,983	4,346	236,885	611	240,621	0	13,962,004	0	291,221	291,221	155,001	XXX...	..XXX...
8399997. Total Bonds - Part 4.....								31,226,063	30,863,053	31,043,436	28,848,191	4,346	165,207	611	168,943	0	30,826,118	0	399,945	399,945	568,065	XXX...	..XXX...
8399999. Total Bonds.....								31,226,063	30,863,053	31,043,436	28,848,191	4,346	165,207	611	168,943	0	30,826,118	0	399,945	399,945	568,065	XXX...	..XXX...
Common Stocks - Industrial and Miscellaneous																							
002474	10	4	AZZ INC.....	....	06/26/2014	CABRERA CAPITAL MARKETS.	4,788,000	201,125	XXX.....	191,195	233,942	(42,747)	.....	.....	.....(42,747)	.....	.....191,195	.....	.....9,930	9,930	1,341	XXX...	L.....
00287Y	10	9	ABBVIE INC-WHEN ISSUED.....	....	05/20/2014	ANCORA ADVISORS LLC.....	9,100,000	486,566	XXX.....	242,926	480,571	(237,645)	.....	.....	.....(237,645)	.....	.....242,926	.....	.....243,640	243,640	7,462	XXX...	L.....
14149F	10	9	CARDINAL FINANCIAL CORPORATION.....	....	05/07/2014	CABRERA CAPITAL MARKETS.	3,278,000	53,095	XXX.....	37,923	58,971	(21,048)	.....	.....	.....(21,048)	.....	.....37,923	.....	.....15,172	15,172	524	XXX...	L.....
14149F	10	9	CARDINAL FINANCIAL CORPORATION.....	....	05/08/2014	CANTOR FITZGERALD & CO....	3,287,000	53,887	XXX.....	45,988	59,133	(13,145)	.....	.....	.....(13,145)	.....	.....45,988	.....	.....7,899	7,899	526	XXX...	L.....
14149F	10	9	CARDINAL FINANCIAL CORPORATION.....	....	05/09/2014	CABRERA CAPITAL MARKETS.	7,239,000	119,565	XXX.....	114,639	130,230	(15,591)	.....	.....	.....(15,591)	.....	.....114,639	.....	.....4,926	4,926	1,158	XXX...	L.....
30219E	10	3	EXPRESS INC.....	....	04/17/2014	CANTOR FITZGERALD & CO....	3,060,000	45,677	XXX.....	52,513	.....	.....	.....3,920	.....	.....(3,920)	.....	.....48,593	.....	.....(2,916)	(2,916)	.....	.....XXX...	L.....
30219E	10	3	EXPRESS INC.....	....	04/22/2014	CANTOR FITZGERALD & CO....	4,057,000	60,549	XXX.....	69,623	.....	.....	.....5,198	.....	.....(5,198)	.....	.....64,425	.....	.....(3,876)	(3,876)	.....	.....XXX...	L.....
337915	10	2	FIRSTMERIT CORPORATION.....	....	06/13/2014	CANTOR FITZGERALD & CO....	2,274,000	44,389	XXX.....	31,529	50,551	(19,022)	.....	.....	.....(19,022)	.....	.....31,529	.....	.....12,860	12,860	728	XXX...	L.....
427093	10	9	HERCULES OFFSHORE INC.....	....	06/27/2014	CANTOR FITZGERALD & CO....	59,130,000	235,563	XXX.....	303,485	.....	.....	.....	.....	.....0	.....	.....303,485	.....	.....(67,922)	(67,922)	.....	.....XXX...	L.....
45768S	10	5	INNOSPEC INC.....	....	05/27/2014	CABRERA CAPITAL MARKETS.	3,971,000	165,386	XXX.....	134,127	183,540	(49,413)	.....	.....	.....(49,413)	.....	.....134,127	.....	.....31,259	31,259	1,072	XXX...	L.....
685564	10	6	ORBITAL SCIENCES CORPORATION.....	....	05/20/2014	CANTOR FITZGERALD & CO....	2,794,000	72,822	XXX.....	39,174	65,100	(26,005)	.....	.....	.....(26,005)	.....	.....39,095	.....	.....33,726	33,726	.....	.....XXX...	L.....
716748	10	8	PETROQUEST ENERGY INC.....	....	04/02/2014	CANTOR FITZGERALD & CO....	15,226,000	85,206	XXX.....	61,406	65,776	(4,370)	.....	.....	.....(4,370)	.....	.....61,406	.....	.....23,799	23,799	.....	.....XXX...	L.....
860372	10	1	STEWART INFORMATION SERVICES.....	....	05/07/2014	CABRERA CAPITAL MARKETS.	2,101,000	63,856	XXX.....	52,729	67,799	(15,070)	.....	.....	.....(15,070)	.....	.....52,729	.....	.....11,127	11,127	.....	.....XXX...	L.....
860372	10	1	STEWART INFORMATION SERVICES.....	....	05/08/2014	CANTOR FITZGERALD & CO....	2,112,000	64,499	XXX.....	53,008	68,154	(15,146)	.....	.....	.....(15,146)	.....	.....53,008	.....	.....11,491	11,491	.....	.....XXX...	L.....
860372	10	1	STEWART INFORMATION SERVICES.....	....	05/09/2014	CABRERA CAPITAL MARKETS.	1,755,000	53,139	XXX.....	44,207	56,634	(12,427)	.....	.....	.....(12,427)	.....	.....44,207	.....	.....8,932	8,932	.....	.....XXX...	L.....
860372	10	1	STEWART INFORMATION SERVICES.....	....	05/12/2014	CANTOR FITZGERALD & CO....	2,219,000	69,508	XXX.....	60,765	71,607	(10,842)	.....	.....	.....(10,842)	.....	.....60,765	.....	.....8,742	8,742	.....	.....XXX...	L.....
9099999. Total Common Stocks - Industrial and Miscellaneous.....								1,874,832	XXX.....	1,535,239	1,592,008	(482,470)	0	9,118	(491,588)	0	1,526,041	0	348,790	348,790	12,811	XXX...	..XXX...
9799997 Total Common Stocks - Part 4.....								1,874,832	XXX.....	1,535,239	1,592,008	(482,470)	0	9,118	(491,588)	0	1,526,041	0	348,790	348,790	12,811	XXX...	..XXX...
9799999. Total Common Stocks.....								1,874,832	XXX.....	1,535,239	1,592,008	(482,470)	0	9,118	(491,588)	0	1,526,041	0	348,790	348,790	12,811	XXX...	..XXX...
9899999. Total Preferred and Common Stocks.....								1,874,832	XXX.....	1,535,239	1,592,008	(482,470)	0	9,118	(491,588)	0	1,526,041	0	348,790	348,790	12,811	XXX...	..XXX...
9999999. Total Bonds, Preferred and Common Stocks.....								33,100,895	XXX.....	32,578,675	30,440,199	(478,124)	165,207	9,729	(322,646)	0	32,352,160	0	748,735	748,735	580,876	XXX...	..XXX...

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

QE05.6

Sch. DB-Pt A-Sn 1
NONE

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

Sch. DB-Pt A-Sn 1-Footernote B
NONE

Sch. DB-Pt B-Sn 1
NONE

Sch. DB-Pt B-Sn 1-Footernote A
NONE

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

Sch. DB-Pt B-Sn 1B-Broker List
NONE

Sch. DB-Pt D-Sn 1
NONE

Sch. DB-Pt D-Sn 2
NONE

Sch. DL-Pt. 1
NONE

Sch. DL-Pt. 2
NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
Key Bank.....	Cleveland, OH.....				(102,067)	(17,144)	156,288	XXX..
Fifth Third.....	Cincinnati, OH.....				9,724,604	2,441,567	11,608,092	XXX..
First Hawaiian.....	Honolulu, HI.....				94,936	94,377	94,161	XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	0	0	9,717,473	2,518,800	11,858,541	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	0	0	9,717,473	2,518,800	11,858,541	XXX..
0499999. Cash in Company's Office.....	...XXX.....	...XXX.....	...XXX.....	...XXX.....	800	800	800	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	0	0	9,718,273	2,519,600	11,859,341	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

NONE