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PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

ANNUAL STATEMENT

For the Year Ended December 31, 2014

OF THE CONDITION AND AFFAIRS OF THE

Ohio Indemnity Company

NAIC Group Code 00000 (Current Period), 00000 (Prior Period) NAIC Company Code 26565 Employer's ID Number 31-0620146

Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio

Country of Domicile United States

Incorporated/Organized 02/11/1956 Commenced Business 07/24/1956

Statutory Home Office 250 E. Broad 7th floor (Street and Number), Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)

Main Administrative Office 250 E. Broad 7th Floor (Street and Number) Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code) 614-228-2800 (Area Code) (Telephone Number)

Mail Address 250 E. Broad 7th Floor (Street and Number or P.O. Box), Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 250 E. Broad 7th floor (Street and Number) Columbus, OH, US 43215-0000 (City or Town, State, Country and Zip Code) 614-228-2800 (Area Code) (Telephone Number)

Internet Web Site Address www.ohioindemnity.com

Statutory Statement Contact Matt C Nolan (Name) 614-220-5207 (Area Code) (Telephone Number) (Extension)

Mnolan@ohioindemnity.com (E-Mail Address) 614-228-5552 (Fax Number)

OFFICERS

Name	Title	Name	Title
John Scott Sokol	CEO and President	Matthew Christopher Nolan	Vice President, CFO, Treasurer and Secretary

OTHER OFFICERS

Daniel John Stephan	Senior Vice President	Stephen John Toth	Vice President
Margaret Ann Noreen	Vice President		

DIRECTORS OR TRUSTEES

Kenton Robert Bowen	Ann Marie LoConti	Robert W Price	John Scott Sokol
Matthew Douglas Walter			

State of Ohio

ss

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.

John Scott Sokol	Matthew Christopher Nolan	Matthew Christopher Nolan
CEO and President	Vice President, CFO, Treasurer and Secretary	Vice President, CFO, Treasurer and Secretary

Subscribed and sworn to before me this 16 day of February, 2015

a. Is this an original filing? Yes [X] No [ ]

b. If no:

1. State the amendment number
2. Date filed
3. Number of pages attached

Gary M. Dillard, Notary
01/08/2017

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities	5,034,620	3.806	5,034,620		5,034,620	3.806
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies	0	0.000	0		0	0.000
1.22 Issued by U.S. government sponsored agencies		0.000			0	0.000
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)		0.000			0	0.000
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	1,321,152	0.999	1,321,152		1,321,152	0.999
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	10,427,727	7.882	10,427,727		10,427,727	7.882
1.43 Revenue and assessment obligations	81,874,189	61.890	81,874,189		81,874,189	61.890
1.44 Industrial development and similar obligations	3,334,004	2.520	3,334,004		3,334,004	2.520
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA		0.000			0	0.000
1.512 Issued or guaranteed by FNMA and FHLMC		0.000			0	0.000
1.513 All other		0.000			0	0.000
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA		0.000			0	0.000
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521		0.000			0	0.000
1.523 All other		0.000			0	0.000
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)		0.000			0	0.000
2.2 Unaffiliated non-U.S. securities (including Canada)		0.000			0	0.000
2.3 Affiliated securities		0.000			0	0.000
3. Equity interests:						
3.1 Investments in mutual funds	3,984,448	3.012	3,984,448		3,984,448	3.012
3.2 Preferred stocks:						
3.21 Affiliated		0.000			0	0.000
3.22 Unaffiliated	1,873,439	1.416	1,873,439		1,873,439	1.416
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated		0.000			0	0.000
3.32 Unaffiliated	13,283,746	10.041	13,283,746		13,283,746	10.041
3.4 Other equity securities:						
3.41 Affiliated		0.000			0	0.000
3.42 Unaffiliated		0.000			0	0.000
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated		0.000			0	0.000
3.52 Unaffiliated		0.000			0	0.000
4. Mortgage loans:						
4.1 Construction and land development		0.000			0	0.000
4.2 Agricultural		0.000			0	0.000
4.3 Single family residential properties		0.000			0	0.000
4.4 Multifamily residential properties		0.000			0	0.000
4.5 Commercial loans		0.000			0	0.000
4.6 Mezzanine real estate loans		0.000			0	0.000
5. Real estate investments:						
5.1 Property occupied by company		0.000	0		0	0.000
5.2 Property held for production of income (including $ .... of property acquired in satisfaction of debt)		0.000	0		0	0.000
5.3 Property held for sale (including $ .... property acquired in satisfaction of debt)		0.000	0		0	0.000
6. Contract loans		0.000	0		0	0.000
7. Derivatives		0.000	0		0	0.000
8. Receivables for securities		0.000	0		0	0.000
9. Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10. Cash, cash equivalents and short-term investments	11,157,286	8.434	11,157,286		11,157,286	8.434
11. Other invested assets		0.000			0	0.000
12. Total invested assets	132,290,611	100.000	132,290,611	0	132,290,611	100.000

SCHEDULE A – VERIFICATION BETWEEN YEARS

Real Estate

NONE

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

SCHEDULE B – VERIFICATION BETWEEN YEARS

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

NONE

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

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		108,961,424
2.	Cost of bonds and stocks acquired, Part 3, Column 7		69,363,200
3.	Accrual of discount		127,381
4.	Unrealized valuation increase (decrease):		
	4.1 Part 1, Column 12	0	
	4.2 Part 2, Section 1, Column 15	9,400	
	4.3 Part 2, Section 2, Column 13	1,175,815	
	4.4 Part 4, Column 11	(793,182)	392,033
5.	Total gain (loss) on disposals, Part 4, Column 19		803,743
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		56,722,717
7.	Deduct amortization of premium		1,216,701
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1 Part 1, Column 15	0	
	8.2 Part 2, Section 1, Column 19	0	
	8.3 Part 2, Section 2, Column 16	0	
	8.4 Part 4, Column 15	0	0
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1 Part 1, Column 14	575,037	
	9.2 Part 2, Section 1, Column 17	0	
	9.3 Part 2, Section 2, Column 14	0	
	9.4 Part 4, Column 13	0	575,037
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		121,133,325
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)		121,133,325

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	5,034,620	5,043,047	5,228,328	4,868,000
	2. Canada				
	3. Other Countries				
	4. Totals	5,034,620	5,043,047	5,228,328	4,868,000
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	1,321,152	1,425,276	1,338,948	1,200,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	10,427,727	11,119,166	10,458,264	10,060,000
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	85,208,193	88,574,560	86,939,207	78,981,584
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States				
	9. Canada				
	10. Other Countries				
	11. Totals	0	0	0	0
Parent, Subsidiaries and Affiliates	12. Totals	0	0	0	0
	13. Total Bonds	101,991,692	106,162,049	103,964,747	95,109,584
PREFERRED STOCKS Industrial and Miscellaneous (unaffiliated)	14. United States	1,873,439	2,143,580	1,907,082	
	15. Canada				
	16. Other Countries				
	17. Totals	1,873,439	2,143,580	1,907,082	
Parent, Subsidiaries and Affiliates	18. Totals	0	0	0	
	19. Total Preferred Stocks	1,873,439	2,143,580	1,907,082	
COMMON STOCKS Industrial and Miscellaneous (unaffiliated)	20. United States	15,194,384	15,194,384	12,654,420	
	21. Canada				
	22. Other Countries	2,073,810	2,073,810	1,941,655	
	23. Totals	17,268,194	17,268,194	14,596,075	
Parent, Subsidiaries and Affiliates	24. Totals	0	0	0	
	25. Total Common Stocks	17,268,194	17,268,194	14,596,075	
	26. Total Stocks	19,141,633	19,411,774	16,503,156	
	27. Total Bonds and Stocks	121,133,325	125,573,823	120,467,903	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 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	6,754,686	2,890,798				9,645,484	9.0	5,978,000	6.9	9,645,484	0
1.2 NAIC 2						0	0.0	0	0.0		
1.3 NAIC 3						0	0.0	0	0.0		
1.4 NAIC 4						0	0.0	0	0.0		
1.5 NAIC 5						0	0.0	0	0.0		
1.6 NAIC 6						0	0.0	0	0.0		
1.7 Totals	6,754,686	2,890,798	0	0	0	9,645,484	9.0	5,978,000	6.9	9,645,484	0
2. All Other Governments											
2.1 NAIC 1						0	0.0	0	0.0		
2.2 NAIC 2						0	0.0	0	0.0		
2.3 NAIC 3						0	0.0	0	0.0		
2.4 NAIC 4						0	0.0	0	0.0		
2.5 NAIC 5						0	0.0	0	0.0		
2.6 NAIC 6						0	0.0	0	0.0		
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, etc., Guaranteed											
3.1 NAIC 1			1,321,152			1,321,152	1.2	1,335,076	1.6	1,321,152	
3.2 NAIC 2						0	0.0	0	0.0		
3.3 NAIC 3						0	0.0	0	0.0		
3.4 NAIC 4						0	0.0	0	0.0		
3.5 NAIC 5						0	0.0	0	0.0		
3.6 NAIC 6						0	0.0	0	0.0		
3.7 Totals	0	0	1,321,152	0	0	1,321,152	1.2	1,335,076	1.6	1,321,152	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 NAIC 1		2,838,211	6,389,516	1,200,000		10,427,727	9.8	9,622,807	11.2	10,427,727	
4.2 NAIC 2						0	0.0	0	0.0		
4.3 NAIC 3						0	0.0	0	0.0		
4.4 NAIC 4						0	0.0	0	0.0		
4.5 NAIC 5						0	0.0	0	0.0		
4.6 NAIC 6						0	0.0	0	0.0		
4.7 Totals	0	2,838,211	6,389,516	1,200,000	0	10,427,727	9.8	9,622,807	11.2	10,427,727	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	3,648,503	20,757,367	52,913,764	3,428,795	439,784	81,188,213	76.2	66,018,811	76.7	81,088,213	100,000
5.2 NAIC 2	519,591	602,649	2,200,425	178,950		3,501,615	3.3	2,543,689	3.0	3,501,615	
5.3 NAIC 3						0	0.0	0	0.0		
5.4 NAIC 4						0	0.0	0	0.0		
5.5 NAIC 5			518,365			518,365	0.5	0	0.0	518,365	
5.6 NAIC 6						0	0.0	0	0.0		
5.7 Totals	4,168,095	21,360,015	55,632,555	3,607,745	439,784	85,208,193	79.9	68,562,500	79.7	85,108,193	100,000

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial and Miscellaneous (unaffiliated)											
6.1 NAIC 1						0	0.0	0	0.0		
6.2 NAIC 2						0	0.0	0	0.0		
6.3 NAIC 3						0	0.0	523,868	0.6		
6.4 NAIC 4						0	0.0	0	0.0		
6.5 NAIC 5						0	0.0	0	0.0		
6.6 NAIC 6						0	0.0	0	0.0		
6.7 Totals	0	0	0	0	0	0	0.0	523,868	0.6	0	0
7. Hybrid Securities											
7.1 NAIC 1						0	0.0	0	0.0		
7.2 NAIC 2						0	0.0	0	0.0		
7.3 NAIC 3						0	0.0	0	0.0		
7.4 NAIC 4						0	0.0	0	0.0		
7.5 NAIC 5						0	0.0	0	0.0		
7.6 NAIC 6						0	0.0	0	0.0		
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1						0	0.0	0	0.0		
8.2 NAIC 2						0	0.0	0	0.0		
8.3 NAIC 3						0	0.0	0	0.0		
8.4 NAIC 4						0	0.0	0	0.0		
8.5 NAIC 5						0	0.0	0	0.0		
8.6 NAIC 6						0	0.0	0	0.0		
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 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) 10,403,189	26,486,375	60,624,432	4,628,795	439,784	102,582,576	96.2	XXX	XXX	102,482,576	100,000
9.2 NAIC 2	(d) 519,591	602,649	2,200,425	178,950	0	3,501,615	3.3	XXX	XXX	3,501,615	0
9.3 NAIC 3	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	518,365	0	0	(c) 518,365	0.5	XXX	XXX	518,365	0
9.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	10,922,781	27,089,024	63,343,223	4,807,745	439,784	(b) 106,602,556	100.0	XXX	XXX	106,502,556	100,000
9.8 Line 9.7 as a % of Col. 6	10.2	25.4	59.4	4.5	0.4	100.0	XXX	XXX	XXX	99.9	0.1
10. Total Bonds Prior Year											
10.1 NAIC 1	5,155,464	18,811,958	52,693,739	5,001,918	1,291,615	XXX	XXX	82,954,694	96.4	82,854,694	100,000
10.2 NAIC 2	0	855,518	1,412,703	178,627	96,841	XXX	XXX	2,543,689	3.0	2,543,689	0
10.3 NAIC 3	0	0	0	0	523,868	XXX	XXX	523,868	0.6	523,868	0
10.4 NAIC 4	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
10.7 Totals	5,155,464	19,667,476	54,106,442	5,180,545	1,912,324	XXX	XXX	(b) 86,022,251	100.0	85,922,251	100,000
10.8 Line 10.7 as a % of Col. 8	6.0	22.9	62.9	6.0	2.2	XXX	XXX	100.0	XXX	99.9	0.1
11. Total Publicly Traded Bonds											
11.1 NAIC 1	10,303,188	26,486,375	60,624,432	4,628,795	439,784	102,482,574	96.1	82,854,694	96.3	102,482,574	XXX
11.2 NAIC 2	519,591	602,649	2,200,425	178,950		3,501,615	3.3	2,543,689	3.0	3,501,615	XXX
11.3 NAIC 3						0	0.0	523,868	0.6	0	XXX
11.4 NAIC 4						0	0.0	0	0.0	0	XXX
11.5 NAIC 5			518,365			518,365	0.5	0	0.0	518,365	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	10,822,779	27,089,024	63,343,223	4,807,745	439,784	106,502,555	99.9	85,922,251	99.9	106,502,555	XXX
11.8 Line 11.7 as a % of Col. 6	10.2	25.4	59.5	4.5	0.4	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	10.2	25.4	59.4	4.5	0.4	99.9	XXX	XXX	XXX	99.9	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	100,000					100,000	0.1	100,000	0.1	XXX	100,000
12.2 NAIC 2						0	0.0	0	0.0	XXX	0
12.3 NAIC 3						0	0.0	0	0.0	XXX	0
12.4 NAIC 4						0	0.0	0	0.0	XXX	0
12.5 NAIC 5						0	0.0	0	0.0	XXX	0
12.6 NAIC 6						0	0.0	0	0.0	XXX	0
12.7 Totals	100,000	0	0	0	0	100,000	0.1	100,000	0.1	XXX	100,000
12.8 Line 12.7 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	0.1	0.0	0.0	0.0	0.0	0.1	XXX	XXX	XXX	XXX	0.1

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

(b) Includes $ .... current year, $ .... prior year of bonds with Z designations and $ .... current year, $ .... 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 is under regulatory review.

(c) Includes $ .... current year, $ .... prior year of bonds with 5* designations and $ .... current year, $ .... 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 $ .... ; NAIC 2 $ .... ; NAIC 3 $ .... ; NAIC 4 $ .... ; NAIC 5 $ .... NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col 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	6,754,686	2,890,798				9,645,484	9.0	5,978,000	6.9	9,645,484	
1.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
1.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
1.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
1.5 Totals	6,754,686	2,890,798	0	0	0	9,645,484	9.0	5,978,000	6.9	9,645,484	0
2. All Other Governments											
2.1 Issuer Obligations						0	0.0	0	0.0		
2.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
2.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
2.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations			1,321,152			1,321,152	1.2	1,335,076	1.6	1,321,152	
3.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
3.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
3.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
3.5 Totals	0	0	1,321,152	0	0	1,321,152	1.2	1,335,076	1.6	1,321,152	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations		2,838,211	6,389,516	1,200,000		10,427,727	9.8	9,622,807	11.2	10,427,727	
4.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
4.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
4.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
4.5 Totals	0	2,838,211	6,389,516	1,200,000	0	10,427,727	9.8	9,622,807	11.2	10,427,727	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 Issuer Obligations	3,918,095	20,611,708	55,020,914	2,418,115	439,784	82,408,616	77.3	66,952,264	77.8	82,308,616	100,000
5.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
5.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
5.4 Other Loan-Backed and Structured Securities	250,000	748,307	611,641	1,189,630		2,799,578	2.6	1,610,236	1.9	2,799,578	
5.5 Totals	4,168,095	21,360,015	55,632,555	3,607,745	439,784	85,208,193	79.9	68,562,500	79.7	85,108,193	100,000
6. Industrial and Miscellaneous											
6.1 Issuer Obligations						0	0.0	523,868	0.6		
6.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
6.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
6.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
6.5 Totals	0	0	0	0	0	0	0.0	523,868	0.6	0	0
7. Hybrid Securities											
7.1 Issuer Obligations						0	0.0	0	0.0		
7.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
7.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
7.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0		
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations						0	0.0	0	0.0		
8.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0		
8.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0		
8.4 Other Loan-Backed and Structured Securities						0	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 Col. 6 as a % of Line 9.5	8 Total From Col. 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	10,672,781	26,340,717	62,731,582	3,618,115	439,784	103,802,978	97.4	XXX	XXX	103,702,978	100,000
9.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.4 Other Loan-Backed and Structured Securities	250,000	748,307	611,641	1,189,630	0	2,799,578	2.6	XXX	XXX	2,799,578	0
9.5 Totals	10,922,781	27,089,024	63,343,223	4,807,745	439,784	106,602,556	100.0	XXX	XXX	106,502,556	100,000
9.6 Lines 9.5 as a % Col. 6	10.2	25.4	59.4	4.5	0.4	100.0	XXX	XXX	XXX	99.9	0.1
10. Total Bonds Prior Year											
10.1 Issuer Obligations	4,905,464	19,165,724	53,247,958	5,180,545	1,912,324	XXX	XXX	84,412,015	98.1	84,312,015	100,000
10.2 Residential Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.3 Commercial Mortgage-Backed Securities	0	0	0	0	0	XXX	XXX	0	0.0	0	0
10.4 Other Loan-Backed and Structured Securities	250,000	501,752	858,484	0	0	XXX	XXX	1,610,236	1.9	1,610,236	0
10.5 Totals	5,155,464	19,667,476	54,106,442	5,180,545	1,912,324	XXX	XXX	86,022,251	100.0	85,922,251	100,000
10.6 Line 10.5 as a % of Col. 8	6.0	22.9	62.9	6.0	2.2	XXX	XXX	100.0	XXX	99.9	0.1
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	10,572,781	26,340,717	62,731,582	3,618,115	439,784	103,702,978	97.3	84,312,015	98.0	103,702,978	XXX
11.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	0	XXX
11.4 Other Loan-Backed and Structured Securities	250,000	748,307	611,641	1,189,630		2,799,578	2.6	1,610,236	1.9	2,799,578	XXX
11.5 Totals	10,822,781	27,089,024	63,343,223	4,807,745	439,784	106,502,556	99.9	85,922,251	99.9	106,502,556	XXX
11.6 Line 11.5 as a % of Col. 6	10.2	25.4	59.5	4.5	0.4	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	10.2	25.4	59.4	4.5	0.4	99.9	XXX	XXX	XXX	99.9	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	100,000					100,000	0.1	100,000	0.1	XXX	100,000
12.2 Residential Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities						0	0.0	0	0.0	XXX	0
12.4 Other Loan-Backed and Structured Securities						0	0.0	0	0.0	XXX	0
12.5 Totals	100,000	0	0	0	0	100,000	0.1	100,000	0.1	XXX	100,000
12.6 Line 12.5 as a % of Col. 6	100.0	0.0	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	0.1	0.0	0.0	0.0	0.0	0.1	XXX	XXX	XXX	XXX	0.1

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets(a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	793,490	0	0	793,489	0
2. Cost of short-term investments acquired	24,943,889	0		24,943,889	
3. Accrual of discount	0				
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	0				
6. Deduct consideration received on disposals	21,126,515	0		21,126,515	
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)	4,610,863	0	0	4,610,863	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	4,610,863	0	0	4,610,863	0

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

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification Between Yrs

NONE

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
Bonds - U.S. Governments - Issuer Obligations																					
912828-DV-9	US TREASURY N/B				1	545,060	101.4770	507,385	500,000	507,034		(18,965)			4.125	0.318	MN	2,678	20,625	12/28/2012	05/15/2015
912828-EE-6	US TREASURY N/B				1	715,564	102.5040	674,849	655,000	671,182		(25,950)			4.250	0.273	FA	10,515	27,838	04/15/2013	08/15/2015
912828-KD-1	US TREASURY N/B				1	846,971	105.2030	843,335	800,000	838,340		(7,768)			2.750	1.545	FA	8,310	19,250	07/10/2014	02/15/2019
912828-KQ-2	US TREASURY N/B				1	321,176	106.6880	320,142	300,000	320,819		(357)			3.125	1.479	MN	1,217		12/03/2014	05/15/2019
912828-LD-0	US TREASURY N/B				1	294,820	104.2890	286,795	275,000	286,899		(7,476)			3.250	0.500	JJ	3,740	8,938	12/09/2013	07/31/2016
912828-LU-2	US TREASURY N/B				1	1,513,860	104.5310	1,444,362	1,380,000	1,444,741		(35,134)			3.125	0.543	AO	7,386	43,125	01/10/2013	10/31/2016
912828-MR-8	US TREASURY N/B				1	115,380	100.3590	110,395	110,000	110,363		(2,262)			2.375	0.312	FA	888	2,613	10/11/2012	02/28/2015
912828-NP-1	US TREASURY N/B				1	875,497	100.9180	855,785	848,000	855,243		(12,428)			1.750	0.279	JJ	6,210	14,840	05/14/2013	07/31/2015
0199999 - Bonds - U.S. Governments - Issuer Obligations						5,228,328	XXX	5,043,047	4,868,000	5,034,620	0	(110,340)	0	0	XXX	XXX	XXX	40,944	137,228	XXX	XXX
0599999 - Bonds - U.S. Governments - Subtotals - U.S. Governments						5,228,328	XXX	5,043,047	4,868,000	5,034,620	0	(110,340)	0	0	XXX	XXX	XXX	40,944	137,228	XXX	XXX
Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
341150-Q5-2	FLORIDA-B-REF			1	1FE	1,338,948	118.7730	1,425,276	1,200,000	1,321,152		(13,924)			5.000	3.460	JJ	30,000	60,000	09/12/2013	07/01/2025
1199999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						1,338,948	XXX	1,425,276	1,200,000	1,321,152	0	(13,924)	0	0	XXX	XXX	XXX	30,000	60,000	XXX	XXX
1799999 - Bonds - U.S. States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. States, Territories and Possessions (Direct and Guaranteed)						1,338,948	XXX	1,425,276	1,200,000	1,321,152	0	(13,924)	0	0	XXX	XXX	XXX	30,000	60,000	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations																					
167505-NG-7	CHICAGO BOE-QSCB				1FE	200,000	103.4610	206,922	200,000	200,000					6.319	6.318	MN	2,106	12,638	10/18/2010	11/01/2029
167505-PC-4	CHICAGO BOE-A			1	1FE	388,185	107.2820	402,308	375,000	384,710		(1,147)			5.500	5.052	JD	1,719	20,625	10/13/2011	12/01/2039
199491-6R-7	COLUMBUS-A				1FE	1,244,790	115.1870	1,151,870	1,000,000	1,160,300		(37,887)			5.000	1.019	FA	18,889	50,000	10/03/2012	02/15/2019
34153P-Y5-1	FL BOE-A-REF				1FE	1,272,100	122.4890	1,224,890	1,000,000	1,227,748		(24,570)			5.000	2.041	JD	4,167	50,000	02/27/2013	06/01/2023
494791-RA-6	KING CNTY WA PUBLIC H			1	1FE	1,139,820	117.7730	1,177,730	1,000,000	1,139,820					5.000	3.331	JD			11/14/2014	12/01/2029
495224-U6-2	KING CO SD 411-REF				1FE	1,245,570	115.8530	1,158,530	1,000,000	1,167,105		(32,560)			5.000	1.464	JD	4,167	50,000	07/25/2012	12/01/2019
555597-FQ-1	MACON SD#61-A			1	1FE	258,660	109.2640	273,160	250,000	256,033		(849)			5.250	4.783	JJ	6,563	13,125	09/28/2011	01/01/2037
567320-FZ-4	MARICOPA SD #65-A2-TX				1FE	500,000	110.9320	554,660	500,000	500,000					6.623	6.623	JJ	16,558	33,115	07/15/2010	07/01/2027
567337-QV-5	MARICOPA SD 66-TXB				1FE	250,000	118.0460	295,115	250,000	250,000					6.243	6.243	JJ	7,804	15,608	07/28/2010	07/01/2026
567423-LB-2	MARICOPA USD #89-C-IM			1	1FE	260,084	117.9050	294,763	250,000	254,343		(1,096)			6.250	5.694	JJ	7,813	15,625	02/24/2009	07/01/2026
581725-AX-6	MCKINLEYVILLE USD			1	1FE	264,670	116.1500	290,375	250,000	256,464		(1,602)			6.000	5.200	FA	6,250	15,000	03/04/2009	08/01/2030
717087-TA-8	PFLUGERVILLE-REF			1	1FE	1,183,460	117.5150	1,175,150	1,000,000	1,141,119		(16,404)			5.000	2.913	FA	20,833	50,000	05/09/2012	08/01/2026
797272-ML-2	SAN DIEGO CMNTY CLG			1	1FE	1,086,070	121.3230	1,213,230	1,000,000	1,075,811		(7,285)			5.000	3.950	FA	20,833	50,139	07/18/2013	08/01/2028
891381-D4-4	TORRANCE USD-B1-MEASU				1FE	185,172	82.1780	328,712	400,000	253,380		14,805				6.112	N/A			10/16/2009	08/01/2022
895793-CV-7	TRIAD SD-TXB-ENERGY C			1	1FE	185,000	106.2750	196,609	185,000	185,000					5.250	5.249	JD	809	9,713	09/23/2010	12/01/2025
952347-RL-8	WEST CONTRA COSTA-CAB				1FE	316,628	79.4640	516,516	650,000	424,677		23,180				5.692	N/A			10/08/2009	08/01/2022
952347-YH-9	W CONTRA COSTA-QSCB				1FE	250,000	121.0330	302,583	250,000	250,000					6.250	6.249	FA	6,510	15,625	11/09/2011	08/01/2030
960621-AV-2	WESTMINSTER SD-CABS				1FE	228,055	71.2090	356,045	500,000	301,218		15,515				5.359	N/A			09/25/2009	08/01/2024
1899999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Issuer Obligations						10,458,264	XXX	11,119,166	10,060,000	10,427,727	0	(69,900)	0	0	XXX	XXX	XXX	125,020	401,212	XXX	XXX
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed) - Subtotals - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						10,458,264	XXX	11,119,166	10,060,000	10,427,727	0	(69,900)	0	0	XXX	XXX	XXX	125,020	401,212	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations																					
00037C-NA-4	ABAG FIN JACKSON LAB			1	1FE	409,636	104.7190	418,876	400,000	407,974		49			5.750	5.650	JJ	11,500	23,000	11/02/2011	07/01/2037
00037C-PT-1	ABAG FIN AUTH-INSD			1	1FE	305,943	111.6150	334,845	300,000	303,689		(551)			5.250	4.998	MS	5,250	15,750	07/01/2010	09/01/2021
01030R-GS-5	ALABAMA HSG FIN AUTH			1	1FE	45,000	105.0550	47,275	45,000	45,000					5.250	5.249	AO	591	2,363	08/28/2008	10/01/2028
01030R-GU-0	ALABAMA HSG FIN AUTH			1	1FE	97,109	103.5750	98,396	95,000	95,000					5.375	5.374	AO	1,277	5,106	09/30/2009	10/01/2039
011903-DJ-7	AK INDL-FAIRBANKS				1FE	197,576	111.0130	222,026	200,000	199,005		275			5.000	5.168	AO	2,500	10,000	03/30/2009	04/01/2018
02765U-FZ-2	AMERICAN MUNI PWR			1	1FE	1,165,790	117.1380	1,171,380	1,000,000	1,165,790					5.000	2.910	FA			12/19/2014	02/15/2026
040507-PH-2	ARIZONA ST HLTH FACS			1	1FE	1,157,720	117.0220	1,170,220	1,000,000	1,157,382		(338)			5.000	3.140	JD	1,111		12/17/2014	12/01/2027
052398-EJ-9	AUSTIN ARPT SYS			1	1FE	1,143,870	116.5840	1,165,840	1,000,000	1,143,870					5.000	3.281	MN			12/10/2014	11/15/2029
088632-BJ-2	BI-STATE DEV-A-REF			1	1FE	1,104,590	119.7360	1,197,360	1,000,000	1,091,773		(10,091)			5.000	3.630	AO	12,500	50,000	09/18/2013	10/01/2025
13033L-SV-0	CA HLTH FACS-A			1	1FE	359,307	113.5740	397,509	350,000	356,617		(900)			5.250	4.891	MS	6,125	18,375	10/28/2011	03/01/2028
130911-V4-9	CA STWD DEV -ADVENTST			1	1FE	252,593	100.3290	250,823	250,000	250,057		(340)			5.000	4.858	MS	4,167	12,500	10/12/2005	03/01/2035
15464P-BP-5	CENT NINE CAREER MTG				1FE	255,000	110.5170	281,818	255,000	255,000					5.000	5.000	JJ	5,879	12,750	03/06/2009	01/15/2020
16756K-EG-8	CHICAGO MTR FUEL TAX			1	2FE	1,099,400	112.8770	1,128,770	1,000,000	1,094,735		(4,665)			5.000	3.750	JJ	26,667		06/06/2014	01/01/2026

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
167593-GV-8	CHICAGO OHARE-A-REF				1FE	1,149,110	110.9580	1,109,580	1,000,000	1,084,953		(27,174)			5.000	2.065	JJ	25,000	50,000	08/09/2012	01/01/2018
167736-ZF-7	CHICAGO WTR REV-REF			1	1FE	1,191,570	116.7250	1,167,250	1,000,000	1,148,538		(16,693)			5.000	2.869	MN	8,333	50,000	05/11/2012	11/01/2025
17131H-CR-7	CHULA VISTA-A-REF			1	1FE	1,000,000	100.4520	1,004,520	1,000,000	1,000,000					1.650	1.650	MS	5,500	16,500	09/06/2012	07/01/2018
186427-BN-9	CLEVELAND WTR-A				1FE	1,233,730	116.1270	1,161,270	1,000,000	1,164,729		(31,435)			5.000	1.562	JJ	25,000	50,000	10/12/2012	01/01/2020
19464H-CU-3	COLLIER MFH-C-GOODLET			1	1FE	25,000	100.2200	25,055	25,000	25,000					5.250	5.247	FA	496	1,313	02/11/2002	08/15/2015
19633S-AA-1	CO BRDG ENT-TXB-A-BAB			2	1FE	250,000	115.0040	287,510	250,000	250,000					6.078	6.077	JD	1,266	15,195	12/02/2010	12/01/2027
19645R-FZ-9	CO EDL-REF-STD HSG-CA			1	1FE	296,910	109.5780	328,734	300,000	297,595		119			5.375	5.460	JD	1,344	16,125	07/14/2008	06/01/2028
19645R-GA-3	CO EDL-REF-STD HSG-CA			1	1FE	98,395	109.6790	109,679	100,000	98,633		42			5.500	5.620	JD	458	5,500	07/14/2008	06/01/2033
196479-QJ-1	CO HSG SFM-CL I-SER A			1	1FE	125,000	104.0900	130,113	125,000	125,000					5.500	5.499	MN	1,146	6,875	03/05/2009	11/01/2029
196483-AY-7	CO SFM-A5			1	1FE	433,722	100.7490	438,258	435,000	435,000					5.000	4.999	MN	3,625	21,750	07/09/2008	11/01/2034
210295-DE-8	CONSOLIDATED PWR-B			1	1FE	500,000	112.8120	564,060	500,000	500,000					6.279	6.278	JD	2,616	31,395	07/09/2010	06/01/2025
23226R-AB-6	CUYAHOGA HSG-R H MYER			1	1FE	233,604	105.5770	239,449	226,800	226,800					5.700	5.699	MS	3,627	12,928	07/18/2008	03/20/2042
235036-YR-5	DALLAS-FORT WORTH ARP			1	1FE	1,119,110	114.6250	1,146,250	1,000,000	1,088,856		(13,602)			5.000	3.312	MN	8,333	50,000	09/21/2012	11/01/2024
238676-DM-9	DAVIE W/S-TXB-B-BABS			1	1FE	250,000	116.7810	291,953	250,000	250,000					6.062	6.061	AO	3,789	15,155	07/30/2010	10/01/2025
246395-XA-0	DE HSG AUTH-SFM-CABS			1	1FE	233,894	46.8330	295,048	630,000	273,255		13,489				5.127	N/A			09/29/2011	07/01/2031
248297-BU-6	DENHAM ETC SFM MTG			1	1FE	58,079	101.6780	56,597	55,663	55,663					5.000	5.000	MON	232	2,783	03/21/2007	11/01/2040
266780-BN-4	DURHAM CAP FING CORP			1	1FE	1,193,570	120.0980	1,200,980	1,000,000	1,163,937		(17,055)			5.000	2.800	JD	4,167	50,000	03/15/2013	06/01/2026
283822-FR-0	EL PASO WTR/SWR-REF			1	1FE	1,134,550	120.7910	1,207,910	1,000,000	1,124,218		(10,332)			5.000	3.410	MS	16,667	28,611	01/15/2014	03/01/2027
34074M-HW-4	FL HSG FIN-C			1	1FE	250,000	105.9460	264,865	250,000	250,000					4.450	4.450	JJ	5,563	11,125	10/19/2011	01/01/2030
34281P-LC-5	FL ST GOVT UTIL-BABS			1	1FE	346,455	108.8190	380,867	350,000	347,204		183			5.720	5.821	AO	5,005	20,020	10/01/2010	10/01/2025
349515-PM-2	FORT WORTH-REF-IMPT				1FE	1,237,240	119.4520	1,194,520	1,000,000	1,172,433		(26,230)			5.000	1.994	FA	18,889	50,000	06/28/2012	02/15/2021
37970Q-AT-7	GLOUCESTER IMPT-REF-A			3	1FE	300,000	102.8040	308,412	300,000	300,000					2.125	2.125	JD	531	6,375	11/30/2012	12/01/2029
386545-HP-5	GRAND VY UNIV GEN			1	1FE	98,937	109.0180	109,018	100,000	99,550		369			5.300	5.551	JD	442	5,300	02/06/2009	12/01/2024
419817-CW-9	HI HSG-REF-B-RENT HSG			1	1FE	160,268	109.1440	163,716	150,000	155,301		(1,010)			6.500	5.601	JJ	4,875	9,750	05/29/2009	07/01/2033
431022-HF-2	HIGHLANDS HLTH-REF-C			13	1FE	253,000	104.1540	260,385	250,000	250,325		(357)			5.000	4.839	MN	1,597	12,500	10/27/2005	11/15/2027
431022-MZ-2	HIGHLANDS HLTH-B-UNRF			1	1FE	134,710	104.1540	135,400	130,000	130,661		(728)			5.000	4.399	MN	831	6,500	10/08/2008	11/15/2022
431022-ND-0	HIGHLANDS HLTH-B-UNRF			1	1FE	178,871	104.1540	182,270	175,000	175,548		(602)			5.000	4.629	MN	1,118	8,750	10/08/2008	11/15/2030
441695-BM-4	HOUMBA ETC SFM MTG			1	1FE	82,440	100.5740	80,459	80,000	80,000					5.150	5.150	MON	343	4,120	12/10/2007	12/01/2040
45129Y-WL-6	ID HSG SER D-CL I			1	1FE	56,183	103.0090	56,655	55,000	55,000					5.500	5.500	JJ	1,513	3,025	10/27/2009	01/01/2040
45129Y-XV-3	ID SFM SER B-CL III			1	1FE	89,521	106.5030	90,528	85,000	85,000					5.650	5.650	JJ	2,401	4,803	07/14/2010	07/01/2026
45200B-KP-2	IL FIN SWEDISHAMERN			1	1FE	297,300	100.1920	300,576	300,000	298,025		172			5.000	5.093	MN	1,917	15,000	11/22/2011	11/15/2023
45201L-SN-6	IL MFH HSG-SER D			1	1FE	250,000	102.6130	256,533	250,000	250,000					4.800	4.800	JJ	6,000	12,000	09/27/2007	07/01/2028
452252-HP-7	IL TOLL HWY AUTH-A				1FE	1,172,420	120.6100	1,206,100	1,000,000	1,157,428		(14,992)			5.000	2.771	JD	4,167	38,194	01/29/2014	12/01/2022
452256-AX-8	IL UNEMPLOY INS-B			1	1FE	1,105,450	102.0820	1,020,820	1,000,000	1,016,685		(36,475)			5.000	1.295	JD	2,222	50,000	07/19/2012	12/15/2019
454795-AX-3	IN H/E BAPTIS HMS			1	2FE	255,800	104.2220	260,555	250,000	250,632		(695)			5.250	4.949	MN	1,677	13,125	12/09/2005	11/15/2025
454795-AY-1	IN H/E BAPTIS HMS			1	2FE	96,427	104.2220	104,222	100,000	98,959		2,119			5.250	6.502	MN	671	5,250	08/15/2007	11/15/2035
454898-SA-6	IN MUNI PWR-A-REF			1	1FE	1,193,140	116.5260	1,165,260	1,000,000	1,153,999		(18,278)			5.000	2.717	JJ	25,000	50,000	10/26/2012	01/01/2025
45505T-FZ-9	IN SFM-A3			1	1FE	91,056	105.1860	89,408	85,000	85,000					6.450	6.450	JJ	2,741	5,483	10/02/2009	01/01/2040
462590-HH-6	IA STD LN SER 1			1	1FE	244,240	107.5380	268,845	250,000	246,044		390			5.250	5.499	JD	1,094	13,125	11/19/2009	12/01/2022
474553-AK-0	JEFFERSON FIN SFM-D			1	1FE	131,875	102.5350	128,169	125,000	125,000					5.000	5.000	JD	521	6,250	05/15/2007	06/01/2038
474553-AQ-7	JEFFERSON FIN SFM-B			1	1FE	105,550	108.0600	108,060	100,000	100,000					5.700	5.700	JD	475	5,700	12/12/2007	12/01/2048
485106-DR-6	KS CITY SPL OBLG-E-CA				1FE	267,310	72.8070	433,202	595,000	358,170		19,465				5.667	N/A			10/06/2009	02/01/2024
494762-KF-3	KING HSG BIRCH CRK			1	1FE	150,000	107.5680	161,352	150,000	150,000					5.200	5.199	MN	1,300	7,800	08/22/2008	05/01/2028
506488-CH-6	LAFAYETTE SFM MTG BKD			1	1FE	98,957	100.7460	95,709	95,000	95,000					5.350	5.350	MON	424	5,082	06/27/2007	01/01/2041
514045-XQ-1	LANCASTER HOSP-MASONI			1	1FE	262,195	105.1060	262,765	250,000	252,661		(1,367)			5.000	4.388	MN	2,083	12,500	11/14/2006	11/01/2026
534272-A6-6	LINCOLN ELEC SYS-REF			1	1FE	1,249,410	122.2990	1,222,990	1,000,000	1,193,729		(22,936)			5.000	2.235	MS	16,667	50,000	07/13/2012	09/01/2023
544525-QQ-4	LOS ANGELES WTR-C-REF			1	1FE	1,238,690	117.8680	1,178,680	1,000,000	1,185,169		(22,377)			5.000	2.298	JJ	25,000	50,000	07/26/2012	07/01/2026
544552-VX-7	L A HBR DEPT-A-REF			1	1FE	1,178,140	120.0270	1,200,270	1,000,000	1,173,641		(4,499)			5.000	2.911	FA	14,306		09/04/2014	08/01/2026
54626X-BD-9	LA HSG FIN			1	1FE	280,000	107.5940	301,263	280,000	280,000					4.750	4.749	AO	3,325	13,300	10/14/2011	10/01/2029
54627A-BA-4	LA SFM-ZONE A1-HOMOWN			1	1FE	35,914	108.9340	38,127	35,000	35,000					5.850	5.850	JD	171	2,048	02/24/2009	06/01/2038
54627A-CD-7	LA SFM HMOWNR-B-1			1	1FE	53,250	107.9070	53,954	50,000	50,000					5.700	5.700	JD	238	2,850	06/18/2007	12/01/2038
546475-QJ-6	LOUISIANA ST-B-REF			1	1FE	1,141,830	119.4720	1,194,720	1,000,000	1,137,195		(4,635)			5.000	3.281	MN	8,333	9,861	07/11/2014	05/01/2031
546540-MS-1	LA ST UNIV A&M-REF			1	1FE	1,160,920	117.9420	1,179,420	1,000,000	1,157,898		(3,022)			5.000	3.071	JJ	10,417		09/25/2014	07/01/2030
56040P-BR-8	ME EDL STD LN-A-CL A2			1	1FE	135,000	108.6610	146,692	135,000	135,000					5.625	5.624	JD	633	7,594	05/21/2009	12/01/2027
57563R-HN-2	MASS ED FIN AUTH -A			1	1FE	191,105	106.3560	196,759	185,000	185,000					5.250	5.250	JJ	4,856	9,713	11/03/2011	01/01/2028
57563R-KJ-7	MA EDUCTNL FIN-J-AMT				1FE	1,103,650	110.8600	1,108,600	1,000,000	1,068,643		(13,912)			5.000	3.344	JJ	25,000	50,000	06/01/2012	07/01/2019
57586P-V3-7	MA HSG FIN-159			1	1FE	270,000	102.2960	276,199	270,000	270,000					4.050	4.050	JD	911	10,935	03/08/2012	12/01/2032
576000-MS-9	MA SCH BLDG-A-REF				1FE	1,234,770	120.6820	1,206,820	1,000,000	1,174,441		(24,254)			5.000	2.159	FA	18,889	50,000	06/20/2012	08/15/2021

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
592646-5G-4	MET WASH ARPT-A-REF			1	1FE	1,063,300	116.0160	1,160,160	1,000,000	1,055,688		(5,164)			5.000	4.232	AO	12,500	50,000	06/28/2013	10/01/2028
593211-ER-2	MIAMI BEACH HLTH FAC			1	2FE	1,108,640	113.7520	1,137,520	1,000,000	1,105,690		(2,950)			5.000	3.711	MN	6,389	9,861	08/21/2014	11/15/2028
59333P-H5-0	MIAMI DADE AVIATION				1FE	1,121,270	117.4820	1,174,820	1,000,000	1,111,754		(9,516)			5.000	3.350	AO	12,500	25,417	03/13/2014	10/01/2022
59334D-FH-2	MIAMI-DADE W/S-RF-C			1	1FE	101,765	116.4470	116,447	100,000	100,796		(185)			6.000	5.761	AO	1,500	6,000	11/20/2008	10/01/2023
59334K-HB-7	MIAMI-DADE EXPWAY-A				1FE	1,504,688	117.8970	1,473,713	1,250,000	1,455,894		(29,090)			5.000	2.261	JJ	31,250	62,500	03/22/2013	07/01/2021
59447P-N8-0	MICHIGAN ST FIN AUTH				1FE	1,234,365	111.2330	1,223,563	1,100,000	1,232,356		(2,010)			5.000	2.351	MN	4,125		11/21/2014	11/01/2019
59447P-NG-2	MI ST FIN AUTH-B-REF			1	1FE	1,178,650	113.0460	1,130,460	1,000,000	1,106,413		(29,168)			5.000	1.846	JJ	25,000	50,000	06/27/2012	07/01/2021
594614-Y4-5	MI BLDG ZERO-FSA-CR			1	1FE	157,870	58.2800	291,400	500,000	232,958		14,614				6.585	N/A			10/01/2008	10/15/2026
59465H-LD-6	MI HOSP-A-MIDMICHIGAN			1	1FE	262,195	120.7230	301,808	250,000	257,002		(1,370)			6.125	5.403	JD	1,276	15,313	11/16/2010	06/01/2034
59465M-B3-8	MI HSG DEV AUTH-A2			1	1FE	250,000	103.3160	258,290	250,000	250,000					4.625	4.625	AO	2,891	11,563	02/08/2012	10/01/2041
59465M-VH-5	MI HSG-NON AMT-A			1	1FE	308,850	104.6430	313,929	300,000	304,469		(1,061)			5.375	4.935	AO	4,031	16,125	06/24/2010	10/01/2029
594695-V9-6	MI TRUNK LINE-REF				1FE	1,223,480	116.3890	1,163,890	1,000,000	1,150,635		(29,375)			5.000	1.759	MN	6,389	50,000	06/27/2012	11/15/2019
594746-LS-6	MI TECH UNV-TXB-A-BAB			1	1FE	385,000	103.7840	399,568	385,000	385,000					5.569	5.568	AO	5,360	21,441	10/29/2010	10/01/2025
598776-AA-0	MILAN 21ST CENT SBC				1FE	422,218	118.3220	485,120	410,000	410,000					6.250	6.250	JJ	11,816	25,625	07/06/2010	01/15/2027
60415N-5G-3	MN HFA NON AMT			1	1FE	60,000	104.5180	62,711	60,000	60,000					5.100	5.100	JJ	1,530	3,060	11/06/2009	01/01/2040
60416H-NY-6	MN HGR ED-6-W-UNIV ST			1	1FE	250,000	109.5130	273,783	250,000	250,000					6.000	5.999	AO	3,750	15,000	11/26/2008	10/01/2025
605155-AF-7	MISSION DEV WST -ADJ			1	1FE	1,000,000	101.3530	1,013,530	1,000,000	1,000,000					2.500	6.000	FA	10,417		07/31/2014	08/01/2020
60534T-ND-3	MS DEV BK SPL OBLG-C				1FE	1,226,260	121.7740	1,217,740	1,000,000	1,198,387		(17,047)			5.000	2.721	JJ	25,000	50,000	04/10/2013	01/01/2025
60535G-AW-2	MS HM CORP			1	1FE	165,000	105.4780	174,039	165,000	165,000					4.550	4.550	JD	626	7,508	11/05/2010	12/01/2031
60535Q-EM-8	MS SFM -SER C-1			1	1FE	85,000	104.7130	83,770	80,000	80,000					5.600	5.600	JD	373	4,480	05/23/2007	06/01/2038
60535Q-GF-1	MS HM SFM SER D-1			1	1FE	32,265	106.8680	32,060	30,000	30,000					6.100	6.100	JD	153	1,830	06/28/2007	06/01/2038
60636X-2Q-5	MO HSG DEV-A			1	1FE	85,000	106.2740	90,333	85,000	85,000					5.200	5.199	MS	1,473	4,420	06/17/2009	09/01/2031
61212R-M3-7	MT BRD HSG-SF PROG-A			1	1FE	109,547	104.6100	109,841	105,000	105,000					5.500	5.500	JD	481	5,775	10/14/2010	12/01/2039
63968A-VF-9	NE PUB PWR-C			1	1FE	1,160,840	112.0850	1,120,850	1,000,000	1,095,035		(30,599)			5.000	1.735	JJ	25,000	50,000	10/17/2012	01/01/2022
641279-GB-4	NV SFM-B			1	1FE	30,000	104.0530	31,216	30,000	30,000					5.000	4.999	AO	375	1,500	11/05/2009	10/01/2034
644614-ST-7	NH HLTH			1	1FE	510,095	109.6740	548,370	500,000	503,300		(1,095)			5.250	4.990	AO	6,563	26,250	12/05/2007	10/01/2023
64469D-JK-8	NH SFM-E-AMT-AQUIS			1	1FE	95,454	105.2070	94,686	90,000	90,000					6.625	6.625	JJ	2,981	5,963	08/15/2008	07/01/2038
64469D-LA-7	NH NFA SFM			1	1FE	195,000	105.2830	205,302	195,000	195,000					5.375	5.375	JJ	5,241	10,481	07/24/2009	07/01/2034
646129-3K-0	NJ HSG-SFH-CC			1	1FE	160,000	105.0880	168,141	160,000	160,000					5.000	4.999	AO	2,000	8,000	10/22/2009	10/01/2034
646129-7A-8	NJ HSG & MTG-B			1	1FE	235,000	105.5200	247,972	235,000	235,000					4.500	4.499	AO	2,644	10,575	12/09/2011	10/01/2030
646139-4X-0	NJ TURNPIKE-A			1	1FE	1,150,640	118.5830	1,185,830	1,000,000	1,142,941		(7,699)			5.000	3.240	JJ	30,417		05/14/2014	01/01/2028
647200-C4-4	NM MTG-SFM-I-C-1B			1	1FE	250,000	105.4140	263,535	250,000	250,000					5.125	5.124	MS	4,271	12,813	07/02/2009	09/01/2028
64971Q-W8-2	NYC TRANS FIN AUTH-F1				1FE	1,237,860	120.2690	1,202,690	1,000,000	1,194,989		(25,346)			5.000	2.031	FA	20,833	50,000	03/22/2013	02/01/2022
64986A-Z9-5	NY ENVRNMNTL-A-REF			1	1FE	1,094,970	121.5490	1,215,490	1,000,000	1,083,001		(8,169)			5.000	3.841	JD	2,222	50,000	06/27/2013	06/15/2027
64986U-JV-0	NY HSG AGY-D			1	1FE	400,000	105.1110	420,444	400,000	400,000					4.875	4.875	MN	3,250	19,500	10/14/2011	11/01/2042
649907-CX-8	NY DORM AUTH-H				1FE	1,220,260	116.9470	1,169,470	1,000,000	1,161,799		(26,309)			5.000	2.005	AO	12,500	50,000	10/03/2012	10/01/2020
650009-ZV-8	NY THRUWAY-J			1	1FE	1,106,930	117.8930	1,178,930	1,000,000	1,098,677		(8,253)			5.000	3.701	JJ	25,000	20,139	01/23/2014	01/01/2027
650035-A5-7	NY ST URBAN DEV-A-2				1FE	1,235,710	121.8010	1,218,010	1,000,000	1,197,439		(21,599)			5.000	2.340	MS	14,722	50,000	03/14/2013	03/15/2023
658203-S9-6	NC PWR AGY 1-A-REF				1FE	1,219,340	114.0760	1,140,760	1,000,000	1,146,037		(35,389)			5.000	1.246	JJ	25,000	50,000	11/30/2012	01/01/2019
658909-BE-5	NORTH DAKOTA HSG -E			1	1FE	60,000	100.0000	60,000	60,000	60,000					5.050	5.050	JJ	1,515	3,030	11/10/2010	07/01/2040
662834-GP-9	NORTH TX WTR-ROCKWALL			1	1FE	147,497	113.7270	170,591	150,000	148,628		211			5.500	5.699	JD	688	8,250	11/26/2008	06/01/2020
66285W-LQ-7	N TEXAS TOLLWAY-A-REF				1FE	1,187,350	120.2770	1,202,770	1,000,000	1,185,240		(2,110)			5.000	2.670	JJ	5,694		11/07/2014	01/01/2024
66285W-LW-4	N TOLLWAY-PREREF-A			1	1	158,759	114.8650	178,041	155,000	156,477		(27)			6.000	5.650	JJ	4,650		01/05/2009	01/01/2020
66285W-MC-7	N TOLLWAY-UNREF-A			1	1FE	20,485	113.0610	22,612	20,000	20,191		(3)			6.000	5.650	JJ	600		01/05/2009	01/01/2020
66483P-AH-4	N CALIF GAS-LIBOR			13	1FE	87,580	90.7160	226,790	250,000	124,565		10,032			0.877	6.900	JAJO	553	2,203	05/17/2007	07/01/2027
677521-Q8-2	OHIO-A-REF-ADMIN BLDG				1FE	1,223,990	118.7460	1,187,460	1,000,000	1,181,520		(24,794)			5.000	2.100	AO	12,500	50,000	03/27/2013	10/01/2021
677555-YD-0	OH ECON-6-OH ENTERPRS				1FE	100,000	101.2090	101,209	100,000	100,000					7.750	7.748	MJSD	646	7,750	12/12/2008	12/01/2015
67756Q-JB-4	OH HFA-MTG-BKD-F			1	1FE	5,000	100.7470	5,037	5,000	5,000					5.450	5.449	MS	91	273	08/08/2008	09/01/2033
67756Q-LF-2	OH HFA MTG-BKD-SER C			1	1FE	135,000	108.6010	146,611	135,000	135,000					5.200	5.199	MS	2,340	7,020	06/26/2009	09/01/2029
67756Q-MV-6	OH HFA-MTG-F			1	1FE	125,000	105.2640	131,580	125,000	125,000					4.750	4.749	MS	1,979	5,938	10/28/2009	09/01/2029
686430-EJ-4	ORLANDO REDEV-C-BABS			1	1FE	553,750	112.0250	560,125	500,000	534,427		(6,265)			7.500	5.793	MS	12,500	37,500	09/14/2011	09/01/2029
708692-AJ-7	PA ECON WST MGMT-A				1FE	1,000,000	100.1220	1,001,220	1,000,000	1,000,000					2.625	2.625	MN	4,229		10/31/2014	11/01/2021
70869V-AF-1	PA ST ECON DEV-A				1FE	1,241,820	116.1680	1,161,680	1,000,000	1,163,660		(35,141)			5.000	1.249	JJ	25,000	50,000	10/03/2012	07/01/2019
708796-WP-8	PA HSG-SFM-110B			1	1FE	261,300	100.3600	260,936	260,000	260,000					4.750	4.750	AO	3,088	12,350	09/15/2011	10/01/2039
71323M-CB-6	PEORIA BLDG-CABS-SD #			1	1FE	134,678	83.2400	208,100	250,000	183,595		9,334				5.287	N/A			01/22/2009	12/01/2020
721876-SS-0	PIMA CO SWR			1	1FE	1,160,740	120.7070	1,207,070	1,000,000	1,147,394		(13,346)			5.000	3.021	JJ	25,000	19,306	01/23/2014	07/01/2024
735000-QQ-7	PORT OAKLAND-P-AMT			1	1FE	1,144,540	115.3950	1,153,950	1,000,000	1,114,439		(13,628)			5.000	3.234	MN	8,333	50,000	09/28/2012	05/01/2025
735389-RE-0	PORT SEATTLE-A-REF			1	1FE	1,102,950	118.3530	1,183,530	1,000,000	1,088,730		(9,987)			5.000	3.650	FA	20,833	50,000	07/19/2013	08/01/2025

SCHEDULE D - PART 1

Showing All Long-Term **BONDS** Owned December 31 of Current Year

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book / Adjusted Carrying Value 12	Change in Book / Adjusted Carrying Value 13	Change in Book / Adjusted Carrying Value 14	Change in Book / Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond CHAR	NAIC Designation	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
74526Q-ZL-9	PR ELEC-REF-DDD				5FE	518,220	51.8750	518,750	1,000,000	518,365		(15,061)	575,037		5.000	19.743	JJ	25,000	50,000	07/23/2012	07/01/2020
764440-GE-7	RICHMOND JT PWRS-B				1FE	541,250	113.2760	566,380	500,000	524,060		(4,381)			8.500	7.228	JJ	21,250	42,500	08/03/2010	07/01/2019
79353G-AB-7	ST TAMMANY SFM HOMW-A			1	1FE	24,724	100.5910	24,264	24,121	24,121					5.250	5.250	MON	106	1,266	08/06/2007	12/01/2039
796253-2E-1	SAN ANTONIO ELEC-REF				1FE	1,233,050	119.3350	1,193,350	1,000,000	1,167,485		(25,588)			5.000	2.057	FA	20,833	50,000	05/23/2012	02/01/2021
836753-JC-8	S BROWARD HOSP-REF			1	1FE	200,710	111.3740	222,748	200,000	200,311		(83)			5.250	5.199	MN	1,750	10,500	04/23/2009	05/01/2022
838810-BV-0	S MIAMI HLTH BAPTIST			1	1FE	256,640	108.7310	271,828	250,000	252,008		(704)			5.000	4.671	FA	4,722	12,500	04/27/2007	08/15/2032
874458-JA-1	TALLAHASSEE-REF				1FE	1,239,710	118.3200	1,183,200	1,000,000	1,176,470		(28,935)			5.000	1.758	AO	12,500	50,000	10/17/2012	10/01/2020
875906-MU-0	TARRANT HLTH SER B			1	1FE	254,460	110.4150	276,038	250,000	251,482		(463)			5.000	4.780	JD	1,042	12,500	06/13/2007	12/01/2027
88256C-EX-3	TX MUN GAS-SR LIEN-D				2FE	177,191	124.2130	229,794	185,000	178,950		323			6.250	6.651	JD	514	11,563	07/31/2008	12/15/2026
891368-DD-1	TORRANCE HOSP-A-TORRA			1	2FE	177,672	100.2550	170,434	170,000	170,000					5.500	5.500	JD	779	9,350	07/23/2007	06/01/2031
89602N-ZW-7	TRIBORO BRDG-B				1FE	1,232,700	116.6960	1,166,960	1,000,000	1,158,575		(31,066)			5.000	1.602	MN	6,389	50,000	08/03/2012	11/15/2019
91802R-AK-5	UTIL DEV SEC-TE			1	1FE	1,082,550	120.0080	1,200,080	1,000,000	1,075,830		(6,473)			5.000	3.985	JD	2,222	49,583	12/12/2013	12/15/2031
927790-FM-2	VA TRANSPTRN-B-GANS				1FE	1,232,940	117.5420	1,175,420	1,000,000	1,161,706		(29,459)			5.000	1.735	MS	14,722	50,000	07/20/2012	03/15/2020
946363-KD-9	WAYNE TWP SCH BLDG				1FE	1,166,670	117.9650	1,179,650	1,000,000	1,152,677		(13,993)			5.000	2.611	JJ	23,056	12,500	03/13/2014	01/15/2022
95648V-AT-6	WV SLDWST-A-APPALACHI			3	2FE	350,000	101.5480	355,418	350,000	350,000					2.250	2.249	MS	2,625	7,875	07/30/2012	01/01/2041
959767-DT-8	WSTRN TWPS UTIL AUTH				1FE	943,808	117.1220	913,552	780,000	907,707		(16,537)			5.000	2.441	JJ	19,500	39,000	10/11/2012	01/01/2022
97710V-V8-8	WI H/E FACS-WHEATON			1	2FE	263,333	105.7700	264,425	250,000	252,649		(1,542)			5.125	4.440	FA	4,840	12,813	12/04/2006	08/15/2023
977123-B6-4	WI TRANSPRTN REV-2				1FE	1,235,130	117.7320	1,177,320	1,000,000	1,163,772		(28,032)			5.000	1.854	JJ	25,000	50,000	05/31/2012	07/01/2020
98972L-MJ-7	ZIONSVILLE SCHS-B-REF				1FE	1,215,900	122.3060	1,223,060	1,000,000	1,210,913		(4,987)			5.000	2.501	JJ	12,639		08/27/2014	07/15/2024
2599999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Issuer Obligations						84,136,355	XXX	85,624,685	76,371,584	82,408,616	0	(862,359)	575,037	0	XXX	XXX	XXX	1,092,883	2,888,754	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities																					
022171-AR-3	ALUM ROCK ELEM SD-A			1	1FE	112,328	107.3520	118,087	110,000	111,641		(257)			5.470	5.151	JD	501	6,017	03/05/2012	06/01/2026
507476-AW-9	LAKE ARROWHEAD			1	1FE	246,230	112.9220	282,305	250,000	246,680		93			5.250	5.360	AO	3,281	13,125	11/25/2009	10/01/2034
59333M-NR-2	MIAMI ETC SCH SER B			1	1FE	249,063	108.0060	270,015	250,000	249,592		359			5.000	5.094	MN	2,083	12,500	07/12/2010	11/01/2025
661193-BY-7	N MONTEREY USD-QSCB				1FE	500,000	108.8430	544,215	500,000	500,000					6.500	6.499	JD	2,708	32,500	07/14/2010	06/01/2020
684517-QC-2	ORANGE CNTY FL SCH BR			1	1FE	1,189,630	119.6010	1,196,010	1,000,000	1,189,630					5.000	2.900	FA			12/10/2014	08/01/2028
735348-DB-7	PORT ST LUCIE COPS-RF			1	1FE	254,603	115.4310	288,578	250,000	252,035		(483)			6.250	5.999	MS	5,208	15,625	09/25/2008	09/01/2027
796886-AW-9	SAN BRUNO COPS POLICE			1	1FE	251,000	100.2660	250,665	250,000	250,000					5.250	5.250	FA	5,469	13,125	10/05/2009	02/01/2027
2899999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Other Loan-Backed and Structured Securities						2,802,853	XXX	2,949,875	2,610,000	2,799,578	0	(288)	0	0	XXX	XXX	XXX	19,251	92,892	XXX	XXX
3199999 - Bonds - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions - Subtotals - U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies of Governments and Their Political Subdivisions						86,939,207	XXX	88,574,560	78,981,584	85,208,193	0	(862,648)	575,037	0	XXX	XXX	XXX	1,112,135	2,981,646	XXX	XXX
7799999 - Bonds - Total Bonds - Subtotals - Issuer Obligations						101,161,894	XXX	103,212,174	92,499,584	99,192,114	0	(1,056,523)	575,037	0	XXX	XXX	XXX	1,288,847	3,487,194	XXX	XXX
8099999 - Bonds - Total Bonds - Subtotals - Other Loan-Backed and Structured Securities						2,802,853	XXX	2,949,875	2,610,000	2,799,578	0	(288)	0	0	XXX	XXX	XXX	19,251	92,892	XXX	XXX
8399999 Subtotals - Total Bonds						103,964,747	XXX	106,162,049	95,109,584	101,991,692	0	(1,056,812)	575,037	0	XXX	XXX	XXX	1,308,098	3,580,086	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All **PREFERRED STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number Of Shares	Par Value Per Share	Rate Per Share	Book/ 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 (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change In B./A.C.V. (15+16-17)	Total Foreign Exchange Change In B./A.C.V.	NAIC Desig-nation	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																				
060505-59-1	BANK OF AMERICA CORP			30,000.000	25.00	20.300	528,696	20.300	609,000	562,338		30,417		9,400			9,400		P3LFE	02/01/2013
106776-11-5	BREITBURN ENERGY PARTNER			10,000.000	25.00	21.450	186,132	21.450	214,500	186,132	1,719						0			12/08/2014
446150-40-1	HUNTINGTON BANCSHARES			600.000	1,000.00	1,330.000	726,182	1,330.000	798,000	726,182	12,750	51,000					0		P3LFE	10/17/2013
493267-40-5	KEYCORP			4,000.000	100.00	130.520	432,430	130.520	522,080	432,430		31,000					0		P3LFE	08/28/2012
8499999 - Industrial and Miscellaneous (Unaffiliated)							1,873,439	XXX	2,143,580	1,907,082	14,469	112,417	0	9,400	0	0	9,400	0	XXX	XXX
8999999 Total Preferred Stocks							1,873,439	XXX	2,143,580	1,907,082	14,469	112,417	0	9,400	0	0	9,400	0	XXX	XXX

SCHEDULE D - PART 2 - SECTION 2

Showing all **COMMON STOCKS** Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book / Adjusted Carrying Value	Rate per Share Used To Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
Industrial and Miscellaneous (Unaffiliated)																	
002824-10-0	ABBOTT LABORATORIES			4,000.000	180,080	45.020	180,080	114,914		3,520		26,760		26,760		L	01/11/2013
00287Y-10-9	ABBVIE INC			5,000.000	327,200	65.440	327,200	154,057		8,300		63,150		63,150		L	01/11/2013
007924-10-3	AEGON N.V.-NY REG SHR		R	45,000.000	337,500	7.500	337,500	352,663		7,936		(66,847)		(66,847)		L	08/27/2014
037833-10-0	APPLE INC			11,900.000	1,313,522	110.380	1,313,522	860,940		21,964		371,697		371,697		L	01/28/2014
054937-10-7	BB&T CORP			6,000.000	233,340	38.890	233,340	225,821		960		7,519		7,519		L	11/14/2014
060505-10-4	BANK OF AMERICA CORP			50,000.000	894,500	17.890	894,500	319,011		6,000		116,000		116,000		L	01/23/2012
126408-10-3	CSX CORP			20,000.000	724,600	36.230	724,600	525,363		12,600		149,200		149,200		L	12/03/2013
14040H-10-5	CAPITAL ONE FINANCIAL CORP			4,000.000	330,200	82.550	330,200	322,897		600		7,303		7,303		L	11/13/2014
200340-10-7	COMERICA INC			6,000.000	281,040	46.840	281,040	291,141	900	720		(10,101)		(10,101)		L	12/22/2014
20825C-10-4	CONOCOPHILLIPS			4,000.000	276,240	69.060	276,240	259,439		11,360		16,801		16,801		L	02/07/2014
30231G-10-2	EXXON MOBIL CORP			5,000.000	462,250	92.450	462,250	427,128		12,870		(32,886)		(32,886)		L	02/07/2014
345370-86-0	FORD MOTOR CO			40,000.000	620,000	15.500	620,000	630,607		15,000		(13,622)		(13,622)		L	08/27/2014
397624-20-6	GREIF INC-CL B			9,000.000	443,340	49.260	443,340	472,017	5,580	18,220		(66,833)		(66,833)		L	12/02/2014
428236-10-3	HEWLETT-PACKARD CO			15,000.000	601,950	40.130	601,950	342,422	2,400	8,793		176,941		176,941		L	01/22/2014
458140-10-0	INTEL CORP			15,000.000	544,350	36.290	544,350	325,514		13,500		155,025		155,025		L	09/03/2013
459200-10-1	INTL BUSINESS MACHINES CORP			2,000.000	320,880	160.440	320,880	343,918		2,200		(23,038)		(23,038)		L	10/21/2014
46625H-10-0	JPMORGAN CHASE & CO			15,000.000	938,700	62.580	938,700	714,601		17,600		54,498		54,498		L	08/27/2014
493267-10-8	KEYCORP			30,000.000	417,000	13.900	417,000	386,662		6,900		30,338		30,338		L	08/27/2014
594918-10-4	MICROSOFT CORP			8,000.000	371,600	46.450	371,600	213,600		9,200		72,320		72,320		L	01/11/2013
66987V-10-9	NOVARTIS AG-SPONSORED ADR		R	2,500.000	231,650	92.660	231,650	153,823		5,846		30,700		30,700		L	01/11/2013
693475-10-5	PNC FINANCIAL SERVICES GROUP			1,800.000	164,214	91.230	164,214	153,587		864		10,627		10,627		L	09/10/2014
700658-10-7	PARK NATIONAL CORP			6,000.000	530,880	88.480	530,880	398,576		16,920		38,156		38,156		L	09/26/2014
717081-10-3	PFIZER INC			5,000.000	155,750	31.150	155,750	139,654		1,300		16,096		16,096		L	10/16/2014
718546-10-4	PHILLIPS 66			3,000.000	215,100	71.700	215,100	212,401		1,000		2,699		2,699		L	11/14/2014
7591EP-10-0	REGIONS FINANCIAL CORP			50,000.000	528,000	10.560	528,000	507,235	1,750			20,765		20,765		L	12/23/2014
780259-20-6	ROYAL DUTCH SHELL-SPON ADR-A		R	10,000.000	669,500	66.950	669,500	668,741		31,620		(43,200)		(43,200)		L	10/31/2013
867914-10-3	SUNTRUST BANKS INC			8,000.000	335,200	41.900	335,200	317,783		1,200		17,417		17,417		L	12/11/2014
881624-20-9	TEVA PHARMACEUTICAL-SP ADR		R	4,000.000	230,040	57.510	230,040	154,852		4,606		69,720		69,720		L	09/03/2013
904784-70-9	UNILEVER N V -NY SHARES		R	15,500.000	605,120	39.040	605,120	611,576		18,924		(10,707)		(10,707)		L	02/07/2014
9099999 - Industrial and Miscellaneous (Unaffiliated)					13,283,746	XXX	13,283,746	10,600,944	10,630	260,523	0	1,186,498	0	1,186,498	0	XXX	XXX
Mutual Funds																	
78462F-10-3	SPDR S&P 500 ETF TRUST			1,500.000	308,310	205.540	308,310	312,722				(4,412)		(4,412)		L	12/23/2014
81369Y-50-6	ENERGY SELECT SECTOR SPDR			3,000.000	237,480	79.160	237,480	240,121				(2,641)		(2,641)		L	12/22/2014
81369Y-60-5	FINANCIAL SELECT SECTOR SPDR			10,000.000	247,300	24.730	247,300	250,930				(3,630)		(3,630)		L	12/23/2014
9299999 - Mutual Funds					793,090	XXX	793,090	803,773	0	0	0	(10,683)	0	(10,683)	0	XXX	XXX
Money Market Mutual Funds																	
000000-00-0	RJ BANK DEPOSIT PROGRAM MONEY MARKET FUN			1,467,083.850	1,467,084	1.000	1,467,084	1,467,084		22				0		V	12/31/2014
58510R-80-4	MEEDER MONEY MARKET FD-INST			1,499,170.110	1,499,170	1.000	1,499,170	1,499,170	291					0		V	12/11/2014
608993-85-3	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT			225,101.970	225,102	1.000	225,102	225,102		100				0		V	12/01/2014
996085-25-4	DREYFUS CASH MGMT FUND			1.900	2	1.000	2	2						0		V	12/15/2014
9399999 - Money Market Mutual Funds					3,191,358	XXX	3,191,358	3,191,358	291	122	0	0	0	0	0	XXX	XXX
9799999 Total Common Stocks					17,268,194	XXX	17,268,194	14,596,075	10,921	260,645	0	1,175,815	0	1,175,815	0	XXX	XXX
9899999 Total Preferred and Common Stocks					19,141,633	XXX	19,411,774	16,503,156	25,390	373,062	0	1,185,215	0	1,185,215	0	XXX	XXX

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

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
912828-KD-1	US TREASURY N/B		07/10/2014	BARCLAYS CAPITAL INC	XXX	210,641	200,000	2,218
912828-KQ-2	US TREASURY N/B		12/03/2014	BANC / AMERICA SECUR. LLC, MONT.	XXX	321,176	300,000	492
0599999 - Bonds - U.S. Governments						531,816	500,000	2,710
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)								
494791-RA-6	KING CNTY WA PUBLIC H		11/14/2014	Piper Jaffrey Co.	XXX	1,139,820	1,000,000	
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						1,139,820	1,000,000	0
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
02765U-FZ-2	AMERICAN MUNI PWR		12/19/2014	RBC CAPITAL MARKETS	XXX	1,165,790	1,000,000	
040507-PH-2	ARIZONA ST HLTH FACS		12/17/2014	MORGAN STANLEY & CO INC, NY	XXX	1,157,720	1,000,000	
052398-EJ-9	AUSTIN ARPT SYS		12/10/2014	CITIGROUP GLOBAL MARKETS INC.	XXX	1,143,870	1,000,000	
16756K-EG-8	CHICAGO MTR FUEL TAX		06/06/2014	LOOP CAPITAL MARKETS LLC	XXX	1,099,400	1,000,000	
283822-FR-0	EL PASO WTR/SWR-REF		01/15/2014	RAYMOND JAMES/FI	XXX	1,134,550	1,000,000	
452252-HP-7	IL TOLL HWY AUTH-A		01/29/2014	GOLDMAN SACHS & CO, NY	XXX	1,172,420	1,000,000	
544552-VX-7	L A HBR DEPT-A-REF		09/04/2014	FUNB FUNDS II	XXX	1,178,140	1,000,000	
546475-QJ-6	LOUISIANA ST-B-REF		08/01/2014	VARIOUS	XXX	1,141,830	1,000,000	
546540-MS-1	LA ST UNIV A&M-REF		09/25/2014	RAYMOND JAMES/FI	XXX	1,160,920	1,000,000	
593211-ER-2	MIAMI BEACH HLTH FAC		08/21/2014	RAYMOND JAMES/FI	XXX	1,108,640	1,000,000	
59333P-H5-0	MIAMI DADE AVIATION		03/13/2014	GOLDMAN SACHS & CO, NY	XXX	1,121,270	1,000,000	
59447P-N8-0	MICHIGAN ST FIN AUTH		11/21/2014	Merrill Lynch	XXX	1,234,365	1,100,000	
605155-AF-7	MISSION DEV WST -ADJ		07/31/2014	Merrill Lynch	XXX	1,000,000	1,000,000	
646139-4X-0	NJ TURNPIKE-A		05/14/2014	GOLDMAN SACHS & CO, NY	XXX	1,150,640	1,000,000	
650009-ZV-8	NY THRUWAY-J		01/23/2014	BARCLAYS CAPITAL INC	XXX	1,106,930	1,000,000	
66285W-LQ-7	N TEXAS TOLLWAY-A-REF		11/07/2014	Merrill Lynch	XXX	1,187,350	1,000,000	
66285W-LW-4	N TOLLWAY-PREREF-A		12/03/2014	Unknown	XXX	156,504	155,000	3,927
66285W-MC-7	N TOLLWAY-UNREF-A		12/03/2014	Unknown	XXX	20,194	20,000	507
684517-QC-2	ORANGE CNTY FL SCH BR		12/10/2014	CITIGROUP GLOBAL MARKETS INC.	XXX	1,189,630	1,000,000	
708692-AJ-7	PA ECON WST MGMT-A		11/01/2014	Adjustment	XXX	1,000,000	1,000,000	
721876-SS-0	PIMA CO SWR		02/01/2014	Adjustment	XXX	1,160,740	1,000,000	
946363-KD-9	WAYNE TWP SCH BLDG		04/01/2014	Adjustment	XXX	1,166,670	1,000,000	
98972L-MJ-7	ZIONSVILLE SCHS-B-REF		09/01/2014	VARIOUS	XXX	1,215,900	1,000,000	
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						24,173,473	21,275,000	4,433
8399997 - Bonds - Subtotals - Bonds - Part 3						25,845,109	22,775,000	7,144
8399999 - Bonds - Subtotals - Bonds						25,845,109	22,775,000	7,144
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)								
106776-11-5	BREITBURN ENERGY PARTNER		12/08/2014	RAYMOND JAMES & ASSOCIATES	10,000.000	186,132		
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						186,132	XXX	0
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 3						186,132	XXX	0
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						186,132	XXX	0
Common Stocks - Industrial and Miscellaneous (Unaffiliated)								
007924-10-3	AEGON N.V.-NY REG SHR	R	09/01/2014	VARIOUS	15,000.000	119,947	XXX	
037833-10-0	APPLE INC		01/28/2014	Paine Webber	450.000	240,550	XXX	
054937-10-7	BB&T CORP		11/14/2014	RAYMOND JAMES & ASSOCIATES	6,000.000	225,821	XXX	
14040H-10-5	CAPITAL ONE FINANCIAL CORP		11/13/2014	RAYMOND JAMES & ASSOCIATES	4,000.000	322,897	XXX	
200340-10-7	COMERICA INC		12/22/2014	RAYMOND JAMES & ASSOCIATES	6,000.000	291,141	XXX	
20825C-10-4	CONOCOPHILLIPS		02/07/2014	Paine Webber	4,000.000	259,439	XXX	
30231G-10-2	EXXON MOBIL CORP		02/07/2014	Paine Webber	1,000.000	90,336	XXX	
345370-86-0	FORD MOTOR CO		09/01/2014	VARIOUS	20,000.000	325,022	XXX	
397624-20-6	GREIF INC-CL B		12/02/2014	VARIOUS	4,000.000	216,323	XXX	
428236-10-3	HEWLETT-PACKARD CO		01/22/2014	Paine Webber	2,500.000	75,259	XXX	
459200-10-1	INTL BUSINESS MACHINES CORP		10/21/2014	RAYMOND JAMES & ASSOCIATES	2,000.000	343,918	XXX	
46625H-10-0	JPMORGAN CHASE & CO		09/01/2014	VARIOUS	5,000.000	299,402	XXX	
493267-10-8	KEYCORP		09/01/2014	VARIOUS	30,000.000	386,662	XXX	
693475-10-5	PNC FINANCIAL SERVICES GROUP		09/10/2014	RAYMOND JAMES & ASSOCIATES	1,800.000	153,587	XXX	
700658-10-7	PARK NATIONAL CORP		09/26/2014	VARIOUS	2,000.000	152,444	XXX	
717081-10-3	PFIZER INC		10/16/2014	RAYMOND JAMES & ASSOCIATES	5,000.000	139,654	XXX	
718546-10-4	PHILLIPS 66		11/14/2014	RAYMOND JAMES & ASSOCIATES	3,000.000	212,401	XXX	
7591EP-10-0	REGIONS FINANCIAL CORP		12/23/2014	RAYMOND JAMES & ASSOCIATES	50,000.000	507,235	XXX	
867914-10-3	SUNTRUST BANKS INC		12/11/2014	RAYMOND JAMES & ASSOCIATES	8,000.000	317,783	XXX	
904784-70-9	UNILEVER N V -NY SHARES	R	02/07/2014	Paine Webber	3,000.000	112,952	XXX	

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						4,792,773	XXX	0
Common Stocks - Mutual Funds								
78462F-10-3	SPDR S&P 500 ETF TRUST		12/23/2014	RAYMOND JAMES & ASSOCIATES	1,500.000	312,722	XXX	
81369Y-50-6	ENERGY SELECT SECTOR SPDR		12/22/2014	RAYMOND JAMES & ASSOCIATES	3,000.000	240,121	XXX	
81369Y-60-5	FINANCIAL SELECT SECTOR SPDR		12/23/2014	RAYMOND JAMES & ASSOCIATES	10,000.000	250,930	XXX	
9299999 - Common Stocks - Mutual Funds						803,773	XXX	0
Common Stocks - Money Market Mutual Funds								
000000-00-0	RJ BANK DEPOSIT PROGRAM MONEY MARKET FUN		12/31/2014	Direct	1,602,142.340	1,602,142	XXX	
58510R-80-4	MEEDER MONEY MARKET FD-INST		12/11/2014	Direct	13,896,861.790	13,896,862	XXX	
608993-85-3	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT		12/01/2014	Direct	50,194.670	50,195	XXX	
90499A-92-4	DEPOSIT UBS AG D025		03/01/2014	Adjustment	(7,696.880)	(7,697)	XXX	
996085-25-4	DREYFUS CASH MGMT FUND		12/15/2014	Direct	1.900	2	XXX	
9399999 - Common Stocks - Money Market Mutual Funds						15,541,504	XXX	0
9799997 - Common Stocks - Subtotals - Common Stocks - Part 3						21,138,050	XXX	0
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						22,193,909	XXX	0
9799999 - Common Stocks - Subtotals - Common Stocks						43,331,958	XXX	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						43,518,091	XXX	0
9999999 Totals						69,363,200	XXX	7,144

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds - U.S. Governments																				
912828-LZ-1	US TREASURY N/B		12/01/2014	VARIOUS		365,000	365,000	379,972	371,064		(6,064)		(6,064)		365,000			0	7,756	11/30/2014
912828-QU-7	US TREASURY N/B		07/15/2014	Maturity		200,000	200,000	201,415	200,302		(302)		(302)		200,000			0	1,250	07/15/2014
0599999 - Bonds - U.S. Governments						565,000	565,000	581,387	571,367	0	(6,367)	0	(6,367)	0	565,000	0	0	0	9,006	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)																				
717883-LV-2	PHILA SD-A-QSCB		10/22/2014	VARIOUS		266,897	250,000	250,000	250,000				0		250,000		16,897	16,897	17,179	09/01/2030
895793-CV-7	TRIAD SD-TXB-ENERGY C		12/01/2014	Redemption		15,000	15,000	15,000	15,000				0		15,000			0	788	12/01/2025
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)						281,897	265,000	265,000	265,000	0	0	0	0	0	265,000	0	16,897	16,897	17,967	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
01030R-GS-5	ALABAMA HSG FIN AUTH		10/01/2014	Redemption		10,000	10,000	10,000	10,000				0		10,000			0	394	10/01/2028
01030R-GU-0	ALABAMA HSG FIN AUTH		10/01/2014	Redemption		15,000	15,000	15,333	15,000				0		15,000			0	672	10/01/2039
011832-YM-8	AK HSG-GEN HSG-A		12/01/2014	Redemption		110,000	110,000	110,385	110,077		(77)		(77)		110,000			0	5,775	12/01/2041
19464H-CU-3	COLLIER MFH-C-GOODLET		08/15/2014	Redemption		20,000	20,000	20,000	20,000				0		20,000			0	788	08/15/2015
196479-QJ-1	CO HSG SFM-CL I-SER A		11/03/2014	Redemption		35,000	35,000	35,000	35,000				0		35,000			0	1,513	11/01/2029
196483-AY-7	CO SFM-A5		05/01/2014	Redemption		5,000	5,000	4,969	5,000				0		5,000			0	125	11/01/2034
220245-ST-2	CORPUS CHRISTIE UTIL		07/31/2014	BONY/GRIFFIN KUBIK STEPHENS		1,151,380	1,000,000	1,198,100	1,161,940		(20,315)		(20,315)		1,141,625		9,755	9,755	52,222	07/15/2018
23226R-AB-6	CUYAHOGA HSG-R H MYER		09/22/2014	Redemption		6,600	6,600	6,798	6,600				0		6,600			0	285	03/20/2042
246395-XA-0	DE HSG AUTH-SFM-CABS		11/01/2014	Redemption		14,843	35,000	12,994	14,431		346		346		14,778		65	65		07/01/2031
248297-BU-6	DENHAM ETC SFM MTG		12/01/2014	Redemption		10,952	10,952	11,427	10,952				0		10,952			0	346	11/01/2040
258174-AQ-4	DORCHESTER SD #2-GROW		12/01/2014	Redemption		250,000	250,000	257,165	251,040		(1,040)		(1,040)		250,000			0	13,125	12/01/2029
425203-BM-7	HENDERSON HLTH-A-CATH		10/16/2014	Redemption		250,000	250,000	252,813	250,271		(271)		(271)		250,000			0	18,164	07/01/2024
441695-BM-4	HOUMBA ETC SFM MTG		12/01/2014	Redemption		43,000	43,000	44,312	43,000				0		43,000			0	1,463	12/01/2040
45129W-CT-5	ID HSG-SFM-D-III		02/19/2014	Redemption		75,000	75,000	75,563	75,000				0		75,000			0	2,493	07/01/2021
45129Y-WL-6	ID HSG SER D-CL I		07/01/2014	Redemption		60,000	60,000	61,290	60,000				0		60,000			0	1,788	01/01/2040
45129Y-XV-3	ID SFM SER B-CL III		07/01/2014	Redemption		130,000	130,000	135,646	130,000				0		130,000			0	4,238	07/01/2026
45505T-FZ-9	IN SFM-A3		07/01/2014	Redemption		20,000	20,000	21,425	20,000				0		20,000			0	806	01/01/2040
474553-AK-0	JEFFERSON FIN SFM-D		12/01/2014	Redemption		75,000	75,000	79,125	75,000				0		75,000			0	1,542	06/01/2038
474553-AQ-7	JEFFERSON FIN SFM-B		12/01/2014	Redemption		35,000	35,000	36,943	35,000				0		35,000			0	1,069	12/01/2048
506488-CH-6	LAFAYETTE SFM MTG BKD		11/03/2014	Redemption		22,000	22,000	22,916	22,000				0		22,000			0	602	01/01/2041
514136-AG-5	LANCASTER EDL RADIAN		12/01/2014	Redemption		100,000	100,000	97,850	99,139		861		861		100,000			0	5,000	12/01/2026
516839-AU-1	LAREDO ISD PUB FIN CP		02/03/2014	Redemption		250,000	250,000	250,830	250,000				0		250,000			0	6,250	08/01/2029
54627A-BA-4	LA SFM-ZONE A1-HOMOWN		11/01/2014	Redemption		10,000	10,000	10,261	10,000				0		10,000			0	414	06/01/2038
54627A-CD-7	LA SFM HMOWNR-B-1		12/01/2014	Redemption		30,000	30,000	31,950	30,000				0		30,000			0	998	12/01/2038
546395-H4-9	LA PUB FAC-VAR-C-FRAN		07/01/2014	Redemption		250,000	250,000	260,603	251,209		(1,209)		(1,209)		250,000			0	16,922	07/01/2024
546395-H5-6	LA PUB FAC-VAR-C-FRAN		07/01/2014	Redemption		300,000	300,000	313,107	301,525		(1,525)		(1,525)		300,000			0	19,178	07/01/2030
56040P-BR-8	ME EDL STD LN-A-CL A2		11/03/2014	Redemption		15,000	15,000	15,000	15,000				0		15,000			0	567	12/01/2027
57563R-HN-2	MASS ED FIN AUTH -A		07/01/2014	Redemption		30,000	30,000	30,990	30,000				0		30,000			0	1,181	01/01/2028
57586P-VS-2	MA HFA-SFH-144		12/14/2014	Redemption		180,000	180,000	180,000	180,000				0		180,000			0	9,232	06/01/2034
598776-AA-0	MILAN 21ST CENT SBC		07/15/2014	Redemption		25,000	25,000	25,745	25,000				0		25,000			0	1,250	01/15/2027
60415N-5G-3	MN HFA NON AMT		07/01/2014	Redemption		10,000	10,000	10,000	10,000				0		10,000			0	489	01/01/2040
60535G-AW-2	MS HM CORP		10/01/2014	Redemption		30,000	30,000	30,000	30,000				0		30,000		0	0	796	12/01/2031
60535Q-EM-8	MS SFM -SER C-1		12/01/2014	Redemption		20,000	20,000	21,250	20,000				0		20,000			0	700	06/01/2038
60535Q-GF-1	MS HM SFM SER D-1		12/01/2014	Redemption		25,000	25,000	26,888	25,000				0		25,000			0	915	06/01/2038
60636X-2Q-5	MO HSG DEV-A		09/02/2014	Redemption		5,000	5,000	5,000	5,000				0		5,000			0	260	09/01/2031
61212R-M3-7	MT BRD HSG-SF PROG-A		12/01/2014	Redemption		20,000	20,000	20,866	20,000				0		20,000			0	825	12/01/2039
641279-GB-4	NV SFM-B		10/01/2014	Redemption		20,000	20,000	20,000	20,000				0		20,000			0	750	10/01/2034
64469D-JK-8	NH SFM-E-AMT-AQUIS		12/01/2014	Redemption		30,000	30,000	31,818	30,000				0		30,000			0	2,153	07/01/2038
64469D-LA-7	NH NFA SFM		12/01/2014	Redemption		15,000	15,000	15,000	15,000				0		15,000			0	1,142	07/01/2034
646129-3K-0	NJ HSG-SFH-CC		10/01/2014	Redemption		15,000	15,000	15,000	15,000				0		15,000			0	500	10/01/2034
646129-7A-8	NJ HSG & MTG-B		04/01/2014	Redemption		5,000	5,000	5,000	5,000				0		5,000			0	113	10/01/2030
64970M-XT-5	NYC HSG DEV		05/01/2014	Redemption		15,000	15,000	15,188	15,000				0		15,000			0	482	11/01/2027
658909-BE-5	NORTH DAKOTA HSG -E		10/01/2014	Redemption		165,000	165,000	165,000	165,000				0		165,000			0	8,269	07/01/2040
65956N-BR-6	N HARRIS REGL WTR-SR		12/15/2014	Redemption		250,000	250,000	258,440	251,152		(1,152)		(1,152)		250,000			0	12,500	12/15/2032
66285W-AM-8	N TX HWY REF-1ST-A		12/03/2014	Unknown		176,698	175,000	179,244	177,152		(454)		(454)		176,698			0	14,933	01/01/2020
67756Q-JB-4	OH HFA-MTG-BKD-F		12/01/2014	Redemption		30,000	30,000	30,000	30,000				0		30,000			0	1,294	09/01/2033
67756Q-LF-2	OH HFA MTG-BKD-SER C		12/01/2014	Redemption		15,000	15,000	15,000	15,000				0		15,000			0	845	09/01/2029
67756Q-MV-6	OH HFA-MTG-F		12/01/2014	Redemption		5,000	5,000	5,000	5,000				0		5,000			0	297	09/01/2029
704867-BL-3	PEARLAND TEX DEV AUTH		09/02/2014	Redemption		250,000	250,000	256,320	250,727		(727)		(727)		250,000			0	13,750	09/01/2028
708796-B8-9	PA HSG-SFM-113		06/10/2014	Redemption		500,000	500,000	500,000	500,000				0		500,000			0	16,773	10/01/2037
708796-WP-8	PA HSG-SFM-110B		10/01/2014	Redemption		35,000	35,000	35,175	35,000				0		35,000			0	1,306	10/01/2039
79353G-AB-7	ST TAMMANY SFM HOMW-A		12/01/2014	Redemption		7,408	7,408	7,593	7,408				0		7,408			0	170	12/01/2039
83755V-HY-3	SD H/E SIOUX VY HSP-A		11/03/2014	Redemption		400,000	400,000	412,534	401,470		(1,470)		(1,470)		400,000			0	21,000	11/01/2034
884125-AE-5	THIRD COLUMBUS REF -A		04/07/2014	Redemption		100,000	100,000	102,625	100,000				0		100,000			0	5,367	07/01/2023
93978E-KG-6	WA HLTH-SW WA MED CTR		03/18/2014	Redemption		400,000	400,000	416,400	400,000				0		400,000			0	10,944	09/01/2028

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	11	12	13	14	15	16	17	18	19	20	21
										Change in Book/Adjusted Carrying Value										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B/A. C.V. (11+12-13)	Total Foreign Exchange Change in B/A. C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						6,072,881	5,939,960	6,227,878	6,090,095	0	(27,034)	0	(27,034)	0	6,063,061	0	9,820	9,820	284,973	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																				
06738C-82-8	BARCLAYS BANK PLC	R	06/04/2014	Henry Hauser		633,365	600,000	521,255	523,868		892		892		524,760		108,605	108,605	17,683	12/29/2049
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						633,365	600,000	521,255	523,868	0	892	0	892	0	524,760	0	108,605	108,605	17,683	XXX
8399997 - Bonds - Subtotals - Bonds - Part 4						7,553,143	7,369,960	7,595,520	7,450,330	0	(32,509)	0	(32,509)	0	7,417,821	0	135,322	135,322	329,629	XXX
8399999 - Bonds - Subtotals - Bonds						7,553,143	7,369,960	7,595,520	7,450,330	0	(32,509)	0	(32,509)	0	7,417,821	0	135,322	135,322	329,629	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)																				
060505-59-1	BANK OF AMERICA CORP		06/04/2014	Henry Hauser	10,000.000	217,539		162,848	162,848				0		162,848		54,691	54,691	5,028	
25150L-10-8	DB CONT CAPITAL TRUST V	R	06/04/2014	Henry Hauser	15,000.000	422,681		412,175	400,500	11,675			11,675		412,175		10,506	10,506	7,547	
379302-40-9	GLIMCHER REALTY TRUST		09/01/2014	VARIOUS	2,473.000	62,946		7,512	7,512				0		7,512		55,435	55,435	3,767	
38143Y-66-5	GOLDMAN SACHS GROUP INC		11/10/2014	RAYMOND JAMES & ASSOCIATES	20,000.000	383,318		396,002	361,000	35,002			35,002		396,002		(12,684)	(12,684)	18,906	
55292C-20-3	M&T CAPITAL TRUST IV		03/04/2014	VARIOUS	2,000.000	50,000		50,000	50,000				0		50,000			0	850	
59156R-50-4	METLIFE INC		01/02/2014	Redemption	18,526.000	388,985		442,152	389,972	52,180			52,180		442,152		(53,167)	(53,167)		
61747S-50-4	MORGAN STANLEY		10/28/2014	VARIOUS	45,000.000	893,595		727,042	725,037	2,005			2,005		727,042		166,553	166,553	35,459	
780097-73-9	ROYAL BK SCOTLND GRP PLC	R	09/01/2014	VARIOUS	10,000.000	248,499		171,905	171,905				0		171,905		76,593	76,593	8,250	
780097-75-4	ROYAL BK SCOTLND GRP PLC	R	06/04/2014	Henry Hauser	20,000.000	495,027		415,005	415,005				0		415,005		80,022	80,022	8,438	
902973-15-5	US BANCORP		01/15/2014										0					0	5,590	
949746-87-9	WELLS FARGO & COMPANY		06/16/2014	Henry Hauser	20,000.000	582,554		539,400	559,200	(19,800)			(19,800)		539,400		43,154	43,154	20,000	
N00927-30-6	AEGON NV	F	03/17/2014	Paine Webber	40,000.000	1,000,000		704,217	990,800	(286,583)			(286,583)		704,217		295,783	295,783	17,188	
8499999 - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)						4,745,145	XXX	4,028,259	4,233,779	(205,520)	0	0	(205,520)	0	4,028,259	0	716,886	716,886	131,022	XXX
8999997 - Preferred Stocks - Subtotals - Preferred Stocks - Part 4						4,745,145	XXX	4,028,259	4,233,779	(205,520)	0	0	(205,520)	0	4,028,259	0	716,886	716,886	131,022	XXX
8999999 - Preferred Stocks - Subtotals - Preferred Stocks						4,745,145	XXX	4,028,259	4,233,779	(205,520)	0	0	(205,520)	0	4,028,259	0	716,886	716,886	131,022	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
00206R-10-2	AT&T INC		12/11/2014	RAYMOND JAMES & ASSOCIATES	8,000.000	262,456		260,421	281,280	(20,859)			(20,859)		260,421		2,034	2,034	14,720	XXX
055622-10-4	BP PLC-SPONS ADR	R	12/22/2014	RAYMOND JAMES & ASSOCIATES	12,500.000	483,436		532,029	607,625	(75,596)			(75,596)		532,029		(48,593)	(48,593)	29,250	XXX
06738E-20-4	BARCLAYS PLC-SPONS ADR	R	06/23/2014	RAYMOND JAMES & ASSOCIATES	15,000.000	240,474		237,502	271,950	(34,448)			(34,448)		237,502		2,972	2,972	4,379	XXX
446150-10-4	HUNTINGTON BANCSHARES INC		09/01/2014	VARIOUS	50,000.000	492,997		320,010	482,500	(162,490)			(162,490)		320,010		172,987	172,987	7,500	XXX
459200-10-1	INTL BUSINESS MACHINES CORP		06/17/2014	RAYMOND JAMES & ASSOCIATES	3,000.000	543,946		550,499	562,710	(12,211)			(12,211)		550,499		(6,553)	(6,553)	6,150	XXX
565849-10-6	MARATHON OIL CORP		12/22/2014	RAYMOND JAMES & ASSOCIATES	12,500.000	349,675		414,281	441,250	(26,969)			(26,969)		414,281		(64,606)	(64,606)	10,000	XXX
69562K-10-0	PAIN THERAPEUTICS INC		09/01/2014	VARIOUS	60,000.000	305,000		112,200	291,600	(179,400)			(179,400)		112,200		192,800	192,800		XXX
881624-20-9	TEVA PHARMACEUTICAL-SP ADR	R	10/17/2014	VARIOUS	4,000.000	203,604		166,457	160,320	6,137			6,137		166,457		37,147	37,147	3,528	XXX
89151E-10-9	TOTAL SA-SPON ADR	R	11/01/2014	VARIOUS	5,000.000	274,269		267,963	306,350	(38,387)			(38,387)		267,963		6,306	6,306	11,250	XXX
988498-10-1	YUM! BRANDS INC		11/07/2014	RAYMOND JAMES & ASSOCIATES	5,000.000	335,402		334,610	378,050	(43,440)			(43,440)		334,610		793	793	7,600	XXX
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						3,491,260	XXX	3,195,973	3,783,635	(587,662)	0	0	(587,662)	0	3,195,973	0	295,287	295,287	94,376	XXX
Common Stocks - Money Market Mutual Funds																				
000000-00-0	RJ BANK DEPOSIT PROGRAM MONEY MARKET FUN		12/31/2014	Direct	135,058.490	135,058		135,058					0		135,058			0	1	XXX
58510R-80-4	MEEDER MONEY MARKET FD-INST		12/08/2014	Direct	15,397,691.680	15,397,692		15,397,692	3,000,000				0		15,397,692			0	1,219	XXX
608993-85-3	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT		12/08/2014	Direct	15,195.050	15,195		15,195	15,195				0		15,195			0	5	XXX
90499A-91-6	/* DEPOSIT UBS D024		05/05/2014	Direct	250,008.840	250,009		250,009	250,009				0		250,009			0	41	XXX
90499A-92-4	DEPOSIT UBS AG D025		03/01/2014	VARIOUS	2,288,038.390	2,288,038		2,288,038	2,295,735				0		2,288,038			0	179	XXX
MS0008-35-4	Metro City Bank		02/05/2014	Direct	248,989.490	248,989		248,989	248,989				0		248,989			0	190	XXX
MS0306-89-9	EVERBANK		02/04/2014	Direct	249,120.960	249,121		249,121	249,121				0		249,121			0	262	XXX
MS0307-25-1	NATIONWIDE FLOATING RATE NOTE		02/04/2014	Direct	249,372.780	249,373		249,373	249,373				0		249,373			0	254	XXX
MS0309-27-3	BANK MIDWEST, NA		02/04/2014	Direct	249,537.120	249,537		249,537	249,537				0		249,537			0	280	XXX
9399999 - Common Stocks - Money Market Mutual Funds						19,083,013	XXX	19,083,013	6,557,960	0	0	0	0	0	19,083,013	0	0	0	2,431	XXX
9799997 - Common Stocks - Subtotals - Common Stocks - Part 4						22,574,273	XXX	22,278,986	10,341,595	(587,662)	0	0	(587,662)	0	22,278,986	0	295,287	295,287	96,808	XXX
9799998 - Common Stocks - Summary item from Part 5 for Common Stocks						21,850,157	XXX	22,193,909		0	0	0	0	0	22,193,909	0	(343,752)	(343,752)	47,139	XXX
9799999 - Common Stocks - Subtotals - Common Stocks						44,424,429	XXX	44,472,894	10,341,595	(587,662)	0	0	(587,662)	0	44,472,894	0	(48,465)	(48,465)	143,946	XXX
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks						49,169,574	XXX	48,501,153	14,575,373	(793,182)	0	0	(793,182)	0	48,501,153	0	668,421	668,421	274,969	XXX
9999999 Totals						56,722,717	XXX	56,096,673	22,025,703	(793,182)	(32,509)	0	(825,691)	0	55,918,974	0	803,743	803,743	604,598	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 12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stocks)	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
Common Stocks - Industrial and Miscellaneous (Unaffiliated)																				
00206R-10-2	AT&T INC		09/01/2014	VARIOUS	12/11/2014	RAYMOND JAMES & ASSOCIATES	7,000.000	231,375	229,649	231,375				0			(1,726)	(1,726)	7,360	
055622-10-4	BP PLC-SPONS ADR	R	09/01/2014	VARIOUS	12/22/2014	RAYMOND JAMES & ASSOCIATES	7,500.000	361,600	290,062	361,600				0			(71,539)	(71,539)	8,850	
06738E-20-4	BARCLAYS PLC-SPONS ADR	R	02/07/2014	Paine Webber	06/23/2014	RAYMOND JAMES & ASSOCIATES	10,000.000	179,748	160,316	179,748				0			(19,432)	(19,432)	2,919	
38259P-50-8	GOOGLE INC-CL A		04/03/2014	VARIOUS	06/17/2014	VARIOUS	400.000	330,387	330,166	330,387				0			(221)	(221)		
38259P-70-6	GOOGLE INC-CL C		04/03/2014	Unknown	06/17/2014	RAYMOND JAMES & ASSOCIATES	200.000	109,944	108,329	109,944				0			(1,615)	(1,615)		
459200-10-1	INTL BUSINESS MACHINES CORP		01/22/2014	Paine Webber	06/17/2014	RAYMOND JAMES & ASSOCIATES	2,000.000	365,956	362,631	365,956				0			(3,325)	(3,325)	4,100	
565849-10-6	MARATHON OIL CORP		02/07/2014	Paine Webber	12/22/2014	RAYMOND JAMES & ASSOCIATES	3,000.000	96,052	83,922	96,052				0			(12,130)	(12,130)	2,400	
67020Y-10-0	NUANCE COMMUNICATIONS INC		02/07/2014	Paine Webber	09/01/2014	VARIOUS	10,000.000	155,839	169,500	155,839				0			13,661	13,661		
G3157S-10-6	ENSCO PLC-CL A	R	10/21/2014	RAYMOND JAMES & ASSOCIATES	12/22/2014	RAYMOND JAMES & ASSOCIATES	15,000.000	713,406	465,982	713,406				0			(247,425)	(247,425)	18,750	
9099999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated)								2,544,308	2,200,556	2,544,308	0	0	0	0	0	0	(343,752)	(343,752)	44,379	0
Common Stocks - Money Market Mutual Funds																				
000000-00-0	CREDIT INTEREST PROGRAM MMFUND		09/30/2014	Direct	10/01/2014	Direct	3,869,865.390	3,869,865	3,869,865	3,869,865				0				0	71	
000000-00-0	RJ BANK DEPOSIT PROGRAM MONEY MARKET FUN		12/15/2014	VARIOUS	12/29/2014	Direct	4,845,548.840	4,845,549	4,845,549	4,845,549				0				0	198	
58510R-20-0	MEEDER MONEY MARKET FD-RET		02/05/2014	Direct	03/03/2014	Direct	199,295.770	199,296	199,296	199,296				0				0	0	
58510R-80-4	MEEDER MONEY MARKET FD-INST		12/02/2014	Direct	12/08/2014	VARIOUS	7,802,308.320	7,802,308	7,802,308	7,802,308				0				0	2,160	
608993-85-3	HUNTINGTON CONSERVATIVE DEPOSIT ACCOUNT		02/04/2014	Direct	03/03/2014	Direct	250,551.840	250,552	250,552	250,552				0				0	0	
609068-DF-5	FEDERATED TRSY OBLIG MM-I #68 FFS		09/02/2014	Direct	09/24/2014	Direct	2,677.520	2,678	2,678	2,678				0				0	0	
90499A-91-6	/* DEPOSIT UBS D024		05/16/2014	Direct	05/22/2014	Direct	13,436.850	13,437	13,437	13,437				0				0	10	
90499A-92-4	DEPOSIT UBS AG D025		05/05/2014	VARIOUS	05/07/2014	VARIOUS	2,564,879.320	2,564,879	2,564,879	2,564,879				0				0	269	
996085-25-4	DREYFUS CASH MGMT FUND		12/01/2014	Direct	12/10/2014	Direct	100,000.000	100,000	100,000	100,000				0				0		
MS0008-35-4	Metro City Bank		03/01/2014	Direct	03/25/2014	Direct	202.170	202	202	202				0				0	12	
MS0306-89-9	EVERBANK		03/01/2014	Direct	03/24/2014	Direct	274.980	275	275	275				0				0	13	
MS0307-25-1	NATIONWIDE FLOATING RATE NOTE		03/01/2014	Direct	03/24/2014	Direct	266.560	267	267	267				0				0	13	
MS0309-27-3	BANK MIDWEST, NA		03/01/2014	Direct	03/25/2014	Direct	293.130	293	293	293				0				0	14	
9399999 - Common Stocks - Money Market Mutual Funds								19,649,601	19,649,601	19,649,601	0	0	0	0	0	0	0	0	2,760	0
9799998 - Common Stocks - Subtotals - Common Stocks								22,193,909	21,850,157	22,193,909	0	0	0	0	0	0	(343,752)	(343,752)	47,139	0
9899999 - Common Stocks - Subtotals - Preferred and Common Stocks								22,193,909	21,850,157	22,193,909	0	0	0	0	0	0	(343,752)	(343,752)	47,139	0
9999999 Totals								22,193,909	21,850,157	22,193,909	0	0	0	0	0	0	(343,752)	(343,752)	47,139	0

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 SVO Purposes and Procedures Manual)	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
			NONE						
1999999 Totals - Preferred and Common Stocks						0	0	XXX	XXX

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: $
2. Total amount of intangible assets nonadmitted $

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			
0399999 Totals - Preferred and Common				XXX	XXX

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					9	10	11	12			15	16	17	18	19	20	
CUSIP Identi-fication	Description	Code	Foreign	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 Dec. 31 of Current Year On Bond Not In Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Exempt Money Market Mutual Funds																				
60934N-87-2	FEDERATED TREASURY OBLIGA-SS			12/15/2014	Direct		4,575,841					4,574,016	4,574,016	56		0.010		N/A	0	
94975H-29-6	WFA TREASURY PLUS MM-I			12/02/2014	VARIOUS		35,023					35,023	35,023	0		0.010		N/A	3	
8899999 - Exempt Money Market Mutual Funds							4,610,864	0	0	0	0	XXX	4,609,039	57	0	XXX	XXX	XXX	3	0
9199999 Total Short-Term Investments							4,610,864	0	0	0	0	XXX	4,609,039	57	0	XXX	XXX	XXX	3	0

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
OPEN DEPOSITORIES							
Belmont Savings Bank	Belmont, MA					321,858	XXX
Fifth Third Bank	Cincinnati, OH					6,235,887	XXX
Berkshire Bank	Pittsfield, MA					(22,435)	XXX
0199998 Deposits in 31 depositories that do not exceed the allowable limit in any one depository (See Instructions)-open depositories		XXX	XXX	13,301		10,808	XXX
0199999 Totals-Open Depositories		XXX	XXX	13,301	0	6,546,118	XXX
0399999 Total Cash on Deposit		XXX	XXX	13,301	0	6,546,118	XXX
0499999 Cash in Company's Office		XXX	XXX	XXX	XXX	304	XXX
0599999 Total Cash		XXX	XXX	13,301	0	6,546,422	XXX

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

1. January	4,224,616	4. April	6,561,445	7. July	11,072,811	10. October	14,868,464
2. February	7,499,043	5. May	10,364,329	8. August	10,788,491	11. November	16,325,012
3. March	4,537,410	6. June	10,700,367	9. September	13,638,852	12. December	6,546,423

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
NONE							
8699999 Total Cash Equivalents					0	0	0

SCHEDULE E PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposits	2 Purpose of Deposits	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR					220,289	220,152
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL					507,034	507,385
11. Georgia GA					35,023	35,023
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					211,733	212,625
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					341,489	343,935
33. New York NY						
34. North Carolina NC					333,029	333,138
35. North Dakota ND						
36. Ohio OH			2,649,698	2,650,297		
37. Oklahoma OK						
38. Oregon OR					303,605	303,392
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC					313,435	317,717
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA					154,307	154,404
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR					518,365	518,750
55. US Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Other Alien OT	XXX	XXX	0	0	0	0
59. Total	XXX	XXX	2,649,698	2,650,297	2,938,309	2,946,521
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0

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