* 1 9 9 4 1 2 0 1 4 2 0 1 0 0 1 0 0 *

ANNUAL STATEMENT

For the Year Ended December 31, 2014

of the Condition and Affairs of the

American Commerce Insurance Company

NAIC Group Code.....0411, 0411 (Current Period) (Prior Period) NAIC Company Code..... 19941 Employer's ID Number..... 31-4361173

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

Incorporated/Organized..... September 18, 1946 Commenced Business..... March 19, 1947

Statutory Home Office	3590 TWIN CREEKS DRIVE….. COLUMBUS ..... OH ..... US ..... 43218-2579 *(Street and Number) (City or Town, State, Country and Zip Code)*	
Main Administrative Office	211 MAIN STREET….. WEBSTER ..... MA ..... US..... 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	508-943-9000 *(Area Code) (Telephone Number)*
Mail Address	211 MAIN STREET….. WEBSTER ..... MA ..... US ..... 01570-0758 *(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)*	
Primary Location of Books and Records	211 MAIN STREET….. WEBSTER ..... MA ..... US ..... 01570-0758 *(Street and Number) (City or Town, State, Country and Zip Code)*	508-943-9000 *(Area Code) (Telephone Number)*
Internet Web Site Address	www.mapfreinsurance.com	
Statutory Statement Contact	CHRISTINE A MULCAHY *(Name)*	508-943-9000-14376 *(Area Code) (Telephone Number) (Extension)*
	cmulcahy@mapfreusa.com *(E-Mail Address)*	508-949-4246 *(Fax Number)*

OFFICERS

Name	Title	Name	Title
1. JAIME TAMAYO	PRESIDENT & CEO	2. DANIEL PATRICK OLOHAN	SECRETARY, GENERAL COUNSEL, & EVP
3. ROBERT EDWARD MCKENNA	TREASURER, CAO, & SVP	4. RANDALL VAUGHN BECKER	EXECUTIVE VICE PRESIDENT & CFO

DIRECTORS OR TRUSTEES

RANDALL VAUGHN BECKER	DAVID HILL COCHRANE	DENNIS JOHN CROSSLEY	FREDERICK LAWRENCE GRUEL
TIMOTHY JOHN MORGAN #	DANIEL PATRICK OLOHAN	MARK ALLEN SHAW	MARK HARRY SHAW
JAIME TAMAYO			

State of........ MASSACHUSETTS
County of..... WORCESTER

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

(Signature)	(Signature)	(Signature)
JAIME TAMAYO	DANIEL PATRICK OLOHAN	ROBERT EDWARD MCKENNA
1. (Printed Name)	2. (Printed Name)	3. (Printed Name)
PRESIDENT & CEO	SECRETARY, GENERAL COUNSEL, & EVP	TREASURER, CAO, & SVP
(Title)	(Title)	(Title)

Subscribed and sworn to before me
This ________ day of ________________ 2015

a. Is this an original filing? Yes [X] No [ ]
b. If no 1. State the amendment number ________
2. Date filed ________
3. Number of pages attached ________

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	5,731,617	3.7	5,731,617		5,731,617	3.7
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	310,000	0.2	310,000		310,000	0.2
1.22 Issued by U.S. government sponsored agencies		0.0			0	0.0
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.0			0	0.0
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	6,084,047	3.9	6,084,047		6,084,047	3.9
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	9,257,646	6.0	9,257,646		9,257,646	6.0
1.43 Revenue and assessment obligations	20,954,210	13.5	20,954,210		20,954,210	13.5
1.44 Industrial development and similar obligations		0.0			0	0.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA	122,067	0.1	122,067		122,067	0.1
1.512 Issued or guaranteed by FNMA and FHLMC	10,865,231	7.0	10,865,231		10,865,231	7.0
1.513 All other		0.0			0	0.0
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	29,697,888	19.2	29,697,888		29,697,888	19.2
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-based securities issued or guaranteed by agencies shown in Line 1.521	71,442	0.0	71,442		71,442	0.0
1.523 All other	352,587	0.2	352,587		352,587	0.2
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	57,390,636	37.0	57,390,636		57,390,636	37.0
2.2 Unaffiliated non-U.S. securities (including Canada)	10,449,879	6.7	10,449,879		10,449,879	6.7
2.3 Affiliated securities		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds		0.0			0	0.0
3.2 Preferred stocks:						
3.21 Affiliated		0.0			0	0.0
3.22 Unaffiliated	2,312,700	1.5	2,312,700		2,312,700	1.5
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.0			0	0.0
3.32 Unaffiliated		0.0			0	0.0
3.4 Other equity securities:						
3.41 Affiliated		0.0			0	0.0
3.42 Unaffiliated		0.0			0	0.0
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.0			0	0.0
3.52 Unaffiliated		0.0			0	0.0
4. Mortgage loans:						
4.1 Construction and land development		0.0			0	0.0
4.2 Agricultural		0.0			0	0.0
4.3 Single family residential properties		0.0			0	0.0
4.4 Multifamily residential properties		0.0			0	0.0
4.5 Commercial loans		0.0			0	0.0
4.6 Mezzanine real estate loans		0.0			0	0.0
5. Real estate investments:						
5.1 Property occupied by company	1,502,792	1.0	1,502,792		1,502,792	1.0
5.2 Property held for production of income (including $..........0 of property acquired in satisfaction of debt)		0.0			0	0.0
5.3 Property held for sale (including $.........0 property acquired in satisfaction of debt)		0.0			0	0.0
6. Contract loans		0.0			0	0.0
7. Derivatives		0.0			0	0.0
8. Receivables for securities		0.0			0	0.0
9. Securities lending (Line 10, Asset Page reinvested collateral)		0.0		XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	(83,835)	(0.1)	(83,835)		(83,835)	(0.1)
11. Other invested assets		0.0			0	0.0
12. Total invested assets	155,018,907	100.0	155,018,907	0	155,018,907	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		1,594,549
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)	44,089	44,089
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	135,846	
	8.2 Totals, Part 3, Column 9		135,846
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)		1,502,792
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		1,502,792

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		0
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
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:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		0
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
12.	Total valuation allowance		
13.	Subtotal (Line 11 plus Line 12)		0
14.	Deduct total nonadmitted amounts		
15.	Statement value at end of current period (Line 13 minus Line 14)		0

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		0
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		0
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		0
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		0
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		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		
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		157,693,327
2.	Cost of bonds and stocks acquired, Part 3, Column 7		50,937,045
3.	Accrual of discount		441,431
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	(910,482)	
	4.2 Part 2, Section 1, Column 15	150,674	
	4.3 Part 2, Section 2, Column 13		
	4.4 Part 4, Column 11	1,075	(758,733)
5.	Total gain (loss) on disposals, Part 4, Column 19		3,282,488
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7		57,363,507
7.	Deduct amortization of premium		632,101
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15		
	8.2 Part 2, Section 1, Column 19		
	8.3 Part 2, Section 2, Column 16		
	8.4 Part 4, Column 15		0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14		
	9.2 Part 2, Section 1, Column 17		
	9.3 Part 2, Section 2, Column 14		
	9.4 Part 4, Column 13		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		153,599,950
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		153,599,950

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	15,977,008	16,371,367	15,917,192	15,185,863
Governments (Including all obligations	2. Canada				
guaranteed by governments)	3. Other Countries				
	4. Totals	15,977,008	16,371,367	15,917,192	15,185,863
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	6,084,047	6,522,893	6,145,595	5,900,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	9,257,646	10,113,175	8,998,436	9,810,000
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	56,235,238	56,742,032	56,207,058	73,800,985
Industrial and Miscellaneous and Hybrid	8. United States	53,283,432	54,554,830	53,413,065	52,611,096
Securities (Unaffiliated)	9. Canada	2,010,934	2,016,960	2,023,160	2,000,000
	10. Other Countries	8,438,945	8,801,685	8,468,535	8,500,000
	11. Totals	63,733,311	65,373,475	63,904,760	63,111,096
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	151,287,250	155,122,942	151,173,041	167,807,944
PREFERRED STOCKS	14. United States	2,312,700	2,312,700	2,290,000	
Industrial and Miscellaneous (Unaffiliated)	15. Canada				
	16. Other Countries				
	17. Totals	2,312,700	2,312,700	2,290,000	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	2,312,700	2,312,700	2,290,000	
COMMON STOCKS	20. United States				
Industrial and Miscellaneous (Unaffiliated)	21. Canada				
	22. Other Countries				
	23. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	24. Totals				
	25. Total Common Stocks	0	0	0	
	26. Total Stocks	2,312,700	2,312,700	2,290,000	
	27. Total Bonds and Stocks	153,599,950	157,435,642	153,463,041	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. **U.S. Governments**											
1.1 NAIC 1	1,304,234	10,395,102	2,882,202	1,391,099	4,371	15,977,008	10.6	11,827,321	7.6	15,977,008	
1.2 NAIC 2						0	0.0		0.0		
1.3 NAIC 3						0	0.0		0.0		
1.4 NAIC 4						0	0.0		0.0		
1.5 NAIC 5						0	0.0		0.0		
1.6 NAIC 6						0	0.0		0.0		
1.7 Totals	1,304,234	10,395,102	2,882,202	1,391,099	4,371	15,977,008	10.6	11,827,321	7.6	15,977,008	0
2. **All Other Governments**											
2.1 NAIC 1						0	0.0		0.0		
2.2 NAIC 2						0	0.0		0.0		
2.3 NAIC 3						0	0.0		0.0		
2.4 NAIC 4						0	0.0		0.0		
2.5 NAIC 5						0	0.0		0.0		
2.6 NAIC 6						0	0.0		0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, etc., Guaranteed**											
3.1 NAIC 1			4,084,047	2,000,000		6,084,047	4.0	6,105,753	3.9	6,084,047	
3.2 NAIC 2						0	0.0		0.0		
3.3 NAIC 3						0	0.0		0.0		
3.4 NAIC 4						0	0.0		0.0		
3.5 NAIC 5						0	0.0		0.0		
3.6 NAIC 6						0	0.0		0.0		
3.7 Totals	0	0	4,084,047	2,000,000	0	6,084,047	4.0	6,105,753	3.9	6,084,047	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 NAIC 1	2,001,119		4,586,957	2,669,570		9,257,646	6.1	11,180,103	7.2	9,257,646	
4.2 NAIC 2						0	0.0		0.0		
4.3 NAIC 3						0	0.0		0.0		
4.4 NAIC 4						0	0.0		0.0		
4.5 NAIC 5						0	0.0		0.0		
4.6 NAIC 6						0	0.0		0.0		
4.7 Totals	2,001,119	0	4,586,957	2,669,570	0	9,257,646	6.1	11,180,103	7.2	9,257,646	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 NAIC 1	7,320,616	21,320,863	14,243,551	7,770,982	4,250,226	54,906,238	36.3	65,619,674	42.2	54,906,238	
5.2 NAIC 2						0	0.0		0.0		
5.3 NAIC 3					1,329,000	1,329,000	0.9		0.0	1,329,000	
5.4 NAIC 4						0	0.0		0.0		
5.5 NAIC 5						0	0.0		0.0		
5.6 NAIC 6						0	0.0		0.0		
5.7 Totals	7,320,616	21,320,863	14,243,551	7,770,982	5,579,226	56,235,238	37.2	65,619,674	42.2	56,235,238	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 NAIC 1	1,190,335	5,303,384	28,743,857	999,257	2,484,776	38,721,609	25.6	31,236,427	20.1	33,575,349	5,146,260
6.2 NAIC 2		3,067,087	19,879,854		1,061,301	24,008,242	15.9	28,436,847	18.3	19,597,072	4,411,170
6.3 NAIC 3						0	0.0		0.0		
6.4 NAIC 4	24,601	38,396	7,536	907	2	71,442	0.0	86,926	0.1	71,442	
6.5 NAIC 5						0	0.0		0.0		
6.6 NAIC 6						0	0.0	108,771	0.1		
6.7 Totals	1,214,936	8,408,867	48,631,247	1,000,164	3,546,079	62,801,293	41.5	59,868,971	38.5	53,243,863	9,557,430
7. **Hybrid Securities**											
7.1 NAIC 1					932,018	932,018	0.6	931,526	0.6		932,018
7.2 NAIC 2						0	0.0		0.0		
7.3 NAIC 3						0	0.0		0.0		
7.4 NAIC 4						0	0.0		0.0		
7.5 NAIC 5						0	0.0		0.0		
7.6 NAIC 6						0	0.0		0.0		
7.7 Totals	0	0	0	0	932,018	932,018	0.6	931,526	0.6	0	932,018
8. **Parent, Subsidiaries and Affiliates**											
8.1 NAIC 1						0	0.0		0.0		
8.2 NAIC 2						0	0.0		0.0		
8.3 NAIC 3						0	0.0		0.0		
8.4 NAIC 4						0	0.0		0.0		
8.5 NAIC 5						0	0.0		0.0		
8.6 NAIC 6						0	0.0		0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 1 (continued)

Quality and Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.7	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 11,816,304	37,019,349	54,540,614	14,830,908	7,671,391	125,878,566	83.2	XXX	XXX	119,800,288	6,078,278
9.2 NAIC 2	(d) 0	3,067,087	19,879,854	0	1,061,301	24,008,242	15.9	XXX	XXX	19,597,072	4,411,170
9.3 NAIC 3	(d) 0	0	0	0	1,329,000	1,329,000	0.9	XXX	XXX	1,329,000	0
9.4 NAIC 4	(d) 24,601	38,396	7,536	907	2	71,442	0.0	XXX	XXX	71,442	0
9.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	11,840,905	40,124,832	74,428,004	14,831,815	10,061,694	(b) 151,287,250	100.0	XXX	XXX	140,797,802	10,489,448
9.8 Line 9.7 as a % of Col. 6	7.8	26.5	49.2	9.8	6.7	100.0	XXX	XXX	XXX	93.1	6.9
10. Total Bonds Prior Year											
10.1 NAIC 1	10,425,661	38,621,694	41,845,489	18,406,316	17,601,644	XXX	XXX	126,900,804	81.6	121,626,325	5,274,479
10.2 NAIC 2		5,186,065	20,268,387	996,057	1,986,338	XXX	XXX	28,436,847	18.3	23,886,809	4,550,038
10.3 NAIC 3						XXX	XXX	0	0.0		
10.4 NAIC 4	21,670	44,977	15,915	4,289	75	XXX	XXX	86,926	0.1	86,926	
10.5 NAIC 5						XXX	XXX	(c) 0	0.0		
10.6 NAIC 6	9,002	36,601	47,117	16,051		XXX	XXX	(c) 108,771	0.1		108,771
10.7 Totals	10,456,333	43,889,337	62,176,908	19,422,713	19,588,057	XXX	XXX	(b) 155,533,348	100.0	145,600,060	9,933,288
10.8 Line 10.7 as a % of Col. 8	6.7	28.2	40.0	12.5	12.6	XXX	XXX	100.0	XXX	93.6	6.4
11. Total Publicly Traded Bonds											
11.1 NAIC 1	11,816,304	34,517,143	51,896,560	14,830,908	6,739,373	119,800,288	79.2	121,626,325	78.2	119,800,288	XXX
11.2 NAIC 2		3,067,087	15,468,684		1,061,301	19,597,072	13.0	23,886,809	15.4	19,597,072	XXX
11.3 NAIC 3					1,329,000	1,329,000	0.9	0	0.0	1,329,000	XXX
11.4 NAIC 4	24,601	38,396	7,536	907	2	71,442	0.0	86,926	0.1	71,442	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	11,840,905	37,622,626	67,372,780	14,831,815	9,129,676	140,797,802	93.1	145,600,060	93.6	140,797,802	XXX
11.8 Line 11.7 as a % of Col. 6	8.4	26.7	47.9	10.5	6.5	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	7.8	24.9	44.5	9.8	6.0	93.1	XXX	XXX	XXX	93.1	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1		2,502,206	2,644,054		932,018	6,078,278	4.0	5,274,479	3.4	XXX	6,078,278
12.2 NAIC 2			4,411,170			4,411,170	2.9	4,550,038	2.9	XXX	4,411,170
12.3 NAIC 3						0	0.0	0	0.0	XXX	0
12.4 NAIC 4						0	0.0	0	0.0	XXX	0
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6						0	0.0	108,771	0.1	XXX	0
12.7 Totals	0	2,502,206	7,055,224	0	932,018	10,489,448	6.9	9,933,288	6.4	XXX	10,489,448
12.8 Line 12.7 as a % of Col. 6	0.0	23.9	67.3	0.0	8.9	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.0	1.7	4.7	0.0	0.6	6.9	XXX	XXX	XXX	XXX	6.9

(a) Includes $.....10,489,448 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $..........0 current year, $..........0 prior year of bonds with Z designations and $..........0 current year, $..........0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $..........0 current year, $..........0 prior year of bonds with 5* designations and $..........0 current year, $..........0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) 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 D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. **U.S. Governments**											
1.1 Issuer Obligations	804,178	5,237,439				6,041,617	4.0	5,975,941	3.8	6,041,617	
1.2 Residential Mortgage-Backed Securities	31,796	3,581,887	1,454,821	331,283	4,371	5,404,158	3.6	702,123	0.5	5,404,158	
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
1.4 Other Loan-Backed and Structured Securities	468,260	1,575,776	1,427,381	1,059,816		4,531,233	3.0	5,149,257	3.3	4,531,233	
1.5 Totals	1,304,234	10,395,102	2,882,202	1,391,099	4,371	15,977,008	10.6	11,827,321	7.6	15,977,008	0
2. **All Other Governments**											
2.1 Issuer Obligations						0	0.0		0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. **U.S. States, Territories and Possessions, Guaranteed**											
3.1 Issuer Obligations			4,084,047	2,000,000		6,084,047	4.0	6,105,753	3.9	6,084,047	
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
3.5 Totals	0	0	4,084,047	2,000,000	0	6,084,047	4.0	6,105,753	3.9	6,084,047	0
4. **U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed**											
4.1 Issuer Obligations	2,001,119		4,586,957	2,669,570		9,257,646	6.1	11,180,103	7.2	9,257,646	
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
4.5 Totals	2,001,119	0	4,586,957	2,669,570	0	9,257,646	6.1	11,180,103	7.2	9,257,646	0
5. **U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed**											
5.1 Issuer Obligations	2,391,017	11,057,286	1,586,982	1,379,360	4,539,565	20,954,210	13.9	33,414,233	21.5	20,954,210	
5.2 Residential Mortgage-Backed Securities	4,844,893	9,924,752	12,233,038	6,384,563	1,039,661	34,426,907	22.8	31,208,604	20.1	34,426,907	
5.3 Commercial Mortgage-Backed Securities	84,706	338,825	423,531	7,059		854,121	0.6	996,837	0.6	854,121	
5.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
5.5 Totals	7,320,616	21,320,863	14,243,551	7,770,982	5,579,226	56,235,238	37.2	65,619,674	42.2	56,235,238	0
6. **Industrial and Miscellaneous (unaffiliated)**											
6.1 Issuer Obligations	1,108,836	8,099,382	48,623,711	999,257	3,546,077	62,377,263	41.2	58,337,296	37.5	52,819,833	9,557,430
6.2 Residential Mortgage-Backed Securities	106,100	309,485	7,536	907	2	424,030	0.3	651,883	0.4	424,030	
6.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0	879,792	0.6		
6.5 Totals	1,214,936	8,408,867	48,631,247	1,000,164	3,546,079	62,801,293	41.5	59,868,971	38.5	53,243,863	9,557,430
7. **Hybrid Securities**											
7.1 Issuer Obligations						0	0.0		0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
7.4 Other Loan-Backed and Structured Securities					932,018	932,018	0.6	931,526	0.6		932,018
7.5 Totals	0	0	0	0	932,018	932,018	0.6	931,526	0.6	0	932,018
8. **Parent, Subsidiaries and Affiliates**											
8.1 Issuer Obligations						0	0.0		0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

SCHEDULE D - PART 1A - SECTION 2 (continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values By Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 9.5	8 Total from Column 6 Prior Year	9 % from Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. **Total Bonds Current Year**											
9.1 Issuer Obligations	6,305,150	24,394,107	58,881,697	7,048,187	8,085,642	104,714,783	69.2	XXX	XXX	95,157,353	9,557,430
9.2 Residential Mortgage-Backed Securities	4,982,789	13,816,124	13,695,395	6,716,753	1,044,034	40,255,095	26.6	XXX	XXX	40,255,095	0
9.3 Commercial Mortgage-Backed Securities	84,706	338,825	423,531	7,059	0	854,121	0.6	XXX	XXX	854,121	0
9.4 Other Loan-Backed and Structured Securities	468,260	1,575,776	1,427,381	1,059,816	932,018	5,463,251	3.6	XXX	XXX	4,531,233	932,018
9.5 Totals	11,840,905	40,124,832	74,428,004	14,831,815	10,061,694	151,287,250	100.0	XXX	XXX	140,797,802	10,489,448
9.6 Line 9.5 as a % of Col. 6	7.8	26.5	49.2	9.8	6.7	100.0	XXX	XXX	XXX	93.1	6.9
10. **Total Bonds Prior Year**											
10.1 Issuer Obligations	6,992,154	34,578,483	48,830,225	8,019,793	16,592,671	XXX	XXX	115,013,326	73.9	106,891,356	8,121,970
10.2 Residential Mortgage-Backed Securities	2,782,930	6,953,977	11,071,663	9,718,126	2,035,914	XXX	XXX	32,562,610	20.9	32,562,610	
10.3 Commercial Mortgage-Backed Securities	89,940	359,761	449,701	97,435		XXX	XXX	996,837	0.6	996,837	
10.4 Other Loan-Backed and Structured Securities	591,309	1,997,116	1,825,319	1,587,359	959,472	XXX	XXX	6,960,575	4.5	5,149,257	1,811,318
10.5 Totals	10,456,333	43,889,337	62,176,908	19,422,713	19,588,057	XXX	XXX	155,533,348	100.0	145,600,060	9,933,288
10.6 Line 10.5 as a % of Col. 8	6.7	28.2	40.0	12.5	12.6	XXX	XXX	100.0	XXX	93.6	6.4
11. **Total Publicly Traded Bonds**											
11.1 Issuer Obligations	6,305,150	21,891,901	51,826,473	7,048,187	8,085,642	95,157,353	62.9	106,891,356	68.7	95,157,353	XXX
11.2 Residential Mortgage-Backed Securities	4,982,789	13,816,124	13,695,395	6,716,753	1,044,034	40,255,095	26.6	32,562,610	20.9	40,255,095	XXX
11.3 Commercial Mortgage-Backed Securities	84,706	338,825	423,531	7,059		854,121	0.6	996,837	0.6	854,121	XXX
11.4 Other Loan-Backed and Structured Securities	468,260	1,575,776	1,427,381	1,059,816		4,531,233	3.0	5,149,257	3.3	4,531,233	XXX
11.5 Totals	11,840,905	37,622,626	67,372,780	14,831,815	9,129,676	140,797,802	93.1	145,600,060	93.6	140,797,802	XXX
11.6 Line 11.5 as a % of Col. 6	8.4	26.7	47.9	10.5	6.5	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	7.8	24.9	44.5	9.8	6.0	93.1	XXX	XXX	XXX	93.1	XXX
12. **Total Privately Placed Bonds**											
12.1 Issuer Obligations		2,502,206	7,055,224			9,557,430	6.3	8,121,970	5.2	XXX	9,557,430
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities					932,018	932,018	0.6	1,811,318	1.2	XXX	932,018
12.5 Totals	0	2,502,206	7,055,224	0	932,018	10,489,448	6.9	9,933,288	6.4	XXX	10,489,448
12.6 Line 12.5 as a % of Col. 6	0.0	23.9	67.3	0.0	8.9	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.0	1.7	4.7	0.0	0.6	6.9	XXX	XXX	XXX	XXX	6.9

Sch. DA-Verification
NONE

Sch. DB-Pt. A-Verification
NONE

Sch. DB-Pt. B-Verification
NONE

Sch. DB-Pt. C-Sn. 1
NONE

Sch. DB-Pt. C-Sn. 2
NONE

Sch. DB-Verification
NONE

Sch. E-Verification
NONE

SCHEDULE A - PART 1

Showing all Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Current Year Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (13 - 11 - 12)	Total Foreign Exchange Change in B./A.C.V	Gross Income Earned Less Interest on Encumbrances	Taxes, Repairs, and Expenses Incurred
Properties Occupied by the Reporting Entity - Administrative																
THREE STORY BUILDING, 37,077 SQUARE FEET, LOCATED ON 6.002 ACRES OF LAND ON FOUR SEPERATE PARCELS		COLUMBUS	OH	01/29/1999	04/08/2008	4,381,839		1,502,792	2,955,000	135,846			(135,846)		519,080	589,436
0299999. Properties Occupied by the Reporting Entity - Administrative						4,381,839	0	1,502,792	2,955,000	135,846	0	0	(135,846)	0	519,080	589,436
0399999. Total - Properties Occupied by the Reporting Entity						4,381,839	0	1,502,792	2,955,000	135,846	0	0	(135,846)	0	519,080	589,436
0699999. Totals						4,381,839	0	1,502,792	2,955,000	135,846	0	0	(135,846)	0	519,080	589,436

SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Acquired by Purchase								
ADDITIONS TO: THREE STORY BUILDING, 37,077 SQUARE FEET, LOCATED ON 6.002 ACRES OF LAND ON FOUR SEPERATE PARCELS	COLUMBUS	OH	12/31/2014.	VARIOUS			1,502,792	44,089
0199999. Total - Acquired by Purchase					0	0	1,502,792	44,089
0399999. Totals					0	0	1,502,792	44,089

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. B-Pt. 3
NONE

Sch. BA-Pt. 1
NONE

Sch. BA-Pt. 2
NONE

Sch. BA-Pt. 3
NONE

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	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
U.S. Government - Issuer Obligations																					
911759 EA 2	U S DEPT HSG & URBAN DEV GOVT			1	1	321,687	100.291	310,902	310,000	310,000					7.858	7.858	FA	10,150	24,360	12/17/2008	08/01/2016.
912828 EE 6	U.S. TREASURY NOTE	SD			1	794,589	102.504	825,157	805,000	804,178		1,271			4.250	4.418	FA	12,923	34,213	03/17/2006	08/15/2015.
912828 GH 7	U.S. TREASURY NOTE	SD			1	3,591,211	108.188	4,057,050	3,750,000	3,708,049		18,230			4.625	5.188	FA	65,510	173,437	06/21/2007	02/15/2017.
912828 HZ 6	U.S. TREASURY NOTE	SD			1	148,594	108.719	163,079	150,000	149,460		147			3.875	3.990	MN	755	5,813	06/09/2008	05/15/2018.
912828 KQ 2	U.S. TREASURY NOTE	SD			1	454,816	106.602	453,059	425,000	451,073		(3,744)			3.125	1.664	MN	1,724	13,281	05/06/2014	05/15/2019.
912828 QY 9	U.S. TREASURY NOTE	SD			1	625,797	103.211	619,266	600,000	618,857		(5,105)			2.250	1.348	JJ	5,649	13,500	10/02/2013	07/31/2018.
0199999. U.S. Government - Issuer Obligations						5,936,694	XXX	6,428,513	6,040,000	6,041,617	0	10,799	0	0	XXX	XXX	XXX	96,711	264,604	XXX	XXX
U.S. Government - Residential Mortgage-Backed Securities																					
36225B GW 2	GNMA POOL #0781113				1	123,177	118.010	140,233	118,832	122,067		(123)			7.000	6.710	MON	370	8,319	11/14/2001	11/15/2029.
38377V T8 9	GNMA REMIC TRUST 2011-68			2	1	557,047	107.841	593,125	550,000	555,765		(1,250)			4.000	3.731	MON	1,833	22,000	12/18/2013	07/20/2039.
38374V ZG 7	GNR 2009-54 JZ				1	1,481,871	112.626	1,516,096	1,346,133	1,510,732		28,861			5.500	2.713	MON	6,170		02/14/2014	07/20/2039.
38377T WT 4	GOVERNMENT NATL MTG ASSN				1	3,259,570	107.408	3,222,240	3,000,000	3,215,594		(43,976)			4.500	2.717	MON	11,250	123,750	01/24/2014	09/20/2040.
0299999. U.S. Government - Residential Mortgage-Backed Securities						5,421,665	XXX	5,471,694	5,014,965	5,404,158	0	(16,488)	0	0	XXX	XXX	XXX	19,623	154,069	XXX	XXX
U.S. Government - Other Loan-Backed and Structured Securities																					
83162C TA 1	SMALL BUS ADMIN GTD DEV PTC			2	1	4,558,833	108.237	4,471,160	4,130,898	4,531,233		(11,553)			4.380	2.667	JJ	90,467	187,751	05/03/2012	01/01/2030.
0499999. U.S. Government - Other Loan-Backed and Structured Securities						4,558,833	XXX	4,471,160	4,130,898	4,531,233	0	(11,553)	0	0	XXX	XXX	XXX	90,467	187,751	XXX	XXX
0599999. Total - U.S. Government						15,917,192	XXX	16,371,367	15,185,863	15,977,008	0	(17,242)	0	0	XXX	XXX	XXX	206,801	606,424	XXX	XXX
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
373384 RX 6	GEORGIA ST GO				1FE	2,000,000	111.266	2,225,320	2,000,000	2,000,000					4.000	4.000	AO	20,000	80,000	10/06/2010	10/01/2025.
76541V LE 5	RICHMOND VA			1	1FE	1,170,450	115.951	1,159,510	1,000,000	1,130,774		(16,152)			5.000	2.962	MS	16,667	50,000	06/27/2012	03/01/2031.
880541 PR 2	TENNESSEE ST				1FE	1,917,195	104.447	1,984,493	1,900,000	1,911,628		(1,581)			3.000	2.897	FA	23,750	57,000	05/05/2011	08/01/2021.
93974C PJ 3	WASHINGTON ST				1FE	1,057,950	115.357	1,153,570	1,000,000	1,041,645		(3,973)			4.686	4.105	FA	19,525	46,860	08/10/2010	08/01/2023.
1199999. U.S. States, Territories & Possessions - Issuer Obligations						6,145,595	XXX	6,522,893	5,900,000	6,084,047	0	(21,706)	0	0	XXX	XXX	XXX	79,942	233,860	XXX	XXX
1799999. Total - U.S. States, Territories & Possessions (Direct and Guaranteed)						6,145,595	XXX	6,522,893	5,900,000	6,084,047	0	(21,706)	0	0	XXX	XXX	XXX	79,942	233,860	XXX	XXX
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																					
015302 J6 0	ALEXANDRIA VA GO			12	1FE	512,010	107.809	539,045	500,000	507,429		(1,159)			5.000	4.690	JJ	12,500	25,000	09/29/2010	07/01/2030.
167501 VD 4	CHICAGO ILL BRD ED	@			1FE	402,822	59.694	752,144	1,260,000	678,919		34,329				5.257	N/A			12/09/2004	12/01/2026.
346622 7U 1	FORSYTH CNTY N C GO			1	1FE	1,000,000	107.705	1,077,050	1,000,000	1,000,000					4.248	4.248	AO	10,620	42,480	08/18/2010	04/01/2023.
447025 JQ 1	HUNTSVILLE ALA			1	1FE	1,000,000	108.631	1,086,310	1,000,000	1,000,000					4.759	4.759	MS	15,863	47,590	09/02/2010	09/01/2027.
546585 EB 2	LOUISVILLE & JEFFERSON CNTY KY G O				1FE	1,987,750	118.187	2,363,740	2,000,000	1,990,651		626			5.150	5.207	MN	13,161	103,000	11/09/2009	11/15/2025.
64966K KF 9	NEW YORK N Y			12	1	1,379,102	100.810	1,381,097	1,370,000	1,370,766		(4,442)			5.000	4.662	MS	22,833	68,500	01/31/2013	03/01/2030.
64966K KP 7	NEW YORK N Y			12	1FE	634,186	100.764	634,813	630,000	630,352		(2,043)			5.000	4.662	MS	10,500	31,500	01/31/2013	03/01/2030.
751120 AJ 5	RALEIGH N C LTD OBLIG			12	1FE	1,057,000	111.602	1,116,020	1,000,000	1,040,515		(6,423)			5.572	4.716	JD	4,643	55,720	05/01/2012	06/01/2035.
926055 FN 9	VICTOR VALLEY CALIF UN HS	@			1FE	25,566	92.051	46,026	50,000	39,014		1,671				4.426	N/A			05/05/2005	09/01/2020.
930863 U2 9	WAKE CNTY N C			1	1FE	1,000,000	111.693	1,116,930	1,000,000	1,000,000					5.100	5.100	JD	4,250	51,000	05/20/2010	06/01/2027.
1899999. U.S. Political Subdivisions of States, Territories & Possessions - Issuer Obligations						8,998,436	XXX	10,113,175	9,810,000	9,257,646	0	22,559	0	0	XXX	XXX	XXX	94,370	424,790	XXX	XXX
2499999. Total - U.S. Political Subdivisions of States, Territories & Possessions						8,998,436	XXX	10,113,175	9,810,000	9,257,646	0	22,559	0	0	XXX	XXX	XXX	94,370	424,790	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																					
115030 HY 7	BROWARD CNTY FLA HSG FIN AUTH SIN			12	1FE	79,200	101.180	75,885	75,000	77,305		(291)			5.900	5.284	AO	1,106	4,653	09/06/2007	10/01/2039.
23410B AB 7	DAKOTA CNTY MINN CMNTY DEV AGY			1	1FE	141,669	103.023	140,338	136,220	138,265		(487)			5.150	4.713	MON	585	7,253	10/06/2006	12/01/2038.
254840 AN 1	DISTRICT COLUMBIA TAX	@			1FE	608,328	94.958	1,063,530	1,120,000	998,299		44,893				4.655	N/A			03/26/2004	07/01/2017.
254840 AP 6	DISTRICT COLUMBIA TAX	@			1FE	593,363	92.308	1,070,773	1,160,000	984,073		45,175				4.755	N/A			03/26/2004	07/01/2018.

Annual Statement for the year 2014 of the **American Commerce Insurance Company**

SCHEDULE D - PART 1

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

E10.1

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	Foreign	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
313383 ML 2	FED HOME LN BANK			1	1	2,000,000	99.707	1,994,140	2,000,000	2,000,000					2.200	2.200	JD	611	44,000	06/18/2013	06/26/2020.
34073N V2 3	FLORIDA HSG FIN CORP REV MTG			12	1FE	236,732	100.641	261,666	260,000	239,680		471			4.700	5.303	JJ	6,110	12,220	08/30/2007	07/01/2037.
373539 QP 3	GEORGIA ST HSG & FIN AUTH REV			1	1FE	2,012,000	101.476	2,029,520	2,000,000	2,005,332		(2,598)			4.850	4.703	JD	8,083	97,000	05/01/2012	12/01/2037.
598113 AQ 1	MIDVALE UTAH REDEV AGY TAX INC REV			12	1FE	1,527,645	113.828	1,707,420	1,500,000	1,516,853		(2,617)			6.150	5.901	MN	15,375	92,250	06/09/2010	05/01/2030.
61212R D9 4	MONTANA ST BRD HSG SNG			1	1FE	415,000	102.344	424,728	415,000	415,000					5.100	5.100	JD	1,764	21,165	07/25/2007	06/01/2038.
64711N JU 0	NEW MEXICO FIN AUTH REV REV			12	1FE	1,057,090	111.597	1,115,970	1,000,000	1,035,996		(7,114)			5.920	5.002	JD	4,933	59,200	11/17/2011	06/01/2029.
658207 FD 2	NORTH CAROLINA HSG FIN AGY HOM REV			12	1FE	1,348,834	101.851	1,466,654	1,440,000	1,368,245		3,102			4.800	5.287	JJ	34,560	71,846	08/29/2007	07/01/2033.
736746 TR 9	PORTLAND ORE URBAN RENEWAL & R RED			2	1FE	1,819,560	106.166	1,746,519	1,645,083	1,706,777		(15,451)			6.031	4.064	JD	4,410	99,215	05/20/2010	06/15/2018.
74529J AQ 8	PUERTO RICO SALES TAX FING COR SAL	@			3FE	1,512,000	6.645	1,329,000	20,000,000	1,329,000	(911,062)	114,879				5.334	N/A			07/13/2007	08/01/2056.
76221R DJ 9	RHODE ISLAND HSG & MTG FIN			1	1FE	1,983,620	104.050	2,081,000	2,000,000	1,984,490		145			5.500	5.551	AO	27,500	110,000	12/14/2007	10/01/2049.
762212 6Q 6	RI HSG HMOWNRSHIP 55B RI			1	1FE	2,000,000	100.946	2,018,920	2,000,000	2,000,000					4.750	4.750	AO	23,750	95,000	02/23/2007	10/01/2037.
80586A AQ 4	SCAGO PUB FACS CORP FOR GEORGE REV			12	1FE	1,082,440	115.242	1,152,420	1,000,000	1,054,756		(9,466)			6.750	5.465	JD	5,625	67,500	11/28/2011	12/01/2029.
88276P DE 3	TEXAS ST PUB FIN AUTH			1	1FE	997,500	102.470	1,024,700	1,000,000	997,509		9			4.733	4.752	FA	3,681		11/12/2014	02/15/2036.
917436 YR 2	UTAH HSG CORP SINGLE FAMILY			1	1FE	1,118,161	101.343	1,114,773	1,100,000	1,102,630		(2,501)			5.350	5.102	JJ	29,425	58,850	10/10/2007	01/01/2036.
2599999. U.S. Special Revenue & Assessment Obligations - Issuer Obligations						20,533,142	XXX	21,817,956	39,851,303	20,954,210	(911,062)	168,149	0	0	XXX	XXX	XXX	167,518	840,152	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 - Residential Mortgage-Backed Securities																					
3137AU XX 2	FEDERAL HOME LN MTG COR REMIC				1	1,373,815	101.584	1,364,032	1,342,763	1,372,680		(1,135)			3.000	2.523	MON	3,357	13,428	08/21/2014	05/15/2029.
3136A7 DJ 8	FEDERAL NATL MTG ASSN REMIC TR			2	1	1,329,559	97.672	1,303,700	1,334,774	1,328,995		57			3.000	3.119	MON	3,337	40,043	07/12/2012	01/25/2042.
31397U EV 7	FEDERAL NATL MTG ASSN REMIC TR			2	1	3,247,500	104.918	3,147,540	3,000,000	3,165,634		(33,399)			4.000	2.965	MON	10,000	120,000	09/16/2011	10/25/2038.
3137B7 R7 6	FHLMC REMIC SERIES 4298				1	2,631,935	101.123	2,625,393	2,596,237	2,627,532		(4,403)			4.000	3.408	MON	8,654	60,579	05/02/2014	02/15/2054.
3137BD 3T 1	FHLMC REMIC SERIES 4379				1	2,062,089	105.579	2,068,535	1,959,229	2,057,831		(4,258)			3.500	2.218	MON	5,714	17,143	09/09/2014	08/15/2027.
3137AM CQ 8	FHR 3997 PB			2	1	3,330,000	107.361	3,220,830	3,000,000	3,272,534		(38,154)			4.000	2.737	MON	10,000	120,000	01/22/2013	02/15/2042.
3137AW JW 6	FHR 4136 LV			2	1	1,529,063	99.363	1,490,445	1,500,000	1,526,405		(1,593)			3.000	2.851	MON	3,750	45,000	02/26/2013	08/15/2042.
31403D GP 8	FNMA PASS-THRU PL#745506			2	1	2,207,668	103.093	2,111,946	2,048,583	2,066,226		(18,218)			5.662	4.041	MON	9,666	119,026	09/21/2009	02/01/2016.
3138EK VT 9	FNMA PASS-THRU PL#AL3325			2	1	4,603,545	105.843	4,568,109	4,315,929	4,577,385		(19,200)			3.500	2.396	MON	12,588	151,057	05/22/2013	03/01/2033.
3138W7 HB 3	FNMA PASS-THRU PL#AR9225			2	1	1,911,447	101.149	1,891,877	1,870,386	1,908,751		(1,564)			3.000	2.775	MON	4,676	56,111	03/21/2013	03/01/2043.
31418A L5 5	FNMA PASS-THRU PL#MA1247			2	1	2,318,756	101.148	2,227,062	2,201,786	2,312,869		(1,976)			3.000	2.435	MON	5,504	66,054	11/14/2012	11/01/2042.
31397S KW 3	FNMA REMIC TRUST 2011-30			2	1	2,114,513	104.382	2,112,757	2,024,063	2,086,961		(15,107)			3.500	2.926	MON	5,904	70,842	01/20/2012	01/25/2039.
3136AA JH 9	FNR 2012- 135 CA			2	1	2,497,110	97.376	2,435,772	2,501,409	2,497,429		294			2.000	2.029	MON	4,169	50,028	05/23/2013	11/25/2039.
31395Q CY 4	FNS 411 A3			2	1	3,638,140	99.399	3,448,176	3,469,025	3,625,675		(7,908)			3.000	2.388	MON	8,673	104,071	01/18/2013	08/25/2042.
2699999. U.S. Special Revenue - Residential Mortgage-Backed Securities						34,795,140	XXX	34,016,174	33,164,184	34,426,907	0	(146,564)	0	0	XXX	XXX	XXX	95,992	1,033,382	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 - Commercial Mortgage-Backed Securities																					
31396P GT 2	FANNIE MAE - ACES			2	1	878,776	115.583	907,902	785,498	854,121		(6,020)			5.271	3.337	MON	3,450	44,384	02/08/2012	10/25/2032.
2799999. U.S. Special Revenue - Commercial Mortgage-Backed Securities						878,776	XXX	907,902	785,498	854,121	0	(6,020)	0	0	XXX	XXX	XXX	3,450	44,384	XXX	XXX
3199999. Total - U.S. Special Revenue & Special Assessment Obligations						56,207,058	XXX	56,742,032	73,800,985	56,235,238	(911,062)	15,565	0	0	XXX	XXX	XXX	266,960	1,917,918	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations																					
008916 AK 4	AGRIUM INC 3.15 01OCT22		A	1	2FE	1,003,870	97.617	976,170	1,000,000	1,003,122		(364)			3.150	3.103	AO	7,875	31,500	11/29/2012	10/01/2022.
00203Q AB 3	AP MOLLER MAERSK A/S		F	1	2FE	998,260	102.671	1,026,710	1,000,000	998,301		41			3.750	3.771	MS	10,312		09/18/2014	09/22/2024.
067316 AC 3	BACARDI LTD RESTR		F		2FE	997,940	108.361	1,083,610	1,000,000	998,647		191			4.500	4.526	JJ	20,750	45,000	01/18/2011	01/15/2021.
423012 AD 5	HEINEKEN N V		F		2FE	1,398,900	96.418	1,446,270	1,500,000	1,409,701		9,246			2.750	3.600	AO	10,312	41,250	10/29/2013	04/01/2023.
6325C0 CW 9	NATIONAL AUSTRALIA BANK		F		1FE	1,502,535	99.956	1,499,340	1,500,000	1,502,287		(248)			2.250	2.214	JJ	16,875		06/25/2014	07/01/2019.
865622 AK 0	SUMITOMO MITSUI BK CORP RESTR		F		1FE	999,630	102.110	1,021,100	1,000,000	999,919		76			3.100	3.108	JJ	14,381	31,000	01/06/2011	01/14/2016.
878742 AR 6	TECK RESOURCES LTD		A		2FE	1,019,290	104.079	1,040,790	1,000,000	1,007,812		(2,794)			3.850	3.536	FA	14,544	38,500	08/24/2010	08/15/2017.

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes: 3 Code	Codes: 4 Foreign	Codes: 5 Bond CHAR	6 NAIC Designation	7 Actual Cost	Fair Value: 8 Rate Used to Obtain Fair Value	Fair Value: 9 Fair Value	10 Par Value	11 Book/Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: 12 Unrealized Valuation Increase (Decrease)	Change in Book/Adjusted Carrying Value: 13 Current Year's (Amortization) / Accretion	Change in Book/Adjusted Carrying Value: 14 Current Year's Other-Than-Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value: 15 Total Foreign Exchange Change in B./A.C.V.	Interest: 16 Rate of	Interest: 17 Effective Rate of	Interest: 18 When Paid	Interest: 19 Admitted Amount Due & Accrued	Interest: 20 Amount Rec. During Year	Dates: 21 Acquired	Dates: 22 Stated Contractual Maturity Date
902118 BP 2	TYCO INTL FINANCE		F		1FE	1,004,820	104.977	1,049,770	1,000,000	1,002,344		(716)			3.750	3.668	JJ	17,292	37,500	05/17/2011	01/15/2018.
90261X EM 0	UBS AG STAMFORD BRH MEDIUM		E		1FE	1,566,450	111.659	1,674,885	1,500,000	1,527,746		(8,431)			5.875	5.195	JD	2,693	88,125	12/01/2009	12/20/2017.
03073E AL 9	AMERISOURCEBERGEN CORP				1FE	994,010	100.046	1,000,460	1,000,000	994,257		247			3.400	3.472	MN	4,344	16,339	07/08/2014	05/15/2024.
032511 BJ 5	ANADARKO PETROLEUM CORP			1	2FE	999,400	97.624	976,240	1,000,000	999,425		25			3.450	3.457	JJ	16,675		07/01/2014	07/15/2024.
03524B AE 6	ANHEUSER BUSCH				1FE	1,022,830	103.877	1,038,770	1,000,000	1,021,744		(1,086)			3.700	3.420	FA	15,417	18,911	06/18/2014	02/01/2024.
00206R CE 0	AT&T INC			1	1FE	2,067,260	102.766	2,055,320	2,000,000	2,063,561		(3,699)			3.900	3.483	MS	23,833	39,217	05/19/2014	03/11/2024.
084423 AQ 5	BERKLEY W R CORP				2FE	1,102,640	118.363	1,183,630	1,000,000	1,059,381		(10,651)			7.375	5.911	MS	21,715	73,750	07/07/2010	09/15/2019.
07330M AA 5	BRANCH BANKING & TRUST			1	1FE	999,290	101.954	1,019,540	1,000,000	999,257		(33)			3.800	3.808	AO	9,817		09/23/2014	10/30/2026.
141781 AY 0	CARGILL INC				1FE	1,097,170	109.976	1,099,760	1,000,000	1,092,530		(4,640)			4.307	2.715	MN	5,623	21,535	08/25/2014	05/14/2021.
172967 HT 1	CITIGROUP INC				1FE	1,023,020	102.125	1,021,250	1,000,000	1,022,867		(153)			3.750	3.464	JD	1,562	18,750	12/04/2014	06/16/2024.
178566 AC 9	CITY NATL CORP				1FE	1,036,070	111.216	1,112,160	1,000,000	1,026,074		(3,896)			5.250	4.723	MS	15,458	52,500	05/01/2012	09/15/2020.
202795 HV 5	COMMONWEALTH EDISON CO				1FE	992,330	107.292	1,072,920	1,000,000	995,025		778			4.000	4.101	FA	16,667	40,000	05/06/2011	08/01/2020.
126408 HB 2	CSX CORP			1	2FE	2,029,180	101.288	2,025,760	2,000,000	2,028,575		(604)			3.400	3.222	FA	30,222		10/08/2014	08/01/2024.
278865 AL 4	ECOLAB INC				2FE	2,191,000	108.959	2,179,180	2,000,000	2,190,382		(618)			4.350	2.829	JD	5,558		12/22/2014	12/08/2021.
29364L AT 9	ENTERGY GULF STS INC				1FE	1,000,000	100.017	1,000,170	1,000,000	1,000,000					6.180	6.180	MS	20,600	61,800	10/12/2011	03/01/2035.
26884A BA 0	ERP OPER LTD PARTNERSHIP				2FE	1,976,170	97.529	1,950,580	2,000,000	1,979,640		2,118			3.000	3.140	AO	12,667	60,000	05/24/2013	04/15/2023.
313747 AS 6	FEDERAL REALTY INVT TR				1FE	987,430	99.714	997,140	1,000,000	990,152		1,133			3.000	3.147	FA	12,500	30,000	07/16/2012	08/01/2022.
369604 BG 7	GENERAL ELECTRIC CO				1FE	1,485,915	103.305	1,549,575	1,500,000	1,486,892		977			3.375	3.487	MS	15,469	25,313	03/06/2014	03/11/2024.
37331N AH 4	GEORGIA-PACIFIC LLC			1	2FE	1,004,560	100.427	1,004,270	1,000,000	1,004,522		(38)			3.600	3.546	MS	5,500		11/25/2014	03/01/2025.
459200 HU 8	IBM CORP				1FE	2,016,240	104.182	2,083,640	2,000,000	2,015,100		(1,140)			3.625	3.527	FA	27,993	36,250	03/05/2014	02/12/2024.
46625H HS 2	JPMORGAN CHASE				1FE	1,630,845	108.398	1,625,970	1,500,000	1,622,362		(8,483)			4.400	2.805	JJ	29,150		07/30/2014	07/22/2020.
491674 BG 1	KENTUCKY UTILS CO				1FE	1,483,890	119.899	1,798,485	1,500,000	1,484,775		275			5.125	5.197	MN	12,812	76,875	07/31/2011	11/01/2040.
49326E ED 1	KEYCORP				2FE	1,134,000	112.860	1,128,600	1,000,000	1,126,859		(7,141)			5.100	2.863	MS	13,742	25,500	08/12/2014	03/24/2021.
49337W AJ 9	KEYSPAN CORP				2FE	1,067,700	118.133	1,181,330	1,000,000	1,061,301		(1,657)			5.803	5.305	AO	14,508	58,030	10/22/2010	04/01/2035.
494550 BM 7	KINDER MORGAN EN			1	2FE	1,008,790	95.726	957,260	1,000,000	1,007,295		(798)			3.450	3.344	FA	13,033	34,500	02/06/2013	02/15/2023.
502413 BA 4	L-3 COMMUNICATIONS CORP			1	2FE	890,977	108.689	898,858	827,000	883,786		(7,190)			4.950	3.641	FA	15,465	20,468	02/28/2014	02/15/2021.
57636Q AB 0	MASTERCARD INC				1FE	1,511,010	102.646	1,539,690	1,500,000	1,510,927		(83)			3.375	3.285	AO	12,656	16,969	10/21/2014	04/01/2024.
585055 BC 9	MEDTRONIC INC			1	1FE	1,014,580	103.804	1,038,040	1,000,000	1,014,364		(216)			3.625	3.437	MS	10,674		11/04/2014	03/15/2024.
631005 BB 0	NARRAGANSETT ELEC CO				1FE	511,860	107.370	536,850	500,000	507,294		(1,228)			4.534	4.219	MS	6,675	22,670	01/19/2011	03/15/2020.
63946B AH 3	NBCUNIVERSAL MEDIA LLC				1FE	1,497,285	99.901	1,498,515	1,500,000	1,497,738		247			2.875	2.896	JJ	19,885	43,125	02/21/2013	01/15/2023.
674599 CE 3	OCCIDENTAL PETE CORP DEL			1	1FE	1,461,195	95.047	1,425,705	1,500,000	1,466,800		3,558			2.700	3.009	FA	15,300	40,500	05/29/2013	02/15/2023.
713448 BY 3	PEPSICO INC				1FE	1,479,900	99.844	1,497,660	1,500,000	1,480,642		742			2.750	2.951	MS	13,292		09/10/2014	03/05/2022.
718546 AC 8	PHILLIPS 66				2FE	1,022,524	105.569	1,055,690	1,000,000	1,018,467		(2,155)			4.300	4.004	AO	10,750	43,000	01/31/2013	04/01/2022.
74432R AA 1	PRUDENTIAL FINL INC RETAIL			2	1FE	99,540	100.419	102,177	101,750	101,653		243			4.350	4.837	MON	234	4,423	08/25/2005	05/12/2015.
744448 CH 2	PUBLIC SERVICE CO COLO				1FE	1,374,540	97.465	1,461,975	1,500,000	1,386,214		11,674			2.500	3.575	MS	11,042	37,500	01/03/2014	03/15/2023.
78573A AA 8	SABMILLER HOLDINGS INC				1FE	1,052,980	104.371	1,043,710	1,000,000	1,044,231		(5,554)			3.750	3.047	JJ	17,292	37,500	05/29/2013	01/15/2022.
854502 AD 3	STANLEY BLACK & DECKER INC				1FE	1,488,270	98.592	1,478,880	1,500,000	1,488,564		294			2.900	3.010	MN	7,250	21,750	10/09/2014	11/01/2022.
857477 AL 7	STATE STREET CORP				1FE	980,590	98.591	985,910	1,000,000	981,757		1,167			3.100	3.352	MN	3,961	15,500	05/16/2014	05/15/2023.
863667 AF 8	STRYKER CORP			1	1FE	1,491,420	100.673	1,510,095	1,500,000	1,491,842		422			3.375	3.443	MN	6,469	27,281	06/03/2014	05/15/2024.
867914 BD 4	SUNTRUST BKS INC			1	2FE	999,610	103.140	1,031,400	1,000,000	999,894		79			3.600	3.608	AO	7,600	36,000	03/21/2011	04/15/2016.
907818 DG 0	UNION PAC CORP				1FE	545,540	109.674	548,370	500,000	542,921		(2,619)			4.000	2.472	FA	8,333		08/06/2014	02/01/2021.
92976G AA 9	WACHOVIA BK NATL ASSN MTN				1FE	1,057,210	102.680	1,026,800	1,000,000	1,007,183		(11,180)			5.000	3.822	FA	18,889	50,000	03/12/2010	08/15/2015.

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	Foreign	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
931422 AH 2	WALGREEN CO.				2FE	1,985,230	98.790	1,975,800	2,000,000	1,985,757		728			3.100	3.206	MS	18,256	46,500	06/24/2014	09/15/2022.
94106L AW 9	WASTE MGMT INC DEL				2FE	1,242,350	109.611	1,370,137	1,250,000	1,245,375		718			4.750	4.827	JD	165	59,375	06/03/2010	06/30/2020.
3299999. Industrial & Miscellaneous (Unaffiliated) - Issuer Obligations						62,548,046	XXX	63,906,917	61,678,750	62,377,264	0	(52,436)	0	0	XXX	XXX	XXX	664,087	1,524,706	XXX	XXX
Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities																					
12667F VD 4	CWALT INC 2004-J10			2	1FM	351,187	102.407	365,116	356,535	352,587		595			5.000	5.538	MON	1,486	16,022	12/14/2007	10/25/2019.
590218 AF 0	ML MTG INV TR 2006-F1			2	4FM	75,527	94.237	71,442	75,811	71,442	580	86			6.000	6.150	MON	379	4,549	09/13/2007	04/25/2036.
3399999. Industrial & Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						426,714	XXX	436,558	432,346	424,029	580	681	0	0	XXX	XXX	XXX	1,865	20,571	XXX	XXX
3899999. Total - Industrial & Miscellaneous (Unaffiliated)						62,974,760	XXX	64,343,475	62,111,096	62,801,293	580	(51,755)	0	0	XXX	XXX	XXX	665,952	1,545,277	XXX	XXX
Hybrid Securities - Other Loan-Backed and Structured Securities																					
66644P AA 5	NORTHGROUP PFD CAP CORP			1	1AM	930,000	103.000	1,030,000	1,000,000	932,018		492			6.378	6.899	AO	13,465	63,780	05/17/2010	01/15/2049.
4599999. Hybrid Securities - Other Loan-Backed and Structured Securities						930,000	XXX	1,030,000	1,000,000	932,018	0	492	0	0	XXX	XXX	XXX	13,465	63,780	XXX	XXX
4899999. Total - Hybrid Securities						930,000	XXX	1,030,000	1,000,000	932,018	0	492	0	0	XXX	XXX	XXX	13,465	63,780	XXX	XXX
Totals																					
7799999. Total - Issuer Obligations						104,161,913	XXX	108,789,454	123,280,053	104,714,784	(911,062)	127,365	0	0	XXX	XXX	XXX	1,102,628	3,288,112	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						40,643,519	XXX	39,924,426	38,611,495	40,255,094	580	(162,371)	0	0	XXX	XXX	XXX	117,480	1,208,022	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						878,776	XXX	907,902	785,498	854,121	0	(6,020)	0	0	XXX	XXX	XXX	3,450	44,384	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						5,488,833	XXX	5,501,160	5,130,898	5,463,251	0	(11,061)	0	0	XXX	XXX	XXX	103,932	251,531	XXX	XXX
8399999. Grand Total - Bonds						151,173,041	XXX	155,122,942	167,807,944	151,287,250	(910,482)	(52,087)	0	0	XXX	XXX	XXX	1,327,490	4,792,049	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value per Share	Rate per Share	Book/Adjusting Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig-nation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
381427 AA 1	GOLDMAN SACHS CAP II			10,000.000	100.00	73.500	735,000	73.500	735,000	775,000	3,334	40,445		29,954	2,047		32,001		RP3LFE	05/22/2008.
40429C 60 7	HSBC FIN CORP			30,000.000	25.00	25.340	760,200	25.340	760,200	712,500		47,700		73,200			73,200		P2LFE	06/21/2011.
902973 86 6	US BANCORP			1,000.000	1,000.00	817.500	817,500	817.500	817,500	802,500	8,944	35,486		47,520			47,520		P2LFE	02/01/2011.
8499999. Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)							2,312,700	XXX	2,312,700	2,290,000	12,278	123,631	0	150,674	2,047	0	152,721	0	XXX	XXX
8999999. Total - Preferred Stocks							2,312,700	XXX	2,312,700	2,290,000	12,278	123,631	0	150,674	2,047	0	152,721	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared but Unpaid	Unrealized Valuation Increase (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
9899999. Total Common and Preferred Stock					2,312,700	XXX	2,312,700	2,290,000	12,278	123,631	0	150,674	0	152,721	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.........0, the total $ value (included in Column 8) of all such issues $.........0.

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

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
Bonds - U.S. Government								
38374V ZG 7	GNR 2009-54 JZ		02/14/2014	BAIRD, ROBERT W. & CO		1,481,871	1,285,962	3,733
38377T WT 4	GOVERNMENT NATL MTG ASSN		01/24/2014	BAIRD, ROBERT W. & CO		3,259,570	3,000,000	10,500
912828 KQ 2	U.S. TREASURY NOTE		05/06/2014	RW PRESSPRICH & CO		454,816	425,000	6,347
0599999. Total - Bonds - U.S. Government						5,196,257	4,710,962	20,580
Bonds - U.S. Special Revenue and Special Assessment								
3137AU XX 2	FEDERAL HOME LN MTG COR REMIC		08/21/2014	JANNEY MONTGOMERY SCOTT,		1,399,249	1,367,623	2,849
3137B7 R7 6	FHLMC REMIC SERIES 4298		05/02/2014	BAIRD, ROBERT W. & CO		2,989,409	2,948,862	1,966
3137BD 3T 1	FHLMC REMIC SERIES 4379		09/09/2014	BAIRD, ROBERT W. & CO		2,094,319	1,989,852	2,128
88276P DE 3	TEXAS ST PUB FIN AUTH		11/12/2014	BAIRD, ROBERT W. & CO		997,500	1,000,000	
3199999. Total - Bonds - U.S. Special Revenue and Special Assessments						7,480,477	7,306,337	6,943
Bonds - Industrial and Miscellaneous								
00203Q AB 3	AP MOLLER MAERSK A/S	F	09/18/2014	PIERPONT SECURITIES		998,260	1,000,000	104
6325C0 CW 9	NATIONAL AUSTRALIA BANK	F	06/25/2014	RBC CAPITAL MARKETS		1,502,535	1,500,000	
03073E AL 9	AMERISOURCEBERGEN CORP		07/08/2014	RBC CAPITAL MARKETS		994,010	1,000,000	4,628
032511 BJ 5	ANADARKO PETROLEUM CORP		07/01/2014	DEUTSCHE BANK		999,400	1,000,000	
03524B AE 6	ANHEUSER BUSCH		06/18/2014	DEUTSCHE BANK		1,022,830	1,000,000	15,006
00206R CE 0	AT&T INC		05/19/2014	CREDIT SUISSE		2,067,260	2,000,000	15,600
07330M AA 5	BRANCH BANKING & TRUST		09/23/2014	PIERPONT SECURITIES		999,290	1,000,000	
141781 AY 0	CARGILL INC		08/25/2014	PIERPONT SECURITIES		1,097,170	1,000,000	12,442
172967 HT 1	CITIGROUP INC		12/04/2014	DEUTSCHE BANK		1,023,020	1,000,000	18,021
126408 HB 2	CSX CORP		10/08/2014	PIERPONT SECURITIES		2,029,180	2,000,000	15,678
278865 AL 4	ECOLAB INC		12/22/2014	PIERPONT SECURITIES		2,191,000	2,000,000	5,075
369604 BG 7	GENERAL ELECTRIC CO		03/06/2014	CastleOak Securities		1,485,915	1,500,000	
37331N AH 4	GEORGIA-PACIFIC LLC		11/25/2014	RW PRESSPRICH & CO		1,004,560	1,000,000	2,500
459200 HU 8	IBM CORP		03/05/2014	RAYMOND JAMES		2,016,240	2,000,000	5,639
46625H HS 2	JPMORGAN CHASE		07/30/2014	PIERPONT SECURITIES		1,630,845	1,500,000	2,200
49326E ED 1	KEYCORP		08/12/2014	DEUTSCHE BANK		1,134,000	1,000,000	19,975
502413 BA 4	L-3 COMMUNICATIONS CORP		02/28/2014	PIERPONT SECURITIES		890,977	827,000	2,274
57636Q AB 0	MASTERCARD INC		10/21/2014	VARIOUS		1,511,010	1,500,000	1,078
585055 BC 9	MEDTRONIC INC		11/04/2014	RBC CAPITAL MARKETS		1,014,580	1,000,000	5,236
713448 BY 3	PEPSICO INC		09/10/2014	WELLS FARGO SECURITIES, L		1,479,900	1,500,000	1,146
744448 CH 2	PUBLIC SERVICE CO COLO		01/03/2014	CREDIT SUISSE		1,374,540	1,500,000	11,771
854502 AD 3	STANLEY BLACK & DECKER INC		10/09/2014	WELLS FARGO SECURITIES, L		1,488,270	1,500,000	19,817
857477 AL 7	STATE STREET CORP		05/16/2014	RAYMOND JAMES		980,590	1,000,000	517
863667 AF 8	STRYKER CORP		06/03/2014	CREDIT SUISSE		1,491,420	1,500,000	4,922
907818 DG 0	UNION PAC CORP		08/06/2014	RW PRESSPRICH & CO		545,540	500,000	556
931422 AH 2	WALGREEN CO		06/24/2014	GOLDMAN SACHS		982,850	1,000,000	8,783
3899999. Total - Bonds - Industrial and Miscellaneous						33,955,192	33,327,000	172,968
8399997. Total - Bonds - Part 3						46,631,926	45,344,299	200,491
8399998. Total - Bonds - Summary Item from Part 5						4,305,119	3,990,000	46,141
8399999. Total - Bonds						50,937,045	49,334,299	246,632
9999999. Total - Bonds, Preferred and Common Stocks						50,937,045	XXX	246,632

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Government																				
36225B GW 2	GNMA POOL #0781113		12/15/2014.	PAYDOWN OF PRINCIPAL		22,288	22,288	23,103	22,918		(11)		(11)		22,907		(618)	(618)	848	11/15/2029.
83162C TA 1	SMALL BUS ADMIN GTD DEV PTC		07/01/2014.	PRINCIPAL RECEIPT		551,482	551,482	608,613	606,470		(54,988)		(54,988)		551,482			0	18,744	01/01/2030.
912828 KY 5	U.S. TREASURY NOTE		06/30/2014.	MATURITY		400,000	400,000	399,438	399,940		60		60		400,000			0	5,250	06/30/2014.
0599999.	Total - Bonds - U.S. Government					973,770	973,771	1,031,154	1,029,328	0	(54,939)	0	(54,939)	0	974,389	0	(618)	(618)	24,842	XXX
Bonds - U.S. Political Subdivisions of States																				
521840 T2 4	LEANDER TEX INDPT SCH DIST		09/26/2014.	CALLED @ 20.0576100		2,005,761	10,000,000	1,822,500	1,945,016		60,412		60,412		2,005,429		332	332		08/15/2043.
2499999.	Total - Bonds - U.S. Political Subdivisions of States					2,005,761	10,000,000	1,822,500	1,945,016	0	60,412	0	60,412	0	2,005,429	0	332	332	0	XXX
Bonds - U.S. Special Revenue and Special Assessment																				
115030 HY 7	BROWARD CNTY FLA HSG FIN AUTH SIN		12/02/2014.	VARIOUS		35,000	35,000	36,960	36,211		(249)		(249)		35,962		(962)	(962)	1,689	10/01/2039.
23410B AB 7	DAKOTA CNTY MINN CMNTY DEV AGY		12/02/2014.	CALLED @ 100.0000000		86,381	86,381	89,836	87,986		(169)		(169)		87,817		(1,436)	(1,436)	2,587	12/01/2038.
31396P GT 2	FANNIE MAE - ACES		12/26/2014.	PRINCIPAL RECEIPT		124,834	124,834	139,658	136,697		(11,863)		(11,863)		124,834			0	5,032	10/25/2032.
3137AU XX 2	FEDERAL HOME LN MTG COR REMIC		12/15/2014.	PRINCIPAL RECEIPT		24,860	24,860	25,435			(575)		(575)		24,860			0	156	05/15/2029.
3137A5 NF 7	FEDERAL HOME LN MTG CORP REMIC		04/01/2014.	PIERPONT SECURITIES		1,095,000	1,000,000	1,016,875	1,011,471		(423)		(423)		1,011,048		83,952	83,952	15,375	01/15/2038.
3136A7 DJ 8	FEDERAL NATL MTG ASSN REMIC TR		12/26/2014.	PRINCIPAL RECEIPT		9,360	9,360	9,324	9,319		41		41		9,360			0	281	01/25/2042.
3137B7 R7 6	FHLMC REMIC SERIES 4298		12/15/2014.	PRINCIPAL RECEIPT		352,625	352,625	357,474			(4,849)		(4,849)		352,625			0	4,980	02/15/2054.
3137BD 3T 1	FHLMC REMIC SERIES 4379		12/15/2014.	PRINCIPAL RECEIPT		30,622	30,622	32,230			(1,608)		(1,608)		30,622			0	179	08/15/2027.
31394H R8 6	FHLMC SERIES 2656		03/17/2014.	VARIOUS		446,055	403,686	411,507	414,281		(953)		(953)		413,328		32,727	32,727	5,965	08/15/2033.
34073N V2 3	FLORIDA HSG FIN CORP REV MTG		07/01/2014.	CALLED @ 100.0000000		75,000	75,000	68,288	69,003		14		14		69,016		5,984	5,984	2,115	07/01/2037.
31403D GP 8	FNMA PASS-THRU PL#745506		12/26/2014.	PRINCIPAL RECEIPT		59,082	59,082	63,670	60,116		(1,034)		(1,034)		59,082			0	1,551	02/01/2016.
3138EK VT 9	FNMA PASS-THRU PL#AL3325		12/26/2014.	PRINCIPAL RECEIPT		400,430	400,430	427,114	426,469		(26,039)		(26,039)		400,430			0	8,098	03/01/2033.
3138W7 HB 3	FNMA PASS-THRU PL#AR9225		12/26/2014.	PRINCIPAL RECEIPT		73,900	73,900	75,522	75,478		(1,578)		(1,578)		73,900			0	1,368	03/01/2043.
31418A L5 5	FNMA PASS-THRU PL#MA1247		12/26/2014.	PRINCIPAL RECEIPT		154,728	154,728	162,948	162,673		(7,945)		(7,945)		154,728			0	2,666	11/01/2042.
3136AA JH 9	FNR 2012- 135 CA		12/26/2014.	PRINCIPAL RECEIPT		252,604	252,604	252,170	252,173		432		432		252,604			0	2,719	11/25/2039.
31395Q CY 4	FNS 411 A3		12/26/2014.	PRINCIPAL RECEIPT		277,813	277,813	291,356	290,991		(13,178)		(13,178)		277,813			0	4,966	08/25/2042.
40785E XU 5	HAMILTON SOUTHEASTERN IND CONS		01/15/2014.	CALLED @ 100.0000000		375,000	375,000	381,041	375,188		(188)		(188)		375,000			0	9,375	07/15/2014.
40785E YF 7	HAMILTON SOUTHEASTERN IND CONS		01/15/2014.	CALLED @ 100.0000000		695,000	695,000	706,196	695,348		(348)		(348)		695,000			0	17,375	07/15/2014.
61212R D9 4	MONTANA ST BRD HSG SNG		12/01/2014.	CALLED @ 100.0000000		35,000	35,000	35,000	35,000				0		35,000			0	1,147	06/01/2038.
647310 ZP 9	NM STATE SEVERANCE TAX		07/01/2014.	MATURITY		1,150,000	1,150,000	1,284,861	1,158,123		(8,123)		(8,123)		1,150,000			0	57,500	07/01/2014.
658207 FD 2	NORTH CAROLINA HSG FIN AGY HOM REV		11/03/2014.	CALLED @ 100.0000000		215,000	215,000	201,388	203,823		235		235		204,058		10,942	10,942	7,674	07/01/2033.
736746 TR 9	PORTLAND ORE URBAN RENEWAL & R RED		06/17/2014.	Sink PMT @ 100.0000000		354,917	354,917	392,560	371,561		(16,644)		(16,644)		354,917			0	10,702	06/15/2018.
744387 AD 3	PUBLIC AUTH FOR COLO ENERGY NA NAT		07/11/2014.	BAIRD, ROBERT W. & CO		2,518,000	2,000,000	1,976,000	1,978,309		267		267		1,978,576		539,424	539,424	87,028	11/15/2038.
83755V HW 7	SOUTH DAKOTA ST HEALTH & EDL		11/03/2014.	CALLED @ 100.0000000		1,800,000	1,800,000	1,886,184	1,809,166		(9,166)		(9,166)		1,800,000			0	94,500	11/01/2027.
917436 YR 2	UTAH HSG CORP SINGLE FAMILY		07/01/2014.	CALLED @ 100.0000000		410,000	410,000	416,769	411,912		(38)		(38)		411,874		(1,874)	(1,874)	11,369	01/01/2036.
917565 GL 1	UTAH TRAN AUTH SALES TAX REV SAL		03/13/2014.	JANNEY MONTGOMERY SCOTT		5,749,433	16,935,000	3,980,741	5,482,979		57,617		57,617		5,540,596		208,836	208,836		06/15/2035.
3199999.	Total - Bonds - U.S. Special Revenue and Special Assessments					16,800,644	27,330,842	14,721,107	15,554,277	0	(46,364)	0	(46,364)	0	15,923,050	0	877,593	877,593	356,397	XXX
Bonds - Industrial and Miscellaneous																				
06739F FS 5	BARCLAYS BK PLC	F	10/09/2014.	PIERPONT SECURITIES		1,792,590	1,500,000	1,705,080	1,653,589		(19,757)		(19,757)		1,633,832		158,758	158,758	90,844	05/22/2019.
56501R AB 2	MANULIFE FINL CORP	A	12/01/2014.	CITIGROUP		1,109,730	1,000,000	969,900	977,615		2,614		2,614		980,228		129,502	129,502	59,480	09/17/2020.
65557C AD 5	NORDEA BANK AG MEDIUM TERM	F	11/05/2014.	Merrill Bos		1,119,220	1,000,000	995,230	996,412		368		368		996,780		122,440	122,440	64,458	01/14/2021.
767201 AC 0	RIO TINTO FIN USA LTD	F	09/16/2014.	Merrill Bos		1,165,200	1,000,000	1,117,190	1,071,069		(10,106)		(10,106)		1,060,962		104,238	104,238	76,556	07/15/2018.
89352H AC 3	TRANSCANADA PIPELINES LTD	A	05/22/2014.	RAYMOND JAMES		2,070,000	2,000,000	1,986,250	1,986,338		12		12		1,986,350		83,650	83,650	68,086	05/15/2067.
03040W AK 1	AMERICAN WTR CAP CORP 3.85 01MAR24		12/04/2014.	WELLS FARGO SECURITIES, L		1,048,290	1,000,000	996,010	996,057		298		298		996,355		51,935	51,935	40,532	03/01/2024.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
03073E AG 0	AMERISOURCEBERGEN CORP	..	10/31/2014.	Jefferies & Co.		1,119,580	1,000,000	1,041,440	1,028,022		(3,563)		(3,563)		1,024,459		95,121	95,121	47,396	11/15/2019.
03523T AV 0	ANHEUSER BUSCH INBEV WORLDWIDE	..	06/18/2014.	CREDIT SUISSE		1,129,960	1,000,000	1,004,112	1,002,920		(186)		(186)		1,002,734		127,226	127,226	34,444	04/15/2020.
00087V AC 1	AVIATION CAPITAL GROUP TRUST III	..	03/26/2014.	VARIOUS		768,562	851,772	783,630	771,021		2,165		2,165		773,186		(4,624)	(4,624)	7,518	12/25/2035.
140420 NB 2	CAPITAL ONE BK USA	..	11/14/2014.	RBC CAPITAL MARKETS		1,968,360	2,000,000	1,891,400	1,892,908		8,586		8,586		1,901,494		66,866	66,866	85,125	02/15/2023.
141781 AX 2	CARGILL INC	..	08/14/2014.	GOLDMAN SACHS		1,143,490	1,000,000	1,120,700	1,067,155		(9,941)		(9,941)		1,057,214		86,276	86,276	43,667	11/27/2017.
12667F VD 4	CWALT INC 2004-J10	..	12/31/2014.	PRINCIPAL RECEIPT		128,878	128,878	126,945	127,237		1,642		1,642		128,878			0	2,940	10/25/2019.
278865 AL 4	ECOLAB INC	..	12/19/2014.	PIERPONT SECURITIES		1,543,950	1,410,000	1,523,872	1,506,109		(10,394)		(10,394)		1,495,715		48,235	48,235	64,061	12/08/2021.
29078P AA 8	EMBARCADERO AIRCRAFT	..	04/15/2014.	VARIOUS		114,693	725,143	108,771	108,771		(2,934)		(2,934)		105,837		8,856	8,856	1,545	08/15/2025.
268648 AQ 5	EMC CORP	..	05/01/2014.	MERRILL NY		504,165	500,000	496,010	496,227		180		180		496,407		7,758	7,758	5,705	06/01/2020.
316773 CF 5	FIFTH THIRD BANCORP	..	05/16/2014.	GOLDMAN SACHS		1,101,540	1,000,000	1,063,760	1,038,222		(4,456)		(4,456)		1,033,766		67,774	67,774	46,325	01/15/2017.
472319 AK 8	JEFFERIES GROUP INC	..	08/13/2014.	Jefferies & Co.		1,096,860	1,000,000	1,012,350	1,009,685		(1,274)		(1,274)		1,008,411		88,449	88,449	43,420	04/13/2018.
58155Q AD 5	MCKESSON CORP	..	11/21/2014.	Merrill Bos		1,096,790	1,000,000	1,011,110	1,008,646		(925)		(925)		1,007,721		89,069	89,069	58,715	03/01/2021.
59156R AR 9	METLIFE INC	..	09/16/2014.	Merrill Bos		1,179,100	1,000,000	1,111,210	1,066,613		(9,216)		(9,216)		1,057,396		121,704	121,704	74,608	08/15/2018.
590218 AF 0	ML MTG INV TR 2006-F1	..	12/26/2014.	VARIOUS		16,815	17,298	17,233	16,149	1,075	74		1,149		17,299		(484)	(484)	606	04/25/2036.
638612 AK 7	NATIONWIDE FINL SVCS INC RESTR	..	11/03/2014.	WELLS FARGO SECURITIES, L		1,123,400	1,000,000	1,111,680	1,101,343		(10,405)		(10,405)		1,090,938		32,462	32,462	59,872	03/25/2021.
695156 AP 4	PACKAGING CORP AMER	..	04/30/2014.	DEUTSCHE BANK		1,012,720	1,000,000	1,011,670	1,010,162		(340)		(340)		1,009,823		2,897	2,897	15,167	06/15/2022.
69336R CM 0	PHH MTG CAP LLC	..	12/18/2014.	PRINCIPAL RECEIPT		86,769	86,769	85,467	85,727		1,042		1,042		86,769			0	2,620	11/18/2035.
74432Q AY 1	PRUDENTIAL FINANCIAL INC	..	03/12/2014.	RW PRESSPRICH & CO		1,142,410	1,000,000	1,146,390	1,127,737		(7,012)		(7,012)		1,120,725		21,685	21,685	15,589	06/15/2017.
74432R AA 1	PRUDENTIAL FINL INC RETAIL	..	12/17/2014.	Sink PMT @ 100.0000000		236,921	236,921	231,775	236,128		793		793		236,921			0	5,616	05/12/2015.
828807 CF 2	SIMON PPTY GROUP LP	..	11/10/2014.	Merrill Bos		1,092,870	1,000,000	996,050	997,126		299		299		997,425		95,445	95,445	52,621	03/01/2021.
78486Q AC 5	SVB FINL GROUP	..	08/12/2014.	GOLDMAN SACHS		1,133,580	1,000,000	993,000	994,903		394		394		995,297		138,283	138,283	49,271	09/15/2020.
907818 DA 3	UNION PAC CORP	..	09/16/2014.	GOLDMAN SACHS		1,143,060	1,000,000	1,071,540	1,043,119		(6,029)		(6,029)		1,037,091		105,969	105,969	62,383	08/15/2018.
91324P AW 2	UNITEDHEALTH GROUP INC	..	06/24/2014.	WELLS FARGO SECURITIES, L		1,133,890	1,000,000	1,131,700	1,077,682		(10,242)		(10,242)		1,067,440		66,450	66,450	32,000	06/15/2017.
92343V AX 2	VERIZON COMMUNICATIONS INC	..	12/19/2014.	DEUTSCHE BANK		1,079,000	1,000,000	991,450	993,430		753		753		994,183		84,817	84,817	56,606	04/01/2021.
94974B FN 5	WELLS FARGO & COMPANY	..	11/06/2014.	WELLS FARGO SECURITIES, L		1,559,430	1,500,000	1,477,725	1,477,803		1,609		1,609		1,479,412		80,018	80,018	76,828	08/15/2023.
05567L T3 1	BNP PARIBAS / BNP PARIBAS US	F	07/07/2014.	Merrill Bos		1,109,670	1,000,000	1,007,670	1,005,771		(360)		(360)		1,005,411		104,259	104,259	49,306	01/15/2021.
3899999.	Total - Bonds - Industrial and Miscellaneous					33,071,493	30,956,781	31,338,320	30,971,696	1,075	(86,311)	0	(85,236)	0	30,886,459	0	2,185,034	2,185,034	1,393,910	XXX
8399997.	Total - Bonds - Part 4					52,851,668	69,261,393	48,913,081	49,500,317	1,075	(127,202)	0	(126,127)	0	49,789,327	0	3,062,341	3,062,341	1,775,149	XXX
8399998.	Total - Bonds - Summary Item from Part 5					4,364,496	3,990,000	4,305,119			(13,427)		(13,427)		4,291,692		72,804	72,804	138,188	XXX
8399999.	Total - Bonds					57,216,164	73,251,393	53,218,200	49,500,317	1,075	(140,629)	0	(139,554)	0	54,081,019	0	3,135,145	3,135,145	1,913,337	XXX
8999998.	Total - Preferred Stocks - Summary Item from Part 5					147,343	XXX						0				147,343	147,343		XXX
8999999.	Total - Preferred Stocks					147,343	XXX	0	0	0	0	0	0	0	0	0	147,343	147,343	0	XXX
9899999.	Total - Preferred and Common Stocks					147,343	XXX	0	0	0	0	0	0	0	0	0	147,343	147,343	0	XXX
9999999.	Total - Bonds, Preferred and Common Stocks					57,363,507	XXX	53,218,200	49,500,317	1,075	(140,629)	0	(139,554)	0	54,081,019	0	3,282,488	3,282,488	1,913,337	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds - Industrial and Miscellaneous																				
172967 HD 6	CITIGROUP INC.	..	03/19/2014	CREDIT SUISSE	11/24/2014	PIERPONT SECURITIES	1,000,000	991,670	1,030,160	992,162		492		492			37,998	37,998	42,302	16,038
278865 AL 4	ECOLAB INC.	..	06/24/2014	PIERPONT SECURITIES	12/19/2014	PIERPONT SECURITIES	590,000	645,849	646,050	642,565		(3,285)		(3,285)			3,485	3,485	13,973	1,355
372917 AS 3	GENZYME CORP.	..	07/31/2014	RW PRESSPRICH & CO.	10/03/2014	Merrill Bos.	1,400,000	1,585,430	1,576,876	1,580,381		(5,049)		(5,049)			(3,505)	(3,505)	21,972	9,722
92343V BR 4	VERIZON COMMUNICATIONS INC.	..	01/28/2014	DEUTSCHE BANK	11/12/2014	DEUTSCHE BANK	1,000,000	1,082,170	1,111,410	1,076,584		(5,586)		(5,586)			34,826	34,826	59,940	19,026
3899999.	Total - Bonds - Industrial and Miscellaneous						3,990,000	4,305,119	4,364,496	4,291,692	0	(13,428)	0	(13,428)	0	0	72,804	72,804	138,187	46,141
8399998.	Total - Bonds						3,990,000	4,305,119	4,364,496	4,291,692	0	(13,428)	0	(13,428)	0	0	72,804	72,804	138,187	46,141
Preferred Stocks - Industrial and Miscellaneous																				
172967 ER 8	CITIGROUP INC.	..	09/22/2014	CL ACT SETTLMNT	09/22/2014	VARIOUS	0.010		17,681					0			17,681	17,681		
92978U 20 7	WACHOVIA CAP TR IV	..	02/20/2014	CL ACT SETTLMNT	02/20/2014	VARIOUS	0.010		129,662					0			129,662	129,662		
8499999.	Total - Preferred Stocks - Industrial and Miscellaneous							0	147,343	0	0	0	0	0	0	0	147,343	147,343	0	0
8999998.	Total - Preferred Stocks							0	147,343	0	0	0	0	0	0	0	147,343	147,343	0	0
9899999.	Total - Preferred and Common Stocks							0	147,343	0	0	0	0	0	0	0	147,343	147,343	0	0
9999999.	Total - Bonds, Preferred and Common Stocks							4,305,119	4,511,839	4,291,692	0	(13,428)	0	(13,428)	0	0	220,147	220,147	138,187	46,141

Sch. D-Pt. 6-Sn. 1
NONE

Sch. D-Pt. 6-Sn. 2
NONE

Sch. DA-Pt. 1
NONE

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

Sch. DB-Pt. A-Sn. 2
NONE

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

Sch. DB-Pt. B-Sn. 2
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

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Open Depositories							
MM: Fed Govn't	5800 Corporate Drive, Pittsburgh, PA 15237-7000		0.010			5,561	XXX
MM: Fidelity Govt	500 Salem Street, Smithfield, RI 02917		0.010	561		3,220,891	XXX
MM: Black Rock	One Financial Center, Boston, MA 02111		0.010			343	XXX
The Bank of New York Mellon	One Wall Street, NY, New York 10286		0.010	38		130,131	XXX
Bank of America	100 Federal Street, Boston, MA 02110					(5,187,764)	XXX
Deutsche Bank	60 Wall Street, New York, NY 10005					1,572,963	XXX
JPMorgan Chase	100 E.Broad St, Columbus, OH 43215					174,040	XXX
0199999. Total - Open Depositories		XXX	XXX	599	0	(83,835)	XXX
0399999. Total Cash on Deposit		XXX	XXX	599	0	(83,835)	XXX
0599999. Total Cash		XXX	XXX	599	0	(83,835)	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	4,411,010	4. April	2,387,745	7. July	2,074,651	10. October	(2,322,481)
2. February	3,790,215	5. May	1,033,634	8. August	2,228,233	11. November	12,389,460
3. March	2,484,636	6. June	3,695,235	9. September	1,696,736	12. December	(83,835)

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

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

NONE

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits for the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusting Carrying Value	Fair Value	Book/Adjusting Carrying Value	Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR	B	PROPERTY & CASUALTY			149,460	163,079
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA	B	PROPERTY AND CASUALTY			34,905	35,876
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA	B	PROPERTY & CASUALTY			206,508	206,422
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV	B	PROPERTY & CASUALTY			250,059	256,260
30. New Hampshire NH	B	PROPERTY & CASUALTY			499,269	512,520
31. New Jersey NJ						
32. New Mexico NM	B	PROPERTY & CASUALTY			451,073	453,059
33. New York NY						
34. North Carolina NC	B	PROPERTY & CASUALTY			412,349	412,844
35. North Dakota ND						
36. Ohio OH	B	PROPERTY & CASUALTY	3,708,049	4,057,050		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	3,708,049	4,057,050	2,003,623	2,040,060

DETAILS OF WRITE-INS

5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Total (Lines 5801 thru 5803+5898) (Line 58 above)	XXX	XXX	0	0	0	0

2014 ALPHABETICAL INDEX -- PROPERTY & CASUALTY ANNUAL STATEMENT BLANK