



# QUARTERLY STATEMENT

As of March 31, 2015  
of the Condition and Affairs of the

## National Interstate Insurance Company

NAIC Group Code.....84, 84 (Current Period) (Prior Period)	NAIC Company Code..... 32620	Employer's ID Number..... 34-1607395
Organized under the Laws of Ohio	State of Domicile or Port of Entry Ohio	Country of Domicile US
Incorporated/Organized..... February 10, 1989	Commenced Business..... March 28, 1989	
Statutory Home Office	3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	
Main Administrative Office	3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	330-659-8900 <i>(Area Code) (Telephone Number)</i>
Mail Address	3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286 <i>(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)</i>	
Primary Location of Books and Records	3250 Interstate Drive..... Richfield ..... OH ..... US ..... 44286 <i>(Street and Number) (City or Town, State, Country and Zip Code)</i>	330-659-8900 <i>(Area Code) (Telephone Number)</i>
Internet Web Site Address	www.natl.com	
Statutory Statement Contact	Robert Paul Brooks <i>(Name)</i> Rob.Brooks@natl.com <i>(E-Mail Address)</i>	330-659-8900 -1204 <i>(Area Code) (Telephone Number) (Extension)</i> 330-659-8904 <i>(Fax Number)</i>

### OFFICERS

Name	Title	Name	Title
1. David Warner Michelson	President	2. Arthur Jeffrey Gonzales	Senior VP, General Counsel, & Secretary
3. Julie Ann McGraw	VP, CFO, & Treasurer	4. Anthony Joseph Mercurio	Executive Vice President & COO

### OTHER

Terry Eugene Phillips	Senior Vice President	Gary Norman Monda	VP, CIO, & Assistant Treasurer
Ronald George Steiger, Jr.	VP & Chief Information Officer	James Allan Parks	VP & Chief Underwriting Officer
Terri Kaye Johnson	Vice President	Bradford Lee Scofield	Vice President
Raymond Frederick Wise, Jr.	Vice President	George Olaf Skuggen	Vice President
Joline Vernon Manning #	Vice President	Matthew Jon Grimm #	Vice President
Chris Edward Mikolay #	Vice President	Shawn Vincent Los #	Vice President

### DIRECTORS OR TRUSTEES

Arthur Jeffrey Gonzales	Julie Ann McGraw	Anthony Joseph Mercurio	David Warner Michelson
Gary Norman Monda	Terry Eugene Phillips	James Allan Parks #	

State of..... Ohio  
County of..... Summit

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

_____ (Signature) David Warner Michelson _____ 1. (Printed Name) _____ President _____ (Title)	_____ (Signature) Arthur Jeffrey Gonzales _____ 2. (Printed Name) _____ Senior VP, General Counsel, & Secretary _____ (Title)	_____ (Signature) Julie Ann McGraw _____ 3. (Printed Name) _____ VP, CFO, & Treasurer _____ (Title)
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Subscribed and sworn to before me  
This 1st day of May 2015

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

## 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.....	629,279,622		629,279,622	609,273,756
2. Stocks:				
2.1 Preferred stocks.....	12,582,425		12,582,425	12,393,203
2.2 Common stocks.....	225,797,479	973,150	224,824,329	222,333,812
3. Mortgage loans on real estate:				
3.1 First liens.....			.0	
3.2 Other than first liens.....			.0	
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....	16,354,975		16,354,975	16,007,922
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			.0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			.0	
5. Cash (\$....2,484,000), cash equivalents (\$.....0) and short-term investments (\$....29,534,934).....	32,018,935		32,018,935	19,485,346
6. Contract loans (including \$.....0 premium notes).....			.0	
7. Derivatives.....			.0	
8. Other invested assets.....	29,082,826		29,082,826	29,035,107
9. Receivables for securities.....			.0	
10. Securities lending reinvested collateral assets.....			.0	
11. Aggregate write-ins for invested assets.....	.0	.0	.0	.0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	945,116,261	973,150	944,143,112	908,529,147
13. Title plants less \$.....0 charged off (for Title insurers only).....			.0	
14. Investment income due and accrued.....	5,700,251		5,700,251	5,648,690
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	3,994,954	194,568	3,800,386	9,196,431
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums).....	158,344,424	462,996	157,881,428	153,129,206
15.3 Accrued retrospective premiums.....			.0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	10,566,220		10,566,220	10,302,720
16.2 Funds held by or deposited with reinsured companies.....	322,717		322,717	1,644,791
16.3 Other amounts receivable under reinsurance contracts.....			.0	
17. Amounts receivable relating to uninsured plans.....			.0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			.0	789,281
18.2 Net deferred tax asset.....	22,464,710	403,399	22,061,311	21,971,116
19. Guaranty funds receivable or on deposit.....			.0	
20. Electronic data processing equipment and software.....	1,440,096		1,440,096	1,341,207
21. Furniture and equipment, including health care delivery assets (\$.....0).....			.0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			.0	
23. Receivables from parent, subsidiaries and affiliates.....	1,472,130	3,169	1,468,961	476,111
24. Health care (\$.....0) and other amounts receivable.....			.0	
25. Aggregate write-ins for other than invested assets.....	4,851,485	1,123,327	3,728,159	4,598,859
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,154,273,249	3,160,609	1,151,112,641	1,117,627,560
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			.0	
28. Total (Lines 26 and 27).....	1,154,273,249	3,160,609	1,151,112,641	1,117,627,560

### DETAILS OF WRITE-INS

1101.....			.0	
1102.....			.0	
1103.....			.0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	.0	.0	.0	.0
1199. Totals (Lines 1101 thru 1103 plus 1198) (Line 11 above).....	.0	.0	.0	.0
2501. Receivable from insureds for deductible payments.....	1,453,971	40,552	1,413,419	1,903,833
2502. Receivable for balance sheet guaranty.....	1,534,951		1,534,951	1,534,951
2503. Prepaid expenses.....	1,082,775	1,082,775	.0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	779,788	.0	779,788	1,160,075
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	4,851,485	1,123,327	3,728,159	4,598,859

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Losses (current accident year \$....33,867,174).....	304,526,012	298,096,458
2. Reinsurance payable on paid losses and loss adjustment expenses.....		
3. Loss adjustment expenses.....	69,035,738	68,491,530
4. Commissions payable, contingent commissions and other similar charges.....	9,806,037	10,871,142
5. Other expenses (excluding taxes, licenses and fees).....	6,512,530	5,451,072
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	4,603,911	5,671,563
7.1 Current federal and foreign income taxes (including \$....228,737 on realized capital gains (losses)).....	907,047	
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$....151,927,757 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act.....)	127,338,042	131,627,005
10. Advance premium.....	732,370	459,383
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	25,294,113	18,861,172
13. Funds held by company under reinsurance treaties.....	258,099,971	260,408,210
14. Amounts withheld or retained by company for account of others.....	18,856,236	19,444,724
15. Remittances and items not allocated.....	1,837,197	1,364,673
16. Provision for reinsurance (including \$.....0 certified).....	5,505,048	4,171,000
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	16,948,656	6,313,246
20. Derivatives.....		
21. Payable for securities.....	10,805,988	1,682,186
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.....	34,615	34,491
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	860,843,512	832,947,856
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	860,843,512	832,947,856
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,000,000	3,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other than special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	32,108,779	32,108,779
35. Unassigned funds (surplus).....	255,160,350	249,570,925
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	290,269,128	284,679,704
38. Totals (Page 2, Line 28, Col. 3).....	1,151,112,641	1,117,627,560

## DETAILS OF WRITE-INS

2501. Unearned rental income.....	34,615	34,491
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598) (Line 25 above).....	34,615	34,491
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298) (Line 32 above).....	0	0

**STATEMENT OF INCOME**

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>UNDERWRITING INCOME</b>			
1. Premiums earned:			
1.1 Direct..... (written \$.....110,666,105).....	114,317,327	110,860,916	459,489,042
1.2 Assumed..... (written \$.....32,936,564).....	38,151,741	35,411,418	150,681,469
1.3 Ceded..... (written \$.....77,904,701).....	82,482,137	77,330,316	325,585,978
1.4 Net..... (written \$.....65,697,968).....	69,986,931	68,942,017	284,584,534
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....37,819,542):			
2.1 Direct.....	77,401,084	67,367,882	319,843,356
2.2 Assumed.....	25,207,673	22,745,491	104,799,930
2.3 Ceded.....	60,276,811	50,226,738	238,918,120
2.4 Net.....	42,331,945	39,886,636	185,725,166
3. Loss adjustment expenses incurred.....	7,728,275	7,705,392	38,211,847
4. Other underwriting expenses incurred.....	19,619,076	20,202,752	76,316,685
5. Aggregate write-ins for underwriting deductions.....	0	0	0
6. Total underwriting deductions (Lines 2 through 5).....	69,679,297	67,794,780	300,253,699
7. Net income of protected cells.....			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7).....	307,634	1,147,238	(15,669,165)
<b>INVESTMENT INCOME</b>			
9. Net investment income earned.....	6,673,590	6,124,349	24,952,766
10. Net realized capital gains (losses) less capital gains tax of \$.....228,737.....	410,038	337,917	1,405,099
11. Net investment gain (loss) (Lines 9 + 10).....	7,083,629	6,462,266	26,357,865
<b>OTHER INCOME</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0).....	0		
13. Finance and service charges not included in premiums.....	44,552	57,936	207,163
14. Aggregate write-ins for miscellaneous income.....	(1,057,915)	(1,166,854)	(4,797,507)
15. Total other income (Lines 12 through 14).....	(1,013,363)	(1,108,918)	(4,590,344)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	6,377,900	6,500,585	6,098,356
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).....	6,377,900	6,500,585	6,098,356
19. Federal and foreign income taxes incurred.....	1,471,229	1,701,340	743,114
20. Net income (Line 18 minus Line 19) (to Line 22).....	4,906,671	4,799,245	5,355,242
<b>CAPITAL AND SURPLUS ACCOUNT</b>			
21. Surplus as regards policyholders, December 31 prior year.....	284,679,704	283,419,115	283,419,115
22. Net income (from Line 20).....	4,906,671	4,799,245	5,355,242
23. Net transfers (to) from Protected Cell accounts.....			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(487,849).....	2,162,026	4,484,418	6,882,220
25. Change in net unrealized foreign exchange capital gain (loss).....			
26. Change in net deferred income tax.....	5,746	(565,880)	(313,703)
27. Change in nonadmitted assets.....	(150,970)	1,376,467	948,679
28. Change in provision for reinsurance.....	(1,334,048)	(1,132,478)	(1,611,849)
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.....			(10,000,000)
36. Change in treasury stock.....			
37. Aggregate write-ins for gains and losses in surplus.....	0	0	0
38. Change in surplus as regards policyholders (Lines 22 through 37).....	5,589,424	8,961,772	1,260,589
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38).....	290,269,128	292,380,887	284,679,704
<b>DETAILS OF WRITE-INS</b>			
0501. ....			
0502. ....			
0503. ....			
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598) (Line 5 above).....	0	0	0
1401. Other.....	278,932	260,961	1,232,749
1402. Interest on funds held.....	(1,336,846)	(1,427,815)	(6,030,256)
1403. ....			
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498) (Line 14 above).....	(1,057,915)	(1,166,854)	(4,797,507)
3701. ....			
3702. ....			
3703. ....			
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798) (Line 37 above).....	0	0	0

## CASH FLOW

	1 Current Year to Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>CASH FROM OPERATIONS</b>			
1. Premiums collected net of reinsurance.....	73,334,740	62,623,904	281,261,785
2. Net investment income.....	7,268,582	6,647,906	28,155,381
3. Miscellaneous income.....	(1,013,363)	(1,108,918)	(4,590,344)
4. Total (Lines 1 through 3).....	79,589,959	68,162,892	304,826,823
5. Benefit and loss related payments.....	34,843,818	32,386,327	160,159,825
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	27,874,442	29,507,965	109,938,578
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$.....228,737 tax on capital gains (losses).....	3,638	2,357,848	355,043
10. Total (Lines 5 through 9).....	62,721,898	64,252,140	270,453,447
11. Net cash from operations (Line 4 minus Line 10).....	16,868,061	3,910,752	34,373,376
<b>CASH FROM INVESTMENTS</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	29,140,824	18,636,497	104,185,993
12.2 Stocks.....	2,073,887	2,257,817	13,786,175
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	750,000		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	9,123,802		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	41,088,513	20,894,314	117,972,168
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	50,085,681	27,061,653	133,477,842
13.2 Stocks.....	2,236,796	4,641,947	15,688,796
13.3 Mortgage loans.....			
13.4 Real estate.....	487,209	383,420	1,010,020
13.5 Other invested assets.....	675,000	614,346	3,231,264
13.6 Miscellaneous applications.....		2,936,213	1,052,437
13.7 Total investments acquired (Lines 13.1 to 13.6).....	53,484,687	35,637,580	154,460,360
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).....	(12,396,173)	(14,743,266)	(36,488,191)
<b>CASH FROM FINANCING AND MISCELLANEOUS SOURCES</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....			
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			10,000,000
16.6 Other cash provided (applied).....	8,061,701	27,806,298	21,953,239
17. Net cash from financing and miscellaneous sources (Lines 16.1 through 16.4 minus Line 16.5 plus Line 16.6).....	8,061,701	27,806,298	11,953,239
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11 plus Line 15 plus Line 17).....	12,533,589	16,973,784	9,838,423
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	19,485,346	9,646,923	9,646,923
19.2 End of period (Line 18 plus Line 19.1).....	32,018,935	26,620,707	19,485,346

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

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## NOTES TO FINANCIAL STATEMENTS

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**Note 1 - Summary of Significant Accounting Policies**

## A. Accounting Practices

The Quarterly Statement of National Interstate Insurance Company (Company) has been prepared on the basis of accounting practices prescribed or permitted by the State of Ohio Department of Insurance. The Ohio Department of Insurance requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) *Accounting Practices and Procedures Manual* subject to any deviations prescribed or permitted by the Ohio Department of Insurance. There are no deviations prescribed or permitted by the Ohio Department of Insurance utilized in these financial statements as shown below:

	State of Domicile	03-31-2015	12-31-2014
1. Net income state basis	Ohio	\$ 4,906,671	\$ 5,355,242
2. Effect of state prescribed practices		-	-
3. Effect of state permitted practices		-	-
4. Net income, NAIC SAP		<u>\$ 4,906,671</u>	<u>\$ 5,355,242</u>
5. Statutory surplus state basis	Ohio	\$ 290,269,128	\$ 284,679,704
6. Effect of state prescribed practices		-	-
7. Effect of state permitted practices		-	-
8. Statutory surplus, NAIC SAP		<u>\$ 290,269,128</u>	<u>\$ 284,679,704</u>

## C. Accounting Policies

6. Investment grade loan-backed securities are stated at amortized value. The prospective adjustment method is used for all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized value or fair value.

**Note 2 – Accounting Changes and Correction of Errors**

No significant change.

**Note 3 – Business Combinations and Goodwill**

No significant change.

**Note 4 – Discontinued Operations**

No significant change.

**Note 5 – Investments**

## D. Loan-Backed Securities

- The Company uses dealer-modeled prepayment assumptions for mortgage-backed and asset-backed securities at the date of purchase to determine effective yields; significant changes in estimated cash flows from the original purchase assumptions are accounted for on a prospective basis.
- The Company does not have any loan-backed securities with an other-than-temporary impairment for which it has the intent to sell or the inability or lack of intent to retain the investment in the security.
- The following table shows each loan-backed security with an other-than-temporary (“OTTI”) impairment recognized during the three months ended March 31, 2015.

CUSIP	Amortized Cost Before OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date Reported
362381AA3	\$ 455,254	\$ 448,180	\$ 7,074	\$ 448,180	\$ 372,527	03/31/2015
36298YAA8	469,901	462,217	7,684	462,217	406,272	03/31/2015
TOTAL	XXXX	XXXX	\$ 14,758	XXXX	XXXX	XXXX

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## NOTES TO FINANCIAL STATEMENTS

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4. The following table shows all loan-backed securities with an unrealized loss:

a. The aggregate amount of unrealized losses:		
1. Less than 12 months	\$	(187,340)
2. 12 months or longer		(438,929)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	\$	30,725,102
2. 12 months or longer		28,862,753

5. Based on historical payment data and analysis of expected future cash flows of the underlying collateral, independent credit ratings and other facts and analysis, including management's current intent and ability to hold these securities for a period of time sufficient to allow for anticipated recovery, management believes that, based upon information currently available, the Company will recover its cost basis in all of these securities and no additional charges for other-than-temporary impairments will be required at March 31, 2015.

#### E. Repurchase Agreements and/or Securities Lending Transactions

The Company does not have any repurchase agreement and/or securities lending transactions at March 31, 2015.

#### I. Working Capital Finance Investments

The Company does not have any working capital finance investments at March 31, 2015.

#### J. Offsetting and Netting of Assets and Liabilities

The Company does not have any derivative, repurchase agreements, reverse repurchase agreements, securities borrowing or securities lending assets or liabilities at March 31, 2015.

#### **Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

No significant change.

#### **Note 7 – Investment Income**

No significant change.

#### **Note 8 – Derivative Instruments**

No significant change.

#### **Note 9 – Income Taxes**

No significant change.

#### **Note 10 – Information Concerning Parent, Subsidiaries and Affiliates**

No significant change.

#### **Note 11 – Debt**

#### B. Funding Agreements with Federal Home Loan Bank (FHLB)

Not applicable.

#### **Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

#### A. Defined Benefit Plan

Not applicable.

#### **Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

No significant change.

#### **Note 14 – Liabilities, Contingencies and Assessments**

#### G. Other Contingencies

Lawsuits arise against the Company in the normal course of business. Contingent liabilities from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company.

#### **Note 15 – Leases**

No significant change.

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## **NOTES TO FINANCIAL STATEMENTS**

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### **Note 16 – Information about Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk**

No significant change.

### **Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities**

#### B. Transfers and Servicing of Financial Assets

Not applicable.

#### C. Wash Sales

Not applicable.

### **Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**

No significant change.

### **Note 19 – Direct Premiums Written / Produced by Managing General Agents / Third Party Administrators**

No significant change.

### **Note 20 – Fair Value Measurements**

#### A. Inputs Used for Assets and Liabilities Measured at Fair Value

##### 1. Fair Value Measurements by Level 1, 2 and 3

The Company must determine the appropriate level in the fair value hierarchy for each applicable measurement. The fair value hierarchy prioritizes the inputs, which refer broadly to assumptions market participants would use in pricing an asset or liability, into three levels. It gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities and the lowest priority to unobservable inputs. The level in the fair value hierarchy within which a fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The Company's management is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical securities that the reporting entity has the ability to access at the measurement date.

Level 2 inputs are inputs other than quoted prices within Level 1 that are observable for the security, either directly or indirectly. Level 2 inputs include quoted prices for similar securities in active markets, quoted prices for identical or similar securities that are not active and observable inputs other than quoted prices, such as interest rate and yield curves.

Level 3 inputs are unobservable inputs for the asset or liability.

## NOTES TO FINANCIAL STATEMENTS

The following table provides information as of March 31, 2015 about the Company's investments measured at fair value.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Perpetual Preferred Stock				
Industrial and Misc	\$ 6,749,450	\$ 1,000,000	\$ -	\$ 7,749,450
Total Preferred Stocks	\$ 6,749,450	\$ 1,000,000	\$ -	\$ 7,749,450
Bonds				
State and Local Government	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	3,770,904	-	3,770,904
Residential Mortgage Backed Securities	-	-	-	-
Trust Preferred (Hybrid) Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	\$ -	\$ 3,770,904	\$ -	\$ 3,770,904
Common Stock				
Industrial and Other	\$ 45,765,449	\$ -	\$ 2,838,592	\$ 48,604,041
Mutual Funds	3,224,206	-	-	3,224,206
Total Common Stocks	\$ 48,989,655	\$ -	\$ 2,838,592	\$ 51,828,247
Total assets at fair value	\$ 55,739,105	\$ 4,770,904	\$ 2,838,592	\$ 63,348,601

The following table provides information as of December 31, 2014 about the Company's investments measured at fair value.

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Preferred Stock				
Industrial and Other	\$ 8,550,450	\$ 990,000	\$ -	\$ 9,540,450
Total Preferred Stocks	\$ 8,550,450	\$ 990,000	\$ -	\$ 9,540,450
Bonds				
State and Local Government	\$ -	\$ -	\$ -	\$ -
Industrial and Misc	-	2,817,574	-	2,817,574
Residential Mortgage Backed Securities	-	-	-	-
Trust Preferred Securities	-	-	-	-
Parent, Subsidiaries and Affiliates	-	-	-	-
Total Bonds	\$ -	\$ 2,817,574	\$ -	\$ 2,817,574
Common Stock				
Industrial and Other	\$ 45,071,321	\$ -	\$ 3,987,987.00	\$ 49,059,308
Mutual Funds	3,117,732	-	-	3,117,732
Total Common Stocks	\$ 48,189,053	\$ -	\$ 3,987,987	\$ 52,177,040
Total assets at fair value	\$ 56,739,503	\$ 3,807,574	\$ 3,987,987	\$ 64,535,064

The Company uses the end of the reporting period as its policy for determining transfers into and out of each level. During the three month period ended March 31, 2015 there were no securities transferred between Level 1 and Level 2. During the three month period ended March 31, 2014 there were four perpetual preferred stocks totaling \$4.0 million that transferred from Level 1 to Level 2.

### 2. Rollforward of Level 3 Items

The following tables present a reconciliation of the beginning and ending balances for investments measured at fair value using level 3 inputs for the period ended March 31, 2015.

	Beginning Balance at 1/1/2015	Transfers into Level 3	Transfers out of Level 3	Total Gains (Losses) included in Net Income	Total Gains (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 3/31/2015
Industrial and Misc Common Stocks (a)	\$ 3,987,987	\$ -	\$ (966,274)	\$ -	\$(183,121)	\$ -	\$ -	\$ -	\$ -	\$ 2,838,592
Total	\$ 3,987,987	\$ -	\$ (966,274)	\$ -	\$(183,121)	\$ -	\$ -	\$ -	\$ -	\$ 2,838,592

- (a) Transfer out of level 3 is the result of one security transferred into level 1 due to increases in the availability of market observable inputs.

## NOTES TO FINANCIAL STATEMENTS

The following table presents a reconciliation of the beginning and ending balances for investments measured at fair value using level 3 inputs for the period ended March 31, 2014.

	Beginning Balance at 1/1/2014	Transfers into Level 3	Transfers out of Level 3 (a)	Total Gains (Losses) included in Net Income	Total Gains (Losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 03/31/2014
Industrial and Misc Bonds	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Industrial and Misc Common Stocks	1,500,000	-	-	-	50,000	1,500,000	-	-	-	3,050,000
<b>Total</b>	<b>\$ 2,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ 1,500,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,550,000</b>

### 3. Policy on Determining when Transfers between Levels are Recognized

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred between levels. The Company's policy is to recognize transfers in and transfers out as of the end of the reporting period.

### 4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company is responsible for the valuation process and uses data from outside sources (including nationally recognized pricing services and broker/dealers) in establishing fair value. Pricing services use a variety of observable inputs to estimate the fair value of fixed maturities that do not trade on a daily basis. These inputs include, but are not limited to, recent reported trades, benchmark yields, issuer spreads, bids or offers, reference data and measures of volatility. Included in the pricing of mortgage-backed securities are estimates of the rate of future prepayments and defaults of principal over the remaining life of the underlying collateral. Inputs from brokers and independent financial institutions include, but are not limited to, yields or spreads of comparable investments which have recent trading activity, credit quality, duration, credit enhancements, collateral value and estimated cash flows based on inputs including delinquency rates, estimated defaults and losses, and estimates of the rate of future prepayments. Valuation techniques utilized by pricing services and prices obtained from external sources are reviewed by the Company's internal and affiliated investment professionals who are familiar with the securities being priced and the markets in which they trade to ensure the fair value determination is representative of an exit price. To validate the appropriateness of the prices obtained, the Company's internal investment professionals, who report to the Chief Investment Officer, compare the valuation received to independent third party pricing sources and consider widely published indices (as benchmarks), recent trades, changes in interest rates, general economic conditions and the credit quality of the specific issuers. If the Company believes that significant discrepancies exist, the Company will perform additional procedures, which may include specific inquiry of the pricing source, to resolve the discrepancies.

Level 1 consists of publicly traded equity securities and highly liquid, direct obligations of the U.S. Government whose fair value is based on quoted prices that are readily and regularly available in an active market. Level 2 primarily consists of financial instruments whose fair value is based on quoted prices in markets that are not active and include U.S. government agency securities, fixed maturity investments and perpetual preferred stocks that are not actively traded. Level 3 consists of financial instruments that are not traded in an active market, whose fair value is estimated by management based on inputs from independent financial institutions, which include non-binding broker quotes. The Company believes these estimates reflect fair value, but the Company is unable to verify inputs to the valuation methodology. The Company obtained at least one quote or price per instrument from its brokers and pricing services for all Level 3 securities and did not adjust any quotes or prices that it obtained. The Company's internal and affiliated investment professionals review these broker quotes using any recent trades, if such information is available, or market prices of similar investments. The Company primarily uses the market approach valuation technique for all investments.

### 5. Derivative Fair Values

Not applicable.

B. The Company has no additional fair value disclosures.

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## NOTES TO FINANCIAL STATEMENTS

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**C. Other Fair Value Disclosures**

The table below reflects, as of March 31, 2015, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Bonds	\$ 650,830,007	\$ 629,279,622	\$ 3,589,965	\$ 635,588,405	\$ 11,651,637	\$ -
Preferred stock	13,096,998	12,582,425	11,599,898	1,000,000	497,100	-
Common stock	51,828,247	51,828,247	48,989,655	-	2,838,592	-
Cash & Short term investments	32,018,935	32,018,935	32,018,935	-	-	-
<b>Totals</b>	<b>\$ 747,774,187</b>	<b>\$ 725,709,229</b>	<b>\$ 96,198,453</b>	<b>\$ 636,588,405</b>	<b>\$ 14,987,329</b>	<b>\$ -</b>

The table below reflects, as of December 31, 2014, the fair values and admitted values of all admitted assets that are financial instruments excluding those accounted for under the equity method.

	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Not Practical
Bonds	\$627,404,145	\$609,273,756	\$ 3,547,924	\$610,757,807	\$13,098,414	\$ -
Preferred stock	12,774,778	12,393,203	11,266,878	1,013,000	494,900	-
Common stock	52,177,040	52,177,040	48,189,053	-	3,987,987	-
Cash & Short term investments	19,485,346	19,485,346	19,485,346	-	-	-
<b>Totals</b>	<b>\$711,841,309</b>	<b>\$693,329,345</b>	<b>\$82,489,201</b>	<b>\$611,770,807</b>	<b>\$17,581,301</b>	<b>\$ -</b>

**D. Reasons Not Practical to Estimate Fair Values**

Not applicable.

**Note 21 – Other Items**

No significant change.

**Note 22 – Events Subsequent**

Subsequent events have been considered through May 1, 2015, the date of issuance of these financial statements. There were no events occurring subsequent to the end of the quarter that merited recognition or disclosure in these statements.

**Note 23 – Reinsurance**

No significant change.

**Note 24 – Retrospectively Rated Contracts & Contracts Subject to Redetermination****F. Risk Sharing Provisions of the Affordable Care Act (ACA)**

Not applicable.

**Note 25 – Change in Incurred Losses and Loss Adjustment Expenses**

Reserves as of December 31, 2014 were \$366,587,988. As of March 31, 2015, \$37,897,021 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$331,911,153 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$3,220,186 unfavorable prior year development since December 31, 2014 to March 31, 2015. The unfavorable development in 2015 resulted from the combination of settling cases and adjusting current estimates of open cases and incurred but not reported losses (IBNR) for amounts more than the case and IBNR estimates carried at the end of the prior year. For purposes of computing the recorded case and IBNR estimates, management of the Company analyzes historic data and estimates the impact of various loss development factors, such as our historic loss experience and that of the industry, trends in claims frequency and severity, our mix of business, our claims processing procedures, legislative enactments, judicial decisions, legal developments in imposition of damages and changes and trends in general economic conditions, including the effects of inflation. Additionally, management utilizes analysis that is derived from a review of quarterly results performed by actuaries employed by Great American Insurance Company.

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## **NOTES TO FINANCIAL STATEMENTS**

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**Note 26 – Intercompany Pooling Arrangements**

No significant change.

**Note 27 – Structured Settlements**

No significant change.

**Note 28 – Health Care Receivables**

No significant change.

**Note 29 – Participating Policies**

No significant change.

**Note 30 – Premium Deficiency Reserves**

No significant change.

**Note 31 – High Deductibles**

No significant change.

**Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses**

No significant change.

**Note 33 – Asbestos/Environmental Reserves**

No significant change.

**Note 34 – Subscriber Savings Accounts**

No significant change.

**Note 35 – Multiple Peril Crop Insurance**

No significant change.

**Note 36 – Financial Guaranty Insurance**

B. Not applicable.

# 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? If yes, complete Schedule Y, Parts 1 and 1A. Yes [X] No [ ]
- 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 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? If yes, attach an explanation. Yes [ ] No [X] N/A [ ]

- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2010
- 
- 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. 12/31/2010
- 
- 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). 10/18/2011
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- 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 the Department? 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]
- 7.2 If yes, give full information:

- 8.1 Is the company a subsidiary of a bank holding company regulated with 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 [X] No [ ]
- 8.4 If the 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
American Money Management Corporation	Cincinnati, OH	NO	NO	NO	YES
Great American Advisors, Inc.	Cincinnati, OH	NO	NO	NO	YES

- 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? Yes [X] No [ ]
- (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.

- 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 [X] No [ ]  
 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$ 1,054,233

**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]  
 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: \$ 0  
 13. Amount of real estate and mortgages held in short-term investments: \$ 0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]  
 14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$ 0
14.22 Preferred Stock	0	0
14.23 Common Stock	171,023,923	173,969,232
14.24 Short-Term Investments	0	0
14.25 Mortgage Loans on Real Estate	0	0
14.26 All Other	0	0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 171,023,923	\$ 173,969,232
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 0	\$ 0

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? Yes [ ] No [ ]  
 If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of current statement date:  
 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0  
 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2: \$ 0  
 16.3 Total payable for securities lending reported on the liability page: \$ 0

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
Key Bank	PO Box 6717 Cleveland, OH 44101
US Bank	Two Liberty Place 50 South 16th Street, Suite 2000 Philadelphia, PA 19102

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 [X]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

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
161853	American Money Management Corporation	301 East Fourth Street, Cincinnati, OH 45202
8099	Fort Washington Investment Advisors, Inc.	303 Broadway, Suite 1200, Cincinnati, OH 45202
137797	Elessar Investment Management	1111 Superior Ave., #1310, Cleveland, OH 44113
16076	Ancora Advisors LLC	6060 Parkland Boulevard, Suite 200, Cleveland, OH 44124

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Securities Valuation Office* been followed? Yes [X] No [ ]  
 18.2 If no, list exceptions:



## GENERAL INTERROGATORIES (continued)

### 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 [ ]
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 Disc. 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
	0.000	0.000								
<b>Total</b>	XXX	XXX								

- 5.1 Operating Percentages:
- 5.1 A&H loss percent 22.040%
- 5.2 A&H cost containment percent (3.310)%
- 5.3 A&H expense percent excluding cost containment expenses 39.940%
- 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 amount of 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
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**NONE**

**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.....		442,663	466,732	243,854	352,577	4,799,345	4,096,409
2. Alaska.....AK.....L.....		2,297,739	878,959	751,050	367,606	5,652,826	4,626,690
3. Arizona.....AZ.....L.....		986,956	3,238,325	420,873	552,556	6,465,362	5,183,925
4. Arkansas.....AR.....L.....		1,146,359	907,934	642,959	447,797	3,976,116	2,965,557
5. California.....CA.....L.....		19,306,239	19,007,982	8,939,537	8,086,167	120,041,400	92,715,187
6. Colorado.....CO.....L.....		740,182	491,478	1,693,985	273,420	4,106,937	5,608,827
7. Connecticut.....CT.....L.....		1,658,586	3,213,561	7,586,097	1,184,000	14,777,959	14,012,960
8. Delaware.....DE.....L.....		(43,940)	(743)	1,779,876	1,251,196	17,813,333	11,077,011
9. District of Columbia.....DC.....L.....						531	12
10. Florida.....FL.....L.....		4,334,456	4,881,093	2,912,669	3,475,091	22,218,739	20,776,440
11. Georgia.....GA.....L.....		905,386	1,078,870	1,343,933	951,769	7,538,722	7,329,915
12. Hawaii.....HI.....L.....		3,154,812	2,969,346	1,579,096	1,565,373	16,151,834	15,652,727
13. Idaho.....ID.....L.....		680,049	724,177	766,816	355,458	4,673,307	4,747,664
14. Illinois.....IL.....L.....		1,651,602	1,375,067	2,055,511	1,737,581	19,012,820	18,025,031
15. Indiana.....IN.....L.....		1,705,638	1,532,765	606,303	400,321	5,783,218	5,031,603
16. Iowa.....IA.....L.....		162,275	109,202	680,819	2,008,588	7,761,970	13,058,454
17. Kansas.....KS.....L.....		3,691,096	3,528,812	548,244	316,004	5,926,144	4,247,133
18. Kentucky.....KY.....L.....		937,703	1,093,194	305,019	230,396	4,375,470	2,758,407
19. Louisiana.....LA.....L.....		374,799	422,168	317,826	294,219	3,081,731	2,976,824
20. Maine.....ME.....L.....		114,578	26,558	34,047	166,330	415,404	381,979
21. Maryland.....MD.....L.....		1,235,745	1,274,537	544,958	423,627	5,590,446	4,700,106
22. Massachusetts.....MA.....L.....		1,505,067	6,176,848	1,689,530	2,173,112	18,846,497	19,561,284
23. Michigan.....MI.....L.....		7,407	10,640			2,911	2,254
24. Minnesota.....MN.....L.....		202,402	655,139	359,099	1,222,579	4,632,531	4,318,890
25. Mississippi.....MS.....L.....		394,716	243,972	467,605	87,917	2,115,289	2,450,278
26. Missouri.....MO.....L.....		3,080,028	2,606,272	1,575,188	659,603	12,191,700	10,253,615
27. Montana.....MT.....L.....		874,961	867,072	314,242	527,069	2,580,421	2,463,867
28. Nebraska.....NE.....L.....		2,349,699	1,797,464	472,632	483,422	3,839,027	5,538,808
29. Nevada.....NV.....L.....		764,532	843,942	577,745	1,742,514	8,600,001	6,669,358
30. New Hampshire.....NH.....L.....		139,636	32,064	856,054	253,474	3,697,800	3,497,952
31. New Jersey.....NJ.....L.....		19,089	27,408	5,820	7,916	117,387	123,364
32. New Mexico.....NM.....L.....		32,820	51,647	135,280	31,903	1,197,020	710,694
33. New York.....NY.....L.....		19,535,389	19,032,052	3,816,054	4,034,332	40,660,916	38,647,997
34. North Carolina.....NC.....L.....		5,668,359	8,867,580	2,903,108	4,002,149	28,698,899	32,533,554
35. North Dakota.....ND.....L.....		11,898	36,497	136,784	(10,414)	534,533	390,916
36. Ohio.....OH.....L.....		4,183,126	4,169,501	799,279	680,429	11,488,997	12,280,840
37. Oklahoma.....OK.....L.....		2,384,091	2,686,869	457,598	367,678	3,787,330	3,865,037
38. Oregon.....OR.....L.....		351,522	838,807	473,899	400,963	2,301,872	2,447,752
39. Pennsylvania.....PA.....L.....		3,991,862	6,373,863	4,852,392	2,201,375	28,263,725	24,157,966
40. Rhode Island.....RI.....L.....		4,369	61,287	24,258	26,567	952,692	869,629
41. South Carolina.....SC.....L.....		689,624	2,452,205	666,509	695,701	6,246,101	5,050,064
42. South Dakota.....SD.....L.....		449,401	239,072	113,168	105,127	535,765	563,854
43. Tennessee.....TN.....L.....		4,498,389	3,516,247	1,068,070	1,682,863	18,695,240	14,115,252
44. Texas.....TX.....L.....		4,715,423	3,781,699	7,621,507	8,402,045	41,610,424	46,959,788
45. Utah.....UT.....L.....		4,467,017	3,747,542	433,328	443,635	6,195,345	9,337,129
46. Vermont.....VT.....L.....		(228,031)	467,017	121,375	111,703	1,678,791	1,279,498
47. Virginia.....VA.....L.....		722,637	1,869,887	490,118	873,690	8,480,140	8,435,822
48. Washington.....WA.....L.....		961,019	848,602	200,892	388,691	3,461,285	2,285,255
49. West Virginia.....WV.....L.....		22,116	47,752	46,909	113,489	1,097,165	962,616
50. Wisconsin.....WI.....L.....		3,339,567	3,122,636	492,149	422,640	8,171,077	8,993,014
51. Wyoming.....WY.....L.....		45,050	61,525	934	9,562	111,815	139,448
52. American Samoa.....AS.....N.....							
53. Guam.....GU.....N.....							
54. Puerto Rico.....PR.....N.....							
55. US Virgin Islands.....VI.....N.....							
56. Northern Mariana Islands.....MP.....N.....							
57. Canada.....CAN.....N.....							
58. Aggregate Other Alien.....OT.....XXX.....		0	0	0	0	0	0
59. Totals.....(a).....51.....		110,666,105	122,753,123	64,924,993	56,581,812	550,956,306	508,878,657

**DETAILS OF WRITE-INS**

58001.....	XXX.....						
58002.....	XXX.....						
58003.....	XXX.....						
58998. Summary of remaining write-ins for Line 58 from overflow page....	XXX.....	0	0	0	0	0	0
58999. Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above).....	XXX.....	0	0	0	0	0	0

(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**

	<b>Domiciliary Location</b>	<b>FEIN</b>	<b>NAIC Co. Code</b>
American Financial Group, Inc.	OH	31-1544320	
American Financial Capital Trust II	DE	31-6549738	
American Financial Capital Trust III	DE	16-6543606	
American Financial Capital Trust IV	DE	16-6543609	
American Financial Enterprises, Inc.	CT	31-0996797	
American Money Management Corporation	OH	31-0828578	
American Real Estate Capital Company, LLC (80%)	OH	27-1577326	
MidMarket Capital Partners, LLC (65%)	DE	27-2829629	
APU Holding Company	OH	41-2112001	
American Premier Underwriters, Inc.	PA	23-6000765	
The Associates of the Jersey Company	NJ	23-6297584	
Cal Coal, Inc.	IL	37-1094159	
Great Southwest Corporation	DE	95-2802826	
The Indianapolis Union Railway Company	IN	35-6001691	
Lehigh Valley Railroad Company	PA	13-6400464	
Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	46-1665396	
Magnolia Alabama Holdings, Inc.	DE	20-1548213	
Magnolia Alabama Holdings LLC	AL	20-1574094	
Michigan Oil & Gas Holdings, LLC	MI	46-1852532	
Ohio Oil & Gas Holdings, LLC	OH	46-1480078	
The Owasco River Railway, Inc.	NY	13-6021353	
PCC Real Estate, Inc.	NY	31-1236926	
PCC Technical Industries, Inc.	DE	76-0080537	
PCC Maryland Realty Corp.	MD	31-1388401	
Penn Central Energy Management Company	DE	06-1209709	
Penn Towers, Inc.	PA	23-1537928	
Pennsylvania Oil & Gas Holdings, LLC	PA	46-3246684	
Pennsylvania-Reading Seashore Lines (66.67%)	NJ	23-6000766	
Pittsburgh and Cross Creek Railroad Company (83%)	PA	23-6207599	
Terminal Realty Penn Co.	DC	23-1707450	
Waynesburg Southern Railroad Company	PA	23-1675796	
GAI Insurance Company, Ltd. *	BMU		
Great American Specialty & Affinity Limited	GBR		
Hangar Acquisition Corp.	OH	31-1446308	
Premier Lease & Loan Services Insurance Agency, Inc.	WA	91-1242743	
Premier Lease & Loan Services of Canada, Inc.	WA	91-1508644	
Risiko Management Corporation	DE	31-1262960	
Dixie Terminal Corporation	OH	31-0823725	
GAI Holding Bermuda Ltd.	BMU	98-0606803	
GAI Indemnity, Ltd. #	GBR	98-0556144	
Marketform Group Limited	GBR		
Marketform Holdings Limited	GBR		
Lavenham Underwriting Limited #	GBR	98-0412245	
Marketform Hong Kong Limited	HKG		
Marketform Limited	GBR		
Gabinete Marketform SL	ESP		
Marketform Australia Pty Limited	AUS		
Studio Marketform SRL	ITA		
Marketform Management Services Limited	GBR		
Marketform Managing Agency Limited	GBR		
Sampford Underwriting Limited #	GBR	98-0431601	
Marketform Trust Company Limited	GBR		

\* Denotes insurer

@ Company affiliated but not owned

# Participant in Lloyd's Syndicate 2468

Subsidiaries 100% owned by respective parent unless otherwise stated

^ Total percentage owned by respective parent and other affiliated companies

**Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group  
Part 1 - Organizational Chart**

	<b>Domiciliary Location</b>	<b>FEIN</b>	<b>NAIC Co. Code</b>
American Financial Group, Inc.	OH	31-1544320	
Great American Financial Resources, Inc. ^	DE	06-1356481	
AAG Insurance Agency, Inc.	KY	31-1422717	
Ceres Group, Inc.	DE	34-1017531	
Continental General Corporation	NE	47-0717079	
Continental General Insurance Company *	OH	47-0463747	71404
QQAgency of Texas, Inc.	TX	34-1947042	
Great American Advisors, Inc.	OH	31-1395344	
Great American Life Insurance Company *	OH	13-1935920	63312
Aerielle IP Holdings, LLC ^	OH	45-2969767	
Aerielle, LLC ^	DE	26-4391696	
Annuity Investors Life Insurance Company *	OH	31-1021738	93661
Bay Bridge Marina Hemingway's Restaurant, LLC (85%)	MD	27-4078277	
Bay Bridge Marina Management, LLC (85%)	MD	27-0513333	
Brothers Management, LLC (99%)	FL	20-1246122	
FT Liquidation, LLC	OH	45-3988240	
GALIC - Bay Bridge Marina, LLC	MD	20-4604276	
GALIC - Sorrento, LLC ^	FL	45-5565693	
GALIC Brothers, Inc. (80%)	OH	31-1391777	
GALIC Pointe, LLC ^	FL	45-1144095	
Manhattan National Holding Corporation	OH	26-3260520	
Manhattan National Life Insurance Company *	OH	45-0252531	67083
Skipjack Marina Corp.	MD	52-2179330	
United Teacher Associates Insurance Company *	TX	58-0869673	63479
UTA Acquisitions, LLC	TX	47-1933937	
Great American Holding, Inc.	OH	42-1575938	
Agricultural Services, LLC	OH	27-3062314	
United States Commodities Producers, LLC (75%)	MT	45-4110027	
United States Livestock Producers, LLC (75%)	NV	27-2354685	
American Empire Surplus Lines Insurance Company *	DE	31-0912199	35351
American Empire Insurance Company *	OH	31-0973761	37990
American Empire Underwriters, Inc.	TX	59-1671722	
GAI Australia Pty Ltd	AUS		
Great American International Insurance Limited *	IRL		
Mid-Continent Casualty Company *	OH	73-0556513	23418
Mid-Continent Assurance Company *	OH	73-1406844	15380
Mid-Continent Excess and Surplus Insurance Company *	DE	38-3803661	13794
Mid-Continent Specialty Insurance Services, Inc.	OK	30-0571535	
Oklahoma Surety Company *	OH	73-0773259	23426
Republic Indemnity Company of America *	CA	95-2801326	22179
Republic Indemnity Company of California *	CA	31-1054123	43753
Summit Consulting, LLC	FL	59-1683711	
Heritage Summit Healthcare, LLC	FL	59-3385208	
Summit Holding Southeast, Inc.	FL	59-3409855	
Bridgefield Employers Insurance Company*	FL	59-1835212	10701
Bridgefield Casualty Insurance Company*	FL	59-3269531	10335

\* Denotes insurer

@ Company affiliated but not owned

# Participant in Lloyd's Syndicate 2468

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^ Total percentage owned by respective parent and other affiliated companies

**Schedule Y - Information Concerning Activities of Insurer Members of a Holding Company Group  
Part 1 - Organizational Chart**

	<b>Domiciliary Location</b>	<b>FEIN</b>	<b>NAIC Co. Code</b>
American Financial Group, Inc.	OH	31-1544320	
Great American Insurance Company *	OH	31-0501234	16691
American Signature Underwriters, Inc.	OH	31-1463075	
Brothers Property Corporation (80%)	OH	59-2840291	
Brothers Le Pavillon, LLC	DE	20-5173494	
Brothers Le Pavillon (SPE), LLC	DE	20-5173589	
Brothers Pennsylvanian Corporation	PA	25-1754638	
Brothers Property Management Corporation	OH	59-2840294	
Crescent Centre Apartments ^	OH	20-4498054	
Crop Managers Insurance Agency, Inc.	KS	31-1277904	
Dempsey & Siders Agency, Inc.	OH	31-0589001	
Eden Park Insurance Brokers, Inc.	CA	31-1341668	
El Aguila, Compañia de Seguros, S.A. de C.V. *	MEX		
Financiadora de Primas Condor, S.A. de C.V. (99%)	MEX		
Farmers Crop Insurance Alliance, Inc.	KS	39-1404033	
FCIA Management Company, Inc.	NY	13-3628555	
Foreign Credit Insurance Association @	NY		
GAI Warranty Company	OH	31-1753938	
GAI Warranty Company of Florida	FL	31-1765544	
GAI Warranty Company of Canada Inc.	CAN		
Global Premier Finance Company	OH	61-1329718	
Great American Agency of Texas, Inc.	TX	74-2693636	
Great American Alliance Insurance Company *	OH	95-1542353	26832
Great American Assurance Company *	OH	15-6020948	26344
Great American Casualty Insurance Company *	OH	61-0983091	39896
Great American Claims Services, Inc.	DE	31-1228726	
Great American Contemporary Insurance Company *	OH	36-4079497	10646
Great American E & S Insurance Company *	DE	31-0954439	37532
Great American Fidelity Insurance Company *	DE	31-1036473	41858
Great American Insurance Agency, Inc.	OH	31-1652643	
Great American Insurance Company of New York *	NY	13-5539046	22136
Great American Lloyd's Insurance Company * @	TX	31-0974853	38024
Great American Lloyd's, Inc.	TX	31-1073664	
Great American Management Services, Inc.	OH	31-0856644	
Great American Protection Insurance Company *	OH	31-1288778	38580
Great American Re Inc.	DE	31-0918893	
Great American Security Insurance Company *	OH	31-1209419	31135
Great American Spirit Insurance Company *	OH	31-1237970	33723
Insurance (GB) Limited *	GBR		
Key Largo Group, Inc.	FL	59-1263251	
National Interstate Corporation (51.2%)	OH	34-1607394	
American Highways Insurance Agency, Inc.	OH	34-1899058	
Explorer RV Insurance Agency, Inc.	OH	31-1548235	
Hudson Indemnity, Ltd.	CYM	98-0191335	
Hudson Management Group, Ltd.	VIR	66-0660039	
National Interstate Insurance Agency, Inc.	OH	34-1607396	
Commercial For Hire Transportation Purchasing Group @	SC		
National Interstate Insurance Company *	OH	34-1607395	32620
National Interstate Insurance Company of Hawaii, Inc. *	OH	99-0345306	11051
TransProtection Service Company	MO	43-1254631	
Triumphe Casualty Company *	OH	95-3623282	41106
Vanliner Insurance Company *	MO	86-0114294	21172
Vanliner Reinsurance Limited *	BMU		
Safety Claims & Litigation Services, LLC	MT	20-5546054	
Safety, Claims and Litigation Services, LLC	OH	46-4570914	
Pinecrest Place LLC	FL	27-2226948	
PLLS Canada Insurance Brokers Inc. (49%)	CAN	871850814	
Professional Risk Brokers, Inc.	IL	31-1293064	
Strategic Comp Holdings, L.L.C.	LA	72-1331800	
Strategic Comp Services, L.L.C.	LA	36-4517754	
Strategic Comp, L.L.C.	LA	32-0050970	
One East Fourth, Inc.	OH	31-0686194	
Pioneer Carpet Mills, Inc.	OH	31-0883227	
TEJ Holdings, Inc.	OH	31-1119320	
Three East Fourth, Inc.	OH	31-0728327	

\* Denotes insurer

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# Participant in Lloyd's Syndicate 2468

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^ Total percentage owned by respective parent and other affiliated companies

**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)	*
<b>Members</b>														
			31-1544320..		0000944707	NYSE	American Financial Group, Inc.	OH	UIP		Ownership			
			31-6549738..				American Financial Capital Trust II	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			16-6543606..				American Financial Capital Trust III	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			16-6543609..				American Financial Capital Trust IV	DE	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-0996797..				American Financial Enterprises, Inc.	CT	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-0828578..				American Money Management Corporation	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			27-1577326..				American Real Estate Capital Company, LLC	OH	NIA	American Money Management Corporation	Ownership	80.000	American Financial Group, Inc.	
			27-2829629..				MidMarket Capital Partners, LLC	DE	NIA	American Money Management Corporation	Ownership	65.000	American Financial Group, Inc.	
			41-2112001..				APU Holding Company	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-6000765..				American Premier Underwriters, Inc.	PA	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			23-6297584..				The Associates of the Jersey Company	NJ	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			37-1094159..				Cal Coal, Inc.	IL	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			95-2802826..				Great Southwest Corporation	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			35-6001691..				The Indianapolis Union Railway Company	IN	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			13-6400464..				Lehigh Valley Railroad Company	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-1665396..				Pennsylvania Lehigh Oil & Gas Holdings LLC	PA	NIA	Lehigh Valley Railroad Company	Ownership	100.000	American Financial Group, Inc.	
			20-1548213..				Magnolia Alabama Holdings, Inc.	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			20-1574094..				Magnolia Alabama Holdings LLC	AL	NIA	Magnolia Alabama Holdings, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-1852532..				Michigan Oil & Gas Holdings, LLC	MI	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-1480078..				Ohio Oil & Gas Holdings, LLC	OH	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			13-6021353..				The Owasco River Railway, Inc.	NY	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-1236926..				PCC Real Estate, Inc.	NY	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			76-0080537..				PCC Technical Industries, Inc.	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-1388401..				PCC Maryland Realty Corp.	MD	NIA	PCC Technical Industries, Inc.	Ownership	100.000	American Financial Group, Inc.	
			06-1209709..				Penn Central Energy Management Company	DE	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-1537928..				Penn Towers, Inc.	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			46-3246684..				Pennsylvania Oil & Gas Holdings, LLC	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-6000766..				Pennsylvania-Reading Seashore Lines	NJ	NIA	American Premier Underwriters, Inc.	Ownership	66.670	American Financial Group, Inc.	
			23-6207599..				Pittsburgh and Cross Creek Railroad Company	PA	NIA	American Premier Underwriters, Inc.	Ownership	83.000	American Financial Group, Inc.	
			23-1707450..				Terminal Realty Penn Co.	DC	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			23-1675796..				Waynesburg Southern Railroad Company	PA	NIA	American Premier Underwriters, Inc.	Ownership	100.000	American Financial Group, Inc.	
			98-1073776..				GAI Insurance Company, Ltd.	BMU	IA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
							Great American Specialty & Affinity Limited	GBR	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			31-1446308..				Hangar Acquisition Corp.	OH	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
							Premier Lease & Loan Services Insurance Agency, Inc.	WA	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			91-1242743..				Premier Lease & Loan Services of Canada, Inc.	WA	NIA	APU Holding Company	Ownership	100.000	American Financial Group, Inc.	
			91-1508644..											

Q12

**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)	*
			31-1262960..				Risico Management Corporation.....	DE.....	NIA.....	APU Holding Company.....	Ownership.....	100.000	American Financial Group, Inc.....	
			31-0823725..				Dixie Terminal Corporation.....	OH.....	NIA.....	American Financial Group, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
			98-0606803..				GAI Holding Bermuda Ltd.....	BMU.....	NIA.....	American Financial Group, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
			98-0556144..				GAI Indemnity, Ltd.....	GBR.....	IA.....	GAI Holding Bermuda Ltd.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Group Limited.....	GBR.....	NIA.....	GAI Holding Bermuda Ltd.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Holdings Limited.....	GBR.....	NIA.....	Marketform Group Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
			98-0412245..				Lavenham Underwriting Limited.....	GBR.....	IA.....	Marketform Holdings Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Hong Kong Limited.....	HKG.....	NIA.....	Marketform Holdings Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Limited.....	GBR.....	NIA.....	Marketform Holdings Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Gabinete Marketform SL.....	ESP.....	NIA.....	Marketform Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Australia Pty Limited.....	AUS.....	NIA.....	Marketform Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Studio Marketform SRL.....	ITA.....	NIA.....	Marketform Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Management Services Limited.....	GBR.....	NIA.....	Marketform Holdings Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Managing Agency Limited.....	GBR.....	NIA.....	Marketform Holdings Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
			98-0431601..				Sampford Underwriting Limited.....	GBR.....	IA.....	Marketform Holdings Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
							Marketform Trust Company Limited.....	GBR.....	NIA.....	Marketform Group Limited.....	Ownership.....	100.000	American Financial Group, Inc.....	
			06-1356481..				Great American Financial Resources, Inc.....	DE.....	NIA.....	American Financial Group, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	1.....
			31-1422717..				AAG Insurance Agency, Inc.....	KY.....	NIA.....	Great American Financial Resources, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
			34-1017531..				Ceres Group, Inc.....	DE.....	NIA.....	Great American Financial Resources, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
			47-0717079..				Continental General Corporation.....	NE.....	NIA.....	Ceres Group, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	71404..	47-0463747..				Continental General Insurance Company.....	OH.....	IA.....	Continental General Corporation.....	Ownership.....	100.000	American Financial Group, Inc.....	
			34-1947042..				QQAgency of Texas, Inc.....	TX.....	NIA.....	Ceres Group, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
			31-1395344..				Great American Advisors, Inc.....	OH.....	NIA.....	Great American Financial Resources, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
0084.....	American Financial Group, Inc.....	63312..	13-1935920..				Great American Life Insurance Company.....	OH.....	IA.....	Great American Financial Resources, Inc.....	Ownership.....	100.000	American Financial Group, Inc.....	
			45-2969767..				Aerielle IP Holdings, LLC.....	OH.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	62.500	American Financial Group, Inc.....	2.....
			26-4391696..				Aerielle, LLC.....	DE.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	62.500	American Financial Group, Inc.....	2.....
0084.....	American Financial Group, Inc.....	93661..	31-1021738..				Annuity Investors Life Insurance Company.....	OH.....	IA.....	Great American Life Insurance Company.....	Ownership.....	100.000	American Financial Group, Inc.....	
			27-4078277..				Bay Bridge Marina Hemingway's Restaurant, LLC..	MD.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	85.000	American Financial Group, Inc.....	
			27-0513333..				Bay Bridge Marina Management, LLC.....	MD.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	85.000	American Financial Group, Inc.....	
			20-1246122..				Brothers Management, LLC.....	FL.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	99.000	American Financial Group, Inc.....	
			45-3988240..				FT Liquidation, LLC.....	OH.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	100.000	American Financial Group, Inc.....	
			20-4604276..				GALIC - Bay Bridge Marina, LLC.....	MD.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	100.000	American Financial Group, Inc.....	
			45-5565693..				GALIC - Sorrento, LLC.....	FL.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	65.000	American Financial Group, Inc.....	2.....
			31-1391777..				GALIC Brothers, Inc.....	OH.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	80.000	American Financial Group, Inc.....	
			45-1144095..				GALIC Pointe, LLC.....	FL.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	65.000	American Financial Group, Inc.....	2.....
			26-3260520..				Manhattan National Holding Corporation.....	OH.....	NIA.....	Great American Life Insurance Company.....	Ownership.....	100.000	American Financial Group, Inc.....	

Q12.1

**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)	*
0084	American Financial Group, Inc.	67083	45-0252531				Manhattan National Life Insurance Company	OH	IA	Manhattan National Holding Corporation	Ownership	100.000	American Financial Group, Inc.	
			52-2179330				Skipjack Marina Corp	MD	NIA	Great American Life Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	63479	58-0869673				United Teacher Associates Insurance Company	TX	IA	Great American Financial Resources, Inc.	Ownership	100.000	American Financial Group, Inc.	
			47-1933937				UTA Acquisitions, LLC	TX	NIA	United Teacher Associates Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			42-1575938				Great American Holding, Inc.	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			27-3062314				Agricultural Services, LLC	OH	NIA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
			45-4110027				United States Commodities Producers LLC	MT	NIA	Agricultural Services, LLC	Ownership	75.000	American Financial Group, Inc.	
			27-2354685				United States Livestock Producers, LLC	NV	NIA	Agricultural Services, LLC	Ownership	75.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	35351	31-0912199				American Empire Surplus Lines Insurance Company	DE	IA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
										American Empire Surplus Lines Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	37990	31-0973761				American Empire Insurance Company	OH	IA	American Empire Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			59-1671722				American Empire Underwriters, Inc.	TX	NIA	American Empire Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			AA-1784136				GAI Australia Pty Ltd	AUS	NIA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
							Great American International Insurance Limited	IRL	IA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	23418	73-0556513				Mid-Continent Casualty Company	OH	IA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	15380	73-1406844				Mid-Continent Assurance Company	OH	IA	Mid-Continent Casualty Company	Ownership	100.000	American Financial Group, Inc.	
							Mid-Continent Excess and Surplus Insurance Company	DE	IA	Mid-Continent Casualty Company	Ownership	100.000	American Financial Group, Inc.	
			38-3803661				Mid-Continent Specialty Insurance Services, Inc.	OK	NIA	Mid-Continent Casualty Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	23426	73-0773259				Oklahoma Surety Company	OH	IA	Mid-Continent Casualty Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	22179	95-2801326				Republic Indemnity Company of America	CA	IA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	43753	31-1054123				Republic Indemnity Company of California	CA	IA	Republic Indemnity Company of America	Ownership	100.000	American Financial Group, Inc.	
			59-1683711				Summit Consulting, LLC	FL	NIA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
			59-3385208				Heritage Summit Healthcare, LLC	FL	NIA	Summit Consulting, LLC	Ownership	100.000	American Financial Group, Inc.	
			59-3409855				Summit Holding Southeast, Inc.	FL	NIA	Great American Holding, Inc.	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	10701	59-1835212				Bridgefield Employers Insurance Company	FL	IA	Summit Holding Southeast, Inc.	Ownership	100.000	American Financial Group, Inc.	
							Bridgefield Casualty Insurance Company	FL	IA	Bridgefield Employers Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	10335	59-3269531				Great American Insurance Company	OH	UIP	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	16691	31-0501234				Aerielle IP Holdings, LLC	OH	NIA	Great American Insurance Company	Ownership	37.500	American Financial Group, Inc.	2
			45-2969767				Aerielle, LLC	DE	NIA	Great American Insurance Company	Ownership	37.500	American Financial Group, Inc.	2
			26-4391696				American Signature Underwriters, Inc.	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-1463075											

Q12.2

**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)	*
			59-2840291				Brothers Property Corporation	OH	NIA	Great American Insurance Company	Ownership	80.000	American Financial Group, Inc.	
			20-5173494				Brothers Le Pavillon, LLC	DE	NIA	Brothers Property Corporation	Ownership	100.000	American Financial Group, Inc.	
			20-5173589				Brothers Le Pavillon (SPE), LLC	DE	NIA	Brothers Le Pavillon, LLC	Ownership	100.000	American Financial Group, Inc.	
			25-1754638				Brothers Pennsylvania Corporation	PA	NIA	Brothers Property Corporation	Ownership	100.000	American Financial Group, Inc.	
			59-2840294				Brothers Property Management Corporation	OH	NIA	Brothers Property Corporation	Ownership	100.000	American Financial Group, Inc.	
			20-4498054				Crescent Centre Apartments	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	1
			31-1277904				Crop Managers Insurance Agency, Inc.	KS	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-0589001				Dempsey & Siders Agency, Inc.	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-1341668				Eden Park Insurance Brokers, Inc.	CA	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
							El Aguila, Compañía de Seguros, S.A. de C.V.	MEX	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
							Financidora de Primas Condor, S.A. de C.V.	MEX	NIA	El Aguila, Compañía de Seguros, S.A. de C.V.	Ownership	99.000	American Financial Group, Inc.	
			39-1404033				Farmers Crop Insurance Alliance, Inc.	KS	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			13-3628555				FCIA Management Company, Inc.	NY	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
							Foreign Credit Insurance Association	NY	OTH	Great American Insurance Company	Management		American Financial Group, Inc.	3
			31-1753938				GAI Warranty Company	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-1765544				GAI Warranty Company of Florida	FL	NIA	GAI Warranty Company	Ownership	100.000	American Financial Group, Inc.	
							GAI Warranty Company of Canada Inc.	CAN	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			45-5565693				GALIC - Sorrento, LLC	FL	NIA	Great American Insurance Company	Ownership	35.000	American Financial Group, Inc.	2
			45-1144095				GALIC Pointe, LLC	FL	NIA	Great American Insurance Company	Ownership	35.000	American Financial Group, Inc.	2
			61-1329718				Global Premier Finance Company	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			74-2693636				Great American Agency of Texas, Inc.	TX	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	26832	95-1542353				Great American Alliance Insurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	26344	15-6020948				Great American Assurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	39896	61-0983091				Great American Casualty Insurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-1228726				Great American Claims Services, Inc.	DE	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	10646	36-4079497				Great American Contemporary Insurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	37532	31-0954439				Great American E & S Insurance Company	DE	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	41858	31-1036473				Great American Fidelity Insurance Company	DE	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-1652643				Great American Insurance Agency, Inc.	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	22136	13-5539046				Great American Insurance Company of New York	NY	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	38024	31-0974853				Great American Lloyd's Insurance Company	TX	IA	Great American Insurance Company	Other		American Financial Group, Inc.	4
			31-1073664				Great American Lloyd's, Inc.	TX	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-0856644				Great American Management Services, Inc.	OH	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	38580	31-1288778				Great American Protection Insurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-0918893				Great American Re Inc.	DE	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	31135	31-1209419				Great American Security Insurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	

Q12.3

## 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)	*
0084	American Financial Group, Inc.	33723	31-1237970				Great American Spirit Insurance Company	OH	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			AA-1120817				Insurance (GB) Limited	GBR	IA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			59-1263251				Key Largo Group, Inc	FL	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			34-1607394		0001301106	NASDAQ	National Interstate Corporation	OH	UDP	Great American Insurance Company	Ownership	51.200	American Financial Group, Inc.	
			34-1899058				American Highways Insurance Agency, Inc.	OH	NIA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			31-1548235				Explorer RV Insurance Agency, Inc.	OH	NIA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			98-0191335				Hudson Indemnity, Ltd.	CYM	IA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			66-0660039				Hudson Management Group, Ltd.	VIR	NIA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			34-1607396				National Interstate Insurance Agency, Inc.	OH	NIA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			36-4670968				Commercial For Hire Transportation Purchasing Group	SC	NIA	National Interstate Insurance Agency, Inc.	Management		American Financial Group, Inc.	5
0084	American Financial Group, Inc.	32620	34-1607395				National Interstate Insurance Company	OH	RE	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	11051	99-0345306				National Interstate Insurance Company of Hawaii, Inc.	OH	DS	National Interstate Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	41106	43-1254631				TransProtection Service Company	MO	DS	National Interstate Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	21172	95-3623282				Triumphe Casualty Company	OH	DS	National Interstate Insurance Company	Ownership	100.000	American Financial Group, Inc.	
0084	American Financial Group, Inc.	21172	86-0114294				Vanliner Insurance Company	MO	DS	National Interstate Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			20-5546054				Vanliner Reinsurance Limited	BMU	DS	National Interstate Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			46-4570914				Safety Claims & Litigation Services, LLC	MT	NIA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			27-2226948				Safety, Claims and Litigation Services, LLC	OH	NIA	National Interstate Corporation	Ownership	100.000	American Financial Group, Inc.	
			871850814				Pinecrest Place LLC	FL	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			31-1293064				PLLS Canada Insurance Brokers Inc	CAN	NIA	Great American Insurance Company	Ownership	49.000	American Financial Group, Inc.	
			72-1331800				Professional Risk Brokers, Inc	IL	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			36-4517754				Strategic Comp Holdings, L.L.C.	LA	NIA	Great American Insurance Company	Ownership	100.000	American Financial Group, Inc.	
			32-0050970				Strategic Comp Services, L.L.C.	LA	NIA	Strategic Comp Holdings, L.L.C.	Ownership	100.000	American Financial Group, Inc.	
			31-0686194				Strategic Comp, L.L.C.	LA	NIA	Strategic Comp Holdings, L.L.C.	Ownership	100.000	American Financial Group, Inc.	
			31-0883227				One East Fourth, Inc.	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-1119320				Pioneer Carpet Mills, Inc.	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
			31-0728327				TEJ Holdings, Inc.	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	
							Three East Fourth, Inc.	OH	NIA	American Financial Group, Inc.	Ownership	100.000	American Financial Group, Inc.	

Q12.4

Asterisk	Explanation
1	Another affiliated company owns 1% or less of the shares.
2	The entity is owned by more than one company within the AFG Group.
3	Great American Insurance Company is the majority member of the Association
4	Beneficial interest and indirect control is established by trust agreements between Great American Insurance Company and each of the underwriters of the Company.
5	Company is affiliated but not owned

**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.....	13,275		0.0	
2. Allied lines.....	835,075	(1,891)	(0.2)	2.3
3. Farmowners multiple peril.....			0.0	
4. Homeowners multiple peril.....			0.0	
5. Commercial multiple peril.....	515,711	220,501	42.8	35.1
6. Mortgage guaranty.....			0.0	
8. Ocean marine.....			0.0	
9. Inland marine.....	1,281,478	521,377	40.7	54.3
10. Financial guaranty.....			0.0	
11.1. Medical professional liability - occurrence.....			0.0	
11.2. Medical professional liability - claims-made.....			0.0	
12. Earthquake.....		82	0.0	
13. Group accident and health.....			0.0	
14. Credit accident and health.....			0.0	
15. Other accident and health.....			0.0	
16. Workers' compensation.....	147,945	106,232	71.8	(22.2)
17.1 Other liability-occurrence.....	33,886,572	25,149,734	74.2	57.8
17.2 Other liability-claims made.....	8,403,893	2,709,752	32.2	15.2
17.3 Excess workers' compensation.....	15,389	(61,510)	(399.7)	(23,659.9)
18.1 Products liability-occurrence.....			0.0	
18.2 Products liability-claims made.....			0.0	
19.1, 19.2 Private passenger auto liability.....	958,755	506,795	52.9	(8.7)
19.3, 19.4 Commercial auto liability.....	53,708,688	39,725,583	74.0	70.8
21. Auto physical damage.....	14,520,121	8,516,152	58.7	68.4
22. Aircraft (all perils).....			0.0	
23. Fidelity.....			0.0	
24. Surety.....	17,844	8,094	45.4	9.9
26. Burglary and theft.....		183	0.0	
27. Boiler and machinery.....	12,581		0.0	(37.2)
28. Credit.....			0.0	
29. International.....			0.0	
30. Warranty.....			0.0	
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.....	0	0	0.0	
35. Totals.....	114,317,327	77,401,084	67.7	60.8

**DETAILS OF WRITE-INS**

3401.....			0.0	
3402.....			0.0	
3403.....			0.0	
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0.0	XXX
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0.0	

**PART 2 - DIRECT PREMIUMS WRITTEN**

Lines of Business	1	2	3
	Current Quarter	Current Year to Date	Prior Year Year to Date
1. Fire.....	36,883	36,883	6,511
2. Allied lines.....	708,486	708,486	763,092
3. Farmowners multiple peril.....			
4. Homeowners multiple peril.....			
5. Commercial multiple peril.....	366,199	366,199	377,924
6. Mortgage guaranty.....			
8. Ocean marine.....			
9. Inland marine.....	925,576	925,576	1,510,482
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.....	26,731,611	26,731,611	27,206,456
17.1 Other liability-occurrence.....	8,726,137	8,726,137	9,816,718
17.2 Other liability-claims made.....	2,601	2,601	19,857
17.3 Excess workers' compensation.....			
18.1 Products liability-occurrence.....			
18.2 Products liability-claims made.....			
19.1 19.2 Private passenger auto liability.....	1,059,468	1,059,468	1,000,445
19.3 19.4 Commercial auto liability.....	56,238,948	56,238,948	65,248,379
21. Auto physical damage.....	15,856,285	15,856,285	16,788,048
22. Aircraft (all perils).....			
23. Fidelity.....			
24. Surety.....	3,150	3,150	7,160
26. Burglary and theft.....			
27. Boiler and machinery.....	10,761	10,761	8,051
28. Credit.....			
29. International.....			
30. Warranty.....			
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.....	0	0	0
35. Totals.....	110,666,105	110,666,105	122,753,123

**DETAILS OF WRITE-INS**

3401.....			
3402.....			
3403.....			
3498. Sum. of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498) (Line 34).....	0	0	0

**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 and 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 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2012 + Prior.....	76,702	53,123	129,825	14,105	6	14,111	70,454	108	44,782	115,344	7,857	(8,227)	(370)
2. 2013.....	38,332	50,620	88,952	7,029	36	7,065	38,688	118	44,237	83,043	7,385	(6,229)	1,156
3. Subtotals 2013 + Prior.....	115,034	103,743	218,777	21,134	42	21,176	109,142	226	89,019	198,387	15,242	(14,456)	786
4. 2014.....	44,634	103,177	147,811	15,775	946	16,721	42,800	896	89,829	133,525	13,941	(11,506)	2,435
5. Subtotals 2014 + Prior.....	159,668	206,920	366,588	36,909	988	37,897	151,942	1,122	178,848	331,912	29,183	(25,962)	3,221
6. 2015.....	XXX	XXX	XXX	XXX	5,189	5,189	XXX	10,402	31,249	41,651	XXX	XXX	XXX
7. Totals.....	159,668	206,920	366,588	36,909	6,177	43,086	151,942	11,524	210,097	373,563	29,183	(25,962)	3,221
8. Prior Year-End's Surplus As Regards Policyholders	284,680										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. ....18.3 %	2. ....(12.5)%	3. ....0.9 %
													Col. 13, Line 7 Line 8
													4. ....1.1 %

Q14

# 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.

	<b>Response</b>
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 Supplement be filed with the state of domicile and the NAIC with this statement?	NO _____

**Explanation:**

- 1.
- 2.
- 3.
- 4.

**Bar Code:**



**Overflow Page for Write-Ins**

**Additional Write-ins for Assets:**

	Current Statement Date			4 December 31, Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
2504. Miscellaneous receivable.....	325,078		325,078	745,922
2505. Commission receivable.....	454,710		454,710	414,153
2597. Summary of remaining write-ins for Line 25.....	779,788	0	779,788	1,160,075

**National Interstate Insurance Company**  
**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.....	16,007,922	15,536,369
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		
2.2 Additional investment made after acquisition.....	487,209	1,010,020
3. Current year change in encumbrances.....		
4. Total gain (loss) on disposals.....		(8,524)
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.....	140,157	529,943
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8).....	16,354,974	16,007,922
10. Deduct total nonadmitted amounts.....		
11. Statement value at end of current period (Line 9 minus Line 10).....	16,354,974	16,007,922

**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.....	0	
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 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).....	0	0
12. Total valuation allowance.....		
13. Subtotal (Line 11 plus Line 12).....	0	0
14. Deduct total nonadmitted amounts.....		
15. Statement value at end of current period (Line 13 minus Line 14).....	0	0

**NONE**

**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.....	29,035,107	23,883,002
2. Cost of acquired:		
2.1 Actual cost at time of acquisition.....		250,000
2.2 Additional investment made after acquisition.....	675,000	2,981,264
3. Capitalized deferred interest and other.....		
4. Accrual of discount.....		
5. Unrealized valuation increase (decrease).....	122,719	1,920,841
6. Total gain (loss) on disposals.....		
7. Deduct amounts received on disposals.....	750,000	
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).....	29,082,826	29,035,107
12. Deduct total nonadmitted amounts.....		
13. Statement value at end of current period (Line 11 minus Line 12).....	29,082,826	29,035,107

**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.....	844,867,922	808,599,692
2. Cost of bonds and stocks acquired.....	52,322,477	149,166,639
3. Accrual of discount.....	367,331	2,116,756
4. Unrealized valuation increase (decrease).....	1,551,459	4,688,137
5. Total gain (loss) on disposals.....	653,533	5,140,777
6. Deduct consideration for bonds and stocks disposed of.....	31,214,711	117,972,168
7. Deduct amortization of premium.....	873,727	4,941,045
8. Total foreign exchange change in book/adjusted carrying value.....		
9. Deduct current year's other than temporary impairment recognized.....	14,758	1,930,866
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	867,659,526	844,867,922
11. Deduct total nonadmitted amounts.....	973,150	867,150
12. Statement value at end of current period (Line 10 minus Line 11).....	866,686,376	844,000,772

## 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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a).....	524,750,096	81,762,098	50,047,687	(1,806,965)	554,657,542			524,750,096
2. NAIC 2 (a).....	80,318,681	4,492,151	2,917,480	(827,537)	81,065,815			80,318,681
3. NAIC 3 (a).....	12,896,393	2,611,171	1,078,056	1,706,673	16,136,182			12,896,393
4. NAIC 4 (a).....	6,483,216	428,056	690,645	(597,785)	5,622,842			6,483,216
5. NAIC 5 (a).....	707,337		30,600	549,399	1,226,135			707,337
6. NAIC 6 (a).....	193,594		87,554	(0)	106,039			193,594
7. Total Bonds.....	625,349,317	89,293,477	54,852,022	(976,216)	658,814,556	0	0	625,349,317
<b>PREFERRED STOCK</b>								
8. NAIC 1.....	2,514,937			16,761	2,531,698			2,514,937
9. NAIC 2.....	6,569,250			148,200	6,717,450			6,569,250
10. NAIC 3.....	3,268,600			24,261	3,292,861			3,268,600
11. NAIC 4.....	13,371			0	13,371			13,371
12. NAIC 5.....								
13. NAIC 6.....	27,045				27,045			27,045
14. Total Preferred Stock.....	12,393,203	0	0	189,222	12,582,425	0	0	12,393,203
15. Total Bonds and Preferred Stock.....	637,742,520	89,293,477	54,852,022	(786,994)	671,396,981	0	0	637,742,520

QS102

(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 \$.....29,534,934; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0.

## SCHEDULE DA - PART 1

### Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
9199999.....	29,534,934	XXX.....	29,534,934	408	

## SCHEDULE DA - VERIFICATION

### Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	16,075,561	7,205,475
2. Cost of short-term investments acquired.....	39,207,795	67,292,009
3. Accrual of discount.....		
4. Unrealized valuation increase (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	25,748,422	58,421,924
7. Deduct amortization of premium.....		
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).....	29,534,934	16,075,561
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	29,534,934	16,075,561

**Sch. DB-Pt A-Verification**  
**NONE**

**Sch. DB-Pt B-Verification**  
**NONE**

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

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

**Sch. DB-Verification**  
**NONE**

**Sch. E-Verification**  
**NONE**

### SCHEDULE A - PART 2

Showing all Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>Acquired by Purchase</b>								
Land and Office Building, 3250 Interstate Drive.....	Richfield.....	OH.....	...01/15/2015	Jamco Voice and Data Communications.....			.....3,560	.....3,748
Land and Office Building, 4059 Kinross Lakes Parkway.....	Richfield.....	OH.....	...01/15/2015	Jamco Voice and Data Communications.....			.....4,599	.....4,971
Land and Office Building, 4059 Kinross Lakes Parkway.....	Richfield.....	OH.....	...01/15/2015	Kaczmar Architects Incorporated.....			.....35,075	.....35,301
Land and Office Building, 4059 Kinross Lakes Parkway.....	Richfield.....	OH.....	...01/15/2015	Lou Ritenour Decorators, Inc.....			.....4,869	.....4,900
Land and Office Building, 4059 Kinross Lakes Parkway.....	Richfield.....	OH.....	...03/15/2015	Snavelly Building Co.....			.....438,253	.....438,289
0199999. Totals.....					.....0	.....0	.....486,356	.....487,209
0399999. Totals.....					.....0	.....0	.....486,356	.....487,209

QE01

### SCHEDULE A - PART 3

Showing all Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract "

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other Than Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
<b>NONE</b>																			

### SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
Loan Number	2	3	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
	City	State						

**NONE**

QE02

### SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment					14	15	16	17	18	
Loan Number	2	3	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	8	9	10	11	12	13	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
	City	State					Unrealized Valuation Increase (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value					

**NONE**

### SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made after Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
<b>Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated</b>												
000000 00 0	CANAL MEZZANINE PARTNERS II, LP.....	TWINSBURG.....	OH.....	CANAL MEZZANINE PARTNERS II, LP.....		03/28/2012.....	2		675,000		1,000,000	25.0
1399999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated.....								0	675,000	0	1,000,000	XXX
4499999. Subtotal - Unaffiliated.....								0	675,000	0	1,000,000	XXX
4699999. Totals.....								0	675,000	0	1,000,000	XXX

QE03

### SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Changes in Book/Adjusted Carrying Value						15 Book/Adjusting Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
000000 00 0	CANAL MEZZANINE PARTNERS II, LP.....	TWINSBURG.....	OH...	CANAL MEZZANINE PARTNERS II, LP.....	03/28/2012	01/13/2015	4,036,441							3,880,039	750,000		0	0	
1399999. Total - Joint Venture or Partnership Interests That Have Underlying Characteristics of Fixed Income - Unaffiliated.....								4,036,441	0	0	0	0	0	3,880,039	750,000	0	0	0	0
4499999. Subtotal - Unaffiliated.....								4,036,441	0	0	0	0	0	3,880,039	750,000	0	0	0	0
4699999. Totals.....								4,036,441	0	0	0	0	0	3,880,039	750,000	0	0	0	0

## SCHEDULE D - PART 3

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

1	2		3	4	5	6	7	8	9	10
Identification	Description		Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Special Revenue and Special Assessment</b>										
02765U	GR	9		01/21/2015	Defeasement		942,378	925,000	20,042	1FE
02765U	HP	2		01/21/2015	Defeasement		76,409	75,000	1,625	1FE
313379	S7	5		02/13/2015	INTL FCSTONE PARTNER		778,440	780,000	2,708	1
313380	VF	1		02/04/2015	JANNEY MONTGOMERY SCOTT		999,975	1,005,000	7,769	1
3133EA	SA	7		03/10/2015	PIPER JAFFRAY / US BANCORP		1,398,899	1,401,000	9,575	1
3133EC	F3	3		02/27/2015	STIFEL NICOLAUS		2,233,868	2,250,000	2,850	1
3133EC	PH	1		02/04/2015	INTL FCSTONE PARTNER		645,054	650,000	3,438	1
3133EE	NU	0		02/10/2015	RAYMOND JAMES & ASSOCIATES		938,914	950,000	118	1
3133EE	SE	1		03/02/2015	INTL FCSTONE PARTNER		1,895,250	1,900,000		1
3133EE	TA	8		03/04/2015	CANTOR FITZGERALD & CO.		1,910,000	1,910,000		1
3133EE	VM	9		03/27/2015	INTL FCSTONE PARTNER		1,244,253	1,245,000		1
3133EE	XD	7		03/30/2015	STIFEL NICOLAUS		1,705,000	1,705,000		1
3134G3	4C	1		03/06/2015	STIFEL NICOLAUS		3,252,158	3,340,000	7,608	1
3135G0	SG	9		02/10/2015	CANTOR FITZGERALD & CO.		1,412,640	1,430,000	5,343	1
3135G0	SV	6		02/18/2015	CANTOR FITZGERALD & CO.		1,638,663	1,685,000	5,160	1
3136G1	B8	1		03/27/2015	JANNEY MONTGOMERY SCOTT		445,500	450,000	1,688	1
3136G1	FS	3		03/06/2015	STIFEL NICOLAUS		1,868,964	1,890,000	22,181	1
57587A	HY	7		03/12/2015	RBC CAPITAL MARKETS		1,071,800	1,000,000		1FE
60416Q	GC	2		01/13/2015	RBC CAPITAL MARKETS		1,000,000	1,000,000		1FE
98322Q	HV	2		01/07/2015	BANC OF AMERICA SECURITIES		1,045,620	1,000,000		1FE
3199999. Total Bonds - U.S. Special Revenue and Special Assessment							26,503,783	26,591,000	90,105	XXX
<b>Bonds - Industrial and Miscellaneous</b>										
001406	AA	5		02/13/2015	BNP PARIBAS		500,000	500,000		1FE
00452P	AD	9	R	03/04/2015	JEFFERIES & CO		2,000,000	2,000,000		1FE
13643E	AF	2	I	01/08/2015	BARCLAYS CAPITAL		215,250	200,000	2,497	2FE
13643E	AF	2	I	01/09/2015	KEYBANK CAPITAL MARKET		268,750	250,000	3,175	2FE
13643E	AF	2	I	01/12/2015	MORGAN STANLEY		53,500	50,000	646	2FE
13643E	AF	2	I	01/15/2015	MORGAN STANLEY		106,875	100,000	1,421	2FE
13643E	AF	2	I	01/26/2015	BARCLAYS CAPITAL		105,500	100,000	1,593	2FE
15137J	AC	6	R	03/19/2015	BANC OF AMERICA SECURITIES		1,000,000	1,000,000		1FE
21050A	AA	0		02/03/2015	CITIGROUP		499,972	500,000		2AM
212015	AH	4		01/08/2015	BANC OF AMERICA SECURITIES		350,625	375,000	6,146	2FE
30605X	AC	7		02/03/2015	BARCLAYS CAPITAL		1,000,000	1,000,000		1FE
32027L	AE	5		03/18/2015	CS FIRST BOSTON		1,069,538	1,206,813	289	1FM
34959W	AC	3	R	02/12/2015	RBC CAPITAL MARKETS		482,969	500,000	867	1FE
37247D	AP	1		02/11/2015	CANTOR FITZGERALD & CO.		104,250	100,000	3,029	3FE
423457	AA	8		03/12/2015	GOLDMAN SACHS		497,125	500,000		2FE
46617Y	AC	7	R	03/30/2015	BNP PARIBAS		1,000,000	1,000,000		1FE
46617Y	AJ	2	R	03/30/2015	BNP PARIBAS		2,000,000	2,000,000		1FE
56844X	AE	9	R	03/16/2015	BANC OF AMERICA SECURITIES		1,000,000	1,000,000		1FE

QE04

### SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
63939E AB 9	NAVSL 2015-AA A2A ABS 2.65 12/15/2028.....		.....01/13/2015	CS FIRST BOSTON.....		999,632	1,000,000		1FE.....
65504L AC 1	NOBLE HLDG INTL 4.90 08/01/2020.....	R.....	.....01/08/2015	BANC OF AMERICA SECURITIES.....		325,458	350,000	7,718	2FE.....
65504L AC 1	NOBLE HLDG INTL 4.90 08/01/2020.....	R.....	.....01/12/2015	BARCLAYS CAPITAL.....		232,500	250,000	5,581	2FE.....
65504L AC 1	NOBLE HLDG INTL 4.90 08/01/2020.....	R.....	.....01/15/2015	BARCLAYS CAPITAL.....		92,000	100,000	2,314	2FE.....
67109U AE 2	OZLM 2015-11A A2B CLO MEZ 4.17 01/30/27.....	R.....	.....02/13/2015	BANC OF AMERICA SECURITIES.....		500,000	500,000		1FE.....
67109U AN 2	OZLM 2015-11A A1B CLO SSNR 3.28 01/30/27.....	R.....	.....02/13/2015	BANC OF AMERICA SECURITIES.....		999,000	1,000,000		1FE.....
68268E AA 1	OMFIT 2015-1A A ABS SEQ SNR 3.19 03/26.....		.....01/28/2015	CITIGROUP.....		999,682	1,000,000		1FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....01/08/2015	CITIGROUP.....		181,019	200,000		3FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....01/13/2015	CITIGROUP.....		179,019	200,000		3FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....01/22/2015	CITIGROUP.....		87,519	100,000		3FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....01/29/2015	CITIGROUP.....		169,419	200,000		3FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....02/02/2015	CITIGROUP.....		83,469	100,000		3FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....12/12/2014	BANC OF AMERICA SECURITIES.....		(473)	(505)		3FE.....
70454B AN 9	PEABODY ENERGY TL LIBOR+325 9/24/2020.....		.....12/19/2014	UBS WARBURG.....		(526)	(505)		3FE.....
74153Q AH 5	PRIDE INTL INC 6.875 08/15/2020.....		.....01/08/2015	MORGAN STANLEY.....		393,432	350,000	9,892	2FE.....
80875A AJ 0	SCIENTIFIC GAMES TL B1 LIB+500 10/18/20.....		.....01/15/2015	BARCLAYS CAPITAL.....		198,019	200,000		3FE.....
81618T AB 6	SELECT INCOME REIT 3.60 02/01/2020.....		.....01/29/2015	UBS WARBURG.....		992,100	1,000,000		2FE.....
85172L AA 4	SLFT 2015-AA A ABS SEQ SNR 3.16 11/15/24.....		.....02/18/2015	CITIGROUP.....		499,900	500,000		1FE.....
893830 AY 5	TRANSOCEAN INC 6.50 11/15/2020.....	R.....	.....01/08/2015	BANC OF AMERICA SECURITIES.....		318,063	350,000	3,665	3FE.....
893830 BA 6	TRANSOCEAN INC 5.05 12/15/2016.....	R.....	.....01/12/2015	GOLDMAN SACHS.....		244,375	250,000	1,052	3FE.....
89656F AB 2	TRL 2012-1A A2 ABS 3.525 01/15/43.....		.....02/06/2015	MORGAN STANLEY.....		1,005,000	1,000,000	2,546	1FE.....
90343K AN 2	US SILICA CO TL B LIBOR+300 7/22/2020.....		.....02/05/2015	BNP PARIBAS.....		187,019	200,000		3FE.....
96525W AC 7	WITEH 2015-10A B2 CLO MEZ SEQ 4.07 04/27.....	R.....	.....03/19/2015	BANC OF AMERICA SECURITIES.....		1,000,000	1,000,000		1FE.....
BL1675 53 9	C&J ENERGY TL B1 LIBOR + 550 03/19/2020.....	E.....	.....03/19/2015	CITIGROUP.....		860,000	1,000,000		3FE.....
G0620B AB 4	ATLSS 2014-1 A ABS SNR 4.875 12/15/2039.....		.....12/18/2014	GOLDMAN SACHS.....		994,800	994,800	3,368	1FE.....
G0620B AB 4	ATLSS 2014-1 A ABS SNR 4.875 12/15/2039.....		.....12/19/2014	GOLDMAN SACHS.....		(1,000,000)	(1,000,000)		1FE.....
G3600K AB 2	FLOATL INTL TL B LIBOR+500 06/13/2020.....	F.....	.....01/08/2015	DEUTSCHE BANK.....		157,019	200,000		4FE.....
G3600K AB 2	FLOATL INTL TL B LIBOR+500 06/13/2020.....	F.....	.....01/09/2015	DEUTSCHE BANK.....		157,019	200,000		4FE.....
G3600K AB 2	FLOATL INTL TL B LIBOR+500 06/13/2020.....	F.....	.....02/18/2015	DEUTSCHE BANK.....		114,018	150,000		4FE.....
Q3930A AC 2	FMG TL LIBOR + 275 6/30/2019.....	F.....	.....01/01/2015	UBS WARBURG.....		180,519	200,000		2FE.....
Q3930A AC 2	FMG TL LIBOR + 275 6/30/2019.....	F.....	.....01/29/2015	CS FIRST BOSTON.....		179,019	200,000		2FE.....
Q3930A AC 2	FMG TL LIBOR + 275 6/30/2019.....	F.....	.....12/18/2014	CS FIRST BOSTON.....		(474)	(505)		2FE.....
3899999	Total Bonds - Industrial and Miscellaneous.....					23,581,899	24,175,098	55,798	XXX
8399997	Total Bonds - Part 3.....					50,085,681	50,766,098	145,903	XXX
8399999	Total Bonds.....					50,085,681	50,766,098	145,903	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>									
04270V 10 6	ARRIS GROUP INC.....		.....03/23/2015	CANTOR FITZGERALD & CO.....	4,276.000	132,715	XXX		L.....
127055 10 1	CABOT CORP.....		.....01/12/2015	CANTOR FITZGERALD & CO.....	3,811.000	161,545	XXX		L.....
127055 10 1	CABOT CORP.....		.....03/30/2015	CANTOR FITZGERALD & CO.....	822.000	36,434	XXX		L.....
172967 42 4	CITIGROUP INC.....		.....01/14/2015	SANDLER & O'NEIL PARTNERS.....	2,500.000	120,877	XXX		L.....

QE04.1

## SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9	10
Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
268948 10 6	EAGLE BANCORP INC.....		01/29/2015	CANTOR FITZGERALD & CO.....	2,957,000	100,862	XXX		L.....
268948 10 6	EAGLE BANCORP INC.....		01/30/2015	CANTOR FITZGERALD & CO.....	1,203,000	41,230	XXX		L.....
378967 10 3	GLOBAL CASH ACCESS HOLDINGS.....		03/11/2015	CANTOR FITZGERALD & CO.....	5,766,000	47,115	XXX		L.....
378967 10 3	GLOBAL CASH ACCESS HOLDINGS.....		03/31/2015	CANTOR FITZGERALD & CO.....	7,972,000	60,604	XXX		L.....
38983D 30 0	GREAT AJAX CORP.....		02/13/2015	FRIEDMAN BILLINGS RAMSEY.....	25,050,000	356,602	XXX		L.....
391416 10 4	GREAT WESTERN BANCORP INC.....		02/17/2015	CABRERA CAPITAL MARKETS.....	3,092,000	66,464	XXX		L.....
391416 10 4	GREAT WESTERN BANCORP INC.....		02/18/2015	CABRERA CAPITAL MARKETS.....	1,699,000	36,561	XXX		L.....
391416 10 4	GREAT WESTERN BANCORP INC.....		02/19/2015	CABRERA CAPITAL MARKETS.....	3,241,000	70,226	XXX		L.....
58503F 10 6	MEDLEY CAPITAL CORP.....		01/15/2015	STRATEGAS RESEARCH.....	15,300,000	137,974	XXX		L.....
58503F 10 6	MEDLEY CAPITAL CORP.....		01/16/2015	STRATEGAS RESEARCH.....	2,500,000	22,358	XXX		L.....
58503F 10 6	MEDLEY CAPITAL CORP.....		01/28/2015	STRATEGAS RESEARCH.....	6,000,000	53,023	XXX		L.....
58503F 10 6	MEDLEY CAPITAL CORP.....		01/29/2015	STRATEGAS RESEARCH.....	3,000,000	26,177	XXX		L.....
58503F 10 6	MEDLEY CAPITAL CORP.....		01/30/2015	STRATEGAS RESEARCH.....	6,000,000	52,436	XXX		L.....
684000 10 2	OPUS BANK.....		03/04/2015	CANTOR FITZGERALD & CO.....	377,000	11,319	XXX		L.....
684000 10 2	OPUS BANK.....		03/05/2015	CANTOR FITZGERALD & CO.....	5,399,000	164,398	XXX		L.....
684000 10 2	OPUS BANK.....		03/30/2015	CANTOR FITZGERALD & CO.....	1,730,000	53,286	XXX		L.....
704549 10 4	PEABODY ENERGY CORPORATION.....		01/06/2015	STIFEL NICOLAUS.....	11,000,000	75,700	XXX		L.....
740585 10 4	PREMIERE GLOBAL SERVICES INC.....		02/20/2015	CABRERA CAPITAL MARKETS.....	3,709,000	35,335	XXX		L.....
74736K 10 1	QORVO INC.....		01/02/2015	Stock Merger.....	2,452,000	52,110	XXX		L.....
74736K 10 1	QORVO INC.....		01/02/2015	Stock Merger.....	2,306,000	49,243	XXX		L.....
83421A 10 4	SOLERA HOLDINGS INC.....		01/12/2015	CANTOR FITZGERALD & CO.....	4,360,000	223,836	XXX		L.....
97186T 10 8	WILSHIRE BANCORP INC.....		03/30/2015	CANTOR FITZGERALD & CO.....	4,782,000	48,365	XXX		L.....
9099999	Total Common Stocks - Industrial and Miscellaneous.....					2,236,796	XXX	0	XXX
9799997	Total Common Stocks - Part 3.....					2,236,796	XXX	0	XXX
9799999	Total Common Stocks.....					2,236,796	XXX	0	XXX
9899999	Total Preferred and Common Stocks.....					2,236,796	XXX	0	XXX
9999999	Total Bonds, Preferred and Common Stocks.....					52,322,477	XXX	145,903	XXX

QE04.2

(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 eig 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 Desig- nation or Market Indicator (a)
<b>Bonds - U.S. Government</b>																					
36241L S7 2	GNJO PL 783242 PT 3.00 02/15/2026		03/15/2015	MBS Paydown		31,036	31,036	32,801	32,530		(251)		(251)		31,036	(251)		0	137	02/15/2026	1
38373A D9 4	GNR 2009-69 PV PAC 4.00 08/20/2039		03/20/2015	MBS Paydown		6,721	6,721	7,068	7,020		47		47		6,721			0	44	08/20/2039	1
38375C 6N 5	GNR 2012-116 PG PAC 2.00 10/20/2040		03/20/2015	MBS Paydown		43,043	43,043	44,179	44,059		(617)		(617)		43,043			0	150	10/20/2040	1
38375G 2G 5	GNR 2012-102 DN SEQ 1.50 09/20/2040		03/20/2015	MBS Paydown		37,042	37,042	37,019	37,017		1		1		37,042			0	92	09/20/2040	1
38376E VJ 1	GNR 2009-110 AB SEQ 4.00 04/16/2039		03/16/2015	MBS Paydown		31,674	31,674	33,186	32,830		(27)		(27)		31,674			0	196	04/16/2039	1
38376G R5 1	GNR 2011-67 AD SEQ 3.21913 10/16/2042		03/16/2015	MBS Paydown		52,076	52,076	52,597	51,332		497		497		52,076			0	419	10/16/2042	1
38376X L5 0	GNR 2010-31 AP PAC 4.00 08/20/38		03/20/2015	MBS Paydown		81,416	81,416	84,709	83,639		(637)		(637)		81,416			0	568	08/20/2038	1
38377E NN 0	GNR 2010-42 NH PAC 4.00 04/20/39		03/20/2015	MBS Paydown		48,759	48,759	50,602	50,008		(326)		(326)		48,759			0	322	04/20/2039	1
38377L ZD 3	GNR 2010-127 NH PAC 3.00 02/20/39		03/20/2015	MBS Paydown		51,730	51,730	53,291	52,808		69		69		51,730			0	258	02/20/2039	1
38378T AF 7	GNR 2013-71 GA PAC 2.50 07/20/2041		03/20/2015	MBS Paydown		20,168	20,168	20,227	20,216		(18)		(18)		20,168			0	69	07/20/2041	1
0599999	Total Bonds - U.S. Government					403,666	403,666	415,680	411,459	0	(1,263)	0	(1,263)	0	403,666	0	0	0	2,257	XXX	XXX
<b>Bonds - U.S. Political Subdivisions of States, Territories and Possessions</b>																					
237289 HC 0	DARLINGTON CNTY SC SD 5.125 03/01/2015		03/01/2015	Maturity		1,150,000	1,150,000	1,292,083	1,152,779		(2,779)		(2,779)		1,150,000			0	29,469	03/01/2015	1FE
397118 EE 6	GREENWOOD CNTY SC SD 3.40 03/01/2015		03/01/2015	Maturity		675,000	675,000	682,972	675,266		(266)		(266)		675,000			0	11,475	03/01/2015	1FE
556581 FP 6	MADISON CNTY IL SD #10 5.00 02/01/2018		02/01/2015	Call at 100.00		350,000	350,000	376,201	350,276		(276)		(276)		350,000			0	8,750	02/01/2018	1FE
604280 CD 7	MINOCQUA WI SD 1 TXB 5.40 03/01/2025		03/01/2015	Sinking Fund Redemption		55,000	55,000	56,100	55,870		(870)		(870)		55,000			0	1,485	03/01/2025	1FE
968657 CV 6	WILL CNTY IL ALT SOURC 4.375 11/15/2015		02/01/2015	Call at 100.00		690,000	690,000	729,385	690,000		0		0		690,000			0	6,457	11/15/2015	1FE
2499999	Total Bonds - U.S. Political Subdivisions of States, Territories and Possessions					2,920,000	2,920,000	3,136,740	2,924,191	0	(4,191)	0	(4,191)	0	2,920,000	0	0	0	57,635	XXX	XXX
<b>Bonds - U.S. Special Revenue and Special Assessment</b>																					
02765U AJ 3	AMERN MUN PWR OH REV 5.00 02/15/2018		01/21/2015	Defeasement		1,018,787	1,000,000	1,051,400	1,019,103		(316)		(316)		1,018,787			0	21,667	02/15/2018	1FE
033227 BG 3	ANCHORAGE AK LEASE REV 5.00 02/01/2015		02/01/2015	Maturity		1,130,000	1,130,000	1,195,856	1,130,840		(840)		(840)		1,130,000			0	28,250	02/01/2015	1FE
033227 BK 4	ANCHORAGE AK LEASE REV 5.00 02/01/2017		02/01/2015	Call at 100.00		1,000,000	1,000,000	1,075,920	1,001,048		(1,048)		(1,048)		1,000,000			0	25,000	02/01/2017	1FE
18610R AD 6	CLEVE-CUYAHOGA 6.625 2/15/2021		02/15/2015	Sinking Fund Redemption		100,000	100,000	100,100	100,058		(58)		(58)		100,000			0	3,313	02/15/2021	1FE
19647P BA 0	CO ST HSG FIN AUTH MF I 3.20 02/01/2044		03/01/2015	MBS Paydown		4,664	4,664	4,664	4,664		0		0		4,664			0	25	02/01/2044	1FE
3128M1 CK 3	FGCI G11974 PT 5.50 05/01/2021		03/15/2015	MBS Paydown		10,493	10,493	10,640	10,559		1		1		10,493			0	97	05/01/2021	1
3128MB DN 4	FGCI G12609 PT 5.50 04/01/2022		03/15/2015	MBS Paydown		9,652	9,652	9,833	9,729		(0)		(0)		9,652			0	90	04/01/2022	1
31294L 6V 0	FGCI E02684 PT 4.50 03/01/25		03/15/2015	MBS Paydown		25,722	25,722	26,960	26,392		226		226		25,722			0	190	03/01/2025	1
3133EC RZ 9	FED FARM CREDIT 2.375 06/17/2021		02/09/2015	Call at 100.00		570,000	570,000	568,308	568,395		1,605		1,605		570,000			0	1,955	06/17/2021	1
3133ED TC 6	FFCB-CALL01/15 2.53 02/25/2021		01/26/2015	Call at 100.00		1,785,000	1,785,000	1,782,769	1,782,879		2,121		2,121		1,785,000			0	18,942	02/25/2021	1
3133ED WS 7	FFCB-CALL01/15 2.49 10/02/2020		01/14/2015	Call at 100.00		515,000	515,000	515,000	515,000		0		0		515,000			0	3,633	10/02/2020	1
3133ED Z2 1	FED FARM CREDIT 2.55 10/21/2021		02/09/2015	Call at 100.00		1,535,000	1,535,000	1,531,930	1,532,002		2,998		2,998		1,535,000			0	11,743	10/21/2021	1
3133EE DY 3	FFCB-CALL03/15 2.60 12/02/2021		03/26/2015	Call at 100.00		955,000	955,000	953,472	953,476		1,524		1,524		955,000			0	7,863	12/02/2021	1
3133XC T6 0	FHLB SK-2015 1 PT 5.14 08/18/2015		03/18/2015	MBS Paydown		4,612	4,612	4,595	4,610		(16)		(16)		4,612			0	40	08/18/2015	1
31359M EL 3	FANNIE MAE 0 06/01/17		01/29/2015	ANCORA ADVISORS LLC		318,136	325,000	245,486	295,904		931		931		296,835		21,301	21,301		06/01/2017	1
3136A0 DT 1	FNR 2011-77 A SEQ 3.50 08/25/2036		03/25/2015	MBS Paydown		22,538	22,538	22,957	22,660		812		812		22,538			0	160	08/25/2036	1
3136A1 N8 4	FNR 2011-114 VA SEQ 3.50 07/25/26		03/25/2015	MBS Paydown		51,872	51,872	55,390	53,961		6,759		6,759		51,872			0	303	07/25/2026	1

QE05

**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 eign	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)
3136A4	VH 9	FNR 2012-14 HA PAC 2.00 07/25/40	03/25/2015	MBS Paydown		15,050	15,050	14,852	14,856		.90		.90		15,050			.0	.44	07/25/2040	1
3136A5	BB 1	FNR 2012-40 PAC 2.00 09/25/40	03/25/2015	MBS Paydown		20,874	20,874	20,972	20,947		.10		.10		20,874			.0	.71	09/25/2040	1
3136A5	P6 7	FNR 2012-53 PB PAC 2.25 02/25/41	03/25/2015	MBS Paydown		74,516	74,516	76,519	76,094		(31)		(31)		74,516			.0	.264	02/25/2041	1
3136A6	4N 1	FNR 2012-72 QE SEQ 3.00 01/25/38	03/25/2015	MBS Paydown		78,223	78,223	82,085	81,486		203		203		78,223			.0	.390	01/25/2038	1
3136A7	5E 8	FNR 2012-96 PD PAC 2.00 07/25/2041	03/25/2015	MBS Paydown		31,584	31,584	31,996	31,923		131		131		31,584			.0	.110	07/25/2041	1
3136A8	XC 9	FNR 2012-99 AB SEQ 1.75 05/25/2039	03/25/2015	MBS Paydown		16,574	16,574	16,524	16,528		(22)		(22)		16,574			.0	.41	05/25/2039	1
3136AA	MJ 1	FNR 2012-139 BH PAC 2.00 02/25/2042	03/25/2015	MBS Paydown		37,289	37,289	38,023	37,959		.23		.23		37,289			.0	.122	02/25/2042	1
3136AA	Y7 4	FNR 2012-145 TA PAC 1.25 11/25/2042	03/25/2015	MBS Paydown		34,235	34,235	34,120	34,130		(.6)		(.6)		34,235			.0	.73	11/25/2042	1
3136AA	YL 3	FNR 2012-133 GE PAC 1.50 08/25/2041	03/25/2015	MBS Paydown		7,813	7,813	7,802	7,802		(.0)		(.0)		7,813			.0	.20	08/25/2041	1
3136AB	H7 1	FNR 2013-5 BD SEQ 2.00 03/25/2040	03/25/2015	MBS Paydown		15,062	15,062	15,036	15,036		(.3)		(.3)		15,062			.0	.48	03/25/2040	1
3136AC	A5 0	FNR 2013-18 PA PAC 2.00 11/25/2041	03/25/2015	MBS Paydown		32,284	32,284	31,644	31,664		318		318		32,284			.0	.107	11/25/2041	1
3136AC	EK 3	FNR 2013-10 NE PAC 2.00 01/25/42	03/25/2015	MBS Paydown		47,819	47,819	48,372	48,316		137		137		47,819			.0	.146	01/25/2042	1
3136AC	JY 8	FNR 2013-17 PC SEQ 2.00 03/25/2039	03/25/2015	MBS Paydown		8,168	8,168	8,296	8,282		.47		.47		8,168			.0	.28	03/25/2039	1
3136AD	2H 1	FNR 2013-43 XP PAC 1.50 08/25/2041	03/25/2015	MBS Paydown		29,157	29,157	28,451	28,596		282		282		29,157			.0	.74	08/25/2041	1
3136AD	P9 4	FNR 2013-41 AE SEQ SSUP 2.00 07/25/2037	03/25/2015	MBS Paydown		22,903	22,903	22,332	22,404		(133)		(133)		22,903			.0	.66	07/25/2037	1
3136AE	6N 2	FNR 2013-74 HA SEQ 3.00 10/25/2037	03/25/2015	MBS Paydown		12,515	12,515	12,789	12,744		.26		.26		12,515			.0	.66	10/25/2037	1
3136AE	EZ 6	FNR 2013-53 WG PAC 2.00 06/25/2042	03/25/2015	MBS Paydown		25,697	25,697	24,667	24,856		402		402		25,697			.0	.86	06/25/2042	1
3136AE	S7 3	FNR 2013-53 WL PAC 1.50 01/25/2042	03/25/2015	MBS Paydown		68,990	68,990	65,001	65,632		1,442		1,442		68,990			.0	.173	01/25/2042	1
3136AE	Z4 2	FNR 2013-70 VA PAC 3.00 08/25/2026	03/25/2015	MBS Paydown		29,877	29,877	30,577	30,455		(14)		(14)		29,877			.0	.150	08/25/2026	1
3136AF	NE 0	FNR 2013-75 VG PAC AD 3.25 08/25/2026	03/25/2015	MBS Paydown		11,730	11,730	12,049	12,006		(11)		(11)		11,730			.0	.64	08/25/2026	1
3136AG	LA 8	FNR 2013-93 VA SEQ 3.00 01/25/25	03/25/2015	MBS Paydown		19,427	19,427	19,865	19,784		145		145		19,427			.0	.97	01/25/2025	1
3136AK	MN 0	FNR 2014-39 VA SEQ 3.00 08/25/2027	03/25/2015	MBS Paydown		27,853	27,853	28,628	28,574		735		735		27,853			.0	.139	08/25/2027	1
3137A1	X9 9	FHR 3719 LE SEQ 4.00 08/15/2028	03/15/2015	MBS Paydown		98,027	98,027	101,366	98,779		.22		.22		98,027			.0	.675	08/15/2028	1
3137A2	PF 2	FHR 3766 HE PT 3.00 11/15/20	03/15/2015	MBS Paydown		103,849	103,849	105,211	104,481		(154)		(154)		103,849			.0	.504	11/15/2020	1
3137A2	W9 8	FHR 3752 PD PAC 2.75 09/15/2040	03/15/2015	MBS Paydown		26,426	26,426	27,219	27,187		.58		.58		26,426			.0	.106	09/15/2040	1
3137A6	DT 6	FHR 3815 GD SEQ 4.00 09/15/2025	03/15/2015	MBS Paydown		52,005	52,005	53,906	52,823		200		200		52,005			.0	.352	09/15/2025	1
3137A6	FB 3	FHR 3809 GA PAC 4.50 10/15/39	03/15/2015	MBS Paydown		108,376	108,376	113,299	111,161		965		965		108,376			.0	.790	10/15/2039	1
3137A9	J7 2	FHR 3843 GJ PAC 3.50 10/15/39	03/15/2015	MBS Paydown		29,231	29,231	30,853	30,472		(211)		(211)		29,231			.0	.161	10/15/2039	1
3137A9	VR 4	FHR 3835 BA SEQ 4.00 08/15/2038	03/15/2015	MBS Paydown		46,779	46,779	48,971	48,488		374		374		46,779			.0	.348	08/15/2038	1
3137AE	LS 2	FHR 3910 JC SEQ 2.00 12/15/2037	03/15/2015	MBS Paydown		34,184	34,184	34,942	34,835		(95)		(95)		34,184			.0	.111	12/15/2037	1
3137AJ	6F 6	FHR 3955 BG 2.50 02/15/2041	03/15/2015	MBS Paydown		44,599	44,599	43,575	43,604		.576		.576		44,599			.0	.184	02/15/2041	1
3137AJ	HW 7	FHR 3960 YH SEQ 2.00 08/15/2040	03/15/2015	MBS Paydown		45,936	45,936	46,940	46,828		.27		.27		45,936			.0	.133	08/15/2040	1
3137AP	BF 6	FHR 4033 ED SEQ 2.50 10/15/36	03/15/2015	MBS Paydown		14,566	14,566	14,611	14,609		(24)		(24)		14,566			.0	.55	10/15/2036	1
3137AP	GN 4	FHR 4029 NE PAC 2.50 03/15/2041	03/15/2015	MBS Paydown		23,658	23,658	24,486	24,423		.298		.298		23,658			.0	.98	03/15/2041	1
3137AQ	ZE 1	FHR 4059 BC SEQ 2.50 04/15/39	03/15/2015	MBS Paydown		44,121	44,121	45,555	45,429		.563		.563		44,121			.0	.209	04/15/2039	1
3137AR	RT 5	FHR 4080 DA PAC 2.00 03/15/2041	03/15/2015	MBS Paydown		20,442	20,442	20,927	20,874		.104		.104		20,442			.0	.67	03/15/2041	1

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## 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 eign	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)
3137AR	Z6 6	FHR 4083 CA SEQ 2.00 12/15/2038.....	03/15/2015	MBS Paydown.....		35,213	35,213	34,422	34,482		.60		.60		35,213			.0	.129	12/15/2038	1.....
3137AS	Q8 0	FHR 4088 PA PAC 3.00 12/15/40.....	03/15/2015	MBS Paydown.....		21,411	21,411	22,428	22,328		(139)		(139)		21,411			.0	.130	12/15/2040	1.....
3137AT	Q5 4	FHR 4097 TG SEQ 2.00 05/15/2039.....	03/15/2015	MBS Paydown.....		31,282	31,282	30,373	30,440		(285)		(285)		31,282			.0	.105	05/15/2039	1.....
3137AT	W5 7	FHR 4106 EC PAC 1.75 04/15/41.....	03/15/2015	MBS Paydown.....		43,672	43,672	43,836	43,804		.78		.78		43,672			.0	.122	04/15/2041	1.....
3137AU	ML 0	FHR 4102 LA PAC 1.75 01/15/2040.....	03/15/2015	MBS Paydown.....		5,352	5,352	5,195	5,206		.6		.6		5,352			.0	.16	01/15/2040	1.....
3137AU	VJ 5	FHR 4119 PA PAC 1.50 09/15/41.....	03/15/2015	MBS Paydown.....		39,621	39,621	39,770	39,747		.29		.29		39,621			.0	.99	09/15/2041	1.....
3137AU	X8 7	FHR 4123 AE SEQ 2.00 09/15/2039.....	03/15/2015	MBS Paydown.....		40,006	40,006	40,143	40,128		.42		.42		40,006			.0	.132	09/15/2039	1.....
3137AW	VA 0	FHR 4145 UC PT 1.50 12/15/2027.....	03/15/2015	MBS Paydown.....		9,558	9,558	9,515	9,518		(.8)		(.8)		9,558			.0	.26	12/15/2027	1.....
3137AY	NZ 0	FHR 4161 TB PAC 2.50 11/15/2039.....	03/15/2015	MBS Paydown.....		21,705	21,705	21,764	21,755		.56		.56		21,705			.0	.88	11/15/2039	1.....
3137AY	UE 9	FHR 4163 YA PAC 2.50 10/15/2041.....	03/15/2015	MBS Paydown.....		32,734	32,734	33,502	33,432		143		143		32,734			.0	.98	10/15/2041	1.....
3137B0	TR 5	FHR 4186 MC PT 1.50 03/15/2028.....	03/15/2015	MBS Paydown.....		26,376	26,376	25,264	25,401		362		362		26,376			.0	.70	03/15/2028	1.....
3137B4	4F 0	FHR 4236 WC PAC EXCH 3.00 05/15/42.....	03/15/2015	MBS Paydown.....		20,467	20,467	20,720	20,683		(137)		(137)		20,467			.0	.102	05/15/2042	1.....
3137B7	3L 1	FHR 4289 WE SEQ 3.00 08/15/2031.....	03/15/2015	MBS Paydown.....		14,740	14,740	15,099	15,064		(92)		(92)		14,740			.0	.72	08/15/2031	1.....
3137B7	WH 8	FHR 4311 EA PAC 2.00 09/15/43.....	03/15/2015	MBS Paydown.....		229,220	229,220	225,853	226,029		2,647		2,647		229,220			.0	.950	09/15/2043	1.....
3137BA	HX 3	FHR 4345 AB SEQ 3.00 02/15/40.....	03/15/2015	MBS Paydown.....		19,460	19,460	19,922	19,904		(38)		(38)		19,460			.0	.100	02/15/2040	1.....
3137BA	XY 3	FHR 4342 BD PAC 2.50 12/15/2043.....	03/15/2015	MBS Paydown.....		30,932	30,932	30,915	30,914		(.5)		(.5)		30,932			.0	.165	12/15/2043	1.....
3137BA	ZV 7	FHR 4336 WV SEQ 3.00 10/15/2025.....	03/15/2015	MBS Paydown.....		11,716	11,716	12,077	12,056		(13)		(13)		11,716			.0	.59	10/15/2025	1.....
3137BB	FW 5	FHR 4349 CD PAC 2.50 03/15/2044.....	03/15/2015	MBS Paydown.....		66,143	66,143	66,081	66,080		(.1)		(.1)		66,143			.0	.392	03/15/2044	1.....
3137BD	4U 7	FHR 4378 AC PAC 2.00 02/15/2044.....	03/15/2015	MBS Paydown.....		13,141	13,141	12,870	12,894		.7		.7		13,141			.0	.45	02/15/2044	1.....
3137GA	LA 3	FHR 3736 QB PAC 4.00 05/15/37.....	03/15/2015	MBS Paydown.....		27,498	27,498	27,208	26,324		(2,195)		(2,195)		27,498			.0	.275	05/15/2037	1.....
31393W	W8 8	FHR 2641 WE PAC 4.50 01/15/2033.....	03/15/2015	MBS Paydown.....		7,290	7,290	7,097	7,219		(10)		(10)		7,290			.0	.59	01/15/2033	1.....
31394N	5L 8	FHR 2713 H SEQ 4.00 12/15/2018.....	03/15/2015	MBS Paydown.....		18,388	18,388	18,882	18,525		.15		.15		18,388			.0	.122	12/15/2018	1.....
31395A	4M 4	FHR 2809 DC SEQ 4.50 06/15/2019.....	03/15/2015	MBS Paydown.....		28,825	28,825	29,361	28,946		(30)		(30)		28,825			.0	.209	06/15/2019	1.....
31395J	BA 3	FHR 2881 TE PAC 5.00 07/15/2033.....	03/15/2015	MBS Paydown.....		36,739	36,739	38,415	36,767		(12)		(12)		36,739			.0	.293	07/15/2033	1.....
31395J	KT 2	FHR 2882 UM SEQ 4.50 08/15/2019.....	03/15/2015	MBS Paydown.....		247,971	247,971	256,379	234,310		3,940		3,940		247,971			.0	1,765	08/15/2019	1.....
31395J	MW 3	FHR 2892 DB SEQ 4.50 11/15/2019.....	03/15/2015	MBS Paydown.....		30,638	30,638	30,945	30,702		(.6)		(.6)		30,638			.0	.225	11/15/2019	1.....
31395L	R8 6	FHR 2921 NE PAC 5.00 09/15/2033.....	03/15/2015	MBS Paydown.....		70,841	70,841	73,432	70,809		(21)		(21)		70,841			.0	.599	09/15/2033	1.....
31396A	FH 2	FHR 3028 ME PAC 5.00 02/15/2034.....	03/15/2015	MBS Paydown.....		206,822	206,822	211,144	196,574		3,561		3,561		206,822			.0	1,696	02/15/2034	1.....
31396E	TN 6	FHR 3075 PD PAC 5.50 01/15/2035.....	03/15/2015	MBS Paydown.....		57,022	57,022	58,858	54,437		(24)		(24)		57,022			.0	.488	01/15/2035	1.....
31396H	6E 4	FHR 3102 PJ PAC 5.00 05/15/2034.....	03/15/2015	MBS Paydown.....		109,656	109,656	113,477	106,417		1,316		1,316		109,656			.0	.846	05/15/2034	1.....
31397F	2N 1	FHR 3282 YC SEQ 5.50 09/15/2021.....	03/15/2015	MBS Paydown.....		6,668	6,668	6,688	6,656		.1		.1		6,668			.0	.56	09/15/2021	1.....
31397S	XM 1	FNR 2011-40 KA SEQ 3.50 03/25/2026.....	03/25/2015	MBS Paydown.....		.8	.8	.8	.8		.271		.271		.8			.0	.0	03/25/2026	1.....
31397U	RJ 0	FNR 2011-63 MV SEQ 3.50 07/25/24.....	03/25/2015	MBS Paydown.....		35,690	35,690	36,845	36,215		1,886		1,886		35,690			.0	.208	07/25/2024	1.....
31398F	JG 7	FNR 2009-80 MA SEQ 4.00 04/25/2027.....	03/25/2015	MBS Paydown.....		19,152	19,152	20,056	19,343		(19)		(19)		19,152			.0	.126	04/25/2027	1.....
31398R	E7 6	FNR 2010-57 DP PAC 4.00 08/25/2039.....	03/25/2015	MBS Paydown.....		25,833	25,833	26,689	26,052		.344		.344		25,833			.0	.165	08/25/2039	1.....
31402D	7J 3	FNCI 726397 PT 4.00 07/01/2018.....	03/25/2015	MBS Paydown.....		33,052	33,052	33,981	33,365		(.6)		(.6)		33,052			.0	.221	07/01/2018	1.....

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## 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 eig 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 Desig- nation or Market Indicator (a)
31403D JE 0	FNCI 745561 PT 5.00 08/01/2020.....		03/25/2015	MBS Paydown.....		23,067	23,067	23,157	23,058			5	5		23,067			0	195	08/01/2020	1.....
31403D KD 0	FNCI 745592 PT 5.00 01/01/2021.....		03/25/2015	MBS Paydown.....		17,322	17,322	17,479	17,355		(5)		(5)		17,322			0	142	01/01/2021	1.....
31412Q SE 0	FNCI PL 932117 PT 4.00 11/01/2024.....		03/25/2015	MBS Paydown.....		68,739	68,739	71,099	70,021		(258)		(258)		68,739			0	469	11/01/2024	1.....
31416W ZA 3	FNCT PL AB1636 PT 3.50 10/01/2030.....		03/25/2015	MBS Paydown.....		39,854	39,854	40,866	40,525		(12)		(12)		39,854			0	250	10/01/2030	1.....
31417Y GK 7	FNCI PL MA0201 PT 4.00 10/01/24.....		03/25/2015	MBS Paydown.....		75,537	75,537	78,013	77,147		(324)		(324)		75,537			0	570	10/01/2024	1.....
31417Y SD 0	FNCI PT 3.50 09/01/2025.....		03/25/2015	MBS Paydown.....		64,862	64,862	67,159	64,119		(15)		(15)		64,862			0	353	09/01/2025	1.....
31417Y SK 4	FNCN MA0521 PT 3.50 09/01/2020.....		03/25/2015	MBS Paydown.....		8,547	8,547	8,898	8,740		(28)		(28)		8,547			0	49	09/01/2020	1.....
31418V T5 1	FNCI AD7771 PT 4.00 07/01/2025.....		03/25/2015	MBS Paydown.....		26,774	26,774	27,836	27,484		150		150		26,774			0	173	07/01/2025	1.....
31419D MQ 1	FNCI AE3066 PT 3.50 09/01/2025.....		03/25/2015	MBS Paydown.....		46,842	46,842	48,098	47,614		178		178		46,842			0	267	09/01/2025	1.....
31419D NW 7	FNCI AE3104 PT 3.50 09/01/2025.....		03/25/2015	MBS Paydown.....		5,681	5,681	5,891	5,795		239		239		5,681			0	33	09/01/2025	1.....
45129W MB 3	ID ST HSG 7 FIN HOME A G2 3.50 5/21/2044.....		03/21/2015	MBS Paydown.....		4,615	4,615	4,832	4,819		422		422		4,615			0	27	05/21/2044	1.....
45201L WF 8	IL ST HSG DEV AUTH C 3.875 12/01/2043.....		03/01/2015	MBS Paydown.....		13,381	13,381	13,381	13,381				0		13,381			0	92	12/01/2043	1FE.....
45201Y YK 7	IL HSG DEV AUTH A 2.45 06/01/2043.....		03/01/2015	MBS Paydown.....		66,359	66,359	63,704	63,738		2,213		2,213		66,359			0	278	06/01/2043	1FE.....
462467 MP 3	IOWA FIN SFH 4.50 01/01/2029.....		03/17/2015	Partial Call at 100.00.....		40,000	40,000	43,145	42,181		(2,181)		(2,181)		40,000			0	1,090	01/01/2029	1FE.....
49130T NP 7	KY HSG CORP SER B 4.25 7/01/2027.....		01/01/2015	Paydown.....		25,000	25,000	26,295	25,780		236		236		25,000			0	531	07/01/2027	1FE.....
49130T NP 7	KY HSG CORP SER B 4.25 7/01/2027.....		03/20/2015	Partial Call at 100.00.....		20,000	20,000	21,036	20,624		(683)		(683)		20,000			0	612	07/01/2027	1FE.....
54627A CD 7	LA SFM HMOWNR ZONE B-1 5.70 12/01/2038.....		03/01/2015	Partial Call at 100.00.....		25,000	25,000	26,650	25,673		(673)		(673)		25,000			0	309	12/01/2038	1FE.....
60416Q CD 4	MN HFA-NON AMT-MTG 4.50 01/01/2031.....		03/01/2015	Partial Call at 100.00.....		15,000	15,000	15,841	15,580		(580)		(580)		15,000			0	394	01/01/2031	1FE.....
60416Q DL 5	MN HSG FIN MTG SRS D 4.50 07/01/2034.....		01/01/2015	Partial Call at 100.00.....		10,000	10,000	10,796	10,551		(551)		(551)		10,000			0	225	07/01/2034	1FE.....
60416Q FT 6	MN HSG FIN AGY-A 2.60 09/01/2042.....		03/01/2015	Partial Call at 100.00.....		17,893	17,893	17,911	17,907		(14)		(14)		17,893			0	84	09/01/2042	1FE.....
60416Q FY 5	MN HSG FIN AGY A 3.00 07/01/2044.....		03/01/2015	MBS Paydown.....		10,111	10,111	10,111	10,111		0		0		10,111			0	43	07/01/2044	1FE.....
60416Q GB 4	MN HSG FIN AGY D 2.875 11/01/2044.....		03/01/2015	MBS Paydown.....		4,295	4,295	4,295	4,295				0		4,295			0	21	11/01/2044	1FE.....
60416Q GC 2	MINNESOTA ST HSG FIN A 2.80 02/01/2045.....		03/01/2015	MBS Paydown.....		4,033	4,033	4,033	4,033				0		4,033			0	11	02/01/2045	1FE.....
60535G AX 0	MS ST HOME CORP SR A 4.50 12/01/2031.....		03/01/2015	Partial Call at 100.00.....		30,000	30,000	32,331	31,429		(1,429)		(1,429)		30,000			0	225	12/01/2031	1FE.....
60535Q FD 7	MS HOME CORP 5.4 06/01/2038.....		02/01/2015	Partial Call at 100.00.....		60,000	60,000	62,157	60,950		(950)		(950)		60,000			0	360	06/01/2038	1FE.....
60535Q LY 4	MS ST HOME CORP SF MTGE 2.75 12/01/2032.....		03/01/2015	MBS Paydown.....		28,612	28,612	28,612	28,612				0		28,612			0	135	12/01/2032	1FE.....
60636X 8E 6	MO ST HSG SFH SR E-2 4.50 11/01/2027.....		03/01/2015	Partial Call at 100.00.....		35,000	35,000	37,697	36,697		(1,697)		(1,697)		35,000			0	394	11/01/2027	1FE.....
60637B BD 1	MISSOURI ST 4.625 05/01/2028.....		02/01/2015	Partial Call at 100.00.....		25,000	25,000	26,618	26,084		(1,084)		(1,084)		25,000			0	251	05/01/2028	1FE.....
60637B CK 4	MO SF HSG DEV SFM E4 4.25 11/01/2030.....		03/01/2015	Partial Call at 100.00.....		25,000	25,000	26,818	26,290		(1,290)		(1,290)		25,000			0	266	11/01/2030	1FE.....
64469D EF 4	NH SFM E AMT AQUIS 5.75 01/01/2037.....		01/01/2015	Sinking Fund Redemption.....		10,000	10,000	10,460	10,197		(192)		(192)		10,000			0	288	01/01/2037	1FE.....
647200 M8 4	NM MTGE FIN AUTH SFM 4.625 09/01/2025.....		01/01/2015	Partial Call at 100.00.....		10,000	10,000	10,497	10,319		(319)		(319)		10,000			0	381	09/01/2025	1FE.....
647200 M8 4	NM MTGE FIN AUTH SFM 4.625 09/01/2025.....		03/01/2015	Sinking Fund Redemption.....		30,000	30,000	31,491	30,956		(918)		(918)		30,000			0	681	09/01/2025	1FE.....
647200 N5 9	NM MTG FIN SFM 5.00 09/01/2030.....		01/01/2015	Partial Call at 100.00.....		15,000	15,000	16,230	15,809		(809)		(809)		15,000			0	608	09/01/2030	1FE.....
647200 N5 9	NM MTG FIN SFM 5.00 09/01/2030.....		03/01/2015	Sinking Fund Redemption.....		15,000	15,000	16,230	15,809		(771)		(771)		15,000			0	358	09/01/2030	1FE.....
647200 V3 5	NEW MEXICO SF MTGE B-1 3.75 03/01/2043.....		03/01/2015	Partial Call at 100.00.....		35,000	35,000	37,093	36,639		(1,639)		(1,639)		35,000			0	656	03/01/2043	1FE.....
647200 X6 6	NM MTGE FIN SFM C I 4.50 10/01/2043.....		03/01/2015	MBS Paydown.....		8,060	8,060	8,382	8,389		176		176		8,060			0	49	10/01/2043	1FE.....

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## 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	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
64972C	BD 4 NYC HSG DEV A TXBL 3.05 06/15/2036		03/15/2015	MBS Paydown		6,095	6,095	6,095	6,095				0		6,095			0	31	06/15/2036	1FE
658207	MZ 5 NC ST HSG FIN SRS 2 4.25 01/01/2028		01/01/2015	Sinking Fund Redemption		30,000	30,000	31,419	31,023		(986)		(986)		30,000			0	638	01/01/2028	1FE
658207	MZ 5 NC ST HSG FIN SRS 2 4.25 01/01/2028		02/01/2015	Partial Call at 100.00		30,000	30,000	31,419	31,023		(1,024)		(1,024)		30,000			0	744	01/01/2028	1FE
658877	DZ 5 N DAKOTA ST HSG 4.50 01/01/2028		01/01/2015	Partial Call at 100.00		65,000	65,000	69,328	67,931		(2,931)		(2,931)		65,000			0	1,463	01/01/2028	1FE
658909	CL 8 NORTH DAKOTA ST HSG F 4.50 01/01/2035		01/01/2015	Partial Call at 100.00		90,000	90,000	92,980	91,853		(1,853)		(1,853)		90,000			0	2,025	01/01/2035	1FE
677555	Q4 9 OH ST ECON DEV REV 4.215 06/01/2027		03/01/2015	Sinking Fund Redemption		5,000	5,000	5,005	5,004		(4)		(4)		5,000			0	53	06/01/2027	1FE
686087	LA 3 OR ST HSG SFM AMT B 4.50 07/01/2023		01/01/2015	Partial Call at 100.00		105,000	105,000	107,394	106,575		(1,575)		(1,575)		105,000			0	2,363	07/01/2023	1FE
686087	NS 2 OR HSG & CMNTY SVCS B 2.50 07/01/2034		01/01/2015	Partial Call at 100.00		10,000	10,000	10,000	10,000		(0)		(0)		10,000			0	125	07/01/2034	1FE
686087	PG 6 OR HSG & CMNTY SVC 4.00 07/01/2043		01/01/2015	Partial Call at 100.00		35,000	35,000	37,623	37,357		(2,357)		(2,357)		35,000			0	700	07/01/2043	1FE
708796	YR 2 PA HSG FIN AG 5.00 04/01/2028		02/05/2015	Partial Call at 100.00		235,000	235,000	248,956	240,026		(5,026)		(5,026)		235,000			0	4,047	04/01/2028	1FE
83712T	BZ 3 SC ST HSG FIN/DEV SR 2 5.00 07/01/2027		03/01/2015	Partial Call at 100.00		10,000	10,000	10,806	10,501		(501)		(501)		10,000			0	292	07/01/2027	1FE
880459	6U 1 TN HSG DEV AGY 5.75 01/01/2037		01/01/2015	Sinking Fund Redemption		35,000	35,000	36,910	35,462		(421)		(421)		35,000			0	1,006	01/01/2037	1FE
880459	6U 1 TN HSG DEV AGY 5.75 01/01/2037		03/01/2015	Partial Call at 100.00		95,000	95,000	100,185	96,253		(1,258)		(1,258)		95,000			0	3,450	01/01/2037	1FE
880461	BP 2 TN HSG DEV AGY 2A 4.00 07/01/2043		03/01/2015	Partial Call at 100.00		30,000	30,000	31,917	31,712		(1,712)		(1,712)		30,000			0	767	07/01/2043	1FE
88271H	EP 0 TEXAS ST HSG MTGE REV B 4.45 09/01/2028		02/01/2015	Partial Call at 100.00		15,000	15,000	16,068	15,776		(776)		(776)		15,000			0	585	09/01/2028	1FE
88271H	EP 0 TEXAS ST HSG MTGE REV B 4.45 09/01/2028		03/01/2015	Sinking Fund Redemption		20,000	20,000	21,424	21,034		(994)		(994)		20,000			0	434	09/01/2028	1FE
917436	X7 7 UTAH ST HSG CORP SF 4.00 07/01/2024		01/01/2015	Sinking Fund Redemption		20,000	20,000	20,018	20,012		(11)		(11)		20,000			0	400	07/01/2024	1FE
91743P	AH 8 UTAH HSG CORP D G2 4.00 06/21/2044		03/21/2015	MBS Paydown		4,276	4,276	4,618	4,596		1,322		1,322		4,276			0	29	06/21/2044	1
97689P	6R 4 WI ST HSG & ECON DEV 5.50 09/01/2038		03/01/2015	Sinking Fund Redemption		240,000	240,000	251,644	247,567		(3,295)		(3,295)		240,000			0	6,600	09/01/2038	1FE
3199999 Total Bonds - U.S. Special Revenue and Special Assessment						14,131,110	14,119,187	14,365,900	14,132,363	0	(3,311)	0	(3,311)	0	14,109,809	0	21,301	21,301	176,314	XXX	XXX

QE05.4

**Bonds - Industrial and Miscellaneous**

001406	AA 5 DCAL 2015-1A A1 ABS SEQ SNR 4.213 02/40		03/15/2015	MBS Paydown		2,976	2,976	2,976					0		2,976			0	9	02/15/2040	1FE
00249E	AA 8 AA AIRCRAFT FIN 2013-1 3.596 11/01/2017		03/01/2015	Sinking Fund Redemption		36,616	36,616	36,616	36,616				0		36,616			0	219	11/01/2017	2FE
007036	GS 9 ARMT 2005-2 2A1 SEQ CSTR 06/25/2035		03/25/2015	MBS Paydown		29,362	29,362	27,471	27,428		958		958		29,362			0	152	06/25/2035	1FM
009503	AB 9 AIRSP 2007-1A G2 ABS SNR FLT 06/15/2032	R.	03/15/2015	MBS Paydown		30,217	30,217	26,138	26,194		1,446		1,446		30,217			0	24	06/15/2032	1FE
02149M	AB 5 CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037		03/25/2015	MBS Paydown		8,777	8,777	7,263	7,474		153		153		8,777			0	103	03/25/2037	1FM
02149M	AB 5 CWALT 2007-J1 1A2 SEQ 5.75 03/25/2037		03/25/2015	Pass-Through Loss			7,159	5,924					0					0	36	03/25/2037	1FM
02377U	AB 0 AMER AIRLINES 2013-2 4.95 01/15/2023		01/15/2015	Sinking Fund Redemption		28,129	28,129	28,129	28,125		0		0		28,129			0	696	01/15/2023	2FE
03235T	AA 5 ACEF 2014-1A A ABS 8.00 12/20/24		03/20/2015	MBS Paydown		16,307	16,307	16,307	16,307		0		0		16,307			0	191	12/20/2024	3AM
03878D	AA 2 ARCLO 2013-1A A CLO FLT 02/15/2023		03/15/2015	MBS Paydown		2,000,000	2,000,000	2,000,000	2,000,000				0		2,000,000			0	10,953	02/15/2023	1FE
03878D	AC 8 ARCLO 2013-1A B CLO FLT 02/15/2023		03/15/2015	MBS Paydown		500,000	500,000	500,000	500,000				0		500,000			0	6,530	02/15/2023	2AM
04544N	AD 6 ABSHE 2006-HE6 A4 SEQ SNR FLT 11/25/2036		03/25/2015	MBS Paydown		21,265	21,265	17,863	18,245		(1,488)		(1,488)		21,265			0	11	11/25/2036	1FM
04939M	AM 1 ATLAS PIPELINE 6.625 10/01/2020		02/27/2015	Cash Tender		134,995	133,000	133,000	133,001		(1)		(1)		133,000		1,995	1,995	3,573	10/01/2020	4FE
059475	AG 8 BOAA 2007-2 2A2 NAS SSNR 6.00 06/25/37		03/25/2015	MBS Paydown		23,620	23,620	17,154	17,436		5,999		5,999		23,620			0	275	06/25/2037	1FM
059475	AG 8 BOAA 2007-2 2A2 NAS SSNR 6.00 06/25/37		03/25/2015	Pass-Through Loss			20,685	15,022					0					0	231	06/25/2037	1FM
073879	M5 4 BSABS 2005-AC6 21A1 SEQ SNR 5.25 09/2020		03/25/2015	MBS Paydown		30,600	30,600	30,964	30,876		14		14		30,600			0	265	09/25/2020	5FM

## 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 eign	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)
084670	AV 0 BERKSHIRE HATHAWAY 3.20 02/11/2015.....		02/11/2015	Maturity.....		2,550,000	2,550,000	2,586,708	2,550,931		(931)		(931)		2,550,000			0	40,800	02/11/2015	1FE.....
11042B	AA 0 BRITISH AIRWAYS 5.625 06/20/2020.....	R.	03/20/2015	Sinking Fund Redemption.....		15,170	15,170	15,170	15,170		0		0		15,170			0	213	06/20/2020	2FE.....
12479L	AA 8 CAI 2012-1A A ABS 3.47 10/25/2027.....	R.	03/25/2015	MBS Paydown.....		25,000	25,000	24,995	24,996		0		0		25,000			0	145	10/25/2027	1FE.....
12479L	AC 4 CAI 2013-1A A ABS 3.35 03/27/2028.....	R.	03/25/2015	MBS Paydown.....		25,000	25,000	24,998	24,999		0		0		25,000			0	140	03/27/2028	1FE.....
1248ME	AG 4 CBASS 2007-CB4 A2D SEQ STEP 04/37.....		03/25/2015	MBS Paydown.....		190,569	190,569	156,266	160,777		21,125		21,125		190,569			0	1,180	04/25/2037	1FM.....
125634	AG 0 CLIF 2013-1A ABS 2.83 03/18/2028.....		03/18/2015	MBS Paydown.....		25,000	25,000	24,996	24,997		0		0		25,000			0	118	03/18/2028	1FE.....
125634	AL 9 CLIF 2013-3A A ABS 3.67 11/18/2028.....		03/18/2015	MBS Paydown.....		14,778	14,778	14,777	14,777		0		0		14,778			0	90	11/18/2028	1FE.....
125634	AN 5 CLIF 2014-1A A ABS PT SNR 3.29 06/18/29.....		03/18/2015	MBS Paydown.....		12,321	12,321	12,316	12,311		0		0		12,321			0	64	06/18/2029	1FE.....
12667F	SE 1 CWALT 2005-6CB 1A3 SEQ SNR 5.25 04/25/35.....		03/25/2015	MBS Paydown.....		44,105	44,105	40,112	39,386		(1,393)		(1,393)		44,105			0	385	04/25/2035	1FM.....
156700	AJ 5 CENTURYLINK INC 5.00 02/15/2015.....		02/15/2015	Maturity.....		1,000,000	1,000,000	989,850	999,846		154		154		1,000,000			0	25,000	02/15/2015	3FE.....
17309A	AD 1 CMALT 2006-A1 1A4 NAS 5.75 04/25/36.....		03/25/2015	MBS Paydown.....		15,893	15,893	14,123	13,891		1,971		1,971		15,893			0	185	04/25/2036	1FM.....
17309A	AD 1 CMALT 2006-A1 1A4 NAS 5.75 04/25/36.....		03/25/2015	Pass-Through Loss.....				1,458	1,296		0		0					0	11	04/25/2036	1FM.....
20854P	AF 6 CONSOL ENERGY INC 8.25 04/01/2020.....		03/30/2015	Cash Tender.....		282,353	270,000	290,551	280,627	65	(742)		(676)		279,951		2,402	2,402	11,076	04/01/2020	4FE.....
21050A	AA 0 CCOLT 2015-1 A ABS SNR 2.82 03/15/2021.....		03/15/2015	MBS Paydown.....		22,769	22,769	22,767			(0)		(0)		22,769			0	66	03/15/2021	2AM.....
228452	AB 4 CRNPT 2012-1A A1LB CLO FLT 11/21/2022.....		02/20/2015	MBS Paydown.....		21,791	21,791	21,791	21,791		0		0		21,791			0	96	11/21/2022	1FE.....
251510	DP 5 DBALT 2005-2 1A7 NAS SNR CSTR 04/25/35.....		03/25/2015	MBS Paydown.....		22,630	22,630	22,764	22,486		(14)		(14)		22,630			0	214	04/25/2035	2FM.....
26779Y	AC 3 DYNACAST INTL 9.25 07/15/2019.....		03/02/2015	Make Whole Call at 107.81.....		295,395	274,000	279,049	276,454		(146)		(146)		276,308		19,086	19,086	15,981	07/15/2019	4FE.....
26971H	AB 8 EGLT 2014-1A A2 ABS SNR SEQ 4.31 12/39.....	R.	03/15/2015	MBS Paydown.....		6,250	6,250	6,250	6,250		0		0		6,250			0	43	12/15/2039	1FE.....
29445U	AB 1 EQLS 2007-1 A2B SEQ SNR FLT 04/25/2037.....		03/25/2015	MBS Paydown.....		33,640	33,640	27,953	28,103		1,344		1,344		33,640			0	20	04/25/2037	1FM.....
30605X	AA 1 FWAY 2012-1 A2 ABS 4.21 10/15/2042.....		03/15/2015	MBS Paydown.....		10,843	10,843	10,843	10,843		0		0		10,843			0	76	10/15/2042	1FE.....
30605X	AC 7 FWAY 2015-1A A2 ABS PT SSSNR 4.213 11/42.....		03/15/2015	MBS Paydown.....		5,000	5,000	5,000			0		0		5,000			0	14	11/15/2042	1FE.....
32027L	AE 5 FFML 2006-FF14 A5 SEQ SNR FLT 10/25/2036.....		03/25/2015	MBS Paydown.....		13,005	13,005	11,525			2		2		13,005			0		10/25/2036	1FM.....
32028H	AD 5 FFML 2006-FF10 A4 SEQ FLT 07/25/2036.....		03/25/2015	MBS Paydown.....		45,681	45,681	42,569	43,417		(5)		(5)		45,681			0	22	07/25/2036	1FM.....
32051G	SD 8 FHAMS 2005-FA5 3A1 SEQ SSSNR 5.50 8/25/35.....		03/25/2015	MBS Paydown.....		69,619	69,619	58,132	55,717		4,088		4,088		69,619			0	593	08/25/2035	1FM.....
362257	AB 3 GSAA 2006-17 A2 SEQ FLT 11/25/2036.....		03/25/2015	MBS Paydown.....		76,307	76,307	76,307	41,898		0		0		76,307			0	47	11/25/2036	1FM.....
362341	7S 2 GSR 2006-1F 4A1 SEQ SNR 5.50 02/25/2036.....		03/25/2015	MBS Paydown.....		32,349	32,349	31,216	31,203		(1,385)		(1,385)		32,349			0	251	02/25/2036	2FM.....
362381	AA 3 GSAA 2006-12 A1 SEQ FLT 08/25/2036.....		03/25/2015	MBS Paydown.....		10,677	10,677	10,677	7,015		0		0		10,677			0	4	08/25/2036	1FM.....
36298Y	AA 8 GSAA 2006-14 A1 SEQ FLT 09/25/2036.....		03/25/2015	MBS Paydown.....		7,729	7,729	7,729	4,811		0		0		7,729			0	3	09/25/2036	1FM.....
37952U	AB 9 SEACO 2013-1A A ABS 2.98 04/17/2028.....	R.	03/17/2015	MBS Paydown.....		25,000	25,000	24,318	24,382		18		18		25,000			0	124	04/17/2028	1FE.....
37952U	AC 7 SEACO 2013-2A A ABS 3.67 11/17/2028.....	R.	03/17/2015	MBS Paydown.....		12,500	12,500	12,499	12,499		0		0		12,500			0	76	11/17/2028	1FE.....
37952U	AD 5 SEACO 2014-1A A1 ABS SNR 3.19 07/17/24.....	R.	03/17/2015	MBS Paydown.....		25,000	25,000	24,995	24,995		0		0		25,000			0	133	07/17/2029	1FE.....
40052T	AA 7 GRYPHON FUNDING 0.00 8/05/2050.....		03/05/2015	Paydown.....		87,554	87,554	43,026	7,343		0		0		87,554			0	91	08/05/2050	6.....
41161V	AC 4 HVMLT 2006-7 2A1A SEQ SSSNR FLT 09/19/46.....		03/19/2015	MBS Paydown.....		22,028	22,028	17,278	17,289		(947)		(947)		22,028			0	15	09/19/2046	1FM.....
411707	AA 0 HNGRY 2013-1A A2 ABS 4.474 03/20/2043.....		03/20/2015	MBS Paydown.....		7,500	7,500	7,500	7,500		0		0		7,500			0	84	03/20/2043	2AM.....
45112A	AA 5 ICONX 2012-1A A ABS 4.229 01/25/2043.....		01/25/2015	MBS Paydown.....		17,464	17,464	17,464	17,464		(0)		(0)		17,464			0	185	01/25/2043	2AM.....
466247	SE 4 JPMMT 2005-A5 1A2 SEQ CSTR 08/25/35.....		03/25/2015	MBS Paydown.....		28,222	28,222	23,882	24,059		(18,720)		(18,720)		28,222			0	123	08/25/2035	1FM.....

QE05.5

## 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 eign	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)
46625M	MC 0 JPMCC 2002-C1 F SUB CSTR 07/12/2037		03/12/2015	MBS Paydown		268,183	268,183	271,368	267,473		10		10		268,183			0	2,955	07/12/2037	1FM
46626L	FL 9 JPMAC 2006-FRE1 A3 SEQ FLT 05/25/2035		02/25/2015	MBS Paydown		40,365	40,365	37,880	38,390		807		807		40,365			0	25	05/25/2035	1FM
46627M	FA 0 JPALT 2006-S1 3A2 SEQ FLT 03/25/36		03/25/2015	MBS Paydown		41,827	41,827	33,226	37,289		(438)		(438)		41,827			0	28	03/25/2036	1FM
46627M	FA 0 JPALT 2006-S1 3A2 SEQ FLT 03/25/36		03/25/2015	Pass-Through Loss			5,251	4,171					0					0	4	03/25/2036	1FM
46629E	AC 7 JPALT 2006-A4 A3 SEQ FLT 09/25/2036		03/25/2015	MBS Paydown		39,487	39,487	39,499	34,476				0		39,487			0	21	09/25/2036	1FM
46629E	AC 7 JPALT 2006-A4 A3 SEQ FLT 09/25/2036		03/25/2015	Pass-Through Loss			8,540	8,539					0					0	5	09/25/2036	1FM
61755F	AA 3 MSST 2007-1 A1 SEQ FLT 06/25/2037		03/25/2015	MBS Paydown		29,527	29,527	27,525	28,288		241		241		29,527			0	11	06/25/2037	1FM
63860H	AC 3 NSTR 2007-A AV3 SEQ FLT 03/25/2037		03/25/2015	MBS Paydown		143,766	143,766	134,566	137,558		236		236		143,766			0	83	03/25/2037	1FM
63860L	AC 4 NSTR 2007-B 2AV2 SEQ FLT 04/25/2037		03/25/2015	MBS Paydown		119,729	119,729	106,709	110,232		(868)		(868)		119,729			0	67	04/25/2037	1FM
670346	AG 0 NUCOR CORP 5.75 12/01/2017		02/02/2015	WILLIAM BLAIR & COMPANY		408,347	365,000	443,957	409,826		(1,425)		(1,425)		408,401		(53)	(53)	3,731	12/01/2017	2FE
670346	AG 0 NUCOR CORP 5.75 12/01/2017		02/18/2015	WILLIAM BLAIR & COMPANY		709,098	635,000	772,363	712,984		(3,791)		(3,791)		709,193		(95)	(95)	8,317	12/01/2017	2FE
681936	AV 2 OHI-CALL03/15 7.50 02/15/2020		03/13/2015	Call at 103.75		103,750	100,000	107,500	103,654		(177)		(177)		103,476		274	274	4,333	02/15/2020	2FE
704549	AK 0 PEABODY ENERGY 6.00 11/15/2018		02/18/2015	BANC OF AMERICA SECURITIES		48,538	55,000	57,063	50,050	6,216	(43)		6,173		56,223		(7,686)	(7,686)	898	11/15/2018	3FE
70454B	AN 9 PEABODY ENERGY TL LIBOR+325 9/24/2020		03/31/2015	Paydown		4,513	4,513	4,006	1,766		10		9		19			0	1	09/24/2020	3FE
724479	AG 5 PITNEY BOWES INC 5.00 03/15/2015		03/15/2015	Maturity		1,000,000	1,000,000	1,022,590	1,000,906		(906)		(906)		1,000,000			0	25,000	03/15/2015	2FE
749239	AD 1 RAMP 2006-RZ5 A2 SEQ FLT 08/25/2046		03/25/2015	MBS Paydown		65,262	65,262	59,933	61,574		(648)		(648)		65,262			0	34	08/25/2046	1FM
74924N	AB 3 RASC 2007-KS4 A2 SEQ FLT 05/25/2037		03/25/2015	MBS Paydown		53,764	53,764	50,234	53,844		19		19		53,764			0	31	05/25/2037	1FM
74978B	AA 6 RAAC 2007-RP3 A SEQ SNR FLT 10/25/2046		03/25/2015	MBS Paydown		28,074	28,074	18,284	24,715		(923)		(923)		28,074			0	24	10/25/2046	1FM
760985	UR 0 RAMP 2003-RS4 A15 SEQ STP 05/25/2033		03/25/2015	MBS Paydown		154,772	154,772	112,209	117,111		9,588		9,588		154,772			0	1,961	05/25/2033	1FM
76110W	SZ 0 RASC 2003-KS7 A15 SEQ STP 09/25/2033		03/25/2015	MBS Paydown		47,579	47,579	41,394	42,449		2,389		2,389		47,579			0	409	09/25/2033	1FM
76111X	TE 3 RFMSI 2005-SA1 2A SEQ 2.9425 03/25/2035		03/25/2015	MBS Paydown		38,678	38,678	36,381	36,407		1,272		1,272		38,678			0	156	03/25/2035	1FM
80875A	AJ 0 SCIENTIFIC GAMES TL B1 LIB+500 10/18/20		03/31/2015	Paydown		505	505	500			5		5		505			0	2	10/18/2020	3FE
82650A	AA 6 SRFC 2012-3A A ABS 1.87 08/20/2029		03/20/2015	MBS Paydown		56,670	56,670	56,659	56,661		3		3		56,670			0	166	08/20/2029	1FE
83417F	AA 7 SOCTY 2014-2 A ABS PT 4.02 07/20/2044		01/20/2015	MBS Paydown		11,258	11,258	11,258	11,258		0		0		11,258			0	217	07/20/2044	2AM
86358R	DX 2 SASC 2001-SB1 A5 SEQ 3.375 8/25/31		03/25/2015	MBS Paydown		10,984	10,984	9,927	10,051		(361)		(361)		10,984			0	46	08/25/2031	1FM
863619	AB 8 SASC 2007-OSI A2 SEQ FLT 06/25/2037		03/25/2015	MBS Paydown		51,515	51,515	48,681	49,754		48		48		51,515			0	21	06/25/2037	1FM
872225	AD 9 TBW 2006-5 A3 SEQ STP 11/25/2036		03/25/2015	MBS Paydown		10,843	10,843	9,583	9,599		250		250		10,843			0	80	11/25/2036	1FM
87407P	AA 8 TAL 2013-1A A ABS 2.83 02/22/2038		03/20/2015	MBS Paydown		25,000	25,000	24,996	24,997		0		0		25,000			0	118	02/22/2038	1FE
87407P	AJ 9 TAL 2014-1A A ABS SNR 3.51 02/22/2039		03/20/2015	MBS Paydown		25,000	25,000	66,666	25,000				0		25,000			0	146	02/22/2039	1FE
88314R	AA 4 TMCL 2013-1A A ABS SEQ 3.9 09/20/2038	R	03/20/2015	MBS Paydown		37,500	37,500	37,308	37,330		5		5		37,500			0	244	09/20/2038	1FE
88314R	AC 0 TMCL 2014-1A A ABS SNR 3.27 10/20/2039	R	03/20/2015	MBS Paydown		25,000	25,000	24,992	24,992		0		0		25,000			0	136	10/20/2039	1FE
90343K	AN 2 US SILICA CO TL B LIBOR+300 7/22/2020		03/31/2015	Paydown		508	508	475			(2)		(2)		508			0	2	07/23/2020	3FE
909319	AA 3 UNITED AIR 2013-1 A 4.30 08/15/2025		02/15/2015	Sinking Fund Redemption		23,099	23,099	23,099	23,099				0		23,099			0	497	08/15/2025	1FE
93364L	AC 2 WMCMS 2007-SL3 A1A SEQ SSNR CSTR 03/45		03/23/2015	MBS Paydown		33,387	33,387	34,723	34,518		(630)		(630)		33,387			0	288	03/23/2045	1FM
96032U	AA 1 WESTR 2012-3A A ABS 2.50 03/20/25		03/20/2015	MBS Paydown		58,404	58,404	58,404	58,404				0		58,404			0	243	03/20/2025	1FE
G0620B	AB 4 ATLSS 2014-1 A ABS SNR 4.875 12/15/2039		03/15/2015	MBS Paydown		5,200	5,200	5,200			0		0		5,200			0	21	12/15/2039	1FE

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## 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 eig 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 Design- ation or Market Indicator (a)
G3600K AB 2	FLOATEL INTL TL B LIBOR+500 06/13/2020.....	F..	03/31/2015	Paydown.....		1,385	1,385	1,078			307		307		1,385			0		06/13/2020	4FE.....
Q3930A AC 2	FMG TL LIBOR + 275 6/30/2019.....	F..	03/31/2015	Paydown.....		2,527	2,527	3,647	1,520		2		2		2,527			0	4	06/30/2019	2FE.....
3899999. Total Bonds - Industrial and Miscellaneous.....						11,686,048	11,578,665	11,673,112	11,326,102	6,291	16,483	0	22,775	0	11,670,125	0	15,923	15,923	171,261	XXX	XXX
8399997. Total Bonds - Part 4.....						29,140,824	29,021,517	29,591,432	28,794,115	6,291	7,718	0	14,009	0	29,103,600	0	37,224	37,224	407,467	XXX	XXX
8399999. Total Bonds.....						29,140,824	29,021,517	29,591,432	28,794,115	6,291	7,718	0	14,009	0	29,103,600	0	37,224	37,224	407,467	XXX	XXX
<b>Common Stocks - Industrial and Miscellaneous</b>																					
03937C 10 5	ARCBEST CORP.....		03/04/2015	CANTOR FITZGERALD & CO.....	4,015,000	160,342	XXX	135,041	186,176	(51,134)			(51,134)		135,041		25,300	25,300	241	XXX	L.....
29275Y 10 2	ENERSYS.....		01/29/2015	CANTOR FITZGERALD & CO.....	1,878,000	110,440	XXX	63,546	115,910	(52,364)			(52,364)		63,546		46,894	46,894		XXX	L.....
481130 10 2	JOURNAL COMMUNICATIONS INC-A.....		03/23/2015	CANTOR FITZGERALD & CO.....	15,827,000	218,951	XXX	139,674	180,903	(41,228)			(41,228)		139,674		79,277	79,277		XXX	L.....
489170 10 0	KENAMETAL INC.....		01/12/2015	CANTOR FITZGERALD & CO.....	4,129,000	133,933	XXX	147,777	147,777	0			0		147,777		(13,844)	(13,844)		XXX	L.....
500255 10 4	KOHL'S CORP.....		02/09/2015	DEUTSCHE BANK.....	5,000,000	348,260	XXX	214,251	305,200	(90,949)			(90,949)		214,251		134,009	134,009		XXX	L.....
500255 10 4	KOHL'S CORP.....		02/10/2015	DEUTSCHE BANK.....	2,500,000	174,296	XXX	107,126	152,600	(45,475)			(45,475)		107,126		67,171	67,171		XXX	L.....
500255 10 4	KOHL'S CORP.....		02/18/2015	UBS WARBURG.....	2,190,000	150,553	XXX	93,842	133,678	(39,836)			(39,836)		93,842		56,711	56,711		XXX	L.....
500255 10 4	KOHL'S CORP.....		03/05/2015	STRATEGAS RESEARCH.....	310,000	22,966	XXX	13,284	18,922	(5,639)			(5,639)		13,284		9,682	9,682		XXX	L.....
653656 10 8	NICE SYSTEMS LTD-SPONS ADR.....	R..	03/23/2015	CANTOR FITZGERALD & CO.....	2,017,000	120,438	XXX	72,354	102,161	(29,807)			(29,807)		72,354		48,084	48,084	274	XXX	L.....
716748 10 8	PETROQUEST ENERGY INC.....		03/30/2015	CANTOR FITZGERALD & CO.....	5,044,000	10,752	XXX	18,865	18,865	0			0		18,865		(8,113)	(8,113)		XXX	L.....
716748 10 8	PETROQUEST ENERGY INC.....		03/31/2015	CANTOR FITZGERALD & CO.....	47,264,000	105,609	XXX	176,767	176,767	0			0		176,767		(71,158)	(71,158)		XXX	L.....
74736K 10 1	QORVO INC.....		01/12/2015	CANTOR FITZGERALD & CO.....	2,452,000	162,429	XXX	52,110		0			0		52,110		110,319	110,319		XXX	L.....
74736K 10 1	QORVO INC.....		02/03/2015	CANTOR FITZGERALD & CO.....	2,306,000	156,624	XXX	49,243		0			0		49,243		107,381	107,381		XXX	L.....
749941 10 0	RF MICRO DEVICES INC.....		01/02/2015	Stock Merger 74736K101.....	19,034,000	101,353	XXX	101,353	315,774	(214,421)			(214,421)		101,353		0	0		XXX	L.....
781270 10 3	RUDOLPH TECHNOLOGIES INC.....		03/23/2015	CANTOR FITZGERALD & CO.....	7,994,000	96,941	XXX	72,346	81,779	(9,433)			(9,433)		72,346		24,596	24,596		XXX	L.....
9099999. Total Common Stocks - Industrial and Miscellaneous.....						2,073,887	XXX	1,457,578	1,936,511	(580,286)	0	0	(580,286)	0	1,457,578	0	616,309	616,309	515	XXX	XXX
9799997. Total Common Stocks - Part 4.....						2,073,887	XXX	1,457,578	1,936,511	(580,286)	0	0	(580,286)	0	1,457,578	0	616,309	616,309	515	XXX	XXX
9799999. Total Common Stocks.....						2,073,887	XXX	1,457,578	1,936,511	(580,286)	0	0	(580,286)	0	1,457,578	0	616,309	616,309	515	XXX	XXX
9899999. Total Preferred and Common Stocks.....						2,073,887	XXX	1,457,578	1,936,511	(580,286)	0	0	(580,286)	0	1,457,578	0	616,309	616,309	515	XXX	XXX
9999999. Total Bonds, Preferred and Common Stocks.....						31,214,711	XXX	31,049,010	30,730,626	(573,994)	7,718	0	(566,277)	0	30,561,178	0	653,533	653,533	407,982	XXX	XXX

QE05.7

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

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

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

**Sch. DB-Pt D-Sn 1  
NONE**

**Sch. DB-Pt D-Sn 2  
NONE**

**Sch. DL-Pt. 1  
NONE**

**Sch. DL-Pt. 2  
NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
<b>Open Depositories</b>								
Key Bank..... Cleveland, OH.....					.....502,078	.....500,402	.....502,282	XXX
Fifth Third..... Cincinnati, OH.....					.....5,820,901	.....2,778,324	.....1,912,480	XXX
First Hawaiian..... Honolulu, HI.....					.....70,230	.....69,290	.....68,438	XXX
0199999. Total Open Depositories.....	XXX	XXX	.....0	.....0	.....6,393,208	.....3,348,016	.....2,483,200	XXX
0399999. Total Cash on Deposit.....	XXX	XXX	.....0	.....0	.....6,393,208	.....3,348,016	.....2,483,200	XXX
0499999. Cash in Company's Office.....	XXX	XXX	XXX	XXX	.....800	.....800	.....800	XXX
0599999. Total Cash.....	XXX	XXX	.....0	.....0	.....6,394,008	.....3,348,816	.....2,484,000	XXX

## SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

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

QE13