

QUARTERLY STATEMENT

OF THE

DEALERS ASSURANCE COMPANY

of Columbus

in the state of OHIO

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED

March 31, 2015

PROPERTY AND CASUALTY

2015



16705201520100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

Dealers Assurance Company

NAIC Group Code 0000, NAIC Company Code 16705, Employer's ID Number 34-6513705, Organized under the Laws of Ohio, State of Domicile or Port of Entry Ohio, Country of Domicile US, Statutory Home Office 240 North Fifth St, Suite 350, Main Administrative Office 15920 Addison Rd, Mail Address 240 North Fifth St, Suite 350, Primary Location of Books and Records 240 North Fifth St, Suite 350, Internet Website Address www.dealersassurance.com, Statutory Statement Contact Linda M Toy

OFFICERS

Table with 2 columns: Name, Title. Officers listed include Kristen Anne Gruber (President), David Steven Levine (Secretary), Sharon Mae Spohn (Treasurer), and David Paul May (Assistant Secretary).

VICE-PRESIDENTS

Table with 4 columns: Name, Title, Name, Title. Vice-presidents listed include Edmond Melgar Eckert (Senior Vice President), David Steven Levine (Vice President), Linda Marie Toy (Vice President/CFO).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Directors listed include James Bradford Smith, Kelly Aubrey Westlake, Kristen Anne Gruber, Michael Thomas Rogers, Edmond Melgar Eckert, and Robert Reynard Bowsher.

State of Ohio, County of Franklin

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated...

Signatures and printed names of Kristen Anne Gruber (President), David Steven Levine (Secretary), and Sharon Mae Spohn (Treasurer).

Subscribed and sworn to before me this 11th day of May, 2015

Signature of Notary Public Keith H Burkholder



Keith H Burkholder
Notary Public - State of Ohio
My Commission Expires August 17, 2015

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	67,108,388		67,108,388	67,047,524
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	8,686,044		8,686,044	7,670,477
3. Mortgage loans on real estate:				
3.1 First liens	843,862		843,862	848,978
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)				
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 3,928,224), cash equivalents (\$ 0), and short-term investments (\$ 2,238,366)	6,166,590		6,166,590	6,627,000
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	82,804,884		82,804,884	82,193,979
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	338,351		338,351	444,426
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	3,160,654		3,160,654	2,576,966
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	71,442		71,442	243,607
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	941,406		941,406	890,486
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	87,316,737		87,316,737	86,349,464
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	87,316,737		87,316,737	86,349,464

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Accounts Receivable	937,322		937,322	888,143
2502. Interest Receivable	4,084		4,084	2,343
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	941,406		941,406	890,486

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 21,896)	24,896	25,206
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	1,020	1,512
4. Commissions payable, contingent commissions and other similar charges	276,232	301,597
5. Other expenses (excluding taxes, licenses and fees)	477,028	568,345
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	234,275	671,881
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))	567,359	759,217
7.2. Net deferred tax liability	16,835	41,702
8. Borrowed money \$ 0 and interest thereon \$ 13,538	13,538	14,196
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 180,602,049 and including warranty reserves of \$ 14,487,270 and accrued accident and health experience rating refunds including \$ 0 for medical loss ratio rebate per the Public Health Service Act)	16,086,572	15,216,443
10. Advance premium		
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,390,776	1,499,200
13. Funds held by company under reinsurance treaties	7,703,328	8,528,410
14. Amounts withheld or retained by company for account of others	4,080,412	4,096,557
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	142,862	233,574
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	32,015,133	31,957,840
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	32,015,133	31,957,840
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	4,200,990	4,200,990
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes	3,000,000	3,000,000
34. Gross paid in and contributed surplus	9,732,810	9,732,810
35. Unassigned funds (surplus)	38,367,804	37,457,824
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	55,301,604	54,391,624
38. Totals (Page 2, Line 28, Col. 3)	87,316,737	86,349,464

DETAILS OF WRITE-IN LINES		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 38,249,675)	37,830,143	29,289,592	137,949,015
1.2 Assumed (written \$ (5,563))	165,988	359,713	1,835,551
1.3 Ceded (written \$ 35,344,020)	35,966,167	26,428,457	126,984,444
1.4 Net (written \$ 2,900,092)	2,029,964	3,220,848	12,800,122
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 233,245):			
2.1 Direct	17,716,538	17,856,015	67,856,840
2.2 Assumed	30,500	65,451	271,767
2.3 Ceded	17,467,885	17,807,665	67,688,840
2.4 Net	279,153	113,801	439,767
3. Loss adjustment expenses incurred	71,138	101,596	284,920
4. Other underwriting expenses incurred	691,239	1,320,880	4,698,015
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	1,041,530	1,536,277	5,422,702
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	988,434	1,684,571	7,377,420
INVESTMENT INCOME			
9. Net investment income earned	204,710	216,919	842,146
10. Net realized capital gains (losses) less capital gains tax of \$ 0	270,791	113,688	620,525
11. Net investment gain (loss) (Lines 9 + 10)	475,501	330,607	1,462,671
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 0 amount charged off \$ 0)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	887	764	123,871
15. Total other income (Lines 12 through 14)	887	764	123,871
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,464,822	2,015,942	8,963,962
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,464,822	2,015,942	8,963,962
19. Federal and foreign income taxes incurred	567,359	680,805	2,901,713
20. Net income (Line 18 minus Line 19) (to Line 22)	897,463	1,335,137	6,062,249
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	54,391,624	50,778,076	50,778,076
22. Net income (from Line 20)	897,463	1,335,137	6,062,249
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(12,350)	2,552	197,510
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	24,867	(27,065)	(148,530)
27. Change in nonadmitted assets		(24,192)	2,319
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(2,500,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	909,980	1,286,432	3,613,548
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	55,301,604	52,064,508	54,391,624

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401. Misc. Income	869	650	122,481
1402. Roadside Commission	18	114	1,390
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	887	764	123,871
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	3,380,151	5,455,799	11,836,120
2. Net investment income	451,987	484,505	1,516,774
3. Miscellaneous income	887	764	123,871
4. Total (Lines 1 to 3)	3,833,025	5,941,068	13,476,765
5. Benefit and loss related payments	279,463	125,862	454,340
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	1,318,945	1,898,698	5,277,400
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)	759,217	784,411	2,926,906
10. Total (Lines 5 through 9)	2,357,625	2,808,971	8,658,646
11. Net cash from operations (Line 4 minus Line 10)	1,475,400	3,132,097	4,818,119
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	9,014,584	2,320,888	11,961,565
12.2 Stocks	1,937,628	942,298	6,592,658
12.3 Mortgage loans	5,116		11,022
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	12,350	282,177	69
12.8 Total investment proceeds (Lines 12.1 to 12.7)	10,969,678	3,545,363	18,565,314
13. Cost of investments acquired (long-term only):			
13.1 Bonds	9,206,510	5,905,917	17,493,361
13.2 Stocks	2,703,108	2,421,928	8,196,422
13.3 Mortgage loans			860,000
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	3	2,552	197,510
13.7 Total investments acquired (Lines 13.1 to 13.6)	11,909,621	8,330,397	26,747,293
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(939,943)	(4,785,034)	(8,181,979)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds	(658)		14,196
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			2,500,000
16.6 Other cash provided (applied)	(995,209)	(653,356)	2,013,447
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(995,867)	(653,356)	(472,357)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(460,410)	(2,306,293)	(3,836,217)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	6,627,000	10,463,217	10,463,217
19.2 End of period (Line 18 plus Line 19.1)	6,166,590	8,156,924	6,627,000

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A.- Accounting Practices

The accompanying financial statements of Dealers Assurance Company have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners and the State of Ohio. The company adopted codification as of 01/01/01.

	State of Domicile	3/31/15	12/31/14
Net Income			
(1) Dealers Assurance Company	Ohio	\$ 897,463	\$ 6,062,249
(2) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(3) State Permitted Practices that Increase/(decrease) NAIC SAP	Ohio	-	-
(4) NAIC SAP	Ohio	\$ 897,463	\$ 6,062,249
Surplus	-	-	-
(5) Dealers Assurance Company state basis	Ohio	\$ 55,301,604	\$ 54,391,624
(6) State Prescribed Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(7) State Permitted Practices that increase/(decrease) NAIC SAP	Ohio	-	-
(8) NAIC SAP	Ohio	\$ 55,301,604	54,391,624

1B. – 1C(5). No changes to note

1 C (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.

5A Mortgage Loans, including Mezzanine Real Estate Loans

(1) The minimum and maximum lending rates for mortgage loans during 2014 were:

Commercial Loans 5.50% Residential Loans 4.00%

(2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 78.68%.

(3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total:

Current Year	Prior Year
-0-	-0-

NOTES TO FINANCIAL STATEMENTS

(4) Age Analysis of Mortgage Loans:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a Current Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ 293,133	\$ -	\$ 550,729	\$ -	\$ 843,862
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 60-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Past Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	-	-	-	-	-	-	-
Prior Year							
1. Recorded Investment							
(a) Current	-	-	-	-	-	-	-
(b) 30-59 Days Past Due	-	-	-	-	-	-	-
(c) 60-89 Days Past Due	-	-	-	-	-	-	-
(d) 90-179 Days Past Due	-	-	-	-	-	-	-
(e) 180+ Days Past Due	-	-	-	-	-	-	-
2. Accruing Interest 90-179 Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Interest Accrued	-	-	-	-	-	-	-
4. Interest Reduced							
(a) Recorded Investment	-	-	-	-	-	-	-
(b) Number of Loans	-	-	-	-	-	-	-
(c) Percent Reduced	-	-	-	-	-	-	-

5A (5) to 5 C. No changes to note.

5D. Loan-Backed Securities

1. Bloomberg is used as a source for the prepayment factors.
2. – 4. Not applicable, no permanently impaired bonds.
5. No impairments exist other than interest rate related declines classified as temporary.

E-H No changes to note

I. The Company has no Working Capital Finance Investments

J. The company has no offsetting or netting of assets and liabilities

6.-8. No changes to note

NOTES TO FINANCIAL STATEMENTS

9. Income Taxes

A. The components of the net deferred tax assets/(liability) at March 31, 2015 are as follows:

1.

	3/31/15			12/31/14			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total	(7) (Col 1 – 4) Ordinary	(8) (Col 2 – 5) Capital	(9) (Col 7 + 8) Total
a Gross Deferred Tax Assets	1,095,208	-	1,095,208	1,036,081	-	1,036,081	59,127	-	59,127
b Statutory Valuation allowance adjustment									
c Adjusted Gross Deferred Tax Asset (1a -1d)	1,095,208	-	1,095,208	1,036,081	-	1,036,081	59,127	-	59,127
d Deferred Tax Assets Nonadmitted	711,026	-	711,026	672,567	-	672,567	38,459	-	38,459
e Subtotal Net Admitted Deferred Tax Assets (1c-1f)	384,182	-	384,182	363,514	-	363,514	20,668	-	20,668
f Deferred Tax Liabilities	3,019	397,998	401,017	3,019	402,197	405,216	-	(4,199)	(4,199)
g Net Admitted Deferred Tax Asset (Net Deferred Tax Liability)	381,163	(397,998)	(16,835)	360,495	(402,197)	(41,702)	20,668	4,199	24,867

2.

	3/31/15			12/31/14			Change		
	(1) Ordinary	(2) Capital	(3) (Col 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col 4 + 5) Total	(7) (Col 1 – 4) Ordinary	(8) (Col 2 – 5) Capital	(9) (Col 7 + 8) Total
Admission Calculation Components SSAP No. 101									

Admission Calculation Components SSAP No. 101

a Federal Income Taxes Paid in Prior Years Recoverable Through Loss Carrybacks	-	-	-	-	-	-	-	-	-
b Adjusted Gross Deferred Tax Asset Expected To Be Realized (Excluding the Amount of Deferred Tax Assets From 2(a) above). After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	381,163	(397,998)	(16,835)	360,495	(402,197)	(41,702)	20,668	4,199	24,867
1 Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date	381,163	(397,998)	(16,835)	360,495	(402,197)	(41,702)	20,668	4,199	24,867
2 Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Allowed per Limitation Threshold)	xxxxxxx	xxxxx	8,297,766	xxxxxxx	xxxxxxx	8,164,999	xxxxxxx	xxxxxxx	132,767
c Adjusted Gross Deferred Tax Assets (Excluding the Amount of Deferred Tax Assets from 2(a) and 2 (b) above) Offset by Gross Deferred Tax Liabilities	-	-	-	-	-	-	-	-	-
d Deferred Tax Assets Admitted as the result of application of SSAP 101. Total)2(a) + 2(b) + 2 (c))	381,163	(397,998)	(16,835)	360,495	(402,197)	(41,702)	20,668	4,199	24,867

3

	2015	2014
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(a) Ratio Percentage Used to Determine Recovery Period and Threshold Limitation Amount	567%	558%
(b) Amount of Adjusted Capital and Surplus Used to Determine Recovery Period and Threshold Limitation in 1(b) above	55,301,604	54,391,624

NOTES TO FINANCIAL STATEMENTS

4.

3/31/15			12/31/14			Change		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Ordinary	Capital	(Col 1 + 2) Total	Ordinary	Capital	(Col 4 + 5) Total	(Col 1 – 4) Ordinary	(Col 2 – 5) Capital	(Col 7 + 8) Total

Impact of Tax Planning Strategies

a Adjusted Gross DTA's (% of Total Adjusted Gross DTA's)	0%	0%	0%	0%	0%	0%	0%	0%	0%
b Net Admitted Adjusted Gross DTA's (% of Total Net Admitted Adjusted Gross DTA's)	0%	2364%	2364%	0%	964%	964%	0%	1400%	1400%

c Does the Company's tax-planning strategies include the use of Reinsurance? Yes No

B Deferred tax liabilities not recognized at March 31, 2015 and December 31, 2014 are as follows:

N/A-All Deferred Tax Liabilities have been recognized

C Current income taxes incurred consist of the following major components

	(1)	(2)	(3)
	3/31/15	12/31/14	(Col 1 + 2) Change
1. Current Income Tax			
(a) Federal	567,359	2,901,713	(2,334,354)
(b) Foreign	-	-	-
(c) Subtotal	567,359	2,901,713	(2,334,354)
(d) Federal Income tax on net capital gains	-	45,219	(45,219)
(e) Utilization of capital loss carry-forwards	-	(45,219)	45,219
(f) Other	-	-	-
(g) Federal and foreign income taxes incurred	567,359	2,901,713	(2,334,354)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of Unpaid Losses	1,322	1,363	(41)
(2) Unearned Premium Reserve	1,093,886	1,034,718	59,168
(3) Policyholder Reserves	-	-	-
(4) Investments	-	-	-
(5) Deferred Acquisition Costs	-	-	-
(6) Policyholder Dividends Accrual	-	-	-
(7) Fixed Assets	-	-	-
(8) Compensation and Benefits Accrual	-	-	-
(9) Pension Accrual	-	-	-
(10) Receivables-Nonadmitted	-	-	-
(11) Net Operating Loss Carry-forward	-	-	-
(12) Tax Credit Carry-forward	-	-	-
(13) Other (including items <5% of total Capital Assets)	-	-	-
(99) Subtotal	1,095,208	1,036,081	59,127
(b) Statutory Valuation Allowance Adjustment	-	-	-
(c) Nonadmitted	711,026	672,567	38,459
(d) Admitted Ordinary Deferred tax Asset (2a99 – 2f – 2g)	384,182	363,514	20,668
(e) Capital:			
(1) Investments	-	-	-
(2) Net Capital less Carry-forward	-	-	-
(3) Real Estate	-	-	-
(4) Other (including items <5% of total Capital Assets)	-	-	-
(99) Subtotal	-	-	-
(f) Statutory Valuation Allowance Adjustment	-	-	-
(g) Nonadmitted	-	-	-
(h) Admitted Capital Deferred Tax Assets (2a99 – 2f -2g)	-	-	-
(i) Admitted Deferred Tax Asset (2d + 22h)	384,182	363,514	20,668

NOTES TO FINANCIAL STATEMENTS

	(1)	(2)	(3)
	3/31/15	12/31/14	(Col 1 + 2) Change
3 Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	-	-	-
(2) Fixed Assets	-	-	-
(3) Deferred and Uncollected premium	-	-	-
(4) Policyholder Reserves	-	-	-
(5) Other (including items <5% of ordinary Tax Liabilities)	3,019	3,019	-
(99) Subtotal	3,019	3,019	-
(b) Capital			
(1) Investments	397,998	402,197	(4,199)
(2) Real Estate	-	-	-
(3) Other (including items <5% of ordinary Tax Liabilities)	-	-	-
(99) Subtotal	397,998	402,197	(4,199)
(c) Deferred Tax Liabilities (3a99 + 3b99)	401,017	405,216	(4,199)
4. Net Deferred Tax Assets/Liabilities (2i – 3c)	(16,835)	(41,702)	24,867

D Among the more significant book to tax adjustments were the following:

	Amount	Tax Effect	%
Income before taxes	1,464,822	498,039	34%
Unearned Premium Adjustment	174,025	59,169	4%
Compensation and Benefits Accrual	-	-	0%
Loss Reserve Discounting	(5,290)	(1,799)	0%
Dividends Received Deduction	35,266	11,990	1%
Capital Loss Carry-Forward	-	-	0%
Other, net	(120)	(40)	0%
Total	1,668,703	567,359	39%

E At March 31, 2015, the Company has no net capital-loss forward available for recoupment against future capital gains.

F The Company is included in a consolidated federal income tax return with its parent company, DAC Financial Holdings, Inc. The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or recoup its net losses carried forward as an offset to future net income subject to federal income taxes.

10. Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties

A-C No changes.

D The Company reported \$142,862 payable to affiliates as of 3/31/15 for cost sharing per the Affiliated Services Agreement effective 8/1/13 that was reviewed and approved by the Ohio Department of Insurance on 10/4/13.

E No changes.

G The parent company, Dealers Alliance Corporation, is a non-insurance entity. Through 09/30/10 (and prior years) Dealers Assurance Company provided funds for federal income tax deposits (on a consolidated basis). In prior years other companies included in consolidated tax return reimbursed their portion of federal income tax deposits on a quarterly basis.

H-L Dealers Assurance Company holds no investments in its parent company or affiliates.

11. Debt

The Company does not have any outstanding debt.

12A The Company has no defined benefit plans.

12B-16

No changes to note

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

The Company does not have any sales or transfers to report.

18. – 19.

No changes to note

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A.

(1) Assets Measured at Fair Value on a Recurring Basis

(1) Description	(2) (Level 1)	(3) (Level 2)	(4) (Level 3)	(5) Total
a. Assets at fair value				
Preferred Stock	-	-	-	-
Bonds	-	-	-	-
Common Stock (Ind & Misc)	\$ 8,686,044			\$ 8,686,044
Derivative assets	-	-	-	-
Separate account assets	-	-	-	-
 Total assets at fair value	 \$ 8,686,044	 \$ -	 \$ -	 \$ 8,686,044
b. Liabilities at fair value	\$ -	-	-	\$ -
 Total liabilities at fair value	 \$ -	 -	 -	 -

(2) There have been no significant transfers between level 1 and 2.

(3-4) Assets measured at Fair Value on a recurring basis with significant unobservable inputs (level 3)

NONE

21 A-F No changes to note.

G The Company has no offsetting and netting of Assets and Liabilities

H The Company has no Joint and Severable Liabilities

I The Company has no risk sharing involving the Affordable Care Act

22 -23 No changes to Note

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not have retrospectively rated contracts or contracts subject to redetermination.

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2014 were \$26,718. As of March 31, 2015, \$ 45,908 (net of reinsured prior year claims) was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves for prior year are now \$3,000. There has been a \$22,190 negative prior year development.

There was no re-estimation of unpaid claims and claim adjustment expenses. Business written by DAC is related to service contracts issued on an assortment of consumer goods, but primarily, automobile service contracts. Historically, losses on this coverage are settled within 90 days of incurred date (98.7%); and the balance is settled within 180 days of incurred date

26. – 35. No changes to note.

36. Financial Guaranty Insurance

The company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]

2.2 If yes, date of change: _____

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []

If yes, complete Schedule Y, Parts 1, and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2013 _____

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. _____ 12/31/2013 _____

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). _____ 10/03/2014 _____

6.4 By what department or departments?
 Ohio Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]

GENERAL INTERROGATORIES

7.2 If yes, give full information

.....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? Yes [] No [X]

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

.....

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No []

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

.....

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

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

.....

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

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

.....

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [] No [X]

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

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [] No [X]

GENERAL INTERROGATORIES

11.2 If yes, give full and complete information relating thereto:

.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$ _____

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ _____	\$ _____
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ _____	\$ _____
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
 If no, attach a description with this statement. Yes [] No []

16. For the reporting entity's security lending program, state the amount of the following as current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes [X] No []

17.1 For all agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian Address
Fifth Third Bank	Cincinnati, Ohio
US Bank	Winston Salem, NC
Sun Trust	Richmond, VA
First National Bankers Bank	Little Rock, AR
Citibank, NA	NY, NY
Century Bank	Sante Fe, NM
RBS Citizens, NA	Providence, RI
Xerox State & Local Solutions, Inc	Quincy, MA
Bank of New York Mellon	Atlanta, GA

GENERAL INTERROGATORIES

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?

Yes No

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
Fifth Third Bank	Bank New York Mellon	02/08/2015	Wellington Security International requested change

17.5 Identify all investment advisors, broker/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1 Central Registration Depository	2 Name(s)	3 Address
104650	ClearArc	Cincinnati, Ohio
8275	Bank of New York Mellon Wealth Mgmt	Atlanta, GA

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed?

Yes No

18.2 If no, list exceptions:

.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [] No [X] N/A []
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes [] No [X]
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes [] No [X]

3.2 If yes, give full and complete information thereto:

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves") discounted at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
.....
.....
.....
TOTAL		

5. Operating Percentages:
 5.1. A&H loss percent _____ %
 5.2. A&H cost containment percent _____ %
 5.3. A&H expense percent excluding cost containment expenses _____ %

6.1 Do you act as a custodian for health savings accounts? Yes [] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$ _____

6.3 Do you act as an administrator for health savings accounts? Yes [] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date. \$ _____

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
		All Other Insurers				
00000	AA-0055875	G4 Forward Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0056090	G5 Forward Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0055983	Nile Auto Performance	TCA	Unauthorized		
00000	AA-0055874	Ompen Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0055872	SP Forward Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0051504	Stock Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0050570	The American Protector Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0054691	Vinsurance Reinsurance Company, Ltd	TCA	Unauthorized		
00000	AA-0052332	Young Automotiive Reinsurance Company, Ltd	TCA	Unauthorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN**Current Year To Date - Allocated by States and Territories**

States, Etc.		1 Active Status	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama	AL	L	565,007	571,842	149,937	281,577	43,344	68,858
2. Alaska	AK	L	2,316			48,482		
3. Arizona	AZ	L	206,944	177,094	112,452	46,980	28,117	28,845
4. Arkansas	AR	L	786,554	780,820	309,410	355,026	70,688	77,643
5. California	CA	L	3,830,994	4,317,279	1,060,877	1,194,846	73,423	237,217
6. Colorado	CO	L	2,140,214	1,128,464	934,176	1,080,895	196,008	197,090
7. Connecticut	CT	L	333,565	407,862	311,499	362,417	41,947	50,327
8. Delaware	DE	L	324,858	224,440	106,429	119,045	26,331	23,828
9. District of Columbia	DC	L						
10. Florida	FL	L	2,020,721	1,207,453	627,921	617,568	33,811	96,917
11. Georgia	GA	L	2,591,254	1,871,078	1,380,821	940,370	244,924	217,783
12. Hawaii	HI	N						
13. Idaho	ID	L	420	1,836	211	9,500	397	1,149
14. Illinois	IL	L	235,224	334,491	135,602	235,262	31,209	52,279
15. Indiana	IN	L	308,212	339,703	155,757	180,576	32,100	27,085
16. Iowa	IA	L	107,512	76,302	41,500	44,245	9,616	9,837
17. Kansas	KS	L	5,915	9,165	6,245	6,775	1,176	3,404
18. Kentucky	KY	L	180,350	175,490	44,476	58,746	16,109	17,947
19. Louisiana	LA	L	555,724	550,552	279,522	261,912	46,232	53,092
20. Maine	ME	L	108,607	97,430	52,535	77,298	9,315	11,900
21. Maryland	MD	L	583,937	418,970	225,652	327,294	44,269	53,289
22. Massachusetts	MA	L	308,706	389,723	213,952	310,467	40,317	46,288
23. Michigan	MI	L	1,953,250	1,885,901	1,985,190	2,359,543	196,728	205,007
24. Minnesota	MN	L	318,924	238,118	132,503	137,111	26,112	22,004
25. Mississippi	MS	L	829,496	715,208	222,016	344,227	55,944	73,422
26. Missouri	MO	L	438,644	237,426	108,636	171,146	22,788	36,431
27. Montana	MT	L	49,496	49,019	33,897	33,049	6,430	9,120
28. Nebraska	NE	L	101,153	107,200	30,504	60,622	10,599	10,348
29. Nevada	NV	L	107,217	98,844	48,219	62,083	8,929	11,663
30. New Hampshire	NH	L	97,903	85,865	61,956	59,132	11,042	13,246
31. New Jersey	NJ	L	481,592	484,985	218,071	311,367	38,057	43,126
32. New Mexico	NM	L	726,919	695,096	49,343	82,083	23,855	31,257
33. New York	NY	L	1,533,832	1,484,577	1,315,179	1,528,501	163,897	163,205
34. North Carolina	NC	L	2,863,715	1,894,684	1,297,017	750,309	174,931	81,840
35. North Dakota	ND	L	42,876	42,294	21,399	21,385	5,077	5,251
36. Ohio	OH	L	1,175,214	912,204	425,809	468,794	84,296	87,662
37. Oklahoma	OK	L	28,868	88,572	20,875	59,417	7,000	13,308
38. Oregon	OR	L	17,635	15,999	11,342	9,651	3,670	8,237
39. Pennsylvania	PA	L	1,451,410	1,311,046	456,062	538,688	86,653	94,155
40. Rhode Island	RI	L	24,637	24,046	10,203	9,426	1,877	2,506
41. South Carolina	SC	L	144,641	114,188	50,276	67,574	13,579	13,394
42. South Dakota	SD	L	17,718	9,996	4,335	4,840	967	1,219
43. Tennessee	TN	L	657,302	454,567	146,361	266,597	49,193	59,333
44. Texas	TX	L	6,368,608	10,134,449	3,264,366	2,405,869	1,252,476	857,463
45. Utah	UT	L	1,310	575	187		128	181
46. Vermont	VT	L	72,256	79,517	70,165	51,301	10,850	11,123
47. Virginia	VA	L	407,103	359,104	141,024	232,320	34,912	42,142
48. Washington	WA	L	2,840,654	3,289,995	1,310,467	1,124,311	231,151	194,313
49. West Virginia	WV	L	96,173	111,562	46,233	58,789	21,259	16,446
50. Wisconsin	WI	L	180,740	193,010	75,525	74,461	19,553	15,264
51. Wyoming	WY	L	23,355	23,338	10,710	16,204	4,133	4,384
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	(a)	50	38,249,675	38,221,379	17,716,844	17,868,081	3,555,419	3,401,828

DETAILS OF WRITE-INS							
58001.		X X X					
58002.		X X X					
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

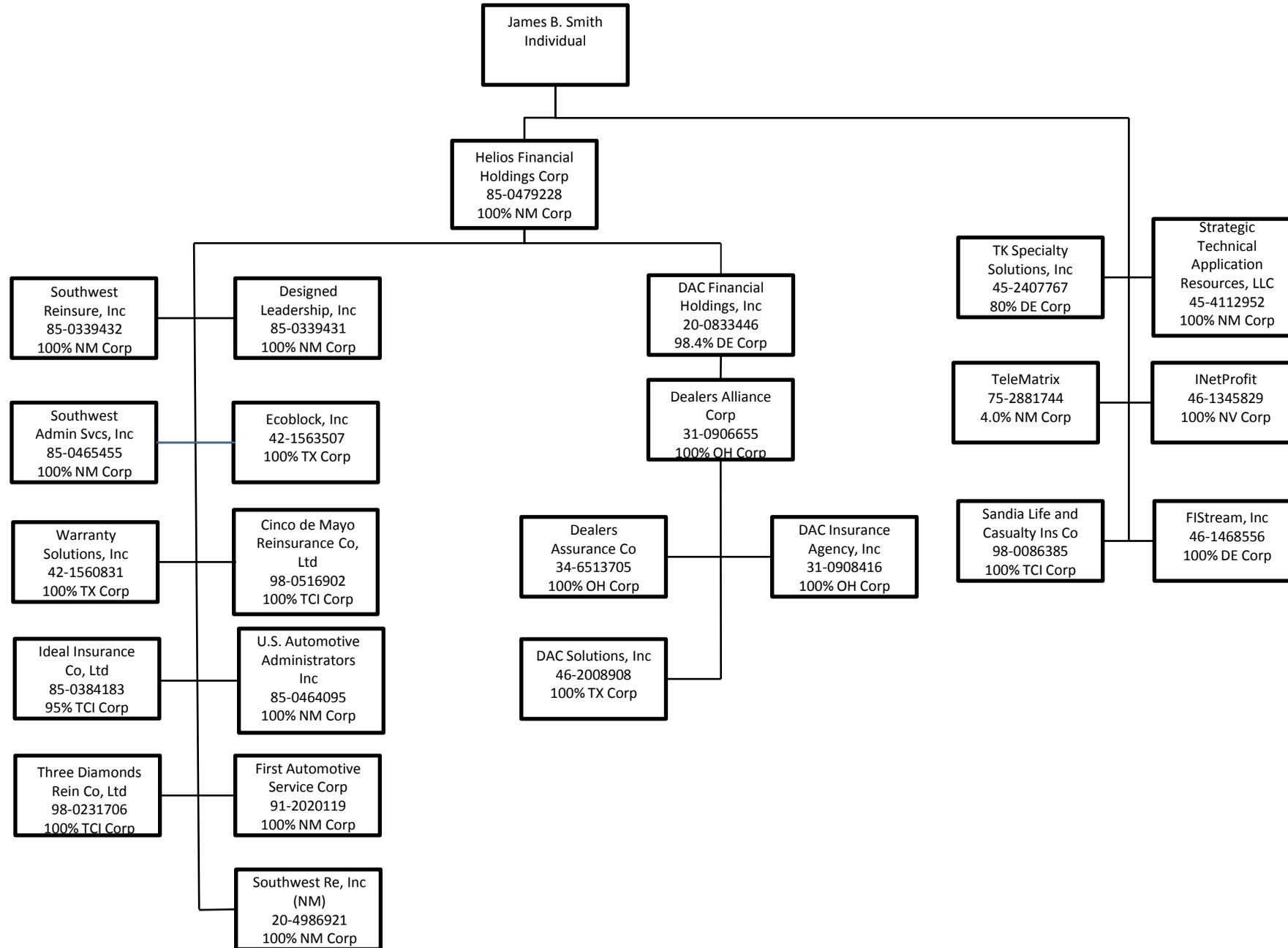
(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer;

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

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

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	*
0		00000	85-0479228	0	0		Helios Financial Holdings, Inc	NM	UIP	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	20-0833446	0	0		DAC Financial Holdings, Inc	DE	UIP	Helios Financial Holdings, Corp.	Ownership	98.4	James B. Smith	0
0		00000	31-0906655	0	0		Dealers Alliance Corp	OH	UDP	DAC Financial Holdings, Inc	Ownership	100.0	James B. Smith	0
0		16705	34-6513705	0	0		Dealers Assurance Company	OH	RC	Dealers Alliance Corp.	Ownership	100.0	James B. Smith	0
0		00000	31-0908416	0	0		DAC Insurance Agency, Inc	OH	IA	Dealers Alliance Corp.	Ownership	100.0	James B. Smith	0
0		00000	43-2008908	0	0		DAC Solutions, Inc	TX	NIA	Dealers Alliance Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0339432	0	0		Southwest Reinsure, Inc	NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0465455	0	0		Southwest Administrative Svcs, Inc	NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	42-1560831	0	0		Warranty Solutions, Inc	TX	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0384183	0	0		Ideal Insurance Co. , LTD	TCI	IA	Helios Financial Holdings, Corp.	Ownership	95.0	James B. Smith	0
0		00000	98-0231706	0	0		Three Diamonds Reinsurance Co	TCA	IA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	85-0339431	0	0		Design Leadership, Inc	NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	42-1563507	0	0		Ecoblock, Inc	TX	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	98-0516902	0	0		Cinco de Mayo Reinsurance Co, LTD	TCI	IA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	850464095	0	0		US Automotive Administrators Inc	NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	91-2020119	0	0		First Automotive Service Corp	NM	NIA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	20-4986921	0	0		Southwest Re, Inc.	NM	IA	Helios Financial Holdings, Corp.	Ownership	100.0	James B. Smith	0
0		00000	98-0086385	0	0		Sandia Life and Casualty Co	TCI	IA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	45-2407767	0	0		TK Specialty Solutions, Inc	DE	NIA	James B. Smith	Ownership	80.0	James B. Smith	0
0		00000	75-2881744	0	0		TeleMatrix	TX	NIA	James B. Smith	Ownership	4.0	James B. Smith	0
0		00000	45-4112952	0	0		Strategic Technical Application Resources, LLC	NM	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	46-1345829	0	0		INetProfit	NV	NIA	James B. Smith	Ownership	100.0	James B. Smith	0
0		00000	46-1468556	0	0		FiStream, Inc	DE	NIA	James B. Smith	Ownership	100.0	James B. Smith	0

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2. Allied lines				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5. Commercial multiple peril				
6. Mortgage guaranty				
8. Ocean marine				
9. Inland marine				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13. Group accident and health				
14. Credit accident and health				
15. Other accident and health				
16. Workers' compensation				
17.1 Other liability-occurrence	246,455	17,469	7.1	3.8
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1, 19.2 Private passenger auto liability				
19.3, 19.4 Commercial auto liability				
21. Auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit	249,634	158,688	63.6	95.8
29. International				
30. Warranty	37,334,054	17,540,381	47.0	61.1
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	37,830,143	17,716,538	46.8	61.0

DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2. Allied lines			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5. Commercial multiple peril			
6. Mortgage guaranty			
8. Ocean marine			
9. Inland marine			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13. Group accident and health			
14. Credit accident and health			
15. Other accident and health			
16. Workers' compensation			
17.1 Other liability-occurrence		281,262	372,152
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1, 19.2 Private passenger auto liability			
19.3, 19.4 Commercial auto liability			
21. Auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit		537,933	239,364
29. International			
30. Warranty	37,430,480	37,430,480	37,609,863
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business			
35. TOTALS	38,249,675	38,249,675	38,221,379

DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page			
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2015 Loss and LAE Payments (Cols 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss & LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + prior													
2. 2013													
3. Subtotals 2013 + prior													
4. 2014	2	25	27	3	43	46			3	3	1	21	22
5. Subtotals 2014 + prior	2	25	27	3	43	46			3	3	1	21	22
6. 2015	X X X	X X X	X X X	X X X	305	305	X X X	2	21	23	X X X	X X X	X X X
7. Totals	2	25	27	3	348	351		2	24	26	1	21	22

8. Prior Year-End Surplus As Regards Policyholders

54,392

	Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1.	50.000	84.000	81.481
			Col. 13, Line 7 Line 8
4.			0.040

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO

Explanation:

- Question 1: Not Applicable
.....
.....
.....
- Question 2: Not Applicable
.....
.....
.....
- Question 3: Not Applicable
.....
.....
.....
- Question 4: Not Applicable
.....
.....
.....

Bar Code:



16705201549000010



16705201545500010



16705201536500010



16705201550500010

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A - VERIFICATION**Real Estate**

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

SCHEDULE B - VERIFICATION**Mortgage Loans**

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	848,978	
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		860,000
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals	5,116	11,022
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		
10. Deduct current year's other than temporary impairment recognized		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	843,862	848,978
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	843,862	848,978
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	843,862	848,978

SCHEDULE BA - VERIFICATION**Other Long-Term Invested Assets**

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

SCHEDULE D - VERIFICATION**Bonds and Stocks**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	74,718,000	67,378,650
2. Cost of bonds and stocks acquired	11,909,618	25,689,778
3. Accrual of discount	2,329	8,879
4. Unrealized valuation increase (decrease)	(12,350)	197,510
5. Total gain (loss) on disposals	270,794	620,456
6. Deduct consideration for bonds and stocks disposed of	10,952,212	18,554,231
7. Deduct amortization of premium	141,743	623,042
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	75,794,436	74,718,000
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	75,794,436	74,718,000

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

S102

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	64,758,168	19,635,356	19,601,719	(516,193)	64,275,612			64,758,168
2. NAIC 2 (a)	4,695,085			376,057	5,071,142			4,695,085
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	69,453,253	19,635,356	19,601,719	(140,136)	69,346,754			69,453,253
PREFERRED STOCK								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock								
15. Total Bonds & Preferred Stock	69,453,253	19,635,356	19,601,719	(140,136)	69,346,754			69,453,253

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated, short-term and cash-equivalent bonds by NAIC designation:

NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
9199999	2,238,366	X X X	2,238,366	7	

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	2,405,728	2,574,672
2. Cost of short-term investments acquired	10,428,850	21,872,867
3. Accrual of discount		270
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		69
6. Deduct consideration received on disposals	10,595,490	22,016,732
7. Deduct amortization of premium	722	25,418
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	2,238,366	2,405,728
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	2,238,366	2,405,728

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C - Section 1**

NONE **Schedule DB - Part C - Section 2**

NONE **Schedule DB - Verification**

SCHEDULE E - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		4,817,536
2. Cost of cash equivalents acquired		
3. Accrual of discount		161
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		4,816,000
7. Deduct amortization of premium		1,697
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

NONE Schedule A - Part 2 and 3

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisitions	9 Value of Land and Buildings
	2 City	3 State						
NONE								
3399999 Totals				XXX	XXX			

EO2

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	2 Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8 Change in Book Value/Recorded Investment						14 Book Value/Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
DAC001	Albuquerque	NM		07/09/2014										1,382			
DAC002	Mokena	IL		08/21/2014										3,734			
0299999 Mortgages with partial repayments														5,116			
0599999 Totals														5,116			

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-D5-6	US TREASURY N/B		02/18/2015	SCOTIA CAPITAL USA INC		153,100	150,000.00	39	1
912828-PK-0	US TREASURY N/B		03/30/2015	OPPENHEIMER & CO. INC.		804,748	775,000.00	5,372	1
912828-PT-1	US TREASURY N/B		03/30/2015	VARIOUS		807,046	770,000.00	2,243	1
912828-QR-4	US TREASURY N/B		03/16/2015	RBC CAPITAL MARKETS		202,719	200,000.00	630	1
912828-RC-6	US TREASURY N/B		03/16/2015	VARIOUS		203,051	200,000.00	219	1
912828-RT-9	US TREASURY N/B		02/13/2015	ICBCFS LLC		501,250	500,000.00	1,492	1
912828-RX-0	US TREASURY N/B		03/16/2015	VARIOUS		200,882	200,000.00	273	1
912828-SF-8	US TREASURY N/B		03/16/2015	SCOTIA CAPITAL USA INC		201,211	200,000.00	206	1
912828-VB-3	US TREASURY N/B		03/03/2015	CITIGROUP GBL MKTS/SALOMON, NEW YORK		171,316	175,000.00	922	1
912828-VL-1	US TREASURY N/B		03/16/2015	RBC CAPITAL MARKETS		200,469	200,000.00	211	1
912828-WJ-5	US TREASURY N/B		03/03/2015	UBS SECURITIES LLC, STAMFORD		180,921	175,000.00	1,317	1
0599999	Total Bonds U. S. Government				X X X	3,626,713	3,545,000.00	12,924	X X X
3135G0-MZ-3	FANNIE MAE		02/18/2015	GOLDMAN, SACHS & CO.		149,721	150,000.00	623	1
3135G0-YM-9	FANNIE MAE		03/16/2015	OPPENHEIMER & CO. INC.		510,195	500,000.00	4,661	1
313370-SZ-2	FEDERAL HOME LOAN BANK		01/20/2015	OPPENHEIMER & CO. INC.		414,608	400,000.00	3,325	1
3137EA-DM-8	FREDDIE MAC		02/18/2015	MORGAN STANLEY & CO INC, NY		147,055	150,000.00	714	1
3137EA-DU-0	FREDDIE MAC		01/15/2015	OPPENHEIMER & CO. INC.		149,738	150,000.00		1
3199999	U.S. Total Bonds Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	1,371,317	1,350,000.00	9,323	X X X
00037B-AB-8	ABB FINANCE USA INC	R	03/16/2015	VARIOUS		152,636	150,000.00	1,440	1FE
05580P-AE-1	ABS - BMWLT 2015-1 A4		01/07/2015	JP MORGAN SECURITIES LLC		349,965	350,000.00		1FE
12592W-AC-2	ABS - CNH 2015-A A3		03/01/2015	Adjustment		459,984	460,000.00		1FE
254683-BJ-3	ABS - DCENT 2014-A3 A3		01/15/2015	OPPENHEIMER & CO. INC.		401,484	400,000.00	81	1FE
65474V-AJ-0	ABS - NMOTR 2015-A A2	R	01/28/2015	OPPENHEIMER & CO. INC.		449,875	450,000.00		1FE
981464-DB-3	ABS - WFNMT 2012-B A		01/21/2015	BNP PARIBAS SECURITIES BOND		237,708	235,000.00	126	1FE
03523T-BN-7	ANHEUSER-BUSCH INBEV WOR	R	02/18/2015	Stifel Nicolaus & Co.		100,579	100,000.00	145	1FE
037833-AJ-9	APPLE INC		03/16/2015	VARIOUS		148,413	150,000.00	494	1FE
14912L-5J-6	CATERPILLAR FINANCIAL SE		03/16/2015	VARIOUS		150,083	150,000.00	602	1FE
808513-AK-1	CHARLES SCHWAB CORP		03/03/2015	OPPENHEIMER & CO. INC.		299,622	300,000.00		1FE
191216-BD-1	COCA-COLA CO/THE		03/16/2015	WELLS FARGO SECURITIES LLC		150,300	150,000.00	397	1FE
278642-AK-9	EBAY INC		03/16/2015	MERRILL LYNCH PROFESSIONAL CLRG, PURCHAS		148,269	150,000.00	445	1FE
268648-AP-7	EMC CORP		03/16/2015	VARIOUS		150,809	150,000.00	708	1FE
36962G-3H-5	GENERAL ELEC CAP CORP		03/16/2015	VARIOUS		166,172	150,000.00	3,355	1FE
458140-AL-4	INTEL CORP		03/16/2015	VARIOUS		150,799	150,000.00	431	1FE
24422E-RN-1	JOHN DEERE CAPITAL CORP		03/16/2015	WELLS FARGO SECURITIES LLC		151,414	150,000.00	835	1FE
58013M-EB-6	MCDONALD'S CORP		03/16/2015	BARCLAYS CAPITAL INC FIXED INC		56,014	50,000.00	1,241	1FE
21686C-AD-2	RABOBANK NEDERLAND	R	03/16/2015	VARIOUS		156,305	150,000.00	691	1FE
911312-AH-9	UNITED PARCEL SERVICE		03/16/2015	VARIOUS		167,740	150,000.00	1,268	1FE
931142-CZ-4	WAL-MART STORES INC		03/16/2015	VARIOUS		160,309	150,000.00	1,803	1FE

E4

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 1.

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
3899999	Total Bonds Industrial and Miscellaneous (Unaffiliated)				X X X	4,208,480	4,145,000.00	14,062	X X X
8399997	Total Bonds Part 3				X X X	9,206,510	9,040,000.00	36,309	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X
8399999	Total Bonds				X X X	9,206,510	9,040,000.00	36,309	X X X
88579Y-10-1	3M CO		03/24/2015	OPPENHEIMER & CO. INC.	607.000	99,198			L
002824-10-0	ABBOTT LABORATORIES		03/16/2015	SEI FINANCIAL SERVICES CO	200.000	9,374			L
00287Y-10-9	ABBVIE INC		03/16/2015	SEI FINANCIAL SERVICES CO	190.000	11,178			L
G1151C-10-1	ACCENTURE PLC-CL A	R	03/16/2015	SEI FINANCIAL SERVICES CO	100.000	8,875			L
G0083B-10-8	ACTAVIS PLC	R	03/16/2015	SEI FINANCIAL SERVICES CO	27.000	7,914			L
00724F-10-1	ADOBE SYSTEMS INC		03/16/2015	SEI FINANCIAL SERVICES CO	100.000	7,777			L
001055-10-2	AFLAC INC		03/16/2015	SEI FINANCIAL SERVICES CO	150.000	9,349			L
009158-10-6	AIR PRODUCTS & CHEMICALS INC		02/05/2015	OPPENHEIMER & CO. INC.	527.000	78,424			L
02005N-10-0	ALLY FINANCIAL INC		03/16/2015	SEI FINANCIAL SERVICES CO	350.000	7,490			L
023135-10-6	AMAZON.COM INC		03/16/2015	VARIOUS	194.000	70,784			L
030420-10-3	AMERICAN WATER WORKS CO INC		01/06/2015	OPPENHEIMER & CO. INC.	948.000	50,313			L
03073E-10-5	AMERISOURCEBERGEN CORP		01/06/2015	OPPENHEIMER & CO. INC.	581.000	52,310			L
031162-10-0	AMGEN INC		03/16/2015	SEI FINANCIAL SERVICES CO	32.000	4,997			L
032511-10-7	ANADARKO PETROLEUM CORP		03/16/2015	SEI FINANCIAL SERVICES CO	50.000	4,090			L
03524A-10-8	ANHEUSER-BUSCH INBEV-SPN ADR	R	03/16/2015	SEI FINANCIAL SERVICES CO	48.000	5,834			L
037833-10-0	APPLE INC		03/16/2015	SEI FINANCIAL SERVICES CO	268.000	33,640			L
00206R-10-2	AT&T INC		03/16/2015	SEI FINANCIAL SERVICES CO	60.000	2,029			L
Y0486S-10-4	AVAGO TECHNOLOGIES LTD	R	03/16/2015	SEI FINANCIAL SERVICES CO	107.000	12,835			L
060505-10-4	BANK OF AMERICA CORP		03/16/2015	SEI FINANCIAL SERVICES CO	800.000	12,944			L
09062X-10-3	BIOGEN INC		03/20/2015	VARIOUS	220.000	102,810			L
09061G-10-1	BIOMARIN PHARMACEUTICAL INC		03/16/2015	SEI FINANCIAL SERVICES CO	43.000	5,226			L
110122-10-8	BRISTOL-MYERS SQUIBB CO		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	9,046			L
14040H-10-5	CAPITAL ONE FINANCIAL CORP		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	11,238			L
14149Y-10-8	CARDINAL HEALTH INC		03/16/2015	SEI FINANCIAL SERVICES CO	80.000	7,030			L
149123-10-1	CATERPILLAR INC		03/16/2015	SEI FINANCIAL SERVICES CO	70.000	5,735			L
150870-10-3	CELANESE CORP-SERIES A		03/16/2015	SEI FINANCIAL SERVICES CO	120.000	6,794			L
151020-10-4	CELGENE CORP		03/16/2015	VARIOUS	734.000	85,059			L
15189T-10-7	CENTERPOINT ENERGY INC		03/16/2015	SEI FINANCIAL SERVICES CO	170.000	3,578			L
163072-10-1	CHEESECAKE FACTORY INC/THE		03/16/2015	SEI FINANCIAL SERVICES CO	120.000	5,838			L
166764-10-0	CHEVRON CORP		03/16/2015	SEI FINANCIAL SERVICES CO	74.000	7,799			L
172908-10-5	CINTAS CORP		03/24/2015	OPPENHEIMER & CO. INC.	1,968.000	157,457			L
17275R-10-2	CISCO SYSTEMS INC		03/16/2015	VARIOUS	4,318.000	128,829			L
20030N-10-1	COMCAST CORP-CLASS A		03/16/2015	SEI FINANCIAL SERVICES CO	200.000	11,831			L

E04.1

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
22160K-10-5	COSTCO WHOLESALE CORP		03/16/2015	SEI FINANCIAL SERVICES CO	65.000	9,670			L
260003-10-8	DOVER CORP		03/16/2015	SEI FINANCIAL SERVICES CO	120.000	8,711			L
260543-10-3	DOW CHEMICAL CO/THE		03/16/2015	SEI FINANCIAL SERVICES CO	160.000	7,650			L
G29183-10-3	EATON CORP PLC	R	03/16/2015	SEI FINANCIAL SERVICES CO	140.000	9,740			L
285512-10-9	ELECTRONIC ARTS INC		03/16/2015	SEI FINANCIAL SERVICES CO	210.000	11,775			L
30231G-10-2	EXXON MOBIL CORP		03/16/2015	SEI FINANCIAL SERVICES CO	80.000	6,948			L
30303M-10-2	FACEBOOK INC-A		03/16/2015	SEI FINANCIAL SERVICES CO	150.000	11,569			L
31620R-30-3	FNF GROUP		03/16/2015	SEI FINANCIAL SERVICES CO	260.000	9,808			L
375558-10-3	GILEAD SCIENCES INC		03/16/2015	SEI FINANCIAL SERVICES CO	95.000	9,638			L
38259P-50-8	GOOGLE INC-CL A		03/16/2015	SEI FINANCIAL SERVICES CO	11.000	6,061			L
406216-10-1	HALLIBURTON CO		03/16/2015	SEI FINANCIAL SERVICES CO	200.000	8,316			L
412822-10-8	HARLEY-DAVIDSON INC		03/16/2015	SEI FINANCIAL SERVICES CO	110.000	6,700			L
416515-10-4	HARTFORD FINANCIAL SVCS GRP		03/16/2015	SEI FINANCIAL SERVICES CO	220.000	9,207			L
427866-10-8	HERSHEY CO/THE		03/16/2015	SEI FINANCIAL SERVICES CO	85.000	8,714			L
437076-10-2	HOME DEPOT INC		03/24/2015	VARIOUS	823.000	92,280			L
438516-10-6	HONEYWELL INTERNATIONAL INC		03/16/2015	VARIOUS	305.000	31,235			L
44047T-10-9	HORIZON PHARMA PLC	R	03/12/2015	OPPENHEIMER & CO. INC.	1,756.000	40,221			L
444859-10-2	HUMANA INC		03/16/2015	SEI FINANCIAL SERVICES CO	60.000	9,741			L
452308-10-9	ILLINOIS TOOL WORKS		03/16/2015	SEI FINANCIAL SERVICES CO	100.000	9,795			L
G47791-10-1	INGERSOLL-RAND PLC	R	03/16/2015	SEI FINANCIAL SERVICES CO	190.000	12,840			L
458140-10-0	INTEL CORP		03/16/2015	SEI FINANCIAL SERVICES CO	370.000	11,996			L
45866F-10-4	INTERCONTINENTAL EXCHANGE IN		03/16/2015	SEI FINANCIAL SERVICES CO	63.000	14,617			L
G491BT-10-8	INVESCO LTD	R	03/16/2015	SEI FINANCIAL SERVICES CO	330.000	13,276			L
478366-10-7	JOHNSON CONTROLS INC		03/16/2015	SEI FINANCIAL SERVICES CO	160.000	7,846			L
46625H-10-0	JPMORGAN CHASE & CO		02/18/2015	SEI FINANCIAL SERVICES CO	90.000	5,379			L
512807-10-8	LAM RESEARCH CORP		03/16/2015	SEI FINANCIAL SERVICES CO	110.000	8,831			L
517834-10-7	LAS VEGAS SANDS CORP		03/16/2015	SEI FINANCIAL SERVICES CO	100.000	5,547			L
G5785G-10-7	MALLINCKRODT PLC	R	03/16/2015	SEI FINANCIAL SERVICES CO	88.000	10,760			L
565849-10-6	MARATHON OIL CORP		03/16/2015	SEI FINANCIAL SERVICES CO	250.000	6,728			L
571903-20-2	MARRIOTT INTERNATIONAL -CL A		03/12/2015	OPPENHEIMER & CO. INC.	715.000	59,752			L
582839-10-6	MEAD JOHNSON NUTRITION CO		03/16/2015	SEI FINANCIAL SERVICES CO	80.000	8,092			L
58933Y-10-5	MERCK & CO. INC.		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	8,087			L
611740-10-1	MONSTER BEVERAGE CORP		03/16/2015	SEI FINANCIAL SERVICES CO	81.000	10,439			L
651229-10-6	NEWELL RUBBERMAID INC		02/09/2015	OPPENHEIMER & CO. INC.	945.000	35,738			L
66987V-10-9	NOVARTIS AG-SPONSORED ADR	R	02/09/2015	OPPENHEIMER & CO. INC.	999.000	100,732			L
670346-10-5	NUCOR CORP		03/16/2015	SEI FINANCIAL SERVICES CO	130.000	6,179			L
N6596X-10-9	NXP SEMICONDUCTORS NV	R	02/26/2015	OPPENHEIMER & CO. INC.	233.000	19,907			U
69007J-10-6	OUTFRONT MEDIA INC		03/16/2015	SEI FINANCIAL SERVICES CO	310.000	9,140			L
704326-10-7	PAYCHEX INC		03/12/2015	OPPENHEIMER & CO. INC.	1,618.000	80,634			L
713448-10-8	PEPSICO INC		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	13,424			L
717081-10-3	PFIZER INC		03/16/2015	SEI FINANCIAL SERVICES CO	300.000	10,299			L
718172-10-9	PHILIP MORRIS INTERNATIONAL		03/16/2015	SEI FINANCIAL SERVICES CO	80.000	6,380			L

E04.2

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
718546-10-4	PHILLIPS 66		03/16/2015	SEI FINANCIAL SERVICES CO	80.000	6,000			L
723787-10-7	PIONEER NATURAL RESOURCES CO		03/16/2015	SEI FINANCIAL SERVICES CO	39.000	6,017			L
693475-10-5	PNC FINANCIAL SERVICES GROUP		03/16/2015	VARIOUS	511.000	48,891			L
742718-10-9	PROCTER & GAMBLE CO/THE		03/16/2015	SEI FINANCIAL SERVICES CO	80.000	6,683			L
693656-10-0	PVH CORP		03/16/2015	SEI FINANCIAL SERVICES CO	65.000	6,554			L
776696-10-6	ROPER INDUSTRIES INC		03/12/2015	OPPENHEIMER & CO. INC.	120.000	20,118			L
79466L-30-2	SALESFORCE.COM INC		03/16/2015	SEI FINANCIAL SERVICES CO	180.000	11,527			L
806857-10-8	SCHLUMBERGER LTD	R	03/16/2015	SEI FINANCIAL SERVICES CO	70.000	5,834			L
816851-10-9	SEMPRA ENERGY		03/16/2015	SEI FINANCIAL SERVICES CO	49.000	5,217			L
81762P-10-2	SERVICENOW INC		03/16/2015	SEI FINANCIAL SERVICES CO	180.000	13,896			L
845467-10-9	SOUTHWESTERN ENERGY CO		03/16/2015	SEI FINANCIAL SERVICES CO	210.000	5,098			L
855244-10-9	STARBUCKS CORP		03/12/2015	VARIOUS	1,318.000	117,371			L
857477-10-3	STATE STREET CORP		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	10,507			L
871829-10-7	SYSCO CORP		01/28/2015	OPPENHEIMER & CO. INC.	1,026.000	41,033			L
87612E-10-6	TARGET CORP		03/24/2015	OPPENHEIMER & CO. INC.	1,431.000	107,952			L
H84989-10-4	TE CONNECTIVITY LTD	R	03/16/2015	SEI FINANCIAL SERVICES CO	170.000	12,111			L
883556-10-2	THERMO FISHER SCIENTIFIC INC		02/23/2015	SEI FINANCIAL SERVICES CO	25.000	3,201			L
887317-30-3	TIME WARNER INC		03/16/2015	SEI FINANCIAL SERVICES CO	130.000	10,949			L
90184L-10-2	TWITTER INC		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	6,638			L
907818-10-8	UNION PACIFIC CORP		03/16/2015	SEI FINANCIAL SERVICES CO	70.000	8,295			L
913017-10-9	UNITED TECHNOLOGIES CORP		03/16/2015	SEI FINANCIAL SERVICES CO	88.000	10,570			L
91913Y-10-0	VALERO ENERGY CORP		03/16/2015	SEI FINANCIAL SERVICES CO	170.000	9,980			L
92343V-10-4	VERIZON COMMUNICATIONS INC		03/16/2015	SEI FINANCIAL SERVICES CO	60.000	2,943			L
92826C-83-9	VISA INC-CLASS A SHARES		03/24/2015	OPPENHEIMER & CO. INC.	900.000	179,560			L
254687-10-6	WALT DISNEY CO/THE		03/16/2015	VARIOUS	251.000	26,553			L
942622-20-0	WATSCO INC		03/12/2015	OPPENHEIMER & CO. INC.	1,063.000	119,717			L
949746-10-1	WELLS FARGO & CO		03/16/2015	SEI FINANCIAL SERVICES CO	140.000	7,755			L
969457-10-0	WILLIAMS COS INC		03/24/2015	OPPENHEIMER & CO. INC.	1,481.000	70,840			L
988498-10-1	YUM! BRANDS INC		03/16/2015	SEI FINANCIAL SERVICES CO	120.000	9,271			L
9099999	Total Common Stock Industrial and Miscellaneous (Unaffiliated)				X X X	2,703,108	X X X		X X X
9799997	Total Common Stock Part 3				X X X	2,703,108	X X X		X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X
9799999	Total Common Stock				X X X	2,703,108	X X X		X X X
9899999	Total Preferred and Common Stock				X X X	2,703,108	X X X		X X X
9999999	Totals				X X X	11,909,618	X X X	36,309	X X X

E04.3

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 1.

SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid- eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	10 Change in Book/Adjusted Carrying Value					11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other Than Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.	16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Desig- nation or Market Indicator (a)
									11	12	13	14	15												
912828-MH-0	US TREASURY N/B	02/02/2015	Maturity			500,000	500,000.00	498,478	499,974		26		26		500,000								5,625	01/31/2015	1
912828-NP-1	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			201,648	200,000.00	204,125	201,770		(290)		(290)		201,480						168	168	1,798	07/31/2015	1
912828-PJ-3	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			201,961	200,000.00	203,609	201,489		(157)		(157)		201,333						628	628	506	11/30/2015	1
912828-PK-0	US TREASURY N/B	02/04/2015	JPMORGAN CHASE B			130,122	125,000.00	130,068			(5)		(5)		130,063						59	59	518	11/30/2017	1
912828-QP-8	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			203,797	200,000.00	208,023	203,755		(255)		(255)		203,500						297	297	644	05/31/2016	1
912828-RF-9	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			202,016	200,000.00	200,547	200,308		(18)		(18)		200,290						1,726	1,726	873	08/31/2016	1
912828-RU-6	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			251,982	250,000.00	251,499	251,080		(54)		(54)		251,026						957	957	403	11/30/2016	1
912828-SJ-0	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			100,746	100,000.00	100,484	100,463		(21)		(21)		100,443						303	303	382	02/28/2017	1
912828-SS-0	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			151,008	150,000.00	149,871	149,899		4		4		149,903						1,105	1,105	352	04/30/2017	1
912828-TM-2	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			199,617	200,000.00	198,563	198,649		49		49		198,697						920	920	546	08/31/2017	1
912828-US-7	US TREASURY N/B	02/04/2015	OPPENHEIMER & CO.			150,229	150,000.00	150,146	150,115		(9)		(9)		150,105						123	123	222	03/15/2016	1
0599999	Total - Bonds - U.S. Governments				X X X	2,293,126	2,275,000.00	2,295,413	2,157,502		(730)		(730)		2,286,840						6,286	6,286	11,869	X X X	X X X
3135G0-BA-0	FANNIE MAE	02/04/2015	OPPENHEIMER & CO.			153,615	150,000.00	157,869	153,527		(265)		(265)		153,262						353	353	1,128	04/11/2016	1
3135G0-CM-3	FANNIE MAE	02/04/2015	OPPENHEIMER & CO.			151,910	150,000.00	153,479	151,811		(100)		(100)		151,710						199	199	661	09/28/2016	1
3135G0-GY-3	FANNIE MAE	02/05/2015	OPPENHEIMER & CO.			151,926	150,000.00	151,459	151,305		(61)		(61)		151,244						682	682	969	01/30/2017	1
3135G0-UY-7	FANNIE MAE	02/27/2015	Redemption			675,000	675,000.00	679,424	675,358		(358)		(358)		675,000								3,375	02/27/2017	1
3135G0-VA-8	FANNIE MAE	02/04/2015	OPPENHEIMER & CO.			150,299	150,000.00	150,026	150,016		(1)		(1)		150,015						284	284	260	03/30/2016	1
3135G0-ZL-0	FANNIE MAE	02/04/2015	OPPENHEIMER & CO.			175,921	175,000.00	175,199	175,193		(7)		(7)		175,186						734	734	622	09/27/2017	1
31398A-4M-1	FANNIE MAE	02/05/2015	OPPENHEIMER & CO.			222,244	220,000.00	227,542	221,847		(224)		(224)		221,624						620	620	993	10/26/2015	1
31331J-2S-1	FEDERAL FARM CREDIT BANK	02/04/2015	OPPENHEIMER & CO.			151,484	150,000.00	154,293	151,511		(167)		(167)		151,344						139	139	494	11/16/2015	1
31331X-LG-5	FEDERAL FARM CREDIT BANK	02/04/2015	OPPENHEIMER & CO.			108,301	100,000.00	110,810	108,220		(383)		(383)		107,837						464	464	2,681	01/17/2017	1
3130A0-SD-3	FEDERAL HOME LOAN BANK	02/04/2015	OPPENHEIMER & CO.			150,120	150,000.00	149,811	149,887		9		9		149,897						223	223	259	02/19/2016	1
3130A1-CR-7	FEDERAL HOME LOAN BANK	03/27/2015	Redemption			500,000	500,000.00	505,750	501,375		(1,375)		(1,375)		500,000								4,063	03/27/2017	1
3130A3-HF-4	FEDERAL HOME LOAN BANK	02/05/2015	OPPENHEIMER & CO.			150,722	150,000.00	149,560	149,563		15		15		149,578						1,144	1,144		12/08/2017	1
313371-NW-2	FEDERAL HOME LOAN BANK	02/05/2015	OPPENHEIMER & CO.			151,419	150,000.00	152,499	151,376		(144)		(144)		151,232						187	187	315	12/11/2015	1
313373-SZ-6	FEDERAL HOME LOAN BANK	02/05/2015	OPPENHEIMER & CO.			153,474	150,000.00	154,388	153,393		(232)		(232)		153,160						314	314	496	06/10/2016	1
313375-RN-9	FEDERAL HOME LOAN BANK	02/04/2015	OPPENHEIMER & CO.			136,011	135,000.00	137,029	135,864		(70)		(70)		135,794						217	217	540	03/11/2016	1
313379-FW-4	FEDERAL HOME LOAN BANK	02/05/2015	OPPENHEIMER & CO.			150,779	150,000.00	150,794	150,642		(26)		(26)		150,616						162	162	238	06/09/2017	1
3137EA-CW-7	FREDDIE MAC	02/04/2015	OPPENHEIMER & CO.			153,629	150,000.00	157,127	153,620		(208)		(208)		153,412						216	216	1,333	08/25/2016	1
3137EA-DC-0	FREDDIE MAC	02/04/2015	OPPENHEIMER & CO.			151,142	150,000.00	150,374	150,313		(14)		(14)		150,300						842	842	613	03/08/2017	1
3137EA-DF-3	FREDDIE MAC	02/04/2015	OPPENHEIMER & CO.			101,297	100,000.00	101,038	100,996		(40)		(40)		100,956						341	341	288	05/12/2017	1
3137EA-DS-5	FREDDIE MAC	02/04/2015	OPPENHEIMER & CO.			352,279	350,000.00	349,800	349,894		6		6		349,900						2,379	2,379	944	10/14/2016	1
3137EA-DU-0	FREDDIE MAC	02/04/2015	OPPENHEIMER & CO.			149,804	150,000.00	149,738			7		7		149,745						59	59	40	01/27/2017	1
312945-ZD-3	RMBS - FG A97040	03/16/2015	Direct			33,267	33,266.97	35,075	35,174		(2)		(2)		35,172						(1,905)	(1,905)	227	02/01/2041	1
3128M7-4G-8	RMBS - FG G05923	03/16/2015	Direct			9,621	9,620.70	10,472	10,815		(1)		(1)		10,814						(1,194)	(1,194)	83	02/01/2040	1

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
31368H-MY-6	RMBS - FN 190375		03/25/2015	Direct		7,859	7,858.54	8,598	8,849		(1)		(1)		8,848		(989)	(989)	69	11/01/2036	1
31368H-M4-2	RMBS - FN 190379		03/25/2015	Direct		1,397	1,397.43	1,497	1,528						1,528		(130)	(130)	13	05/01/2037	1
31385W-SB-6	RMBS - FN 555014		03/25/2015	Direct		13,963	13,962.96	15,224	14,627		(18)		(18)		14,609		(646)	(646)	123	11/01/2017	1
31402C-PL-0	RMBS - FN 725027		03/25/2015	Direct		12,097	12,097.22	13,036	13,106		(1)		(1)		13,105		(1,007)	(1,007)	98	11/01/2033	1
31403C-6L-0	RMBS - FN 745275		03/25/2015	Direct		9,647	9,647.14	10,452	10,613		(1)		(1)		10,612		(965)	(965)	78	02/01/2036	1
31403D-DX-4	RMBS - FN 745418		03/25/2015	Direct		15,991	15,991.45	17,414	17,730		(2)		(2)		17,729		(1,737)	(1,737)	144	04/01/2036	1
31410F-VW-2	RMBS - FN 888129		03/25/2015	Direct		1,490	1,490.17	1,596	1,624						1,624		(133)	(133)	12	02/01/2037	1
31410K-JY-1	RMBS - FN 889579		03/25/2015	Direct		8,684	8,684.44	9,535	9,861		(1)		(1)		9,860		(1,176)	(1,176)	84	05/01/2038	1
31412P-RQ-6	RMBS - FN 931195		03/25/2015	Direct		1,158	1,158.05	1,227	1,233						1,232		(74)	(74)	9	05/01/2024	1
31416B-QD-3	RMBS - FN 995152		03/25/2015	Direct		20,037	20,037.14	21,916	21,278		(27)		(27)		21,250		(1,213)	(1,213)	181	01/01/2021	1
31416B-TW-8	RMBS - FN 995265		03/25/2015	Direct		1,388	1,387.85	1,507	1,499		(1)		(1)		1,498		(110)	(110)	13	01/01/2024	1
31417V-N6-6	RMBS - FN AC8512		03/25/2015	Direct		1,673	1,673.29	1,774	1,788						1,788		(114)	(114)	12	12/01/2039	1
31418N-YK-0	RMBS - FN AD1613		03/25/2015	Direct		14,183	14,182.59	15,193	15,250		(7)		(7)		15,244		(1,061)	(1,061)	111	02/01/2025	1
31418R-GS-4	RMBS - FN AD3808		03/25/2015	Direct		5,346	5,346.29	5,602	5,638						5,638		(291)	(291)	41	04/01/2040	1
3138A4-Y5-8	RMBS - FN AH3431		03/25/2015	Direct		9,979	9,978.76	10,453	10,414		(2)		(2)		10,412		(433)	(433)	58	01/01/2026	1
3138AM-UJ-2	RMBS - FN AI7784		03/25/2015	Direct		25,622	25,622.45	27,304	27,502		(2)		(2)		27,501		(1,878)	(1,878)	201	07/01/2041	1
3138EG-FA-7	RMBS - FN AL0160		03/25/2015	Direct		12,043	12,043.06	12,860	12,912		(1)		(1)		12,911		(868)	(868)	90	05/01/2041	1
3199999	U.S. Total - Bonds - Special Revenue and Special Assessment Non-Guaranteed Obl				X X X	4,446,821	4,410,446.50	4,488,744	4,307,152		(3,705)		(3,705)		4,453,187		(6,365)	(6,365)	22,362	X X X	X X X
064149-A6-4	BANK OF NOVA SCOTIA		01/22/2015	Maturity		350,000	350,000.00	371,938	350,546		(546)		(546)		350,000				5,950	01/22/2015	1FE
084664-AT-8	BERKSHIRE HATHAWAY FIN		01/15/2015	Maturity		500,000	500,000.00	505,945	500,000						500,000				12,125	01/15/2015	1FE
46642N-BA-3	CMBS - JPMBB 2014-C22 A1		03/17/2015	Direct		18,527	18,527.29	18,527	18,526						18,526		1	1	47	09/15/2047	1FE
191216-AK-6	COCA-COLA CO/THE		03/30/2015	Redemption		406,110	365,000.00	436,967	400,627		(2,947)		(2,947)		397,680		8,430	8,430	7,323	11/15/2017	1FE
742718-DM-8	PROCTER & GAMBLE CO/THE		02/17/2015	Maturity		300,000	300,000.00	302,871	300,000						300,000				5,250	02/15/2015	1FE
91324P-AM-4	UNITEDHEALTH GROUP INC		03/16/2015	VARIOUS		400,000	400,000.00	423,348	403,440		(3,440)		(3,440)		400,000				9,750	03/15/2015	1FE
94974B-FA-3	WELLS FARGO & COMPANY		02/13/2015	Maturity		300,000	300,000.00	302,757	300,151		(151)		(151)		300,000				1,875	02/13/2015	1FE
3899999	Total - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	2,274,637	2,233,527.29	2,362,353	2,273,290		(7,084)		(7,084)		2,266,206		8,431	8,431	42,320	X X X	X X X
8399997	Total - Bonds - Part 4				X X X	9,014,584	8,918,973.79	9,146,510	8,737,944		(11,519)		(11,519)		9,006,233		8,352	8,352	76,551	X X X	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
8399999	Total Bonds				X X X	9,014,584	8,918,973.79	9,146,510	8,737,944		(11,519)		(11,519)		9,006,233		8,352	8,352	76,551	X X X	X X X
00287Y-10-9	ABBVIE INC		02/13/2015	OPPENHEIMER & CO.		3,033.00	173,346	167,806	198,480		(30,673)		(30,673)		167,806		5,540	5,540	1,486		L

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0.

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consi-deration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Design-ation or Market Indicator (a)
031162-10-0	AMGEN INC		01/06/2015	OPPENHEIMER & CO.	372.00	57,272		38,619	59,256	(20,637)			(20,637)		38,619		18,653	18,653			L
037833-10-0	APPLE INC		02/26/2015	OPPENHEIMER & CO.	474.00	61,485		33,411	52,320	(18,910)			(18,910)		33,411		28,074	28,074	223		L
14040H-10-5	CAPITAL ONE FINANCIAL CORP		01/28/2015	OPPENHEIMER & CO.	878.00	66,365		72,805	72,479	326			326		72,805		(6,440)	(6,440)			L
20030N-10-1	COMCAST CORP-CLASS A		01/29/2015	OPPENHEIMER & CO.	719.00	38,638		36,591	41,709	(5,119)			(5,119)		36,591		2,048	2,048	162		L
428236-10-3	HEWLETT-PACKARD CO		03/12/2015	OPPENHEIMER & CO.	7,046.00	239,647		240,335	282,756	(42,421)			(42,421)		240,335		(688)	(688)	1,127		L
G491BT-10-8	INVESCO LTD	R	01/06/2015	OPPENHEIMER & CO.	1,028.00	38,049		37,912	40,627	(2,714)			(2,714)		37,912		137	137			L
478160-10-4	JOHNSON & JOHNSON		03/12/2015	VARIOUS	1,595.00	160,610		114,488	166,789	(52,301)			(52,301)		114,488		46,122	46,122	566		L
46625H-10-0	JPMORGAN CHASE & CO		03/16/2015	SEI FINANCIAL SERVI	90.00	5,535		5,379							5,379		156	156			L
501044-10-1	KROGER CO		03/03/2015	OPPENHEIMER & CO.	594.00	41,565		23,502	38,141	(14,639)			(14,639)		23,502		18,063	18,063	110		L
55616P-10-4	MACY'S INC		02/05/2015	OPPENHEIMER & CO.	1,366.00	88,027		73,455	89,815	(16,360)			(16,360)		73,455		14,573	14,573	427		L
571903-20-2	MARRIOTT INTERNATIONAL -CL A		02/09/2015	OPPENHEIMER & CO.	1,568.00	117,631		85,980	122,351	(36,371)			(36,371)		85,980		31,651	31,651			L
59156R-10-8	METLIFE INC		03/20/2015	OPPENHEIMER & CO.	2,587.00	132,111		125,213	139,931	(14,718)			(14,718)		125,213		6,898	6,898	641		L
594918-10-4	MICROSOFT CORP		03/12/2015	OPPENHEIMER & CO.	3,345.00	139,223		119,686	155,375	(35,689)			(35,689)		119,686		19,537	19,537	737		L
61166W-10-1	MONSANTO CO		01/30/2015	OPPENHEIMER & CO.	486.00	57,993		52,701	58,062	(5,361)			(5,361)		52,701		5,292	5,292	238		L
65339F-10-1	NEXTERA ENERGY INC		03/16/2015	OPPENHEIMER & CO.	201.00	20,246		18,842	21,364	(2,523)			(2,523)		18,842		1,404	1,404	155		L
674599-10-5	OCCIDENTAL PETROLEUM CORP		03/12/2015	OPPENHEIMER & CO.	561.00	41,848		51,060	45,222	5,838			5,838		51,060		(9,212)	(9,212)	404		L
713448-10-8	PEPSICO INC		01/07/2015	OPPENHEIMER & CO.															267		L
747525-10-3	QUALCOMM INC		01/06/2015	OPPENHEIMER & CO.	1,166.00	85,212		86,260	86,669	(409)			(409)		86,260		(1,048)	(1,048)			L
783549-10-8	RYDER SYSTEM INC		01/30/2015	OPPENHEIMER & CO.	469.00	39,296		23,040	43,547	(20,507)			(20,507)		23,040		16,256	16,256			L
806857-10-8	SCHLUMBERGER LTD	R	01/09/2015	OPPENHEIMER & CO.	641.00	51,927		67,676	54,748	12,928			12,928		67,676		(15,748)	(15,748)	346		L
871829-10-7	SYSCO CORP		03/03/2015	OPPENHEIMER & CO.	524.00	20,259		21,490	20,798	692			692		21,490		(1,230)	(1,230)	157		L
907818-10-8	UNION PACIFIC CORP		03/30/2015	OPPENHEIMER & CO.	2,121.00	241,168		168,214	252,675	(84,461)			(84,461)		168,214		72,953	72,953	2,206		L
918204-10-8	VF CORP		02/05/2015	OPPENHEIMER & CO.	289.00	20,175		10,724	21,646	(10,922)			(10,922)		10,724		9,451	9,451			L
9099999	Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)				X X X	1,937,628		1,675,189	2,064,760	(394,951)			(394,951)		1,675,189		262,442	262,442	9,252	X X X	X X X
9799997	Total - Common Stock - Part 4				X X X	1,937,628	X X X	1,675,189	2,064,760	(394,951)			(394,951)		1,675,189		262,442	262,442	9,252	X X X	X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Total Common Stocks				X X X	1,937,628	X X X	1,675,189	2,064,760	(394,951)			(394,951)		1,675,189		262,442	262,442	9,252	X X X	X X X
9899999	Total Preferred and Common Stocks				X X X	1,937,628	X X X	1,675,189	2,064,760	(394,951)			(394,951)		1,675,189		262,442	262,442	9,252	X X X	X X X
9999999	Totals					10,952,212	X X X	10,821,699	10,802,704	(394,951)	(11,519)		(406,470)		10,681,422		270,794	270,794	85,803	X X X	X X X

E05.2

(a) For all common stock bearing the NAIC market indicator 'U' provide: the number of such issues 0 .

- NONE** **Schedule DB - Part A - Section 1**
- NONE** **Schedule DB - Part B - Section 1**
- 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 2