



ANNUAL STATEMENT

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

Safe Auto Insurance Company

NAIC Group Code..... 0, 0 (Current Period) (Prior Period)	NAIC Company Code..... 25405	Employer's ID Number..... 31-1379882
Organized under the Laws of OHIO	State of Domicile or Port of Entry OHIO	Country of Domicile US
Incorporated/Organized..... May 28, 1993	Commenced Business..... August 25, 1993	
Statutory Home Office	4 Easton Oval..... Columbus OH 43219 (Street and Number) (City or Town, State, Country and Zip Code)	
Main Administrative Office	4 Easton Oval..... Columbus OH (Street and Number) (City or Town, State, Country and Zip Code)	614-231-0200 (Area Code) (Telephone Number)
Mail Address	4 Easton Oval..... Columbus OH (Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)	
Primary Location of Books and Records	4 Easton Oval..... Columbus OH (Street and Number) (City or Town, State, Country and Zip Code)	614-231-0200 (Area Code) (Telephone Number)
Internet Web Site Address		
Statutory Statement Contact	Melinda Fry (Name) melinda.fry@safeauto.com (E-Mail Address)	614-944-7701 (Area Code) (Telephone Number) (Extension) 614-559-5357 (Fax Number)

OFFICERS

Name	Title	Name	Title
1. Ronald H Davies	CEO & President	2. Mark D LeMaster	General Counsel & Secretary
3. Greg A Sutton	Chief Financial Officer & Treasurer	4. Thomas J Happensack	Controller
OTHER			
John Kish	Sr. Vice President	Evan McKee	Sr. Vice President

DIRECTORS OR TRUSTEES

Britt Beemer	Charles Bryan	Ari Deshe	Jon Diamond
Oded Gur-Arie	William H Graves	Ronald Davies	

State of..... Ohio
County of..... Franklin

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) Ronald H Davies	(Signature) Mark D LeMaster	(Signature) Greg A Sutton
1. (Printed Name) CEO & President	2. (Printed Name) General Counsel & Secretary	3. (Printed Name) Chief Financial Officer & Treasurer
(Title)	(Title)	(Title)
Subscribed and sworn to before me	a. Is this an original filing?	Yes [X] No []
This _____ day of _____ February _____ 2015	b. If no	1. State the amendment number _____
		2. Date filed _____
		3. Number of pages attached _____

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities.....	4,555,159	1.5	4,555,159		4,555,159	1.5
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies.....	220,303	0.1	220,303		220,303	0.1
1.22 Issued by U.S. government sponsored agencies.....	494,828	0.2	494,828		494,828	0.2
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities).....	700,000	0.2	700,000		700,000	0.2
1.4 Securities issued by states, territories and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations.....	2,851,196	0.9	2,851,196		2,851,196	0.9
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations.....	12,317,948	4.0	12,317,948		12,317,948	4.0
1.43 Revenue and assessment obligations.....	42,565,174	14.0	42,565,174		42,565,174	14.0
1.44 Industrial development and similar obligations.....	2,913,953	1.0	2,913,953		2,913,953	1.0
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA.....	2,935,211	1.0	2,935,211		2,935,211	1.0
1.512 Issued or guaranteed by FNMA and FHLMC.....	35,932,263	11.8	35,932,263		35,932,263	11.8
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.....	14,909,949	4.9	14,909,949		14,909,949	4.9
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.....		0.0			0	0.0
1.523 All other.....	18,169,741	6.0	18,169,741		18,169,741	6.0
2. Other debt and other fixed income securities (excluding short-term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities).....	56,877,795	18.7	56,877,795		56,877,795	18.7
2.2 Unaffiliated non-U.S. securities (including Canada).....	9,628,223	3.2	9,628,223		9,628,223	3.2
2.3 Affiliated securities.....		0.0			0	0.0
3. Equity interests:						
3.1 Investments in mutual funds.....	30,883,048	10.1	30,883,048		30,883,048	10.1
3.2 Preferred stocks:						
3.21 Affiliated.....		0.0			0	0.0
3.22 Unaffiliated.....	564,720	0.2	564,720		564,720	0.2
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated.....		0.0			0	0.0
3.32 Unaffiliated.....	17,559,050	5.8	17,559,050		17,559,050	5.8
3.4 Other equity securities:						
3.41 Affiliated.....		0.0			0	0.0
3.42 Unaffiliated.....	689,500	0.2	689,500		689,500	0.2
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.....	29,428,436	9.7	29,428,436		29,428,436	9.7
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).....	900,000	0.3	900,000		900,000	0.3
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.....	13,491,746	4.4	13,491,746		13,491,746	4.4
11. Other invested assets.....	5,914,800	1.9	5,914,800		5,914,800	1.9
12. Total invested assets.....	304,503,043	100.0	304,503,043	0	304,503,043	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year.....		31,169,725
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).....		0
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.....	56,000	
7.2	Totals, Part 3, Column 10.....		56,000
8.	Deduct current year's depreciation:		
8.1	Totals, Part 1, Column 11.....	785,289	
8.2	Totals, Part 3, Column 9.....		785,289
9.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....		30,328,436
10.	Deduct total nonadmitted amounts.....		
11.	Statement value at end of current period (Line 9 minus Line 10).....		30,328,436

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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

NONE

Safe Auto Insurance Company

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).....	5,000,000	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	914,800	5,914,800
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).....		5,914,800
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		5,914,800

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		237,232,900
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		73,386,486
3.	Accrual of discount.....		39,967
4.	Unrealized valuation increase (decrease):		
4.1	Part 1, Column 12.....	(14,666)	
4.2	Part 2, Section 1, Column 15.....	23,501	
4.3	Part 2, Section 2, Column 13.....	1,922,141	
4.4	Part 4, Column 11.....	(705,863)	1,225,113
5.	Total gain (loss) on disposals, Part 4, Column 19.....		1,371,359
6.	Deduct consideration for bonds and stocks disposed of, Part 4, Column 7.....		55,965,371
7.	Deduct amortization of premium.....		1,639,691
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.....	882,701	
9.4	Part 4, Column 13.....		882,701
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....		254,768,062
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....		254,768,062

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 Governments (Including all obligations guaranteed by governments)	1. United States	8,640,707	8,980,556	8,675,713	8,381,941
	2. Canada.....				
	3. Other Countries.....	700,000	700,000	700,000	700,000
	4. Totals.....	9,340,707	9,680,556	9,375,713	9,081,941
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals.....	2,851,196	2,955,058	2,889,918	2,600,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals.....	12,317,948	12,636,998	12,989,642	11,485,000
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.....	95,886,134	97,958,154	97,529,280	90,997,718
Industrial and Miscellaneous and Hybrid Securities (Unaffiliated)	8. United States.....	75,677,869	76,428,813	76,664,297	74,575,695
	9. Canada.....	2,029,970	2,028,091	2,040,854	2,005,000
	10. Other Countries.....	7,642,463	7,672,853	7,787,292	7,563,776
	11. Totals.....	85,350,302	86,129,757	86,492,443	84,144,471
Parent, Subsidiaries and Affiliates	12. Totals.....				
	13. Total Bonds.....	205,746,287	209,360,523	209,276,996	198,309,130
PREFERRED STOCKS Industrial and Miscellaneous (Unaffiliated)	14. United States	564,720	564,720	538,410	
	15. Canada.....				
	16. Other Countries.....				
	17. Totals.....	564,720	564,720	538,410	
Parent, Subsidiaries and Affiliates	18. Totals.....				
	19. Total Preferred Stocks....	564,720	564,720	538,410	
COMMON STOCKS Industrial and Miscellaneous (Unaffiliated)	20. United States	45,719,530	45,719,530	39,448,240	
	21. Canada.....				
	22. Other Countries.....	2,737,525	2,737,525	2,826,864	
	23. Totals.....	48,457,055	48,457,055	42,275,104	
Parent, Subsidiaries and Affiliates	24. Totals.....				
	25. Total Common Stocks.....	48,457,055	48,457,055	42,275,104	
	26. Total Stocks.....	49,021,775	49,021,775	42,813,514	
	27. Total Bonds and Stocks...	254,768,062	258,382,298	252,090,510	

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

9015

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.....	3,100,357	4,738,517	1,468,338	1,222,505	52,392	10,582,109	5.0	16,621,886	7.4	10,582,110	
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.....	3,100,357	4,738,517	1,468,338	1,222,505	52,392	10,582,109	5.0	16,621,886	7.4	10,582,110	0
2. All Other Governments											
2.1 NAIC 1.....		700,000				700,000	0.3	1,400,000	0.6	700,000	
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	700,000	0	0	0	700,000	0.3	1,400,000	0.6	700,000	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1.....	250,345	613,415	1,987,436			2,851,196	1.3	3,074,230	1.4	2,851,196	
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.....	250,345	613,415	1,987,436	0	0	2,851,196	1.3	3,074,230	1.4	2,851,196	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1.....	3,061,468	4,052,107	5,204,374			12,317,949	5.8	11,481,336	5.1	12,317,948	
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.....	3,061,468	4,052,107	5,204,374	0	0	12,317,949	5.8	11,481,336	5.1	12,317,948	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1.....	12,072,371	33,481,480	32,769,947	13,590,779	3,971,556	95,886,133	44.9	84,865,137	37.5	95,886,133	
5.2 NAIC 2.....						0	0.0		0.0		
5.3 NAIC 3.....						0	0.0		0.0		
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.....	12,072,371	33,481,480	32,769,947	13,590,779	3,971,556	95,886,133	44.9	84,865,137	37.5	95,886,133	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

	1	2	3	4	5	6	7	8	9	10	11
NAIC Designation	1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	Total Current Year	Column 6 as a % of Line 9.7	Total from Column 6 Prior Year	% from Col. 7 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1.....	11,294,967	44,792,831	14,457,353	37,639	54,719	70,637,509	33.1	87,940,501	38.9	52,670,469	17,967,041
6.2 NAIC 2.....	1,682,999	8,290,029	7,241,876	747,008		17,961,912	8.4	17,965,575	7.9	17,462,635	499,278
6.3 NAIC 3.....	131,080	967,500				1,098,580	0.5	1,125,862	0.5	1,098,580	
6.4 NAIC 4.....	3,218	5,287		34,938	158,987	202,430	0.1	193,925	0.1	8,505	193,924
6.5 NAIC 5.....						0	0.0		0.0		
6.6 NAIC 6.....						0	0.0		0.0		
6.7 Totals.....	13,112,264	54,055,647	21,699,229	819,585	213,706	89,900,431	42.1	107,225,863	47.4	71,240,189	18,660,243
7. Hybrid Securities											
7.1 NAIC 1.....						0	0.0		0.0		
7.2 NAIC 2.....		812,283	501,650			1,313,933	0.6	1,340,912	0.6	1,313,933	
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	812,283	501,650	0	0	1,313,933	0.6	1,340,912	0.6	1,313,933	0
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

901S

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

SI07

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).....29,779,508	88,378,350	55,887,448	14,850,923	4,078,667	192,974,896	90.4	XXX.....	XXX.....	175,007,856	17,967,041
9.2 NAIC 2.....	(d).....1,682,999	9,102,312	7,743,526	747,008	0	19,275,845	9.0	XXX.....	XXX.....	18,776,568	499,278
9.3 NAIC 3.....	(d).....131,080	967,500	0	0	0	1,098,580	0.5	XXX.....	XXX.....	1,098,580	0
9.4 NAIC 4.....	(d).....3,218	5,287	0	34,938	158,987	202,430	0.1	XXX.....	XXX.....	8,505	193,924
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.....	31,596,805	98,453,449	63,630,974	15,632,869	4,237,654	(b).....213,551,751	100.0	XXX.....	XXX.....	194,891,509	18,660,243
9.8 Line 9.7 as a % of Col. 6.....	14.8	46.1	29.8	7.3	2.0	100.0	XXX.....	XXX.....	XXX.....	91.3	8.7
10. Total Bonds Prior Year											
10.1 NAIC 1.....	35,677,954	100,153,910	49,164,259	14,463,181	5,923,787	XXX.....	XXX.....	205,383,091	90.9	188,328,713	17,054,378
10.2 NAIC 2.....	852,239	9,961,913	8,492,336			XXX.....	XXX.....	19,306,488	8.5	18,036,866	1,269,621
10.3 NAIC 3.....	133,365	992,497				XXX.....	XXX.....	1,125,862	0.5	1,125,862	
10.4 NAIC 4.....					193,924	XXX.....	XXX.....	193,924	0.1		193,924
10.5 NAIC 5.....						XXX.....	XXX.....	(c).....0	0.0		
10.6 NAIC 6.....						XXX.....	XXX.....	(c).....0	0.0		
10.7 Totals.....	36,663,558	111,108,320	57,656,595	14,463,181	6,117,711	XXX.....	XXX.....	(b).....226,009,365	100.0	207,491,441	18,517,923
10.8 Line 10.7 as a % of Col. 8.....	16.2	49.2	25.5	6.4	2.7	XXX.....	XXX.....	100.0	XXX.....	91.8	8.2
11. Total Publicly Traded Bonds											
11.1 NAIC 1.....	26,064,071	75,699,451	54,340,142	14,825,526	4,078,667	175,007,857	82.0	188,328,713	83.3	175,007,857	XXX.....
11.2 NAIC 2.....	1,682,999	8,603,034	7,743,526	747,008		18,776,567	8.8	18,036,866	8.0	18,776,567	XXX.....
11.3 NAIC 3.....	131,080	967,500				1,098,580	0.5	1,125,862	0.5	1,098,580	XXX.....
11.4 NAIC 4.....	3,216	5,287				8,503	0.0	0	0.0	8,503	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.....	27,881,366	85,275,272	62,083,668	15,572,534	4,078,667	194,891,507	91.3	207,491,441	91.8	194,891,507	XXX.....
11.8 Line 11.7 as a % of Col. 6.....	14.3	43.8	31.9	8.0	2.1	100.0	XXX.....	XXX.....	XXX.....	100.0	XXX.....
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9.....	13.1	39.9	29.1	7.3	1.9	91.3	XXX.....	XXX.....	XXX.....	91.3	XXX.....
12. Total Privately Placed Bonds											
12.1 NAIC 1.....	3,715,438	12,678,900	1,547,306	25,397		17,967,041	8.4	17,054,378	7.5	XXX.....	17,967,041
12.2 NAIC 2.....		499,278				499,278	0.2	1,269,621	0.6	XXX.....	499,278
12.3 NAIC 3.....						0	0.0	0	0.0	XXX.....	0
12.4 NAIC 4.....				34,938	158,987	193,925	0.1	193,924	0.1	XXX.....	193,925
12.5 NAIC 5.....						0	0.0	0	0.0	XXX.....	0
12.6 NAIC 6.....						0	0.0	0	0.0	XXX.....	0
12.7 Totals.....	3,715,438	13,178,178	1,547,306	60,335	158,987	18,660,244	8.7	18,517,923	8.2	XXX.....	18,660,244
12.8 Line 12.7 as a % of Col. 6.....	19.9	70.6	8.3	0.3	0.9	100.0	XXX.....	XXX.....	XXX.....	XXX.....	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9.....	1.7	6.2	0.7	0.0	0.1	8.7	XXX.....	XXX.....	XXX.....	XXX.....	8.7

(a) Includes \$.....18,660,243 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$.....203,196 current year, \$.....219,001 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

SI08

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.....	2,462,086	3,106,279	501,689	646,810		6,716,864	3.1	11,888,546	5.3	6,716,864	
1.2	Residential Mortgage-Backed Securities.....	638,271	1,632,238	966,649	575,695	52,392	3,865,245	1.8	4,733,340	2.1	3,865,246	
1.3	Commercial Mortgage-Backed Securities.....						0	0.0		0.0		
1.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
1.5	Totals.....	3,100,357	4,738,517	1,468,338	1,222,505	52,392	10,582,109	5.0	16,621,886	7.4	10,582,110	0
2.	All Other Governments											
2.1	Issuer Obligations.....		700,000				700,000	0.3	1,400,000	0.6	700,000	
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	700,000	0	0	0	700,000	0.3	1,400,000	0.6	700,000	0
3.	U.S. States, Territories and Possessions, Guaranteed											
3.1	Issuer Obligations.....	250,345	613,415	1,987,436			2,851,196	1.3	3,074,230	1.4	2,851,196	
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.....	250,345	613,415	1,987,436	0	0	2,851,196	1.3	3,074,230	1.4	2,851,196	0
4.	U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1	Issuer Obligations.....	3,061,468	4,052,107	5,204,374			12,317,949	5.8	11,481,336	5.1	12,317,948	
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.....	3,061,468	4,052,107	5,204,374	0	0	12,317,949	5.8	11,481,336	5.1	12,317,948	0
5.	U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1	Issuer Obligations.....	4,149,191	12,210,956	20,635,082	6,389,123	2,589,604	45,973,956	21.5	31,696,103	14.0	45,973,955	
5.2	Residential Mortgage-Backed Securities.....	7,923,181	20,771,040	12,134,865	7,201,656	1,381,952	49,412,694	23.1	52,669,569	23.3	49,412,693	
5.3	Commercial Mortgage-Backed Securities.....		499,484				499,484	0.2	499,465	0.2	499,484	
5.4	Other Loan-Backed and Structured Securities.....						0	0.0		0.0		
5.5	Totals.....	12,072,372	33,481,480	32,769,947	13,590,779	3,971,556	95,886,134	44.9	84,865,137	37.5	95,886,132	0
6.	Industrial and Miscellaneous (unaffiliated)											
6.1	Issuer Obligations.....	9,927,747	30,409,143	17,083,976	747,008		58,167,874	27.2	69,959,683	31.0	51,380,733	6,787,141
6.2	Residential Mortgage-Backed Securities.....	90,301	139,486	26,225	12,562		268,574	0.1	348,611	0.2	209,114	59,459
6.3	Commercial Mortgage-Backed Securities.....	2,441,017	12,438,543	3,021,607			17,901,167	8.4	19,218,337	8.5	12,125,429	5,775,738
6.4	Other Loan-Backed and Structured Securities.....	653,200	11,068,475	1,567,421	60,015	213,705	13,562,816	6.4	17,699,230	7.8	7,524,913	6,037,904
6.5	Totals.....	13,112,265	54,055,647	21,699,229	819,585	213,705	89,900,431	42.1	107,225,861	47.4	71,240,189	18,660,242
7.	Hybrid Securities											
7.1	Issuer Obligations.....		812,283	501,650			1,313,933	0.6	1,340,912	0.6	1,313,933	
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.....						0	0.0		0.0		
7.5	Totals.....	0	812,283	501,650	0	0	1,313,933	0.6	1,340,912	0.6	1,313,933	0
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.....	19,850,837	51,904,183	45,914,207	7,782,941	2,589,604	128,041,772	60.0	XXX	XXX	121,254,629	6,787,141
9.2	Residential Mortgage-Backed Securities.....	8,651,753	22,542,764	13,127,739	7,789,913	1,434,344	53,546,513	25.1	XXX	XXX	53,487,053	59,459
9.3	Commercial Mortgage-Backed Securities.....	2,441,017	12,938,027	3,021,607	0	0	18,400,651	8.6	XXX	XXX	12,624,913	5,775,738
9.4	Other Loan-Backed and Structured Securities.....	653,200	11,068,475	1,567,421	60,015	213,705	13,562,816	6.4	XXX	XXX	7,524,913	6,037,904
9.5	Totals.....	31,596,807	98,453,449	63,630,974	15,632,869	4,237,653	213,551,752	100.0	XXX	XXX	194,891,508	18,660,242
9.6	Line 9.5 as a % of Col. 6.....	14.8	46.1	29.8	7.3	2.0	100.0	XXX	XXX	XXX	91.3	8.7
10.	Total Bonds Prior Year											
10.1	Issuer Obligations.....	25,983,615	57,476,593	37,672,448	5,647,145	4,061,008	XXX	XXX	130,840,809	57.9	124,781,774	6,059,037
10.2	Residential Mortgage-Backed Securities.....	8,308,579	25,129,367	13,714,554	8,816,037	1,782,983	XXX	XXX	57,751,520	25.6	57,680,170	71,351
10.3	Commercial Mortgage-Backed Securities.....	1,204,736	14,941,318	3,571,748			XXX	XXX	19,717,802	8.7	12,967,069	6,750,734
10.4	Other Loan-Backed and Structured Securities.....	1,166,626	13,561,042	2,697,843		273,720	XXX	XXX	17,699,231	7.8	12,062,429	5,636,801
10.5	Totals.....	36,663,556	111,108,320	57,656,593	14,463,182	6,117,711	XXX	XXX	226,009,362	100.0	207,491,442	18,517,923
10.6	Line 10.5 as a % of Col. 8.....	16.2	49.2	25.5	6.4	2.7	XXX	XXX	100.0	XXX	91.8	8.2
11.	Total Publicly Traded Bonds											
11.1	Issuer Obligations.....	17,851,172	47,116,705	45,914,206	7,782,941	2,589,604	121,254,628	56.8	124,781,774	55.2	121,254,628	XXX
11.2	Residential Mortgage-Backed Securities.....	8,639,431	22,504,411	13,119,274	7,789,593	1,434,344	53,487,053	25.0	57,680,170	25.5	53,487,053	XXX
11.3	Commercial Mortgage-Backed Securities.....	825,103	9,241,653	2,558,157			12,624,913	5.9	12,967,069	5.7	12,624,913	XXX
11.4	Other Loan-Backed and Structured Securities.....	565,662	6,412,501	492,031		54,719	7,524,913	3.5	12,062,429	5.3	7,524,913	XXX
11.5	Totals.....	27,881,368	85,275,270	62,083,668	15,572,534	4,078,667	194,891,507	91.3	207,491,442	91.8	194,891,507	XXX
11.6	Line 11.5 as a % of Col. 6.....	14.3	43.8	31.9	8.0	2.1	100.0	XXX	XXX	XXX	100.0	XXX
11.7	Line 11.5 as a % of Line 9.5, Col. 6, Section 9.....	13.1	39.9	29.1	7.3	1.9	91.3	XXX	XXX	XXX	91.3	XXX
12.	Total Privately Placed Bonds											
12.1	Issuer Obligations.....	1,999,664	4,787,477				6,787,141	3.2	6,059,037	2.7	XXX	6,787,141
12.2	Residential Mortgage-Backed Securities.....	12,321	38,352	8,466	320		59,459	0.0	71,351	0.0	XXX	59,459
12.3	Commercial Mortgage-Backed Securities.....	1,615,914	3,696,374	463,450			5,775,738	2.7	6,750,734	3.0	XXX	5,775,738
12.4	Other Loan-Backed and Structured Securities.....	87,539	4,655,974	1,075,390	60,015	158,987	6,037,905	2.8	5,636,801	2.5	XXX	6,037,905
12.5	Totals.....	3,715,438	13,178,177	1,547,306	60,335	158,987	18,660,243	8.7	18,517,923	8.2	XXX	18,660,243
12.6	Line 12.5 as a % of Col. 6.....	19.9	70.6	8.3	0.3	0.9	100.0	XXX	XXX	XXX	XXX	100.0
12.7	Line 12.5 as a % of Line 9.5, Col. 6, Section 9.....	1.7	6.2	0.7	0.0	0.1	8.7	XXX	XXX	XXX	XXX	8.7

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year.....	9,503,003	9,503,003			
2. Cost of short-term investments acquired.....	27,383,059	27,383,059			
3. Accrual of discount.....	6,740	6,740			
4. Unrealized valuation increase (decrease).....	0				
5. Total gain (loss) on disposals.....	942	942			
6. Deduct consideration received on disposals.....	34,086,943	34,086,943			
7. Deduct amortization of premium.....	375	375			
8. Total foreign exchange change in book/adjusted carrying value.....	0				
9. Deduct current year's other-than-temporary impairment recognized.....	0				
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,806,426	2,806,426	0	0	0
11. Deduct total nonadmitted amounts.....	0				
12. Statement value at end of current period (Line 10 minus Line 11).....	2,806,426	2,806,426	0	0	0

(a) Indicate the category of such assets, for example, joint ventures, transportation equipment:.....

\$10

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

Safe Auto Insurance Company

SCHEDULE E - VERIFICATION BETWEEN YEARS

Cash Equivalents

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year.....	3,999,911	3,999,911	
2. Cost of cash equivalents acquired.....	6,398,601	6,398,601	
3. Accrual of discount.....	509	509	
4. Unrealized valuation increase (decrease).....	0		
5. Total gain (loss) on disposals.....	19	19	
6. Deduct consideration received on disposals.....	5,400,002	5,400,002	
7. Deduct amortization of premium.....	0		
8. Total foreign exchange change in book/adjusted carrying value.....	0		
9. Deduct current year's other-than-temporary impairment recognized.....	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	4,999,038	4,999,038	0
11. Deduct total nonadmitted amounts.....	0		
12. Statement value at end of current period (Line 10 minus Line 11).....	4,999,038	4,999,038	0

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

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																
BRANCH OFFICE-MONROE COUNTY, OH.....		WOODSFIELD.....	OH....	03/03/2002		1,045,090		710,846		26,200			(26,200)		99,996	20,124
HOME OFFICE-EASTON.....		COLUMBUS.....	OH....	01/06/2006		29,517,792		25,308,976		665,072			(665,072)		1,367,544	64,940
BRANCH OFFICE-SOMERSET, KY.....		SOMERSET.....	KY....	09/29/2010		3,760,670		3,408,614		94,017			(94,017)		304,800	21,251
0299999. Properties Occupied by the Reporting Entity - Administrative.....						34,323,552	0	29,428,436	0	785,289	0	0	(785,289)	0	1,772,340	106,315
0399999. Total - Properties Occupied by the Reporting Entity.....						34,323,552	0	29,428,436	0	785,289	0	0	(785,289)	0	1,772,340	106,315
Properties Held for Sale																
BRANCH OFFICE-WILLIAMSBURG COUNTY, SOUTH CAROLINA.....		HEMINGWAY.....	SC....	12/21/2004		1,133,815		900,000	900,000		56,000		(56,000)			28,045
0599999. Total - Properties Held for Sale.....						1,133,815	0	900,000	900,000	0	56,000	0	(56,000)	0	0	28,045
0699999. Totals.....						35,457,367	0	30,328,436	900,000	785,289	56,000	0	(841,289)	0	1,772,340	134,360

Sch. A-Pt. 2
NONE

Sch. A-Pt. 3
NONE

Sch. B-Pt. 1
NONE

Sch. B-Pt. 2
NONE

Sch. B-Pt. 3
NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20	
			4	5								13	14	15	16	17				
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership	
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated																				
	RAMIUS MERGER FUND, LLC.....		NEW YORK.....	NY...			02/28/2014		5,000,000	5,425,552	5,000,000	.....	.....	.....	.....	.....	.....	.....	.....9.1	
1599999.	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated								5,000,000	5,425,552	5,000,000	0	0	0	0	0	0	0	0	XXX
Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated																				
	NEW ALBANY APARTMENTS, LLC.....		NEW ALBANY.....	OH...	KAUFMAN-ALBANY HOLDINGS, LLC.....		10/12/2011			299,293	.....	.....	.....	.....	.....	.....	.....	.....	.....19.5	
1799999.	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Real Estate - Unaffiliated.....								0	299,293	0	0	0	0	0	0	0	0	XXX	
Any Other Class of Assets - Affiliated																				
	SAFE AUTO CAPITAL, LLC.....		COLUMBUS.....	OH...			05/03/2013		914,800	914,800	914,800	.....	.....	.....	.....	.....	.....	.....	.....100.0	
4399999.	Total - Any Other Class of Asset - Affiliated.....								914,800	914,800	914,800	0	0	0	0	0	0	0	XXX	
4499999.	Subtotal - Unaffiliated.....								5,000,000	5,724,845	5,000,000	0	0	0	0	0	0	0	XXX	
4599999.	Subtotal - Affiliated.....								914,800	914,800	914,800	0	0	0	0	0	0	0	XXX	
4699999.	Totals.....								5,914,800	6,639,645	5,914,800	0	0	0	0	0	0	0	XXX	

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated										
	RAMIUS MERGER FUND, LLC.....	NEW YORK.....	NY.....		02/28/2014		5,000,000			9.1
1599999	Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Common Stocks - Unaffiliated.....						5,000,000	0	0	XXX
Any Other Class of Assets - Affiliated										
	SAFE AUTO CAPITAL, LLC.....	COLUMBUS.....	OH.....		05/03/2013			914,800		100.0
4399999	Total - Any Other Class of Assets - Affiliated.....						0	914,800	0	XXX
4499999	Subtotal - Unaffiliated.....						5,000,000	0	0	XXX
4599999	Subtotal - Affiliated.....						0	914,800	0	XXX
4699999	Totals.....						5,000,000	914,800	0	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income

NONE

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 or g n	5		8	9			12	13	14	15	16	17	18	19	20	21	22		
CUSIP Identification	Description						Code	n	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																											
742651	DA	7	PRIVATE EXPORT FUNDING.....	.....	..	.....	.....	..	.....	1FE	.....	225,122	101.605	223,531	220,000	220,303	.....	.....(793)	.....	.....4.550	4.170	MN.....	1,279	10,010	02/22/2008	05/15/2015	
912810	PV	4	UNITED STATES TREASURY INFL INDEX NOTES.....	.....	..	.....	.....	..	.....	1	.....	667,978	129.576	647,883	500,000	646,810	.....	.....(7,817)	.....	.....1.972	0.300	JJ.....	4,581	9,831	04/16/2012	01/15/2028	
912828	JE	1	UNITED STATES TREASURY INFL INDEX NOTES.....	.....	..	.....	.....	..	.....	1	.....	507,941	116.160	580,803	500,000	504,103	.....	.....(806)	.....	.....1.505	1.330	JJ.....	3,497	7,505	02/18/2010	07/15/2018	
912828	KR	0	UNITED STATES TREASURY NOTES.....	.....	..	.....	.....	..	.....	1	.....	495,879	102.899	514,495	500,000	499,155	.....	.....617	.....	.....2.625	2.750	AO.....	2,248	13,125	05/07/2009	04/30/2016	
912828	KW	9	UNITED STATES TREASURY NOTES.....	SD..	..	.....	.....	..	.....	1	.....	111,912	103.907	114,298	110,000	110,424	.....	.....(290)	.....	.....3.250	2.960	MN.....	314	3,575	07/08/2009	05/31/2016	
912828	MF	4	UNITED STATES TREASURY INFL INDEX NOTES.....	.....	..	.....	.....	..	.....	1	.....	244,932	116.249	290,623	250,000	247,249	.....	.....615	.....	.....1.501	1.770	JJ.....	1,744	3,742	04/05/2010	01/15/2020	
912828	NZ	9	UNITED STATES TREASURY NOTES.....	SD..	..	.....	.....	..	.....	1	.....	302,484	100.782	302,346	300,000	300,381	.....	.....(507)	.....	.....1.250	1.070	MS.....	958	3,750	10/08/2010	09/30/2015	
912828	PP	9	UNITED STATES TREASURY INFL INDEX NOTES.....	.....	..	.....	.....	..	.....	1	.....	256,119	113.857	284,645	250,000	254,440	.....	.....(452)	.....	.....1.214	1.010	JJ.....	1,410	3,026	03/29/2011	01/15/2021	
912828	VK	3	UNITED STATES TREASURY NOTE.....	SD..	..	.....	.....	..	.....	1	.....	1,989,537	100.211	2,004,220	2,000,000	1,992,597	.....	.....2,047	.....	.....1.375	1.480	JD.....	13,826	13,750	07/01/2013	06/30/2018	
0199999	U.S. Government - Issuer Obligations.....						.....	.....	.....	.....	4,801,904	XXX	4,962,844	4,630,000	4,775,462	0	(7,386)	0	0	XXX	XXX	XXX	29,857	68,314	XXX	XXX	
U.S. Government - Residential Mortgage-Backed Securities																											
36178U	UW	1	GOVERNMENT NATL MTG ASSOC II #AB7797.....	.....	..	.....	.....	..	.....	1FE	.....	959,606	105.182	938,373	892,138	951,119	.....	.....(8,192)	.....	.....3.500	2.340	MON..	2,602	31,225	02/27/2013	11/20/2042	
36296U	SY	7	GOVERNMENT NATL MTG ASSOC #701735.....	.....	..	.....	.....	..	.....	1FE	.....	1,642,623	109.561	1,763,314	1,609,428	1,642,546	.....	.....(6,147)	.....	.....4.500	3.990	MON..	6,035	72,424	05/15/2009	03/15/2039	
36297J	TV	6	GOVERNMENT NATL MTG ASSOC #713464.....	.....	..	.....	.....	..	.....	1FE	.....	341,545	110.876	367,441	331,396	341,545	.....	.....(2,150)	.....	.....5.000	4.070	MON..	1,381	16,570	05/08/2009	06/15/2039	
38373A	D9	4	GINNIE MAE 2009-69 PV.....	.....	..	.....	.....	..	.....	1	.....	930,035	103.221	948,585	918,979	930,035	.....	.....(3,933)	.....	.....4.000	3.550	MON..	3,063	36,759	08/05/2009	08/20/2039	
0299999	U.S. Government - Residential Mortgage-Backed Securities.....						.....	.....	.....	.....	3,873,809	XXX	4,017,713	3,751,941	3,865,245	0	(20,422)	0	0	XXX	XXX	XXX	13,081	156,978	XXX	XXX	
0599999	Total - U.S. Government.....						.....	.....	.....	.....	8,675,713	XXX	8,980,557	8,381,941	8,640,707	0	(27,808)	0	0	XXX	XXX	XXX	42,938	225,292	XXX	XXX	
All Other Governments - Issuer Obligations																											
46513A	F8	8	ISRAEL STATE OF.....	.....	F	.....	.....	..	.....	1FE	.....	700,000	100.000	700,000	700,000	700,000	.....	.....	.....	.....2.890	2.890	JJ.....	10,115	20,230	07/01/2013	07/01/2018	
0699999	All Other Governments - Issuer Obligations.....						.....	.....	.....	.....	700,000	XXX	700,000	700,000	700,000	0	0	0	0	XXX	XXX	XXX	10,115	20,230	XXX	XXX	
1099999	Total - All Other Governments.....						.....	.....	.....	.....	700,000	XXX	700,000	700,000	700,000	0	0	0	0	XXX	XXX	XXX	10,115	20,230	XXX	XXX	
U.S. States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																											
20772G	E4	6	CONNECTICUT ST.....	.....	..	.....	.....	..	.....	1FE	.....	250,000	109.499	273,748	250,000	250,000	.....	.....	.....	.....4.750	4.750	MS.....	3,497	11,875	04/17/2008	03/15/2018	
20772G	VP	0	CONNECTICUT ST.....	.....	..	.....	.....	..	.....	1	.....	268,438	108.712	271,782	250,000	254,617	.....	.....(2,275)	.....	.....5.000	3.980	JD.....	1,042	12,500	03/10/2008	12/01/2020	
341535	3V	2	FLORIDA ST BRD OF EDU PUBLIC E.....	.....	..	.....	.....	..	.....	1	.....	111,500	110.163	110,163	100,000	108,798	.....	.....(2,702)	.....	.....5.000	1.670	JD.....	417	5,000	02/18/2014	06/01/2027	
452152	MK	4	ILLINOIS ST.....	.....	..	.....	.....	..	.....	1FE	.....	844,425	113.533	851,505	750,000	835,450	.....	.....(8,975)	.....	.....5.000	3.290	FA.....	15,625	37,500	01/28/2014	08/01/2022	
70914P	VB	5	PENNSYLVANIA ST.....	.....	..	.....	.....	..	.....	1	.....	569,035	117.371	586,855	500,000	565,605	.....	.....(3,430)	.....	.....5.000	3.270	AO.....	5,278	12,500	06/12/2014	10/15/2031	
882723	NB	1	TEXAS ST.....	.....	..	.....	.....	..	.....	1	.....	590,145	121.403	607,015	500,000	586,381	.....	.....(3,764)	.....	.....5.000	2.860	AO.....	6,250	6,181	07/10/2014	10/01/2028	
97705L	EV	5	WISCONSIN ST.....	.....	..	.....	.....	..	.....	1	.....	256,375	101.596	253,990	250,000	250,345	.....	.....(1,010)	.....	.....5.000	4.570	MN.....	2,083	12,500	03/11/2008	05/01/2024	
1199999	U.S. States, Territories & Possessions - Issuer Obligations.....						.....	.....	.....	.....	2,889,918	XXX	2,955,058	2,600,000	2,851,196	0	(22,156)	0	0	XXX	XXX	XXX	34,192	98,056	XXX	XXX	
1799999	Total - U.S. States, Territories & Possessions (Direct and Guaranteed).....						.....	.....	.....	.....	2,889,918	XXX	2,955,058	2,600,000	2,851,196	0	(22,156)	0	0	XXX	XXX	XXX	34,192	98,056	XXX	XXX	
U.S. Political Subdivisions of States, Territories & Possessions (Direct and Guaranteed) - Issuer Obligations																											
181059	BM	7	CLARK CNTY NV SCH DIST.....	.....	..	.....	.....	..	.....	1	.....	1,622,220	103.133	1,546,995	1,500,000	1,520,363	.....	.....(13,324)	.....	.....5.000	4.030	JD.....	3,333	75,000	01/31/2006	06/15/2017	
199507	E3	4	COLUMBUS OH CITY SCH DIST.....	.....	..	.....	.....	..	.....	1	.....	272,385	108.222	270,555	250,000	271,280	.....	.....(1,105)	.....	.....5.000	0.530	JD.....	1,042	6,250	11/24/2014	12/01/2017	
406036	EQ	2	HALL CNTY NE SCH DIST #2 GRAND.....	.....	..	.....	.....	..	.....	1	.....	1,128,365	104.541	1,061,091	1,015,000	1,033,864	.....	.....(19,179)	.....	.....5.000	3.010	JD.....	2,256	50,750	09/30/2009	12/15/2020	
439239	HJ	6	HOOVER AL BRD OF EDU CAPITAL O.....	.....	..	.....	.....	..	.....	1	.....	1,431,230	100.537	1,357,250	1,350,000	1,351,291	.....	.....(10,399)	.....	.....5.000	4.200	FA.....	25,500	67,500	12/20/2005	02/15/2020	
447025	SZ	1	HUNTSVILLE AL.....	.....	..	.....	.....	..	.....	1	.....	1,526,438	122.083	1,526,038	1,250,000	1,499,036	.....	.....(7,402)	.....	.....5.000	2.650	MS.....	20,486	08/15/2014	09/01/2027		
488575	GJ	4	KENDALL & KANE CNTYS IL CMNTY.....	.....	..	.....	.....	..	.....	1	.....	121,925	104.991	120,740	115,000	115,868	.....	.....(830)	.....	.....5.250	4.460	JJ.....	3,019	6,038	05/11/2006	01/01/2023	
488575	KA	8	KENDALL & KANE CNTYS IL CMNTY.....	.....	..	.....	.....	..	.....	1	.....	196,141	104.214	192,796	185,000	186,394	.....	.....(1,334)	.....	.....5.250	4.470	JJ.....	4,856	9,713	05/11/2006	01/01/2023	
488575	KC	4	KENDALL & KANE CNTYS IL CMNTY.....	.....	..	.....	.....	..	.....	1	.....	821,671	102.507	794,429	775,000	780,840	.....	.....(5,588)	.....	.....5.250	4.470	JJ.....	20,344	40,688	05/11/2006	01/01/2023	
64966H	DC	1	NEW YORK NY.....	.....	..	.....	.....	..	.....	1FE	.....	1,271,000	118.503	1,185,040	1,000,000	1,177,361	.....	.....(38,362)	.....	.....6.810	2.460	AO.....	14,377	68,100	07/02/2012	10/15/2019	
763665	UA	2	RICHLAND CNTY SC SCH DIST #1.....	.....	..	.....	.....	..	.....	1	.....	739,456	100.757	680,110	675,000	676,313	.....	.....(7,753)	.....	.....5.000	3.810	MS.....	11,250	33,750	06/21/2005	03/01/2017	
876315	VT	6	TARRANT CNTY TX.....	.....	..	.....	.....	..	.....	1	.....	1,134,710	113.444	1,134,440	1,000,000	1,093,848	.....	.....(15,285)	.....	.....5.000	3.140	JJ.....	23,056	50,000	09/28/2010	07/15/2025	
876315</																											

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
			Code	or ei gn	Bond CHAR			Rate Used to Obtain Fair Value	Fair 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
CUSIP Identification	Description		Code	or ei gn	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
167723	EN	1	CHICAGO IL TRANSIT AUTH CAPITA	..	..	1FE	1,204,060	...112.971	1,129,710	1,000,000	1,094,963	(22,311)	.....	.....	.....	6.000	3.390	JD	5,000	60,000	09/29/2009	06/01/2024
30382L	DQ	8	FAIRFAX CNTY VA ECON DEV AUTHF	..	..	1FE	578,185	...120.647	603,235	500,000	574,817	(3,368)	.....	.....	.....	5.000	3.200	AO	6,250	6,597	06/13/2014	10/01/2030
30382L	DR	6	FAIRFAX CNTY VA ECON DEV AUTHF	..	..	1FE	1,088,300	...119.667	1,130,853	945,000	1,082,140	(6,160)	.....	.....	.....	5.000	3.250	AO	11,813	12,469	06/13/2014	10/01/2031
3130A2	7B	6	FEDERAL HOME LOAN BANK	..	..	1FE	249,750	...99.980	249,952	250,000	249,762	12	.....	.....	.....	1.800	1.820	JD	263	2,250	10/23/2014	06/10/2019
3134G4	ZK	7	FREDDIE MAC	..	..	1FE	245,184	...100.027	245,068	245,000	245,066	(117)	.....	.....	.....	1.125	0.370	AO	590	.....	12/05/2014	04/14/2017
37358M	CN	9	GEORGIA ST ROAD & TOLLWAY AUTH	..	..	1FE	2,406,000	...114.702	2,294,040	2,000,000	2,252,398	(54,136)	.....	.....	.....	5.000	2.000	JD	8,333	100,000	02/07/2012	06/01/2021
391577	PB	3	GTR AZ DEV AUTH INFRASTRUCTURE	..	..	1FE	246,453	...107.269	268,173	250,000	247,743	210	.....	.....	.....	4.500	4.620	FA	4,688	11,250	04/11/2008	08/01/2023
414018	5F	4	HARRIS CNTY TX FLOOD CONTROL D	..	..	1FE	593,580	...121.501	607,505	500,000	589,039	(4,541)	.....	.....	.....	5.000	2.890	AO	6,250	8,125	05/21/2014	10/01/2029
452226	4W	0	ILLINOIS ST SALES TAX REVENUE	..	..	1FE	1,068,005	...102.185	996,304	975,000	979,933	(10,541)	.....	.....	.....	5.000	3.860	JD	2,167	48,750	02/08/2005	06/15/2020
45470R	BZ	8	INDIANA ST FIN AUTH HIGHWAY RE	..	..	1FE	249,688	...106.642	266,605	250,000	249,804	18	.....	.....	.....	4.500	4.510	JD	938	11,250	04/10/2008	12/01/2023
455160	AQ	4	INDIANA UNIV LEASE PURCHASE	..	..	1FE	560,848	...117.654	594,153	505,000	556,274	(4,574)	.....	.....	.....	5.000	3.590	JD	2,104	20,200	02/05/2014	06/01/2030
45528S	FL	5	INDIANAPOLIS IN LOCAL PUBLIC I	..	..	1FE	258,125	...100.000	250,000	250,000	250,000	(1,361)	.....	.....	.....	5.250	4.680	JJ	13,125	.....	03/04/2008	01/01/2017
462460	2J	4	IOWA ST HGR EDU LOAN AUTH	..	..	1FE	590,810	...120.374	601,870	500,000	589,910	(900)	.....	.....	.....	5.000	2.900	JD	2,083	764	11/07/2014	12/01/2030
46613P	S5	6	JEA FL WTR & SWR REVENUE	..	..	1FE	886,260	...113.957	854,678	750,000	855,951	(12,994)	.....	.....	.....	5.000	2.830	AO	9,375	37,500	07/30/2012	10/01/2030
46613P	S7	2	JEA FL WTR & SWR REVENUE	..	..	1FE	578,965	...113.288	566,440	500,000	561,569	(7,469)	.....	.....	.....	5.000	3.090	AO	6,250	25,000	07/30/2012	10/01/2034
491501	CX	8	KENTUCKY ST MUNI PWR AGY PWR S	..	..	1FE	228,702	...111.543	223,086	200,000	222,643	(3,519)	.....	.....	.....	6.040	3.800	MS	4,027	12,080	03/27/2013	09/01/2026
49151E	8R	7	KENTUCKY ST PROPERTY & BLDGS C	..	..	1FE	558,545	...114.751	573,755	500,000	552,415	(6,130)	.....	.....	.....	5.000	3.220	FA	10,417	12,500	02/12/2014	08/01/2025
575566	L3	6	MASSACHUSETTS ST BAY TRANSPRTN	..	..	1FE	803,772	...102.591	738,655	720,000	735,342	(25,687)	.....	.....	.....	6.200	3.860	MS	14,880	44,640	09/23/2008	03/01/2016
57583R	5N	1	MASSACHUSETTS ST DEV FIN AGY R	..	..	1FE	284,063	...114.790	286,975	250,000	273,659	(3,666)	.....	.....	.....	5.000	3.190	AO	2,639	12,500	01/24/2012	10/15/2040
57583R	5S	0	MASSACHUSETTS ST DEV FIN AGY R	..	..	1FE	263,254	...120.182	264,400	220,000	247,080	(4,096)	.....	.....	.....	5.000	2.750	JJ	5,500	11,000	11/10/2010	01/01/2021
57583U	KR	8	MASSACHUSETTS ST DEV FIN AGY R	..	..	1FE	157,062	...108.179	162,269	150,000	155,267	(683)	.....	.....	.....	4.000	3.410	AO	1,500	6,000	04/12/2012	10/01/2028
575896	NX	9	MASSACHUSETTS ST PORT AUTH	..	..	1FE	574,825	...119.437	597,185	500,000	571,889	(2,936)	.....	.....	.....	5.000	3.230	JJ	11,389	.....	07/10/2014	07/01/2029
59259Y	SD	2	MET TRANSPRTN AUTH NY REVENUE	..	..	1FE	579,495	...117.372	586,860	500,000	562,891	(6,929)	.....	.....	.....	5.000	3.180	MN	3,194	25,000	07/13/2012	11/15/2028
60534T	WT	8	MISSISSIPPI ST DEV BANK SPL OB	..	..	1FE	566,495	...116.423	562,115	500,000	563,078	(3,417)	.....	.....	.....	5.000	3.200	JJ	12,431	.....	06/13/2014	01/01/2028
605699	ND	5	MISSISSIPPI ST UNIV EDUCTNL BL	..	..	1FE	596,486	...120.018	606,091	505,000	591,755	(4,731)	.....	.....	.....	5.000	2.930	FA	10,521	5,962	05/20/2014	08/01/2028
606092	GB	4	MISSOURI ST JT MUNI ELEC UTILI	..	..	1FE	578,355	...118.007	590,035	500,000	576,609	(1,746)	.....	.....	.....	5.000	3.040	JJ	5,833	.....	09/24/2014	01/01/2028
63968A	PA	7	NEBRASKA ST PUBLIC PWR DIST RE	..	..	1FE	1,085,710	...110.945	1,109,450	1,000,000	1,038,030	(11,787)	.....	.....	.....	5.000	3.650	JJ	25,000	50,000	09/10/2010	01/01/2026
646065	D9	0	NEW JERSEY ST EDUCTNL FACS AUT	..	..	1FE	294,495	...114.816	287,040	250,000	278,668	(5,979)	.....	.....	.....	5.000	2.300	JJ	6,250	12,500	04/16/2012	07/01/2034
646139	D8	5	NEW JERSEY ST TURNPIKE AUTH	..	..	1FE	390,775	...100.938	388,611	385,000	385,000	.....	.....	.....	.....	4.252	3.820	JJ	8,185	16,370	01/28/2010	01/01/2016
647110	DX	0	NEW MEXICO ST EDUCTNL ASSISTAN	..	..	1FE	264,523	...102.547	256,370	250,000	251,750	(2,566)	.....	.....	.....	4.000	2.930	MS	3,333	10,000	09/11/2009	09/01/2015
64971W	MW	7	NEW YORK CITY NY TRANSITIONAIF	..	..	1FE	586,020	...120.147	600,735	500,000	584,983	(1,037)	.....	.....	.....	5.000	2.950	FA	3,333	.....	11/06/2014	08/01/2029
64972H	RE	4	NEW YORK CITY NY TRANSITIONAL	..	..	1FE	1,113,260	...109.652	1,096,520	1,000,000	1,095,358	(6,488)	.....	.....	.....	4.800	3.770	JJ	22,133	48,000	02/15/2012	07/15/2026
649883	YC	3	NEW YORK ST MTGE AGY HOMEOWNER	..	..	1FE	1,500,000	...101.616	1,524,240	1,500,000	1,500,000	.....	.....	.....	.....	2.750	2.750	AO	10,313	22,688	02/13/2014	04/01/2020
649907	XP	2	NEW YORK ST DORM AUTH REVENUES	..	..	1FE	500,000	...100.026	500,130	500,000	500,000	.....	.....	.....	.....	0.874	0.870	JD	364	4,152	12/05/2013	12/01/2016
64990E	CK	1	NEW YORK ST DORM AUTH ST PERSO	..	..	1FE	570,335	...119.045	595,230	500,000	565,394	(4,941)	.....	.....	.....	5.000	3.130	JD	1,111	25,000	04/16/2014	12/15/2028
64990E	CL	9	NEW YORK ST DORM AUTH ST PERSO	..	..	1FE	563,995	...118.806	594,030	500,000	559,417	(4,578)	.....	.....	.....	5.000	3.290	JD	1,111	25,000	04/10/2014	12/15/2029
64990H	ML	1	NEW YORK ST DORM AUTH REVENUES	..	..	1FE	579,005	...119.111	595,555	500,000	571,375	(7,630)	.....	.....	.....	5.000	2.840	MN	3,194	25,000	02/06/2014	05/15/2023
650035	ZC	5	NEW YORK ST URBAN DEV CORP REV	..	..	1FE	565,075	...118.032	590,165	500,000	560,660	(4,415)	.....	.....	.....	5.000	3.300	MS	7,361	12,500	04/15/2014	03/15/2030
65819G	DQ	8	NORTH CAROLINA ST CAPITAL FACS	..	..	1FE	255,130	...106.690	266,725	250,000	251,812	(974)	.....	.....	.....	5.000	4.560	AO	3,125	12,500	05/11/2011	10/01/2039
677704	YN	2	OHIO UNIV GEN RECPTS ATHENS	..	..	1FE	298,300	...118.286	298,715	250,000	286,736	(4,400)	.....	.....	.....	5.000	2.790	JD	1,042	12,500	04/18/2012	12/01/2023
70917R	H2	4	PENNSYLVANIA ST HGR EDUCTNL FA	..	..	1FE	1,171,050	...115.796	1,157,960	1,000,000	1,117,557	(19,764)	.....	.....	.....	5.000	2.670	JD	2,222	50,000	03/20/2012	06/15/2021
709223	2C	4	PENNSYLVANIA ST TURNPIKE COMMI	..	..	1FE	903,855	...117.207	879,053	750,000	871,553	(13,592)	.....	.....	.....	5.000	2.710	JD	3,125	37,500	07/18/2012	12/01/2024
709235	RV	9	PENNSYLVANIA ST UNIV	..	..	1FE	1,579,230	...111.881	1,510,394	1,350,000	1,472,398	(37,635)	.....	.....	.....	5.000	1.990	FA	25,500	67,500	02/07/2012	08/15/2021
751073	HD	2	RALEIGH DURHAM NC ARPT AUTH AR	..	..	1FE	287,378	...114.988	287,470	250,000	275,936	(4,438)	.....	.....	.....	5.000	2.880	MN	2,083	12,500	05/08/2012	05/01/2028
786005	PM	4	SACRAMENTO CA MUNI UTILITY DIS	..	..	1FE	1,188,540	...127.510	1,275,100	1,000,000	1,173,648	(5,440)	.....	.....	.....	6.322	4.900	MN	8,078	63,220	02/09/2012	05/15/2036
795560	DE	8	SALT LAKE & SANDY UT MET WTR D	..	..	1FE	4,503,082	...113.427	4,707,221	4,150,000	4,329,519	(35,789)	.....	.....	.....	5.000	3.940	JJ	103,750	207,500	09/22/2009	07/01/2030
79575D	UJ	7	SALT RIVER AZ PROJ AGRIC IMPT	..	..	1FE	4,161,280	...104.124	4,164,960	4,000,000	4,028,678	(27,494)	.....	.....	.....	5.000	4.260	JJ	100,000	200,000	09/16/2009	01/01/2035
83755L	UY	0	SOUTH DAKOTA ST BLDG AUTH REVE	..	..	1FE	596,550	...120.738	603,690	500,000	595,507	(1,043)	.....	.....	.....	5.000	2.690	JD	2,083	6,458	11/14/2014	06/01/2025
83755L	VB	9	SOUTH DAKOTA ST BLDG AUTH REVE	..	..	1FE	585,875	...118.826	594,130	500,000	583,240	(										

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	or g n	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	
915200 UN 7	UNIV OF VERMONT & ST AGRIC CLG.....						.....	..	.....1	1FE	582,435	119.837	599,185	500,000	581,216	.....	.....(1,219)	.....	.....	.....	.....5.000	3.060	AO.....	4,236	.....	09/19/2014	10/01/2029
928172 MS 1	VIRGINIA ST PUBLIC BLDG AUTH P.....						.....	..	.....1	1FE	1,415,056	102.793	1,295,192	1,260,000	1,277,151	.....	.....(28,823)	.....	.....	.....	.....5.000	2.630	FA.....	26,250	63,000	12/11/2009	08/01/2017
940093 6J 1	WASHINGTON ST UNIV.....						.....	..	.....1	1FE	566,093	117.418	604,703	515,000	562,407	.....	.....(3,686)	.....	.....	.....	.....5.000	3.800	AO.....	6,438	16,308	02/03/2014	04/01/2032
2599999	U.S. Special Revenue & Assessment Obligations - Issuer Obligations.....						.....	..	.....		.....47,460,002	XXX	47,618,847	42,400,000	45,973,956	0	(465,178)	0	0	XXX	XXX	XXX	572,149	1,622,445	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

3128H7 X8 0	FEDERAL HOME LOAN MTG CORP #E99703.....						.....	..	.....	1FE	115,107	...104.607	118,576	113,354	113,827	.....	.....(399)	.....	.....	.....5.000	4.560	MON..	472	5,668	11/24/2003	10/01/2018
3128MJ S4 3	FEDERAL HOME LN MTG CORP #G08538.....						.....	..	.....	1FE	5,406,205	...104.094	5,581,854	5,362,288	5,402,524	.....	.....(5,440)	.....	.....	.....3.500	3.350	MON..	15,640	187,680	08/06/2013	07/01/2043
3128PN AW 8	FEDERAL HOME LOAN MTG CORP #J09921.....						.....	..	.....	1FE	1,213,537	...106.343	1,271,447	1,195,603	1,208,894	.....	.....(5,310)	.....	.....	.....4.000	3.550	MON..	3,985	47,824	05/21/2009	07/01/2024
3128PN BR 8	FEDERAL HOME LOAN MTG CORP #J09948.....						.....	..	.....	1FE	1,164,574	...106.343	1,220,147	1,147,363	1,159,828	.....	.....(4,560)	.....	.....	.....4.000	3.540	MON..	3,825	45,895	05/21/2009	07/01/2024
3128PP SE 9	FEDERAL HOME LOAN MTG CORP #J10845.....						.....	..	.....	1FE	193,916	...105.964	199,891	188,640	193,916	.....	.....(478)	.....	.....	.....4.500	3.370	MON..	707	8,489	09/15/2009	10/01/2024
3128PQ UU 3	FEDERAL HOME LOAN MTG CORP #J11495.....						.....	..	.....	1FE	1,042,741	...105.984	1,061,679	1,001,733	1,037,504	.....	.....(16,702)	.....	.....	.....4.500	3.070	MON..	3,757	45,078	03/01/2010	02/01/2025
3128PU ND 0	FEDERAL HOME LOAN MTG CORP #J14888.....						.....	..	.....	1FE	922,066	...105.663	961,669	910,121	922,066	.....	.....(2,222)	.....	.....	.....3.500	3.050	MON..	2,655	31,854	03/16/2011	04/01/2026
312962 5L 3	FEDERAL HOME LOAN MTG CORP #B10851.....						.....	..	.....	1FE	51,350	...104.607	52,558	50,243	50,658	.....	.....(317)	.....	.....	.....5.000	4.310	MON..	209	2,512	01/30/2004	11/01/2018
312964 E9 6	FEDERAL HOME LOAN MTG CORP #B11960.....						.....	..	.....	1FE	54,921	...104.912	57,190	54,512	54,591	.....	.....(86)	.....	.....	.....4.500	4.280	MON..	204	2,453	01/09/2004	01/01/2019
31306X 2B 8	FEDERAL HOME LN MTG CORP #J20770.....						.....	..	.....	1FE	1,645,327	...102.392	1,602,678	1,565,231	1,631,992	.....	.....(14,435)	.....	.....	.....2.500	1.480	MON..	3,261	39,131	10/12/2012	10/01/2027
31307B 6T 2	FEDERAL HOME LN MTG CORP #J23582.....						.....	..	.....	1FE	1,800,262	...104.215	1,825,931	1,752,080	1,791,867	.....	.....(10,385)	.....	.....	.....3.000	2.340	MON..	4,380	52,562	08/05/2013	05/01/2028
3132GT PH 4	FEDERAL HOME LN MTG CORP #Q08224.....						.....	..	.....	1FE	7,324,521	...104.184	7,569,527	7,265,489	7,319,804	.....	.....(8,338)	.....	.....	.....3.500	3.350	MON..	21,191	254,292	07/26/2013	05/01/2042
3132L5 AF 0	FEDERAL HOME LN MTG ASSOC #V80006.....						.....	..	.....	1FE	2,849,128	...101.503	2,767,831	2,726,846	2,840,935	.....	.....(11,832)	.....	.....	.....3.000	2.440	MON..	6,817	81,805	05/01/2013	04/01/2043
3136A5 DW 3	FANNIE MAE 12-36 BV.....						.....	..	.....	1FE	501,802	...107.043	508,766	475,290	499,435	.....	.....(3,855)	.....	.....	.....4.000	2.540	MON..	1,584	11,090	04/30/2014	07/25/2039
3136AF EC 4	FANNIE MAE 13-72 NA.....						.....	..	.....	1FE	1,768,767	...100.841	1,776,011	1,761,199	1,767,775	.....	.....(1,602)	.....	.....	.....2.500	2.360	MON..	3,669	36,692	02/06/2014	08/25/2042
3136AF W6 7	FANNIE MAE 13-83 MH.....						.....	..	.....	1FE	1,805,406	...107.533	1,825,059	1,697,209	1,800,820	.....	.....(17,120)	.....	.....	.....4.000	2.770	MON..	5,657	67,888	11/21/2013	08/25/2043
3136AG VN 9	FANNIE MAE 13-100 PK.....						.....	..	.....	1FE	459,218	...105.299	459,248	436,137	454,020	.....	.....(3,212)	.....	.....	.....3.500	2.620	MON..	1,272	15,265	11/27/2013	03/25/2043
3137A1 X9 9	FREDDIE MAC -3719 LE.....						.....	..	.....1	1FE	314,756	...102.456	313,905	306,379	310,387	.....	.....(4,525)	.....	.....	.....4.000	2.660	MON..	1,021	12,255	12/20/2010	08/15/2028
3137A3 RL 5	FREDDIE MAC -3782 PG.....						.....	..	.....1	1FE	888,510	...101.862	884,868	868,693	883,610	.....	.....(8,079)	.....	.....	.....2.250	1.270	MON..	1,629	19,546	07/30/2013	11/15/2028
3137A5 X2 5	FREDDIE MAC -3786 WE.....						.....	..	.....1	1FE	1,882,233	...100.313	1,857,649	1,851,851	1,875,883	.....	.....(13,891)	.....	.....	.....2.000	1.250	MON..	3,086	37,037	10/25/2013	12/15/2028
3137B8 F5 1	FREDDIE MAC -4302 PA.....						.....	..	.....1	1FE	947,011	...109.171	977,654	895,518	945,286	.....	.....(6,245)	.....	.....	.....4.000	2.790	MON..	2,985	23,880	04/02/2014	12/15/2043
3137B8 JF 5	FREDDIE MAC -4315 KP.....						.....	..	.....1	1FE	945,769	...102.977	945,846	918,501	944,587	.....	.....(3,474)	.....	.....	.....3.000	2.380	MON..	2,296	20,666	03/18/2014	08/15/2041
3138A3 ZM 6	FEDERAL NATIONAL MTG ASSOC #AH1907.....						.....	..	.....	1FE	513,974	...106.319	524,728	493,538	513,974	.....	.....(5,174)	.....	.....	.....4.000	2.370	MON..	1,645	19,742	06/20/2011	03/01/2026
3138A6 ZQ 6	FEDERAL NATIONAL MTG ASSOC #AH5250.....						.....	..	.....	1FE	834,836	...106.319	852,305	801,643	827,556	.....	.....(7,377)	.....	.....	.....4.000	2.870	MON..	2,672	32,066	06/20/2011	03/01/2026
3138MF P7 6	FEDERAL NATIONAL MTG ASSOC #AQ0445.....						.....	..	.....	1FE	913,041	...101.438	880,763	868,271	908,599	.....	.....(5,748)	.....	.....	.....3.000	2.280	MON..	2,171	26,048	11/27/2012	10/01/2042
3138MG LE 3	FEDERAL NATIONAL MTG ASSOC #AQ1224.....						.....	..	.....	1FE	1,891,789	...101.438	1,833,628	1,807,622	1,882,467	.....	.....(9,240)	.....	.....	.....3.000	2.410	MON..	4,519	54,229	12/19/2012	11/01/2042
3138MK SJ 1	FEDERAL NATIONAL MTG ASSOC #AQ4448.....						.....	..	.....	1FE	5,397,775	...101.438	5,220,135	5,146,099	5,370,050	.....	.....(31,338)	.....	.....	.....3.000	2.310	MON..	12,865	154,383	12/12/2012	11/01/2042
3138X6 A5 4	FEDERAL NATIONAL MTG ASSOC #AU6327.....						.....	..	.....	1FE	1,794,420	...104.151	1,828,211	1,755,336	1,788,967	.....	.....(7,289)	.....	.....	.....3.000	2.440	MON..	4,388	52,660	08/15/2013	08/01/2028
31397N SG 6	FANNIE MAE 09-38 AB.....						.....	..	.....	1FE	1,088,843	...105.839	1,084,631	1,024,793	1,085,703	.....	.....(26,527)	.....	.....	.....4.000	1.320	MON..	3,416	40,992	07/26/2013	06/25/2024
31397U XA 2	FANNIE MAE 11-61 MG.....						.....	..	.....	1FE	2,044,063	...103.801	1,990,816	1,917,902	2,033,519	.....	.....(38,817)	.....	.....	.....4.000	2.010	MON..	6,393	76,716	11/08/2013	07/25/2026
31398C D4 7	FREDDIE MAC -3527 DA.....						.....	..	.....1	1FE	311,619	...104.848	315,060	300,491	311,619	.....	.....(3,303)	.....	.....	.....4.000	2.430	MON..	1,002	12,020	05/14/2010	04/15/2029
31398M FS 0	FNR 2010-17 CA.....						.....	..	.....	1FE	15,124	...100.596	14,657	14,570	14,645	.....	.....(302)	.....	.....	.....4.000	1.710	MON..	49	583	06/01/2010	11/25/2023
31398P QS 1	FANNIE MAE 10-40 DN.....						.....	..	.....	1FE	196,580	...101.231	195,338	192,962	193,965	.....	.....(1,667)	.....	.....	.....3.500	2.570	MON..	563	6,754	06/24/2010	03/25/2028
31418A MW 5	FEDERAL NATIONAL MTG ASSOC #MA1272.....						.....	..	.....	1FE	916,207	...101.438	883,554	871,023	912,244	.....	.....(5,405)	.....	.....	.....3.000	2.300	MON..	2,178	26,131	11/27/2012	12/01/

SCHEDULE D - PART 1

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

E10.3

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
			Code	or ei gn	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
CUSIP Identification	Description		Code	or ei gn	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
035242	AC	0				1FE	98,770	98.922	98,923	100,000	98,870		100			1.250	1.630	JJ	569		09/17/2014	01/17/2018
037833	AH	3				1FE	149,472	99.891	149,836	150,000	149,699		223			0.450	0.600	MN	109	675	12/19/2013	05/03/2016
05531F	AF	0				1FE	1,054,860	103.521	1,035,210	1,000,000	1,013,768		(10,035)			3.950	2.880	AO	6,803	39,500	09/13/2010	04/29/2016
057224	BC	0			1	1FE	1,038,520	100.897	1,008,970	1,000,000	1,028,602		(3,891)			3.200	2.720	FA	12,089	32,000	05/16/2012	08/15/2021
06051G	EQ	8				1FE	1,027,850	104.628	1,046,290	1,000,000	1,013,713		(5,854)			3.875	3.230	MS	10,666	38,750	07/03/2012	03/22/2017
073730	AE	3			1	2FE	958,380	100.110	1,001,100	1,000,000	958,380					3.250	3.120	MN	4,153	32,500	06/27/2012	05/15/2022
115637	AN	0				1FE	973,860	98.113	981,130	1,000,000	979,821		5.961			1.000	1.680	JJ	4,611	5,000	01/22/2014	01/15/2018
118230	AJ	0			1	2FE	1,262,875	104.814	1,310,175	1,250,000	1,259,485		(1,376)			4.875	4.720	FA	25,391	60,938	07/12/2012	02/01/2021
126650	CA	6				2FE	749,715	100.276	752,070	750,000	749,816		94			1.200	1.210	JD	650	9,000	12/02/2013	12/05/2016
166764	AA	8			1	1FE	1,000,000	99.380	993,810	1,000,000	1,000,000					1.104	1.100	JD	797	11,040	11/28/2012	12/05/2017
172967	DY	4				2FE	265,040	107.498	268,745	250,000	256,781		(2,997)			5.500	4.150	FA	5,194	13,750	02/15/2012	02/15/2017
172967	EM	9				1FE	160,392	111.508	154,996	139,000	155,048		(5,329)			6.125	1.990	MN	946	8,514	12/26/2013	11/21/2017
172967	HU	8				1FE	997,050	100.080	1,000,800	1,000,000	997,197		147			2.500	2.560	JJ	10,556		10/03/2014	07/29/2019
17303M	EH	8				2FE	87,752	104.189	83,351	80,000	82,122		(2,118)			6.880	4.040	JD	199	5,504	03/26/2012	12/18/2015
20030N	BD	2				1FE	786,233	101.620	762,150	750,000	779,197		(3,470)			3.125	2.550	JJ	10,807	23,438	12/05/2012	07/15/2022
22160K	AF	2				1FE	997,760	98.195	981,950	1,000,000	998,393		308			1.700	1.730	JD	756	17,000	11/29/2012	12/15/2019
25470D	AF	6				2FE	1,029,340	98.876	988,760	1,000,000	1,022,771		(2,727)			3.300	2.950	MN	4,217	33,000	07/09/2012	05/15/2022
26483E	AE	0				2FE	996,470	100.724	1,007,250	1,000,000	999,343		734			2.875	2.950	MN	3,674	28,750	11/17/2010	11/15/2015
268648	AP	7				1FE	998,660	99.660	996,600	1,000,000	998,976		287			1.875	1.900	JD	1,563	18,750	11/21/2013	06/01/2018
29273R	AH	2				2FE	115,744	112.447	112,447	100,000	109,276		(2,431)			6.700	3.840	JJ	3,350	6,700	03/27/2012	07/01/2018
29273R	AQ	2			1	2FE	52,729	106.955	53,478	50,000	52,064		(252)			5.200	4.490	FA	1,083	2,600	03/27/2012	02/01/2022
29336U	AA	5			1	2FE	499,250	98.474	492,370	500,000	499,363		113			2.700	2.730	AO	3,375	7,200	03/12/2014	04/01/2019
29364G	AG	8			1	2FE	179,146	105.308	172,707	164,000	171,928		(3,758)			4.700	2.260	JJ	3,554	7,708	02/21/2013	01/15/2017
30161M	AF	0				2FE	110,755	110.502	110,502	100,000	107,346		(1,398)			5.200	3.500	AO	1,300	5,200	06/26/2012	10/01/2019
30161M	AH	6			1	2FE	105,509	104.339	104,340	100,000	104,287		(703)			4.000	3.140	AO	1,000	4,000	03/25/2013	10/01/2020
31428X	AY	2				2FE	795,743	106.438	798,285	750,000	794,890		(853)			4.000	3.230	JJ	13,833		10/14/2014	01/15/2024
31677A	AA	2				2FE	268,313	100.320	250,800	250,000	250,639		(7,631)			4.750	1.650	FA	4,948	11,875	08/23/2012	02/01/2015
345397	WB	5				2FE	106,685	103.503	103,504	100,000	103,787		(2,890)			4.207	1.230	AO	888	4,207	12/26/2013	04/15/2016
34540T	DS	8			1	2FE	100,450	99.995	99,995	100,000	100,000		(450)			3.750	1.940	MN	427	1,875	08/14/2014	11/20/2022
34540U	AA	7				2FE	202,436	100.579	201,158	200,000	202,246		(190)			2.375	1.990	JJ	2,177		09/19/2014	01/16/2018
36962G	3H	5				1FE	256,378	111.004	277,512	250,000	252,171		(729)			5.625	5.270	MS	4,141	14,063	04/22/2008	09/15/2017
38141G	EG	5			3	1FE	247,660	99.771	249,428	250,000	249,088		807			0.697	1.000	MJSD	48	1,733	03/21/2013	03/22/2016
38141G	EU	4				2FE	105,653	107.259	102,689	100,000	102,689		(1,237)			5.625	4.230	JJ	2,594	5,625	07/09/2012	01/15/2017
428236	BW	2				2FE	476,745	101.877	509,385	500,000	486,358		4,714			2.600	3.660	MS	3,828	13,000	11/29/2012	09/15/2017
464288	28	1			#	3	131,080		132,201		131,080	747						N/A		6,531	08/10/2011	
464288	58	8			#	1	543,462		546,600		543,462							N/A		10,082	02/05/2013	
46625H	HW	3				1FE	983,700	101.712	1,017,130	1,000,000	995,971		3,763			2.600	2.990	JJ	11,989	26,000	08/12/2011	01/15/2016
478111	AB	3				1FE	1,000,000	98.404	984,042	1,000,000	1,000,000					2.767	2.760	MN	3,536	27,670	05/01/2013	05/15/2023
481165	AJ	7				2FE	285,675	109.254	273,137	250,000	277,334		(3,536)			5.125	3.310	AO	2,705	12,813	07/26/2012	10/15/2021
494550	BC	9				2FE	257,045	110.737	249,158	225,000	248,409		(3,300)			5.800	3.880	MS	4,350	13,050	04/12/2012	03/01/2021
49456B	AF	8			1	2FE	746,985	100.045	750,345	750,000	747,008		23			4.300	4.340	JD	3,135		11/24/2014	06/01/2025
532457	BB	3				1FE	1,131,050	108.736	1,087,360	1,000,000	1,088,489		(39,407)			5.200	1.120	MS	15,311	52,000	11/26/2013	03/15/2017
540424	AN	8				1FE	210,118	105.075	220,660	210,000	210,022		(17)			5.250	5.240	MS	3,246	11,025	03/18/2008	03/15/2016
564759	PS	1			1	1FE	206,000	103.764	207,528	200,000	202,716		(2,629)			5.585	4.170	JD	93	11,170	09/24/2013	12/28/2020
579780	AH	0			1	1FE	1,081,450	107.761	1,077,610	1,000,000	1,058,084		(8,305)			3.900	2.880	JJ	17,983	39,000	02/07/2012	07/15/2021
666807	BF	8				2FE	744,990	99.280	744,607	750,000	746,000		1,010			1.750	1.910	JD	1,094	13,125	02/05/2014	06/01/2018
68235P	AD	0			1	1FE	1,000,000	100.239	1,002,400	1,000,000	1,000,000					2.070	2.070	FA	8,625	10,580	01/13/2014	02/01/2019
71338Q	AA	4				1FE	183,675	115.160	178,499	155,000	175,725		(4,234)			5.450	2.350	FA	3,520	8,448	02/05/2013	08/01/2019
754907	AA	1			1	2FE	101,677	102.834	102,834	100,000	101,609		(68)			3.750	3.490	AO	938		08/14/2014	04/01/2022
78573A	AB	6				1FE	773,040	102.026	765,195	750,000	763,873		(6,649)			2.450	1.520	JJ	8,473	18,375	08/08/2013	01/15/2017
811065	AA	9				2FE	519,400	102.710	513,550	500,000	511,548		(5,777)			2.700	1.490	JD	600	13,500	08/15/2013	12/15/2016
84756N	AB	5			1	2FE	1,066,620	108.241	1,082,420	1,000,000	1,047,950		(6,743)			4.600	3.720	JD	2,044	46,000	02/14/2012	06/15/2021
863667	AC	5				1FE	774,990	101.683	762,622	750,000	759,545		(5,371)			2.000	1.260	MS	3,792	15,000	01/31/2012	09/30/2016
883556	BE	1				2FE	507,100	100.149	500,745	500,000	506,778		(322)			2.400	2.050	FA	5,000		10/14/2014	02/01/2019
887317	AC	9				2FE	854,835	108.394	812,962	750,000	810,896		(31,858)			5.875	1.460	MN	5,630	44,063	08/08/2013	11/15/2016

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
90331H	MC 4	US BANK NA CINCINNATI.....	..	..	1	1FE	999,850	99.916	999,160	1,000,000	999,895	.....	.....45	.....	.....	1.100	1.100	JJ.....	4,614	5,500	01/27/2014	01/30/2017
904764	AL 1	UNILEVER CAPITAL CORP.....	..	..	1	1FE	522,265	102.238	511,195	500,000	510,691	.....	(9,566)	.....	.....	2.750	0.800	FA.....	5,385	13,750	10/09/2013	02/10/2016
907818	DM 7	UNION PACIFIC CORP.....	..	..	1	1FE	777,570	101.051	757,883	750,000	772,372	.....	(2,566)	.....	.....	2.950	2.520	JJ.....	10,202	22,125	12/05/2012	01/15/2023
92553P	AM 4	VIACOM INC.....	..	..	1	2FE	1,023,940	96.833	968,330	1,000,000	1,018,478	.....	(2,277)	.....	.....	3.125	2.840	JD.....	1,389	31,250	07/12/2012	06/15/2022
931142	CU 5	WAL-MART STORES INC.....	..	..	1	1FE	1,108,900	106.785	1,067,850	1,000,000	1,076,972	.....	(13,004)	.....	.....	3.625	2.130	JJ.....	17,420	36,250	06/28/2012	07/08/2020
939640	AD 0	WASHINGTON POST CO.....	..	..	2	2FE	290,370	112.672	281,682	250,000	275,551	.....	(5,584)	.....	.....	7.250	4.480	FA.....	7,552	18,125	03/22/2012	02/01/2019
976656	CD 8	WISC ELEC POWER.....	..	..	1	1FE	1,032,870	102.037	1,020,370	1,000,000	1,024,447	.....	(3,303)	.....	.....	2.950	2.550	MS.....	8,686	29,500	05/17/2012	09/15/2021
982526	AU 9	WM WRIGLEY JR CO.....	..	..	1	2FE	499,065	100.704	503,520	500,000	499,278	.....	179	.....	.....	2.400	2.440	AO.....	2,333	12,000	10/16/2013	10/21/2018
983024	AJ 9	WYETH.....	..	..	2	1FE	255,778	105.280	263,202	250,000	250,976	.....	(825)	.....	.....	5.500	5.130	FA.....	5,194	13,750	04/08/2008	02/15/2016
983919	AG 6	XILINX INC.....	..	..	1	1FE	497,385	99.357	496,785	500,000	497,786	.....	401	.....	.....	2.125	2.230	MS.....	3,128	5,401	03/05/2014	03/15/2019
98978V	AG 8	ZOETIS INC.....	..	..	2	2FE	499,715	99.099	495,500	500,000	499,822	.....	56	.....	.....	1.875	1.880	FA.....	3,906	9,375	01/16/2013	02/01/2018
292505	AH 7	ENCANA CORP.....	A	..	2	2FE	185,899	113.511	175,942	155,000	175,015	.....	(4,189)	.....	.....	6.500	3.300	MN.....	1,287	10,075	04/25/2012	05/15/2019
292505	AJ 3	ENCANA CORP.....	A	..	1	2FE	248,025	98.553	246,383	250,000	248,505	.....	186	.....	.....	3.900	4.000	MN.....	1,246	9,750	05/01/2012	11/15/2021
29250N	AB 1	ENBRIDGE INC.....	A	..	1	1FE	111,350	108.561	108,562	100,000	107,935	.....	(3,406)	.....	.....	5.600	1.970	AO.....	1,400	5,600	12/26/2013	04/01/2017
78008S	VJ 2	ROYAL BANK OF CANADA.....	A	..	3	1FE	500,990	100.000	500,004	500,000	500,990	.....	0	.....	.....	0.461	(1.510)	JAJO.....	544	2,361	08/07/2013	01/06/2015
89352H	AH 2	TRANS-CANADA PIPELINES.....	A	..	1	1FE	994,590	99.720	997,525	1,000,000	997,525	.....	2,359	.....	.....	0.750	0.990	JJ.....	3,458	7,500	09/30/2013	01/15/2016
05567L	G																					

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	or 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
12549C	AA	4	CIFC 2013-3A A1A.....	.....	E	13	1FE	2,995,860	99,261	2,977,830	3,000,000	2,995,860	.....	.....	.....	.....	.....1.585	1.890	JAJO..	9,119	53,963	08/02/2013	10/24/2025
12618S	AD	9	CNH EQUIPMENT TRUST 13-D A4.....	.....	.....	.....1	1FE	499,888	99,609	498,045	500,000	499,918	.....	.....27	.....	.....	.....1.370	1.370	MON..	304	6,850	11/14/2013	10/15/2020
14041N	DX	6	CAPITAL ONE MULTI-ASSET EXECUT 07-A7 A7.....	.....	..	.....1	1FE	521,912	111,257	500,657	450,000	502,180	.....	.....(18,804)	.....	.....	.....5.750	1.380	MON..	1,150	25,875	12/10/2013	07/15/2020
14313N	AD	4	CARMAX AUTO OWNER TRUST 13-3 A4.....	.....	..	.....1	1FE	1,999,901	100,117	2,002,360	2,000,000	1,999,937	.....	.....26	.....	.....	.....1.490	1.490	MON..	1,324	29,800	07/31/2013	11/15/2017
14313P	AD	9	CARMAX AUTO OWNER TRUST 13-4 A4.....	.....	..	.....1	1FE	999,905	99,391	993,910	1,000,000	999,934	.....	.....25	.....	.....	.....1.280	1.280	MON..	569	12,800	10/30/2013	05/15/2019
210717	AA	2	CONSUMERS SECURITIZATION FUNDI 14-A A1.....	.....	..	.....	1FE	499,990	99,362	496,810	500,000	499,995	.....	.....5	.....	.....	.....1.334	1.330	MN.....	2,946	.....	07/14/2014	11/02/2020
210717	AB	0	CONSUMERS SECURITIZATION FUNDI 14-A A2.....	.....	.....	.....	1FE	499,990	101,339	506,695	500,000	500,000	.....	.....10	.....	.....	.....2.962	2.960	MN.....	6,541	.....	07/14/2014	11/03/2025
348663	AC	9	FORT SHERIDAN ABS CDO LTD 05 1A PPN2.....	.....	E	1	1FE	54,719	39,268	94,112	239,662	54,719	.....	.....	.....	.....	.....	8.270	FMAN.....	.....	.....	03/17/2005	11/05/2041
55818H	AN	8	MADISON PARK FUNDING LTD 12-10A A2.....	.....	E	13	1FE	499,125	99,770	498,850	500,000	499,167	.....	.....42	.....	.....	.....1.656	1.720	JAJO..	1,653	2,065	10/09/2014	01/20/2025
57165L	AA	2	MARRIOTT VACATION CLUB OWNER T 10-1A A.....	.....	..	.....1	1FE	335,023	101,851	341,262	335,060	335,036	.....	.....(149)	.....	.....	.....3.540	3.540	MON..	362	11,861	11/05/2010	10/20/2032
59549P	AA	6	MID-STATE TR 4 A.....	.....	..	.....1	4AM	8,822	102,938	8,587	8,342	8,505	.....	.....42	.....	.....	.....8.330	6.930	JAJO..	174	695	03/19/2002	04/01/2030
65476H	AD	2	NISSAN AUTO RECEIVABLES OWNER 11-A A4.....	.....	..	.....1	1FE	459,913	100,415	461,925	460,016	460,007	.....	.....(395)	.....	.....	.....1.940	1.940	MON..	397	8,924	04/13/2011	09/15/2017
87330L	AG	6	TABERNA PREFERRED FUNDING LTD 05 1A PPN2.....	.....	E	1	4Z	67,260	35,515	109,054	307,064	67,260	.....	.....	.....	.....	.....	11.140	JAJO..	.....	.....	03/08/2005	07/05/2035
92867P	AD	5	VOLKSWAGEN AUTO LOAN ENHANCED 13-2 A4.....	.....	..	.....1	1FE	1,499,736	99,261	1,488,915	1,500,000	1,499,814	.....	.....68	.....	.....	.....1.160	1.160	MON..	532	17,400	11/06/2013	03/20/2020
98160N	AD	1	WORLD OMNI AUTO RECEIVABLES TR 13-B A4.....	.....	..	.....1	1FE	499,864	99,717	498,585	500,000	499,903	.....	.....34	.....	.....	.....1.320	1.320	MON..	293	6,600	10/23/2013	01/15/2020
01448P	AJ	1	ALESCO PREFERRED FUNDING III B.....	.....	F	.....	1Z	9,272	23,000	14,960	65,044	9,272	.....	.....	.....	.....	.....11.310	JAJO..	.....	.....	.....	04/19/2004	04/25/2034
01448U	AB	7	ALESCO PREFERRED FUNDING LTD VI.....	.....	F	.....	4Z	34,938	38,086	56,647	148,732	34,938	.....	.....	.....	.....	.....11.500	MJSD.....	.....	.....	.....	12/08/2004	12/23/2034
3599999	Industrial & Miscellaneous - Other Loan-Backed and Structured Securities.....							13,579,365	XXX	13,721,228	14,445,021	13,562,815	0	(15,946)	0	0	XXX	XXX	XXX	31,014	213,518	XXX	XXX
3899999	Total - Industrial & Miscellaneous (Unaffiliated).....							85,137,011	XXX	84,811,116	82,944,473	84,036,367	(14,666)	(433,873)	0	0	XXX	XXX	XXX	522,877	2,403,824	XXX	XXX

Hybrid Securities - Issuer Obligations

025816	AU	3	AMERICAN EXPRESS.....	.....	..	.....1	2FE	275,625	104,750	261,875	250,000	263,350	.....	.....(7,654)	.....	.....	.....6.800	3.470	MS.....	5,667	17,000	05/14/2013	09/01/2066
369622	SN	6	GENERAL ELEC CAP CORP.....	.....	..	.....1	2FE	293,750	116,000	290,000	250,000	286,997	.....	.....(4,050)	.....	.....	.....7.125	4.740	JD.....	792	17,813	04/16/2013	12/29/2049
46625H	HA	1	JPMORGAN CHASE & CO.....	.....	..	.....1	2FE	277,813	107,629	269,075	250,000	271,909	.....	.....(5,888)	.....	.....	.....7.900	5.000	AO.....	3,347	19,750	12/26/2013	04/29/2049
842400	FU	2	SOUTHERN CAL EDISON.....	.....	..	.....1	2FE	218,250	110,875	221,750	200,000	214,653	.....	.....(1,686)	.....	.....	.....6.250	5.000	FA.....	5,208	12,500	10/11/2012	08/29/2049
949746	PM	7	WELLS FARGO & COMPANY.....	.....	..	.....1	2FE	290,000	110,375	275,938	250,000	277,024	.....	.....(7,702)	.....	.....	.....7.980	4.330	MS.....	5,874	19,950	04/10/2013	03/29/2049
4299999	Hybrid Securities - Issuer Obligations.....							1,355,438	XXX	1,318,638	1,200,000	1,313,933	0	(26,980)	0	0	XXX	XXX	XXX	20,888	87,013	XXX	XXX
4899999	Total - Hybrid Securities.....							1,355,438	XXX	1,318,638	1,200,000	1,313,933	0	(26,980)	0	0	XXX	XXX	XXX	20,888	87,013	XXX	XXX

Totals

7799999	Total - Issuer Obligations.....							123,160,338	XXX	122,650,095	113,544,000	120,236,307	(14,666)	(972,683)	0	0	XXX	XXX	XXX	1,275,443	3,812,155	XXX	XXX
7899999	Total - Residential Mortgage-Backed Securities.....							53,712,502	XXX	54,112,615	52,126,557	53,546,512	0	(304,605)	0	0	XXX	XXX	XXX	146,704	1,727,245	XXX	XXX
7999999	Total - Commercial Mortgage-Backed Securities.....							18,824,797	XXX	18,876,583	18,193,554	18,400,651	0	(119,601)	0	0	XXX	XXX	XXX	57,534	791,420	XXX	XXX
8099999	Total - Other Loan-Backed and Structured Securities.....							13,579,365	XXX	13,721,228	14,445,021	13,562,815	0	(15,946)	0	0	XXX	XXX	XXX	31,014	213,518	XXX	XXX
8399999	Grand Total - Bonds.....							209,277,002	XXX	209,360,521	198,309,132	205,746,285	(14,666)	(1,412,835)	0	0	XXX	XXX	XXX	1,510,695	6,544,338	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 F o r e i g n					9	10		12	13	14	15	16	17	18	19			
	CUSIP Identification	Description			Code	n	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 Designation	Date Acquired
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																							
857477	60	8	STATE STREET CORP 5.900000000%.....			.....	..	.....2,000.000	25.00	.....	.....51,720	...25.860	51,720	52,080	.....	.....	.....(360)	.....	.....	.....(360)	.....	..P2LFE	12/05/2014
902973	83	3	US BANCORP 6.5%.....			.....	..	.....8,000.000	25.00	.....	.....235,600	...29.450	235,600	207,591	3,250	13,000	25,200	.....	.....	.....25,200	.....	..P2LFE	12/26/2013
949746	46	5	WELLS FARGO & COMPANY 6.625%.....			.....	..	.....10,000.000	25.00	.....	.....277,400	...27.740	277,400	278,739	.....	.....7,867	(1,339)	.....	.....	.....(1,339)	.....	..P2LFE	09/19/2014
8499999 - Total - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated).....										564,720	XXX	564,720	538,410	3,250	20,867	0	23,501	0	0	23,501	0	XXX	XXX
8999999 - Total - Preferred Stocks.....										564,720	XXX	564,720	538,410	3,250	20,867	0	23,501	0	0	23,501	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2
Showing all COMMON STOCKS Owned December 31 of Current Year

1			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	or ei g n	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.	NA/IC Market Indicator (a)	Date Acquired
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																		
037833	10	0			1,306,000	144,156	110.380	144,156	103,858		1,555		40,298		40,298		L	05/13/2014
053015	10	3			3,084,000	257,113	83.370	257,113	216,438	1,511	2,350		40,675		40,675		L	11/26/2014
071813	10	9								1,605					0		L	10/27/2014
075896	10	0			2,057,000	156,682	76.170	156,682	126,288				30,394		30,394		L	06/23/2014
124857	20	2								175					0		L	10/13/2014
12541W	10	0			3,014,000	225,718	74.890	225,718	205,660		1,055		20,058		20,058		L	08/05/2014
12541W	20	9			545,000	40,815	74.890	40,815	40,079		1,352		736		736		L	11/26/2014
13342B	10	5			1,247,000	62,288	49.950	62,288	63,618				(1,330)		(1,330)		L	12/03/2014
166764	10	0			14,400,000	1,615,392	112.180	1,615,392	1,605,101		51,102		(203,857)		(203,857)		L	07/18/2014
208242	10	7			7,214,000	134,830	18.690	134,830	124,801				10,028	71,035	(61,007)		L	12/17/2014
20825C	10	4			20,800,000	1,436,448	69.060	1,436,448	1,250,046		49,274		(21,783)	111,427	(133,210)		L	07/18/2014
20854P	10	9			2,871,000	97,069	33.810	97,069	97,069		359			27,640	(27,640)		L	07/15/2014
23331A	10	9			5,200,000	131,508	25.290	131,508	117,156		745		14,352		14,352		L	05/13/2014
25470F	10	4			5,617,000	193,506	34.450	193,506	183,929				9,577		9,577		L	11/19/2014
260003	10	8			3,220,000	230,938	71.720	230,938	230,938		1,112			20,476	(20,476)		L	11/26/2014
291011	10	4			4,015,000	247,846	61.730	247,846	247,846		4,106			19,254	(19,254)		L	11/26/2014
30231G	10	2			20,219,000	1,869,247	92.450	1,869,247	1,798,178		43,688		(159,344)	16,624	(175,968)		L	11/26/2014
302491	30	3			1,131,000	64,501	57.030	64,501	72,068	170	141		(7,567)		(7,567)		L	11/05/2014
30249U	10	1			3,863,000	180,943	46.840	180,943	174,829				6,114		6,114		L	12/17/2014
31337#	10	5			6,895,000	689,500	100.000	689,500	689,500		27,580				0		A	01/03/2011
336433	10	7			1,336,000	59,579	44.595	59,579	63,856				(4,277)		(4,277)		L	11/17/2014
34354P	10	5			3,036,000	181,644	59.830	181,644	176,448	486			5,196		5,196		L	12/17/2014
345370	86	0			6,482,000	100,471	15.500	100,471	106,304		810		(5,833)		(5,833)		L	09/16/2014
372460	10	5			2,578,000	274,737	106.570	274,737	225,158	1,327	1,948		49,580		49,580		L	11/26/2014
375558	10	3			1,735,000	163,541	94.260	163,541	141,781				21,760		21,760		L	06/11/2014
38259P	50	8			122,000	64,741	530.660	64,741	61,713				3,027		3,027		L	12/17/2014
406216	10	1			1,556,000	61,197	39.330	61,197	63,379				(2,182)		(2,182)		L	12/03/2014
413086	10	9			622,000	66,374	106.710	66,374	56,555		205		9,818		9,818		L	10/10/2014
423452	10	1			778,000	52,453	67.420	52,453	52,453		535			12,420	(12,420)		L	11/05/2014
440694	30	5			7,516,000	118,978	15.830	118,978	109,743				9,236		9,236		L	10/13/2014
450911	20	1			2,886,000	116,768	40.460	116,768	112,785				3,982		3,982		L	12/17/2014
478160	10	4			2,442,000	255,360	104.570	255,360	247,042		3,636		8,318		8,318		L	11/26/2014
481165	10	8			2,460,000	114,439	46.520	114,439	112,434				2,005		2,005		L	12/17/2014
535678	10	6			5,743,000	261,881	45.600	261,881	263,208		3,577		(1,327)		(1,327)		L	11/26/2014
576853	10	5			4,444,000	99,190	22.320	99,190	99,190					14,777	(14,777)		L	09/16/2014
580135	10	1			2,721,000	254,958	93.700	254,958	254,784		5,007		173	14,588	(14,415)		L	11/26/2014
594918	10	4			5,456,000	253,431	46.450	253,431	240,819		2,743		12,612		12,612		L	11/26/2014
61166W	10	1			2,165,000	258,653	119.470	258,653	261,655				(3,003)		(3,003)		L	11/26/2014
61945C	10	3			3,916,000	178,765	45.650	178,765	186,613		1,958		(7,847)		(7,847)		L	07/15/2014
655044	10	5			1,218,000	57,770	47.430	57,770	63,466				(5,696)		(5,696)		L	12/03/2014
655844	10	8			2,233,000	244,759	109.610	244,759	220,179		2,038				24,580		L	11/26/2014
666807	10	2			1,851,000	272,819	147.390	272,819	228,179		3,069		44,640		44,640		L	11/26/2014
704326	10	7			5,526,000	255,135	46.170	255,135	231,932		3,839		23,204		23,204		L	11/26/2014
707569	10	9			8,952,000	122,911	13.730	122,911	105,320				17,591		17,591		L	05/13/2014
718546	10	4			14,250,000	1,021,725	71.700	1,021,725	839,718		20,347		(106,781)		(106,781)		L	07/18/2014
742718	10	9			2,952,000	268,898	91.090	268,898	244,227		2,960		24,671		24,671		L	11/26/2014
747525	10	3			3,622,000	269,223	74.330	269,223	273,432		2,385		(4,208)		(4,208)		L	11/26/2014
74762E	10	2			3,583,000	101,721	28.390	101,721	101,721					25,409	(25,409)		L	07/15/2014
74834L	10	0			4,063,000	272,465	67.060	272,465	244,499		2,111		27,966		27,966		L	11/26/2014
755111	50	7			2,454,000	265,449	108.170	265,449	243,471		2,697		21,979		21,979		L	11/26/2014
80004C	10	1			1,121,000	109,836	97.980	109,836	85,149		925		24,686		24,686		L	04/08/2014
80007P	30	7			59,218,000	107,777	1.820	107,777	107,777					76,932	(76,932)		L	12/01/2014
803062	10	8			5,068,000	126,092	24.880	126,092	74,234				51,858		51,858		L	08/11/2014
845467	10	9			1,919,000	52,370	27.290	52,370	52,370					12,841	(12,841)		L	11/05/2014
87157D	10	9			1,467,000	100,988	68.840	100,988	98,526				2,462		2,462		L	10/13/2014
88579Y	10	1			1,655,000	271,950	164.320	271,950	236,745		3,785		35,205		35,205		L	11/26/2014

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 or ei g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10	11 Amount Received During Year	12 Nonadmitted Declared but Unpaid	13 Unrealized Valuation Increase (Decrease)	14 Current Year's Other- Than-Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13-14)	16 Total Foreign Exchange Change in B./A.C.V.			NA/IC Market Indicator (a)	Date Acquired
CUSIP Identification			Description		Code		Number of Shares	Book/Adjusted Carrying Value		Fair Value	Actual Cost	Declared but Unpaid								
895848	10	9	TRIANGLE CAPITAL CORP			..	1,858,000	37,699	20,290	37,699	35,754				1,945		1,945		L	12/17/2014
90187B	10	1	TWO HARBORS INVESTMENT CORP			..	14,693,000	147,224	10,020	147,224	151,576	3,820	8,703		(4,352)		(4,352)		L	05/13/2014
90346E	10	3	US SILICA HOLDINGS INC			..	5,886,000	151,211	25,690	151,211	151,211	368				62,137	(62,137)		L	12/01/2014
913017	10	9	UNITED TECHNOLOGIES CORPORATION			..	2,368,000	272,320	115,000	272,320	270,894		2,410		1,426		1,426		L	11/26/2014
931142	10	3	WAL-MART STORES INC			..	3,086,000	265,026	85,880	265,026	242,139	1,347	1,938		22,886		22,886		L	11/26/2014
055622	10	4	BP PLC-SPONS ADR		R		34,800,000	1,326,576	38,120	1,326,576	1,455,558		68,034		(243,368)	157,921	(401,289)		L	07/18/2014
143658	30	0	CARNIVAL CORPORATION		R		3,370,000	152,762	45,330	152,762	123,968		1,685		28,794		28,794		L	07/16/2014
167250	10	9	CHICAGO BRIDGE & IRON-NY SHR		R		2,334,000	97,981	41,980	97,981	97,981		96		39,129		(39,129)		L	11/17/2014
709631	10	5	PENTAIR INC		F		2,782,000	184,780	66,420	184,780	185,048		532		(268)		(268)		L	12/17/2014
806857	10	8	SCHLUMBERGER LTD		R		735,000	62,776	85,410	62,776	63,389				(613)		(613)		L	12/03/2014
89151E	10	9	TOTAL FINA ELF SA - ADR		R		11,100,000	568,320	51,200	568,320	568,320	8,448	8,582			187,563	(187,563)		U	07/18/2014
G4617B	10	5	HORIZON PHARMA PLC		R		10,034,000	129,338	12,890	129,338	125,534				3,804		3,804		L	11/17/2014
G5785G	10	7	MALLINCKRODT PLC		R		1,043,000	103,288	99,030	103,288	95,362				7,926		7,926		L	10/10/2014
Y62132	10	8	NAVIGATOR HOLDINGS LTD		R		5,304,000	111,702	21,060	111,702	111,702					12,528	(12,528)		L	11/18/2014
9099999. Total - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								18,248,551	XXX	18,248,551	17,312,703	19,257	340,974	0	(120,074)	882,701	(1,002,775)	0	XXX	XXX
Common Stocks - Mutual Funds																				
091936	73	2	BLACKROCK GL L/S CREDIT-INS			..	78,770,618	816,851	10,370	816,851	847,824		40,436		(34,305)		(34,305)		L	12/22/2014
09256H	28	6	BLACKROCK STRAT INC OPP-INS			..	81,245,658	821,394	10,110	821,394	829,190		34,884		(4,821)		(4,821)		L	12/22/2014
19248A	10	9	COHEN & STEERS SELECT UTILITY FUND			..	6,499,000	147,657	22,720	147,657	145,182		7,921		2,476		2,476		L	05/13/2014
277923	72	8	EATON VANCE GLOBAL MACRO-I			..	31,664,141	294,793	9,310	294,793	313,475		12,298		(3,483)		(3,483)		L	05/15/2013
464287	16	8	ISHARES DJ SELECT DIVIDEND INDEX			..	102,231,000	8,117,141	79,400	8,117,141	7,451,224		171,695		665,918		665,918		L	10/17/2014
464287	40	8	ISHARES S&P 500/BARRA VALUE INDEX FUND			..	36,195,000	3,394,005	93,770	3,394,005	2,168,098		72,491		300,780		300,780		L	04/25/2011
464287	66	3	ISHARES RUSSELL 3000 VALUE			..	25,395,000	3,466,164	136,490	3,466,164	2,177,494		64,516		332,421		332,421		L	04/25/2011
486606	10	6	KAYNE ANDERSON MLP INVESTMEN			..	9,000,000	343,620	38,180	343,620	199,856		22,725		(15,030)		(15,030)		L	12/26/2012
67074U	10	3	NUVEEN ENERGY MLP TOTAL RETURN			..	16,413,000	333,512	20,320	333,512	165,633		21,025		12,638		12,638		L	12/19/2013
72201M	45	3	PIMCO UNCONSTRAINED BOND-P			..	27,127,386	303,284	11,180	303,284	314,630		5,633		2,441		2,441		L	12/11/2013
72201M	81	8	PIMCO EMRG MARKETS BOND-P			..	11,679,537	118,431	10,140	118,431	131,106		7,852		(6,458)		(6,458)		L	12/11/2014
72201R	20	5	PIMCO 1-5 YEAR US TIPS IN FD			..	2,000,000	103,460	51,730	103,460	102,540		890		(2,332)		(2,332)		L	12/31/2009
72201R	78	3	PIMCO 0-5 YEAR H/Y CORP BOND			..	2,000,000	201,660	100,830	201,660	199,500	940	10,785		(11,060)		(11,060)		L	06/26/2012
76882K	70	2	RIVERPARK SHORT TERM H/Y-INS			..	65,565,270	650,407	9,920	650,407	656,750		25,054		(5,744)		(5,744)		L	02/21/2014
78462F	10	3	SPDR S&P 500 ETF TRUST			..	50,848,000	10,451,298	205,540	10,451,298	8,589,265	57,708	126,539		826,725		826,725		L	10/17/2014
808090	63	3	SCHRODER ABS RET EMD&CUR-INV			..	65,933,309	644,828	9,780	644,828	670,633		15,382		(17,951)		(17,951)		L	12/10/2014
9299999. Total - Common Stocks - Mutual Funds								30,208,505	XXX	30,208,505	24,962,400	58,648	640,126	0	2,042,215	0	2,042,215	0	XXX	XXX
9799999. Total - Common Stock								48,457,056	XXX	48,457,056	42,275,103	77,905	981,100	0	1,922,141	882,701	1,039,440	0	XXX	XXX
9899999. Total Common and Preferred Stock								49,021,776	XXX	49,021,776	42,813,513	81,155	1,001,967	0	1,945,642	882,701	1,062,941	0	XXX	XXX

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues.....1, the total \$ value (included in Column 8) of all such issues \$.....568,320.

SCHEDULE D - PART 3

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

1	2		3	4	5		6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	
Bonds - U.S. States, Territories and Possessions										
341535	3V	2		02/18/2014	MERRILL LYNCH		111,500	100,000	1,111	
452152	MK	4		01/28/2014	MERRILL LYNCH		844,425	750,000	18,750	
70914P	VB	5		06/12/2014	WELLS FARGO FINANCIAL		569,035	500,000	4,306	
882723	NB	1		07/10/2014	JEFFERIES & COMPANY INC.		590,145	500,000	903	
1799999 Total - Bonds - U.S. States, Territories & Possessions							2,115,105	1,850,000	25,070	
Bonds - U.S. Political Subdivisions of States										
199507	E3	4		11/24/2014	MERRILL LYNCH		272,385	250,000	6,042	
447025	SZ	1		08/15/2014	RAYMOND JAMES		1,506,438	1,250,000		
889294	QQ	0		05/08/2014	APEX PRYOR SECURITIES		578,295	500,000		
2499999 Total - Bonds - U.S. Political Subdivisions of States							2,357,118	2,000,000	6,042	
Bonds - U.S. Special Revenue and Special Assessment										
01179R	DK	6		02/07/2014	RBC DAIN RAUSCHER INCORPORATED		583,124	515,000		
02765U	GC	2		12/19/2014	RBC DAIN RAUSCHER INCORPORATED		853,785	750,000		
30382L	DQ	8		06/13/2014	SALOMON SMITH BARNEY		578,185	500,000		
30382L	DR	6		06/13/2014	SALOMON SMITH BARNEY		1,088,300	945,000		
3130A2	7B	6		10/23/2014	MERRILL LYNCH		249,750	250,000	1,675	
3134G4	ZK	7		12/05/2014	MERRILL LYNCH		245,184	245,000	413	
3136A5	DW	3		04/30/2014	SUNTRUST CAPITAL MARKETS		531,658	503,569	224	
3136AF	EC	4		02/06/2014	GOLDMAN SACHS		1,928,340	1,920,090	1,333	
3137B8	F5	1		04/02/2014	KEY BANC CAPITAL MARKETS		1,034,808	978,542	652	
3137B8	JF	5		03/18/2014	SUNTRUST CAPITAL MARKETS		1,029,688	1,000,000	2,250	
414018	5F	4		05/21/2014	JEFFERIES & COMPANY INC.		593,580	500,000		
455160	AQ	4		02/05/2014	JP MORGAN SECURITIES INC.		560,848	505,000		
462460	2J	4		11/07/2014	BAUM (GEORGE K.) & CO		590,810	500,000		
49151E	8R	7		02/12/2014	RAMIREZ & CO INC.		558,545	500,000	1,181	
575896	NX	9		07/10/2014	RAYMOND JAMES		574,825	500,000		
60534T	WT	8		06/13/2014	RAYMOND JAMES		566,495	500,000		
605699	ND	5		05/20/2014	JEFFERIES & COMPANY INC.		596,486	505,000	1,192	
606092	GB	4		09/24/2014	BMO CAPITAL MARKETS		578,355	500,000		
64971W	MW	7		11/06/2014	BARCLAYS CAPITAL		586,020	500,000		
649883	YC	3		02/13/2014	MORGAN STANLEY & CO.		1,500,000	1,500,000		
64990E	CK	1		04/16/2014	RBC DAIN RAUSCHER INCORPORATED		570,335	500,000	8,819	
64990E	CL	9		04/10/2014	GOLDMAN SACHS		563,995	500,000	8,333	
64990H	ML	1		02/06/2014	RBC DAIN RAUSCHER INCORPORATED		579,005	500,000	5,972	
650035	ZC	5		04/15/2014	GOLDMAN SACHS		565,075	500,000	2,500	
83755L	UY	0		11/14/2014	FTN FINANCIAL SECURITIES CORP.		596,550	500,000	5,625	
83755L	VB	9		08/13/2014	BMO CAPITAL MARKETS		585,875	500,000		
914437	RA	8		07/28/2014	MERRILL LYNCH		251,335	250,000	849	
914692	U7	1		11/14/2014	RBC DAIN RAUSCHER INCORPORATED		602,800	500,000		
914692	V2	1		11/14/2014	RBC DAIN RAUSCHER INCORPORATED		596,695	500,000		
915200	UN	7		09/19/2014	MERRILL LYNCH		582,435	500,000		
940093	6J	1		02/03/2014	FIDELITY		566,093	515,000		
3199999 Total - Bonds - U.S. Special Revenue and Special Assessments							20,888,979	18,882,201	41,018	
Bonds - Industrial and Miscellaneous										
00206R	BF	8		04/03/2014	MERRILL LYNCH		251,815	250,000	1,499	
00751Y	AB	2		08/14/2014	MERRILL LYNCH		108,021	101,000	429	
00817Y	AN	8		09/17/2014	MERRILL LYNCH		99,538	100,000	43	
035229	DD	2		09/19/2014	MERRILL LYNCH		112,000	100,000	1,054	
035242	AC	0		09/17/2014	MERRILL LYNCH		98,770	100,000	226	
115637	AN	0		01/22/2014	BARCLAYS CAPITAL		973,860	1,000,000	333	
172967	HU	8		10/03/2014	CITIGROUP GLOBAL MARKETS		997,050	1,000,000	4,792	
210717	AA	2		07/14/2014	CITIGROUP GLOBAL MARKETS		499,990	500,000		
210717	AB	0		07/14/2014	CITIGROUP GLOBAL MARKETS		499,990	500,000		
29336U	AA	5		03/12/2014	CITIGROUP GLOBAL MARKETS		499,250	500,000		
31428X	AY	2		10/14/2014	GOLDMAN SACHS		795,743	750,000	7,667	
34540T	DS	8		08/14/2014	MERRILL LYNCH		100,450	100,000	927	
34540U	AA	7		09/19/2014	MERRILL LYNCH		202,436	200,000	897	
49456B	AF	8		11/24/2014	BARCLAYS CAPITAL		746,985	750,000		
55818H	AN	8	E	10/09/2014	CREDIT SUISSE FIRST BOSTON		499,125	500,000	1,951	
666807	BF	8		02/05/2014	MORGAN STANLEY & CO.		744,990	750,000	2,516	

SCHEDULE D - PART 3

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

1	2		3	4	5		6	7	8	9
CUSIP Identification	Description		Foreign	Date Acquired	Name of Vendor		Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
68235P	AD	0	ONE GAS INC.....		01/13/2014.....	MORGAN STANLEY & CO.....		1,000,000	1,000,000	
754907	AA	1	RAYONIER INC.....		08/14/2014.....	MERRILL LYNCH.....		101,677	100,000	1,438
883556	BE	1	THERMO FISHER SCIENTIFIC.....		10/14/2014.....	CITIGROUP GLOBAL MARKETS.....		507,100	500,000	2,533
90331H	MC	4	US BANK NA CINCINNATI.....		01/27/2014.....	US BANCORP.....		999,850	1,000,000	
983919	AG	6	XILINX INC.....		03/05/2014.....	JP MORGAN SECURITIES INC.....		497,385	500,000	
75625Q	AA	7	RECKITT BENCKISER TSY.....	F.....	01/13/2014.....	HSBC SECURITIES USA INC.....		752,588	750,000	5,003
3899999 Total - Bonds - Industrial and Miscellaneous.....								11,088,613	11,051,000	31,308
8399997 Total - Bonds - Part 3.....								36,449,815	33,783,201	103,438
8399998 Total - Bonds - Summary Item from Part 5.....								105,000	105,000	133
8399999 Total - Bonds.....								36,554,815	33,888,201	103,571
Preferred Stocks - Industrial and Miscellaneous										
857477	60	8	STATE STREET CORP 5.900000000%.....		12/05/2014.....	MERRILL LYNCH.....	2,000,000	52,080		
949746	46	5	WELLS FARGO & COMPANY 6.625%.....		09/19/2014.....	MERRILL LYNCH.....	10,000,000	278,739		
8499999 Total - Preferred Stocks - Industrial and Miscellaneous.....								330,819	XXX	0
8999997 Total - Preferred Stocks - Part 3.....								330,819	XXX	0
8999999 Total - Preferred Stocks.....								330,819	XXX	0
Common Stocks - Industrial and Miscellaneous										
037833	10	0	APPLE COMPUTER INC.....		05/13/2014.....	VARIOUS.....	253,000	139,128	XXX	
053015	10	3	AUTOMATIC DATA PROCESSING INC.....		11/26/2014.....	VARIOUS.....	4,253,000	332,491	XXX	
075896	10	0	BED BATH & BEYOND INC.....		06/23/2014.....	RAYMOND JAMES.....	2,057,000	126,288	XXX	
12541W	10	0	C.H. ROBINSON WORLDWIDE INC.....		08/05/2014.....	MERRILL LYNCH.....	3,321,000	226,608	XXX	
12541W	20	9	CH ROBINSON WORLDWIDE INC.....		11/26/2014.....	MERRILL LYNCH.....	545,000	40,079	XXX	
13342B	10	5	CAMERON INTERNATIONAL CORP.....		12/03/2014.....	RAYMOND JAMES.....	1,247,000	63,618	XXX	
166764	10	0	CHEVRON CORP.....		07/18/2014.....	MERRILL LYNCH.....	4,600,000	595,131	XXX	
208242	10	7	CONNIS INC.....		12/17/2014.....	VARIOUS.....	7,214,000	195,836	XXX	
20825C	10	4	CONOCOPHILLIPS.....		07/18/2014.....	MERRILL LYNCH.....	7,100,000	601,753	XXX	
20854P	10	9	CONSOL ENERGY INC.....		07/15/2014.....	RAYMOND JAMES.....	2,871,000	124,709	XXX	
23331A	10	9	DR HORTON INCORPORATED.....		05/13/2014.....	VARIOUS.....	6,646,000	150,408	XXX	
25470F	10	4	DISCOVERY COMMUNICATIONS-A.....		11/19/2014.....	RAYMOND JAMES.....	5,617,000	183,929	XXX	
260003	10	8	DOVER CORPORATION.....		11/26/2014.....	MERRILL LYNCH.....	3,220,000	251,414	XXX	
291011	10	4	EMERSON ELECTRIC CO.....		11/26/2014.....	VARIOUS.....	5,259,000	348,404	XXX	
30231G	10	2	EXXON MOBIL CORPORATION.....		11/26/2014.....	VARIOUS.....	9,422,000	946,081	XXX	
302491	30	3	FMC CORP.....		11/05/2014.....	RAYMOND JAMES.....	1,131,000	72,068	XXX	
30249U	10	1	FMC TECHNOLOGIES INC.....		12/17/2014.....	RAYMOND JAMES.....	3,863,000	174,829	XXX	
336433	10	7	FIRST SOLAR INC.....		11/17/2014.....	RAYMOND JAMES.....	1,336,000	63,856	XXX	
34354P	10	5	FLOWSERVE CORP.....		12/17/2014.....	RAYMOND JAMES.....	3,036,000	176,448	XXX	
345370	86	0	FORD MOTOR COMPANY.....		09/16/2014.....	RAYMOND JAMES.....	6,482,000	106,304	XXX	
372460	10	5	GENUINE PARTS COMPANY.....		11/26/2014.....	VARIOUS.....	2,732,000	238,571	XXX	
375558	10	3	GILEAD SCIENCES INC.....		06/11/2014.....	RAYMOND JAMES.....	2,275,000	185,892	XXX	
38259P	50	8	GOOGLE INC-CL A.....		12/17/2014.....	RAYMOND JAMES.....	122,000	61,713	XXX	
406216	10	1	HALLIBURTON COMPANY.....		12/03/2014.....	RAYMOND JAMES.....	1,556,000	63,379	XXX	
413086	10	9	HARMAN INTERNATIONAL INDUSTRIES.....		10/10/2014.....	RAYMOND JAMES.....	622,000	56,555	XXX	
423452	10	1	HELMERICH & PAYNE.....		11/05/2014.....	RAYMOND JAMES.....	778,000	64,873	XXX	
440694	30	5	HORSEHEAD HOLDING CORP.....		10/13/2014.....	RAYMOND JAMES.....	7,516,000	109,743	XXX	
450911	20	1	ITT CORP.....		12/17/2014.....	RAYMOND JAMES.....	2,886,000	112,785	XXX	
478160	10	4	JOHNSON & JOHNSON.....		11/26/2014.....	VARIOUS.....	2,577,000	260,367	XXX	
481165	10	8	JOY GLOBAL INC.....		12/17/2014.....	RAYMOND JAMES.....	2,460,000	112,434	XXX	
535678	10	6	LINEAR TECHNOLOGY CORP.....		11/26/2014.....	VARIOUS.....	7,672,000	354,412	XXX	
576853	10	5	MATRIX SERVICE CO.....		09/16/2014.....	RAYMOND JAMES.....	4,444,000	113,967	XXX	
580135	10	1	MCDONALDS CORP.....		11/26/2014.....	VARIOUS.....	3,616,000	354,350	XXX	
594918	10	4	MICROSOFT CORP.....		11/26/2014.....	MERRILL LYNCH.....	6,065,000	267,291	XXX	
61166W	10	1	MONSANTO COMPANY.....		11/26/2014.....	MERRILL LYNCH.....	2,165,000	261,655	XXX	
61945C	10	3	MOSAIC CO/THE-WI.....		07/15/2014.....	RAYMOND JAMES.....	3,916,000	186,613	XXX	
655044	10	5	NOBLE ENERGY INC.....		12/03/2014.....	RAYMOND JAMES.....	1,218,000	63,466	XXX	
655844	10	8	NORFOLK SOUTHERN CORPORATION.....		11/26/2014.....	VARIOUS.....	2,402,000	236,388	XXX	
666807	10	2	NORTHROP GRUMMAN CORPORATION.....		11/26/2014.....	VARIOUS.....	1,887,000	232,513	XXX	
704326	10	7	PAYCHEX INC.....		11/26/2014.....	VARIOUS.....	5,939,000	249,099	XXX	
707569	10	9	PENN NATIONAL GAMING INC.....		05/13/2014.....	VARIOUS.....	10,061,000	118,765	XXX	
718546	10	4	PHILLIPS 66.....		07/18/2014.....	MERRILL LYNCH.....	7,400,000	600,166	XXX	
742718	10	9	PROCTER & GAMBLE CO/THE.....		11/26/2014.....	VARIOUS.....	2,970,000	245,698	XXX	

SCHEDULE D - PART 3
Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1			2	3	4	5	6	7	8	9
CUSIP Identification			Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
747525	10	3	QUALCOMM INC.....		11/26/2014.....	MERRILL LYNCH.....	3,658,000	276,182	XXX	
74762E	10	2	QUANTA SERVICES INC.....		07/15/2014.....	RAYMOND JAMES.....	3,583,000	127,130	XXX	
74834L	10	0	QUEST DIAGNOSTICS INCORPORATED.....		11/26/2014.....	MERRILL LYNCH.....	4,905,000	294,452	XXX	
755111	50	7	RAYTHEON COMPANY.....		11/26/2014.....	VARIOUS.....	3,260,000	324,617	XXX	
80004C	10	1	SANDISK CORP.....		04/08/2014.....	VARIOUS.....	1,121,000	85,149	XXX	
80007P	30	7	SANDRIDGE ENERGY INC.....		12/01/2014.....	RAYMOND JAMES.....	59,218,000	184,709	XXX	
803062	10	8	SAPIENT CORPORATION.....		08/11/2014.....	RAYMOND JAMES.....	9,124,000	133,645	XXX	
845467	10	9	SOUTHWESTERN ENERGY CO.....		11/05/2014.....	RAYMOND JAMES.....	1,919,000	65,211	XXX	
87157D	10	9	SYNAPTICS INC.....		10/13/2014.....	RAYMOND JAMES.....	1,467,000	98,526	XXX	
88579Y	10	1	3M COMPANY.....		11/26/2014.....	MERRILL LYNCH.....	2,229,000	317,461	XXX	
895848	10	9	TRIANGLE CAPITAL CORP.....		12/17/2014.....	RAYMOND JAMES.....	1,858,000	35,754	XXX	
90187B	10	1	TWO HARBORS INVESTMENT CORP.....		05/13/2014.....	VARIOUS.....	14,693,000	151,576	XXX	
90346E	10	3	US SILICA HOLDINGS INC.....		12/01/2014.....	RAYMOND JAMES.....	5,886,000	213,349	XXX	
913017	10	9	UNITED TECHNOLOGIES CORPORATION.....		11/26/2014.....	MERRILL LYNCH.....	2,745,000	314,812	XXX	
931142	10	3	WAL-MART STORES INC.....		11/26/2014.....	VARIOUS.....	4,204,000	325,516	XXX	
055622	10	4	BP PLC-SPONS ADR.....	R.....	07/18/2014.....	MERRILL LYNCH.....	11,600,000	600,113	XXX	
143658	30	0	CARNIVAL CORPORATION.....	R.....	07/16/2014.....	RAYMOND JAMES.....	4,836,000	177,897	XXX	
167250	10	9	CHICAGO BRIDGE & IRON-NY SHR.....	R.....	11/17/2014.....	RAYMOND JAMES.....	3,701,000	230,859	XXX	
709631	10	5	PENTAIR INC.....	F.....	12/17/2014.....	RAYMOND JAMES.....	2,782,000	185,048	XXX	
806857	10	8	SCHLUMBERGER LTD.....	R.....	12/03/2014.....	RAYMOND JAMES.....	735,000	63,389	XXX	
89151E	10	9	TOTAL FINA ELF SA - ADR.....	R.....	07/18/2014.....	MERRILL LYNCH.....	11,100,000	755,883	XXX	
G4617B	10	5	HORIZON PHARMA PLC.....	R.....	11/17/2014.....	RAYMOND JAMES.....	10,034,000	125,534	XXX	
G5785G	10	7	MALLINCKRODT PLC.....	R.....	10/10/2014.....	RAYMOND JAMES.....	1,043,000	95,362	XXX	
Y62132	10	8	NAVIGATOR HOLDINGS LTD.....	R.....	11/18/2014.....	RAYMOND JAMES.....	5,304,000	124,230	XXX	
9099999	Total - Common Stocks - Industrial and Miscellaneous.....							14,776,481	XXX	0
Common Stocks - Mutual Funds										
091936	73	2	BLACKROCK GL L/S CREDIT-INS.....		12/22/2014.....	VARIOUS.....	21,711,661	234,349	XXX	
09256H	28	6	BLACKROCK STRAT INC OPP-INS.....		12/22/2014.....	VARIOUS.....	21,157,130	215,715	XXX	
19248A	10	9	COHEN & STEERS SELECT UTILITY FUND.....		05/13/2014.....	VARIOUS.....	6,499,000	145,182	XXX	
464287	16	8	ISHARES DJ SELECT DIVIDEND INDEX.....		10/17/2014.....	VARIOUS.....	102,231,000	7,451,224	XXX	
72201M	81	8	PIMCO EMRG MARKETS BOND-P.....		12/11/2014.....	DIVIDEND REINVESTMENT.....	144,858	1,467	XXX	
76882K	70	2	RIVERPARK SHORT TERM H/Y-INS.....		02/21/2014.....	MERRILL LYNCH.....	19,950,130	200,000	XXX	
78462F	10	3	SPDR S&P 500 ETF TRUST.....		10/17/2014.....	MERRILL LYNCH.....	19,755,000	3,882,007	XXX	
808090	63	3	SCHRODER ABS RET EMD&CUR-INV.....		12/10/2014.....	VARIOUS.....	20,829,079	209,031	XXX	
9299999	Total - Common Stocks - Mutual Funds.....							12,338,975	XXX	0
9799997	Total - Common Stocks - Part 3.....							27,115,456	XXX	0
9799998	Total - Common Stocks - Summary Item from Part 5.....							9,385,396	XXX	
9799999	Total - Common Stocks.....							36,500,852	XXX	0
9899999	Total - Preferred and Common Stocks.....							36,831,671	XXX	0
9999999	Total - Bonds, Preferred and Common Stocks.....							73,386,486	XXX	103,571

SCHEDULE D - PART 4

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

1			2		3 o r e i g n	4		5		6		7		8		9		10		Change in Book/Adjusted Carrying Value					16		17		18		19		20		21					
																				11 Unrealized Valuation Increase (Decrease)		12 Current Year's (Amortization) / Accretion		13 Year's Other- Than- Temporary Impairment Recognized		14 Total Change in B./A.C.V. (11+12-13)		15 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		Interest / Stock Dividends Received During Year		Stated Contractual Maturity Date
CUSIP Identification			Description		Disposal Date		Name of Purchaser		Number of Shares of Stock		Consideration		Par Value		Actual Cost		Prior Year Book/Adjusted Carrying Value																							
Bonds - U.S. Government																																								
36178U	UW	1	GOVERNMENT NATL MTG ASSOC II #AB7797	12/01/2014	PAYDOWN					63,148	63,148	67,923	63,406							(258)				(258)			63,148				0	1,116	11/20/2042							
36296U	SY	7	GOVERNMENT NATL MTG ASSOC #701735	12/01/2014	PAYDOWN					319,875	319,875	326,472	320,401							(527)				(527)			319,875				0	8,096	03/15/2039							
36297J	TV	6	GOVERNMENT NATL MTG ASSOC #713464	12/01/2014	PAYDOWN					77,174	77,174	79,537	77,388							(214)				(214)			77,174				0	2,145	06/15/2039							
38373A	D9	4	GINNIE MAE 2009-69 PV	12/01/2014	PAYDOWN					385,770	385,770	390,411	386,478							(708)				(708)			385,770				0	7,990	08/20/2039							
912828	JZ	4	UNITED STATES TREASURY NOTES	01/31/2014	VARIOUS					300,000	300,000	298,102	299,968							32				32			300,000				0	2,625	01/31/2014							
0599999 Total - Bonds - U.S. Government											1,145,967	1,145,967	1,162,445	1,147,641	0	(1,675)	0	(1,675)	0	1,145,967	0	0	0	21,972	XXX															
Bonds - All Other Government																																								
46513A	HA	1	ISRAEL STATE OF	03/01/2014	MATURITY					700,000	700,000	700,000	700,000										0			700,000				0	2,805	03/01/2014								
1099999 Total - Bonds - All Other Government											700,000	700,000	700,000	700,000	0	0	0	0	0	700,000	0	0	0	2,805	XXX															
Bonds - U.S. States, Territories and Possessions																																								
57582N	J3	0	MASSACHUSETTS ST	12/01/2014	PREREFUNDED					190,000	190,000	217,487	194,730							(4,730)				(4,730)			190,000				0	9,500	12/01/2019							
709141	N4	3	PENNSYLVANIA ST	06/01/2014	PREREFUNDED					2,100,000	2,100,000	2,342,235	2,121,254							(21,254)				(21,254)			2,100,000				0	52,500	06/01/2017							
1799999 Total - Bonds - U.S. States, Territories & Possessions											2,290,000	2,290,000	2,559,722	2,315,984	0	(25,984)	0	(25,984)	0	2,290,000	0	0	0	62,000	XXX															
Bonds - U.S. Political Subdivisions of States																																								
167505	JV	9	CHICAGO IL BRD OF EDU	12/01/2014	MATURITY					250,000	250,000	280,730	255,720							(5,720)				(5,720)			250,000				0	12,500	12/01/2014							
445042	K8	6	HUMBLE TX INDEP SCH DIST	02/07/2014	OPPENHEIMER & CO. INC.					1,114,967	1,115,000	1,037,485	1,112,644							2,195				2,195			1,114,839		127	127			02/15/2014							
2499999 Total - Bonds - U.S. Political Subdivisions of States											1,364,967	1,365,000	1,318,215	1,368,364	0	(3,525)	0	(3,525)	0	1,364,839	0	127	127	12,500	XXX															
Bonds - U.S. Special Revenue and Special Assessment																																								
3128H7	X8	0	FEDERAL HOME LOAN MTG CORP #E99703	12/01/2014	PAYDOWN					68,211	68,211	69,266	68,316							(105)				(105)			68,211				0	1,894	10/01/2018							
3128MJ	SA	3	FEDERAL HOME LN MTG CORP #G08538	12/01/2014	PAYDOWN					395,611	395,611	398,851	395,789							(178)				(178)			395,611				0	8,220	07/01/2043							
3128PN	AW	8	FEDERAL HOME LOAN MTG CORP #J09921	12/01/2014	PAYDOWN					374,594	374,594	380,213	375,152							(557)				(557)			374,594				0	7,705	07/01/2024							
3128PN	BR	8	FEDERAL HOME LOAN MTG CORP #J09948	12/01/2014	PAYDOWN					268,232	268,232	272,256	268,513							(281)				(281)			268,232				0	5,487	07/01/2024							
3128PP	UE	9	FEDERAL HOME LOAN MTG CORP #J10845	12/01/2014	PAYDOWN					17,824	17,824	18,323	17,845							(20)				(20)			17,824				0	438	10/01/2024							
3128PQ	UU	3	FEDERAL HOME LOAN MTG CORP #J11495	12/01/2014	PAYDOWN					549,029	549,029	571,505	552,454							(3,424)				(3,424)			549,029				0	12,000	02/01/2025							
3128PU	ND	0	FEDERAL HOME LOAN MTG CORP #J14888	12/01/2014	PAYDOWN					184,218	184,218	186,636	184,413							(196)				(196)			184,218				0	3,619	04/01/2026							
312962	SL	3	FEDERAL HOME LOAN MTG CORP #B10851	12/01/2014	PAYDOWN					31,488	31,488	32,181	31,576							(89)				(89)			31,488				0	795	11/01/2018							
312964	E9	6	FEDERAL HOME LOAN MTG CORP #B11960	12/01/2014	PAYDOWN					32,856	32,856	33,103	32,877							(21)				(21)			32,856				0	720	01/01/2019							
31306X	2B	8	FEDERAL HOME LN MTG CORP #J20770	12/01/2014	PAYDOWN					205,186	205,186	215,686	205,998							(812)				(812)			205,186				0	2,850	10/01/2027							
31307B	6T	2	FEDERAL HOME LN MTG CORP #J23582	12/01/2014	PAYDOWN					180,984	180,984	185,961	181,475							(491)				(491)			180,984				0	3,064	05/01/2028							
3132GT	PH	4	FEDERAL HOME LN MTG CORP #Q08224	12/01/2014	PAYDOWN					659,550	659,550	664,909	659,857							(307)				(307)			659,550				0	13,279	05/01/2042							
3132L5	AF	0	FEDERAL HOME LN MTG CORP #V80006	12/01/2014	PAYDOWN					169,425	169,425	177,022	169,777							(352)				(352)			169,425				0	3,012	04/01/2043							
3136A5	DW	3	FANNIE MAE 12-36 BV	12/01/2014	PAYDOWN					28,278	28,278	29,856	28,278							(90)				(90)			28,278				0	373	07/25/2039							
3136AF	EC	4	FANNIE MAE 13-72 NA	12/01/2014	PAYDOWN					158,890	158,890	159,573	158,890							(73)				(73)			158,890				0	1,927	08/25/2042							
3136AF	W6	7	FANNIE MAE 13-83 MH	12/01/2014	PAYDOWN					211,442	211,442	224,921	212,387							(946)				(946)			211,442				0	4,556	08/25/2043							
3136AG	VN	9	FANNIE MAE 13-100 PK	12/01/2014	PAYDOWN					52,619	52,619	54,921	52,800							(181)				(181)			52,619				0	1,017	03/25/2043							
3137A1	X9	9	FREDDIE MAC -3719 LE	12/01/2014	PAYDOWN					158,558	158,558	162,894	159,423							(864)				(864)			158,558				0	3,452	08/15/2028							
3137A3	RL	5	FREDDIE MAC -3782 PG	12/01/2014	PAYDOWN					263,330	263,330	269,337	264,401							(1,070)				(1,070)			263,330				0	3,222	11/15/2028							
3137A5	X2	5	FREDDIE MAC -3786 WE	12/01/2014	PAYDOWN					584,859	584,859	594,455	586,793							(1,934)				(1,934)			584,859				0	6,478	12/15/2028							
3137B8	F5	1	FREDDIE MAC -4302 PA	12/01/2014	PAYDOWN					83,024	83,024	87,798								(254)				(254)			83,024				0	1,236	12/15/2043							
3137BF	JF	5	FREDDIE MAC -4315 KP	12/01/2014	PAYDOWN					81,499	81,499	83,918								(128)				(128)			81,499				0	1,014	08/15/2041							
3138A3	DM	6	FEDERAL NATIONAL MTG ASSOC #AH1907	12/01/2014	PAYDOWN					136,528	136,528	142,181	137,007							(479)				(479)			136,528				0	1,721	03/01/2026							
3138A6	ZQ	6	FEDERAL NATIONAL MTG ASSOC #AH5250	12/01/2014	PAYDOWN					125,807	125,807	131,017	126,103							(295)				(295)			125,807				0	2,527	03/01/2026							
3138MF	P7	6	FEDERAL NATIONAL MTG ASSOC #AQ0445	12/01/2014	PAYDOWN					64,892	64,892	68,238	65,063							(170)				(170)			64,892				0	1,149	10/01/2042							
3138MG	LE	3	FEDERAL NATIONAL MTG ASSOC #AQ1224	12/01/2014	PAYDOWN					136,582	136,582	142,941	136,873							(291)				(291)			136,582				0	2,249	11/01/2042							
3138MK	5J	1	FEDERAL NATIONAL MTG ASSOC #AQ4448	12/01/2014	PAYDOWN					333,642	333,642	349,959	334,399							(757)				(757)			333,642				0	5,970	11/01/2042							
3138X6	A5	4	FEDERAL NATIONAL MTG ASSOC #AU6327	12/01/2014	PAYDOWN					182,089	182,089	186,143	182,407							(319)				(319)			182,089				0	3,234	08/01/2028							
31397N	5G	6	FANNIE MAE 09-38 AB	12/01/2014	PAYDOWN					453,078	453,078	481,396	458,008							(4,930)				(4,930)			453,078				0	9,189	06/25/2024							
31397U	XA	2	FANNIE MAE 11-61 MG	12/01/2014	PAYDOWN					495,056	495,056	527,622	499,348							(4,292)	</																			

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	or r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	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	Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
575566 L3 6		MASSACHUSETTS ST BAY TRANSPRTN.....	..	03/01/2014	SINK FUND PAYMENT.....		690,000	690,000	770,282	689,228		772		772		690,000			0	21,390	03/01/2016
62888V AB 4		NCUA GUARANTEED NOTES 10-R1 2A.....	..	12/04/2014	PAYDOWN.....		420,190	420,190	420,152	420,147		43		43		420,190			0	3,958	10/07/2020
646139 D8 5		NEW JERSEY ST TURNPIKE AUTH.....	..	01/01/2014	SINK FUND PAYMENT.....		245,000	245,000	248,675	245,000				0		245,000			0	5,209	01/01/2016
68608R 8Q 9		OREGON ST HSG & CMNTY SVCS DEP.....	..	10/01/2014	SINK FUND PAYMENT.....		85,000	85,000	91,340	85,744		(744)		(744)		85,000			0	3,809	07/01/2031
914440 JJ 2		UNIV OF MASSACHUSETTS MA BLDG.....	..	05/01/2014	MATURITY.....		250,000	250,000	254,658	250,362		(362)		(362)		250,000			0	3,750	05/01/2014
915115 2S 7		UNIV OF TEXAS TX PERMANENT UNI.....	..	07/01/2014	PREREFUNDED.....		100,000	100,000	114,150	101,507		(1,507)		(1,507)		100,000			0	4,750	07/01/2030
3199999		Total - Bonds - U.S. Special Revenue and Special Assessments.....					9,091,357	9,091,357	9,426,808	8,765,869	0	(27,104)	0	(27,104)	0	9,090,997	0	360	360	181,143	XXX

Bonds - Industrial and Miscellaneous

00253C HW 0		AAMES MTG TR 02 2 A2.....	..	11/01/2014	PAYDOWN.....		79	79	79	79				0		79			0	2	03/25/2033
009363 AG 7		AIRGAS INC.....	..	09/15/2014	MATURITY.....		100,000	100,000	103,750	100,641		(641)		(641)		100,000			0	4,500	09/15/2014
03063N AA 5		AMERICOLD LLC TRUST 10-ARTA A1.....	..	12/11/2014	PAYDOWN.....		91,536	91,536	91,536	91,536				0		91,536			0	1,922	01/14/2029
031162 AJ 9		AMGEN INC.....	..	11/18/2014	MATURITY.....		250,000	250,000	245,710	249,344		656		656		250,000			0	12,125	11/18/2014
07388L AE 0		BEAR STEARNS COM MTG 2006-PW13 A4.....	..	12/01/2014	PAYDOWN.....		152,331	152,331	160,567	153,145		(813)		(813)		152,331			0	4,952	09/11/2041
12527E AB 4		CFCRE COMMERCIAL MORTGAGE TRUS 11-C1 A2.....	..	12/01/2014	PAYDOWN.....		91,221	91,221	92,589	91,477		(256)		(256)		91,221			0	3,266	04/15/2044
14041N DL 2		CAPITAL ONE MULTI-ASSET EXECUT 07-A2 A2.....	..	01/30/2014	RBS SECURITIES INC.....		2,484,766	2,500,000	2,477,734	2,481,296		653		653		2,481,949		2,817	2,817	780	12/16/2019
161571 FT 6		CHASE ISSUANCE TRUST 12-A10 A10.....	..	06/04/2014	JP MORGAN SECURITIES INC.....		2,000,000	2,000,000	1,994,063	1,994,711		860		860		1,995,571		4,429	4,429	4,053	12/16/2019
172967 EY 3		CITIGROUP INC.....	..	08/12/2014	MATURITY.....		381,000	381,000	405,083	384,637		(3,637)		(3,637)		381,000			0	24,289	08/12/2014
18683K AA 9		CLIFFS NATURAL RESOURCES.....	..	07/31/2014	MERRILL LYNCH.....		256,125	250,000	277,020	271,438		(1,816)		(1,816)		269,622		(13,497)	(13,497)	13,111	03/15/2020
191216 AU 4		COCA-COLA COMPANY.....	..	12/11/2014	WELLS FARGO FINANCIAL.....		1,017,730	1,000,000	1,020,227	1,020,760		(7,206)		(7,206)		1,013,020		4,710	4,710	23,250	09/01/2016
209111 EP 4		CONS EDISON CO OF NY.....	..	06/02/2014	KEY BANC CAPITAL MARKETS.....		1,108,030	1,000,000	1,173,510	1,106,377		(15,296)		(15,296)		1,091,081		16,949	16,949	27,089	12/01/2016
22541Q 4C 3		CSFB MTG SECS CORP 03 29 6A1.....	..	12/01/2014	PAYDOWN.....		61,846	61,846	61,613	61,826		20		20		61,846			0	1,531	11/25/2018
23305X AS 0		DBUBS MORTGAGE TRUST 11-LC2A A1FL.....	..	12/10/2014	PAYDOWN.....		138,070	138,070	138,070	138,070				0		138,070			0	1,153	07/12/2044
25468P CM 6		WALT DISNEY COMPANY/THE.....	..	12/11/2014	JP MORGAN SECURITIES INC.....		1,009,950	1,000,000	1,009,700	1,008,606		(3,115)		(3,115)		1,005,490		4,460	4,460	18,000	08/16/2016
263534 BV 0		EI DU PONT DE NEMOURS.....	..	01/15/2014	MATURITY.....		170,000	170,000	189,448	170,200		(200)		(200)		170,000			0	4,994	01/15/2014
337367 AB 2		FIRST UNION LEHMAN BRO COMM MTG 98 C2 A2.....	..	02/12/2014	PRIOR PERIOD INCOME.....									0					0	552	11/18/2035
36249K AA 8		GS MORTGAGE SECURITIES CORPORA 10-C1 A1.....	..	12/01/2014	PAYDOWN.....		495,849	495,849	510,715	497,214		(1,365)		(1,365)		495,849			0	11,106	05/10/2020
36962G 4T 8		GENERAL ELEC CAP CORP.....	..	11/13/2014	GOLDMAN SACHS.....		1,017,910	1,000,000	1,026,090	1,021,229		(10,020)		(10,020)		1,011,209		6,701	6,701	23,063	11/09/2015
38141E AS 3		GOLDMAN SACHS GROUP INC.....	..	02/12/2014	GOLDMAN SACHS.....		758,543	750,000	824,385	756,346		(2,486)		(2,486)		753,861		4,682	4,682	13,375	05/01/2014
38143U AW 1		GOLDMAN SACHS GROUP INC.....	..	10/01/2014	MATURITY.....		250,000	250,000	258,843	251,620		(1,620)		(1,620)		250,000			0	12,500	10/01/2014
438516 AZ 9		HONEYWELL INTERNATIONAL.....	..	12/11/2014	MARKETAXESS.....		1,125,400	1,000,000	1,140,710	1,138,240		(24,730)		(24,730)		1,113,509		11,891	11,891	66,806	02/15/2019
459284 AA 3		COCA-COLA ENTERPRISES.....	..	11/17/2014	MORGAN STANLEY & CO.....		759,548	750,000	768,960	765,487		(7,992)		(7,992)		757,494		2,053	2,053	18,771	09/15/2015
57165L AA 2		MARRIOTT VACATION CLUB OWNER T 10-1A A.....	..	12/20/2014	PAYDOWN.....		101,205	101,205	101,194	101,039		166		166		101,205			0	1,877	10/20/2032
571748 AM 4		MARSH & MCLENNAN COS INC.....	..	07/15/2014	MATURITY.....		250,000	250,000	264,675	252,005		(2,005)		(2,005)		250,000			0	13,438	07/15/2014
59549P AA 6		MID-STATE TR 4 A.....	..	10/01/2014	PAYDOWN.....		2,998	2,998	3,170	3,007		(9)		(9)		2,998			0	157	04/01/2030
61747Y CF 0		MORGAN STANLEY.....	..	05/13/2014	MATURITY.....		925,000	925,000	1,000,001	991,178		(882)		(882)		990,296		(65,296)	(65,296)	27,750	05/13/2014
65476H AD 2		NISSAN AUTO RECEIVABLES OWNER 11-A A4.....	..	12/15/2014	PAYDOWN.....		1,039,984	1,039,984	1,039,752	1,039,521		463		463		1,039,984			0	10,875	09/15/2017
665772 CF 4		NORTHERN STATES PWR-MINN.....	..	08/21/2014	JP MORGAN SECURITIES INC.....		505,640	500,000	511,580	509,296		(4,412)		(4,412)		504,884		756	756	10,048	08/15/2015
693476 BH 5		PNC FUNDING CORP.....	..	08/21/2014	MARKETAXESS.....		1,014,750	1,000,000	1,045,650	1,011,918		(7,015)		(7,015)		1,004,902		9,848	9,848	38,063	02/08/2015
69352J AG 2		PPL ENERGY SUPPLY LLC.....	..	12/03/2014	MERRILL LYNCH.....		102,610	100,000	109,738	105,111		(2,644)		(2,644)		102,467		143	143	6,539	10/15/2015
69352J AL 1		PPL ENERGY SUPPLY LLC.....	..	09/17/2014	MERRILL LYNCH.....		270,938	250,000	284,273	270,635		(3,188)		(3,188)		267,448		3,490	3,490	14,490	05/01/2018
713448 CE 6		PEPSICO INC.....	..	06/02/2014	WELLS FARGO FINANCIAL.....		1,002,760	1,000,000	992,710	993,692		1,243		1,243		994,935		7,825	7,825	5,425	02/26/2016
74005P AS 3		PRAXAIR INC.....	..	03/31/2014	MATURITY.....		1,000,000	1,000,000	1,064,530	1,064,530				0		1,064,530		(64,530)	(64,530)	21,875	03/31/2014
76110V LB 2		RESIDENTIAL FDG MTG SECS II 02 HI4 M1.....	..	12/01/2014	PAYDOWN.....		2,365	2,365	2,361	2,365				0		2,365			0	75	10/25/2027
79548K XP 8		SALOMON BROS MTG SECS VII 97 HUD2 AWAC.....	..	12/01/2014	PAYDOWN.....		2,041	2,041	1,677	2,026		16		16		2,041			0	17	07/25/2024
833034 AF 8		SNAP-ON INC.....	..	03/01/2014	MATURITY.....		250,000	250,000	271,000	250,935		(935)		(935)		250,000			0	7,313	03/01/2014
842400 EU 3		SOUTHERN CAL EDISON.....	..	10/01/2014	KEY BANC CAPITAL MARKETS.....		1,020,600	1,000,000	1,088,320	1,024,218		(14,700)		(14,700)		1,009,518		11,082	11,082	47,146	04/01/2015
86358R XZ 5		STRUCTURED ASSET SECS CORP 02 AL1 A3.....	..	12/01/2014	PAYDOWN.....		2,713	2,713	2,384	2,384				0		2,384		329	329	50	02/25/2032
86359A ME 0		STRUCTURED ASSET SECS CORP 03 AL1 A.....	..	12/01/2014	PAYDOWN.....		12,361	12,361	11,843	11,891				0		11,891		469	469	210	04/25/2031
907818 CT 3		UNION PACIFIC CORPORATION.....	..	05/01/2014	MATURITY.....		250,000	250,000	254,018	250,249		(249)		(249)		250,000			0	6,719	05/01/2014
92903P AA 7		VNO 2010-VNO A1.....	..	12/10/2014	PAYDOWN.....		141,788	141,788	141,691	141,788		97		97		141,788			0	2,295	09/13/2028
92976B DT 6		WACHOVIA BK COMM MTG TR 06 C23 A4.....	..	12/01/2014	PAYDOWN.....		83,532	83,532	91,272	84,416		(884)		(884)		83,532			0	2,693	01/15/2045
94974B ET 3		WELLS FARGO & COMPANY.....	..	08/21/2014	PARIBAS CORPORATION.....		752,535	750,000	760,823	751,892		(1,645)		(1,645)		750,247		2,288	2,288	25,391	10/01/2014
05565Q BH 0		BP CAPITAL MARKETS PLC.....	F	08/21/2014	PARIBAS CORPORATION.....		509,630	500,000	475,625	493,349		3,593		3,593		496,942		12,688	12,688	3,102	03/10/2015
06739F FZ 9		BARCLAYS BANK PLC.....	F	07/10/2014	MATURITY.....		500,000	500,000	534,625	504,463		(4,463)		(4,463)		500,000			0	26,000	07/10/2014
22546Q AE 7		CREDIT SUISSE NEW YORK.....	F	08/21/2014	CITIGROUP GLOBAL MARKETS.....		508,815	500,000	503,190	500,864		(455)		(455)		500,409		8,406	8,406	16,188	03/23/2015
2515A0 U7 6		DEUTSCHE BANK AG LONDON.....	F	10/01/2014	KEY BANC CAPITAL MARKETS.....		1,014,330	1,000,000	1,042,480	1,012,140		(7,390)		(7,390)		1,004,751		9,579	9,579	35,075	03/30/2015

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		or r e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	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	Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
53947M AA 4	LLOYDS TSB BANK PLC.....		F	12/11/2014	MARKETAXESS.....		1,002,800	1,000,000	1,018,500	1,004,701		(4,368)		(4,368)		1,000,333		2,467	2,467	62,465	01/12/2015
980888 AD 3	WOOLWORTHS LIMITED.....		F	08/21/2014	CITIGROUP GLOBAL MARKETS.....		1,076,870	1,000,000	998,770	999,121		75		75		999,196		77,674	77,674	37,111	09/22/2020
3899999	Total - Bonds - Industrial and Miscellaneous.....						27,066,199	26,595,919	27,588,884	27,132,383	0	(128,595)	0	(128,595)	0	27,003,784	0	62,413	62,413	729,097	XXX
8399997	Total - Bonds - Part 4.....						41,658,490	41,188,243	42,756,074	41,430,241	0	(186,883)	0	(186,883)	0	41,595,587	0	62,900	62,900	1,009,517	XXX
8399998	Total - Bonds - Summary Item from Part 5.....						105,000	105,000	105,000					0		105,000				184	XXX
8399999	Total - Bonds.....						41,763,490	41,293,243	42,861,074	41,430,241	0	(186,883)	0	(186,883)	0	41,700,587	0	62,900	62,900	1,009,701	XXX

Common Stocks - Industrial and Miscellaneous

037833 10 0	APPLE COMPUTER INC.....	..	09/16/2014	RAYMOND JAMES.....		465,000	46,545	XXX	35,270					0		35,270		11,276	11,276	437	XXX
053015 10 3	AUTOMATIC DATA PROCESSING INC.....	..	10/01/2014	VARIOUS.....		1,169,000	118,166	XXX	116,052					0		116,052		2,114	2,114	1,006	XXX
12541W 10 0	C.H. ROBINSON WORLDWIDE INC.....	..	10/27/2014	MERRILL LYNCH.....		307,000	21,580	XXX	20,948					0		20,948		632	632	81	XXX
23331A 10 9	DR HORTON INCORPORATED.....	..	07/15/2014	RAYMOND JAMES.....		1,446,000	34,750	XXX	33,251					0		33,251		1,499	1,499	54	XXX
291011 10 4	EMERSON ELECTRIC CO.....	..	10/02/2014	VARIOUS.....		1,244,000	83,024	XXX	81,305					0		81,305		1,720	1,720	804	XXX
30231G 10 2	EXXON MOBIL CORPORATION.....	..	09/03/2014	VARIOUS.....		853,000	86,388	XXX	79,847					0		79,847		6,541	6,541	762	XXX
372460 10 5	GENUINE PARTS COMPANY.....	..	10/27/2014	MERRILL LYNCH.....		154,000	14,170	XXX	13,413					0		13,413		756	756	211	XXX
375558 10 3	GILEAD SCIENCES INC.....	..	10/14/2014	RAYMOND JAMES.....		540,000	53,656	XXX	44,112					0		44,112		9,544	9,544		XXX
478160 10 4	JOHNSON & JOHNSON.....	..	10/02/2014	MERRILL LYNCH.....		135,000	14,349	XXX	13,324					0		13,324		1,024	1,024	240	XXX
535678 10 6	LINEAR TECHNOLOGY CORP.....	..	10/02/2014	VARIOUS.....		1,929,000	89,748	XXX	91,204					0		91,204		(1,457)	(1,457)	874	XXX
580135 10 1	MCDONALDS CORP.....	..	10/02/2014	VARIOUS.....		895,000	89,428	XXX	84,978					0		84,978		4,449	4,449	1,111	XXX
594918 10 4	MICROSOFT CORP.....	..	10/02/2014	MERRILL LYNCH.....		609,000	27,639	XXX	26,472					0		26,472		1,167	1,167	171	XXX
655844 10 8	NORFOLK SOUTHERN CORPORATION.....	..	10/02/2014	MERRILL LYNCH.....		169,000	18,511	XXX	16,209					0		16,209		2,302	2,302	83	XXX
666807 10 2	NORTHROP GRUMMAN CORPORATION.....	..	10/02/2014	MERRILL LYNCH.....		36,000	4,704	XXX	4,334					0		4,334		371	371	64	XXX
704326 10 7	PAYCHEX INC.....	..	10/27/2014	MERRILL LYNCH.....		413,000	18,328	XXX	17,167					0		17,167		1,161	1,161	273	XXX
707569 10 9	PENN NATIONAL GAMING INC.....	..	11/17/2014	RAYMOND JAMES.....		1,109,000	15,455	XXX	13,445					0		13,445		2,011	2,011		XXX
742718 10 9	PROCTER & GAMBLE CO/THE.....	..	10/27/2014	VARIOUS.....		18,000	1,550	XXX	1,471					0		1,471		78	78	22	XXX
747525 10 3	QUALCOMM INC.....	..	10/27/2014	MERRILL LYNCH.....		36,000	2,696	XXX	2,750					0		2,750		(54)	(54)	15	XXX
74834L 10 0	QUEST DIAGNOSTICS INCORPORATED.....	..	10/27/2014	MERRILL LYNCH.....		842,000	50,455	XXX	49,953					0		49,953		502	502	276	XXX
755111 50 7	RAYTHEON COMPANY.....	..	10/02/2014	VARIOUS.....		806,000	78,151	XXX	81,146					0		81,146		(2,995)	(2,995)	658	XXX
803062 10 8	SAPIENT CORPORATION.....	..	11/17/2014	RAYMOND JAMES.....		4,056,000	100,061	XXX	59,411					0		59,411		40,650	40,650		XXX
88579Y 10 1	3M COMPANY.....	..	10/27/2014	MERRILL LYNCH.....		574,000	82,412	XXX	80,717					0		80,717		1,696	1,696	477	XXX
913017 10 9	UNITED TECHNOLOGIES CORPORATION.....	..	10/02/2014	MERRILL LYNCH.....		377,000	42,863	XXX	43,918					0		43,918		(1,055)	(1,055)	74	XXX
931142 10 3	WAL-MART STORES INC.....	..	10/02/2014	VARIOUS.....		1,118,000	85,112	XXX	83,377					0		83,377		1,736	1,736	1,144	XXX
143658 30 0	CARNIVAL CORPORATION.....	R	09/16/2014	RAYMOND JAMES.....		1,466,000	57,442	XXX	53,928					0		53,928		3,514	3,514	367	XXX
167250 10 9	CHICAGO BRIDGE & IRON-NY SHR.....	R	11/17/2014	RAYMOND JAMES.....		1,367,000	73,425	XXX	93,749					0		93,749		(20,324)	(20,324)	96	XXX
9099999	Total - Common Stocks - Industrial and Miscellaneous.....						1,310,608	XXX	1,241,751	0	0	0	0	0	0	1,241,751	0	68,858	68,858	9,300	XXX

Common Stocks - Mutual Funds

464287 37 4	ISHARES S&P NA NAT RES S I F.....	..	07/17/2014	MERRILL LYNCH.....		16,400,000	812,073	XXX	666,403	711,596	(45,193)			(45,193)		666,403		145,670	145,670	5,161	XXX
73935X 38 5	POWERSHARES DYN ENERGY.....	..	07/21/2014	MERRILL LYNCH.....		18,400,000	1,164,992	XXX	681,115	1,021,016	(339,901)			(339,901)		681,115		483,878	483,878	3,721	XXX
78355W 86 6	GUGGENHEIM S&P EQ WGT ENERGY ETF.....	..	07/17/2014	MERRILL LYNCH.....		11,000,000	551,000	XXX	681,114	888,624	(207,510)			(207,510)		681,114		319,438	319,438	6,063	XXX
78462F 10 3	SPDR S&P 500 ETF TRUST.....	..	01/14/2014	JP MORGAN SECURITIES INC.....		1,900,000	347,751	XXX	237,652	350,911	(113,259)			(113,259)		237,652		110,099	110,099	2,076	XXX
9299999	Total - Common Stocks - Mutual Funds.....						3,325,367	XXX	2,266,284	2,972,147	(705,863)	0	0	(705,863)	0	2,266,284	0	1,059,085	1,059,085	17,021	XXX
9799997	Total - Common Stocks - Part 4.....						4,635,975	XXX	3,508,035	2,972,147	(705,863)	0	0	(705,863)	0	3,508,035	0	1,127,943	1,127,943	26,321	XXX
9799998	Total - Common Stocks - Summary Item from Part 5.....						9,565,906	XXX	9,385,396					0		9,385,396		180,516	180,516	49,097	XXX
9799999	Total - Common Stocks.....						14,201,881	XXX	12,893,431	2,972,147	(705,863)	0	0	(705,863)	0	12,893,431	0	1,308,459	1,308,459	75,418	XXX
9899999	Total - Preferred and Common Stocks.....						14,201,881	XXX	12,893,431	2,972,147	(705,863)	0	0	(705,863)	0	12,893,431	0	1,308,459	1,308,459	75,418	XXX
9999999	Total - Bonds, Preferred and Common Stocks.....						55,965,371	XXX	55,754,505	44,402,388	(705,863)	(186,883)	0	(892,746)	0	54,594,018	0	1,371,359	1,371,359	1,085,119	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	o r e i g n	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 - U.S. Special Revenue and Special Assessment																				
3136G0	B5 9 FANNIE MAE		11/24/2014	MERRILL LYNCH	12/22/2014	SECURITY CALLED at 100.0	105,000	105,000	105,000	105,000				0				0	184	133
3199999	Total - Bonds - U.S. Special Revenue and Special Assessments						105,000	105,000	105,000	105,000	0	0	0	0	0	0	0	0	184	133
8399998	Total - Bonds						105,000	105,000	105,000	105,000	0	0	0	0	0	0	0	0	184	133

Common Stocks - Industrial and Miscellaneous

030371	10	8	AMERICAN VANGUARD CORP.....	03/10/2014	RAYMOND JAMES.....	04/11/2014	DIRECT.....	1,925,000	42,262	38,786	42,262	.....	.....	.....	.....0	.....	.....	.....(3,476)	(3,476)	96	.....
032511	10	7	ANADARKO PETROLEUM CORPORATION.....	03/10/2014	RAYMOND JAMES.....	04/08/2014	DIRECT.....	494,000	41,732	48,545	41,732	.....	.....	.....	.....0	.....	.....	.....6,813	6,813	.....	.....
054303	10	2	AVON PRODUCTS INC.....	05/13/2014	VARIOUS.....	06/11/2014	RAYMOND JAMES.....	10,960,000	157,857	161,890	157,857	.....	.....	.....	.....0	.....	.....	.....4,033	4,033	343	.....
05566U	10	8	BOFI HOLDING INC.....	06/19/2014	RAYMOND JAMES.....	12/17/2014	RAYMOND JAMES.....	1,748,000	127,372	138,777	127,372	.....	.....	.....	.....0	.....	.....	.....11,405	11,405	.....	.....
06846N	10	4	BILL BARRETT CORP.....	08/11/2014	RAYMOND JAMES.....	11/17/2014	RAYMOND JAMES.....	6,039,000	133,703	77,971	133,703	.....	.....	.....	.....0	.....	.....	.....(55,732)	(55,732)	.....	.....
071813	10	9	BAXTER INTERNATIONAL INC.....	10/27/2014	MERRILL LYNCH.....	11/26/2014	VARIOUS.....	7,274,000	537,422	534,468	537,422	.....	.....	.....	.....0	.....	.....	.....(2,954)	(2,954)	1,535	.....
075896	10	0	BED BATH & BEYOND INC.....	06/23/2014	RAYMOND JAMES.....	10/10/2014	RAYMOND JAMES.....	1,008,000	61,885	66,928	61,885	.....	.....	.....	.....0	.....	.....	.....5,043	5,043	.....	.....
099724	10	6	BORG WARNER INC.....	10/10/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	1,142,000	58,683	67,049	58,683	.....	.....	.....	.....0	.....	.....	.....8,366	8,366	148	.....
124857	20	2	CBS CORPORATION.....	10/13/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	1,168,000	58,368	64,106	58,368	.....	.....	.....	.....0	.....	.....	.....5,738	5,738	.....	.....
12508E	10	1	CDK GLOBAL INC.....	10/01/2014	VARIOUS.....	10/27/2014	MERRILL LYNCH.....	859,000	24,929	25,735	24,929	.....	.....	.....	.....0	.....	.....	.....807	807	.....	.....
125581	80	1	CIT GROUP INC.....	05/13/2014	RAYMOND JAMES.....	06/18/2014	RAYMOND JAMES.....	3,572,000	150,279	160,003	150,279	.....	.....	.....	.....0	.....	.....	.....9,724	9,724	.....	.....
126408	10	3	CSX CORPORATION.....	08/05/2014	VARIOUS.....	10/27/2014	VARIOUS.....	10,533,000	301,497	351,423	301,497	.....	.....	.....	.....0	.....	.....	.....49,927	49,927	2,761	.....
12673A	10	8	CYS INVESTMENTS INC.....	04/08/2014	VARIOUS.....	05/13/2014	RAYMOND JAMES.....	10,177,000	87,087	88,063	87,087	.....	.....	.....	.....0	.....	.....	.....976	976	1,592	.....
12673P	10	5	CA INC.....	09/16/2014	RAYMOND JAMES.....	11/05/2014	RAYMOND JAMES.....	2,215,000	63,108	65,042	63,108	.....	.....	.....	.....0	.....	.....	.....1,934	1,934	.....	.....
149123	10	1	CATERPILLAR INC.....	10/10/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	632,000	58,775	63,829	58,775	.....	.....	.....	.....0	.....	.....	.....5,054	5,054	442	.....
151020	10	4	CELGENE CORP.....	07/15/2014	RAYMOND JAMES.....	08/11/2014	RAYMOND JAMES.....	2,109,000	183,894	183,598	183,894	.....	.....	.....	.....0	.....	.....	.....(296)	(296)	.....	.....
172062	10	1	CINCINNATI FINANCIAL CORP.....	05/13/2014	VARIOUS.....	10/10/2014	RAYMOND JAMES.....	1,223,000	59,021	57,563	59,021	.....	.....	.....	.....0	.....	.....	.....(1,459)	(1,459)	1,241	.....
18683K	10	1	CLIFFS NATURAL RESOURCES INC.....	05/13/2014	VARIOUS.....	06/11/2014	RAYMOND JAMES.....	8,566,000	158,778	122,689	158,778	.....	.....	.....	.....0	.....	.....	.....(36,089)	(36,089)	1,285	.....
189754	10	4	COACH INC.....	05/08/2014	RAYMOND JAMES.....	08/11/2014	RAYMOND JAMES.....	1,416,000	60,221	51,353	60,221	.....	.....	.....	.....0	.....	.....	.....(8,867)	(8,867)	478	.....
231021	10	6	CUMMINS INCORPORATED.....	10/27/2014	MERRILL LYNCH.....	11/26/2014	VARIOUS.....	1,592,000	215,266	236,183	215,266	.....	.....	.....	.....0	.....	.....	.....20,917	20,917	1,242	.....
23331A	10	9	DR HORTON INCORPORATED.....	05/14/2014	VARIOUS.....	06/24/2014	RAYMOND JAMES.....	2,659,000	59,272	64,057	59,272	.....	.....	.....	.....0	.....	.....	.....4,784	4,784	62	.....
242370	20	3	DEAN FOODS CO.....	03/10/2014	RAYMOND JAMES.....	04/08/2014	DIRECT.....	2,839,000	42,123	44,517	42,123	.....	.....	.....	.....0	.....	.....	.....2,394	2,394	199	.....
247916	20	8	DENBURY RESOURCES INC.....	05/13/2014	VARIOUS.....	06/11/2014	RAYMOND JAMES.....	8,760,000	145,921	150,731	145,921	.....	.....	.....	.....0	.....	.....	.....4,810	4,810	548	.....
253017	10	7	DICE HOLDINGS INC.....	04/08/2014	VARIOUS.....	07/01/2014	RAYMOND JAMES.....	12,379,000	88,647	93,791	88,647	.....	.....	.....	.....0	.....	.....	.....5,144	5,144	.....	.....
254709	10	8	DISCOVER FINANCIAL SERVICES.....	05/27/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	1,048,000	59,612	68,072	59,612	.....	.....	.....	.....0	.....	.....	.....8,460	8,460	503	.....
26138E	10	9	DR PEPPER SNAPPLE GROUP INC.....	05/14/2014	VARIOUS.....	05/21/2014	RAYMOND JAMES.....	1,053,000	56,751	60,230	56,751	.....	.....	.....	.....0	.....	.....	.....3,479	3,479	.....	.....
263534	10	9	DU PONT (EI) DE NEMOURS & COMPANY.....	10/27/2014	VARIOUS.....	11/26/2014	VARIOUS.....	4,627,000	313,552	325,795	313,552	.....	.....	.....	.....0	.....	.....	.....12,243	12,243	4,953	.....
26441C	20	4	DUKE ENERGY CORP.....	05/13/2014	VARIOUS.....	09/16/2014	RAYMOND JAMES.....	841,000	59,638	62,351	59,638	.....	.....	.....	.....0	.....	.....	.....2,713	2,713	1,325	.....
26875P	10	1	EOG RESOURCES INC.....	12/03/2014	RAYMOND JAMES.....	12/17/2014	RAYMOND JAMES.....	694,000	63,485	62,352	63,485	.....	.....	.....	.....0	.....	.....	.....(1,133)	(1,133)	.....	.....
281020	10	7	EDISON INTERNATIONAL.....	03/10/2014	RAYMOND JAMES.....	04/08/2014	DIRECT.....	348,000	17,811	19,471	17,811	.....	.....	.....	.....0	.....	.....	.....1,661	1,661	124	.....
30249U	10	1	FMC TECHNOLOGIES INC.....	04/08/2014	VARIOUS.....	05/08/2014	RAYMOND JAMES.....	675,000	35,910	38,061	35,910	.....	.....	.....	.....0	.....	.....	.....2,151	2,151	.....	.....
307000	10	9	FAMILY DOLLAR STORES.....	05/13/2014	VARIOUS.....	06/11/2014	VARIOUS.....	1,049,000	60,975	70,865	60,975	.....	.....	.....	.....0	.....	.....	.....9,890	9,890	325	.....
343412	10	2	FLUOR CORP.....	09/16/2014	RAYMOND JAMES.....	11/05/2014	RAYMOND JAMES.....	902,000	62,874	58,158	62,874	.....	.....	.....	.....0	.....	.....	.....(4,715)	(4,715)	.....	.....
345370	86	0	FORD MOTOR COMPANY.....	09/16/2014	RAYMOND JAMES.....	11/05/2014	VARIOUS.....	3,806,000	62,418	53,189	62,418	.....	.....	.....	.....0	.....	.....	.....(9,229)	(9,229)	476	.....
349882	10	0	FOSSIL INC.....	08/13/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	625,000	61,846	68,313	61,846	.....	.....	.....	.....0	.....	.....	.....6,467	6,467	.....	.....
354613	10	1	FRANKLIN RESOURCES INC.....	08/11/2014	RAYMOND JAMES.....	11/17/2014	RAYMOND JAMES.....	2,419,000	131,774	136,021	131,774	.....	.....	.....	.....0	.....	.....	.....4,247	4,247	290	.....
364760	10	8	GAP INC.....	07/02/2014	MERRILL LYNCH.....	08/05/2014	MERRILL LYNCH.....	11,390,000	468,610	463,795	468,610	.....	.....	.....	.....0	.....	.....	.....(4,815)	(4,815)	1,167	.....
369550	10	8	GENERAL DYNAMICS CORP.....	08/05/2014	VARIOUS.....	10/27/2014	VARIOUS.....	2,692,000	298,382	342,313	298,382	.....	.....	.....	.....0	.....	.....	.....43,931	43,931	2,690	.....
370334	10	4	GENERAL MILLS INC.....	07/02/2014	MERRILL LYNCH.....	08/05/2014	MERRILL LYNCH.....	4,192,000	217,900	214,219	217,900	.....	.....	.....	.....0	.....	.....	.....(3,681)	(3,681)	1,719	.....
372460	10	5	GENUINE PARTS COMPANY.....	03/06/2014	MERRILL LYNCH.....	10/02/2014	VARIOUS.....	1,058,000	92,871	91,613	92,871	.....	.....	.....	.....0	.....	.....	.....(1,258)	(1,258)	971	.....
438516	10	6	HONEYWELL INTERNATIONAL INC.....	10/27/2014	MERRILL LYNCH.....	11/26/2014	VARIOUS.....	4,647,000	433,524	446,649	433,524	.....	.....	.....	.....0	.....	.....	.....13,125	13,125	1,189	.....
45866F	10	4	INTERCONTINENTAL EXCHANGE INC.....	05/14/2014	VARIOUS.....	08/12/2014	RAYMOND JAMES.....	1,100,000	216,050	206,052	216,050	.....	.....	.....	.....0	.....	.....	.....(9,998)	(9,998)	898	.....
460690	10	0	INTERPUBLIC GROUP OF COMPANIES INC (THE).....	05/13/2014	VARIOUS.....	08/11/2014	RAYMOND JAMES.....	3,364,000	57,676	65,731	57,676	.....	.....	.....	.....0	.....	.....	.....8,055	8,055	320	.....
46625H	10	0	JP MORGAN CHASE & COMPANY.....	05/14/2014	VARIOUS.....	10/10/2014	RAYMOND JAMES.....	3,850,000	219,129	229,275	219,129	.....	.....	.....	.....0	.....	.....	.....10,146	10,146	3,023	.....
478160	10	4	JOHNSON & JOHNSON.....	03/10/2014	VARIOUS.....	10/02/2014	VARIOUS.....	1,186,000	110,758	120,986	110,758	.....	.....	.....	.....0	.....	.....	.....10,228	10,228	1,062	.....
48203R	10	4	JUNIPER NETWORKS INC.....	06/19/2014	RAYMOND JAMES.....	11/17/2014	RAYMOND JAMES.....	2,552,000	62,289	54,485	62,289	.....	.....	.....	.....0	.....	.....	.....(7,804)	(7,804)	255	.....
524660	10	7	LEGGETT & PLATT INCORPORATED.....	05/13/2014	VARIOUS.....	06/23/2014	VARIOUS.....	1,777,000	58,023	60,507	58,023	.....	.....	.....	.....0	.....	.....	.....2,484	2,484	701	.....
526057	10	4	LENNAR CORPORATION CLASS A.....	05/13/2014	VARIOUS.....	12/17/2014	RAYMOND JAMES.....	1,502,000	59,555	64,197	59,555	.....	.....	.....	.....0	.....	.....	.....4,642	4,642	157	.....
577081	10	2	MATTEL INC.....	03/10/2014	RAYMOND JAMES.....																

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	or ei g n	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
655844 10 8	NORFOLK SOUTHERN CORPORATION.....	..	03/06/2014	MERRILL LYNCH.....	09/03/2014	VARIOUS.....	982.000	92,917	99,085	92,917	.....	.....	.....	0	.....	.....	6,169	6,169	1,212	.....
666807 10 2	NORTHROP GRUMMAN CORPORATION.....	..	03/06/2014	MERRILL LYNCH.....	10/02/2014	VARIOUS.....	751.000	93,071	92,126	93,071	.....	.....	.....	0	.....	.....	(.946)	(.946)	891	.....
690742 10 1	OWENS CORNING.....	..	05/13/2014	VARIOUS.....	08/11/2014	RAYMOND JAMES.....	3,666.000	154,051	126,265	154,051	.....	.....	.....	0	.....	.....	(27,786)	(27,786)	735	.....
701094 10 4	PARKER HANNIFIN CORP.....	..	08/11/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	547.000	61,530	71,863	61,530	.....	.....	.....	0	.....	.....	10,334	10,334	607	.....
704326 10 7	PAYCHEX INC.....	..	10/02/2014	MERRILL LYNCH.....	10/02/2014	VARIOUS.....	2,217.000	93,047	92,068	93,047	.....	.....	.....	0	.....	.....	(.979)	(.979)	1,085	.....
707569 10 9	PENN NATIONAL GAMING INC.....	..	03/10/2014	RAYMOND JAMES.....	11/17/2014	RAYMOND JAMES.....	3,249.000	41,457	45,279	41,457	.....	.....	.....	0	.....	.....	3,822	3,822	.....	.....
709102 10 7	PENN REAL ESTATE INVEST TST.....	..	03/10/2014	RAYMOND JAMES.....	05/13/2014	RAYMOND JAMES.....	2,305.000	41,725	40,689	41,725	.....	.....	.....	0	.....	.....	(1,036)	(1,036)	.....	.....
716748 10 8	PETROQUEST ENERGY INC.....	..	10/13/2014	RAYMOND JAMES.....	12/17/2014	RAYMOND JAMES.....	21,041.000	96,370	72,966	96,370	.....	.....	.....	0	.....	.....	(23,404)	(23,404)	.....	.....
740189 10 5	PRECISION CASTPARTS CORP.....	..	11/05/2014	RAYMOND JAMES.....	12/03/2014	RAYMOND JAMES.....	280.000	62,501	67,082	62,501	.....	.....	.....	0	.....	.....	4,581	4,581	8	.....
742718 10 9	PROCTER & GAMBLE CO/THE.....	..	03/06/2014	MERRILL LYNCH.....	10/27/2014	VARIOUS.....	1,188.000	92,973	96,300	92,973	.....	.....	.....	0	.....	.....	3,327	3,327	1,809	.....
74834L 10 0	QUEST DIAGNOSTICS INCORPORATED.....	..	05/14/2014	VARIOUS.....	07/15/2014	RAYMOND JAMES.....	3,680.000	205,997	219,951	205,997	.....	.....	.....	0	.....	.....	13,954	13,954	1,243	.....
755111 10 1	RAYTHEON CO.....	..	08/05/2014	MERRILL LYNCH.....	09/03/2014	MERRILL LYNCH.....	146.000	13,414	14,019	13,414	.....	.....	.....	0	.....	.....	604	604	.....	.....
88076W 10 3	TERADATA CORPORATION.....	..	05/13/2014	RAYMOND JAMES.....	09/17/2014	RAYMOND JAMES.....	1,487.000	62,508	66,231	62,508	.....	.....	.....	0	.....	.....	3,723	3,723	.....	.....
880770 10 2	TERADYNE INC.....	..	04/08/2014	VARIOUS.....	05/08/2014	VARIOUS.....	1,855.000	36,429	32,851	36,429	.....	.....	.....	0	.....	.....	(3,579)	(3,579)	111	.....
896818 10 1	TRIUMPH GROUP INC.....	..	05/13/2014	VARIOUS.....	11/17/2014	RAYMOND JAMES.....	2,279.000	149,102	153,474	149,102	.....	.....	.....	0	.....	.....	4,372	4,372	182	.....
90328M 10 7	USANA HEALTH SCIENCES INC.....	..	05/13/2014	VARIOUS.....	10/10/2014	RAYMOND JAMES.....	2,146.000	153,821	166,398	153,821	.....	.....	.....	0	.....	.....	12,577	12,577	.....	.....
913017 10 9	UNITED TECHNOLOGIES CORPORATION.....	..	04/10/2014	DIRECT.....	05/08/2014	MERRILL LYNCH.....	1,504.000	177,499	175,656	177,499	.....	.....	.....	0	.....	.....	(1,842)	(1,842)	.....	.....
94946T 10 6	WELLCARE HEALTH PLANS INC.....	..	03/10/2014	RAYMOND JAMES.....	07/15/2014	RAYMOND JAMES.....	684.000	41,724	51,840	41,724	.....	.....	.....	0	.....	.....	10,117	10,117	.....	.....
966837 10 6	WHOLE FOODS MARKET INC.....	..	05/13/2014	RAYMOND JAMES.....	09/16/2014	RAYMOND JAMES.....	3,781.000	147,766	144,468	147,766	.....	.....	.....	0	.....	.....	(3,297)	(3,297)	454	.....
97382A 10 1	WINDSTREAM HOLDINGS INC.....	..	05/13/2014	RAYMOND JAMES.....	06/11/2014	RAYMOND JAMES.....	16,587.000	145,778	159,746	145,778	.....	.....	.....	0	.....	.....	13,968	13,968	1,291	.....
535919 20 3	LIONS GATE ENTERTAINMENT COR.....	I.	05/13/2014	VARIOUS.....	07/16/2014	VARIOUS.....	5,694.000	147,986	177,763	147,986	.....	.....	.....	0	.....	.....	29,777	29,777	285	.....
056752 10 8	BAIDUCOM - SPON ADR.....	R	05/13/2014	VARIOUS.....	07/15/2014	RAYMOND JAMES.....	939.000	144,945	175,673	144,945	.....	.....	.....	0	.....	.....	30,728	30,728	.....	.....
143658 30 0	CARNIVAL CORPORATION.....	R	07/15/2014	RAYMOND JAMES.....	10/13/2014	RAYMOND JAMES.....	1,663.000	61,202	57,584	61,202	.....	.....	.....	0	.....	.....	(3,618)	(3,618)	416	.....
709631 10 5	PENTAIR INC.....	F	08/12/2014	RAYMOND JAMES.....	10/10/2014	RAYMOND JAMES.....	891.000	61,011	55,866	61,011	.....	.....	.....	0	.....	.....	(5,145)	(5,145)	.....	.....
99C014 29 9	MAGICJACK VOCALTEC LTD.....	R	07/15/2014	RAYMOND JAMES.....	11/18/2014	RAYMOND JAMES.....	8,472.000	122,539	71,625	122,539	.....	.....	.....	0	.....	.....	(50,915)	(50,915)	.....	.....
G29183 10 3	EATON CORP PLC.....	R	08/05/2014	RAYMOND JAMES.....	12/17/2014	VARIOUS.....	2,697.000	184,287	176,215	184,287	.....	.....	.....	0	.....	.....	(8,072)	(8,072)	1,322	.....
G5876H 10 5	MARVELL TECHNOLOGY GROUP LTD.....	R	07/15/2014	RAYMOND JAMES.....	12/17/2014	RAYMOND JAMES.....	8,986.000	125,565	126,424	125,565	.....	.....	.....	0	.....	.....	859	859	1,078	.....
G5960L 10 3	MEDTRONIC PLC.....	F	10/02/2014	MERRILL LYNCH.....	10/27/2014	MERRILL LYNCH.....	3,367.000	211,147	223,956	211,147	.....	.....	.....	0	.....	.....	12,810	12,810	1,027	.....
H0023R 10 5	ACE LTD.....	R	05/13/2014	VARIOUS.....	09/16/2014	RAYMOND JAMES.....	1,460.000	145,702	154,360	145,702	.....	.....	.....	0	.....	.....	8,658	8,658	1,221	.....
9099999.	Total - Common Stocks - Industrial and Miscellaneous.....							9,385,396	9,565,906	9,385,396	0	0	0	0	0	0	180,516	180,516	49,097	0
9799998.	Total - Common Stocks.....							9,385,396	9,565,906	9,385,396	0	0	0	0	0	0	180,516	180,516	49,097	0
9899999.	Total - Preferred and Common Stocks.....							9,385,396	9,565,906	9,385,396	0	0	0	0	0	0	180,516	180,516	49,097	0
9999999.	Total - Bonds, Preferred and Common Stocks.....							9,490,396	9,670,906	9,490,396	0	0	0	0	0	0	180,516	180,516	49,281	133

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	Naic Valuation Method (See Purposes and Procedures Manual of the NAIC Securities Valuation Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$.....0.
2. Total amount of intangible assets nonadmitted \$.....0.

NONE

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21	
		3	4 F o r e i g n					9	10	11	12			15	16	17	18	19	20		
CUSIP Identification	Description	Code		Date Acquired	Name of Vendor	Maturity Date	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.	Par Value	Actual Cost	Amount Due and Accrued December 31 of Current Year on Bond Not in Default	Nonadmitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest	
Exempt Money Market Mutual Funds																					
609068	DF 5			10/01/2014	FEDERATED TREASURY OBLIG FUND #68 INS....	XXX....	1,875	.....	.....	.....	.....	.....	.....1,875	.....	.....	.....	.....	.....	MON..	.....	.....
31846V	20 3			12/19/2014	FIRST AMERICAN GOV OBLIG - Y.....	XXX....	1,572,459	.....	.....	.....	.....	.....	.....1,572,459	.....	.....	.....	.....	.....	MON..	15	.....
46636U	86 8			12/31/2014	JPMORGAN US GOVT MMKT EAG.....	XXX....	367,068	.....	.....	.....	.....	.....	.....367,068	.....	.....	.....	.....	.....	MON..	10	.....
8899999. Total - Exempt Money Market Mutual Funds.....							1,941,402	0	0	0	0	XXX.....	1,941,402	0	0	XXX	XXX	XXX	25	0	
Class One Money Market Mutual Funds																					
30249G	10 2			12/08/2014	FFI INSTITUTIONAL FUND.....	XXX....	865,024	.....	.....	.....	.....	.....	.....865,024	.....	.....	.....	.....	.....	MON..	132	.....
8999999. Total - Class One Money Market Mutual Funds.....							865,024	0	0	0	0	XXX.....	865,024	0	0	XXX	XXX	XXX	132	0	
9199999. Total - Short-Term Investments.....							2,806,426	0	0	0	0	XXX.....	2,806,426	0	0	XXX	XXX	XXX	157	0	

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	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
PNC PRIME MONEY MARKET FUND.....			2		14,785	XXX
BBIF MONEY FUND CLASS 4.....					69,145	XXX
PREFERRED DEPOSIT (BUS).....			134		620,898	XXX
JP MORGAN CHASE.....					4,543,054	XXX
MERRILL LYNCH.....			363		114,188	XXX
FEDERAL HOME LOAN BANK.....			1		33,507	XXX
US BANK.....					88,219	XXX
PITNEY BOWES.....					202,485	XXX
INTEREST RECEIVED DURING YEAR ON DISPOSE.....			408			XXX
0199999. Total - Open Depositories.....	XXX	XXX	908	0	5,686,281	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	908	0	5,686,281	XXX
0599999. Total Cash.....	XXX	XXX	908	0	5,686,281	XXX

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

1. January.....	10,462,175	4. April.....	6,936,854	7. July.....	(1,389,290)	10. October.....	(9,197,360)
2. February.....	9,444,063	5. May.....	7,082,676	8. August.....	2,706,425	11. November.....	4,911,635
3. March.....	13,648,281	6. June.....	162,742	9. September.....	(7,614,665)	12. December.....	5,686,281

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
Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations							
KIMBERLY CLARK CORP.....		12/16/2014	0.155	02/09/2015	1,999,664		138
TOYOTA MOTOR CREDIT CORPORATION.....		12/16/2014	0.150	02/20/2015	2,999,375		200
3299999. Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations.....					4,999,039	0	338
3899999. Total - Industrial and Miscellaneous (Unaffiliated).....					4,999,039	0	338
Total Bonds							
7799999. Subtotals - Issuer Obligations.....					4,999,039	0	338
8399999. Subtotals - Bonds.....					4,999,039	0	338
8699999. Total - Cash Equivalents.....					4,999,039	0	338

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...	BENEFIT OF ALL POLICYHOLDERS.....			110,424	114,298
5. California.....CA						
6. Colorado.....CO						
7. Connecticut.....CT						
8. Delaware.....DE						
9. District of Columbia.....DC						
10. Florida.....FL						
11. Georgia.....GA						
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						
23. Michigan.....MI						
24. Minnesota.....MN						
25. Mississippi.....MS						
26. Missouri.....MO						
27. Montana.....MT						
28. Nebraska.....NE						
29. Nevada.....NV						
30. New Hampshire.....NH						
31. New Jersey.....NJ						
32. New Mexico.....NM						
33. New York.....NY						
34. North Carolina.....NC						
35. North Dakota.....ND						
36. Ohio.....OH	B...	FOR THE BENEFIT OF ALL POLICY HOLDERS.....	1,992,597	2,004,220		
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	B...	FOR BENEFIT OF ALL POLICY HOLDERS.....	300,381	302,346		
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	2,292,978	2,306,566	110,424	114,298

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

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