
AMENDED FILING EXPLANATION

Amended for differences between annual statement and audited financial statements.



ANNUAL STATEMENT

For the Year Ended December 31, 2014
of the Condition and Affairs of the

JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494, 3494 (Current Period) (Prior Period)	NAIC Company Code..... 12203	Employer's ID Number..... 22-2824607
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... June 30, 1987	Commenced Business..... September 11, 1987	
Statutory Home Office	52 EAST GAY STREET COLUMBUS OH US 43215 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	6641 WEST BROAD STREET, SUITE 300..... RICHMOND VA US..... 23230 (804) 289-2700 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Mail Address	P.O. BOX 27648..... RICHMOND VA US 23261 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	6641 WEST BROAD STREET, SUITE 300..... RICHMOND VA US 23230 (804) 289-2700 <i>(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)</i>	
Internet Web Site Address	www.jamesriverins.com	
Statutory Statement Contact	BRUCE EDWARD SHORT <i>(Name)</i> Bruce.Short@jamesriverins.com <i>(E-Mail Address)</i>	(804) 289-2150 <i>(Area Code) (Telephone Number) (Extension)</i> (804) 420-1059 <i>(Fax Number)</i>

OFFICERS

Name	Title	Name	Title
1. RICHARD JOHN SCHMITZER	President	2. DEBORAH PACE THORSVIK	Treasurer & Controller
3. PAMELA LLULL KNOWLES	Secretary	4.	

OTHER

GREGG THOMAS DAVIS	Chairman of the Board	BRUCE EDWARD SHORT	Senior Vice President, Chief Financial Officer
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DIRECTORS OR TRUSTEES

BRUCE EDWARD SHORT	RICHARD JOHN SCHMITZER	JOHN GORDON CLARKE	GREGG THOMAS DAVIS
RICHARD HAMILTON SEWARD			

State of..... VIRGINIA
County of..... HENRICO

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) RICHARD JOHN SCHMITZER	_____ (Signature) DEBORAH PACE THORSVIK	_____ (Signature) PAMELA LLULL KNOWLES
1. (Printed Name) President	2. (Printed Name) Treasurer & Controller	3. (Printed Name) Secretary
_____ (Title)	_____ (Title)	_____ (Title)

Subscribed and sworn to before me

This _____ day of _____ 2015	a. Is this an original filing? Yes [] No [X]	
	b. If no	1. State the amendment number 1
		2. Date filed 7/8/2015
		3. Number of pages attached 22

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year.....		0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	0	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	0	0
3.	Capitalized deferred interest and other:		
3.1	Totals, Part 1, Column 16.....	0	
3.2	Totals, Part 3, Column 12.....	0	0
4.	Accrual of discount.....		0
5.	Unrealized valuation increase (decrease):		
5.1	Totals, Part 1, Column 13.....	0	
5.2	Totals, Part 3, Column 9.....	0	0
6.	Total gain (loss) on disposals, Part 3, Column 19.....		0
7.	Deduct amounts received on disposals, Part 3, Column 16.....		0
8.	Deduct amortization of premium and depreciation.....		0
9.	Total foreign exchange change in book/adjusted carrying value:		
9.1	Totals, Part 1, Column 17.....	0	
9.2	Totals, Part 3, Column 14.....	0	0
10.	Deduct current year's other-than-temporary impairment recognized:		
10.1	Totals, Part 1, Column 15.....	0	
10.2	Totals, Part 3, Column 11.....	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10).....		0
12.	Deduct total nonadmitted amounts.....		0
13.	Statement value at end of current period (Line 11 minus Line 12).....		0

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		272,470,825
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		145,753,386
3.	Accrual of discount.....		938,697
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(2,038,984)	
4.2	Part 2, Section 1, Column 15.....	2,754,110	
4.3	Part 2, Section 2, Column 13.....	(454,455)	
4.4	Part 4, Column 11.....	762,360	1,023,031
5.	Total gain (loss) on disposals, Part 4, Column 19.....		379,293
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		123,286,622
7.	Deduct amortization of premium.....		355,984
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Part 1, Column 15.....	0	
8.2	Part 2, Section 1, Column 19.....	0	
8.3	Part 2, Section 2, Column 16.....	0	
8.4	Part 4, Column 15.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
9.1	Part 1, Column 14.....	4,217,098	
9.2	Part 2, Section 1, Column 17.....	0	
9.3	Part 2, Section 2, Column 14.....	0	
9.4	Part 4, Column 13.....	0	4,217,098
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		292,705,528
11.	Deduct total nonadmitted amounts.....		0
12.	Statement value at end of current period (Line 10 minus Line 11).....		292,705,528

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
1. United States.....	8,773,195	8,784,618	8,766,270	8,775,892
Governments (Including all obligations guaranteed by governments)				
2. Canada.....	0	0	0	0
3. Other Countries.....	0	0	0	0
4. Totals.....	8,773,195	8,784,618	8,766,270	8,775,892
U.S. States, Territories and Possessions (Direct and guaranteed)				
5. Totals.....	1,970,776	2,033,202	1,984,063	1,750,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)				
6. Totals.....	3,258,147	3,343,410	3,311,310	3,000,000
U.S. Special Revenue and Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions				
7. Totals.....	58,257,338	63,628,582	58,614,847	59,739,492
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)				
8. United States.....	124,738,226	126,606,808	125,869,561	128,641,051
9. Canada.....	3,482,751	3,482,751	3,606,759	3,888,886
10. Other Countries.....	24,650,266	24,738,340	24,732,069	26,981,796
11. Totals.....	152,871,243	154,827,899	154,208,389	159,511,733
Parent, Subsidiaries and Affiliates				
12. Totals.....	0	0	0	0
13. Total Bonds.....	225,130,699	232,617,711	226,884,879	232,777,117
PREFERRED STOCKS				
14. United States.....	38,292,861	39,666,828	36,028,619	
Industrial and Miscellaneous (Unaffiliated)				
15. Canada.....	0	0	0	
16. Other Countries.....	5,895,163	5,989,563	5,637,934	
17. Totals.....	44,188,024	45,656,391	41,666,553	
Parent, Subsidiaries and Affiliates				
18. Totals.....	0	0	0	
19. Total Preferred Stocks.....	44,188,024	45,656,391	41,666,553	
COMMON STOCKS				
20. United States.....	7,525,005	7,525,005	8,102,299	
Industrial and Miscellaneous (Unaffiliated)				
21. Canada.....	0	0	0	
22. Other Countries.....	0	0	0	
23. Totals.....	7,525,005	7,525,005	8,102,299	
Parent, Subsidiaries and Affiliates				
24. Totals.....	15,861,801	15,861,801	15,000,000	
25. Total Common Stocks.....	23,386,806	23,386,806	23,102,299	
26. Total Stocks.....	67,574,830	69,043,197	64,768,852	
27. Total Bonds and Stocks....	292,705,529	301,660,908	291,653,731	

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	For Reg n	Bond CHAR	NAIC Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's Amortization / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Government - Issuer Obligations																						
912828	NZ	9	SD			1	905,171	100.782	907,038	900,000	900,800	.0	(1,064)	.0	.0	1.250	1.120	MS	2,874	11,250	10/25/2010	09/30/2015.
912828	PS	3	SD			1	1,366,626	101.789	1,399,599	1,375,000	1,373,092	.0	1,726	.0	.0	2.000	2.130	JJ	11,508	27,500	02/23/2011	01/31/2016.
912828	TW	0	SD			1	2,013,054	99.188	1,983,760	2,000,000	2,007,500	.0	(2,620)	.0	.0	0.750	0.610	AO	2,569	15,000	11/15/2012	10/31/2017.
912828	UW	8				1	499,377	99.840	499,200	500,000	499,728	.0	211	.0	.0	0.250	0.290	AO	268	1,250	05/02/2013	04/15/2016.
912828	VC	1				1	2,981,494	99.778	2,993,340	3,000,000	2,991,258	.0	6,346	.0	.0	0.250	0.460	MN	974	7,500	06/14/2013	05/15/2016.
912828	VD	9				1	999,652	100.079	1,000,790	1,000,000	999,926	.0	179	.0	.0	0.250	0.260	MN	220	2,500	06/14/2013	05/31/2015.
0199999	U.S. Government - Issuer Obligations						8,765,374	XXX	8,783,727	8,775,000	8,772,304	.0	4,778	.0	.0	XXX	XXX	XXX	18,413	65,000	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																						
38374C	ZR	5				1FE	897	99.954	891	892	892	.0	.0	.0	.0	5.000	4.780	MON	4	.45	07/15/2004	07/20/2032
0299999	U.S. Government - Residential Mortgage-Backed Securities						897	XXX	891	892	892	.0	.0	.0	.0	XXX	XXX	XXX	4	.45	XXX	XXX
0599999	Total - U.S. Government						8,766,271	XXX	8,784,618	8,775,892	8,773,196	.0	4,778	.0	.0	XXX	XXX	XXX	18,417	65,045	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																						
93974D	BG	2				1FE	1,984,063	116.183	2,033,202	1,750,000	1,970,776	.0	(13,286)	.0	.0	5.000	3.300	FA	36,458	43,750	05/20/2014	08/01/2035
1199999	U.S. States, Territories & Possessions - Issuer Obligations						1,984,063	XXX	2,033,202	1,750,000	1,970,776	.0	(13,286)	.0	.0	XXX	XXX	XXX	36,458	43,750	XXX	XXX
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						1,984,063	XXX	2,033,202	1,750,000	1,970,776	.0	(13,286)	.0	.0	XXX	XXX	XXX	36,458	43,750	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																						
345748	UP	0				1FE	1,043,360	101.541	1,015,410	1,000,000	1,001,913	.0	(5,595)	.0	.0	5.000	4.410	MN	8,333	50,000	04/07/2006	05/01/2020.
539770	KP	1				1FE	1,143,010	116.514	1,165,140	1,000,000	1,138,139	.0	(4,871)	.0	.0	5.000	3.150	FA	17,361	.0	07/29/2014	08/01/2034.
889294	QV	9				1FE	1,124,940	116.286	1,162,860	1,000,000	1,118,095	.0	(6,845)	.0	.0	5.000	3.450	JD	4,167	26,389	05/08/2014	12/01/2032.
1899999	U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						3,311,310	XXX	3,343,410	3,000,000	3,258,147	.0	(17,311)	.0	.0	XXX	XXX	XXX	29,861	76,389	XXX	XXX
2499999	Total - U.S. Political Subdivisions of States, Territories & Possessions						3,311,310	XXX	3,343,410	3,000,000	3,258,147	.0	(17,311)	.0	.0	XXX	XXX	XXX	29,861	76,389	XXX	XXX
U.S. Special Revenue & Special Assessment Obligations and All Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their U.S. Political Subdivisions - Issuer Obligations																						
13033F	ZZ	2				1FE	1,292,325	108.242	1,623,645	1,500,000	1,308,754	.0	4,736	.0	.0	5.000	6.100	FA	28,333	75,000	04/05/2011	08/15/2038.
13033F	Q3	7				1FE	5,190,976	106.206	5,336,852	5,025,000	5,094,808	.0	(35,129)	.0	.0	5.000	4.220	MN	32,104	251,250	02/21/2012	11/15/2042.
13033F	Q4	5	SD			1FE	1,641,866	106.614	2,025,685	1,900,000	1,651,207	.0	2,687	.0	.0	5.250	6.210	MN	12,746	99,750	04/06/2011	11/15/2046.
130685	2D	1				1FE	3,119,640	116.552	3,496,560	3,000,000	3,091,872	.0	(10,504)	.0	.0	5.000	4.500	AO	37,500	150,000	03/23/2012	04/01/2028.
130911	2H	2				1FE	1,821,220	103.185	2,063,720	2,000,000	1,829,004	.0	2,267	.0	.0	5.250	5.870	MS	35,000	105,000	05/18/2011	03/01/2045.
134041	FC	1				1FE	678,047	106.893	716,183	670,000	673,824	.0	(969)	.0	.0	4.375	4.200	FA	12,214	29,313	04/30/2010	08/01/2018.
19648A	DH	5				1FE	1,941,160	102.681	2,053,620	2,000,000	1,944,592	.0	969	.0	.0	5.000	5.190	MS	33,333	100,000	05/18/2011	09/01/2041.
20775B	2E	5				1FE	2,500,000	102.237	2,555,925	2,500,000	2,500,000	.0	.0	.0	.0	4.150	4.150	MN	13,257	47,840	05/07/2014	11/15/2044.
313371	NW	2				1FE	205,840	100.918	201,836	200,000	201,848	.0	(1,949)	.0	.0	1.375	0.390	JD	153	2,750	12/11/2012	11/15/2015.
3135G0	HG	1				1FE	498,828	100.044	500,220	500,000	499,921	.0	378	.0	.0	0.375	0.450	MS	547	1,875	02/02/2012	03/16/2015.
3135G0	RT	2				1FE	849,451	98.997	841,475	850,000	849,671	.0	109	.0	.0	0.875	0.880	JD	227	7,438	12/19/2012	12/20/2017.
454795	BT	1				1FE	1,970,060	104.728	2,094,580	2,000,000	1,972,111	.0	589	.0	.0	5.000	5.100	MN	12,778	100,000	06/13/2011	11/15/2039.
480780	EN	1				1FE	1,127,260	115.721	1,157,210	1,000,000	1,122,013	.0	(5,247)	.0	.0	5.000	3.510	AO	12,500	12,361	05/30/2014	10/01/2043.
531127	AC	2				1FE	3,382,995	120.357	4,212,495	3,500,000	3,392,504	.0	2,726	.0	.0	5.250	5.500	AO	45,938	183,750	04/05/2011	10/01/2035.
575579	RS	8				1FE	69,294	113.947	74,066	65,000	66,496	.0	(388)	.0	.0	5.000	4.280	JJ	1,625	3,250	08/02/2006	07/01/2020.
57586E	NK	3				1FE	2,003,920	112.507	2,250,140	2,000,000	2,002,392	.0	(464)	.0	.0	5.000	4.970	JJ	50,000	100,000	06/28/2011	07/01/2039.
584521	DM	1				1FE	1,318,275	106.864	1,602,975	1,500,000	1,325,904	.0	2,246	.0	.0	5.000	5.830	FA	31,250	75,000	05/24/2011	08/01/2045.
59465H	EF	5				1FE	2,578,699	103.818	2,605,832	2,510,000	2,538,924	.0	(14,478)	.0	.0	5.250	4.600	MN	16,838	131,775	02/10/2012	11/15/2046.
64990E	RD	1				1FE	1,676,445	114.851	1,722,780	1,500,000	1,670,686	.0	(5,759)	.0	.0	5.000	3.540	MS	22,083	13,958	08/14/2014	03/15/2042.

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SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification			Code	For reign Bond CHAR	NAIC Designation		Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's Amortization / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
11221M	AB	7			..3	..4FE	1,661,605	..92.000	1,544,118	1,678,389	1,544,118	(122,886)	5,123	..0	..0	5.000	5.200	FMAN	9,791	85,085	08/14/2013	08/15/2020.
12670N	AB	9			..13	..4FE	1,559,372	..99.750	1,571,186	1,575,124	1,571,186	(1,089)	12,785	..0	..0	5.750	5.690	MJSD	7,799	90,427	11/15/2013	02/20/2020.
12768Q	AB	5			..3	..4FE	1,975,675	..91.071	1,789,305	1,964,736	1,789,305	(184,869)	(1,551)	..0	..0	6.250	6.200	JAJO	28,652	50,359	04/10/2014	05/08/2021.
14076C	AB	9			..13	..4FE	723,552	..98.917	714,174	721,993	714,174	(6,817)	(619)	..0	..0	7.500	7.600	MJSD	150	55,624	04/29/2013	05/01/2019.
14173V	AE	3			..13	..4FE	1,207,212	..99.375	1,217,936	1,225,596	1,210,720	..0	3,638	..0	..0	5.000	5.320	MJSD	170	77,776	06/05/2013	06/07/2019.
16282F	AC	5			..13	..4FE	647,340	..94.938	623,930	657,198	623,930	(23,522)	162	..0	..0	4.500	4.820	MON	82	8,781	09/03/2014	04/09/2021.
21036P	AD	0			..0	..3FE	1,037,500	..108.000	1,080,000	1,000,000	1,011,765	..0	(6,488)	..0	..0	7.250	6.490	MS	24,167	72,500	07/23/2010	09/01/2016.
25253A	AL	2			..13	..4FE	571,616	..99.000	571,498	577,271	571,498	(5,805)	(313)	..0	..0	4.500	4.560	JAJO	4,979	13,087	04/21/2014	04/23/2021.
26869E	AB	0			..13	..4FE	347,688	..99.000	347,688	351,200	347,688	..0	141	1,897	..0	4.750	4.870	JAJO	2,873	16,914	03/26/2013	03/27/2020.
26908B	AD	5			..13	..4FE	267,655	..99.688	268,161	269,000	267,818	..0	163	..0	..0	5.000	5.170	MJSD	336	6,053	06/06/2014	06/24/2019.
28501K	AK	6			..13	..4FE	156,721	..99.750	157,115	157,509	156,721	..0	4	..0	..0	5.750	5.880	MJSD	25	4,755	05/05/2014	05/28/2021.
291011	AZ	7			..0	..1FE	274,248	..100.970	252,425	250,000	252,087	..0	(7,177)	..0	..0	4.125	1.210	AC	2,177	10,313	11/09/2011	04/15/2015.
29410B	AB	4			..13	..4FE	671,628	..99.500	675,020	678,413	672,893	..0	1,322	..0	..0	5.750	5.940	MJSD	108	39,551	09/23/2013	11/04/2020.
30068H	AF	5			..13	..4FE	665,910	..98.833	664,787	672,636	664,787	(1,783)	597	..0	..0	6.000	6.220	MJSD	112	43,055	10/25/2013	11/02/2020.
31659H	AD	3			..13	..3FE	198,043	..94.500	198,043	209,570	198,043	..0	263	3,911	..0	3.875	5.000	MS	2,098	1,057	11/04/2014	09/28/2018.
31659H	AF	8			..13	..4FE	281,059	..72.625	281,059	387,000	281,059	..0	1,351	96,475	..0	8.375	9.050	MS	8,373	32,951	09/25/2013	09/30/2020.
32007U	BG	3			..3	..4FE	229,274	..98.375	228,692	232,470	228,692	(887)	306	..0	..0	3.667	4.290	MON	189	2,119	09/16/2014	03/24/2017.
32007U	BJ	7			..3	..3FE	901,206	..97.938	906,416	925,500	902,402	..0	1,196	..0	..0	3.667	4.540	MON	754	5,441	10/16/2014	03/23/2018.
42804V	AN	1			..13	..3FE	933,843	..97.125	927,872	955,338	927,872	(7,111)	1,246	..0	..0	3.500	4.200	JAJO	5,851	3,458	09/22/2014	03/11/2018.
43134L	AD	4			..13	..4FE	1,774,530	..98.438	1,764,457	1,792,455	1,764,457	(10,074)	..0	..0	..0	5.000	5.200	JAJO	23,551	..0	12/04/2014	12/05/2021.
43455J	AJ	7			..13	..4FE	875,043	..98.667	870,983	882,751	870,983	(4,402)	380	..0	..0	5.250	5.450	MJSD	129	27,457	07/31/2014	05/09/2020.
45579D	AB	3			..13	..4FE	1,009,635	..98.500	1,004,536	1,019,833	1,004,536	(5,978)	928	..0	..0	5.250	5.490	JAJO	9,221	26,027	04/29/2014	05/01/2021.
45672U	AB	1			..13	..4FE	575,758	..96.000	555,505	578,651	555,505	(20,465)	219	..0	..0	4.750	4.890	JAJO	4,734	6,184	07/24/2014	08/06/2021.
46284P	AM	6			..1	..4FE	270,510	..104.250	264,795	254,000	261,191	..0	(2,413)	..0	..0	8.375	7.170	FA	8,036	21,273	08/26/2010	08/15/2021.
47117F	AG	2			..13	..4FE	1,222,691	..98.875	1,220,125	1,234,007	1,220,125	(3,305)	766	..0	..0	5.500	5.730	MJSD	189	35,667	06/04/2014	06/30/2021.
47579S	AP	5			..13	..4FE	1,645,380	..98.875	1,643,303	1,662,000	1,643,303	(2,612)	535	..0	..0	5.250	5.470	MJSD	242	16,482	09/24/2014	10/15/2021.
49387T	AJ	5			..13	..4FE	782,964	..97.667	777,857	796,438	777,857	(4,410)	1,614	..0	..0	5.500	5.820	JJ	18,738	44,542	11/08/2013	04/29/2019.
50209R	AC	8			..13	..4FE	658,584	..99.000	651,998	658,584	651,998	(6,586)	..0	..0	..0	4.750	4.940	JAJO	5,388	31,564	08/29/2014	10/25/2019.
50209R	AF	1			..13	..4FE	26,115	..99.000	25,878	26,139	25,878	(235)	34	..0	..0	4.750	4.960	JAJO	214	1,239	12/13/2012	10/25/2019.
55328H	AB	7			..13	..4FE	771,481	..97.050	764,978	788,231	764,978	(6,724)	891	..0	..0	3.750	4.180	MJSD	82	5,095	10/17/2014	03/31/2021.
57722V	AK	4			..13	..4FE	822,690	..99.250	824,768	831,000	823,181	..0	491	..0	..0	5.250	5.480	MON	1,212	6,665	10/01/2014	10/20/2021.
60001P	AB	3			..13	..4FE	1,149,366	..97.500	1,131,952	1,160,976	1,131,952	(18,200)	813	..0	..0	5.000	5.260	JAJO	14,028	18,787	07/30/2014	07/03/2020.
628530	AL	1			..1	..2FE	2,388,750	..106.518	2,396,677	2,250,000	2,322,113	..0	(17,473)	..0	..0	7.875	6.830	JJ	81,703	177,188	09/28/2010	07/15/2020.
62871N	AD	7			..13	..4FE	395,805	..99.375	396,304	398,796	395,886	..0	95	..0	..0	4.750	4.910	MJSD	53	11,566	05/15/2014	05/21/2021.
62910F	AH	8			..13	..5FE	1,075,301	..76.000	1,075,301	1,414,869	1,075,301	4,185	(911)	338,813	..0	8.750	8.800	JAJO	24,072	124,176	10/10/2013	12/31/2018.
64887R	AB	0			..13	..4FE	1,209,465	..97.850	1,191,962	1,218,153	1,191,962	(16,932)	1,395	..0	..0	6.500	6.670	MJSD	220	80,280	08/12/2013	07/31/2020.
65441C	AB	9			..13	..4FE	305,004	..93.375	291,353	312,025	291,353	(13,912)	296	..0	..0	4.750	5.330	JAJO	3,499	928	09/18/2014	10/08/2019.
65556H	AF	0			..13	..4FE	885,454	..99.250	881,568	888,230	881,568	(4,199)	302	..0	..0	5.250	5.360	MON	130	48,833	11/12/2013	12/13/2020.
66439X	AB	5			..13	..3FE	4,581,286	..100.000	4,627,562	4,627,562	4,585,534	229	7,118	..0	..0	5.000	5.200	MJSD	643	242,947	12/18/2013	11/13/2020.
67448R	AB	5			..3	..3FE	208,066	..98.500	208,066	211,235	208,066	..0	963	2,728	..0	7.000	7.290	MON	1,273	14,951	10/19/2010	11/02/2015.
68245J	AB	6			..0	..2FE	3,027,510	..104.007	3,120,210	3,000,000	3,022,623	..0	(2,355)	..0	..0	4.600	4.480	MN	19,933	138,000	11/07/2012	11/09/2022.
68347R	AC	3			..13	..4FE	1,944,120	..98.750	1,938,191	1,962,725	1,938,191	(7,718)	1,785	..0	..0	5.000	5.190	MJSD	273	99,329	12/11/2013	11/27/2020.

E10.2

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2		Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
			3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description		Code	For reig n	Bond CHAR	NAIC Design- ation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
614810	AB	5		F		2FE	3,008,010	103.021	3,090,630	3,000,000	3,006,546	.0	(693)	.0	.0	4.700	4.660	AO	29,767	141,000	10/02/2012	10/15/2022
81172U	AB	1		F	13	3FE	860,823	77.350	860,823	1,112,893	860,823	.0	1,097	234,058	.0	4.000	4.320	MJSD	124	20,971	10/17/2014	02/21/2021
87305X	AB	2		R	13	4FE	1,116,162	97.708	1,118,543	1,144,781	1,117,601	.0	1,507	.0	.0	6.000	6.550	MJSD	191	27,666	07/03/2014	01/08/2021
				F		3Z	1,318,410	85.000	1,318,410	1,551,070	1,318,410	.0	25,271	189,839	.0	2.107	3.920	FMAN	3,360	29,818	04/25/2012	12/31/2017
BL1287	88	9		F	13	4FE	1,118,910	99.750	1,116,113	1,118,910	1,116,113	(2,797)	.0	.0	.0	5.500	5.540	JAJO	10,599	18,928	04/28/2014	07/11/2020
D5929G	AB	3		F	13	4FE	977,847	100.000	987,725	987,725	978,154	.0	331	.0	.0	5.000	5.210	MJSD	137	18,108	08/07/2014	07/25/2021
G2925*	AA	9		F		2Z	3,299,626	85.000	3,299,626	3,881,913	3,299,626	.0	83,720	503,700	.0	1.937	5.210	MJSD	209	73,797	04/25/2012	06/16/2016
L1300R	AB	8		F	13	4FE	856,538	97.917	842,911	860,843	842,911	(13,642)	26	.0	.0	4.500	4.500	MON	108	15,818	06/30/2014	07/31/2021
L2465B	AJ	5		F	13	4FE	1,644,906	97.417	1,611,307	1,654,031	1,611,307	(33,871)	272	.0	.0	4.750	4.860	JD	218	24,737	08/19/2014	07/30/2021
L3434L	AC	4		F	13	4FE	967,543	97.719	959,790	982,194	959,790	(9,951)	2,231	.0	.0	5.750	6.070	JAJO	10,197	11,416	09/23/2014	04/28/2021
L3462M	AB	9		F	13	4FE	1,655,761	81.500	1,655,761	2,031,608	1,655,761	.0	1,412	346,713	.0	5.750	6.100	MS	39,264	18,172	08/12/2014	09/02/2021
L7256G	AD	9		F	13	4FE	1,099,361	95.500	1,075,263	1,125,930	1,075,263	(24,803)	715	.0	.0	4.250	4.810	JAJO	11,564	2,445	10/24/2014	01/15/2020
L9308U	AC	4		F	13	4FE	2,365,975	99.656	2,381,593	2,389,813	2,365,209	(1,661)	895	.0	.0	6.000	6.230	FMAN	17,924	24,492	08/19/2014	09/02/2021
N2109E	AF	7		F	13	4FE	574,882	98.750	580,763	588,115	575,231	.0	416	.0	.0	4.500	4.980	JAJO	4,558	1,924	09/30/2014	05/31/2020
Q3930A	AC	2		F	13	2FE	444,139	90.600	415,907	459,058	444,345	.0	243	.0	.0	3.750	4.560	JAJO	3,491	1,885	10/17/2014	06/30/2019
Y2112M	AB	1		F	13	4FE	892,775	80.000	892,775	1,115,969	892,775	.0	497	214,871	.0	5.500	5.710	JAJO	11,253	9,217	09/17/2014	07/25/2021
3299999	Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						126,336,485	XXX	124,944,828	130,548,317	124,031,360	(1,863,207)	253,216	2,826,703	.0	XXX	XXX	XXX	893,974	4,604,635	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																						
76110H	DB	2				1FM	25,303	101.837	26,319	25,844	25,492	.0	330	.0	.0	4.250	4.880	MON	92	1,098	10/24/2003	05/25/2033
3399999	Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						25,303	XXX	26,319	25,844	25,492	.0	330	.0	.0	XXX	XXX	XXX	92	1,098	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities																						
05947U	7L	6				1FM	963,156	102.652	1,437,128	1,400,000	1,321,338	.0	82,473	.0	.0	5.372	12.230	MON	6,267	75,208	03/12/2009	09/10/2045
12591K	AD	7				1FM	1,041,719	105.525	1,055,250	1,000,000	1,040,169	.0	(1,550)	.0	.0	3.765	3.210	MON	3,138	12,550	08/12/2014	10/10/2046
36190S	AA	0				1FM	2,502,344	99.734	2,493,350	2,500,000	2,501,651	.0	(692)	.0	.0	1.117	1.100	MON	1,312	18,696	04/25/2014	02/15/2027
46641W	AV	9				1FM	2,574,985	106.299	2,657,475	2,500,000	2,570,821	.0	(4,164)	.0	.0	3.996	3.610	MON	8,326	58,282	04/29/2014	04/15/2047
50179M	AE	1				1FM	1,217,500	105.366	2,107,320	2,000,000	1,767,096	.0	124,754	.0	.0	5.372	13.610	MON	5,969	107,440	11/25/2008	09/15/2039
52108R	AE	2				1FM	1,225,366	104.865	1,507,516	1,437,577	1,385,937	.0	37,231	.0	.0	5.837	8.820	MON	4,659	86,662	05/05/2009	06/15/2038
3499999	Industrial & Miscellaneous - Commercial Mortgage-Backed Securities						9,525,070	XXX	11,258,039	10,837,577	10,587,012	.0	238,052	.0	.0	XXX	XXX	XXX	29,671	358,838	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities																						
139742	AC	4				1FE	1,499,737	100.497	1,507,455	1,500,000	1,499,899	.0	111	.0	.0	1.240	1.240	MON	568	18,600	06/20/2013	10/20/2017
14041N	DB	4				1FE	3,833,156	99.671	3,837,372	3,850,000	3,842,609	.0	6,532	.0	.0	0.256	0.370	MON	456	9,536	07/09/2013	06/17/2019
14041N	DL	2				1FE	3,226,514	99.421	3,231,215	3,250,000	3,238,289	.0	7,803	.0	.0	0.246	0.420	MON	370	7,721	07/11/2013	12/16/2019
50116P	AD	2				1FE	1,499,716	99.668	1,499,020	1,500,000	1,499,765	.0	49	.0	.0	1.670	1.670	MON	1,113	16,143	04/15/2014	07/15/2020
92867R	AD	1				1FE	999,911	99.355	993,550	1,000,000	999,926	.0	15	.0	.0	1.450	1.450	MON	443	9,264	04/23/2014	09/21/2020
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities						11,059,034	XXX	11,064,612	11,100,000	11,080,488	.0	14,510	.0	.0	XXX	XXX	XXX	2,950	61,264	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated)						146,945,892	XXX	147,293,798	152,511,738	145,724,352	(1,863,207)	506,108	2,826,703	.0	XXX	XXX	XXX	926,687	5,025,835	XXX	XXX
Hybrid Securities - Issuer Obligations																						
46625H	HA	1				2FE	7,262,500	107.629	7,534,100	7,000,000	7,146,892	.0	(37,803)	.0	.0	7.900	7.180	AO	93,703	553,000	08/24/2011	04/29/2049
4299999	Hybrid Securities - Issuer Obligations						7,262,500	XXX	7,534,100	7,000,000	7,146,892	.0	(37,803)	.0	.0	XXX	XXX	XXX	93,703	553,000	XXX	XXX
4899999	Total - Hybrid Securities						7,262,500	XXX	7,534,100	7,000,000	7,146,892	.0	(37,803)	.0	.0	XXX	XXX	XXX	93,703	553,000	XXX	XXX
Totals																						
7799999	Total - Issuer Obligations						200,820,591	XXX	204,651,468	205,368,317	197,945,521	(2,038,984)	68,190	4,217,098	.0	XXX	XXX	XXX	1,732,788	7,746,005	XXX	XXX

E10.4

SCHEDULE D - PART 1

Showing all Long-Term BONDS Owned December 31 of Current Year

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	For ei g n	Bond CHAR	NAIC Desig- nation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
7899999	Total - Residential Mortgage-Backed Securities.....					5,480,188	XXX	5,643,591	5,471,228	5,517,680	0	7,630	0	0	XXX	XXX	XXX	15,453	160,970	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities.....					9,525,070	XXX	11,258,039	10,837,577	10,587,012	0	238,052	0	0	XXX	XXX	XXX	29,671	358,838	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities.....					11,059,034	XXX	11,064,612	11,100,000	11,080,488	0	14,510	0	0	XXX	XXX	XXX	2,950	61,264	XXX	XXX
8399999	Grand Total - Bonds.....					226,884,883	XXX	232,617,710	232,777,122	225,130,701	(2,038,984)	328,382	4,217,098	0	XXX	XXX	XXX	1,780,862	8,327,077	XXX	XXX