3764820152010010101

PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

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

Permanent General Assurance Corporation

NAIC Group Code 00473 (Current Period), 00473 (Prior Period) NAIC Company Code 37648 Employer's ID Number 13-2960609

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

Country of Domicile United States

Incorporated/Organized 09/28/1994 Commenced Business 09/28/1994

Statutory Home Office 9700 Rockside Road, Suite 250 (Street and Number), Valley View, OH, US 44125 (City or Town, State, Country and Zip Code)

Main Administrative Office 2636 Elm Hill Pike, Suite 510 (Street and Number), Nashville, TN, US 37214 (City or Town, State, Country and Zip Code), 615-242-1961 (Area Code) (Telephone Number)

Mail Address P.O. Box 305054 (Street and Number or P.O. Box), Nashville, TN, US 37230-5054 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 2636 Elm Hill Pike, Suite 510 (Street and Number), Nashville, TN, US 37214 (City or Town, State, Country and Zip Code), 615-744-1221 (Area Code) (Telephone Number)

Internet Web Site Address www.pgac.com

Statutory Statement Contact R Burton Barnes Jr (Name), 615-744-1221 (Area Code) (Telephone Number) (Extension)

bbarnes@thegeneral.com (E-Mail Address), 615-744-1608 (Fax Number)

OFFICERS

Name	Title	Name	Title
David Lee Hettinger	Sr.V.P., Chief Administrative Officer	Brian Michael Donovan	CFO, Treasurer & Assistant Secretary
Randy Philip Parker	Chairman, President & CEO		

OTHER OFFICERS

Robert Eugene Nelson	Assistant Secretary	Sherrill Cleek Kaiser	Secretary
Allison Walker Garretson	Sr. V.P., Operations	Barry Scot Dice	V.P., Direct Sales & Marketing
Thomas John Vyneman	Assistant V.P., Product Development	William Joseph Yeager	Sr. V.P., Claims
John Allen Hollar	Executive V.P.	Eileen Manners	Assistant V.P., Claims
Kenton Lee Fourman	V.P., Chief Information Officer	Eric William Bur	V.P., IA Sales & Distribution
Andrew Peter Martin	Sr. V.P., Corporate-wide Sales & Distribution	Elizabeth Ann Roberts	V.P., Human Resources
Todd Raymond Hakala	V.P., Actuary Services		

DIRECTORS OR TRUSTEES

Randy Philip Parker	David Lee Hettinger	Brian Michael Donovan	Andrew Peter Martin
Elizabeth Ann Roberts			

State of .....TENNESSEE.....

County of .....DAVIDSON.....ss

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.

David Lee Hettinger	Brian Michael Donovan	Randy Philip Parker
Sr.V.P., Chief Administrative Officer	CFO, Treasurer & Assistant Secretary	Chairman, President & CEO

Subscribed and sworn to before me this 4th day of May, 2015

Susan Hawk, Notary Public
May 5, 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
	1	2	3	
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1. Bonds	142,578,776		142,578,776	147,231,307
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	1,323,984	1,323,984	0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ encumbrances)			0	0
4.2 Properties held for the production of income (less $ encumbrances)			0	0
4.3 Properties held for sale (less $ encumbrances)			0	0
5. Cash ($ 200,000), cash equivalents ($ 0) and short-term investments ($ 3,535,559)	3,735,559		3,735,559	2,489,200
6. Contract loans (including $ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities	1,031,495		1,031,495	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	9,250	0	9,250	7
12. Subtotals, cash and invested assets (Lines 1 to 11)	148,679,064	1,323,984	147,355,080	149,720,514
13. Title plants less $ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	1,101,102		1,101,102	1,214,151
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	21,883,474	419,240	21,464,234	19,696,487
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	93,502,777		93,502,777	74,268,650
15.3 Accrued retrospective premiums			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	4,170,662		4,170,662	4,380,224
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon			0	1,771,580
18.2 Net deferred tax asset	10,523,986	385,930	10,138,056	9,063,308
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets ($)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	4,613,426		4,613,426	0
24. Health care ($) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	0	0	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	284,474,491	2,129,154	282,345,337	260,114,914
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	284,474,491	2,129,154	282,345,337	260,114,914
DETAILS OF WRITE-INS				
1101. Income due on security	9,250		9,250	7
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	9,250	0	9,250	7
2501.			0	0
2502.				
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 21,968,215)	57,012,034	54,135,748
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses	9,234,811	8,769,698
4.	Commissions payable, contingent commissions and other similar charges	245,003	174,565
5.	Other expenses (excluding taxes, licenses and fees)		1,572
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	1,395,873	1,528,727
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	3,325,104	0
7.2	Net deferred tax liability		0
8.	Borrowed money $ and interest thereon $		0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 83,972,543 and including warranty reserves of $ 0 and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	115,962,527	87,532,292
10.	Advance premium	385,842	295,059
11.	Dividends declared and unpaid:		
	11.1 Stockholders		0
	11.2 Policyholders		0
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,332,530	11,226,325
13.	Funds held by company under reinsurance treaties		0
14.	Amounts withheld or retained by company for account of others		0
15.	Remittances and items not allocated		0
16.	Provision for reinsurance (including $ certified)		0
17.	Net adjustments in assets and liabilities due to foreign exchange rates		0
18.	Drafts outstanding		0
19.	Payable to parent, subsidiaries and affiliates		6,612,871
20.	Derivatives	0	0
21.	Payable for securities		0
22.	Payable for securities lending		0
23.	Liability for amounts held under uninsured plans		0
24.	Capital notes $ and interest thereon $		0
25.	Aggregate write-ins for liabilities	0	0
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	188,893,724	170,276,857
27.	Protected cell liabilities		0
28.	Total liabilities (Lines 26 and 27)	188,893,724	170,276,857
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	5,000,000	5,000,000
31.	Preferred capital stock		0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		0
34.	Gross paid in and contributed surplus	34,765,951	34,765,951
35.	Unassigned funds (surplus)	53,685,662	50,072,106
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $)		0
	36.2 shares preferred (value included in Line 31 $)		0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	93,451,613	89,838,057
38.	Totals (Page 2, Line 28, Col. 3)	282,345,337	260,114,914
	DETAILS OF WRITE-INS		
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	0	0
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 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 through 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
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $ 82,993,763)	59,837,656	51,149,834	212,462,905
1.2 Assumed (written $ 56,154,297)	30,292,757	27,521,495	106,998,679
1.3 Ceded (written $ 58,442,185)	37,854,773	32,300,016	134,327,905
1.4 Net (written $ 80,705,875)	52,275,640	46,371,313	185,133,679
DEDUCTIONS:			
2. Losses incurred (current accident year $ 30,653,122):			
2.1 Direct	35,034,126	27,354,141	121,212,544
2.2 Assumed	17,728,974	16,098,837	65,197,435
2.3 Ceded	22,679,321	18,012,449	78,534,413
2.4 Net	30,083,779	25,440,529	107,875,566
3. Loss adjustment expenses incurred	4,434,773	4,216,081	16,695,155
4. Other underwriting expenses incurred	23,142,009	20,395,731	82,637,939
5. Aggregate write-ins for underwriting deductions	0	0	0
6. Total underwriting deductions (Lines 2 through 5)	57,660,561	50,052,341	207,208,660
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(5,384,921)	(3,681,028)	(22,074,981)
INVESTMENT INCOME			
9. Net investment income earned	899,132	919,751	3,886,616
10. Net realized capital gains (losses) less capital gains tax of $	4,386,460	(12,027)	(117,223)
11. Net investment gain (loss) (Lines 9 + 10)	5,285,592	907,724	3,769,393
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	0	0	0
13. Finance and service charges not included in premiums	6,163,134	5,191,907	21,210,850
14. Aggregate write-ins for miscellaneous income	7,148	6,000	35,776
15. Total other income (Lines 12 through 14)	6,170,282	5,197,907	21,246,626
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,070,953	2,424,603	2,941,038
17. Dividends to policyholders		0	0
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)	6,070,953	2,424,603	2,941,038
19. Federal and foreign income taxes incurred	3,325,103	1,793,909	3,458,080
20. Net income (Line 18 minus Line 19)(to Line 22)	2,745,850	630,694	(517,042)
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	89,838,057	87,476,537	87,476,537
22. Net income (from Line 20)	2,745,850	630,694	(517,042)
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of $ 6,658	192,232	258,432	219,244
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	1,096,632	873,497	2,537,618
27. Change in nonadmitted assets	(421,158)	142,480	121,695
28. Change in provision for reinsurance		0	0
29. Change in surplus notes		0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in		0	0
33.2 Transferred to capital (Stock Dividend)		0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock		0	0
37. Aggregate write-ins for gains and losses in surplus	0	6	5
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,613,556	1,905,109	2,361,520
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	93,451,613	89,381,646	89,838,057
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401. FINANCE ROYALTY INCOME		(1,167)	0
1402. OTHER INTEREST (EXPENSE)	(493)	(4)	3,414
1403. OTHER INCOME		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	7,641	7,171	32,362
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	7,148	6,000	35,776
3701. OTHER INCREASES / (DECREASES)	0	6	5
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	6	5

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	49,674,926	52,989,189	186,440,053
2. Net investment income	1,250,709	1,229,705	4,673,122
3. Miscellaneous income	6,170,282	5,197,907	21,246,626
4. Total (Lines 1 to 3)	57,095,917	59,416,801	212,359,801
5. Benefit and loss related payments	26,997,931	26,346,781	110,152,452
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	27,175,657	24,269,222	98,526,804
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of $ tax on capital gains (losses)	(1,771,581)	2,121,849	7,351,509
10. Total (Lines 5 through 9)	52,402,007	52,737,852	216,030,765
11. Net cash from operations (Line 4 minus Line 10)	4,693,910	6,678,949	(3,670,964)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	133,870,508	3,894,385	16,592,349
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	10,720
12.8 Total investment proceeds (Lines 12.1 to 12.7)	133,870,508	3,894,385	16,603,069
13. Cost of investments acquired (long-term only):			
13.1 Bonds	125,051,024	1,195,936	56,107,660
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	1,040,738	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	126,091,762	1,195,936	56,107,660
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	7,778,746	2,698,449	(39,504,591)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(11,226,297)	3,464,496	14,263,175
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(11,226,297)	3,464,496	14,263,175
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	1,246,359	12,841,894	(28,912,381)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	2,489,200	31,401,580	31,401,580
19.2 End of period (Line 18 plus Line 19.1)	3,735,559	44,243,474	2,489,200

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. The accompanying financial statements of Permanent General Assurance Corporation have been prepared in accordance with the NAIC Accounting Practices and Procedures Manual except to the extent that Ohio law differs. However, as of this Statement date, there have been no requests from the State of Ohio to depart from the prescribed NAIC guidelines.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Ohio is shown below:

	2015	2014
Net Income		
(1) Ohio company state basis (Page 4, Line 20, Column 1 & 3)	$2,745,850	($517,042)
(2) State prescribed practices that increase / (decrease) NAIC SAP:		
(3) State permitted practices that increase / (decrease) NAIC SAP:		
(4) NAIC SAP	$2,745,850	($517,042)
Surplus		
(5) Ohio company state basis (Page 3, Line 37, Column 1 & 2)	$93,451,613	$89,838,057
(6) State prescribed practices that increase / (decrease) NAIC SAP:		
(7) State permitted practices that increase / (decrease) NAIC SAP:		
(8) NAIC SAP	$93,451,613	$89,838,057

B. **Use of Estimates in the Preparation of the Financial Statements**
The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenues and expenses. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. **Accounting Policy**
Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred. Expenses incurred are reduced for ceding allowances received or receivable.

(1) Investments in short-term bonds rated “1” (highest quality), or “2” (high quality) by the Securities Valuation Office (“SVO”) of the NAIC are reported in the financial statements at amortized cost. Bonds rated “3” (medium quality), “4” (low quality), “5” (lower quality), or “6” (lowest quality) by the SVO are reported at the lower of amortized cost or fair value. The interest method is used to amortize any purchase premium or discount, including estimates of future prepayments obtained from independent sources. Money market mutual funds are recorded at amortized cost, which approximates fair market value.

(2) Investments in bonds rated "1" (highest quality), or "2" (high quality) by the Securities Valuation Office ("SVO") of the NAIC are reported in the financial statements at amortized cost. Bonds rated "3" (medium quality), "4" (low quality), "5" (lower quality), or "6" (lowest quality) by the SVO are reported at the lower of amortized cost or fair value. Investments in commercial mortgage backed securities (CMBS) and non-agency residential mortgage backed securities (RMBS) utilize a two step process to obtain a valuation and rating in accordance with SSAP 43R, Loan Backed and Structured Securities. The first step derives a rating for valuation by comparing the current amortized cost to the modeled range of values assigned to the six NAIC designations for each security. This determines whether the securities are stated at the lower of amortized cost or fair value per the above rules. The second step utilizes the same modeled range of values to derive a rating for reporting using the current carrying value as determined in the first step.

Ratings and valuations for investments in asset backed securities, loan backed securities, and structured securities (other than Equipment Trust Certificates and Credit Tenant Leases) that are otherwise rated by a credit rating provider (CRP) are calculated using a two step process. The first step derives a rating for valuation based on the CRP rating and the NAIC model valuation table. The second step utilizes the model valuation table to derive a rating for reporting using the current carrying value as determined in the first step. Securities whose initial rating is NAIC 1 or NAIC 6 in step one are not further modified by step two. The interest method is used to amortize any purchase premium or discount, including estimates of future prepayments obtained from independent sources.

(3) Common stocks, if owned are stated at market with exception to the stock of PGAC’s wholly owned subsidiary (which is valued as described in the NAIC Valuation of Securities Manual).

(4) The Company holds no preferred stock as of the statement date.

(5) The Company holds no mortgage loans.

(6) Loan-backed securities are valued at amortized cost using the interest method, including anticipated prepayments at the date of purchase. These values are adjusted for updated prepayment information using the retrospective method.

(7) The Company values PGA Service Corporation (a wholly owned subsidiary) in accordance with the NAIC policies and procedures manual.

(8) The company has no investments in joint ventures, partnerships & limited liability company.

(9) The company has no investments in derivatives.

(10) The Company does not anticipate investment income as a factor in the premium deficiency calculation.

(11) Reserve for losses represents the estimated liability for claims reported to the Company and an amount, based on actuarially determined reserves for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability is continually reviewed and any adjustments are reflected in the period determined.

(12) The Company has not modified its capitalization policy from the prior year.

(13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Corrections of Errors:
None.

3. Business Combinations and Goodwill
None.

NOTES TO FINANCIAL STATEMENTS

4. Discontinued Operations
None.

5. Investments
A) The Company has no mortgage loans.
B) The Company did not restructure any debt.
C) The Company has no reverse mortgages.
D) The Company has no Loan-Backed Securities.
E) The Company has no repurchase agreements.
F) The Company has no real estate investments
G) The Company has no low-income housing tax credits (LIHTC)
H) Restricted Assets.

(1) Restricted Assets (Including Pledged) as of March 31, 2015.

Restricted Asset Category	Gross Restricted Current Yr 1 Total General Account (G/A)	Gross Restricted CurrentYr 2 G/A Supp. Protected Cell Account Activity (a)	Gross Restricted Current Yr 3 Total Protected Cell Account Restricted Assets	Gross Restricted Current Yr 4 Protected Cell Account Assets Supporting G/A Actvty (b)	Gross Restricted Current Yr 5 Total (1 plus 3)	Gross Restricted 6 Total From Prior Year	Gross Restricted 7 Increase/ (Decrese) (5 minus 6)	8 Total Current Yr Admitted Restricted	Percentage 9 Gross Restricted To Total Assets	Percentage 10 Admitted Restricted To Total Admitted Assets
a. Subject to contractural obligation for which liability is not shown										
b. Collateral held under security lending agreement										
c. Subject to repurchase agreements										
d. Subject to reverse repurchase agreements										
e. Subject to dollar repurchase agreements										
f. Subject to dollar reverse repurchase agreements										
g. Placed under option contracts										
h. Letter stock or securities restricted as to sale										
i. FHLB capital stock										
j..On deposit with states	$3,175,757				$3,175,757	$2,861,666	$314,091	$3,175,757	1.1%	1.1%
k. On deposit with other regulatory bodies										
l. Pledged as collateral to FHLB (including assets backing funding agreements)										
m. Pledged as collateral not captured in other categories										
n. Other restricted assets										
o. Total restricted assets	$3,175,757				$3,175,757	$2,861,666	$314,091	$3,175,757	1.1%	1.1%

(a) Subset of column 1
(b) Subset of column 3

(2) Detail of Assets Pledged as Collateral Not Captured in Other Categories.
Not applicable.
(3) Detail of Other Restricted Assets.
Not applicable.

I) Working Capital Finance Investments.
None.
J) Offsetting and Netting of Assets and Liabilities.
None.
K) Structured Notes.

Cusip Identification	Actual Cost	Fair Value	Book/Adjusted Carry Value	Mortgage Referenced Security (Yes/No)
574218KL6	$650,000	$655,701	$650,000	No
Total	$650,000	$655,701	$650,000	XXX

6. Joint Ventures, Partnerships and Limited Liability Companies
None.

7. Investment Income
All investment income due and accrued is admitted.

8. Derivative Instruments
None.

9. Income Taxes
No change.

NOTES TO FINANCIAL STATEMENTS

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

A,B,C. No change.

D. At March 31, 2015, the Company reported $4,613,426 net receivable from it's parent and affiliates. The terms of the settlement require these amounts are settled within 90 days.

E. The Company has made no guarantees or undertakings for the benefit of the parent or affiliates.

F. PGAC has a service agreement in place with its parent Permanent General Companies, Inc (PGC), which is also a wholly owned subsidiary of PGC Holdings Corp. Under this agreement PGC performs administrative services on behalf of PGAC. These services include; claims administration, underwriting, policy issuance and record keeping, legal services, data processing and accounting.

G. All outstanding shares of the company are owned by the parent company, Permanent General Companies, Inc., a non-insurance holding company domiciled in the State of Tennessee.

H. The Company wholly owns PGA Service Corporation, an insurance premium finance company domiciled in the State of Tennessee.

I.J. The Company has no investments in an SCA entity that exceeds 10% of admitted assets.

K. None.

L. None.

11. Debt

The company has no capital note obligations, FHLB agreements or other long-term debt.

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans.

None.

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

(1) The company has 20,000 shares authorized; 10,000 shares issued of $500 par common stock; & 10,000 shares outstanding. All shares are Class A.

(2) The company has no preferred stock issued.

(3) The maximum amount of dividends which can be paid by an Ohio domiciled company without approval of the insurance commissioner is subject to restrictions based upon statutory surplus.

(4) The company has not paid a dividend during the first quarter of 2015.

(5) The portion of the Company's profits that may be paid as ordinary dividends to stockholders is limited by # (3) above. However, the maximum dividend payout which can be made in 2015 without prior approval is $8,983,806.

(6) The company has no restrictions on the unassigned surplus.

(7) The company has not made advances of surplus.

(8) The stock of the company has not been allocated for any special purposes.

(9) The company has no special surplus funds.

(10) Refer to page 4 lines 21 through 37 and Exhibit of Capital Gain (Losses) .

(11) The company has no surplus notes.

(12) The company has not been reorganized.

(13) N/A

14. Liabilities, Contingencies and Assessments.

(A) The company has no contingent commitments to an SCA entity, joint ventures, partnerships, or limited liability companies.

(B) The company has not been notified of any assessments that could have a material financial effect.

(C) The company has no gain contingencies.

(D) Claims related extra contractual obligations and bad faith losses stemming from lawsuits.

The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits.

	Direct
Claim payments made during reporting period	$0

Number of claims where amounts were paid to settle claims resulting from lawsuits during the reporting period.

(A)	(B)	(C)	(D)	(E)
0-25	26-50	51-100	101-500	More than 500 Claims
X				

Indicate whether claim count information is disclosed per claim or claimant.

(F) Per Claim [X] (G) Per Claimant [ ]

(E) The company has no warranty liabilities.

(F) The company has no joint and several liabilities.

(G) All Other Contingencies.

Various lawsuits against the Company have arisen in the course of the Company's business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position

NOTES TO FINANCIAL STATEMENTS

of the Company.

The Company routinely assesses the collectibility of premium and agent balances. The uncollectible amounts are not material to the Company's financial condition.

15. Leases.

None.

16. Information about Financial Instruments with Off-balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk.

None.

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

None.

18. Gain or Loss to the Report Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans.

None.

19. Direct Premium Written/Produced by MGA/3rd Party Administration

None.

20. Fair Value Measurements.

A. (1) The following summarizes the Company's financial assets carried at fair value as of March 31, 2015.

Description	Level 1	Level 2	Level 3	Total
Assets at fair value				
Bonds				
RMBS	-	-	-	-
Municipal	-	-	-	-
Total Bonds	-	-	-	-
Short-term investments	$3,027,610	-	-	$3,027,610
Total Assets at fair value	$3,027,610	-	-	$3,027,610

There were no material transfers between Levels 1 and 2 during the first quarter of 2015.

(2) The Company held no Level 3 assets carried at fair value as of March 31, 2015.

(3) There were no material transfers into or out of Level 3 during the first quarter of 2015.

(4) The Financial assets recorded on the Balance Sheet at fair value are categorized based on the reliability of inputs to the valuation techniques as follows:

Level 1 Financial assets and financial liabilities whose values are based on unadjusted quoted prices for identical assets or liabilities in an active market that the Company can access.

Level 2 Financial assets and financial liabilities whose values are based on the following:
Quoted prices for similar assets or liabilities in active markets;
Quoted Prices for identical or similar assets or liabilities in non-active markets; or
Valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset or liability.

Level 3 Financial assets and financial liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. These inputs may reflect the Company's estimates of the assumptions that market participants would use in valuing the financial assets and financial liabilities.

The availability of observable inputs varies by instrument. In situations where fair value is based on internally developed pricing models or inputs that are unobservable in the market, the determination of fair value requires more judgment. In many instances, inputs used to measure fair value fall into different levels of the fair value hierarchy. In those instances, for disclosure purposes, the level in the fair value hierarchy within which the fair value measurement is categorized is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

The fair value guidance establishes a hierarchy for inputs used in determining fair value that maximize the use of observable inputs and minimizes the use of unobservable inputs by requiring that observable inputs be used when available.

Fair value is a market-based measure considered from the perspective of a market participant who owns an asset or owes a liability. Accordingly, when market observable data is not readily available, the Company's own assumptions are set to reflect those that market participants would be presumed to use in pricing the asset at the measurement date. The Company uses prices and inputs that are current as of the measurement date, including during periods of market disruption. In periods of market disruption, the ability to oberserve prices and inputs may be reduced for many insturments. This condition could cause an instrument to be reclassified from Level 1 to Level 2 or from Level 2 to Level 3.

When available, the Company uses the market approach to estimate the fair value of its financial instruments, which is based on quoted prices in active markets that are readily and regularly available. Generally, these are the most liquid of the Company’s holdings and valuation of these securities does not involve management judgment. Matrix pricing and other similar techniques are other examples of the market approach.

When quoted prices in active markets are not available, the Company uses the income approach, or a combination of the market and income approaches, to estimate the fair value of its financial instruments. The income approach involves using discounted cash flow and other standard valuation methodologies. The inputs in applying these market standard valuation methodologies include, but are not limited to interest rates, benchmark yields, bid/ask spreads, dealer quotes, liquidity, term to

NOTES TO FINANCIAL STATEMENTS

maturity, estimated future cash flows, credit risk and default projections, collateral performance, deal and tranche attributes, and general market data.

The following valuation techniques and inputs were used to estimate the fair value of each class of significant financial instruments:

Level 1 Measurements

Short-term Investments: Comprised of actively traded money market funds that have daily quoted net asset values for identical assets that the Company can access.

Level 2 Measurements

Bonds:
The vast majority of the Company's fixed income securities are carried at amortized cost. Those carried at fair value are valued using the market and income approaches by leading, nationally recognized providers of market data and analytics. When available, recent trades of identical or similar assets are used to price these securities. However because many fixed income securities do not actively trade on a daily basis, pricing models are often used to determine security prices. The pricing models discount future cash flows at estimated market interest rates. These rates are derived by calculating the appropriate spreads over comparable U.S. Treasury securities based on credit quality, industry, and structure of the asset. Observable inputs used by the models include benchmark yields, bid/ask spreads, dealer quotes, liquidity, term to maturity, credit risk and default projections, collateral performance, deal and tranche attributes, and general market data. Inputs may vary depending on type of security. Pricing for specific security types is as follows:

Residential Mortgage Backed Securities (RMBS): RMBS are valued based on inputs including quoted prices for identical or similar assets in markets that are not active, benchmark yield curves, bid/ask spreads, and credit quality.

Municipals: Valued based on inputs including quoted prices for identical or similar assets in markets that are not active, benchmark yield curves, bid/ask spreads, and credit quality.

The Company held no level 3 securities carried at fair value as of March 31, 2015.

(5) Not Applicable.

B. Not applicable.

C. Valuation, Methods, and Assumptions.

(1) The following table summarizes the fair value of the Company's financial assets as of March 31, 2015.

Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carry Value)
Bonds	$144,400,069	$142,578,776	$1,479,294	$142,920,775	-	-
Short-Term Investments	$3,535,559	$3,535,559	$3,027,610	507,949	-	-

(2) The following valuation methods and assumptions were used to measure the fair values of each type of financial asset and liability:

Bonds: The fair value of Level 1 bonds, consisting of U.S. Treasury Notes, is determined using unadjusted quoted prices in an active market. Valuation methods and assumptions for the majority of Level 2 bonds are discussed in Note 20.A.4. A small segment of Level 2 and all Level 3 bonds are valued internally using matrix pricing, broker quotes, discounted cash flow models, and benchmark and spread analysis, or externally using a pricing vendor that specializes in esoteric securities.

Short-Term Investments: Valuation methods and assumptions for Level 1short-term investments are discussed in Note 20.A.4.

D. Not applicable.

21. Other Items.

A. Extraordinary Items
None.

B. Troubled Debt Restructuring. Debtors
None.

C. Other Disclosers
Assets in the amount of $3,175,757 and $2,861,666 at March 31, 2015 and December 31, 2014, respectively, were on deposit with government authorities or trustees as required by law.

D. Business Interruption Insurance Recoveries.
None.

E. State Transferable and Non-transferable Tax Credits
None.

F. Subprime Mortgage Related Risk Exposure

(1) The Company defines our exposure to subprime mortgage related risk as any mortgage backed security that contains underlying mortgages designated as subprime. We reviewed all our residential mortgage backed pools and collateralized mortgage obligations for any such risk. Since our direct exposure through investments in subprime mortgage related risk is nil and our direct exposure through "other" investments is immaterial, we have not had the need to mitigate that risk exposure.

(2) Direct Exposure through investment in subprime mortgage loans.

NOTES TO FINANCIAL STATEMENTS

Not applicable.

(3) Direct Exposure through other investments.

Description	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	OTTI Losses Recognized
A. Residental mortgage-backed securities	$0	$0	$0	$0
B. Commercial mortgage-backed securities	0	0	0	0
C. Collateralized debt obligations	0	0	0	0
D. Structured securities	0	0	0	0
E. Equity investment in SCA's	0	0	0	0
F. Other Assets	0	0	0	0
G.Total	$0	$0	$0	$0

All amounts shown in the table above are deemed to be exposure to Alt-A investments.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
Not applicable.

G. Offsetting and Netting of Assets and Liabilities.
None.

22. Events Subsequent.
None.

23. Reinsurance
A. Unsecured Reinsurance Recoverable
None.
B. Reinsurance Recoverable in Dispute.
None.
C. Reinsurance Assumed and Ceded

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	$73,234,196	$15,379,181	$83,972,543	$21,832,861	$(10,738,347)	$(6,453,680)
b. All Other						
c. Total	$73,234,196	$15,379,181	$83,972,543	$21,832,861	$(10,738,347)	$(6,453,680)
d. Dir. UE Prem Res.	$126,700,874					

D. Uncollectible Reinsurance.
None.
E. Commutation of Ceded Reinsurance
None.
F. Retroactive Reinsurance
None.
G. Reinsurance Accounted for as a Deposit.
None.
H. Transfer of Property and Casualty Run-Off Agreements.
None.
I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation.
None.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination.
None.

25. Change in Incurred Losses and Loss Adjustment Expenses
Loss & lae reserves as of December 31, 2014 were $62,905,000. As of March 31, 2015, $20,132,000 has been paid for incurred loss & lae expenses attributable to insured events or prior years. Reserves remaining for prior years are now $42,204,000 as a result of re-estimation of unpaid claims and lae expenses. Therefore, there has been a $569,000 favorable prior year development from 12/31/2014 to 03/31/2015 principally on liability lines of business.

There was adverse development during the 1st quarter of 2015 in New York and Florida pip for accident years 2011 and 2012 of approximately $99,000; development on physical damage in the second half of accident year 2014 of approximately $87,000 because of increased severity of claims in California; and there was just over $754,000 of adverse liability development for accident year 2013, mostly due to paid severity of claims being higher than projected. Favorable development of around $1,450,000 occurred in accident year 2014 for the liability line due to better-than-expected severity in Georgia, Tennessee, Texas and Virginia. Other states and lines showed near-expected development.

The development is generally the result of an ongoing analysis of recent loss development trends and are increased or decreased as additional information becomes known regarding individual claims. The Company has no retrospectively rated policies that are subject to premium adjustments.

26. Intercompany Pooling Arrangements
Effective January 1, 2010, the Company (lead entity) entered into a reinsurance pooling agreement with PGAC of Ohio (NAIC company code - 22906) and The General Automobile Insurance Company, Inc. (GAIC) (NAIC company code - 13703), both of which are affiliated property and casualty insurance companies incorporated in Ohio. The business includes private passenger auto liability & auto physical damage with PGAC receiving 58%, PGAC-Ohio receiving 25%, & GAIC receiving 17%. This Agreement applies only to that portion of any insurance or reinsurance which the parties hereto retain net for their own account and in calculating the amount of any loss hereunder, only loss or losses in respect of that portion of any insurance or reinsurance which the parties hereto retain net for their own

NOTES TO FINANCIAL STATEMENTS

account shall be included. The Company has a net receivable balance of $4,845,407 at 03/31/2015.

27. Structured Settlements
None.

28. Health Care Receivables
None.

29. Participating Policies
None.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves.	$0
2. Date of the most recent evaluation of this liability.	03/31/2015
3. Was anticipated investment income utilized in the calculation?	Yes _ No X

31. High Deductibles
None.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses
None.

33. Asbestos/Environmental Reserves
None.

34. Subscriber Savings Accounts
None.

35. Multi Peril Crop Insurance
None.

36. Financial Guaranty Insurance
None.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

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

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

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

2.2 If yes, date of change: .....

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

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

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

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

.....

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

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

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

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

If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2014

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. 12/31/2009

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). 02/28/2011

6.4 By what department or departments?

Ohio Department of Insurance.....

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

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

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 by the Federal Reserve Board?..... Yes [ ] No [X]

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

.....

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

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

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

GENERAL INTERROGATORIES

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: ..... $ 0

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	$	$
14.22	Preferred Stock	$	$
14.23	Common Stock	$ 1,144,116	$ 1,323,984
14.24	Short-Term Investments	$	$
14.25	Mortgage Loans on Real Estate	$	$
14.26	All Other	$	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,144,116	$ 1,323,984
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

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

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

If no, attach a description with this statement.

GENERAL INTERROGATORIES

16 For the reporting entity's security lending program, state the amount of the following as of the 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
U.S. Bank	777 E. Wisconsin Ave., Milwaukee, Wi. 53202

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
33642	Blackrock Investments, Inc.	40 East 52nd Street, New York, N.Y.

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
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] NA [ ]

   If yes, attach an explanation.

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

   If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto.

.....

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

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
		TOTAL	0	0	0	0	0	0	0	0

5. Operating Percentages:

   5.1 A&H loss percent ..... 0.0 %

   5.2 A&H cost containment percent ..... 0.0 %

   5.3 A&H expense percent excluding cost containment expenses ..... 0.0 %

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
		NONE				

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

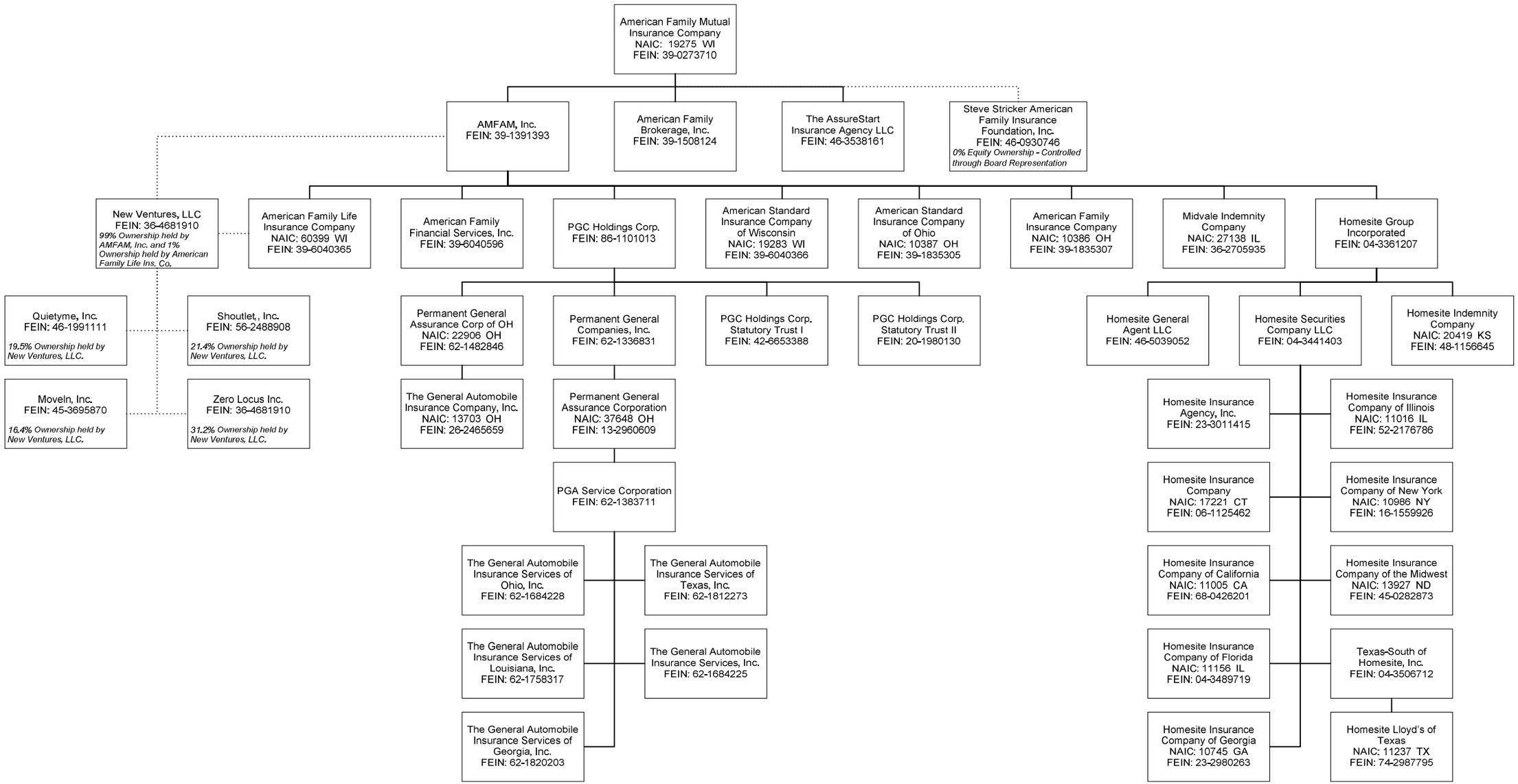
States, etc.	1 Active Status	Direct Premiums Written 2 Current Year To Date	3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L	2,262,655	1,707,478	645,394	536,978	1,657,242	1,303,851
2. Alaska AK	L		0		0		0
3. Arizona AZ	L	4,980,951	3,644,949	1,817,088	1,625,285	3,831,310	3,360,366
4. Arkansas AR	L	721,471	258,772	156,869	8,789	256,533	995
5. California CA	L	14,382,753	13,302,483	6,181,191	5,354,213	11,577,997	10,484,963
6. Colorado CO	L	6,445,270	2,634,841	2,352,832	1,265,783	4,437,308	2,548,970
7. Connecticut CT	L	1,730,742	1,074,575	506,260	347,810	1,167,022	1,062,785
8. Delaware DE	L		0		0		0
9. Dist. Columbia DC	L		0		0		0
10. Florida FL	L	12,093,138	7,597,188	3,527,726	2,615,092	8,374,687	5,697,631
11. Georgia GA	L	966,948	1,374,569	525,915	1,660,935	1,674,786	2,326,436
12. Hawaii HI	N		0		0		0
13. Idaho ID	L	121,496	0	7,461	0	58,695	0
14. Illinois IL	L	1,916,593	994,386	513,799	426,287	919,550	1,136,831
15. Indiana IN	L	4,364,881	2,559,478	1,396,949	1,118,090	2,024,635	2,055,672
16. Iowa IA	L	591,727	0	144,019	0	269,712	0
17. Kansas KS	L	611,080	171,774	131,338	2,113	247,744	6,868
18. Kentucky KY	N		0		0		0
19. Louisiana LA	L	1,941,594	1,155,421	599,855	593,232	1,521,031	1,032,539
20. Maine ME	L		0		0		0
21. Maryland MD	L		0		0		0
22. Massachusetts MA	L		0		0		0
23. Michigan MI	N		0		0		0
24. Minnesota MN	L	306,196	0	969	0	63,582	0
25. Mississippi MS	L	806,234	820,071	317,027	208,416	556,559	491,631
26. Missouri MO	L	2,938,630	1,709,983	583,730	750,890	1,441,948	1,803,125
27. Montana MT	L	88,831	0	4,009	0	2,109	0
28. Nebraska NE	L	325,667	0	140,685	0	119,996	0
29. Nevada NV	L	2,641,465	1,402,412	892,074	649,488	1,969,842	1,274,946
30. New Hampshire NH	N		0		0		0
31. New Jersey NJ	L		0		0		0
32. New Mexico NM	N		0		0		0
33. New York NY	L	366,761	311,792	310,450	486,774	1,716,827	1,968,076
34. No. Carolina NC	L		0		0		0
35. No. Dakota ND	L	44,302	0		0	14,095	0
36. Ohio OH	L	1,103,677	836,975	451,779	443,331	985,769	172,636
37. Oklahoma OK	L	3,767,316	2,436,545	959,981	674,981	2,091,579	1,578,073
38. Oregon OR	L		0		0		0
39. Pennsylvania PA	L	2,117,262	7,584,819	2,756,183	2,825,463	6,068,284	6,521,277
40. Rhode Island RI	L	433,973	0	25,127	0	76,813	0
41. So. Carolina SC	L	688,441	568,658	439,356	519,656	643,374	1,214,570
42. So. Dakota SD	L	63,361	0	1,642	0	9,427	0
43. Tennessee TN	L	8,032,314	6,691,809	2,331,633	2,100,773	5,583,476	3,846,195
44. Texas TX	L	525,570	2,477,344	834,469	1,247,433	1,501,537	2,464,569
45. Utah UT	L	411,142	291,643	129,653	37,075	387,436	123,698
46. Vermont VT	L		0		0		0
47. Virginia VA	L	1,689,480	3,439,802	1,329,054	1,381,837	2,842,208	3,379,399
48. Washington WA	L	1,333,580	342,534	171,781	49,392	416,377	140,669
49. West Virginia WV	L	829,095	345,342	93,000	23,416	325,426	97,391
50. Wisconsin WI	L	1,349,167	797,620	500,110	355,519	1,046,737	720,113
51. Wyoming WY	N		0		0		0
52. American Samoa AS	N		0		0		0
53. Guam GU	N		0		0		0
54. Puerto Rico PR	N		0		0		0
55. U.S. Virgin Islands VI	N		0		0		0
56. Northern Mariana Islands MP	N		0		0		0
57. Canada CAN	N		0		0		0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	(a) 45	82,993,763	66,533,263	30,779,408	27,309,051	65,881,653	56,814,275
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 through 58003 plus 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



SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Name of Parent Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/ Person(s)	15 *
00473	American Family Insurance Group	19275	39-0273710				American Family Mutual Insurance Company	WI		American Family Mutual Insurance Company - Board of Directors	Board of Directors	0.0	American Family Mutual Insurance Company - Board of Directors	0
		00000	39-1508124				American Family Brokerage, Inc.	WI	DS	American Family Mutual Insurance Company	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	39-1391393				AMFAM, Inc.	WI	DS	American Family Mutual Insurance Company	Ownership	100.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	19283	39-6040366				American Standard Insurance Co. of WI	WI	IA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	10386	39-1835307				American Family Insurance Company	OH	IA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	10387	39-1835305				American Standard Insurance Co. of OH	OH	IA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	60399	39-6040365				American Family Life Insurance Co.	WI	IA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	39-6040596				American Family Financial Services, Inc.	WI	IA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	36-4681910				New Ventures, LLC	WI	NIA	AMFAM, Inc.	Ownership	99.0	American Family Mutual Insurance Company	0
		00000	36-4681910				New Ventures, LLC	WI	NIA	American Family Life Insurance Co.	Ownership	1.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	27138	36-2705935				Midvale Indemnity Company	IL	IA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	86-1101013				PGC Holdings Corporation	DE	NIA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	42-6653388				PGC Holdings Statutory Trust 1	DE	NIA	PGC Holdings Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	20-1980130				PGC Holdings Statutory Trust 2	DE	NIA	PGC Holdings Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	22906	62-1482846				PGAC of Ohio	OH	IA	PGC Holdings Corporation	Ownership	100.0	American Family Mutual Insurance Company	0

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Name of Parent Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/ Person(s)	15 *
00473	American Family Insurance Group	37648	13-2960609				Permanent General Assurance Corporation	OH	IA	Permanent General Companies, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1336831				Permanent General Companies, Inc.	TN	NIA	PGC Holdings Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1383711				PGA Service Corporation	TN	NIA	Permanent General Assurance Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1684228				The General Auto Insurance Services of Ohio, Inc.	OH	NIA	PGA Service Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1684225				The General Auto Insurances Services of California, Inc.	CA	NIA	PGA Service Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1758317				The General Auto Insurances Services of Louisiana, Inc.	LA	NIA	PGA Service Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
00473	American Family Insurance Group	13703	26-2465659				The General Automobile Insurance Company, Inc.	OH	IA	PGAC of Ohio	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1820203				The General Auto Insurance Services of Georgia, Inc.	GA	NIA	PGA Service Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	62-1812273				The General Auto Insurance Services of Texas, Inc.	TX	NIA	PGA Service Corporation	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	46-3538161				The AssureStart Insurance Agency	WI	NIA	American Family Mutual Insurance Company	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	04-3361207				Homesite Group Incorporated	DE	NIA	AMFAM, Inc.	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	04-3441403				Homesite Securities Company LLC	DE	NIA	Homesite Group Incorporated	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	13927	45-0282873				Homesite Insurance Company of the Midwest	ND	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	17221	06-1125462				Homesite Insurance Company	CT	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	20419	48-1156645				Homesite Indemnity Company	KS	IA	Homesite Group Incorporated	Ownership	100.0	American Family Mutual Insurance Company	0

SCHEDULE Y
PART 1A – DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Name of Parent Subsidiaries or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/ Person(s)	15 *
00473	Homesite Insurance Group	11005	68-0426201				Homesite Insurance Company of California	CA	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	10986	16-1559926				Homesite Insurance Company of New York	NY	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	10745	23-2980263				Homesite Insurance Company of Georgia	GA	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	11016	52-2176786				Homesite Insurance Company of Illinois	IL	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	11156	04-3489719				Homesite Insurance Company of Florida	IL	IA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
00473	Homesite Insurance Group	11237	74-2987795				Homesite Lloyds's of Texas	TX	IA	Texas-South of Homesite, Inc.	Attorney-In-Fact	0.0	American Family Mutual Insurance Company	0
		00000	23-3011415				Homesite Insurance Agency, Inc.	MA	NIA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	04-3506712				Texas-South of Homesite, Inc.	TX	NIA	Homesite Securities Company LLC	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	56-2488908				Shoutlet, Inc.	DE	OTH	New Ventures, LLC	Influence	0.0	Shoutlet, Inc.	1
		00000	36-4681910				Zero Locus Inc.	WI	OTH	New Ventures, LLC	Influence	0.0	Zero Locus Inc.	1
		00000	46-5039052				Homesite General Agent, LLC	DE	NIA	Homesite Group Incorporated	Ownership	100.0	American Family Mutual Insurance Company	0
		00000	46-0930746				Steve Stricker American Family Insurance Foundation, Inc.	WI	OTH	American Family Mutual Insurance Company	Board of Directors	0.0	Steve Stricker American Family Insurance Foundation, Inc.	1
		00000	46-1991111				Quietyme, Inc.	WI	OTH	New Ventures, LLC	Influence	0.0	Quietyme, Inc.	1

Asterisk	Explanation
1	Companies Listed as OTH are Investments Held by New Ventures, LLC where a controlling interest is presumed to exist due to a greater than 10% ownership interest.

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	Current Year to Date 2 Direct Losses Incurred	Current Year to Date 3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire			0.0	0.0
2.	Allied lines			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.	Commercial multiple peril			0.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.	Inland marine			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability -occurrence			0.0	0.0
11.2	Medical professional liability -claims made			0.0	0.0
12.	Earthquake			0.0	0.0
13.	Group accident and health			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability occurrence			0.0	0.0
17.2	Other liability-claims made			0.0	0.0
17.3	Excess Workers' Compensation			0.0	0.0
18.1	Products liability-occurrence			0.0	0.0
18.2	Products liability-claims made			0.0	0.0
19.1,19.2	Private passenger auto liability	44,909,166	26,855,420	59.8	53.6
19.3,19.4	Commercial auto liability			0.0	0.0
21.	Auto physical damage	14,928,490	8,178,706	54.8	53.1
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	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	0.0
35.	TOTALS	59,837,656	35,034,126	58.5	53.5
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.	Allied lines	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	0		0
5.	Commercial multiple peril	0		0
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.	Inland marine	0		0
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	0		0
12.	Earthquake	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	0		0
17.1	Other liability occurrence	0		0
17.2	Other liability-claims made	0		0
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	0		0
18.2	Products liability-claims made	0		0
19.1,19.2	Private passenger auto liability	62,130,362	62,130,362	50,880,964
19.3,19.4	Commercial auto liability	0		0
21.	Auto physical damage	20,863,401	20,863,401	15,652,299
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
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	82,993,763	82,993,763	66,533,263
	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 through 3403 plus 3498) (Line 34)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2015 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2015 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2015 Loss and LAE Payments (Cols. 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2012 + Prior	3,831	1,247	5,078	1,279	13	1,292	2,983	30	903	3,916	431	(301)	130
2. 2013	9,336	1,444	10,780	3,238	33	3,271	6,743	68	1,403	8,214	645	60	705
3. Subtotals 2013 + prior	13,167	2,691	15,858	4,517	46	4,563	9,726	98	2,306	12,130	1,076	(241)	835
4. 2014	32,418	14,629	47,047	15,413	156	15,569	23,491	237	6,346	30,074	6,486	(7,890)	(1,404)
5. Subtotals 2014 + prior	45,585	17,320	62,905	19,930	202	20,132	33,217	335	8,652	42,204	7,562	(8,131)	(569)
6. 2015	XXX	XXX	XXX	XXX	11,045	11,045	XXX	15,023	9,020	24,043	XXX	XXX	XXX
7. Totals	45,585	17,320	62,905	19,930	11,247	31,177	33,217	15,358	17,672	66,247	7,562	(8,131)	(569)
8. Prior Year-End Surplus As Regards Policy-holders	89,838										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. 16.6	2. (46.9)	3. (0.9)
													Col. 13, Line 7 Line 8
													4. (0.6)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanation:

1.

2.

3.

4.

Bar Code:

1. 3764820154900001

2. 3764820154550001

3. 3764820153650001

4. 3764820155050001

OVERFLOW PAGE FOR WRITE-INS

PQ004 Additional Aggregate Lines for Page 04 Line 14.
*STMTINCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404. SUBROGATION FEES	7,641	7,171	33,529
1405. LEGAL DEFENSE FEES		0	(1,167)
1497. Summary of remaining write-ins for Line 14 from Page 04	7,641	7,171	32,362

SCHEDULE A – VERIFICATION

Real Estate

NONE

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Current year change in encumbrances		0
4. Total gain (loss) on disposals		0
5. Deduct amounts received on disposals		0
6. Total foreign exchange change in book/adjusted carrying value		0
7. Deduct current year's other-than-temporary impairment recognized		0
8. Deduct current year's depreciation		0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

NONE

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		0
2.2 Additional investment made after acquisition		0
3. Capitalized deferred interest and other		0
4. Accrual of discount		0
5. Unrealized valuation increase (decrease)		0
6. Total gain (loss) on disposals		0
7. Deduct amounts received on disposals		0
8. Deduct amortization of premium and mortgage interest points and commitment fees		0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest		0
10. Deduct current year's other-than-temporary impairment recognized		0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance		0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

NONE

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

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	148,375,423	109,627,596
2. Cost of bonds and stocks acquired	125,051,024	56,107,660
3. Accrual of discount	17,429	270,882
4. Unrealized valuation increase (decrease)	198,890	250,559
5. Total gain (loss) on disposals	4,386,460	(117,223)
6. Deduct consideration for bonds and stocks disposed of	133,870,508	16,592,349
7. Deduct amortization of premium	255,958	1,171,702
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	143,902,760	148,375,423
11. Deduct total nonadmitted amounts	1,323,984	1,144,116
12. Statement value at end of current period (Line 10 minus Line 11)	142,578,776	147,231,307

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	127,000,726	128,895,964	164,957,741	7,756,865	98,695,814	0	0	127,000,726
2. NAIC 2 (a)	20,709,088	47,976,246	13,494,386	(7,772,427)	47,418,521	0	0	20,709,088
3. NAIC 3 (a)	1,366,111	207,746	1,364,699	(209,158)	0	0	0	1,366,111
4. NAIC 4 (a)	0				0	0	0	0
5. NAIC 5 (a)	0				0	0	0	0
6. NAIC 6 (a)	434,957		438,880	3,923	0	0	0	434,957
7. Total Bonds	149,510,882	177,079,956	180,255,706	(220,797)	146,114,335	0	0	149,510,882
PREFERRED STOCK								
8. NAIC 1	0				0	0	0	0
9. NAIC 2	0				0	0	0	0
10. NAIC 3	0				0	0	0	0
11. NAIC 4	0				0	0	0	0
12. NAIC 5	0				0	0	0	0
13. NAIC 6	0				0	0	0	0
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds & Preferred Stock	149,510,882	177,079,956	180,255,706	(220,797)	146,114,335	0	0	149,510,882

(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 $ 3,535,559 ; 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	3,535,559	XXX	3,536,850	25	347

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	2,279,575	31,201,514
2. Cost of short-term investments acquired	52,028,932	31,915,229
3. Accrual of discount		0
4. Unrealized valuation increase (decrease)		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	50,771,658	60,837,168
7. Deduct amortization of premium	1,290	0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	3,535,559	2,279,575
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	3,535,559	2,279,575

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

Schedule E - Verification

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
Bonds - U.S. Governments									
912828-G3-8	US TREASURY NOTES 2.25%11/15/24 2.250%		03/13/2015	Various		911,431	900,000	6,644	1
912828-H3-7	US TREASURY NOTES 0.875%01/15/18 0.875		01/30/2015	Citigroup Global Mrkt		4,014,850	4,000,000	1,740	1
912828-H5-2	US TREASURY NOTES 1.25%01/31/20 1.250%		02/03/2015	Deutsche Bank AG		1,412,128	1,415,000	293	1
912828-J2-7	US TREASURY NOTES 2%02/15/25 2.000% 02		02/24/2015	BNP Paribas SA		635,601	640,000	424	1
912828-J5-0	US TREASURY NOTES 1.375%02/29/20 1.375		03/10/2015	HSBC Bank USA, NA		1,112,565	1,125,000	546	1
912828-WJ-5	US TREASURY NOTES 2.5%05/15/24 2.500%		02/10/2015	Morgan Stanley		114,881	110,000	669	1
0599999 - Bonds - U.S. Governments						8,201,456	8,190,000	10,316	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)									
00206R-BD-3	AT&T INC GLBL NT 3%22 3.000% 02/15/22		02/27/2015	JP Morgan		396,844	400,000	633	2FE
00206R-CC-4	AT&T INC SR GLBL NT2.3%19 2.300% 03/11		01/30/2015	JP Morgan		508,230	500,000	4,568	2FE
002824-BA-7	ABBOTT LABORATORIES COMMON STO NT 2.55%2		03/05/2015	Bank of America		429,286	430,000		1FE
00287Y-AK-5	ABBVIE INC-WHEN ISSUED ABBVw SR NT 2%18		01/23/2015	Bank of America		352,205	350,000	1,594	2FE
00287Y-AL-3	ABBVIE INC-WHEN ISSUED ABBVw SR NT 2.9%2		02/09/2015	RBC Dain Rauscher		752,100	750,000	5,800	2FE
00912X-AL-8	AIR LEASE CORP SR NT 3.375%19 3.375% 0		01/26/2015	Susquehanna Intl		767,273	750,000	984	2FE
02209S-AT-0	ALTRIA GROUP INC COM SR GLBL NT 20 2.6		01/27/2015	Various		713,404	700,000	3,675	2FE
023135-AN-6	AMAZON COM INC COM SR BD 3.8%24 3.800%		01/21/2015	Credit Suisse 1stBstn		705,767	675,000	3,634	1FE
025816-BG-3	AMERICAN EXPRESS CO SR GLBL NT 18 1.55		01/23/2015	Barclays Capital Inc		748,163	750,000	2,131	1FE
026874-CU-9	AMERICAN INTERNATIONAL GROUP SR NT 4.875		01/23/2015	First Tennessee Bank		569,150	500,000	3,859	2FE
031162-BR-0	AMGEN INC AMGN SR GLBL NT 17 1.250% 05		02/18/2015	Various		798,890	800,000	2,337	2FE
031162-BU-3	AMGEN INC AMGN SR GLBL NT2.2%19 2.200%		01/27/2015	RBC Dain Rauscher		303,258	300,000	1,247	2FE
031162-BV-1	AMGEN INC AMGN SR GLBL NT 24 3.625% 05		01/30/2015	Barclays Capital Inc		264,845	250,000	1,813	2FE
032511-BJ-5	ANADARKO PETROLEUM CORP COMMON SR GLBL N		01/23/2015	Mizuho		500,715	500,000	623	2FE
035242-AE-6	ANHEUSER BUSCH INBEV FIN INC SR NT 2.15%		01/20/2015	JP Morgan		508,455	500,000	5,136	1FE
037411-AZ-8	APACHE CORP. COMMON STOCK $1.2 SR NT 3.2		02/04/2015	HSBC Bank USA, NA		100,469	100,000	1,029	1FE
037833-AJ-9	APPLE INC SR GLBL NT 1%18 1.000% 05/03		01/16/2015	Bank of New York		1,243,213	1,250,000	2,743	1FE
037833-AM-2	APPLE INC SR GLBL NT 17 1.050% 05/05/1		01/28/2015	UBS Securities LLC		1,008,790	1,000,000	2,508	1FE
037833-AQ-3	APPLE INC SR GLBL NT2.1%19 2.100% 05/0		01/28/2015	Citigroup Global Mrkt		513,315	500,000	2,508	1FE
037833-AR-1	APPLE INC SR GLBL NT 21 2.850% 05/06/2		01/21/2015	Nomura Securities Inc		570,389	550,000	3,483	1
037833-AS-9	APPLE INC SR GLBL NT 24 3.450% 05/06/2		01/22/2015	Pierpont Securities LLC		269,268	250,000	1,941	1
037833-AX-8	APPLE INC SR NT 1.55%20 1.550% 02/07/2		02/02/2015	Deutsche Bank AG		1,446,810	1,450,000		1
05348E-AQ-2	AVALONBAY CMNTYS INC MTN BE FR 2.95%0915		01/23/2015	Wells Fargo Securities		754,515	750,000	8,174	2FE
05531F-AK-9	BB&T CORPORATION FR 2.15%032217 2.150%		01/30/2015	Suntrust Robinson Humphrey		1,021,060	1,000,000	7,883	1FE
05531F-AM-5	BB&T CORPORATION FR 1.45%011218 1.450%		01/30/2015	Morgan Stanley		2,007,600	2,000,000	1,772	1FE
05531F-AQ-6	BB&T CORPORATION FR 2.25%020119 2.250%		01/28/2015	Keybank		509,465	500,000	31	1FE
05531F-AS-2	BB&T CORPORATION FR 2.45%011520 2.450%		01/30/2015	Keybank		1,023,680	1,000,000	3,811	1FE
06051G-FD-6	BANK OF AMERICA NA FR 2.65%040119 2.65		01/30/2015	Bank of America		2,242,314	2,200,000	19,301	1FE
06051G-FF-1	BANK OF AMERICA NA FR 4%040124 4.000%		02/05/2015	Various		911,926	850,000	11,739	1FE
06051G-FM-6	BANK OF AMERICA NA SUB NT 3.9%25 4.000		01/16/2015	Bank of America		198,794	200,000		2FE
06406H-BM-0	BANK OF NEW YORK MELLON CORP FR 5.45%051		01/30/2015	Millenium/Nyfix		864,075	750,000	8,970	1FE
06406H-CX-5	BANK OF NEW YORK MELLON CORP FR 3.25%091		02/06/2015	First Tennessee Bank		260,323	250,000	3,385	1FE
06406H-CZ-0	BANK OF NEW YORK MELLON CORP FR 2.15%022		02/19/2015	Goldman Sachs		998,440	1,000,000		1FE
075887-BF-5	BECTON DICKINSON AND CO. COMMO NT 3.734%		01/21/2015	Goldman Sachs		681,668	650,000	2,764	2FE
10112R-AW-4	BOSTON PPTYS LTD PARTNERSHIP SR NT 3.8%2		01/23/2015	Bank of America		792,495	750,000	14,013	2FE
110122-AV-0	BRISTOL MYERS SQIBB CO SR GLBL NT 19 1		01/26/2015	Goldman Sachs		201,570	200,000	1,439	1FE
12189L-AT-8	BURLINGTON NORTHN SANTA FE CP SR GLBL DB		01/22/2015	First Tennessee Bank		208,450	200,000	3,003	2FE
125509-BS-7	CIGNA CORP. SR NT 4%22 4.000% 02/15/22		02/06/2015	Jeffries		540,770	500,000	9,778	2FE
126650-BZ-2	CVS HEALTH CORP SR NT 2.75%22 2.750% 1		01/21/2015	Citigroup Global Mrkt		451,535	450,000	1,891	2FE
126650-CB-4	CVS HEALTH CORP SR NT 2.25%18 2.250% 1		02/20/2015	Mabon Securities		510,815	500,000	2,500	2FE
14040H-BG-9	CAPITAL ONE FINANCIAL CORP SR NT 3.2%25		02/13/2015	Various		1,134,803	1,150,000	1,281	2FE
14042E-4L-1	CAPITAL ONE NATL ASSN VA SR NT 1.65%18		02/02/2015	Morgan Stanley		1,094,781	1,095,000		1FE
166764-AA-8	CHEVRON CORP NT 1.104%17 1.104% 12/05/		01/27/2015	Mabon Securities		1,000,350	1,000,000	1,687	1FE
166764-AU-4	CHEVRON CORP FLT SR FLT NT 22 0.316% 0		02/24/2015	Bank of America		3,000,000	3,000,000		1FE
172967-HT-1	CITIGROUP INC SR -D NT 3.75%24 3.750%		02/09/2015	Wells Fargo Securities		315,282	300,000	1,750	1FE
172967-JH-5	CITIGROUP INC FR 1.8%020518 1.800% 02/		01/29/2015	Citigroup Global Mrkt		479,635	480,000		1FE
172967-JJ-1	CITIGROUP INC SR NT 2.4%20 2.400% 02/1		02/10/2015	Citigroup Global Mrkt		274,395	275,000		1FE
191216-BF-6	COCA COLA CO NT 1.65%18 1.650% 11/01/1		01/20/2015	JP Morgan		708,750	700,000	2,631	1FE
20030N-BA-8	COMCAST CORP NEW CL A SR NT 5.15%20 5		01/23/2015	Wells Fargo Securities		861,383	750,000	15,772	1FE
20030N-BL-4	COMCAST CORP NEW CL A SR GLBL NT 25 3		02/12/2015	JP Morgan		493,957	475,000	134	1FE
20826F-AD-8	CONOCOPHILLIPS CDA FDG CO I SR GLBL NT 2		02/03/2015	Mitsubishi UFJ Securities Inc		209,156	200,000	1,563	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
22160K-AH-8	COSTCO WHSL CORP NEW COM SR NT 2.25%22		02/05/2015	JP Morgan		139,586	140,000		1FE
23317H-AC-6	DDR Corp SR GLBL NT3.5%21 3.500% 01/15		01/23/2015	Jeffries		206,268	200,000	253	2FE
233331-AS-6	DTE ENERGY COMPANY SR 2014-C NT 24 3.5		01/26/2015	Wells Fargo Securities		631,374	600,000	3,383	2FE
25179M-AP-8	DEVON ENERGY CORP NEW COM SR NT 3.25%22		02/03/2015	Morgan Stanley		101,509	100,000	731	2FE
254709-AJ-7	DISCOVER FINL SVCS COM STK SR GLBL NT 22		02/09/2015	Goldman Sachs		207,746	200,000	1,733	2FE
254709-AL-2	DISCOVER FINL SVCS COM STK SR GLBL NT 25		03/02/2015	Credit Suisse 1stBstn		99,884	100,000		2FE
25470D-AF-6	DISCOVERY COMMUNICATIONS LLC SR NT 3.3%2		01/23/2015	Jeffries		101,549	100,000	669	2FE
260543-CD-3	DOW CHEMICAL CO. COMMON STOCK NT 2.5%16		01/23/2015	Millenium/Nyfix		763,350	750,000	8,490	2FE
26442C-AK-0	DUKE ENERGY CAROLINAS MTG BD 3.9%21 3		01/22/2015	JP Morgan		1,098,130	1,000,000	4,550	1FE
26875P-AK-7	EOG RESOURCES INC COM STK USDO SR NT 2.6		02/03/2015	RBC Dain Rauscher		99,904	100,000	1,028	1FE
26875P-AM-3	EOG RESOURCES INC COM STK USDO SR NT 3.1		03/12/2015	Wells Fargo Securities		244,998	245,000		1FE
26884A-BA-0	ERP OPER LTD PARTNERSHIP NT 3%23 3.000		01/23/2015	Goldman Sachs		760,373	750,000	6,438	2FE
277432-AN-0	EASTMAN CHEMICAL COMPANY SR NT 3.6%22		01/16/2015	Barclays Capital Inc		724,052	700,000	10,990	2FE
278062-AC-8	EATON CORP MTN BE SR NT 2.75%22 2.750%		01/27/2015	Various		1,060,721	1,050,000	6,631	2FE
29273R-AQ-2	ENERGY TRANSFER PARTNERS LP ET SR NT 5.2		01/23/2015	Millenium/Nyfix		327,717	300,000	7,670	2FE
29379V-AU-7	ENTERPRISE PRODS OPER LLC GTD SRNT 4.05%		01/27/2015	Southwest Securities		319,977	300,000	5,569	2FE
29379V-BD-4	ENTERPRISE PRODS OPER LLC SR GLBL NT 19		01/23/2015	Goldman Sachs		503,855	500,000	3,683	2FE
35671D-BL-8	FREEPORT- MCMORAN INC. SR NT 4.55%24 4		02/09/2015	Barclays Capital Inc		232,663	250,000	2,781	2FE
361448-AR-4	GATX CORP SR NT 2.5%19 2.500% 03/15/19		01/23/2015	Bank of America		755,693	750,000	6,927	2FE
369550-AV-0	GENERAL DYNAMICS CORP GTD SR NT 1%17 1		02/02/2015	First Tennessee Bank		400,216	400,000	889	1FE
370334-BM-5	GENERAL MILLS INC. COMMON STOC SR NT 3.1		03/30/2015	Goldman Sachs		155,396	150,000	1,404	2FE
375558-AV-5	GILEAD SCIENCES INC COMMON STO SR NT 2.0		01/23/2015	US Bancorp Investments Inc		407,956	400,000	2,665	1FE
38141E-C2-3	GOLDMAN SACHS GRP INC MTN BE FR 3.85%070		01/23/2015	Keybank		628,326	600,000	1,283	1FE
38148L-AA-4	THE GOLDMAN SACHS GROUP INC NT 5.25%20		01/20/2015	Goldman Sachs		399,248	400,000		1FE
38148L-AC-0	THE GOLDMAN SACHS GROUP INC FLT VAR NT 2		02/09/2015	Various		685,990	680,000	554	2
40414L-AL-3	HCP INC SR GLBL NT 24 3.875% 08/15/24		01/23/2015	Jeffries		520,635	500,000	8,826	2FE
40428H-PJ-5	HSBC USA INC NEW SR NT 2.625%18 2.625%		01/23/2015	BNP Paribas SA		1,034,870	1,000,000	9,042	1FE
40428H-PN-6	HSBC USA INC NEW SR NT 2.375%19 2.375%		01/23/2015	Mitsubishi UFJ Securities Inc		506,250	500,000	2,474	1FE
40428H-PR-7	HSBC USA INC NEW FR 2.35%030520 2.350%		02/26/2015	HSBC Bank USA, NA		824,192	825,000		1FE
416518-AB-4	HARTFORD FINL SVCS GROUP INC D SR NT 5.1		01/30/2015	Wells Fargo Securities		755,547	650,000	10,086	2FE
437076-BE-1	HOME DEPOT INC. COMMON STOCK $ SR GLBL N		01/30/2015	Barclays Capital Inc		512,150	500,000	1,361	1FE
459200-HC-8	INTL BUSINESS MACHINES CORP SR NT 1.25%1		01/28/2015	Wells Fargo Securities		1,010,920	1,000,000	6,111	1FE
459200-HZ-7	INTL BUSINESS MACHINES CORP SR NT 1.125%		02/03/2015	Citigroup Global Mrkt		498,475	500,000		1FE
460146-CG-6	INTERNATIONAL PAPER CO. NT 4.75%22 4.7		01/23/2015	Wells Fargo Securities		223,388	200,000	4,301	2FE
460690-BL-3	INTERPUBLIC GROUP OF COMPANIES SR NT 4.2		01/16/2015	RBC Dain Rauscher		739,354	700,000	7,922	2FE
46625H-JC-5	JP MORGAN CHASE & CO SR NT 4.35%21 4.3		02/05/2015	First Tennessee Bank		433,420	393,000	8,310	1FE
46625H-JX-9	JP MORGAN CHASE & CO SR GLBL NT 24 3.6		02/05/2015	Various		731,480	700,000	5,528	1FE
46625H-KA-7	JP MORGAN CHASE & CO FR 2.25%012320 2		03/19/2015	JP Morgan		148,910	150,000	572	1FE
49327M-2G-8	KEYBANK NATIONAL ASSOCIATION O 2.25% BDS		02/09/2015	Keybank		624,038	625,000		1FE
49456B-AE-1	KINDER MORGAN INC SR NT 3.05%19 3.050%		01/23/2015	UBS Securities LLC		750,945	750,000	3,940	2FE
49456B-AF-8	KINDER MORGAN INC SR NT 4.3%25 4.300%		01/28/2015	Morgan Stanley		517,035	500,000	3,942	2FE
50076Q-AZ-9	KRAFT FOODS GROUP INC SR NT 3.5%22 3.5		03/25/2015	Credit Suisse 1stBstn		208,292	200,000	2,217	2FE
534187-BD-0	LINCOLN NATIONAL CORP. SR NT 4%23 4.00		01/23/2015	Citigroup Global Mrkt		213,808	200,000	3,267	2FE
539830-AY-5	LOCKHEED MARTIN CORP COM SR NT 3.35%21		01/21/2015	Citigroup Global Mrkt		212,574	200,000	2,438	1FE
539830-BE-8	LOCKHEED MARTIN CORP COM SR NT 2.9%25		02/12/2015	JP Morgan		124,643	125,000		1FE
544152-AG-6	LORILLARD TOB CO SR NT 3.75%23 3.750%		01/20/2015	Morgan Stanley		762,030	750,000	4,922	2FE
55279H-AJ-9	MANUFACTURERS & TRADERS TRUST 2.1% BDS 0		02/03/2015	Citigroup Global Mrkt		799,544	800,000		1FE
559080-AH-9	MAGELLAN MIDSTREAM PARTNERS MM SR NT 3.2		02/25/2015	JP Morgan		79,897	80,000		2FE
56585A-AG-7	MARATHON PETROLEUM CORP-W/I SR NT 3.625%		02/03/2015	RBC Dain Rauscher		40,361	40,000	608	2FE
571748-AV-4	MARSH & MC LENNAN CO'S INC. CO SR GLBL N		01/23/2015	Wells Fargo Securities		623,838	600,000	3,208	2FE
585055-BA-3	MEDTRONIC INC. SR NT 1.375%18 1.375% 0		01/16/2015	Bank of New York		501,150	500,000	2,120	1FE
585055-BF-2	MEDTRONIC INC. SR 144A BD2.5%20 2.500%		01/27/2015	Mitsubishi UFJ Securities Inc		510,575	500,000	1,736	1FE
585055-BM-7	MEDTRONIC INC. SR 144A NT3.5%25 3.500%		01/21/2015	Deutsche Bank AG		678,750	650,000	2,907	1FE
58933Y-AC-9	MERCK & CO INC NT 1.1%18 1.100% 01/31/		01/21/2015	JP Morgan		599,220	600,000	3,227	1FE
58933Y-AQ-8	MERCK & CO INC SR NT 2.35%22 2.350% 02		02/05/2015	Deutsche Bank AG		274,629	275,000		1FE
58933Y-AR-6	MERCK & CO INC SR NT 2.75%25 2.750% 02		02/05/2015	Deutsche Bank AG		134,777	135,000		1FE
58933Y-AS-4	MERCK & CO INC SR NT 1.85%20 1.850% 02		02/09/2015	Various		274,228	275,000	21	1
59156R-AR-9	METLIFE INC COM ISIN US59156R1 SR DB 6.8		01/23/2015	Wells Fargo Securities		588,255	500,000	15,433	1FE
59156R-BM-9	METLIFE INC COM ISIN US59156R1 SR NT 3%2		03/02/2015	Barclays Capital Inc		213,770	215,000		1FE
61747W-AL-3	MORGAN STANLEY SR NT 5.5%21 5.500% 07/		02/05/2015	Morgan Stanley		582,425	500,000	917	1FE
61747Y-DW-2	MORGAN STANLEY SR NT 2.65%20 2.650% 01		01/27/2015	Various		1,358,452	1,355,000	144	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
652482-CB-4	NEWS AMER INC SR GLBL NT4.5%21 4.500%		02/09/2015	JP Morgan		221,528	200,000	4,425	2FE
655044-AF-2	NOBLE ENERGY INC NT 4.15%21 4.150% 12/		02/03/2015	JP Morgan		524,230	500,000	2,940	2FE
665772-CH-0	NORTHN STS PWR CO MINN 1MTG BD 2.15%22		01/28/2015	Morgan Stanley		544,016	550,000	5,485	1FE
666807-BE-1	NORTHROP GRUMMAN CORP SR GLBL NT3.5%21		02/09/2015	Various		894,556	850,000	11,759	2FE
681919-AZ-9	OMNICOM GROUP INC. SR NT 3.625%22 3.62		02/10/2015	Various		435,552	415,000	4,177	2FE
68233J-AR-5	ONCOR ELECTRIC DELIVERY CO SR NT 4.1%22		01/22/2015	Morgan Stanley		716,690	650,000	4,146	2FE
68389X-AN-5	ORACLE CORPORATION COM SR NT 1.2%17 1		01/20/2015	Goldman Sachs		401,112	400,000	1,307	1FE
68389X-AP-0	ORACLE CORPORATION COM SR NT 2.5%22 2		01/20/2015	JP Morgan		502,230	500,000	3,403	1FE
68389X-AU-9	ORACLE CORPORATION COM SR BD 3.4%24 3		02/09/2015	Various		895,208	850,000	2,021	1FE
69353R-CH-9	PNC BK N A PITTSBURGH PA SR NT 2.2%19		02/11/2015	Stifel Nicolaus		303,093	300,000	348	1FE
69353R-EK-0	PNC BK N A PITTSBURGH PA SR NT 2.95%25		02/18/2015	Morgan Stanley		553,712	555,000		1FE
694308-HB-6	PACIFIC GAS & ELEC CO SR NT 2.45%22 2		01/30/2015	JP Morgan		898,704	900,000	10,351	1FE
695114-CM-8	PACIFICORP 1ST MTG 3.85%21 3.850% 06/1		02/13/2015	Various		542,316	500,000	3,422	1FE
713448-CK-2	PEPSICO INC COM SR NT 2.25%19 2.250% 0		01/20/2015	JP Morgan		463,802	450,000	450	1FE
713448-CL-0	PEPSICO INC COM SR NT 0.95%17 0.950% 0		01/27/2015	Keybank		751,103	750,000	3,127	1FE
718172-AN-9	PHILIP MORRIS INTERNATIONAL SR GLBL NT 1		01/27/2015	Various		1,471,660	1,450,000	8,288	1FE
74005P-BN-3	PRAXAIR INC COMMON STOCK SR NT 2.65%25		01/29/2015	Wells Fargo Securities		104,598	105,000	1	1
740189-AG-0	PRECISION CASTPARTS CORP PCP SR NT 2.5%2		01/21/2015	Goldman Sachs		198,582	200,000	153	1FE
742718-EG-0	PROCTER & GAMBLE CO. COMMON ST SR GLBL N		01/21/2015	RBC Dain Rauscher		356,412	350,000	1,533	1FE
745310-AF-9	PUGET ENERGY INC SR NT 5.625%22 5.625%		01/22/2015	Brownstone Investment Group, L		76,226	65,000	122	2FE
760759-AL-4	REPUBLIC SVCS INC NT 3.8%18 3.800% 05/		01/23/2015	Mizuho		532,095	500,000	3,853	2FE
761713-AX-4	RJ REYNOLDS TOBACCO HOLDINGS R SR GLBL N		01/21/2015	BNP Paribas SA		495,070	500,000	3,837	2FE
78355H-JV-2	RYDER SYSTEM INC FR 2.45%111518 2.450%		01/22/2015	Raymond James & Assoc Inc		203,956	200,000	980	2FE
78355H-JY-6	RYDER SYSTEM INC FR 2.65%030220 2.650%		02/17/2015	RBC Dain Rauscher		494,673	495,000		2FE
857477-AG-8	STATE STREET CORP SR NT 4.375%21 4.375		01/28/2015	Various		1,398,145	1,250,000	21,662	1FE
857477-AN-3	STATE STREET CORP SR GLBL NT3.3%24 3.3		02/12/2015	Various		216,407	210,000	1,213	1FE
87165B-AE-3	SYNCHRONY FINL SR NT 2.7%20 2.700% 02/		01/26/2015	JP Morgan		199,582	200,000		2FE
87612E-AV-8	TARGET CORP COM NT 3.875%20 3.875% 07/		01/16/2015	Pierpont Securities LLC		329,862	300,000	226	1FE
87612E-AZ-9	TARGET CORP COM NT 2.9%22 2.900% 01/15		01/20/2015	Credit Suisse 1stBstn		622,650	600,000	387	1FE
883556-BD-3	THERMO FISHER SCIENTIFIC INC SR NT 1.3%1		02/26/2015	Pierpont Securities LLC		750,998	750,000	867	2FE
883556-BE-1	THERMO FISHER SCIENTIFIC INC SR NT 2.4%1		01/27/2015	Various		1,065,572	1,050,000	12,430	2FE
89236T-CF-0	TOYOTA MOTOR CRED FR 2.15%031220 2.150		03/09/2015	Citigroup Global Mrkt		449,663	450,000		1FE
89417E-AG-4	TRAVELERS COMPANIES INC SR NT 3.9%20 3		01/28/2015	Sterne, Agee & Leach, Inc		546,970	500,000	4,929	1FE
90331H-MQ-3	U.S. BANK SR GLBL NT 18 1.350% 01/26/1		01/22/2015	US Bancorp Investments Inc		863,685	865,000		1FE
907818-EA-2	UNION PAC CORP COM SR NT 1.8%20 1.800%		01/26/2015	Barclays Capital Inc		94,797	95,000		1FE
91159H-HC-7	U S BANCORP MTNS BK ENT FR 3%031522 3		01/28/2015	US Bancorp Investments Inc		1,042,650	1,000,000	11,417	1FE
913017-BU-2	UNITED TECHNOLOGIES CORP COM BD 1.8%17		02/10/2015	Various		765,267	750,000	2,294	1FE
91324P-BZ-4	UNITEDHEALTH GROUP INC COM SR NT 2.75%23		01/30/2015	JP Morgan		924,570	900,000	11,619	1FE
92343V-BJ-2	VERIZON COMMUNICATIONS COM 2.45% BDS 01/		01/30/2015	Various		963,322	1,000,000	5,839	2FE
92343V-CB-8	VERIZON COMMUNICATIONS COM SR NT 2.55%19		01/28/2015	Wells Fargo Securities		510,740	500,000	1,594	2FE
92343V-CR-3	VERIZON COMMUNICATIONS COM SR NT 3.5%24		02/09/2015	Various		455,634	450,000	3,962	2FE
927804-FQ-2	VIRGINIA ELECTRIC POWER SR -2014A NT 24		01/22/2015	Scotia Capital Inc		798,165	750,000	11,644	1FE
931142-DF-7	WAL-MART STORES INC SR NT 1.125%18 1.1		01/20/2015	Mabon Securities		300,045	300,000	956	1FE
94106L-BA-6	WASTE MGMT INC. DEL COM STK SR NT 3.125%		02/18/2015	Deutsche Bank AG		268,850	270,000		2FE
94973V-AX-5	WELLPOINT INC SR NT 3.125%22 3.125% 05		01/28/2015	UBS Securities LLC		925,182	900,000	6,016	2FE
94974B-EV-8	WELLS FARGO & COMPANY SR NT 4.6%21 4.6		01/28/2015	Wells Fargo Securities		1,127,830	1,000,000	15,461	1FE
94974B-FC-9	WELLS FARGO & COMPANY NT-I 3.5%22 3.50		01/23/2015	Pierpont Securities LLC		1,329,363	1,250,000	17,014	1FE
94974B-GF-1	WELLS FARGO & COMPANY SR NT 2.15%20 2		01/26/2015	Wells Fargo Securities		644,123	645,000		1FE
96950F-AD-6	WILLIAMS PARTNERS L P SR NT 5.25%20 5		01/26/2015	Imperial Captial LLC		818,483	750,000	14,656	2FE
98956P-AL-6	ZIMMER HLDGS INC NT 3.15%22 3.150% 04/		03/10/2015	Bank of America		1,097,239	1,100,000		1FE
067901-AQ-1	BARRICK GOLD CORP NT 4.1%23 4.100% 05/	A	01/20/2015	Morgan Stanley		750,383	750,000	7,004	2FE
13645R-AS-3	CANADIAN PAC RY CO NEW SR NT 2.9%25 2	A	01/28/2015	Morgan Stanley		399,828	400,000		2FE
893526-DM-2	TRANSCANADA CORP SR GLBL NT2.5%22 2.50	A	03/02/2015	Various		974,649	1,000,000	2,170	1FE
002799-AT-1	ABBEY NATL TREAS SVCS PLC SR NT 2.375%20	F	03/09/2015	Bank of America		498,925	500,000		1FE
00507U-AD-3	ACTAVIS FUNDING SCS SR NT 2.45%19 2.45	F	01/27/2015	Various		1,495,605	1,500,000	4,322	2FE
00507U-AR-2	ACTAVIS FUNDING SCS SR NT 3.45%22 3.45	F	03/03/2015	JP Morgan		614,127	615,000		2FE
00507U-AS-0	ACTAVIS FUNDING SCS SR NT 3.8%25 3.800	F	03/31/2015	SG Cowen		206,476	200,000	507	2FE
02364W-BD-6	AMERICA MOVIL SAB DE CV SR NT 3.125%22	F	01/30/2015	Santander Investment Securitie		253,425	250,000	391	1FE
05565Q-CR-7	BP CAP MKTS P L C SR NT 2.237%19 2.237	F	01/23/2015	Wells Fargo Securities		754,605	750,000	3,635	1FE
05565Q-CX-4	BP CAP MKTS P L C NT 2.315%20 2.315% 0	F	02/10/2015	RBS Greenwich Capital		250,000	250,000		1FE
05565Q-CY-2	BP CAP MKTS P L C NT 1.674%18 1.674% 0	F	02/10/2015	RBS Greenwich Capital		250,000	250,000		1FE
05574L-XG-8	BNP PARIBAS SA FR 1.375%031717 1.375%	F	01/28/2015	BNP Paribas SA		752,445	750,000	3,867	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator [a]
05578D-AQ-5	BPCE GBL NT 144A 1.625% BDS 26/01/18 USD	F	01/20/2015	Citigroup Global Mrkt		498,515	500,000		1FE
06738E-AD-7	BARCLAYS PLC SR NT 2.75%19 2.750% 11/0	F	01/23/2015	Barclays Capital Inc.		1,523,055	1,500,000	8,938	1FE
06739F-HT-1	BARCLAYS BK PLC FR 2.5%022019 2.500% 0	F	02/06/2015	Mizuho		765,398	750,000	8,906	1FE
22546Q-AR-8	CREDIT SUISSE NEW YORK BRANCH FR 3%10292	F	01/23/2015	Credit Suisse 1stBstn		611,286	600,000	4,450	1FE
22546Q-AT-4	CREDIT SUISSE NEW YORK BRANCH FR 1.75%01	F	01/26/2015	Credit Suisse 1stBstn		1,199,304	1,200,000		1FE
25152R-VS-9	DEUTSCHE BK AG FR 2.5%021319 2.500% 02	F	01/28/2015	Mitsubishi UFJ Securities Inc.		511,860	500,000	5,868	1FE
25152R-YD-9	DEUTSCHE BK AG FR 1.875%021318 1.875%	F	02/10/2015	Deutsche Bank AG		599,286	600,000		1FE
29358Q-AE-9	ENSCO INTERNATIONAL PLC SR NT 5.2%25 5	F	03/04/2015	Deutsche Bank AG		94,641	95,000		2FE
377373-AC-9	GLAXOSMITHKLINE CAP PLC SR GLBL NT1.5%17	F	01/23/2015	Bank of New York		1,011,570	1,000,000	3,333	1FE
767201-AP-1	RIO TINTO FIN USA LTD SR NT 2.25%16 2	F	01/27/2015	Goldman Sachs		510,040	500,000	4,063	1FE
76720A-AM-8	RIO TINTO FIN USA SR NT 2.25%18 2.250%	F	02/06/2015	Wells Fargo Securities		302,946	300,000	1,069	1FE
806854-AH-8	SCHLUMBERGER INVT SA SR NT 3.65%23 3.6	F	02/03/2015	Various		459,676	425,000	2,649	1FE
89152U-AF-9	TOTAL CAPITAL SR GLBL NT 21 4.125% 01/	F	02/10/2015	Credit Suisse 1stBstn		550,710	500,000	859	1FE
89153V-AG-4	TOTAL CAPITAL GLBL NT 3.7%24 3.700% 01	F	02/03/2015	Citigroup Global Mrkt		162,762	150,000	324	1FE
89153V-AM-1	TOTAL CAPITAL SR GLBL NT2.1%19 2.100%	F	01/23/2015	Wells Fargo Securities		759,900	750,000	1,706	1FE
90261X-HH-8	UBS AG BRH MTN SR DEP NT BE SR NT 1.8%18	F	03/23/2015	UBS Securities LLC		729,044	730,000		1FE
92857W-AX-8	VODAFONE GROUP PLC NEW SR GLBL NT 17 1	F	01/28/2015	Nomura Securities Inc.		754,275	750,000	4,469	2FE
92857W-AZ-3	VODAFONE GROUP PLC NEW NT 2.5%22 2.500	F	02/25/2015	Various		621,780	646,000	5,772	2FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						116,849,568	113,969,000	666,034	XXX
8399997 - Subtotals - Bonds - Part 3						125,051,024	122,159,000	676,350	XXX
8399999 - Subtotals - Bonds						125,051,024	122,159,000	676,350	XXX
9999999 Totals						125,051,024	XXX	676,350	XXX

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

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year'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)
Bonds - U.S. Governments																					
36241K-XF-0	GNMA PASS-THRU X PLATINUM 15YR GNMA I #		01/23/2015	BNP Paribas SA		356,395	322,803	327,180	327,145		11		11		327,156		29,239	29,239	2,556	11/15/2038	1
36241K-XF-0	GNMA PASS-THRU X PLATINUM 15YR GNMA I #		01/01/2015	Paydown		6,404	6,404	6,491	6,490		(86)		(86)		6,404			0	27	11/15/2038	1
36290V-RT-3	GNMA PASS-THRU X SINGLE FAMILY GNMA I #		01/23/2015	Morgan Stanley		11,248	10,066	10,363	10,347		(1)		(1)		10,346		902	902	88	09/15/2033	1
36290V-RT-3	GNMA PASS-THRU X SINGLE FAMILY GNMA I #		01/01/2015	Paydown		29	29	30	30		(1)		(1)		29			0		09/15/2033	1
36291C-AF-2	GNMA PASS-THRU X SINGLE FAMILY GNMA I #		01/26/2015	Barclays Capital Inc.		13,192	11,779	11,968	11,958		(1)		(1)		11,957		1,235	1,235	104	11/15/2033	1
36291C-AF-2	GNMA PASS-THRU X SINGLE FAMILY GNMA I #		01/01/2015	Paydown		40	40	41	41		(1)		(1)		40			0		11/15/2033	1
912810-RH-3	US TREASURY NOTES 3.125%08/15/44 3.125		01/28/2015	Various		8,591,001	7,500,000	7,428,531	7,429,072		117		117		7,429,189		1,161,812	1,161,812	106,360	08/15/2044	1
912828-D3-1	US TREASURY NOTES FLT FRN TNOTE 2016 0		03/26/2015	Various		16,501,498	16,500,000	16,505,061	16,503,999		(430)		(430)		16,503,568		(2,071)	(2,071)	5,003	04/30/2016	1
912828-D5-6	US TREASURY NOTES 2.375%08/15/24 2.375		02/09/2015	Various		7,392,691	7,070,000	7,043,502	7,044,349		257		257		7,044,606		348,085	348,085	81,277	08/15/2024	1
912828-F8-8	US TREASURY NOTES 0.375% 10/31/16 0.37		01/30/2015	Morgan Stanley		7,516,756	7,520,000	7,501,213	7,502,178		912		912		7,503,090		13,666	13,666	7,478	10/31/2016	1
912828-G3-8	US TREASURY NOTES 2.25%11/15/24 2.250%		03/26/2015	Deutsche Bank AG		921,865	900,000	911,431			(36)		(36)		911,395		10,470	10,470	7,384	11/15/2024	1
912828-H3-7	US TREASURY NOTES 0.875%01/15/18 0.875		02/06/2015	Various		3,991,185	4,000,000	4,014,850			(89)		(89)		4,014,761		(23,576)	(23,576)	2,369	01/15/2018	1
912828-H5-2	US TREASURY NOTES 1.25%01/31/20 1.250%		02/06/2015	SG Cowen		1,411,958	1,415,000	1,412,128			5		5		1,412,133		(175)	(175)	440	01/31/2020	1
912828-HA-1	US TREASURY NOTES 4.75% 08/15/17 4.750		02/06/2015	Nesbitt Burns Inc.		82,307	75,000	75,624	75,436		(17)		(17)		75,419		6,887	6,887	1,723	08/15/2017	1
912828-J2-7	US TREASURY NOTES 2%02/15/25 2.000% 02		02/27/2015	Morgan Stanley		638,674	640,000	635,601			7		7		635,608		3,066	3,066	636	02/15/2025	1
912828-J5-0	US TREASURY NOTES 1.375%02/29/20 1.375		03/10/2015	Deutsche Bank AG		1,112,518	1,125,000	1,112,565			0		0		1,112,565		(48)	(48)	546	02/29/2020	1
912828-WJ-5	US TREASURY NOTES 2.5%05/15/24 2.500%		02/13/2015	Barclays Capital Inc.		114,653	110,000	114,881			(9)		(9)		114,872		(219)	(219)	722	05/15/2024	1
0599999 - Bonds - U.S. Governments						48,662,414	47,206,121	47,111,460	38,911,045	0	638	0	638	0	47,113,138	0	1,549,273	1,549,273	216,713	XXX	XXX
Bonds - U.S. States, Territories and Possessions																					
25476F-LG-1	DISTRICT OF COLUMBIA GO GO BDS		01/20/2015	Janney Montgomery Scott LLC		574,796	530,000	530,000	530,000				0		530,000		44,796	44,796	3,532	06/01/2017	1FE
452152-BF-7	ILLINOIS GO GO BDS 201		01/20/2015	Raymond James & Assoc Inc.		1,322,150	1,250,000	1,250,000	1,250,000				0		1,250,000		72,150	72,150	28,864	02/01/2017	1FE
594610-6N-2	MICHIGAN GO GO BDS 201		01/20/2015	Citigroup Global Mrkt		1,080,810	1,000,000	1,000,000	1,000,000				0		1,000,000		80,810	80,810	8,861	11/01/2018	1FE
1799999 - Bonds - U.S. States, Territories and Possessions						2,977,756	2,780,000	2,780,000	2,780,000	0	0	0	0	0	2,780,000	0	197,756	197,756	41,257	XXX	XXX
Bonds - U.S. Political Subdivisions of States, Territories and Possessions																					
442331-SQ-8	HOUSTON TX GO PUB IMPT REF BDS 2		01/20/2015	Raymond James & Assoc Inc.		1,119,540	1,000,000	1,000,000	1,000,000				0		1,000,000		119,540	119,540	18,977	03/01/2022	1FE
442403-FV-8	HOUSTON TEX INDPT SCH DIST G O LTD TAX S		01/20/2015	Janney Montgomery Scott LLC		1,125,870	1,000,000	1,000,000	1,000,000				0		1,000,000		125,870	125,870	23,529	02/15/2022	1FE
702282-LP-7	PASADENA CALIF UNI SCH DIST GO BDS		01/20/2015	Advisor's Asset Management		692,400	600,000	600,000	600,000				0		600,000		92,400	92,400	17,705	08/01/2024	1FE
2499999 - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						2,937,810	2,600,000	2,600,000	2,600,000	0	0	0	0	0	2,600,000	0	337,810	337,810	60,211	XXX	XXX
Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																					
20281P-CS-9	COMMONWEALTH FIN AUTH PA REV BDS		01/20/2015	Janney Montgomery Scott LLC		1,254,514	1,075,000	1,095,722	1,093,772		(98)		(98)		1,093,674		160,841	160,841	8,778	06/01/2024	1FE
3128MJ-RM-4	FHLMC FHLMC not including strips # G 3		01/23/2015	Credit Suisse 1stBstn		2,103,863	2,000,553	2,128,138	2,125,609		(52)		(52)		2,125,557		(21,694)	(21,694)	11,086	05/01/2042	1
3128MJ-RM-4	FHLMC FHLMC not including strips # G 3		01/01/2015	Paydown		18,777	18,777	19,975	19,951		(1,174)		(1,174)		18,777			0	55	05/01/2042	1
3128NH-W8-2	FHLMC PC II HYBRD ARM FLT FHLMC		01/23/2015	JP Morgan		86,941	82,604	74,422	74,559		(2)		(2)		74,556		12,385	12,385	336	04/01/2037	1
312931-E7-9	FHLMC PC GOLD COMB 30 FHLMC not		01/23/2015	Barclays Capital Inc.		295,871	273,164	274,941	274,922		4		4		274,926		20,945	20,945	1,946	02/01/2039	1
312931-E7-9	FHLMC PC GOLD COMB 30 FHLMC not		01/01/2015	Paydown		709	709	714	714		(5)		(5)		709			0	3	02/01/2039	1

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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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year'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)
312933-ML-5	FHLMC PC GOLD COMB 30 FHLMC not		01/23/2015	Bank of America		672,273	621,216	621,301	621,290		2		2		621,292		50,981	50,981	4,426	06/01/2039	1
312933-ML-5	FHLMC PC GOLD COMB 30 FHLMC not		01/01/2015	Paydown		6,006	6,006	6,007	6,007		(1)		(1)		6,006			0	23	06/01/2039	1
312962-VE-0	FHLMC PC GOLD COMB 15 FHLMC not		01/23/2015	BNP Paribas SA		5,399	5,139	5,134	5,133				0		5,133		266	266	37	10/01/2018	1
312962-VE-0	FHLMC PC GOLD COMB 15 FHLMC not		01/01/2015	Paydown		205	205	205	205				0		205			0	1	10/01/2018	1
3132J9-HP-6	FHLMC PC GOLD PC 30YR FHLMC not		01/23/2015	RBC Dain Rauscher		1,832,240	1,744,990	1,827,515	1,826,162		(7)		(7)		1,826,155		6,085	6,085	9,670	05/01/2043	1
3132J9-HP-6	FHLMC PC GOLD PC 30YR FHLMC not		01/01/2015	Paydown		2,884	2,884	3,020	3,018		(134)		(134)		2,884			0	8	05/01/2043	1
31387H-R9-3	FNMA PASS-THRU LNG 30 YEAR FNMA # 5847		01/23/2015	Morgan Stanley		31,816	27,310	29,536	29,395		(8)		(8)		29,387		2,429	2,429	281	05/01/2031	1
31387H-R9-3	FNMA PASS-THRU LNG 30 YEAR FNMA # 5847		01/01/2015	Paydown		89	89	96	96		(7)		(7)		89			0		05/01/2031	1
3138WP-GY-4	FNMA PASS-THRU LNG 30 YEAR FNMA # AT20		01/26/2015	Goldman Sachs		5,609,968	5,459,823	5,386,457	5,387,105		52		52		5,387,157		222,811	222,811	26,389	04/01/2043	1
3138WP-GY-4	FNMA PASS-THRU LNG 30 YEAR FNMA # AT20		01/01/2015	Paydown		43,073	43,073	42,495	42,500		574		574		43,073			0	108	04/01/2043	1
3138WS-QE-1	FNMA PASS-THRU LNG 30 YEAR FNMA # AT49		01/23/2015	RBC Dain Rauscher		2,920,486	2,778,521	2,908,828	2,907,953		235		235		2,908,188		12,299	12,299	15,398	05/01/2043	1
3138WS-QE-1	FNMA PASS-THRU LNG 30 YEAR FNMA # AT49		01/01/2015	Paydown		97,101	97,101	101,654	101,624		(4,523)		(4,523)		97,101			0	283	05/01/2043	1
31391X-S7-5	FNMA PASS-THRU INT 15 YEAR FNMA # 6801		01/23/2015	BNP Paribas SA		3,199	3,042	3,059	3,053				0		3,053		146	146	24	01/01/2018	1
31391X-S7-5	FNMA PASS-THRU INT 15 YEAR FNMA # 6801		01/01/2015	Paydown		135	135	136	135				0		135			0	1	01/01/2018	1
31392E-4Q-0	FNMA REMIC TRUST 2002-72 FNMA 15 Year		01/23/2015	GX Clarke & Co		12,266	11,966	12,288	12,189		(5)		(5)		12,184		81	81	123	11/25/2017	1
31392E-4Q-0	FNMA REMIC TRUST 2002-72 FNMA 15 Year		01/01/2015	Paydown		755	755	775	769		(14)		(14)		755			0	4	11/25/2017	1
31395F-NK-6	FHLMC REMIC FHLMC Mixed Mortgages 4.50		01/23/2015	GX Clarke & Co		282,808	266,800	255,468	256,243		7		7		256,250		26,558	26,558	1,901	09/15/2024	1
31395F-NK-6	FHLMC REMIC FHLMC Mixed Mortgages 4.50		01/01/2015	Paydown		4,687	4,687	4,488	4,502		185		185		4,687			0	18	09/15/2024	1
31401P-A6-1	FNMA PASS-THRU INT 15 YEAR FNMA # 7138		01/23/2015	BNP Paribas SA		8,661	8,246	8,286	8,275		(1)		(1)		8,274		387	387	59	10/01/2018	1
31401P-A6-1	FNMA PASS-THRU INT 15 YEAR FNMA # 7138		01/01/2015	Paydown		409	409	411	411		(1)		(1)		409			0	2	10/01/2018	1
31403Y-BN-2	FNMA PASS-THRU INT 15 YEAR FNMA # 7615		01/23/2015	BNP Paribas SA		141,290	133,450	134,894	134,550		(18)		(18)		134,532		6,759	6,759	1,056	11/01/2019	1
31403Y-BN-2	FNMA PASS-THRU INT 15 YEAR FNMA # 7615		01/01/2015	Paydown		2,795	2,795	2,826	2,818		(23)		(23)		2,795			0	12	11/01/2019	1
31405A-3E-1	FNMA PASS-THRU LNG 30 YEAR FNMA # 7838		01/23/2015	Credit Suisse 1stBstn		43,354	38,904	38,762	38,763				0		38,763		4,591	4,591	308	12/01/2034	1
31405A-3E-1	FNMA PASS-THRU LNG 30 YEAR FNMA # 7838		01/01/2015	Paydown		1,124	1,124	1,120	1,120		4		4		1,124			0	5	12/01/2034	1
31405C-XD-6	FNMA PASS-THRU INT 15 YEAR FNMA # 7855		01/23/2015	BNP Paribas SA		195,675	183,787	185,432	185,154		(11)		(11)		185,143		10,533	10,533	1,455	11/01/2019	1
31405C-XD-6	FNMA PASS-THRU INT 15 YEAR FNMA # 7855		01/01/2015	Paydown		3,567	3,567	3,599	3,594		(27)		(27)		3,567			0	15	11/01/2019	1
31405C-XG-9	FNMA PASS-THRU INT 15 YEAR FNMA # 7855		01/23/2015	BNP Paribas SA		105,693	99,563	100,744	100,500		(12)		(12)		100,488		5,205	5,205	788	12/01/2019	1
31405C-XG-9	FNMA PASS-THRU INT 15 YEAR FNMA # 7855		01/01/2015	Paydown		2,468	2,468	2,497	2,491		(23)		(23)		2,468			0	10	12/01/2019	1
31406B-M6-4	FNMA PASS-THRU INT 15 YEAR FNMA # 8050		01/23/2015	BNP Paribas SA		77,576	73,358	74,023	73,866		(8)		(8)		73,858		3,718	3,718	581	12/01/2019	1
31406B-M6-4	FNMA PASS-THRU INT 15 YEAR FNMA # 8050		01/01/2015	Paydown		1,556	1,556	1,570	1,566		(11)		(11)		1,556			0	6	12/01/2019	1
31406B-N4-8	FNMA PASS-THRU INT 15 YEAR FNMA # 8051		01/23/2015	Morgan Stanley		459,586	406,938	414,666	414,524		7		7		414,531		45,055	45,055	3,544	12/01/2034	1
31406B-N4-8	FNMA PASS-THRU INT 15 YEAR FNMA # 8051		01/01/2015	Paydown		976	976	994	994		(18)		(18)		976			0	4	12/01/2034	1
31416N-TU-6	FNMA PASS-THRU LNG 30 YEAR FNMA # AA50		01/23/2015	Bank of America		486,409	448,432	451,110	451,086		10		10		451,096		35,312	35,312	3,195	03/01/2039	1

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										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year'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)
31416N-TU-6	FNMA PASS-THRU LNG 30 YEAR FNMA # AA50		01/01/2015	Paydown		1,154	1,154	1,161	1,161		(7)		(7)		1,154			0	4	03/01/2039	1
31416P-WC-7	FNMA PASS-THRU LNG 30 YEAR FNMA # AA60		01/23/2015	Bank of America		597,513	550,862	562,568	562,374		5		5		562,379		35,134	35,134	3,925	05/01/2039	1
31416P-WC-7	FNMA PASS-THRU LNG 30 YEAR FNMA # AA60		01/01/2015	Paydown		18,322	18,322	18,712	18,705		(383)		(383)		18,322			0	69	05/01/2039	1
31417E-JB-8	FNMA PASS-THRU LNG 30 YEAR FNMA # AB74		01/26/2015	Bank of America		3,279,895	3,182,433	3,149,116	3,149,398		18		18		3,149,416		130,479	130,479	15,382	01/01/2043	1
31417E-JB-8	FNMA PASS-THRU LNG 30 YEAR FNMA # AB74		01/01/2015	Paydown		13,374	13,374	13,234	13,235		139		139		13,374			0	33	01/01/2043	1
373541-D2-4	GEORGIA MEAG PWR REV BDS Z		01/01/2015	Call 100.0000		5,000	5,000	5,025	5,021				0		5,021		(21)	(21)	138	01/01/2020	1FE
407288-WP-0	HAMILTON COUNTY OH SEWER REV BDS		01/20/2015	Raymond James & Assoc Inc.		573,000	500,000	500,000	500,000				0		500,000		73,000	73,000	3,943	12/01/2021	1FE
60242M-CZ-4	MILWAUKEE WIS SEW REV REV BDS		03/19/2015	Stifel Nicolaus		1,832,415	1,500,000	1,772,127	1,740,942		(5,742)		(5,742)		1,735,200		97,215	97,215	23,542	06/01/2023	1FE
649902-Z5-5	NY STATE DORM AUTHORITY INCOME TAX REV B		01/20/2015	Raymond James & Assoc Inc.		769,275	750,000	750,000	750,000				0		750,000		19,275	19,275	7,533	03/15/2016	1FE
783186-QK-8	RUTGERS ST UNIV N J GO REF BDS		03/19/2015	Stifel Nicolaus		608,300	500,000	585,443	575,588		(1,820)		(1,820)		573,768		34,532	34,532	9,931	05/01/2023	1FE
796753-PM-7	SAN BERNARDINO CALIF JT PWRS F TAXABLE T		01/20/2015	Robert W. Baird		438,350	435,000	442,633	434,957	4,103	(180)		3,923		438,880		(530)	(530)	5,573	05/01/2016	6
88045R-DM-1	TENNESSEE HDA HOMEOWNERSHIP PROG BDS I		01/01/2015	Call 100.0000		15,000	15,000	13,719	13,770				0		13,770		1,230	1,230	375	07/01/2032	1FE
896029-YE-9	TRIBOROUGH BRDG & TUNL AUTH N GEN PURP R		01/01/2015	Call 100.0000		55,000	55,000	57,525	56,594				0		56,594		(1,594)	(1,594)	1,513	01/01/2017	1
3199999 - Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						25,023,802	23,456,267	24,094,571	24,038,363	4,103	(13,073)	0	(8,970)	0	24,029,391	0	994,413	994,413	163,900	XXX	XXX
Bonds - Industrial and Miscellaneous (Unaffiliated)																					
00287Y-AL-3	ABBVIE INC-WHEN ISSUED ABBVw SR NT 2.9%2		03/05/2015	Bank of America		689,899	700,000	701,960			(11)		(11)		701,949		(12,050)	(12,050)	6,992	11/06/2022	2FE
00510R-AC-7	ACUITY BRANDS LIGHTING INC GTD SR NT 6%1		02/13/2015	Bank of New York		1,188,435	1,064,000	1,204,795	1,178,874		(2,876)		(2,876)		1,175,998		12,437	12,437	11,349	12/15/2019	2FE
023135-AN-6	AMAZON COM INC COM SR BD 3.8%24 3.800%		03/12/2015	Citigroup Global Mrkt		506,993	490,000	512,334			(269)		(269)		512,065		(5,072)	(5,072)	5,276	12/05/2024	2
037833-AQ-3	APPLE INC SR GLBL NT2.1%19 2.100% 05/0		03/03/2015	JP Morgan		457,115	450,000	461,984			(244)		(244)		461,739		(4,625)	(4,625)	3,150	05/06/2019	1
037833-AR-1	APPLE INC SR GLBL NT 21 2.850% 05/06/2		02/18/2015	Citigroup Global Mrkt		571,230	550,000	570,389			(233)		(233)		570,155		1,075	1,075	4,659	05/06/2021	1
037833-AS-9	APPLE INC SR GLBL NT 24 3.450% 05/06/2		02/18/2015	Pierpont Securities LLC		264,763	250,000	269,268			(137)		(137)		269,130		(4,368)	(4,368)	2,564	05/06/2024	1
037833-AX-8	APPLE INC SR NT 1.55%20 1.550% 02/07/2		03/10/2015	JP Morgan		1,424,576	1,450,000	1,446,810			53		53		1,446,863		(22,288)	(22,288)	2,080	02/07/2020	1
05567S-AA-0	BNSF FUNDING TRUST 1 GTD PFD SECS 55 6		01/20/2015	Sumridge Partners LLC		784,000	700,000	760,965	756,508		(225)		(225)		756,283		27,717	27,717	24,174	12/15/2055	2FE
07388Y-AG-7	BEAR STEARNS COMM MORT SEC 2007-PW16 AM		01/20/2015	Bank of America		545,801	500,000	556,333	537,583		(932)		(932)		536,651		9,150	9,150	4,122	06/11/2040	1FM
073902-RU-4	BEAR STEARNS & CO GLBL NT 7.25%18 7.25		03/31/2015	JP Morgan		316,643	275,000	331,282	315,622		(3,334)		(3,334)		312,289		4,355	4,355	13,569	02/01/2018	1FE
09256B-AA-5	BLACKSTONE HLDGS FIN L L C SR 144A NT 19		01/22/2015	Janney Montgomery Scott LLC		1,177,290	1,000,000	1,216,717	1,173,331		(2,485)		(2,485)		1,170,846		6,444	6,444	29,813	08/15/2019	1FE
12646X-AJ-1	CREDIT SUISSE MORTGAGE TRUST 2013-IVR3 A		01/28/2015	JP Morgan		936,051	939,575	951,447	950,677		(11)		(11)		950,666		(14,615)	(14,615)	2,427	05/25/2043	1FM
12646X-AJ-1	CREDIT SUISSE MORTGAGE TRUST 2013-IVR3 A		02/01/2015	Paydown		8,044	8,044	8,146	8,139		(95)		(95)		8,044			0	2,375	05/25/2043	1FM
12669G-HZ-7	COUNTRYWIDE HOME LOANS 2004-29 1A2 1.0		01/28/2015	Barclays Capital Inc.		93,583	100,576	101,773	86,905	14,696	(17)		14,679		101,583		(8,001)	(8,001)	113	02/25/2035	1FM
12669G-HZ-7	COUNTRYWIDE HOME LOANS 2004-29 1A2 1.0		01/26/2015	Paydown		1,524	1,524	1,542	1,317	223	(16)		207		1,524			0	1	02/25/2035	1FM
14040H-BG-9	CAPITAL ONE FINANCIAL CORP SR NT 3.2%25		03/31/2015	Millenium/Nyfix		148,820	150,000	148,220			20		20		148,240		580	580	813	02/05/2025	2FE
17313K-AF-8	CITIGROUP COMM MORT TRUST 2008-C7 A4 6		01/22/2015	Nomura Securities Inc.		2,027,953	1,850,238	2,093,819	1,979,923		(6,625)		(6,625)		1,973,298		54,664	54,664	17,700	12/10/2049	1FM

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										11	12	13	14	15							
CUSIP Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year'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)
17313K-AF-8	CITIGROUP COMM MORT TRUST 2008-C7 A4 6		01/01/2015	Paydown		3,164	3,164	3,580	3,385		(222)		(222)		3,164			0	16	12/10/2049	1FM
20173V-AE-0	GCCFC COMMERCIAL MORT TRUST 2007-GG11 A4		01/22/2015	Nomura Securities Inc		1,082,813	1,000,000	1,121,630	1,067,186		(3,172)		(3,172)		1,064,015		18,798	18,798	8,923	12/10/2049	1FM
22545L-AG-4	CREDIT SUISSE MORTGAGE TRUST 2006-C5 AM		01/20/2015	UBS Securities LLC		1,593,457	1,500,000	1,487,804	1,490,787		168		168		1,490,955		102,502	102,502	11,577	12/15/2039	1FM
233851-AP-9	DAIMLER FINANCE NORTH AMER LLC SR NT 144		01/22/2015	HSBC Bank USA, NA		767,835	750,000	749,925	749,952		1		1		749,954		17,881	17,881	5,350	04/10/2017	1FE
278062-AC-8	EATON CORP MTN BE SR NT 2.75%22 2.750%		03/02/2015	Mabon Securities		652,041	650,000	656,925			(78)		(78)		656,846		(4,805)	(4,805)	6,107	11/02/2022	2FE
29372E-BE-7	ENTERPRISE FLEET FINANCING LLC Auto leas		01/21/2015	JP Morgan		1,248,486	1,250,000	1,249,799	1,249,813		2		2		1,249,815		(1,329)	(1,329)	1,313	03/20/2020	1FE
30212P-AB-1	EXPEDIA INC SR NT 7.456%18 7.456% 08/1		02/19/2015	Mabon Securities		1,735,155	1,500,000	1,626,982	1,597,588		(3,584)		(3,584)		1,594,004		141,151	141,151	58,716	08/15/2018	2FE
350910-AN-5	FOUR TIMES SQUARE TRUST 2006-4TS A 5.4		01/20/2015	RBC Dain Rauscher		2,079,115	1,795,000	2,041,921	1,985,724		(2,794)		(2,794)		1,982,931		96,184	96,184	11,311	12/13/2028	1FM
38143U-SC-6	GOLDMAN SACHS GROUP INC NT 3.625%16 3		03/26/2015	TD Securities LLC		1,021,860	1,000,000	999,039	999,455		92		92		999,547		22,313	22,313	23,160	02/07/2016	1FE
38148L-AC-0	THE GOLDMAN SACHS GROUP INC FLT VAR NT 2		03/13/2015	Goldman Sachs		677,899	680,000	685,990			(48)		(48)		685,942		(8,043)	(8,043)	3,636	01/23/2025	2
48248N-AA-8	KKR GROUP FINANCE LLC SR NT 144A 20 6		01/22/2015	Janney Montgomery Scott LLC		2,055,865	1,750,000	2,055,844	2,006,328		(2,895)		(2,895)		2,003,432		52,433	52,433	36,568	09/29/2020	1FE
49456B-AF-8	KINDER MORGAN INC SR NT 4.3%25 4.300%		02/25/2015	Various		524,299	500,000	517,035			(92)		(92)		516,943		7,356	7,356	5,504	06/01/2025	2FE
55291P-AE-6	MAPS CLO FUND LLC 2007-2A A1S 0.473% 0		01/26/2015	Morgan Stanley		1,107,985	1,124,287	1,075,361	1,082,469		(363)		(363)		1,082,106		25,879	25,879	1,414	07/20/2022	1FE
55291P-AE-6	MAPS CLO FUND LLC 2007-2A A1S 0.473% 0		01/20/2015	Paydown		51,883	51,883	49,625	49,953		1,930		1,930		51,883			0	60	07/20/2022	1FE
55616X-AB-3	MACYS RETAIL HLDGS INC SR DEB 6.79%27		01/16/2015	Mabon Securities		367,089	300,000	365,014	360,689		(205)		(205)		360,484		6,605	6,605	10,581	07/15/2027	2FE
577778-BH-5	MAY DEPARTMENT STORES DEB 6.7%28		01/16/2015	Keybank		490,320	400,000	470,600	466,484		(196)		(196)		466,288		24,032	24,032	9,454	09/15/2028	2FE
577778-CB-7	MAY DEPARTMENT STORES DEB 6.65%24 6.65		02/13/2015	Various		1,004,586	800,000	982,059	964,792		(1,414)		(1,414)		963,378		41,208	41,208	29,814	07/15/2024	2FE
585055-BM-7	MEDTRONIC INC. SR 144A NT3.5%25 3.500%		02/23/2015	Morgan Stanley		673,504	650,000	678,750			(217)		(217)		678,532		(5,028)	(5,028)	4,803	03/15/2025	1FE
58933Y-AS-4	MERCK & CO INC SR NT 1.85%20 1.850% 02		03/10/2015	Pierpont Securities LLC		272,506	275,000	274,228			12		12		274,240		(1,734)	(1,734)	466	02/10/2020	1
60687V-AE-5	ML-CFC COML MTG TR 2006-3 FLT Commercial		01/20/2015	Wells Fargo Securities		1,170,726	1,113,072	1,190,726	1,173,104		(1,481)		(1,481)		1,171,623		(897)	(897)	8,704	07/12/2046	1FM
60687V-AE-5	ML-CFC COML MTG TR 2006-3 FLT Commercial		01/01/2015	Paydown		23	23	24	24		(1)		(1)		23			0		07/12/2046	1FM
61747W-AL-3	MORGAN STANLEY SR NT 5.5%21 5.500% 07/		03/31/2015	Sumridge Partners LLC		116,156	100,000	116,485			(363)		(363)		116,122		34	34	1,039	07/28/2021	1FE
61747Y-CL-7	MORGAN STANLEY SR NT 4.1%15 4.100% 01/		01/26/2015	Maturity		1,000,000	1,000,000	998,604	999,914		86		86		1,000,000			0	20,500	01/26/2015	1FE
61747Y-DW-2	MORGAN STANLEY SR NT 2.65%20 2.650% 01		03/31/2015	Sumridge Partners LLC		253,878	250,000	251,573			(54)		(54)		251,518		2,359	2,359	1,270	01/27/2020	1FE
61751N-AD-4	MORGAN STANLEY CAPITAL I TRUST 2007-HQ11		01/28/2015	KGS-Alpha Capital Markets		172,476	171,992	171,814	171,724		(4)		(4)		171,719		757	757	1,533	02/12/2044	1FM
61751N-AD-4	MORGAN STANLEY CAPITAL I TRUST 2007-HQ11		01/01/2015	Paydown		184	184	184	184				0		184			0	1	02/12/2044	1FM
61756U-AE-1	MORGAN STANLEY CAPITAL I TRUST 2007-IQ16		01/22/2015	Pierpont Securities LLC		2,159,263	1,982,965	2,226,699	2,125,172		(3,294)		(3,294)		2,121,878		37,385	37,385	17,919	12/12/2049	1FM
61756U-AE-1	MORGAN STANLEY CAPITAL I TRUST 2007-IQ16		01/01/2015	Paydown		2,014	2,014	2,262	2,158		(144)		(144)		2,014			0	10	12/12/2049	1FM
655044-AF-2	NOBLE ENERGY INC NT 4.15%21 4.150% 12/		03/13/2015	Goldman Sachs		365,257	350,000	366,961			(253)		(253)		366,708		(1,452)	(1,452)	3,752	12/15/2021	2
694308-GE-1	PACIFIC GAS & ELEC CO 1MTG BD 6.05%34		01/16/2015	Bank of New York		396,645	300,000	370,674	369,718		(137)		(137)		369,581		27,064	27,064	7,109	03/01/2034	1FE
712704-AA-3	PEOPLE'S UNITED FINANCIAL SR NT 3.65%22		02/13/2015	Millenium/Nyfix		507,990	500,000	498,455	498,653		19		19		498,673		9,317	9,317	3,650	12/06/2022	2FE
74005P-BN-3	PRAXAIR INC COMMON STOCK SR NT 2.65%25		02/19/2015	Credit Suisse 1stBstn		104,462	105,000	104,598			2		2		104,600		(137)	(137)	147	02/05/2025	1
744320-CA-1	PRUDENTIAL FINL INC MTNS BOOK FR 4.6%051		01/16/2015	Millenium/Nyfix		297,330	275,000	282,029	281,997		(7)		(7)		281,991		15,339	15,339	2,354	05/15/2044	2FE

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 Identi-fication	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year'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)
80282K-AA-4	SANTANDER HLDGS USA INC SR NT 4.625%16		03/26/2015	Santander Investment Securitie		1,295,438	1,250,000	1,292,991	1,272,292		(3,941)		(3,941)		1,268,351		27,087	27,087	25,373	04/19/2016	2FE
828807-CM-7	SIMON PROPERTY GROUP LP 144A NT 1.5%18		01/22/2015	Wells Fargo Securities		748,860	750,000	748,812	749,150		19		19		749,169		(309)	(309)	5,500	02/01/2018	1FE
872287-AC-1	TCI COMMUNICATIONS INC SR DEB 8.75%15		03/26/2015	Mabon Securities		1,028,320	1,000,000	1,024,846	1,008,314		(3,296)		(3,296)		1,005,018		23,302	23,302	57,361	08/01/2015	1FE
89417E-AG-4	TRAVELERS COMPANIES INC SR NT 3.9%20 3		03/31/2015	Millenium/Nyfix		544,650	500,000	546,970			(1,392)		(1,392)		545,578		(928)	(928)	8,396	11/01/2020	1FE
920253-AD-3	VALMONT INDUSTRIES SR NT 6.625% 20 6.6		02/17/2015	Southwest Securities		681,160	584,000	661,588	648,366		(1,492)		(1,492)		646,874		34,286	34,286	12,897	04/20/2020	2FE
92344X-AB-5	VERIZON NEW YORK INC DEB-A 7.375%32 7		01/16/2015	Morgan Stanley		1,275,590	1,000,000	1,324,601	1,310,334		(676)		(676)		1,309,658		(34,068)	(34,068)	22,740	04/01/2032	2FE
928667-AD-6	VOLKSWAGEN CR OWNR TR 2014-1 Floor plan		01/21/2015	HSBC Bank USA, NA		2,505,273	2,500,000	2,499,936	2,499,943		2		2		2,499,945		5,329	5,329	3,500	07/22/2019	1FE
949746-RF-0	WELLS FARGO & COMPANY SUB NT 5.606%44		01/16/2015	Wells Fargo Securities		1,402,109	1,171,000	1,195,937	1,195,833		(16)		(16)		1,195,818		206,291	206,291	34,100	01/15/2044	1FE
94980V-AA-6	WELLS FARGO BK NATL ASSN SB NT ACRD 15		02/09/2015	Maturity		1,000,000	1,000,000	964,788	997,167		2,833		2,833		1,000,000			0	23,750	02/09/2015	1FE
96950F-AD-6	WILLIAMS PARTNERS L P SR NT 5.25%20 5		02/20/2015	Goldman Sachs		165,084	150,000	163,697			(198)		(198)		163,499		1,585	1,585	3,500	03/15/2020	2FE
983130-AR-6	WYNN LAS VEGAS LLC / WYNN 1MTG NT 7.75%2		01/16/2015	Deutsche Bank AG		1,381,250	1,300,000	1,396,110	1,366,111		(1,412)		(1,412)		1,364,699		16,551	16,551	43,938	08/15/2020	3FE
067901-AQ-1	BARRICK GOLD CORP NT 4.1%23 4.100% 05/	A	03/06/2015	Cantor Fitzgerald		412,339	420,000	420,214					0		420,214		(7,875)	(7,875)	6,218	05/01/2023	2FE
06738E-AD-7	BARCLAYS PLC SR NT 2.75%19 2.750% 11/0	F	02/03/2015	Barclays Capital Inc		1,529,805	1,500,000	1,523,055			(112)		(112)		1,522,943		6,862	6,862	9,854	11/08/2019	1FE
09254D-AA-3	BLACKROCK SR INC SERIES CORP 2006-4A A	F	01/26/2015	JP Morgan		525,215	533,213	512,726	517,199		(376)		(376)		516,824		8,391	8,391	700	04/20/2019	1FE
09254D-AA-3	BLACKROCK SR INC SERIES CORP 2006-4A A	F	01/20/2015	Paydown		4,795	4,795	4,611	4,651		144		144		4,795			0	6	04/20/2019	1FE
15134D-AA-6	CENT CDO XI LTD 2006-11A A1 0.516% 04/	F	01/26/2015	CSFB SUISSE GROUP		1,470,353	1,492,592	1,440,135	1,451,548		(952)		(952)		1,450,596		19,757	19,757	1,905	04/25/2019	1FE
15134D-AA-6	CENT CDO XI LTD 2006-11A A1 0.516% 04/	F	01/26/2015	Paydown		57,497	57,497	55,477	55,916		1,581		1,581		57,497			0	72	04/25/2019	1FE
363206-AA-1	GALE FORCE CLO LTD 2007-3A A1 0.493% 0	F	01/26/2015	Morgan Stanley		879,620	898,488	848,088	856,520		(468)		(468)		856,052		23,568	23,568	1,180	04/19/2021	1FE
363206-AA-1	GALE FORCE CLO LTD 2007-3A A1 0.493% 0	F	01/20/2015	Paydown		31,280	31,280	29,525	29,819		1,461		1,461		31,280			0	38	04/19/2021	1FE
524671-AA-2	LEGRAND S A DEB 8.5%25 8.500% 02	F	02/11/2015	Millenium/Nyfix		1,439,372	1,015,000	1,170,553	1,158,600		(1,276)		(1,276)		1,157,324		282,048	282,048	43,617	02/15/2025	1FE
743520-AA-6	PROSPECT PARK CDO LTD 2006-1A A 0.503%	F	01/26/2015	JP Morgan		767,586	775,339	735,820	743,223		(396)		(396)		742,828		24,756	24,756	1,093	07/15/2020	1FE
743520-AA-6	PROSPECT PARK CDO LTD 2006-1A A 0.503%	F	01/15/2015	Paydown		24,144	24,144	22,914	23,144		1,000		1,000		24,144			0	30	07/15/2020	1FE
3899999 - Bonds - Industrial and Miscellaneous (Unaffiliated)						54,268,726	50,565,889	53,594,377	42,574,262	14,919	(45,106)	0	(30,187)	0	52,961,522	0	1,307,208	1,307,208	733,706	XXX	XXX
8399997 - Subtotals - Bonds - Part 4						133,870,508	126,608,277	130,180,408	110,903,670	19,022	(57,541)	0	(38,519)	0	129,484,051	0	4,386,460	4,386,460	1,215,787	XXX	XXX
8399999 - Subtotals - Bonds						133,870,508	126,608,277	130,180,408	110,903,670	19,022	(57,541)	0	(38,519)	0	129,484,051	0	4,386,460	4,386,460	1,215,787	XXX	XXX
9999999 Totals						133,870,508	XXX	130,180,408	110,903,670	19,022	(57,541)	0	(38,519)	0	129,484,051	0	4,386,460	4,386,460	1,215,787	XXX	XXX

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

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Open Depositories								
Florida Treasury Trust Fund.....Tallahassee, Florida.....	SD	1.050	815	0	200,000	200,000	200,000	XXX
0199998 Deposits in ..... depositories that do not exceed the allowable limit in any one depository (See Instructions) - Open Depositories	XXX	XXX						XXX
0199999 Total Open Depositories	XXX	XXX	815	0	200,000	200,000	200,000	XXX
0399999 Total Cash on Deposit	XXX	XXX	815	0	200,000	200,000	200,000	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999 Total	XXX	XXX	815	0	200,000	200,000	200,000	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
NONE							
8699999 Total Cash Equivalents					0	0	0