



HEALTH QUARTERLY STATEMENT

As of September 30, 2014
of the Condition and Affairs of the

Vision Service Plan

NAIC Group Code.....1189, 1189 (Current Period) (Prior Period) NAIC Company Code..... 54380 Employer's ID Number..... 31-0725743

Organized under the Laws of Ohio State of Domicile or Port of Entry Ohio Country of Domicile US

Licensed as Business Type Vision Service Corporation Is HMO Federally Qualified? Yes [] No [X]

Incorporated/Organized..... November 4, 1966 Commenced Business..... March 29, 1967

Statutory Home Office 3400 Morse Crossing P.O. Box 2487..... Columbus OH US 43215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3333 Quality Drive..... Rancho Cordova CA US 95670 916-851-5000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3333 Quality Drive..... Rancho Cordova CA US 95670
(Street and Number) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3333 Quality Drive..... Rancho Cordova CA US 95670 916-851-5000
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.vsp.com

Statutory Statement Contact Laura Olson 916-851-5000
(Name) (Area Code) (Telephone Number) (Extension)
laurol@vsp.com 916-858-5388
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
1. James Robinson Lynch	President	2. James Michael McGrann	Secretary
3. Lester Earl Passuello	Treasurer	4.	

OTHER

DIRECTORS OR TRUSTEES

James Robinson Lynch James Michael McGrann Donald Joseph Ball, Jr.

State of..... California
County of..... Sacramento

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) James Robinson Lynch 1. (Printed Name) President (Title)	_____ (Signature) James Michael McGrann 2. (Printed Name) Secretary (Title)	_____ (Signature) Lester Earl Passuello 3. (Printed Name) Treasurer (Title)
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Subscribed and sworn to before me a. Is this an original filing? Yes [X] No []

This day of b. If no: 1. State the amendment number _____

By: James Robinson Lynch, James Michael McGrann, 2. Date filed _____

Lester Earl Passuello 3. Number of pages attached _____

ASSETS

	Current Statement Date			4 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	16,037,750		16,037,750	14,619,105
2. Stocks:				
2.1 Preferred stocks.....			.0	29,463
2.2 Common stocks.....	13,832,432		13,832,432	13,454,582
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).....	2,795,888		2,795,888	2,861,762
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 (\$.....1,797,061), cash equivalents (\$.....0) and short-term investments (\$.....13,058,272).....	14,855,333		14,855,333	16,329,607
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....	4,534,776	4,534,776	.0	
9. Receivables for securities.....	47,825		47,825	5,949
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).....	52,104,004	4,534,776	47,569,228	47,300,468
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	104,643		104,643	113,832
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	2,388,232	2,989	2,385,243	1,850,712
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....			.0	
15.3 Accrued retrospective premiums.....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....			.0	
16.2 Funds held by or deposited with reinsured companies.....			.0	
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....	3,785,819	50,243	3,735,576	3,005,729
18.1 Current federal and foreign income tax recoverable and interest thereon.....	870,170		870,170	
18.2 Net deferred tax asset.....	855,371	855,371	.0	
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....			.0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....	7,331,007	6,648,786	682,221	755,371
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....			.0	
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	4,958,212	130,373	4,827,839	2,833,117
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	72,397,458	12,222,538	60,174,920	55,859,229
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	72,397,458	12,222,538	60,174,920	55,859,229

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. Prepaid Expenses.....	110,437	110,437	.0	
2502. Other Receivables.....	4,847,775	19,936	4,827,839	2,833,117
2503.....			.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	.0	.0	.0	.0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	4,958,212	130,373	4,827,839	2,833,117

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded).....	4,483,073		4,483,073	4,450,427
2. Accrued medical incentive pool and bonus amounts.....			0	
3. Unpaid claims adjustment expenses.....	52,866		52,866	54,866
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act.....			0	
5. Aggregate life policy reserves.....			0	
6. Property/casualty unearned premium reserve.....			0	
7. Aggregate health claim reserves.....			0	
8. Premiums received in advance.....	447,257		447,257	356,583
9. General expenses due or accrued.....	4,482,801		4,482,801	3,450,847
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)).....			0	184,201
10.2 Net deferred tax liability.....	84,823		84,823	250,837
11. Ceded reinsurance premiums payable.....			0	
12. Amounts withheld or retained for the account of others.....			0	
13. Remittances and items not allocated.....	593,639		593,639	232,903
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current).....			0	
15. Amounts due to parent, subsidiaries and affiliates.....	4,383,446		4,383,446	5,424,544
16. Derivatives.....			0	
17. Payable for securities.....	278,947		278,947	9,426
18. Payable for securities lending.....			0	
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and certified \$.....0 reinsurers).....			0	
20. Reinsurance in unauthorized and certified (\$.....0) companies.....			0	
21. Net adjustments in assets and liabilities due to foreign exchange rates.....			0	
22. Liability for amounts held under uninsured plans.....	586,544		586,544	593,066
23. Aggregate write-ins for other liabilities (including \$.....0 current).....	797,344	0	797,344	990,074
24. Total liabilities (Lines 1 to 23).....	16,190,740	0	16,190,740	15,997,774
25. Aggregate write-ins for special surplus funds.....	XXX	XXX	1,423,551	0
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other than special surplus funds.....	XXX	XXX	500,000	500,000
31. Unassigned funds (surplus).....	XXX	XXX	42,060,629	39,361,455
32. Less treasury stock, at cost:				
32.1 .....0.000 shares common (value included in Line 26 \$.....0).....	XXX	XXX		
32.2 .....0.000 shares preferred (value included in Line 27 \$.....0).....	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	43,984,180	39,861,455
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	60,174,920	55,859,229

DETAILS OF WRITE-INS

2301. Taxes, licenses and fees due or accrued.....	735,960		735,960	934,258
2302. Escheatable checks.....	61,384		61,384	55,816
2303.			0	
2398. Summary of remaining write-ins for Line 23 from overflow page.....	0	0	0	0
2399. Totals (Lines 2301 thru 2303 plus 2398) (Line 23 above).....	797,344	0	797,344	990,074
2501. Section 9010 ACA Fee.....	XXX	XXX	1,423,551	
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	XXX	XXX	1,423,551	0
3001. Statutory Reserve.....	XXX	XXX	500,000	500,000
3002.				
3003.				
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX	0	0
3099. Totals (Lines 3001 thru 3003 plus 3098) (Line 30 above).....	XXX	XXX	500,000	500,000

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member months.....	XXX.....	11,891,931	11,349,493	15,139,969
2. Net premium income (including \$.....0 non-health premium income).....	XXX.....	70,823,419	67,795,788	90,534,630
3. Change in unearned premium reserves and reserve for rate credits.....	XXX.....			
4. Fee-for-service (net of \$.....11,321,390 medical expenses).....	XXX.....	2,376,528	1,861,209	2,419,158
5. Risk revenue.....	XXX.....	233,648	90,852	138,340
6. Aggregate write-ins for other health care related revenues.....	XXX.....	0	0	0
7. Aggregate write-ins for other non-health revenues.....	XXX.....	0	0	0
8. Total revenues (Lines 2 to 7).....	XXX.....	73,433,595	69,747,849	93,092,128
Hospital and Medical:				
9. Hospital/medical benefits.....				
10. Other professional services.....		57,656,818	55,593,999	72,422,560
11. Outside referrals.....				
12. Emergency room and out-of-area.....				
13. Prescription drugs.....				
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....				
16. Subtotal (Lines 9 to 15).....	0	57,656,818	55,593,999	72,422,560
Less:				
17. Net reinsurance recoveries.....				
18. Total hospital and medical (Lines 16 minus 17).....	0	57,656,818	55,593,999	72,422,560
19. Non-health claims (net).....				
20. Claims adjustment expenses, including \$.....0 cost containment expenses.....		756,828	626,109	912,688
21. General administrative expenses.....		8,661,135	6,438,206	9,168,130
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only).....				
23. Total underwriting deductions (Lines 18 through 22).....	0	67,074,781	62,658,314	82,503,378
24. Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX.....	6,358,814	7,089,535	10,588,750
25. Net investment income earned.....		525,711	522,126	663,728
26. Net realized capital gains (losses) less capital gains tax of \$.....201,271.....		373,789	442,173	536,901
27. Net investment gains or (losses) (Lines 25 plus 26).....	0	899,500	964,299	1,200,629
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....1,155)].....		(1,155)	(6,915)	(7,023)
29. Aggregate write-ins for other income or expenses.....	0	(2,786,564)	(1,082,196)	(1,890,308)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX.....	4,470,595	6,964,723	9,892,048
31. Federal and foreign income taxes incurred.....	XXX.....	2,001,044	2,351,201	2,986,255
32. Net income (loss) (Lines 30 minus 31).....	XXX.....	2,469,551	4,613,522	6,905,793

DETAILS OF WRITE-INS

0601.	XXX.....			
0602.	XXX.....			
0603.	XXX.....			
0698. Summary of remaining write-ins for Line 6 from overflow page.....	XXX.....	0	0	0
0699. Totals (Lines 0601 thru 0603 plus 0698) (Line 6 above).....	XXX.....	0	0	0
0701.	XXX.....			
0702.	XXX.....			
0703.	XXX.....			
0798. Summary of remaining write-ins for Line 7 from overflow page.....	XXX.....	0	0	0
0799. Totals (Lines 0701 thru 0703 plus 0798) (Line 7 above).....	XXX.....	0	0	0
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	0	0	0	0
2901. Lab expenses.....		(40,294,169)	(26,792,058)	(36,431,387)
2902. Lab Revenue.....		37,507,605	25,709,862	34,541,079
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	(2,786,564)	(1,082,196)	(1,890,308)

STATEMENT OF REVENUE AND EXPENSES (Continued)

CAPITAL AND SURPLUS ACCOUNT	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	39,861,455	33,892,404	33,892,404
34. Net income or (loss) from Line 32.....	2,469,551	4,613,522	6,905,793
35. Change in valuation basis of aggregate policy and claim reserves.....		2,320,439	1,508,285
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....94,695.....	(175,863)	679,301	1,309,980
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....	(906,556)	(181,717)	1,796,237
39. Change in nonadmitted assets.....	2,735,593	478,032	(1,351,244)
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....			
43. Cumulative effect of changes in accounting principles.....			
44. Capital changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....			
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....		(4,200,000)	(4,200,000)
47. Aggregate write-ins for gains or (losses) in surplus.....	0	0	0
48. Net change in capital and surplus (Lines 34 to 47).....	4,122,725	3,709,577	5,969,051
49. Capital and surplus end of reporting period (Line 33 plus 48).....	43,984,180	37,601,981	39,861,455

DETAILS OF WRITE-INS

4701.			
4702.			
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page.....	0	0	0
4799. Totals (Lines 4701 thru 4703 plus 4798) (Line 47 above).....	0	0	0

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.....	70,380,521	67,851,916	91,180,599
2. Net investment income.....	685,989	736,831	949,356
3. Miscellaneous income.....	2,610,176	1,952,061	2,557,498
4. Total (Lines 1 through 3).....	73,676,686	70,540,808	94,687,453
5. Benefit and loss related payments.....	57,624,172	55,729,552	72,562,303
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	12,154,694	8,315,935	10,757,648
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	3,256,686	3,322,139	5,031,107
10. Total (Lines 5 through 9).....	73,035,552	67,367,626	88,351,058
11. Net cash from operations (Line 4 minus Line 10).....	641,134	3,173,182	6,336,395
CASH FROM INVESTMENTS			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	3,718,718	605,000	1,662,152
12.2 Stocks.....	2,735,966	9,432,927	8,716,655
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	2,155,357	2,060,689	2,763,157
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	269,521	42,156	771
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	8,879,562	12,140,772	13,142,735
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	5,223,860	2,891,849	4,397,384
13.2 Stocks.....	2,778,570	10,442,608	9,099,992
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....			
13.6 Miscellaneous applications.....	41,876	72,145	12,458
13.7 Total investments acquired (Lines 13.1 to 13.6).....	8,044,306	13,406,602	13,509,833
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).....	835,256	(1,265,830)	(367,099)
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.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....		4,200,000	4,200,000
16.6 Other cash provided (applied).....	(2,950,665)	766,854	1,703,789
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	(2,950,665)	(3,433,146)	(2,496,211)
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).....	(1,474,275)	(1,525,794)	3,473,085
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	16,329,607	12,856,522	12,856,522
19.2 End of period (Line 18 plus Line 19.1).....	14,855,333	11,330,728	16,329,607

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

20.0001			
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EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at End of:										
1. Prior Year.....	1,264,709				1,264,709					
2. First Quarter.....	1,325,135				1,325,135					
3. Second Quarter.....	1,314,781				1,314,781					
4. Third Quarter.....	1,315,820				1,315,820					
5. Current Year.....	0									
6. Current Year Member Months.....	11,891,931				11,891,931					
Total Member Ambulatory Encounters for Period:										
7. Physician.....	0									
8. Non-Physician.....	339,572				339,572					
9. Total.....	339,572	0	0	0	339,572	0	0	0	0	0
10. Hospital Patient Days Incurred.....	0									
11. Number of Inpatient Admissions.....	0									
12. Health Premiums Written (a).....	70,823,419				70,823,419					
13. Life Premiums Direct.....	0									
14. Property/Casualty Premiums Written.....	0									
15. Health Premiums Earned.....	70,823,419				70,823,419					
16. Property/Casualty Premiums Earned.....	0									
17. Amount Paid for Provision of Health Care Services.....	57,624,172				57,624,172					
18. Amount Incurred for Provision of Health Care Services.....	57,656,818				57,656,818					

007

(a) For health premiums written: Amount of Medicare Title XVIII exempt from state taxes or fees \$.00.

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
Pricing Claims.....	405,066					405,066
0199999. Individually Listed Claims Unpaid.....	405,066	0	0	0	0	405,066
0499999. Subtotals.....	405,066	0	0	0	0	405,066
0599999. Unreported Claims and Other Claim Reserves.....						4,078,007
0799999. Total Claims Unpaid.....						4,483,073

UNDERWRITING AND INVESTMENT EXHIBIT

Analysis of Claims Unpaid - Prior Year - Net of Reinsurance

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability December 31 of Prior Year
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical).....					0	
2. Medicare Supplement.....					0	
3. Dental only.....					0	
4. Vision only.....	3,791,239	53,832,933	2,690	4,480,383	3,793,929	4,450,427
5. Federal Employees Health Benefits Plan.....					0	
6. Title XVIII - Medicare.....					0	
7. Title XIX - Medicaid.....					0	
8. Other health.....					0	
9. Health subtotal (Lines 1 to 8).....	3,791,239	53,832,933	2,690	4,480,383	3,793,929	4,450,427
10. Healthcare receivables (a).....					0	
11. Other non-health.....					0	
12. Medical incentive pools and bonus amounts.....					0	
13. Totals (Lines 9-10+11+12).....	3,791,239	53,832,933	2,690	4,480,383	3,793,929	4,450,427

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(a) Excludes \$.....0 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS**Note 1 - Summary of Significant Accounting Policies**

A. Accounting Practices

	State of Domicile	2014	2013
NET INCOME			
(1) Vision Service Plan state basis (Page 4, Line 32, Columns 2 & 4)	OH	2,469,551	6,905,793
(2) State Prescribed Practices that increase/decrease NAIC SAP			
(3) State Permitted Practices that increase/decrease NAIC SAP			
(4) NAIC SAP (1 – 2 – 3 = 4)	OH	2,469,551	6,905,793
SURPLUS			
(5) Vision Service Plan state basis (Page 3, line 33, Columns 3 & 4)	OH	43,984,180	39,861,455
(6) State Prescribed Practices that increase/decrease NAIC SAP			
(7) State Permitted Practices that increase/decrease NAIC SAP			
(8) NAIC SAP (5 – 6 – 7 = 8)	OH	43,984,180	39,861,455

Note 2 - Accounting Changes and Corrections of Errors

No significant change.

Note 3 - Business Combinations and Goodwill

No significant change.

Note 4 - Discontinued Operations

No significant change.

Note 5 - Investments

D. Loan-Backed Securities

(1) Not applicable

(2) Not applicable

(3) Not applicable

(4) Not applicable

E. Repurchase Agreements and/or Securities Lending Transactions

(3) Not applicable

I. Working Capital Finance Investments

(2) Not applicable

(3) Not applicable

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, Affiliates and Other Related Parties

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 11 - Debt

B. FHLB (Federal Home Loan Bank) Agreements

- (1) Not applicable
- (2) Not applicable
- (3) Not applicable
- (4) 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, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change.

Note 14 - Contingencies

No significant change.

Note 15 - Leases

No significant change.

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

No significant change.

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

B. Transfer and Servicing of Financial Assets - 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 Premium Written/Produced by Managing General Agents/Third Party Administrators

No significant change.

Note 20 - Fair Value

A.

(1) Fair Value Measurements at Reporting Date

Assets at Fair Value		Level 1	Level 2	Level 3	Total
Equities		11,493,187	2,339,245		13,832,432
Total		11,493,187	2,339,245		13,832,432

Liabilities at Fair Value		Level 1	Level 2	Level 3	Total
Total					

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

a. Assets	Beginning Balance at Period	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at Period
Total										

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

- (3) Not applicable
- (4) Not applicable
- (5) Not applicable

NOTES TO FINANCIAL STATEMENTS

B. Not applicable

C.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Short-term Investments	13,058,272	13,058,272	13,058,272			
Bonds	16,040,312	16,037,750	152,192	15,888,120		
Common Stock	13,832,432	13,832,432	11,493,187	2,339,245		
Total	42,931,016	42,928,454	24,703,651	18,227,365		

D. Not Practicable to Estimate Fair Value

Type of Class or Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
		0.000		
Total				

Note 21 - Other Items

C. On January 1, 2014, the Company was subject to an annual fee under section 9010 of the Affordable Care Act (ACA). This annual fee is allocated to individual health insurers as defined in the guidance, based on the ratio of the amount of the entity's net premiums written during the preceding calendar year to the amount of health insurance for any U.S. health risk that is written during the preceding calendar year. A health insurance entity's portion of the annual fee becomes payable once the entity provides health insurance for any U.S. health risk for each calendar year beginning on or after January 1, 2014. In accordance with SSAP 35R, Guaranty Fund and Other Assessments, the Company recognized the entire annual fee on January 1, 2014.

H. Offsetting and Netting of Assets and Liabilities

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

Note 22 - Events Subsequent

No significant change.

Note 23 - Reinsurance

No significant change.

Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change.

Note 25 - Change in Incurred Claims and Claim Adjustment Expenses

Activity in claims unpaid and related expenses is summarized as follows:

	2014	2013
BALANCE—January 1	\$ 4,505,293	\$ 4,644,099
Incurred related to:		
Current year	59,857,548	74,164,333
Prior years	(714,054)	(769,011)
Total incurred	59,143,494	73,395,322
Paid related to:		
Current year	(55,223,665)	(69,607,141)
Prior years	(3,889,183)	(3,926,987)
Total paid	(59,112,848)	(73,534,128)
BALANCE—September 30/December 31	\$ 4,535,939	\$ 4,505,293

Note 26 - Intercompany Pooling Arrangements

No significant change.

Note 27 - Structured Settlements

Not applicable.

Note 28 - Health Care Receivables

No significant change.

NOTES TO FINANCIAL STATEMENTS

Note 29 - Participating Policies

No significant change.

Note 30 - Premium Deficiency Reserves

No significant change.

Note 31 - Anticipated Salvage and Subrogation

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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

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

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

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

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2013.....
- 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.12/31/2011.....
- 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).2/19/2013.....

- 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 [] No [X]

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

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

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

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

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

- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- _____

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES - GENERAL

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 [] No [X]

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

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: \$.....4,534,776

13. Amount of real estate and mortgages held in short-term investments: \$.....0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [] No [X]

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.....	\$0	\$0
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).....	\$0	\$0
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? If no, attach a description with this statement. Yes [] No []

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 [] No [X]

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
Wells Fargo Advisors	620 Coolidge Drive, Suite 300 Folsom, CA 95630
Wells Fargo Institutional Securities LLC	400 Capitol Mall Sacramento, CA 95814
Robert W. Baird & Co.	1400 Rocky Ridge Dr., Suite 250 Roseville, CA 95661

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)
Bank of America Merrill Lynch	315 Montgomery St., 14th floor San Francisco, CA 94104	The Company is working with the bank to obtain agreements that comply with NAIC requirements.

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
0547	Robert W. Baird & Co.	1400 Rocky Ridge Dr., Suite 250 Roseville, CA 95661

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 No

18.2 If no, list exceptions:

GENERAL INTERROGATORIES (continued)

PART 2 - HEALTH

1. Operating Percentages:		
1.1 A&H loss percent		<u>81.0 %</u>
1.2 A&H cost containment percent		<u>0.0 %</u>
1.3 A&H expense percent excluding cost containment expenses		<u>12.0 %</u>
2.1 Do you act as a custodian for health savings accounts?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.		<u>0</u>
2.3 Do you act as an administrator for health savings accounts?	Yes [<input type="checkbox"/>]	No [<input checked="" type="checkbox"/>]
2.4 If yes, please provide the amount of funds administered as of the reporting date.		<u>0</u>

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
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NONE

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

State, Etc.	1 Active Status	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 through 7	9 Deposit-Type Contracts
1. Alabama.....AL	N								.0
2. Alaska.....AK	N								.0
3. Arizona.....AZ	N								.0
4. Arkansas.....AR	N								.0
5. California.....CA	N								.0
6. Colorado.....CO	N								.0
7. Connecticut.....CT	N								.0
8. Delaware.....DE	N								.0
9. District of Columbia.....DC	N								.0
10. Florida.....FL	N								.0
11. Georgia.....GA	N								.0
12. Hawaii.....HI	N								.0
13. Idaho.....ID	N								.0
14. Illinois.....IL	N								.0
15. Indiana.....IN	N								.0
16. Iowa.....IA	N								.0
17. Kansas.....KS	N								.0
18. Kentucky.....KY	N								.0
19. Louisiana.....LA	N								.0
20. Maine.....ME	N								.0
21. Maryland.....MD	N								.0
22. Massachusetts.....MA	N								.0
23. Michigan.....MI	N								.0
24. Minnesota.....MN	N								.0
25. Mississippi.....MS	N								.0
26. Missouri.....MO	N								.0
27. Montana.....MT	N								.0
28. Nebraska.....NE	N								.0
29. Nevada.....NV	N								.0
30. New Hampshire.....NH	N								.0
31. New Jersey.....NJ	N								.0
32. New Mexico.....NM	N								.0
33. New York.....NY	N								.0
34. North Carolina.....NC	N								.0
35. North Dakota.....ND	N								.0
36. Ohio.....OH	L	70,823,419							70,823,419
37. Oklahoma.....OK	N								.0
38. Oregon.....OR	N								.0
39. Pennsylvania.....PA	N								.0
40. Rhode Island.....RI	N								.0
41. South Carolina.....SC	N								.0
42. South Dakota.....SD	N								.0
43. Tennessee.....TN	N								.0
44. Texas.....TX	N								.0
45. Utah.....UT	N								.0
46. Vermont.....VT	N								.0
47. Virginia.....VA	N								.0
48. Washington.....WA	N								.0
49. West Virginia.....WV	N								.0
50. Wisconsin.....WI	N								.0
51. Wyoming.....WY	N								.0
52. American Samoa.....AS	N								.0
53. Guam.....GU	N								.0
54. Puerto Rico.....PR	N								.0
55. U.S. Virgin Islands.....VI	N								.0
56. Northern Mariana Islands.....MP	N								.0
57. Canada.....CAN	N								.0
58. Aggregate Other alien.....OT	XXX	.0	.0	.0	.0	.0	.0	.0	.0
59. Subtotal.....XXX		70,823,419	.0	.0	.0	.0	.0	70,823,419	.0
60. Reporting entity contributions for Employee Benefit Plans.....XXX								.0	
61. Total (Direct Business).....(a)	1	70,823,419	.0	.0	.0	.0	.0	70,823,419	.0

DETAILS OF WRITE-INS

58001.....								.0	
58002.....								.0	
58003.....								.0	
58998. Summary of remaining write-ins for line 58 from overflow page.....		.0	.0	.0	.0	.0	.0	.0	.0
58999. Total (Lines 58001 thru 58003 plus 58998) (Line 58 above).....		.0	.0	.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;

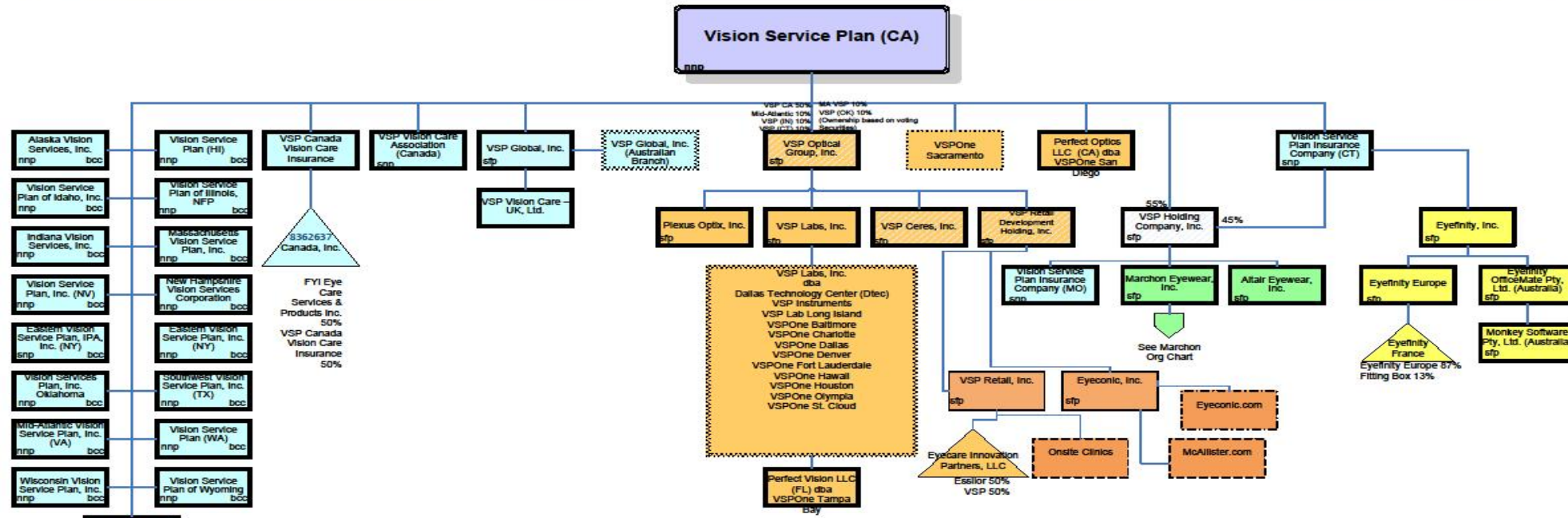
(E) - Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) - None of the above - Not allowed to write business in the state.

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

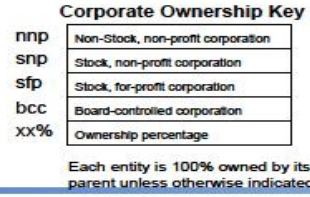
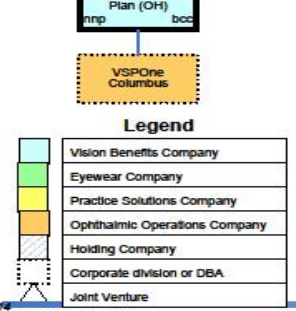
SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Vision Service Plan



Q15



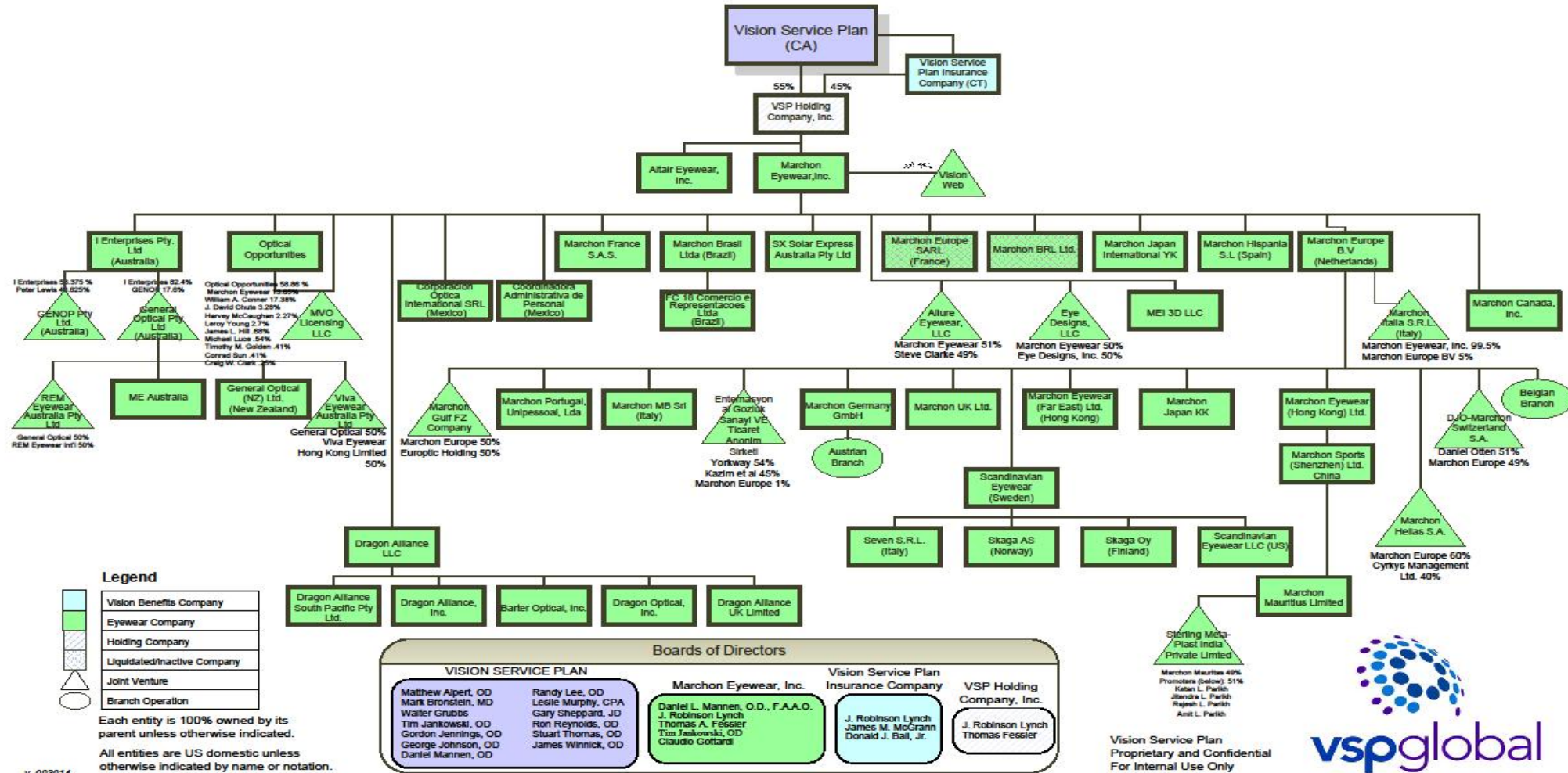
Insurance Entities	FEIN	NAIC	Other Entities	FEIN
Alaska Vision Services, Inc.	92-0078509	47201	Aitair Eyewear, Inc.	68-0295156
Eastern Vision Service Plan, Inc.	22-2777159	47029	Eyeconic Innovation Partners, LLC	46-1148774
Eastern Vision Service Plan IPA, Inc.	20-1949500	None	Eyeconic, Inc.	27-3107295
Indiana Vision Services, Inc.	35-6062367	52050	Eyefinity, Inc.	68-0450459
Massachusetts Vision Service Plan, Inc.	04-2718308	47093	Marchon Eyewear, Inc.	11-2617364
Mid-Atlantic Vision Service Plan, Inc.	23-7089668	53031	Perfect Optics, LLC	26-4044711
New Hampshire Vision Services Corporation			Perfect Vision, LLC	26-2448948
Southwest Vision Service Plan, Inc.	75-1769288	None	Plexus Optix, Inc.	27-0621213
Vision Service Plan (CA)	94-1632821	None	VSP Ceres, Inc.	27-5016913
Vision Service Plan (HI)	99-0247673	None	VSP Global, Inc.	27-0933693
Vision Service Plan (OH)	31-0725743	54380	VSP Holding Company, Inc.	26-1998746
Vision Service Plan (WA)	91-6056925	47317	VSP Labs, Inc.	27-0621143
Vision Service Plan, Inc.	94-3034073	48321	VSP Optical Group, Inc.	27-0521054
Vision Service Plan Insurance Company (CT)	06-1227840	39616	VSP Retail Development Holding, Inc.	46-3929037
Vision Service Plan Insurance Company (MO)	36-3560825	32395	VSP Retail, Inc.	46-5406960
Vision Service Plan of Idaho, Inc.	82-0339119	47783		
Vision Service Plan of Illinois, NFP	20-0891619	12516		
Vision Services Plan, Inc., Oklahoma	73-1004909	47097		
Wisconsin Vision Service Plan, Inc.	39-1249640	54682		
Vision Service Plan of Wyoming	83-0212963	None		



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

PART 1 – ORGANIZATIONAL CHART

Organizational Chart, Marchon Eyewear, Inc.



Q15.1

v. 093014

Vision Service Plan
Proprietary and Confidential
For Internal Use Only



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)	*
Members														
1189.....	Vision Serv Plan Group.....	39616.....	06-1227840.....				Vision Service Plan Insurance Company (Connecticut)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	47029.....	22-2777159.....				Eastern Vision Service Plan, Inc.....	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	32395.....	36-3560825.....				Vision Service Plan Insurance Company (Missouri)	USA.....	IA.....	VSP Holding Company, Inc.....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	48321.....	94-3034073.....				Vision Service Plan, Inc. (Nevada)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
		00000.....	99-0247673.....				Vision Service Plan (Hawaii)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	54682.....	39-1249640.....				Wisconsin Vision Service Plan, Inc. (Wisconsin)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	53031.....	23-7089668.....				Mid-Atlantic Vision Service Plan, Inc. (Virginia)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	47317.....	91-6056925.....				Vision Service Plan (Washington)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	47783.....	82-0339119.....				Vision Service Plan of Idaho, Inc. (Idaho)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	47201.....	92-0078509.....				Alaska Vision Services, Inc. (Alaska)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	52050.....	35-6062367.....				Indiana Vision Services, Inc. (Indiana)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	47097.....	73-1004909.....				Vision Services Plan Inc., Oklahoma (Oklahoma)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	47093.....	04-2718308.....				Massachusetts Vision Service Plan (Massachusetts)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	54380.....	31-0725743.....				Vision Service Plan (Ohio)	USA.....	RE.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
		00000.....	23-7375685.....				New Hampshire Vision Services Corporation (New Hampshire)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
		00000.....	75-1769288.....				Southwest Vision Service Plan, Inc. (Texas)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
		00000.....	83-0212963.....				Vision Service Plan of Wyoming (Wyoming)	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
		00000.....	20-1949500.....				Eastern Vision Service Plan IPA, Inc.	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
1189.....	Vision Serv Plan Group.....	12516.....	20-0891619.....				Vision Service Plan of Illinois, NFP	USA.....	IA.....	Vision Service Plan (California).....	Board.....		Vision Service Plan (California).....	
		00000.....	94-1632821.....				Vision Service Plan (California)	USA.....	UDP.....	Vision Service Plan (California).....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	27-0621064.....				VSP Optical Group, Inc.	USA.....	NIA.....	Vision Service Plan (California).....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....	27-0621064.....				VSP Optical Group, Inc.	USA.....	NIA.....	Vision Service Plan Insurance Company (Connecticut)	Ownership.....	10.000	Vision Service Plan (California).....	
		00000.....	27-0621064.....				VSP Optical Group, Inc.	USA.....	NIA.....	Indiana Vision Services, Inc. (Indiana)	Ownership.....	10.000	Vision Service Plan (California).....	
		00000.....	27-0621064.....				VSP Optical Group, Inc.	USA.....	NIA.....	Massachusetts Vision Service Plan (Massachusetts)	Ownership.....	10.000	Vision Service Plan (California).....	
		00000.....	27-0621064.....				VSP Optical Group, Inc.	USA.....	NIA.....	Mid-Atlantic Vision Service Plan, Inc. (Virginia)	Ownership.....	10.000	Vision Service Plan (California).....	
		00000.....	27-0621064.....				VSP Optical Group, Inc.	USA.....	NIA.....	Vision Services Plan Inc., Oklahoma (Oklahoma)	Ownership.....	10.000	Vision Service Plan (California).....	
		00000.....	27-0621213.....				Plexus Optix, Inc.	USA.....	NIA.....	VSP Optical Group, Inc.	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	27-3107295.....				Eyeconic, Inc.	USA.....	NIA.....	VSP Retail Development Holding, Inc.	Ownership.....	100.000	Vision Service Plan (California).....	

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SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	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)	*
		00000.....	27-5016913				VSP Ceres Inc.....	USA.....	NIA.....	VSP Optical Group, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	27-0621143				VSP Labs, Inc.....	USA.....	NIA.....	VSP Optical Group, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	27-0933693				VSP Global, Inc.....	USA.....	NIA.....	Vision Service Plan (California).....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					VSP Vision Care - UK, Ltd.....	GBR.....	NIA.....	VSP Global, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					VSP Canada Vision Care Insurance.....	CAN.....	IA.....	Vision Service Plan (California).....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					VSP Vision Care Association (Canada).....	CAN.....	IA.....	Vision Service Plan (California).....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	26-1998746				VSP Holding Company, Inc.....	USA.....	NIA.....	Vision Service Plan (California).....	Ownership.....	55.000	Vision Service Plan (California).....	
		00000.....	26-1998746				VSP Holding Company, Inc.....	USA.....	NIA.....	Vision Service Plan Insurance Company (Connecticut)	Ownership.....	45.000	Vision Service Plan (California).....	
		00000.....	68-0450459				Eyefinity, Inc.....	USA.....	NIA.....	Vision Service Plan Insurance Company (Connecticut)	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	68-0295156				Altair Eyewear, Inc.....	USA.....	NIA.....	VSP Holding Company, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	20-4044711				Perfect Optics LLC.....	USA.....	NIA.....	Vision Service Plan (California).....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	26-2448948				Perfect Vision LLC.....	USA.....	NIA.....	VSP Labs, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	98-1024150				Eyefinity Europe.....	FRA.....	NIA.....	Eyefinity Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	99-0370707				Eyefinity France.....	FRA.....	NIA.....	Eyefinity Europe.....	Ownership.....	87.000	Vision Service Plan (California).....	
		00000.....					Eyefinity/Officemate Pty (Australia).....	AUS.....	NIA.....	Eyefinity Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Monkey Software Pty. Ltd.....	AUS.....	NIA.....	Eyefinity/Officemate Pty (Australia).....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	11-2617364				Marchon Eyewear, Inc.....	USA.....	NIA.....	VSP Holding Company, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	23-2941185				Eye Designs LLC.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....	98-0201338				Marchon Europe BV.....	NLD.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Japan International YK.....	JPN.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Japan KK.....	JPN.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon UK Ltd.....	GBR.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Hispania SL.....	ESP.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Italia SRL.....	ITA.....	NIA.....	Marchon International.....	Ownership.....	99.500	Vision Service Plan (California).....	
		00000.....					Marchon Italia SRL.....	ITA.....	NIA.....	Marchon Europe BV.....	Ownership.....	0.500	Vision Service Plan (California).....	
		00000.....					Marchon MB SRL.....	ITA.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Eyewear (Hong Kong) Ltd.....	HKG.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Eyewear (Far East) Ltd.....	HKG.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Germany GmbH.....	DEU.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	98-0542016				Marchon France SAS.....	FRA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					DJO-Marchon Switzerland SA.....	CHE.....	NIA.....	Marchon Europe BV.....	Ownership.....	49.000	Vision Service Plan (California).....	
		00000.....					Marchon Portugal, Unipessoal, Lda.....	PRT.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Gulf FZ Company.....	ARE.....	NIA.....	Marchon Europe BV.....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....	83-4627457				Marchon Canada, Inc.....	CAN.....	NIA.....	Marchon International Ltd.....	Ownership.....	100.000	Vision Service Plan (California).....	

Q16.1

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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)	*
		00000.....	11-3435695				Marchon BRL Ltd.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Brasil Ltda.....	BRA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					FC 18 Comerico e Representacoes Ltda.....	BRA.....	NIA.....	Marchon Brasil Ltda.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Corporation Optica Internacional Srl.....	MEX.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Coordinadora Administrativa de Personal.....	MEX.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Europe Sarl.....	FRA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	56-2355483				Allure Eyewear LLC.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	51.000	Vision Service Plan (California).....	
		00000.....					General Optical Pty Ltd.....	AUS.....	NIA.....	I Enterprises (Pty) Ltd.....	Ownership.....	82.400	Vision Service Plan (California).....	
		00000.....					I Enterprises Pty, Ltd.....	AUS.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Eyewear Australia Pty Ltd.....	AUS.....	NIA.....	General Optical Pty Ltd.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					General Optical (NZ) Ltd.....	NZL.....	NIA.....	General Optical Pty Ltd.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Viva Eyewear Australia.....	AUS.....	NIA.....	General Optical Pty Ltd.....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....					REM Eyewear Australia Pty Ltd.....	AUS.....	NIA.....	General Optical Pty Ltd.....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....					SX Solar Express Australia Pty Ltd.....	AUS.....	NIA.....	Marchon Eyewear.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	27-3493284				MEI 3D, LLC.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	88-0465774				Optical Opportunities, LLC.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	27-1700596				MVO Licensing, LLC.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	13.650	Vision Service Plan (California).....	
		00000.....	27-1700596				MVO Licensing, LLC.....	USA.....	NIA.....	Optical Opportunities, LLC.....	Ownership.....	58.860	Vision Service Plan (California).....	
		00000.....	26-2691541				Dragon Alliance, LLC.....	USA.....	NIA.....	Marchon Eyewear, Inc.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Dragon Alliance South Pacific Pty Ltd.....	AUS.....	NIA.....	Dragon Alliance LLC.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	26-2696876				Dragon Alliance Inc.....	USA.....	NIA.....	Dragon Alliance LLC.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	33-0549048				Barter Optical, Inc.....	USA.....	NIA.....	Dragon Alliance LLC.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....	Applied For.				Dragon Optical, Inc.....	USA.....	NIA.....	Dragon Alliance LLC.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Dragon Alliance UK Limited.....	GBR.....	NIA.....	Dragon Alliance LLC.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Scandinavian Eyewear.....	SWE.....	NIA.....	Marchon Europe BV.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Seven SRL.....	ITA.....	NIA.....	Scandinavian Eyewear.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Skaga AS.....	NOR.....	NIA.....	Scandinavian Eyewear.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Skaga Oy.....	FIN.....	NIA.....	Scandinavian Eyewear.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Scandinavian Eyewear LLC.....	USA.....	NIA.....	Scandinavian Eyewear.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Sports (Shenzhen) Ltd.....	CHN.....	NIA.....	Marchon Eyewear (Hong Kong) Ltd.....	Ownership.....	100.000	Vision Service Plan (California).....	
		00000.....					Marchon Hellas SA.....	GRC.....	NIA.....	Marchon Europe BV.....	Ownership.....	60.000	Vision Service Plan (California).....	
		00000.....	46-1148774				Eyecare Innovation Partners, LLC.....	USA.....	NIA.....	VSP Retail, Inc.....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....					Entemasyon al Gozluk Sanayi vd Ticaret AS.....	TUR.....	NIA.....	Marchon Europe BV.....	Ownership.....	1.000	Vision Service Plan (California).....	
		00000.....					Canada Inc.....	CAN.....	NIA.....	VSP Canada Vision Care Insurance.....	Ownership.....	50.000	Vision Service Plan (California).....	
		00000.....					Marchon Mauritius.....	MUS.....	NIA.....	Marchon Sports (Shenzhen) Ltd China.....	Ownership.....	100.000	Vision Service Plan (California).....	

Q16.2

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
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)	*
		00000.....					Sterling Meta-Plant India Private Ltd.....	IND.....	NIA.....	Marchon Mauritius.....	Ownership.....	....49.000	Vision Service Plan (California).....	
		00000.....					GENOP Pty Ltd (Australia).....	AUS.....	NIA.....	I Enterprise Pty Ltd.....	Ownreship.....	....53.375	Vision Service Plan (California).....	
		00000.....	46-5406960				VSP Retail, Inc.....	USA.....	NIA.....	VSP Retail Development Holding, Inc.....	Ownership.....	...100.000	Vision Service Plan (California).....	
		00000.....	46-5393037				VSP Retail Development Holding, Inc.....	USA.....	NIA.....	VSP Optical Group.....	Ownership.....	...100.000	Vision Service Plan (California).....	

Q16.3

Asterisk	Explanation

NONE

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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

NO

Explanation:

1.

Bar Code:



Overflow Page for Write-Ins

NONE

Vision Service Plan
SCHEDULE A - VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	2,861,763	2,949,596
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....		
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		
5. Deduct amounts received on disposals.....		
6. Total foreign exchange change in book/adjusted carrying value.....		
7. Deduct current year's other than temporary impairment recognized.....		
8. Deduct current year's depreciation.....	65,874	87,833
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	2,795,889	2,861,763
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	2,795,889	2,861,763

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,690,133	9,453,290
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.....	2,155,357	2,763,157
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).....	4,534,776	6,690,133
12. Deduct total nonadmitted amounts.....	4,534,776	6,690,133
13. Statement value at end of current period (Line 11 minus Line 12).....	0	0

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year.....	28,103,150	22,329,771
2. Cost of bonds and stocks acquired.....	8,002,430	13,497,375
3. Accrual of discount.....	5,044	575
4. Unrealized valuation increase (decrease).....	(270,559)	2,015,353
5. Total gain (loss) on disposals.....	575,060	826,001
6. Deduct consideration for bonds and stocks disposed of.....	6,454,684	10,378,807
7. Deduct amortization of premium.....	90,259	187,117
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).....	29,870,182	28,103,150
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	29,870,182	28,103,150

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).....	24,920,037	28,876,372	24,429,345	(271,043)	24,804,571	24,920,037	29,096,022	28,917,846
2. NAIC 2 (a).....			250,000	250,000				503,001
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....								
7. Total Bonds.....	24,920,037	28,876,372	24,679,345	(21,043)	24,804,571	24,920,037	29,096,022	29,420,847
PREFERRED STOCK								
8. NAIC 1.....								
9. NAIC 2.....	25,026		29,912	4,887	26,182	25,026		29,463
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total Preferred Stock.....	25,026	0	29,912	4,887	26,182	25,026	0	29,463
15. Total Bonds and Preferred Stock.....	24,945,063	28,876,372	24,709,257	(16,156)	24,830,753	24,945,063	29,096,022	29,450,310

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(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$.....0; 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.....	13,058,272	XXX.....	13,058,272	50	

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.....	14,801,742	11,525,070
2. Cost of short-term investments acquired.....	81,330,125	499,994,777
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	83,073,595	496,718,105
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).....	13,058,272	14,801,742
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	13,058,272	14,801,742

**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**

**Sch. A-Pt 2
NONE**

**Sch. A-Pt 3
NONE**

**Sch. B-Pt 2
NONE**

**Sch. B-Pt 3
NONE**

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									

NONE

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)							14 Total Foreign Exchange Change in B./A.C.V.
Non-Collateral Loans - Affiliated																			
	Promissory Note.....	Rancho Cordova.....	CA..	Principal payments.....	03/29/2011	09/30/2014	.....6,690,133	.....	.....	.....	.....	.....0	.....	.....6,690,133	.....726,535	.....	.....	.....0	.....
2899999	Total - Non-Collateral Loans - Affiliated.....						.....6,690,133	.....0	.....0	.....0	.....0	.....0	.....0	.....6,690,133	.....726,535	.....0	.....0	.....0	.....0
4599999	Subtotal - Affiliated.....					6,690,1330000006,690,133726,5350000
4699999	Totals.....					6,690,1330000006,690,133726,5350000

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SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
Bonds - U.S. Special Revenue and Special Assessment									
3130A3 AT 1	FEDERAL HOME LOAN BANK.....		09/29/2014	WELLS FARGO SECURITIES LLC.....		250,000	250,000		1.....
3136G2 5W 3	FANNIE MAE.....		08/25/2014	WELLS FARGO SECURITIES LLC.....		250,000	250,000		1.....
3199999	Total Bonds - U.S. Special Revenue and Special Assessment.....					500,000	500,000	0	XXX.....
Bonds - Industrial and Miscellaneous									
064159 FK 7	BANK OF NOVA SCOTIA.....	I.....	07/24/2014	WELLS FARGO SECURITIES LLC.....		250,073	250,000	72	1FE.....
191216 BF 6	COCA-COLA CO/THE.....		09/24/2014	WELLS FARGO SECURITIES LLC.....		249,458	250,000	1,696	1FE.....
89233P 6S 0	TOYOTA MOTOR CREDIT CORP.....	R.....	07/24/2014	WELLS FARGO SECURITIES LLC.....		249,455	250,000	990	1FE.....
3899999	Total Bonds - Industrial and Miscellaneous.....					748,985	750,000	2,758	XXX.....
8399997	Total Bonds - Part 3.....					1,248,985	1,250,000	2,758	XXX.....
8399999	Total Bonds.....					1,248,985	1,250,000	2,758	XXX.....
Common Stocks - Industrial and Miscellaneous									
002824 10 0	ABBOTT LABORATORIES.....		07/17/2014	RW Baird.....	290.000	12,165	XXX		L.....
01609W 10 2	ALIBABA GROUP HOLDING-SP ADR.....	R.....	09/29/2014	RW Baird.....	574.000	50,843	XXX		L.....
018490 10 2	ALLERGAN INC.....		09/25/2014	RW Baird.....	532.000	89,498	XXX		L.....
04338X 10 2	ARYZTA AG-UNSPON ADR.....	R.....	08/06/2014	RW Baird.....	100.000	4,475	XXX		U.....
055262 50 5	BASF SE-SPON ADR.....	R.....	07/29/2014	RW Baird.....	98.000	10,677	XXX		U.....
06426M 10 4	BANK OF CHINA-UNSPN ADR.....	R.....	07/29/2014	RW Baird.....	742.000	8,921	XXX		U.....
09062X 10 3	BIOGEN IDEC INC.....		07/23/2014	RW Baird.....	24.000	8,198	XXX		L.....
126132 10 9	CNOOC LTD-ADR.....	R.....	07/08/2014	RW Baird.....	465.000	81,909	XXX		L.....
136375 10 2	CANADIAN NATL RAILWAY CO.....	I.....	09/05/2014	RW Baird.....	140.000	10,268	XXX		L.....
204409 60 1	CEMIG SA -SPONS ADR.....	R.....	08/01/2014	RW Baird.....	2,031.000	16,914	XXX		L.....
25470F 10 4	DISCOVERY COMMUNICATIONS-A.....		09/01/2014	RW Baird.....	904.000	25,589	XXX		L.....
25470F 30 2	DISCOVERY COMMUNICATIONS-C.....		09/01/2014	RW Baird.....	452.000	24,503	XXX		L.....
256746 10 8	DOLLAR TREE INC.....		08/04/2014	RW Baird.....	696.000	38,323	XXX		L.....
37247D 10 6	GENWORTH FINANCIAL INC-CL A.....		08/18/2014	RW Baird.....	630.000	8,649	XXX		L.....
40052P 10 7	GRUPO FIN BANORTE-SPON ADR.....	R.....	07/28/2014	RW Baird.....	78.000	2,710	XXX		U.....
443304 10 0	HUANENG POWER INTL-SPONS ADR.....	R.....	07/03/2014	RW Baird.....	377.000	17,687	XXX		L.....
46146L 10 1	INVESTORS BANCORP INC.....		08/15/2014	RW Baird.....	870.000	9,013	XXX		L.....
485785 10 9	KASIKORNBANK PCL-UNSPON ADR.....	R.....	07/29/2014	RW Baird.....	274.000	7,103	XXX		U.....
49926D 10 9	KNOWLES CORP.....		09/18/2014	RW Baird.....	160.000	5,040	XXX		L.....
50186V 10 2	LG DISPLAY CO LTD-ADR.....	R.....	09/05/2014	RW Baird.....	621.000	10,366	XXX		L.....
552690 10 9	MDU RESOURCES GROUP INC.....		08/18/2014	RW Baird.....	800.000	24,684	XXX		L.....
59410T 10 6	MICHELIN (CGDE)-UNSPON ADR.....	R.....	07/29/2014	R.W.Baird.....	276.000	6,259	XXX		U.....
684060 10 6	ORANGE-SPON ADR.....	R.....	07/17/2014	RW Baird.....	1,085.000	16,644	XXX		L.....
69832A 20 5	PANASONIC CORP-SPON ADR.....	R.....	09/30/2014	RW Baird.....	1,380.000	16,491	XXX		U.....
71654V 40 8	PETROLEO BRASILEIRO S.A.-ADR.....	R.....	07/28/2014	RW Baird.....	160.000	2,746	XXX		L.....
740189 10 5	PRECISION CASTPARTS CORP.....		07/25/2014	RW Baird.....	201.000	48,785	XXX		L.....
75508B 10 4	RAYONIER ADVANCED MATERIALS.....		07/02/2014	RW Baird.....	520.000	20,795	XXX		L.....
780087 10 2	ROYAL BANK OF CANADA.....	I.....	07/28/2014	RW Baird.....	67.000	4,945	XXX		L.....

QE04

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
780259 20 6	ROYAL DUTCH SHELL PLC-ADR.....	R.....	...08/01/2014	RW Baird.....	.....247.000	.....20,106	.....XXX	.....	L.....
80104Q 20 8	SANLAM LTD-SPONSORED ADR.....	R.....	...07/29/2014	RW Baird.....	.....358.000	.....10,612	.....XXX	.....	U.....
80105N 10 5	SANOFI-ADR.....	R.....	...09/02/2014	RW Baird.....	.....283.000	.....15,620	.....XXX	.....	L.....
803054 20 4	SAP SE-SPONSORED ADR.....	R.....	...09/05/2014	RW Baird.....	.....93.000	.....7,205	.....XXX	.....	L.....
83175M 20 5	SMITH & NEPHEW PLC -SPON ADR.....	R.....	...07/28/2014	RW Baird.....	.....35.000	.....3,087	.....XXX	.....	L.....
83404D 10 9	SOFTBANK CORP-UNSPON ADR.....	R.....	...09/05/2014	RW Baird.....	.....233.000	.....8,292	.....XXX	.....	U.....
87161C 50 1	SYNOVUS FINANCIAL CORP.....		...08/18/2014	RW Baird.....	.....1,260.000	.....30,483	.....XXX	.....	L.....
876568 50 2	TATA MOTORS LTD-SPON ADR.....	R.....	...07/28/2014	RW Baird.....	.....210.000	.....8,537	.....XXX	.....	L.....
878546 20 9	TEHNIP SA-ADR.....	R.....	...07/29/2014	R.W.Baird.....	.....512.000	.....11,966	.....XXX	.....	U.....
880277 10 8	TENAGA NASIONAL-SPONS ADR.....	R.....	...07/30/2014	RW Baird.....	.....668.000	.....10,509	.....XXX	.....	U.....
887317 30 3	TIME WARNER INC.....		...08/08/2014	RW Baird.....	.....240.000	.....17,490	.....XXX	.....	L.....
887389 10 4	TIMKEN CO.....		...07/02/2014	RW Baird.....	.....710.000	.....29,742	.....XXX	.....	L.....
887399 10 3	TIMKENSTEEL CORP.....		...07/01/2014	RW Baird.....	.....270.000	.....8,502	.....XXX	.....	L.....
889094 10 8	TOKIO MARINE HOLDINGS-ADR.....	R.....	...08/06/2014	RW Baird.....	.....98.000	.....2,989	.....XXX	.....	U.....
896047 50 3	TRIBUNE MEDIA CO - A.....		...08/01/2014	RW Baird.....	.....470.000	.....28,122	.....XXX	.....	U.....
896082 10 4	TRIBUNE PUBLISHING CO.....		...08/01/2014	RW Baird.....	.....117.500	.....1,852	.....XXX	.....	L.....
91911K 10 2	VALEANT PHARMACEUTICALS INTE.....	I.....	...07/28/2014	RW Baird.....	.....102.000	.....12,690	.....XXX	.....	L.....
91913Y 10 0	VALERO ENERGY CORP.....		...09/18/2014	RW Baird.....	.....180.000	.....8,582	.....XXX	.....	L.....
988498 10 1	YUM! BRANDS INC.....		...07/18/2014	RW Baird.....	.....100.000	.....7,792	.....XXX	.....	L.....
G97822 10 3	PERRIGO CO PLC.....	R.....	...08/14/2014	RW Baird.....	.....123.000	.....17,990	.....XXX	.....	L.....
P16994 13 2	BANCO LATINOAMERICANO COME-E.....	R.....	...09/08/2014	RW Baird.....	.....289.000	.....9,416	.....XXX	.....	L.....
P31076 10 5	COPA HOLDINGS SA-CLASS A.....	R.....	...07/17/2014	RW Baird.....	.....119.000	.....18,187	.....XXX	.....	L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					.....873,966	.....XXX	.....0	.....XXX
9799997	Total Common Stocks - Part 3.....					.....873,966	.....XXX	.....0	.....XXX
9799999	Total Common Stocks.....					.....873,966	.....XXX	.....0	.....XXX
9899999	Total Preferred and Common Stocks.....					.....873,966	.....XXX	.....0	.....XXX
9999999	Total Bonds, Preferred and Common Stocks.....					.....2,122,951	.....XXX	.....2,758	.....XXX

QE04.1

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:.....13.

SCHEDULE D - PART 4

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

1	2			3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22			
												11	12	13	14	15										
CUSIP Identification	Description			Forfeiture	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)			
Bonds - Industrial and Miscellaneous																										
05568P	Q6	7	BMW Bank of North America.....	R..	07/29/2014	Maturity.....		250,000	250,000	250,000	250,000				0		250,000			0	2,875	07/29/2014	1.....			
06739F	FZ	9	BARCLAYS BANK PLC.....	R..	07/10/2014	Maturity.....		700,000	700,000	765,590	711,635		(11,635)		(11,635)		700,000			0	36,400	07/10/2014	1FE.....			
36159S	K6	7	Synchrony Bank.....		07/29/2014	Maturity.....		250,000	250,000	250,000	250,000				0		250,000			0	3,000	07/29/2014	2FE.....			
36160X	ST	5	GE Capital Bank.....		07/29/2014	Maturity.....		250,000	250,000	250,000	250,000				0		250,000			0	3,000	07/29/2014	1.....			
D17698	10	7	DEUTSCHE BANK AG-RTS.....	R..	09/01/2014	Adjustment.....		(1,282)	(683)						0				(1,282)	(1,282)						
3899999. Total Bonds - Industrial and Miscellaneous.....							1,448,718	1,449,317	1,515,590	1,461,635	0	(11,635)	0	(11,635)	0	1,450,000	0	(1,282)	(1,282)	45,275	XXX	XXX				
8399997. Total Bonds - Part 4.....							1,448,718	1,449,317	1,515,590	1,461,635	0	(11,635)	0	(11,635)	0	1,450,000	0	(1,282)	(1,282)	45,275	XXX	XXX				
8399999. Total Bonds.....							1,448,718	1,449,317	1,515,590	1,461,635	0	(11,635)	0	(11,635)	0	1,450,000	0	(1,282)	(1,282)	45,275	XXX	XXX				
Preferred Stocks - Industrial and Miscellaneous																										
91912E	20	4	VALE SA-SP PEF ADR.....	R..	09/02/2014	RW Baird.....	2,103,000	25,308	29,912	29,463	449				449		29,912		(4,604)	(4,604)	686	XXX	P2L.....			
8499999. Total Preferred Stocks - Industrial and Miscellaneous.....							25,308	XXX	29,912	29,463	449	0	0	449	0	29,912	0	(4,604)	(4,604)	686	XXX	XXX				
8999997. Total Preferred Stocks - Part 4.....							25,308	XXX	29,912	29,463	449	0	0	449	0	29,912	0	(4,604)	(4,604)	686	XXX	XXX				
8999999. Total Preferred Stocks.....							25,308	XXX	29,912	29,463	449	0	0	449	0	29,912	0	(4,604)	(4,604)	686	XXX	XXX				
Common Stocks - Industrial and Miscellaneous																										
03076C	10	6	AMERIPRISE FINANCIAL INC.....		08/22/2014	RW Baird.....	140,000	16,998	XXX	6,116	16,107	(9,991)			(9,991)		6,116		10,882	10,882	235	XXX	L.....			
055262	50	5	BASF SE-SPON ADR.....	R..	09/30/2014	RW Baird.....	169,000	15,474	XXX	11,316	18,217	(6,901)			(6,901)		11,316		4,158	4,158	460	XXX	U.....			
06738E	20	4	BARCLAYS PLC-SPONS ADR.....	R..	07/28/2014	RW Baird.....	1,524,000	22,178	XXX	22,748	27,630	(4,882)			(4,882)		22,748		(570)	(570)	445	XXX	L.....			
13645T	10	0	CANADIAN PACIFIC RAILWAY LTD.....	L...	08/06/2014	RW Baird.....	87,000	16,292	XXX	6,717	13,165	(6,447)			(6,447)		6,717		9,574	9,574	71	XXX	L.....			
142795	20	2	CARLSBERG AS-B-SPON ADR.....	R..	09/05/2014	RW Baird.....	528,000	9,793	XXX	11,310					0		11,310		(1,517)	(1,517)		XXX	U.....			
151020	10	4	CELGENE CORP.....		09/29/2014	RW Baird.....	119,000	11,297	XXX	3,845	10,053	(6,208)			(6,208)		3,845		7,452	7,452		XXX	L.....			
25157Y	20	2	DEUTSCHE POST AG-SPON ADR.....	R..	09/05/2014	RW Baird.....	386,000	12,776	XXX	8,733	14,166	(5,433)			(5,433)		8,733		4,043	4,043	412	XXX	U.....			
25470F	10	4	DISCOVERY COMMUNICATIONS-A.....		08/07/2014	RW Baird.....	904,000	50,092	XXX	50,092	70,076	(30,876)			(30,876)		50,092					XXX	L.....			
278642	10	3	EBAY INC.....		08/14/2014	RW Baird.....	998,000	52,650	XXX	45,074	54,780	(9,706)			(9,706)		45,074		7,576	7,576		XXX	L.....			
278865	10	0	ECOLAB INC.....		07/15/2014	RW Baird.....			XXX						0						63	XXX	L.....			
31620M	10	6	FIDELITY NATIONAL INFORMATIO.....		09/29/2014	RW Baird.....	190,000	10,827	XXX	4,387	10,199	(5,812)			(5,812)		4,387		6,440	6,440	137	XXX	L.....			
410345	10	2	HANESBRANDS INC.....		09/03/2014	RW Baird.....	170,000	16,551	XXX	4,471	11,946	(7,475)			(7,475)		4,471		12,080	12,080	153	XXX	L.....			
465717	10	6	ITOCHU CORP-UNSPONSORED ADR.....	R..	07/29/2014	RW Baird.....	183,000	4,797	XXX	4,116	4,566	(450)			(450)		4,116		681	681	67	XXX	U.....			
500631	10	6	KOREA ELEC POWER CORP-SP ADR.....	R..	07/29/2014	RW Baird.....	403,000	8,050	XXX	5,699	6,694	(994)			(994)		5,699		2,351	2,351	14	XXX	L.....			
526250	10	5	LENOVO GROUP LTD-ADR.....	R..	07/29/2014	RW Baird.....	186,000	5,124	XXX	3,267	4,544	(1,277)			(1,277)		3,267		1,857	1,857	83	XXX	U.....			
559222	40	1	MAGNA INTERNATIONAL INC.....	L...	08/06/2014	RW Baird.....	13,000	1,402	XXX	743	1,067	(324)			(324)		743		659	659	8	XXX	L.....			
606822	10	4	MITSUBISHI UFJ FINL GRP-ADR.....	R..	07/28/2014	RW Baird.....	1,006,000	5,966	XXX	5,149	6,720	(1,571)			(1,571)		5,149		817	817	76	XXX	L.....			
61166W	10	1	MONSANTO CO.....		09/25/2014	RW Baird.....	234,000	26,928	XXX	16,127	27,273	(11,146)			(11,146)		16,127		10,802	10,802	302	XXX	L.....			
654624	10	5	NIPPON TELEGRAPH & TELE-ADR.....	R..	09/05/2014	RW Baird.....	304,000	9,927	XXX	7,360	8,220	(860)			(860)		7,360		2,567	2,567	113	XXX	L.....			
677862	10	4	LUKOIL OAO-SPON ADR.....	R..	09/05/2014	RW Baird.....	600,000	33,840	XXX	34,607	37,872	(3,265)			(3,265)		34,607		(767)	(767)	706	XXX	U.....			
79588J	10	2	SAMPO OYJ-A SHS-UNSP ADR.....	R..	08/06/2014	RW Baird.....	61,000	1,484	XXX	932	1,504	(572)			(572)		932		552	552	46	XXX	U.....			

QE05

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value At Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
81783H 10 5	SEVEN & I HOLDINGS-UNSPN ADR.....	R..	07/29/2014	RW Baird.....	131.000	11,320	XXX	8,389	10,483	(2,094)			(2,094)		8,389		2,931	2,931	69	XXX	U.....
82481R 10 6	SHIRE PLC-ADR.....	R..	09/30/2014	RW Baird.....	187.000	47,757	XXX	23,509	11,444	(3,805)			(3,805)		23,509		24,248	24,248	95	XXX	L.....
868157 10 8	SUPERIOR ENERGY SERVICES INC.....		09/18/2014	RW Baird.....	340.000	11,618	XXX	8,456	9,047	(592)			(592)		8,456		3,162	3,162	82	XXX	L.....
870123 10 6	SWATCH GROUP AG/THE-UNSP ADR.....	R..	08/22/2014	RW Baird.....	1,711.000	46,425	XXX	55,337	37,815	(779)			(779)		55,337		(8,912)	(8,912)	423	XXX	U.....
870886 10 8	SWISS RE LTD-SPN ADR.....	R..	07/29/2014	RW Baird.....	130.000	11,307	XXX	10,683	12,009	(1,327)			(1,327)		10,683		624	624	1,170	XXX	U.....
872351 40 8	TDK CORP-SPONSORED ADR.....	R..	07/29/2014	RW Baird.....	205.000	10,010	XXX	10,216					0		10,216		(206)	(206)	63	XXX	U.....
872540 10 9	TJX COMPANIES INC.....		09/25/2014	RW Baird.....	1,216.000	71,986	XXX	58,147	51,621	(17,108)			(17,108)		58,147		13,839	13,839	508	XXX	L.....
87944W 10 5	TELENOR ASA-ADR.....	R..	08/06/2014	RW Baird.....	21.000	1,440	XXX	1,214	1,503	(289)			(289)		1,214		226	226	55	XXX	U.....
88031M 10 9	TENARIS SA-ADR.....	R..	07/28/2014	RW Baird.....	169.000	7,525	XXX	6,866	7,384	(518)			(518)		6,866		659	659	101	XXX	L.....
887317 30 3	TIME WARNER INC.....		07/24/2014	RW Baird.....	551.000	46,116	XXX	29,969					0		29,969		16,147	16,147		XXX	L.....
88732J 20 7	TIME WARNER CABLE.....		08/08/2014	RW Baird.....	90.000	13,022	XXX	8,254	12,195	(3,941)			(3,941)		8,254		4,768	4,768	135	XXX	L.....
887389 10 4	TIMKEN CO.....		07/01/2014	RW Baird.....	540.000	29,924	XXX	29,924	22,579	317			317		29,924			0	270	XXX	L.....
887399 10 3	TIMKENSTEEL CORP.....		08/15/2014	RW Baird.....	270.000	12,724	XXX	8,502					0		8,502		4,222	4,222		XXX	L.....
896047 50 3	TRIBUNE MEDIA CO - A.....		08/01/2014	RW Baird.....	470.000	29,974	XXX	29,974	36,378	(6,404)			(6,404)		29,974			0		XXX	U.....
896082 10 4	TRIBUNE PUBLISHING CO.....		08/07/2014	RW Baird.....	117.500	2,530	XXX	1,852					0		1,852		678	678		XXX	L.....
911363 10 9	UNITED RENTALS INC.....		08/15/2014	RW Baird.....	80.000	8,837	XXX	4,541	6,236	(1,695)			(1,695)		4,541		4,296	4,296		XXX	L.....
92857W 30 8	VODAFONE GROUP PLC-SP ADR.....		08/06/2014	RW Baird.....			XXX						0					0	783	XXX	L.....
988498 10 1	YUM! BRANDS INC.....		07/07/2014	RW Baird.....	166.000	13,598	XXX	11,046	12,551	(1,506)			(1,506)		11,046		2,552	2,552	123	XXX	L.....
D17698 10 7	DEUTSCHE BANK AG-RTS.....	R..	09/01/2014	Adjustment.....	683.000	1,282	XXX						0				1,282	1,282		XXX	U.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					709,840	XXX	559,684	576,044	(153,931)	0	0	(153,931)	0	559,684	0	150,156	150,156	7,267	XXX	XXX
9799997	Total Common Stocks - Part 4.....					709,840	XXX	559,684	576,044	(153,931)	0	0	(153,931)	0	559,684	0	150,156	150,156	7,267	XXX	XXX
9799999	Total Common Stocks.....					709,840	XXX	559,684	576,044	(153,931)	0	0	(153,931)	0	559,684	0	150,156	150,156	7,267	XXX	XXX
9899999	Total Preferred and Common Stocks.....					735,148	XXX	589,596	605,507	(153,482)	0	0	(153,482)	0	589,596	0	145,552	145,552	7,953	XXX	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					2,183,866	XXX	2,105,186	2,067,142	(153,482)	(11,635)	0	(165,117)	0	2,039,596	0	144,269	144,269	53,228	XXX	XXX

QE05.1

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues:....14.

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

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

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

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

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

**Sch. DB-Pt B-Sn 1-Footer 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 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Open Depositories								
Bank of America - Checking..... Sacramento, CA.....					.....2,184,986	.....(2,249,469)	.....1,375,830	XXX..
Robert Baird & Co..... Roseville, CA.....					.....148,337	.....142,651	.....168,230	XXX..
Wells Fargo Advisors..... Folsom, CA.....					.....7,322	.....7,661	.....8,001	XXX..
Wells Fargo Institutional..... Sacramento, CA.....							.....245,000	XXX..
0199999. Total Open Depositories.....	...XXX.....	...XXX.....	.....0	.....0	.....2,340,645	.....(2,099,157)	.....1,797,061	XXX..
0399999. Total Cash on Deposit.....	...XXX.....	...XXX.....	.....0	.....0	.....2,340,645	.....(2,099,157)	.....1,797,061	XXX..
0599999. Total Cash.....	...XXX.....	...XXX.....	.....0	.....0	.....2,340,645	.....(2,099,157)	.....1,797,061	XXX..

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
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NONE