



**QUARTERLY STATEMENT**  
**AS OF MARCH 31, 2015**  
**OF THE CONDITION AND AFFAIRS OF THE**  
**DELTA DENTAL PLAN OF OHIO, INC.**

NAIC Group Code 0477 , 0477 NAIC Company Code 54402 Employer's ID Number 31-0685339  
(Current Period) (Prior Period)

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

Country of Domicile United States of America

Licensed as business type: Life, Accident & Health[ ] Property/Casualty[ ] Hospital, Medical & Dental Service or Indemnity[ ]  
 Dental Service Corporation[ ] Vision Service Corporation[ ] Health Maintenance Organization[ ]  
 Other[X] Is HMO Federally Qualified? Yes[ ] No[ ] N/A[X]

Incorporated/Organized 03/06/1960 Commenced Business 04/01/1964

Statutory Home Office 5600 Blazer Pkwy., Suite 150 , Dublin, OH, 43017  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 4100 Okemos Road  
(Street and Number)

Okemos, MI, 48864 (517)349-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 30416 , Lansing, MI, 48909-7916  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 4100 Okemos Road  
(Street and Number)

Okemos, MI, 48864 (517)349-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address http://ddpoh.com/

Statutory Statement Contact Glenn R. Simon, CPA (517)347-5405  
(Name) (Area Code)(Telephone Number)(Extension)

gsimon@deltadentalmi.com (517)381-5572  
(E-Mail Address) (Fax Number)

**OFFICERS**

Name	Title
Laura Linda Czelada, CPA	President & Chief Executive Officer
Ann Marie Flermoen, DDS	Secretary
Bruce Randall Smith	Treasurer
Michael Thomas Schaeffer, DDS	Chairperson
Douglas Robert Anderson, DDS, MS, JD	Vice Chairperson
James Price Hallan	Immediate Past Chairperson

**OTHERS**

Goran Mike Jurkovic, CPA, CGMA, Sr. VP, CFO & Chief Risk Officer  
 Jonathan Stong Groat, Vice President & General Counsel  
 Amy Lyn Basel, CPA, CGMA, Vice President, Finance

**DIRECTORS OR TRUSTEES**

Douglas Robert Anderson, DDS, MS, JD  
 Frank Buzaki, Jr.  
 Patrick Thomas Cahill, JD  
 Ann Marie Flermoen, DDS  
 James Price Hallan  
 Timothy Eldon Moffit, DBA  
 Michael Thomas Schaeffer, DDS  
 Bruce Randall Smith  
 James Robert Stahl, DDS

State of Michigan  
 County of Eaton ss

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

_____ (Signature) Laura Linda Czelada, CPA _____ (Printed Name) 1. President & Chief Executive Officer _____ (Title)	_____ (Signature) Ann Marie Flermoen, DDS _____ (Printed Name) 2. Secretary _____ (Title)	_____ (Signature) Bruce Randall Smith _____ (Printed Name) 3. Treasurer _____ (Title)
--	---	---

Subscribed and sworn to before me this \_\_\_\_\_ day of May , 2015

- a. Is this an original filing?  
 b. If no, 1. State the amendment number  
 2. Date filed  
 3. Number of pages attached

Yes[X] No[ ]

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

\_\_\_\_\_  
 (Notary Public Signature)

**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds .....	38,274,870		38,274,870	37,465,817
2. Stocks:				
2.1 Preferred stocks .....	786,155		786,155	855,286
2.2 Common stocks .....	90,260,383		90,260,383	79,764,987
3. Mortgage loans on real estate:				
3.1 First liens .....				
3.2 Other than first liens .....				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances) .....				
4.2 Properties held for the production of income (less \$.....0 encumbrances) .....				
4.3 Properties held for sale (less \$.....0 encumbrances) .....				
5. Cash (\$.....(7,702,343)), cash equivalents (\$.....0) and short-term investments (\$.....3,287,644) .....	(4,414,699)		(4,414,699)	5,152,743
6. Contract loans (including \$.....0 premium notes) .....				
7. Derivatives .....				
8. Other invested assets .....	2,500,000	1,998,667	501,333	300,256
9. Receivables for securities .....				
10. Securities lending reinvested collateral assets .....				
11. Aggregate write-ins for invested assets .....				
12. Subtotals, cash and invested assets (Lines 1 to 11) .....	127,406,709	1,998,667	125,408,042	123,539,089
13. Title plants less \$.....0 charged off (for Title insurers only) .....				
14. Investment income due and accrued .....	158,075		158,075	134,081
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection .....	865,168	8,919	856,249	1,282,132
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....				
15.3 Accrued retrospective premiums .....	38,492		38,492	32,627
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers .....				
16.2 Funds held by or deposited with reinsured companies .....				
16.3 Other amounts receivable under reinsurance contracts .....				
17. Amounts receivable relating to uninsured plans .....	16,730,277	3,074	16,727,203	12,864,986
18.1 Current federal and foreign income tax recoverable and interest thereon .....				
18.2 Net deferred tax asset .....				
19. Guaranty funds receivable or on deposit .....				
20. Electronic data processing equipment and software .....				
21. Furniture and equipment, including health care delivery assets (\$.....0) .....				
22. Net adjustments in assets and liabilities due to foreign exchange rates .....				
23. Receivables from parent, subsidiaries and affiliates .....	8,897		8,897	1,348
24. Health care (\$.....0) and other amounts receivable .....				
25. Aggregate write-ins for other than invested assets .....	8,502	8,502		
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	145,216,120	2,019,162	143,196,958	137,854,263
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28. TOTAL (Lines 26 and 27) .....	145,216,120	2,019,162	143,196,958	137,854,263
<b>DETAILS OF WRITE-INS</b>				
1101. ....				
1102. ....				
1103. ....				
1198. Summary of remaining write-ins for Line 11 from overflow page .....				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501. Miscellaneous prepaid assets .....	8,502	8,502		
2502. ....				
2503. ....				
2598. Summary of remaining write-ins for Line 25 from overflow page .....				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	8,502	8,502		

**LIABILITIES, CAPITAL AND SURPLUS**

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....0 reinsurance ceded) .....	7,079,600		7,079,600	6,606,600
2. Accrued medical incentive pool and bonus amounts .....				
3. Unpaid claims adjustment expenses .....	177,537		177,537	176,303
4. Aggregate health policy reserves, including the liability of \$.....0 for medical loss ratio rebate per the Public Health Service Act .....				
5. Aggregate life policy reserves .....				
6. Property/casualty unearned premium reserve .....				
7. Aggregate health claim reserves .....				
8. Premiums received in advance .....	1,291,492		1,291,492	1,456,574
9. General expenses due or accrued .....	4,458,665		4,458,665	2,684,400
10.1 Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized gains (losses)) .....				
10.2 Net deferred tax liability .....				
11. Ceded reinsurance premiums payable .....				
12. Amounts withheld or retained for the account of others .....	1,806,844		1,806,844	1,793,384
13. Remittances and items not allocated .....				
14. Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current) .....				
15. Amounts due to parent, subsidiaries and affiliates .....	539,425		539,425	335,424
16. Derivatives .....				
17. Payable for securities .....				
18. Payable for securities lending .....				
19. Funds held under reinsurance treaties with (\$.....0 authorized reinsurers, \$.....0 unauthorized reinsurers and \$.....0 certified reinsurers) .....				
20. Reinsurance in unauthorized and certified (\$.....0) companies .....				
21. Net adjustments in assets and liabilities due to foreign exchange rates .....				
22. Liability for amounts held under uninsured plans .....	6,602,301		6,602,301	6,836,753
23. Aggregate write-ins for other liabilities (including \$.....229,395 current) .....	229,395		229,395	238,715
24. Total liabilities (Lines 1 to 23) .....	22,185,259		22,185,259	20,128,153
25. Aggregate write-ins for special surplus funds .....	X X X	X X X	408,985	1,635,940
26. Common capital stock .....	X X X	X X X		
27. Preferred capital stock .....	X X X	X X X		
28. Gross paid in and contributed surplus .....	X X X	X X X	9,712,604	9,712,604
29. Surplus notes .....	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds .....	X X X	X X X		
31. Unassigned funds (surplus) .....	X X X	X X X	110,890,110	106,377,566
32. Less treasury stock, at cost:				
32.1 .....0 shares common (value included in Line 26 \$.....0) .....	X X X	X X X		
32.2 .....0 shares preferred (value included in Line 27 \$.....0) .....	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....	X X X	X X X	121,011,699	117,726,110
34. Total Liabilities, capital and surplus (Lines 24 and 33) .....	X X X	X X X	143,196,958	137,854,263
<b>DETAILS OF WRITE-INS</b>				
2301. Uninsured Claim Admin Expense Reserve .....	229,395		229,395	238,715
2302. ....				
2303. ....				
2398. Summary of remaining write-ins for Line 23 from overflow page .....				
2399. TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above) .....	229,395		229,395	238,715
2501. 2016 ACA Fee .....	X X X	X X X	408,985	1,635,940
2502. ....	X X X	X X X		
2503. ....	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page .....	X X X	X X X		
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	X X X	X X X	408,985	1,635,940
3001. ....	X X X	X X X		
3002. ....	X X X	X X X		
3003. ....	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page .....	X X X	X X X		
3099. TOTALS (Lines 3001 through 3003 plus 3098) (Line 30 above) .....	X X X	X X X		

**STATEMENT OF REVENUE AND EXPENSES**

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months .....	X X X	1,997,646	1,855,065	7,518,657
2. Net premium income (including \$.....0 non-health premium income) .....	X X X	50,109,398	46,509,798	186,973,375
3. Change in unearned premium reserves and reserves for rate credits .....	X X X			
4. Fee-for-service (net of \$.....0 medical expenses) .....	X X X			
5. Risk revenue .....	X X X			
6. Aggregate write-ins for other health care related revenues .....	X X X			
7. Aggregate write-ins for other non-health revenues .....	X X X			
8. Total revenues (Lines 2 to 7) .....	X X X	50,109,398	46,509,798	186,973,375
<b>Hospital and Medical:</b>				
9. Hospital/medical benefits .....				
10. Other professional services .....		43,138,081	41,011,501	158,384,496
11. Outside referrals .....				
12. Emergency room and out-of-area .....				
13. Prescription drugs .....				
14. Aggregate write-ins for other hospital and medical .....				
15. Incentive pool, withhold adjustments and bonus amounts .....				
16. Subtotal (Lines 9 to 15) .....		43,138,081	41,011,501	158,384,496
<b>Less:</b>				
17. Net reinsurance recoveries .....				
18. Total hospital and medical (Lines 16 minus 17) .....		43,138,081	41,011,501	158,384,496
19. Non-health claims (net) .....				
20. Claims adjustment expenses, including \$.....9,737 cost containment expenses .....		941,572	865,455	2,553,562
21. General administrative expenses .....		4,461,369	3,579,929	12,080,983
22. Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only) .....				
23. Total underwriting deductions (Lines 18 through 22) .....		48,541,022	45,456,885	173,019,041
24. Net underwriting gain or (loss) (Lines 8 minus 23) .....	X X X	1,568,376	1,052,913	13,954,334
25. Net investment income earned .....		631,352	501,513	2,979,943
26. Net realized capital gains (losses) less capital gains tax of \$.....0 .....		206,069	270,493	4,536,426
27. Net investment gains or (losses) (Lines 25 plus 26) .....		837,421	772,006	7,516,369
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)] .....		(213)	(89)	(128,739)
29. Aggregate write-ins for other income or expenses .....		181		(3,599,527)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29) .....	X X X	2,405,765	1,824,830	17,742,437
31. Federal and foreign income taxes incurred .....	X X X			
32. Net income (loss) (Lines 30 minus 31) .....	X X X	2,405,765	1,824,830	17,742,437
<b>DETAILS OF WRITE-INS</b>				
0601. ....	X X X			
0602. ....	X X X			
0603. ....	X X X			
0698. Summary of remaining write-ins for Line 6 from overflow page .....	X X X			
0699. TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above) .....	X X X			
0701. ....	X X X			
0702. ....	X X X			
0703. ....	X X X			
0798. Summary of remaining write-ins for Line 7 from overflow page .....	X X X			
0799. TOTALS (Lines 0701 through 0703 plus 0798) (Line 7 above) .....	X X X			
1401. ....				
1402. ....				
1403. ....				
1498. Summary of remaining write-ins for Line 14 from overflow page .....				
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above) .....				
2901. Miscellaneous Income (Expense) .....		181		473
2902. Contribution to Delta Dental Fund .....				(3,600,000)
2903. ....				
2998. Summary of remaining write-ins for Line 29 from overflow page .....				
2999. TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above) .....		181		(3,599,527)

**STATEMENT OF REVENUE AND EXPENSES (Continued)**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>CAPITAL &amp; SURPLUS ACCOUNT</b>			
33. Capital and surplus prior reporting year .....	117,726,110	101,696,303	101,696,303
34. Net income or (loss) from Line 32 .....	2,405,765	1,824,830	17,742,437
35. Change in valuation basis of aggregate policy and claim reserves .....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....0 .....	627,783	844,008	(1,949,471)
37. Change in net unrealized foreign exchange capital gain or (loss) .....			
38. Change in net deferred income tax .....			
39. Change in nonadmitted assets .....	252,041	159,099	236,841
40. Change in unauthorized and certified reinsurance .....			
41. Change in treasury stock .....			
42. Change in surplus notes .....			
43. Cumulative effect of changes in accounting principles .....			
44. Capital Changes:			
44.1 Paid in .....			
44.2 Transferred from surplus (Stock Dividend) .....			
44.3 Transferred to surplus .....			
45. Surplus adjustments:			
45.1 Paid in .....			
45.2 Transferred to capital (Stock Dividend) .....			
45.3 Transferred from capital .....			
46. Dividends to stockholders .....			
47. Aggregate write-ins for gains or (losses) in surplus .....			
48. Net change in capital and surplus (Lines 34 to 47) .....	3,285,589	2,827,937	16,029,807
49. Capital and surplus end of reporting period (Line 33 plus 48) .....	121,011,699	104,524,240	117,726,110
<b>DETAILS OF WRITE-INS</b>			
4701. ....			
4702. ....			
4703. ....			
4798. Summary of remaining write-ins for Line 47 from overflow page .....			
4799. TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above) .....			

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance .....	50,377,003	45,815,498	187,017,365
2. Net investment income .....	659,803	492,082	3,015,184
3. Miscellaneous income .....	181		474
4. TOTAL (Lines 1 to 3) .....	51,036,987	46,307,580	190,033,023
5. Benefit and loss related payments .....	42,665,081	40,049,001	158,114,996
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....			
7. Commissions, expenses paid and aggregate write-ins for deductions .....	7,498,898	3,326,257	15,280,627
8. Dividends paid to policyholders .....			
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....			
10. TOTAL (Lines 5 through 9) .....	50,163,979	43,375,258	173,395,623
11. Net cash from operations (Line 4 minus Line 10) .....	873,008	2,932,322	16,637,400
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	4,792,481	2,033,864	7,205,735
12.2 Stocks .....	3,495,166	3,602,259	30,078,947
12.3 Mortgage loans .....			
12.4 Real estate .....			
12.5 Other invested assets .....			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....			
12.7 Miscellaneous proceeds .....			
12.8 TOTAL investment proceeds (Lines 12.1 to 12.7) .....	8,287,647	5,636,123	37,284,682
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	5,561,215	8,413,712	27,085,616
13.2 Stocks .....	13,180,343	8,436,786	33,901,586
13.3 Mortgage loans .....			
13.4 Real estate .....			
13.5 Other invested assets .....			
13.6 Miscellaneous applications .....			
13.7 TOTAL investments acquired (Lines 13.1 to 13.6) .....	18,741,558	16,850,498	60,987,202
14. Net increase (or decrease) in contract loans and premium notes .....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(10,453,911)	(11,214,375)	(23,702,520)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....			
16.2 Capital and paid in surplus, less treasury stock .....			
16.3 Borrowed funds .....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....			
16.5 Dividends to stockholders .....			
16.6 Other cash provided (applied) .....	13,461	60,987	131,535
17. Net cash from financing and miscellaneous sources (Line 16.1 through 16.4 minus Line 16.5 plus Line 16.6) .....	13,461	60,987	131,535
<b>RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(9,567,442)	(8,221,066)	(6,933,585)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	5,152,743	12,086,328	12,086,328
19.2 End of period (Line 18 plus Line 19.1) .....	(4,414,699)	3,865,262	5,152,743

**Note: Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:**

20.0001				
---------	--	--	--	--

## EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Other
		2 Individual	3 Group							
Total Members at end of:										
1. Prior Year .....	633,919					633,919				
2. First Quarter .....	666,475					666,475				
3. Second Quarter .....										
4. Third Quarter .....										
5. Current Year .....										
6. Current Year Member Months .....	1,997,646					1,997,646				
Total Member Ambulatory Encounters for Period:										
7. Physician .....										
8. Non-Physician .....										
9. Total .....										
10. Hospital Patient Days Incurred .....										
11. Number of Inpatient Admissions .....										
12. Health Premiums Written (a) .....	50,109,398					50,109,398				
13. Life Premiums Direct .....										
14. Property/Casualty Premiums Written .....										
15. Health Premiums Earned .....	50,109,398					50,109,398				
16. Property/Casualty Premiums Earned .....										
17. Amount Paid for Provision of Health Care Services .....	42,665,081					42,665,081				
18. Amount Incurred for Provision of Health Care Services .....	43,138,081					43,138,081				

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$.....0.

**CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)**

**Aging Analysis of Unpaid Claims**

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 days	6 Over 120 Days	7 Total
0199999 Individually Listed Claims Unpaid .....						
0299999 Aggregate Accounts Not Individually Listed - Uncovered .....						
0399999 Aggregate Accounts Not Individually Listed - Covered .....						
0499999 Subtotals .....						
0599999 Unreported claims and other claim reserves .....						7,079,600
0699999 Total Amounts Withheld .....						
0799999 Total Claims Unpaid .....						7,079,600
0899999 Accrued Medical Incentive Pool And Bonus Amounts .....						

## UNDERWRITING AND INVESTMENT EXHIBIT

### ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

	Claims Paid Year to Date		Liability End of Current Quarter		5	6
	1	2	3	4	Claims Incurred in Prior Years (Columns 1+3)	Estimated Claim Reserve and Claim Liability Dec 31 of Prior Year
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital & medical) .....						
2. Medicare Supplement .....						
3. Dental only .....	5,066,158	37,598,923	851,400	6,228,200	5,917,558	6,606,600
4. Vision only .....						
5. Federal Employees Health Benefits Plan .....						
6. Title XVIII - Medicare .....						
7. Title XIX - Medicaid .....						
8. Other health .....						
9. Health subtotal (Lines 1 to 8) .....	5,066,158	37,598,923	851,400	6,228,200	5,917,558	6,606,600
10. Healthcare receivables (a) .....						
11. Other non-health .....						
12. Medical incentive pools and bonus amounts .....						
13. Totals (Lines 9 - 10 + 11 + 12) .....	5,066,158	37,598,923	851,400	6,228,200	5,917,558	6,606,600

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

## Notes to Financial Statement

### 1. Summary of Significant Accounting Policies

#### A. Accounting Practices

The financial statements of Delta Dental Plan of Ohio (Company) are presented on the basis of accounting practices prescribed or permitted by the State of Ohio Insurance Department in accordance with the National Association of Insurance Commissioners (NAIC) *Accounting Practices and Procedures Manual*.

The State of Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The NAIC *Accounting Practices and Procedures* manual has been adopted as a component of prescribed or permitted practices by the State of Ohio. The state has not adopted any accounting practices that differ from those found in NAIC SAP with regards to completion the Company's financial statement.

Description	March 31, 2015	December 31, 2014
Net Income, OH	\$ 2,405,765	\$ 17,742,437
Effect of OH prescribed practices		
Effect of OH permitted practices		
Net income, NAIC SAP	\$ 2,405,765	\$ 17,742,437

Description	March 31, 2015	December 31, 2014
Statutory Surplus, OH	\$ 121,011,699	\$ 117,726,110
Effect of OH prescribed practices		
Effect of OH permitted practices		
Policyholders Surplus, NAIC SAP	\$ 121,011,699	\$ 117,726,110

#### 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 and liabilities. 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

Health premiums are earned ratably over the terms of the related insurance contracts or policies. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.
- (3) Common stocks are recorded at market value except investments in stocks of uncombined subsidiaries and affiliates in which the Company has an interest of 20% or more are carried on the statutory equity basis.
- (4) Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32.
- (5) No mortgage loans on real estate are held as of March 31, 2015 and 2014.
- (6) Loan backed securities are stated at amortized cost. The retrospective adjustment method is used to value MBS's and the scientific interest method is used to value CMO's.
- (7) The Company carries its investment in a non-insurance affiliate at the audited GAAP equity basis adjusted to a statutory equity basis.
- (8) The Company has no ownership interests in joint ventures, partnerships or limited liability companies as of March 31, 2015 and 2014.
- (9) No derivatives are held as of March 31, 2015 and 2014.
- (10) Not applicable.
- (11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, 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 are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has not modified its capitalization policy from the prior period.
- (13) Not applicable

**Notes to Financial Statement****2. Accounting Changes and Corrections of Errors**

- A. 1. None.  
 2. None.  
 3. None.  
 4. None.

**3. Business Combinations and Goodwill**

No change.

**4. Discontinued Operations**

No change.

**5. Investments**

The Company owned no mortgage loans.

- B. The Company had no investments in restructured debt.  
 C. The Company had no investments in reverse mortgages.  
 D. The Company had no investments in loan backed securities that are recorded at other-than-temporarily impaired values.  
 E. The Company had no repurchase agreements.  
 F. The Company does not have investments in real estate.  
 G. The Company has no investments in low-income housing tax credits (LIHTC).  
 H. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	1	2	3	4	5	6
	Total Gross Restricted from Current Year	Total Gross Restricted from Prior Year	Increase/ (Decrease) (1 minus 2)	Total Current Year Admitted Restricted	Percentage Gross Restricted to Total Assets	Percentage Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown						
b. Collateral held under security lending agreements						
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						
j. On deposit with other regulatory bodies	\$150,554	\$150,586	\$(32)	\$150,554	0.104%	0.105%
k. Pledged as collateral not captured in other categories						
l. Other restricted assets						
m. Total Restricted Assets						

(2) & (3) – Not applicable

## **Notes to Financial Statement**

**6. Joint Ventures, Partnerships and Limited Liability Companies**

No change.

**7. Investment Income**

No change.

**8. Derivative Instruments**

No change.

**9. Income Taxes**

No change.

**10. Information Concerning Parent, Subsidiaries and Affiliates**

No change.

**11. Debt**

No change.

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

No change.

**13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations.**

No change.

**14. Contingencies**

No change.

**15. Leases**

No change.

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

No change.

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

- A. The Company had no transfers of receivables reported as sales.
- B. The Company had no transfer or servicing of Financial Assets.
- C. The Company was not involved in any wash sales during the periods presented in these statements.

**18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans**

No material change.

**19. Direct Premiums Written/Produced by Managing General Agents/Third Party Administrators**

No change.

## Notes to Financial Statement

### 20. Fair Value Measurements

#### A. 1. Assets Measured at Fair Value on a Recurring Basis

Description	(Level 1)	(Level 2)	(Level 3)	Total
<b>a. Assets at fair value</b>				
Perpetual Preferred stock				
Industrial & Misc	\$783,376	\$0	\$0	\$783,376
Parent, Subs, and Affiliate	0	0	0	\$0
Total Perpetual Preferred Stocks	\$783,376	\$0	\$0	\$783,376
Bonds				
U.S. Governments	\$0	\$15,220,540	\$0	\$15,220,540
Industrial & Misc	0	24,160,447	0	24,160,447
Hybrid Securities	0	0	0	0
Parent, Subs, and Affiliate	0	0	0	0
Total Bonds	\$0	\$39,380,987	\$0	\$39,380,987
Common stock				
Industrial & Misc	\$75,916,589	\$0	\$0	\$75,916,589
Parent, Subs, and Affiliate	0	0	0	0
Total Common Stocks	\$75,916,589	\$0	\$0	\$75,916,589
Derivative assets				
Interest rate contracts	\$0	\$0	\$0	\$0
Foreign exchange contracts	0	0	0	0
Credit contracts	0	0	0	0
Commodity futures contracts	0	0	0	0
Commodity forward contracts	0	0	0	0
Total Derivatives	\$0	\$0	\$0	\$0
Separate account assets	\$0	\$0	\$0	\$0
Total assets at fair value	\$76,699,965	\$39,380,987	\$0	\$116,080,952
<b>b. Liabilities at fair value</b>				
Derivative liabilities	\$0	\$0	\$0	\$0
Total liabilities at fair value	\$0	\$0	\$0	\$0

2. No change.

3. No change.

4. No change.

5. No change.

B. None.

C. None

D. None

### 21. Other Items

No change.

### 22. Events Subsequent

The Company has no events subsequent to March 31, 2015, that may have a material effect on these financial statements.

### 23. Reinsurance

No change.

### 24. Retrospectively Rated Contracts & Contracts Subject to Re-determination

No material change.

## **Notes to Financial Statement**

### **25. Change in Incurred Claims and Claim Adjustment Expenses**

Reserves as of December 31, 2014 were \$6,782,903. As of March 31, 2015, \$5,242,461 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Remaining reserves for prior years are now \$851,400 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$689,042 favorable prior-year gains development since December 31, 2014 to March 31, 2015. This decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The business to which this relates does not include retrospectively rated policies, therefore there was no return premium accrued as a result of the prior year effects.

### **26. Intercompany Pooling Arrangements**

No change.

### **27. Structured Settlement**

No change.

### **28. Health Care Receivables**

No change.

### **29. Participating Policies**

No change.

### **30. Premium Deficiency Reserves**

No change.

### **31. Anticipated Salvage and Subrogation**

No change.

# 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[ ] N/A[X]
  
- 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[X] No[ ]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes:  
Delta Dental of Plan Michigan and Delta Dental Plan of Ohio own GLM Holdings, LLC. GLM Holdings purchased Dewpoint, Inc.
  
- 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] N/A[ ]  
If yes, attach an explanation.
  
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .....12/31/2013.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. .....12/31/2010.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .....05/21/2012.....
- 6.4 By what department or departments?  
State of Ohio Department of Insurance
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes[ ] No[ ] N/A[X]
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes[X] No[ ] N/A[ ]
  
- 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
.....	.....	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]	Yes[ ] No[X]

- 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

## GENERAL INTERROGATORIES (Continued)

### INVESTMENT

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 .....	4,369,910	14,343,794
14.24 Short-Term Investments .....		
14.25 Mortgages Loans on Real Estate .....		
14.26 All Other .....	2,500,000	2,500,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26) .....	6,869,910	16,843,794
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above .....		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes[] No[X]

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

Yes[] No[] N/A[X]

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
Bank of America/Merrill Lynch .....	135. LaSalle St., Chicago, IL 60603 .....
Fifth Third Bank .....	P.O. Box 630900, Cincinnati, OH 45263-0900 .....

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, brokers/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
108633 .....	AEW REIT .....	Two Seaport Lane, Boston, MA 02210-2021 .....
104650 .....	ClearArc Capital, Inc. ....	111 Lyon Street NW, MD RMNR2B Grand Rapids, MI 49503 .....
104859 .....	Eaton Vance .....	P.O. Box 9653, Providence, RI 02940-9653 .....
105360 .....	Invesco Advisers, Inc. ....	1555 Peachtree Street, NE, Atlanta, GA 30309 .....
107038 .....	JP Morgan .....	270 Park Avenue, New York, NY 10017 .....
74069 .....	McDonnell Investment Management, LLC .....	1515 W 22nd St., 11th Fl., Oak Brook, IL 60523 .....
2908 .....	Neuberger Berman, LLC, Managed Account Group .....	605 Third Ave., New York, NY 10158-3698 .....
121876 .....	NWQ Investment Management .....	2049 Century Park East 4th Floor, Los Angeles, CA 90067 .....

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 - HEALTH

1. Operating Percentages:	
1.1 A&H loss percent	..... 86.000%
1.2 A&H cost containment percent	..... 0.000%
1.3 A&H expense percent excluding cost containment expenses	..... 9.000%
2.1 Do you act as a custodian for health savings accounts?	Yes[ ] No[X]
2.2 If yes, please provide the amount of custodial funds held as of the reporting date.	\$..... 0
2.3 Do you act as an administrator for health savings accounts?	Yes[ ] No[X]
2.4 If yes, please provide the balance of the funds administered as of the reporting date.	\$..... 0

**SCHEDULE S - CEDED REINSURANCE**  
**Showing All New Reinsurance Treaties - Current Year to Date**

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Reinsurer	8 Certified Reinsurer Rating (1 through 6)	9 Effective Date of Certified Reinsurer Rating
<b>NONE</b>								

# SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

## Current Year to Date - Allocated by States and Territories

State, Etc.	1 Active Status	Direct Business Only							
		2 Accident and Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 Federal Employees Health Benefits Program Premiums	6 Life and Annuity Premiums and Other Considerations	7 Property/Casualty Premiums	8 Total Columns 2 Through 7	9 Deposit-Type Contracts
1. Alabama (AL) .....	N								
2. Alaska (AK) .....	N								
3. Arizona (AZ) .....	N								
4. Arkansas (AR) .....	N								
5. California (CA) .....	N								
6. Colorado (CO) .....	N								
7. Connecticut (CT) .....	N								
8. Delaware (DE) .....	N								
9. District of Columbia (DC) .....	N								
10. Florida (FL) .....	N								
11. Georgia (GA) .....	N								
12. Hawaii (HI) .....	N								
13. Idaho (ID) .....	N								
14. Illinois (IL) .....	N								
15. Indiana (IN) .....	N								
16. Iowa (IA) .....	N								
17. Kansas (KS) .....	N								
18. Kentucky (KY) .....	N								
19. Louisiana (LA) .....	N								
20. Maine (ME) .....	N								
21. Maryland (MD) .....	N								
22. Massachusetts (MA) .....	N								
23. Michigan (MI) .....	N								
24. Minnesota (MN) .....	N								
25. Mississippi (MS) .....	N								
26. Missouri (MO) .....	N								
27. Montana (MT) .....	N								
28. Nebraska (NE) .....	N								
29. Nevada (NV) .....	N								
30. New Hampshire (NH) .....	N								
31. New Jersey (NJ) .....	N								
32. New Mexico (NM) .....	N								
33. New York (NY) .....	N								
34. North Carolina (NC) .....	N								
35. North Dakota (ND) .....	N								
36. Ohio (OH) .....	L	50,109,398						50,109,398	
37. Oklahoma (OK) .....	N								
38. Oregon (OR) .....	N								
39. Pennsylvania (PA) .....	N								
40. Rhode Island (RI) .....	N								
41. South Carolina (SC) .....	N								
42. South Dakota (SD) .....	N								
43. Tennessee (TN) .....	N								
44. Texas (TX) .....	N								
45. Utah (UT) .....	N								
46. Vermont (VT) .....	N								
47. Virginia (VA) .....	N								
48. Washington (WA) .....	N								
49. West Virginia (WV) .....	N								
50. Wisconsin (WI) .....	N								
51. Wyoming (WY) .....	N								
52. American Samoa (AS) .....	N								
53. Guam (GU) .....	N								
54. Puerto Rico (PR) .....	N								
55. U.S. Virgin Islands (VI) .....	N								
56. Northern Mariana Islands (MP) .....	N								
57. Canada (CAN) .....	N								
58. Aggregate other alien (OT) .....	X X X								
59. Subtotal .....	X X X	50,109,398						50,109,398	
60. Reporting entity contributions for Employee Benefit Plans .....	X X X								
61. Total (Direct Business) .....	(a) 1	50,109,398						50,109,398	
<b>DETAILS OF WRITE-INS</b>									
58001. ....	X X X								
58002. ....	X X X								
58003. ....	X X X								
58998. Summary of remaining write-ins for Line 58 from overflow page .....	X X X								
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above) .....	X X X								

(L) Licensed or Chartered - Licensed Insurance Carrier or Domiciled RRG; (R) Registered - Non-domiciled RRGs; (Q) Qualified - Qualified or Accredited Reinsurer; (E) Eligible - Reporting Entities eligible or approved to write Surplus Lines in the state; (N) None of the above - Not allowed to write business in the state.

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



# SCHEDULE Y

## PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15		
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*		
016	Renaissance Health Service Corporation	0	38-1675667				Renaissance Health Service Corporation	MI	UIP							
		0	46-1376165				Renaissance Family Foundation, Inc.	IN	NIA							
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Michigan, Inc.	Ownership	58.0	Renaissance Health Service Corporation			
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Ohio, Inc.	Ownership	4.2	Renaissance Health Service Corporation			
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Indiana, Inc.	Ownership	5.8	Renaissance Health Service Corporation			
		0	41-2177193				Renaissance Holding Company	MI	NIA	Fore Holding Corporation	Ownership	8.9	Renaissance Health Service Corporation			
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental of Kentucky, Inc.	Ownership	5.9	Renaissance Health Service Corporation			
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of New Mexico, Inc.	Ownership	4.0	Renaissance Health Service Corporation			
		0	41-2177193				Renaissance Holding Company	MI	NIA	Delta Dental Plan of Arkansas, Inc.	Ownership	13.2	Renaissance Health Service Corporation			
		477	Renaissance Health Service Corporation	61700	47-0397286				Renaissance Life & Health Insurance Company of America	IN	IA	Renaissance Holding Company	Ownership	100.0	Renaissance Health Service Corporation	
		477	Renaissance Health Service Corporation	15638	13-4098096				Renaissance Health Insurance Company of New York	NY	IA	Renaissance Holding Company	Ownership	100.0	Renaissance Health Service Corporation	
				0	46-4534401				DNS Holding Company, LLC	MI	NIA	Renaissance Holding Company	Ownership	100.0	Renaissance Health Service Corporation	
				0	32669999				Dansk Tandforsikring Administration ApS	DK	NIA	DNS Holding Company, LLC	Ownership	74.8	Renaissance Health Service Corporation	
				0	35804161				Global Dental Company A/S	DK	NIA	DNS Holding Company, LLC	Ownership	100.0	Renaissance Health Service Corporation	
				0	26-2403888				Tesia Clearinghouse, LLC	MI	NIA	Renaissance Electronic Services, LLC	Ownership	100.0	Renaissance Health Service Corporation	
				0	11-3774096				Renaissance Electronic Services, LLC	MI	NIA	Renaissance Holding Company	Ownership	100.0	Renaissance Health Service Corporation	
				0	01-0862825				Maverest Dental Network, LLC	MI	NIA	Renaissance Electronic Services, LLC	Ownership	100.0	Renaissance Health Service Corporation	
		477	Renaissance Health Service Corporation	54305	38-1791480				Delta Dental Plan of Michigan, Inc.	MI	UDP	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporation	
		477	Renaissance Health Service Corporation	54402	31-0685339				Delta Dental Plan of Ohio, Inc.	OH	UDP	Delta Dental Plan of Michigan, Inc.	Board of Directors		Renaissance Health Service Corporation	
		477	Renaissance Health Service Corporation	52634	35-1545647				Delta Dental Plan of Indiana, Inc.	IN	IA	Delta Dental Plan of Michigan, Inc.	Board of Directors		Renaissance Health Service Corporation	
		0	38-2337000				Delta Dental Fund dba Delta Dental Foundation	MI	NIA	Delta Dental Plan of Michigan, Inc.	Board of Directors		Renaissance Health Service Corporation			
		0	46-2667997				Red Cedar Investment Management, LLC	MI	NIA	GLM Holding Company	Board of Directors		Renaissance Health Service Corporation			
		0	47-2557772				GLM Holding Company	MI	NIA	Delta Dental Plan of Michigan, Inc.	Ownership	75.0	Renaissance Health Service Corporation			
		0	47-2557772				GLM Holding Company	MI	NIA	Delta Dental Plan of Ohio, Inc.	Ownership	25.0	Renaissance Health Service Corporation			

## SCHEDULE Y

### PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Group Code	Group Name	NAIC Company Code	ID Number	FEDERAL RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	*
		0	38-3300595				Dewpoint, Inc.	MI	NIA	GLM Holding Company	Ownership	100.0	Renaissance Health Service Corporation	
		0	38-3638865				Renaissance Systems and Services, LLC	MI	NIA	Renaissance Electronic Services, LLC	Ownership	100.0	Renaissance Health Service Corporation	
		0	45-4734479				Electronic Lockbox Services, LLC	MI	NIA	Renaissance Electronic Services, LLC	Ownership	100.0	Renaissance Health Service Corporation	
477	Renaissance Health Service Corporation	54526	62-0812197				Delta Dental of Tennessee Fore Holding Corporation	TN	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporation	
		0	20-4116122					TN	NIA	Delta Dental of Tennessee	Ownership	100.0	Renaissance Health Service Corporation	
		0	11-3662057				Premier Insurance Services, LLC	TN	NIA	Delta Dental of Tennessee	Ownership	100.0	Renaissance Health Service Corporation	
		0	20-3349680				Liquid Corn, LLC	TN	NIA	Delta Dental of Tennessee	Ownership	100.0	Renaissance Health Service Corporation	
477	Renaissance Health Service Corporation	47287	85-0224562				Delta Dental Plan of New Mexico, Inc.	NM	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporation	
477	Renaissance Health Service Corporation	54674	61-0659432				Delta Dental of Kentucky, Inc.	KY	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporation	
		0	61-1336003				Dental Choice Agency, Inc.	KY	NIA	Delta Dental of Kentucky, Inc.	Ownership	100.0	Renaissance Health Service Corporation	
			48127				Dental Choice Inc.	KY	NIA	Delta Dental of Kentucky, Inc.	Ownership	100.0	Renaissance Health Service Corporation	
		0					Dental Choice Properties, LLC	KY	NIA	Delta Dental of Kentucky, Inc.	Ownership	100.0	Renaissance Health Service Corporation	
477	Renaissance Health Service Corporation	54658	56-1018068				Delta Dental of North Carolina	NC	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporation	
477	Renaissance Health Service Corporation	47155	71-0561140				Delta Dental Plan of Arkansas, Inc.	AR	IA	Renaissance Health Service Corporation	Board of Directors		Renaissance Health Service Corporation	
		0	04-3740469				Omega Administrators, Inc.	AR	NIA	Delta Dental Plan of Arkansas, Inc.	Ownership	100.0	Renaissance Health Service Corporation	
		0	26-1569324				Delta Dental of Arkansas Foundation, Inc.	AR	NIA	Delta Dental Plan of Arkansas, Inc.	Board of Directors		Renaissance Health Service Corporation	

Q16.1

Asterisk	Explanation
0000001	

## 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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

No

Explanations:

Bar Codes:

Medicare Part D Coverage Supplement



54402201536500001

2015

Document Code: 365



STATEMENT AS OF **March 31, 2015** OF THE **DELTA DENTAL PLAN OF OHIO, INC.**  
**SCHEDULE A - VERIFICATION**

**Real Estate**

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

**NONE**

**SCHEDULE B - VERIFICATION**

**Mortgage Loans**

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

**NONE**

**SCHEDULE BA - VERIFICATION**

**Other Long-Term Invested Assets**

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year .....	2,500,000	2,500,000
2. Cost of acquired:		
2.1 Actual cost at time of acquisition .....		
2.2 Additional investment made after acquisition .....		
3. Capitalized deferred interest and other .....		
4. Accrual of discount .....		
5. Unrealized valuation increase (decrease) .....		
6. Total gain (loss) on disposals .....		
7. Deduct amounts received on disposals .....		
8. Deduct amortization of premium and depreciation .....		
9. Total foreign exchange change in book/adjusted carrying value .....		
10. Deduct current year's other than temporary impairment recognized .....		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10) .....	2,500,000	2,500,000
12. Deduct total nonadmitted amounts .....	1,998,667	2,199,744
13. Statement value at end of current period (Line 11 minus Line 12) .....	501,333	300,256

**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 .....	118,086,090	91,897,193
2. Cost of bonds and stocks acquired .....	18,741,558	60,987,202
3. Accrual of discount .....	4,539	17,265
4. Unrealized valuation increase (decrease) .....	627,783	(1,949,472)
5. Total gain (loss) on disposals .....	206,069	4,536,426
6. Deduct consideration for bonds and stocks disposed of .....	8,287,647	37,284,682
7. Deduct amortization of premium .....	56,984	117,842
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	129,321,408	118,086,090
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	129,321,408	118,086,090

## SCHEDULE D - PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
<b>BONDS</b>								
1. NAIC 1 (a) .....	40,006,606	6,189,942	5,710,918	42,432	40,528,062			40,006,606
2. NAIC 2 (a) .....	971,403	49,307	50,302	(2,118)	968,290			971,403
3. NAIC 3 (a) .....								
4. NAIC 4 (a) .....								
5. NAIC 5 (a) .....								
6. NAIC 6 (a) .....								
7. Total Bonds .....	40,978,009	6,239,249	5,761,220	40,314	41,496,352			40,978,009
<b>PREFERRED STOCK</b>								
8. NAIC 1 .....	786,155	603,784	702,752		687,187			786,155
9. NAIC 2 .....			41,444		(41,444)			
10. NAIC 3 .....		74,250			74,250			
11. NAIC 4 .....								
12. NAIC 5 .....								
13. NAIC 6 .....								
14. Total Preferred Stock .....	786,155	678,034	744,196		719,993			786,155
15. Total Bonds & Preferred Stock .....	41,764,164	6,917,283	6,505,416	40,314	42,216,345			41,764,164

(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 \$.....3,287,644; NAIC 2 \$.....0; NAIC 3 \$.....0; NAIC 4 \$.....0; NAIC 5 \$.....0; NAIC 6 \$.....0

QS102

**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. Totals .....	3,287,644	X X X	3,287,644	827	

**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 .....	3,512,192	6,205,633
2. Cost of short-term investments acquired .....		1,145,002
3. Accrual of discount .....		
4. Unrealized valuation increase (decrease) .....		
5. Total gain (loss) on disposals .....		
6. Deduct consideration received on disposals .....	224,548	3,838,443
7. Deduct amortization of premium .....		
8. Total foreign exchange change in book/adjusted carrying value .....		
9. Deduct current year's other than temporary impairment recognized .....		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9) .....	3,287,644	3,512,192
11. Deduct total nonadmitted amounts .....		
12. Statement value at end of current period (Line 10 minus Line 11) .....	3,287,644	3,512,192

**SI04 Schedule DB - Part A Verification ..... NONE**

**SI04 Schedule DB - Part B Verification ..... NONE**

**SI05 Schedule DB Part C Section 1 ..... NONE**

**SI06 Schedule DB Part C Section 2 ..... NONE**

**SI07 Schedule DB - Verification ..... NONE**

**SI08 Schedule E - Verification (Cash Equivalent) ..... NONE**

**E01 Schedule A Part 2 ..... NONE**

**E01 Schedule A Part 3 ..... NONE**

**E02 Schedule B Part 2 ..... NONE**

**E02 Schedule B Part 3 ..... NONE**

**E03 Schedule BA Part 2 ..... NONE**

**E03 Schedule BA Part 3 ..... NONE**

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
<b>Bonds - U.S. Governments</b>									
36179QRZ6	GNMA PASS-THRU M SINGLE FAMILY		02/18/2015	Undefined	X X X	181,363	170,118	416	1
912810QT8	UNITED STATES TREAS BDS		02/01/2015	Undefined	X X X	29,432	25,000	159	1
912828C57	UNITED STATES TREAS NTS		02/01/2015	Undefined	X X X	73,358	70,000	515	1
912828D98	UNITED STATES TREAS NTS		01/20/2015	Undefined	X X X	115,750	115,000	413	1
912828F47	UNITED STATES TREAS NTS		01/21/2015	Undefined	X X X	185,202	185,000	290	1
912828G95	UNITED STATES TREAS NTS		01/20/2015	Undefined	X X X	325,725	320,000	330	1
912828G38	UNITED STATES TREAS NTS 2.25%1		02/09/2015	Undefined	X X X	155,197	150,000		1
912828PK0	UNITED STATES TREAS NTS 2.25%1		02/19/2015	Undefined	X X X	260,168	250,000		1
912828WJ5	UNITED STATES TREAS NTS 2.5%05		02/01/2015	Undefined	X X X	26,895	25,000	136	1
912810QY7	US TREASURY		03/06/2015	MERRILL LYNCH	X X X	50,836	50,000		1
0599999 Subtotal - Bonds - U.S. Governments					X X X	1,403,926	1,360,118	2,259	X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>									
3135G0A78	FEDERAL NATL MTG ASSN		02/24/2015	Undefined	X X X	199,979	200,000		1FE
3132MAVH1	FHLMC PC GOLD PC 30YR 4.000 20		03/04/2015	Undefined	X X X	106,256	99,345	121	1
31418BPB6	FNMA PASS-THRU LNG 30 YEAR 4.0		03/06/2015	Undefined	X X X	90,480	84,883	104	1
31418AWT1	FNMA PASS-THRU SF15 105-125 3.		03/01/2015	Undefined	X X X	179,671	171,652	243	1
3199999 Subtotal - Bonds - U.S. Special Revenue, Special Assessment					X X X	576,386	555,880	468	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>									
00440EAS6	ACE INA HLDG INC SR NT 3.15%25		03/06/2015	MERRILL LYNCH	X X X	79,986	80,000		1
00507UAS0	ACTAVIS FUNDING SCS SR NT 3.8%		03/03/2015	McDonnell	X X X	26,904	27,000		1
020002BB6	ALLSTATE CORP SB-B DB FXD/FL53		03/06/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	108,353	100,000	415	1
023770AB6	AMER AIRLINES PT TR 2015-1 202		03/02/2015	Undefined	X X X	50,000	50,000		1FE
032511BJ5	ANADARKO PETE CORP SR GBL NT		02/19/2015	Undefined	X X X	76,464	75,000	280	1FE
064159FL5	BANK OF NOVA SCOTIA SR GBL NT		02/09/2015	Undefined	X X X	71,845	70,000	103	1FE
12189TAY0	BURLINGTN NORTH SANTA FE		03/01/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	49,307	45,000	869	2FE
136385AL5	CANADIAN NAT RES LTD NT 6.25%3		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	29,330	25,000	4	1
13975EAF0	CAPITAL AUTO RECEIVABLES		02/13/2015	Undefined	X X X	25,098	25,000	35	1
14040HBF1	CAPITAL ONE FINL CORP SR GBL		03/09/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	51,253	50,000	719	1FE
17119RAG7	CHRYSLER CAP AUTO RECV 2013-A		03/06/2015	Undefined	X X X	100,777	100,000	212	1
20825CAP9	CONOCOPHILLIPS SR GBL NT5.9%3		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	31,400	25,000	496	1
231021AQ9	CUMMINS INC SR GBL NT 43		02/20/2015	Undefined	X X X	46,870	35,000	780	1FE
23317HAA0	DDR CORP SR NT 4.625%22		03/09/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	53,067	50,000	366	1
25459HAU9	DIRECTV HLDGS LLC / DIRECTV SR		03/09/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	57,149	50,000	1,314	1
25746UBP3	DOMINION RES INC VA NEW SR -B		02/09/2015	Undefined	X X X	90,316	90,000	1,011	1FE
341081FA0	FLORIDA PWR & LT CO 1ST MTG 5.		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	33,913	25,000	186	1
01F040628	FNMA TBA 30YR		02/01/2015	Undefined	X X X	443,353	415,000		1FE
01F040636	FNMA TBA 30YR TBA 04.000% MAR		03/01/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	443,077	415,000		1
34530DAF6	FORD CREDIT AUTO OWN TR 2013-C		01/20/2015	Undefined	X X X	50,348	50,000	21	1
30290WAG0	FREMF MTG TR 2012-K23 20451025		03/10/2015	Undefined	X X X	84,389	85,000	104	1
30291EAG9	FREMF MTG TR 2013-K712 2045052		03/16/2015	Undefined	X X X	74,854	75,000	105	1
30261UAL8	FREMF MTG TR 2013-K713 2046042		03/11/2015	Undefined	X X X	59,344	60,000	79	1
38141GCU6	GOLDMAN SACHS GROUP INC SR GLB		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	31,419	25,000	132	1
419838AA5	HAWAIIAN AIRL TR 2013-1 202707		03/03/2015	Undefined	X X X	9,799	9,677	53	1FE
44107TAS5	HOST HOTELS & RESORTS LP SR -B		02/09/2015	Undefined	X X X	55,534	50,000	1,072	1FE
44890WAC4	HYUNDAI AUTO RECV TR 2015-A 20		01/14/2015	Undefined	X X X	149,978	150,000		1
466247GD9	JP MORGAN ACCEPT 2004-A5 20341		03/17/2015	Undefined	X X X	78,087	77,917	91	1
46625HHA1	JPMORGAN CHASE & CO PERP SR NT		03/06/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	107,730	100,000	2,875	1FE
494368BQ5	KIMBERLY-CLARK CORP		02/24/2015	Undefined	X X X	54,842	55,000		1FE
55261FAG9	M&T BANK CORP		03/30/2015	Undefined	X X X	109,125	100,000	824	1FE
80283XAC1	SANTANDER DRIVE AUTO 2014-3 20		02/02/2015	Undefined	X X X	84,492	84,522	16	1

QE04

## 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)
80283HAE2	SDART		03/13/2015	Undefined	X X X	71,925	70,000	19	1
886546AC4	TIFFANY & CO SR GLBL 144A 44		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	30,566	30,000	698	1
92343VCY8	VERIZON COMMUNICATIONS INC SR		03/17/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	38,199	40,000		1
927804FB5	VIRGINIA ELEC & PWR CO SR GLBL		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	33,224	25,000	504	1
96950FAN4	WILLIAMS PARTNERS L P SR GLBL		02/20/2015	Undefined	X X X	41,596	40,000	1,026	1FE
369622SN6	GENERAL ELEC CAP CORP PERP -A		01/01/2015	Undefined	X X X	116,490			1
949746PM7	WELLS FARGO & CO NEW PERP PFD		01/01/2015	Undefined	X X X	110,500			1
302570AX4	NEXTREA ENERGY CAPITAL		01/01/2015	Undefined	X X X	101,300			1
693475AK1	PNC FINANCIAL SERVICE		01/01/2015	Undefined	X X X	110,250			1
854502AF8	STANLEY BLACK & DECKER INC JR		01/01/2015	Undefined	X X X	108,450			
3899999 Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					X X X	3,580,903	2,879,115	14,409	X X X
8399997 Subtotal - Bonds - Part 3					X X X	5,561,215	4,795,113	17,136	X X X
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8399999 Subtotal - Bonds					X X X	5,561,215	4,795,113	17,136	X X X
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
03027X308	AMERICAN TOWER CORP PFD CONV S		01/07/2015	Undefined	400.000	45,839	100.00		RP1LFE
19075Q862	COBANK ACB FXD/FLTG SER PFD		01/08/2015	Undefined	1,000.000	101,216	100.00		1
253868707	DIGITAL RLTY TR INC PFD-E		03/16/2015	Undefined	3,000.000	77,520	25.00		1
29364W306	ENTERGY LA LLC 1ST MTG BD		01/07/2015	Undefined	1,000.000	25,230	25.00		RP1LFE
29364W405	ENTERGY LA LLC 1ST MTG BD SER		03/05/2015	Undefined	2,000.000	51,900	25.00		RP1LFE
29364N835	ENTERGY MISS INC 1ST MTG BD		03/17/2015	Undefined	2,000.000	51,960	25.00		RP1LFE
373334119	GEORGIA PWR CO PFD NONCUM A07		03/26/2015	Undefined	330.000	35,044	100.00		1
69360J669	PS BUSINESS PKS INC CA S R1/10		02/23/2015	Undefined	3,000.000	74,250	25.00		P3A
G7498P309	RENAISSANCERE HOLDINGS LTD PFD		01/22/2015	Undefined	4,000.000	100,240	50.00		1
842400756	SOUTHERN CALIF EDISON CO PREF		03/30/2015	Undefined	800.000	80,835	100.00		1
949746RN3	WELLS FARGO & CO NEW DEP SH CL		01/15/2015	Undefined	34,000.000	34,000	100.00		1
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	678,034	X X X		X X X
8999997 Subtotal - Preferred Stocks - Part 3					X X X	678,034	X X X		X X X
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
8999999 Subtotal - Preferred Stocks					X X X	678,034	X X X		X X X
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>									
00300A104	ABERDEEN ASSET MGMT		03/09/2015	MERRILL LYNCH	238.000	3,297	X X X		L
H0023R105	ACE LIMITED		01/27/2015	MERRILL LYNCH	111.000	12,432	X X X		L
008252108	AFFILIATED MANAGERS		01/21/2015	MERRILL LYNCH	68.000	13,531	X X X		L
001055102	AFLAC Corp.		01/27/2015	MERRILL LYNCH	218.000	12,800	X X X		L
018805101	ALLINZ SE SPD ADR		03/09/2015	MERRILL LYNCH	197.000	3,247	X X X		L
03938L104	ARCELORMITTAL SA. LUXEMBOURG		02/13/2015	MERRILL LYNCH	593.000	6,459	X X X		L
05382A104	AVIVA PLC		03/26/2015	MERRILL LYNCH	1,746.000	27,268	X X X		L
054536107	AXA-SPONS ADR		03/13/2015	MERRILL LYNCH	504.000	12,452	X X X		L
05523R107	BAE Systems PLC Spon ADR		03/01/2015	MERRILL LYNCH	671.000	20,619	X X X		L
05946K101	Banco Bilbao Vizcaya Argentaria		03/01/2015	MERRILL LYNCH	2,237.000	20,544	X X X		L
055434203	BG GROUP PLC SP ADR		02/06/2015	MERRILL LYNCH	766.000	10,621	X X X		L
09063H107	BIOMED REALTY TRUST INC COM		03/03/2015	MERRILL LYNCH	344.000	7,604	X X X		L
05565A202	BNP PARIBAS SPN ADR		02/06/2015	MERRILL LYNCH	242.000	6,479	X X X		L
133131102	CAMDEN PPTY TR SH BEN INT		03/04/2015	MERRILL LYNCH	91.000	6,655	X X X		L
142795202	CARLSBERG AS		01/23/2015	MERRILL LYNCH	185.000	2,803	X X X		L
124857202	CBS Corp New Class B		03/02/2015	MERRILL LYNCH	983.000	59,832	X X X		L
16208T102	CHATHAM LODGING		03/04/2015	MERRILL LYNCH	246.000	7,154	X X X		L
171778202	CIELO S A SP ADR		03/03/2015	MERRILL LYNCH	221.000	3,386	X X X		L
225401108	CREDIT SUISSE GP SP ADR		03/23/2015	MERRILL LYNCH	2,419.000	63,722	X X X		L

QE04.1

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9	10
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation or Market Indicator (a)
229663109	CUBESMART COM		03/04/2015	MERRILL LYNCH	673.000	16,150	X X X		L
23304Y100	DBS GROUP HLDGS		03/09/2015	MERRILL LYNCH	308.000	18,477	X X X		L
251566105	Deutsche Telekom Ag Spons		01/09/2015	MERRILL LYNCH	520.000	8,189	X X X		L
25179M103	DEVON ENERGY CORP		03/05/2015	MERRILL LYNCH	405.000	24,744	X X X		L
26613Q106	DUPONT FABROS TECHNOLOGY INC COM		03/04/2015	MERRILL LYNCH	101.000	3,213	X X X		L
292505104	ENCANA		03/06/2015	MERRILL LYNCH	203.000	2,373	X X X		L
29265W207	ENEL SOCIETA PER AZIONI		03/25/2015	MERRILL LYNCH	2,949.000	13,453	X X X		L
29476L107	EQUITY RESIDENTIAL SH BEN INT		02/17/2015	MERRILL LYNCH	480.000	37,872	X X X		L
294821608	ERICSSON LM TEL CL B ADR		03/13/2015	MERRILL LYNCH	2,445.000	30,906	X X X		L
369604103	GENERAL ELECTRIC CO		03/18/2015	MERRILL LYNCH	1,614.000	41,306	X X X		L
370334104	GENERAL MILLS INC		01/27/2015	MERRILL LYNCH	1,416.000	76,428	X X X		L
38489R605	GRAMERCY PROPERTY TR INC		03/23/2015	Undefined	1,859.000	47,402	X X X		L
38489R100	GRAMERCY PROPERTY TRUST INC		03/04/2015	MERRILL LYNCH	2,473.000	17,703	X X X		L
40414L109	HCP INC COM		03/03/2015	MERRILL LYNCH	72.000	3,041	X X X		L
42217K106	HEALTH CARE REIT INC COM		03/03/2015	MERRILL LYNCH	118.000	9,461	X X X		L
44107P104	HOST HOTELS & RESORTS INC COM		01/26/2015	MERRILL LYNCH	259.000	6,213	X X X		L
448415208	HUTCHISN WHAMPOA ADR		01/01/2015	MERRILL LYNCH	112.000	2,658	X X X		L
45662N103	INFINEON TECHS		03/12/2015	MERRILL LYNCH	932.000	11,001	X X X		L
456837103	Ing Group NV Netherlands		02/13/2015	MERRILL LYNCH	572.000	7,639	X X X		L
460146103	INTERNATIONAL PAPER CO		03/17/2015	MERRILL LYNCH	226.000	12,375	X X X		L
46115H107	INTESA SANPAOLO SPON ADR		02/13/2015	MERRILL LYNCH	223.000	4,301	X X X		L
G491BT108	INVESCO LTD		02/04/2015	MERRILL LYNCH	1,851.000	69,959	X X X		L
46625H100	JP MORGAN CHASE & CO		01/20/2015	MERRILL LYNCH	327.000	18,217	X X X		L
485785109	KASIKORN BANK		03/03/2015	MERRILL LYNCH	280.000	7,669	X X X		L
492051305	KEPPEL LTD SPONS ADR		01/01/2015	MERRILL LYNCH	296.000	3,975	X X X		L
G5960L103	MEDTRONIC PLC		03/17/2015	VARIOUS	1,553.000	135,655	X X X		L
594918104	MICROSOFT CORPORATION		03/12/2015	MERRILL LYNCH	440.000	18,091	X X X		L
61166W101	MONSANTO CO NEW		01/14/2015	MERRILL LYNCH	171.000	20,055	X X X		L
636274300	NATIONAL GRID PLC SP ADR		03/24/2015	MERRILL LYNCH	338.000	22,120	X X X		L
656531605	NORSK HYDRO		03/06/2015	MERRILL LYNCH	1,013.000	5,375	X X X		L
66987V109	Novartis AG		03/25/2015	MERRILL LYNCH	178.000	18,198	X X X		L
674599105	OCCIDENTAL PETE CORP CAL		01/14/2015	MERRILL LYNCH	157.000	11,652	X X X		L
68389X105	ORACLE CORPORATION		03/12/2015	MERRILL LYNCH	744.000	30,948	X X X		L
69924R108	PARAMOUNT GROUP INC		01/27/2015	MERRILL LYNCH	984.000	19,258	X X X		L
717081103	PFIZER INC		03/02/2015	MERRILL LYNCH	1,516.000	52,683	X X X		L
720190206	PIEDMONT OFFICE REALTY TR INC COM		03/04/2015	MERRILL LYNCH	585.000	10,688	X X X		L
73328P106	PORSCHE AUTOMOBIL		03/26/2015	MERRILL LYNCH	712.000	6,610	X X X		L
693506107	PPG INDUSTRIES		03/03/2015	MERRILL LYNCH	219.000	51,711	X X X		L
74435K204	PRUDENTIAL PLC ADR		03/13/2015	MERRILL LYNCH	1,059.000	52,484	X X X		L
74460D109	PUBLIC STORAGE COM		03/17/2015	MERRILL LYNCH	67.000	12,780	X X X		L
756255204	RECKITT BENCKISER GROUP		01/07/2015	MERRILL LYNCH	920.000	14,432	X X X		L
74965L101	RLJ LODGING TR COM		03/03/2015	MERRILL LYNCH	62.000	1,985	X X X		L
81783H105	SEVEN AND I HOLDINGS CO		03/09/2015	MERRILL LYNCH	215.000	4,259	X X X		L
828806109	SIMON PROPERTY GROUP DEL		03/03/2015	MERRILL LYNCH	44.000	8,346	X X X		L
83084V106	SKY PLC		02/09/2015	MERRILL LYNCH	45.000	2,626	X X X		L
83364L109	SOCIETE GENERAL SP ADR		03/01/2015	MERRILL LYNCH	1,708.000	15,804	X X X		L
863667101	STRYKER CORPORATION		01/27/2015	MERRILL LYNCH	272.000	25,047	X X X		L
870123106	SWATCH GROUP		03/13/2015	MERRILL LYNCH	426.000	9,272	X X X		L
876664103	TAUBMAN CENTERS INC COM REITS		03/04/2015	MERRILL LYNCH	80.000	5,861	X X X		L
87927Y102	TELECOM ITALIA SPA SPON ADR (NEW)		01/21/2015	MERRILL LYNCH	635.000	7,018	X X X		L
881624209	Teva Pharmaceutical Ind ADR		03/06/2015	MERRILL LYNCH	266.000	15,542	X X X		L
892331307	TOYOTA MOTOR CORP ADR		01/20/2015	MERRILL LYNCH	45.000	5,810	X X X		L
896522109	TRINITY INDUSTRY INC		02/04/2015	MERRILL LYNCH	584.000	16,515	X X X		L
H42097107	UBS AG		03/09/2015	MERRILL LYNCH	219.000	3,840	X X X		L

QE04.2

## 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)
904587102	UNIBAIL-RODAMCO		01/20/2015	MERRILL LYNCH	376.000	10,423	X X X		L
913017109	UNITED TECHNOLOGIES CORPORATION		03/09/2015	MERRILL LYNCH	633.000	74,241	X X X		L
G98290102	XL GROUP		03/17/2015	MERRILL LYNCH	623.000	22,932	X X X		L
98433V102	YAHOO JAPAN CORP		03/01/2015	MERRILL LYNCH	73.000	585	X X X		L
654624105	Nippon Telephone Adr	F	02/09/2015	MERRILL LYNCH	390.000	11,810	X X X		L
76026T205	Repsol S A Spns Adr	F	01/15/2015	MERRILL LYNCH	320.000	5,532	X X X		L
9099999 Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)					X X X	1,525,818	X X X		X X X
<b>Common Stocks - Parent, Subsidiaries and Affiliates</b>									
111111126	GLM Holding Company		03/31/2015	Delta Dental Plan of Ohio	1,000.000	10,000,000	X X X		L
9199999 Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates					X X X	10,000,000	X X X		X X X
<b>Common Stocks - Mutual Funds</b>									
057071870	BAIRD CORE PLUS BOND FUND		03/23/2015	Bank of America	1,683.666	18,973	X X X		L
057071409	BAIRD SHORT TERM BOND FUND		03/23/2015	Bank of America	994.951	9,651	X X X		L
233203827	DFA US LARGE CAP VALUE		03/10/2015	Bank of America	361.980	12,304	X X X		L
31420B300	FEDERATED INST HIGH YLD BOND		03/01/2015	Bank of America	2,908.092	28,963	X X X		L
464287630	Ishares Russell 2000 Value		03/03/2015	Bank of America	8,840.000	901,249	X X X		L
4812C1330	JP MORGAN SHORT DURAT BOND-SL		03/25/2015	Bank of America	491.034	5,351	X X X		L
9299999 Subtotal - Common Stocks - Mutual Funds					X X X	976,491	X X X		X X X
9799997 Subtotal - Common Stocks - Part 3					X X X	12,502,309	X X X		X X X
9799998 Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					X X X	X X X	X X X	X X X	X X X
9799999 Subtotal - Common Stocks					X X X	12,502,309	X X X		X X X
9899999 Subtotal - Preferred and Common Stocks					X X X	13,180,343	X X X		X X X
9999999 Total - Bonds, Preferred and Common Stocks					X X X	18,741,558	X X X	17,136	X X X

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

QE04.3

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For e i g n Date	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 Temporary (Amortization)/ Accretion	Current Year's Other Than Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
<b>Bonds - U.S. Governments</b>																						
38376GC24	GNMA CMO 2011		03/16/2015	PRINCIPAL RECEIPT	X X X	1,280	1,280	1,272	1,273		7		7		1,280					4	04/16/2032	1
38376GL57	GNMA CMO 2011		03/16/2015	PRINCIPAL RECEIPT	X X X	2,814	2,814	2,829	2,827		(13)		(13)		2,814					3	12/16/2035	1
38378BQ05	GNMA CMO 2012		03/16/2015	PRINCIPAL RECEIPT	X X X	6,529	6,529	6,594	6,586		(57)		(57)		6,529					27	03/16/2040	1
38378B7E3	GNMA CMO 2013		03/16/2015	PRINCIPAL RECEIPT	X X X	672	672	668	668		3		3		672					2	05/16/2046	1
38378KVW9	GNMA CMO 2013-96		03/16/2015	PRINCIPAL RECEIPT	X X X	785	785	776	776		8		8		785					2	11/16/2041	1
36179QRZ6	GNMA PASS-THRU M SINGLE FAMILY		03/20/2015	PRINCIPAL RECEIPT	X X X	3,066	3,066	3,268			(203)		(203)		3,066					10	10/20/2044	1
38376GVY3	GNMA REMIC TRUST 2010-122 2037		03/16/2015	PRINCIPAL RECEIPT	X X X	10,622	10,622	10,847	10,814		(192)		(192)		10,622					45	11/16/2037	1
38376GGV6	GNMA REMIC TRUST 2010-52 20381		03/16/2015	PRINCIPAL RECEIPT	X X X	53,359	53,359	53,805	53,721		(362)		(362)		53,359					197	12/16/2038	1
38378BSP5	GNMA REMIC TRUST 2012-46 20381		03/16/2015	PRINCIPAL RECEIPT	X X X	4,993	4,993	5,043	5,036		(43)		(43)		4,993					15	11/16/2038	1
38376GJ35	GNT 2011-47A CMO 2011		03/16/2015	PRINCIPAL RECEIPT	X X X	14,697	14,697	14,823	14,800		(103)		(103)		14,697					51	04/16/2032	1
912828MY3	U.S. TRSY INFLATION NTE		03/06/2015	McDonnell	X X X	48,702	45,000	50,162	48,929		(230)		(230)		48,699		3	3			04/15/2015	1
912810QT8	UNITED STATES TREAS BDS		03/19/2015	VARIOUS	X X X	89,824	80,000	79,205	79,214		1		1		79,215		10,609	10,609		669	11/15/2041	1
912810FT0	UNITED STATES TREAS BDS 04.500		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X																	
912828D72	UNITED STATES TREAS NTS		03/19/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	171,620	130,000	159,359	159,101		(185)		(185)		158,917		12,704	12,704		3,394	02/15/2036	1
912828D98	UNITED STATES TREAS NTS		03/19/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	237,286	235,000	236,138	236,126		(30)		(30)		236,096		1,190	1,190		2,539	08/31/2021	1
912828G95	UNITED STATES TREAS NTS		03/11/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	345,516	345,000	344,571	339,577		27		27		344,637		880	880		1,952	09/15/2017	1
912828NZ9	UNITED STATES TREAS NTS 1.25%0		03/17/2015	VARIOUS	X X X	320,785	320,000	325,725	325,153		(692)		(692)		325,588		(4,803)	(4,803)		957	12/31/2019	1
912828WJ3	UNITED STATES TREAS NTS 2.5%05		03/19/2015	VARIOUS	X X X	387,437	385,000	389,361	388,153		(692)		(692)		387,461		(24)	(24)		2,048	09/30/2015	1
912810QY7	US TREASURY		02/19/2015	MERRILL LYNCH	X X X	411,665	395,000	402,365	402,241		(104)		(104)		402,137		9,528	9,528		2,733	05/15/2024	1
0599999	Subtotal - Bonds - U.S. Governments				X X X	2,365,087	2,283,816	2,290,136	1,954,155		(2,181)		(2,181)		2,286,003		79,085	79,085		14,648	X X X	X X X
<b>Bonds - U.S. Special Revenue, Special Assessment</b>																						
3128MDG23	FHLMC		03/16/2015	PRINCIPAL RECEIPT	X X X	672	672	679	679		(7)		(7)		672					2	07/01/2027	1
312932ZG4	FHLMC A8 6143		03/16/2015	PRINCIPAL RECEIPT	X X X	1,074	1,074	1,103	1,099		(25)		(25)		1,074					10	05/01/2039	1
312934M58	FHLMC A8 7580		03/16/2015	PRINCIPAL RECEIPT	X X X	2,183	2,183	2,216	2,211		(28)		(28)		2,183					16	07/01/2039	1
312936KB2	FHLMC A8 9290		03/16/2015	PRINCIPAL RECEIPT	X X X	1,828	1,828	1,894	1,884		(56)		(56)		1,828					8	10/01/2039	1
3137A1TK9	FHLMC CMO 2010 - 3725		03/16/2015	PRINCIPAL RECEIPT	X X X	1,124	1,124	1,175	1,160		(36)		(36)		1,124					6	09/15/2024	1
3137AA5J3	FHLMC CMO 2011		03/16/2015	PRINCIPAL RECEIPT	X X X	1,380	1,380	1,426	1,414		(34)		(34)		1,380					8	07/15/2025	1
3128MJGB0	FHLMC GO 8193		03/16/2015	PRINCIPAL RECEIPT	X X X	817	817	855	850		(34)		(34)		817					5	04/01/2037	1
31292SBY5	FHLMC PC GOLD CASH 30		03/16/2015	PRINCIPAL RECEIPT	X X X	19,269	19,269	19,902	19,885		(616)		(616)		19,269					117	12/01/2043	1
3128MD3A9	FHLMC PC GOLD COMB 15		03/16/2015	PRINCIPAL RECEIPT	X X X	1,299	1,299	1,346	1,345		(45)		(45)		1,299					5	04/01/2029	1
3129413U9	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	2,964	2,964	3,282	3,279		(315)		(315)		2,964					25	08/01/2040	1
31292SA83	FHLMC PC GOLD CASH 30		03/16/2015	PRINCIPAL RECEIPT	X X X	1,177	1,177	1,165	1,166		11		11		1,177					3	02/01/2043	1
31292SB25	FHLMC PC GOLD CASH 30		03/16/2015	PRINCIPAL RECEIPT	X X X	15,628	15,628	16,263	16,247		(619)		(619)		15,628					108	01/01/2044	1
3128MMRN5	FHLMC PC GOLD COMB 15		03/16/2015	PRINCIPAL RECEIPT	X X X	8,896	8,896	9,102	9,089		(193)		(193)		8,896					42	01/01/2029	1
3128M8NA8	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	5,706	5,706	6,230	6,214		(508)		(508)		5,706					41	08/01/2040	1
3128MJQ78	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	6,506	6,506	6,509	6,508		(2)		(2)		6,506					32	02/01/2042	1
3128MJS35	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	3,163	3,163	3,016	3,020		142		142		3,163					14	07/01/2043	1
3128MJT26	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	17,139	17,139	18,336	18,307		(1,168)		(1,168)		17,139					128	01/01/2044	1
3128MJT67	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	10,877	10,877	10,977	10,974		(98)		(98)		10,877					67	02/01/2044	1
3128MJT75	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	13,539	13,539	14,132	14,118		(579)		(579)		13,539					83	02/01/2044	1
3128MJTH3	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	8,828	8,828	9,199	9,187		(360)		(360)		8,828					54	10/01/2043	1
3128MJTU4	FHLMC PC GOLD COMB 30		03/16/2015	PRINCIPAL RECEIPT	X X X	7,643	7,643	7,629	7,629		14		14		7,643					48	01/01/2044	1
312940EU9	FHLMC PC GOLD COMB 30 5.000 20		03/16/2015	PRINCIPAL RECEIPT	X X X	4,247	4,247	4,392	4,367		(120)		(120)		4,247					30	04/01/2040	1
3132JA6N0	FHLMC PC GOLD PC 30YR		03/16/2015	PRINCIPAL RECEIPT	X X X	6,042	6,042	6,079	6,078		(36)		(36)		6,042					28	06/01/2043	1
3132JN226	FHLMC PC GOLD PC 30YR		03/16/2015	PRINCIPAL RECEIPT	X X X	2,992	2,992	2,974	2,975		18		18		2,992					21	09/01/2043	1
3137A5L1	FHLMC REMIC SERIES 3795		03/16/2015	PRINCIPAL RECEIPT	X X X	2,348	2,348	2,412	2,468		(120)		(120)		2,348					10	03/24/2015	1
3137A8FP8	FHLMC CMO 2011		03/16/2015	PRINCIPAL RECEIPT	X X X	1,733	1,733	1,788	1,774		(41)		(41)		1,733					8	02/15/2025	1
31416TDX4	FN AA9117		03/25/2015	PRINCIPAL RECEIPT	X X X	4,527	4,527	4,498	4,500		27		27		4,527					24	07/01/2039	1
31417CB95	FNMA PAB 5463		03/25/2015	PRINCIPAL RECEIPT	X X X	2,188	2,188	2,279	2,272		(84)		(84)		2,188					10	06/01/2042	1
31398MAQ9	FNMA 2010-9		03/25/2015	PRINCIPAL RECEIPT	X X X	1,836	1,836	1,859	1,851		(15)		(15)		1,836					7	01/25/2024	1
31403DUB3	FNMA P745878		03/25/2015	PRINCIPAL RECEIPT	X X X	1,526	1,526	1,610	1,596		(70)		(70)		1,526					13	10/01/2036	1
31410KXY5	FNMA P889995		03/25/2015	PRINCIPAL RECEIPT	X X X	1,407	1,407	1,490	1,478		(71)		(71)		1,407					10	09/01/2038	1
31410XGC4	FNMA P900295		03/25/2015	PRINCIPAL RECEIPT	X X X	811	811	849	843		(32)		(32)		811					12	09/01/2036	1
31416AAW7	FNMA P994637		03/25/2015	PRINCIPAL RECEIPT	X X X	1,509	1,509	1,631	1,619		(1											

## SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)	
31417LD36	FNMA PAC1921		03/25/2015	PRINCIPAL RECEIPT	X X X	1,323	1,323	1,332	1,331		(8)		(8)		1,323				7	09/01/2039	1	
31417NAQ4	FNMA PAC3614		03/25/2015	PRINCIPAL RECEIPT	X X X	225	225	225	225						225				1	08/01/2024	1	
31417QRZ9	FNMA PAC5003		03/25/2015	PRINCIPAL RECEIPT	X X X	3,654	3,654	3,699	3,692		(38)		(38)		3,654				10	01/01/2040	1	
31419A4N4	FNMA PAE 0828		03/25/2015	PRINCIPAL RECEIPT	X X X	3,111	3,111	3,223	3,214		(103)		(103)		3,111				17	02/01/2041	1	
31419FD60	FNMA PAE4624 4% 2040		03/25/2015	PRINCIPAL RECEIPT	X X X	2,008	2,008	1,960	1,963		45		45		2,008				11	10/01/2040	1	
3138AV3Q6	FNMA PASS THRU		03/25/2015	PRINCIPAL RECEIPT	X X X	4,183	4,183	4,269	4,261		(78)		(78)		4,183				30	10/01/2041	1	
31412PXC0	FNMA PASS THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,353	1,353	1,364	1,362		(9)		(9)		1,353				10	06/01/2039	1	
3138EMT84	FNMA PASS-THRU INT 15 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	779	779	788	788		(9)		(9)		779				2	12/01/2028	1	
3138AVP66	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,295	1,295	1,375	1,374		(80)		(80)		1,295				7	10/01/2014	1	
3138EG2X1	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	581	581	615	614		(33)		(33)		581				3	09/01/2014	1	
3138EMFV8	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	2,668	2,668	2,745	2,744		(76)		(76)		2,668				14	12/01/2043	1	
3138MFSZ1	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,960	1,960	1,936	1,936		24		24		1,960				8	11/01/2042	1	
3138X3XL1	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,123	1,123	1,152	1,152		(29)		(29)		1,123				4	09/01/2043	1	
3138XGNF6	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	5,096	5,096	5,391	5,388		(292)		(292)		5,096				29	12/01/2043	1	
31410LFB3	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	2,011	2,011	2,185	2,183		(172)		(172)		2,011				12	08/01/2041	1	
31416NCW0	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	855	855	931	930		(75)		(75)		855				5	04/01/2039	1	
31416LTL49	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,424	1,424	1,554	1,552		(129)		(129)		1,424				10	08/01/2039	1	
31417DU27	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	129	129	128	128		2		2		129				1	11/01/2042	1	
31417QVZ4	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,090	1,090	1,209	1,208		(118)		(118)		1,090				7	11/01/2039	1	
31418ABA5	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	1,452	1,452	1,488	1,487		(35)		(35)		1,452				6	12/01/2041	1	
31417BST0	FNMA PASS-THRU INT 15 YEAR 2.5		03/25/2015	PRINCIPAL RECEIPT	X X X	2,349	2,349	2,421	2,409		(60)		(60)		2,349				8	06/01/2027	1	
3138EL5L3	FNMA PASS-THRU LNG 30 YEAR		03/25/2015	PRINCIPAL RECEIPT	X X X	15,436	15,436	16,466	16,439		(1,003)		(1,003)		15,436				92	12/01/2043	1	
31418UBC7	FNMA PASS-THRU LNG 30 YEAR 4.5		03/25/2015	PRINCIPAL RECEIPT	X X X	4,075	4,075	4,141	4,130		(55)		(55)		4,075				26	05/01/2040	1	
31371M7H4	FNMA PASS-THRU LNG 30 YEAR 5.0		03/25/2015	PRINCIPAL RECEIPT	X X X	1,966	1,966	2,042	2,026		(59)		(59)		1,966				12	02/01/2037	1	
31418AES3	FNMA PMA 1044		03/25/2015	PRINCIPAL RECEIPT	X X X	2,052	2,052	2,103	2,099		(47)		(47)		2,052				11	04/01/2042	1	
3199999	Subtotal - Bonds - U.S. Special Revenue, Special Assessment				X X X	227,982	227,984	236,016	235,685		(7,704)		(7,704)		227,982					1,366	X X X	X X X
<b>Bonds - Industrial and Miscellaneous (Unaffiliated)</b>																						
00404EAJ6	ACE INA HOLDINGS		03/09/2015	McDonnell	X X X	70,626	65,000	71,531	68,686		(323)		(323)		68,686		2,262	2,262	2,130	02/15/2017	1FE	
02005RAD3	ALLY AUTO REC TR 2010-5 201606		01/15/2015	Undefined	X X X	50,000	50,000	50,328	50,256		(7)		(7)		50,249		(249)	(249)	102	06/15/2016	1FE	
02665UAA3	AMER HOMES 4 RENT TR 2014-SFR2		03/19/2015	PRINCIPAL RECEIPT	X X X	409	409	409	409						409				2	10/17/2036	1	
064149C88	BANK N S HALIFAX SR GLBL NT 21		02/05/2015	Bank of America	X X X	39,073	35,000	38,831	38,592		(53)		(53)		38,539		534	534	880	01/01/2021	1FE	
10112RAS3	BOSTON PPTYS LTD PARTNERSHIP		02/09/2015	Bank of America	X X X	69,930	65,000	69,352	69,105		(62)		(62)		68,043		887	887	880	05/15/2021	1FE	
14313KAC2	CARMAX AUTO OWNER ABS		03/16/2015	PRINCIPAL RECEIPT	X X X	13,451	13,451	13,447	13,451		(1)		(1)		13,451				10	03/15/2016	1FE	
22303QAL4	COVIDIEN INTL FIN S A GTD SR N		02/09/2015	McDonnell	X X X	76,479	70,000	73,464	72,805		(52)		(52)		72,753		3,726	3,726	466	06/15/2020	1FE	
225458DN5	CSFB COML MTG PTC 2005-C1		01/16/2015	VARIOUS	X X X	44,871	44,871	45,207	45,246		(5)		(5)		45,240		(369)	(369)	190	02/15/2038	1	
244199BF1	DEERE & CO		02/20/2015	Bank of America	X X X	35,696	35,000	34,069	34,078		2		2		34,079		1,617	1,617	288	09/01/2042	1	
247367AX3	DELTA AIRLINES PT 2002-1 20240		01/01/2015	Sink PMT @ 100.0000000	X X X	3,916	3,916	4,631	4,614		(697)		(697)		3,916					02/01/2024	1	
29250RAU0	ENBRIDGE ENERGY PARTNERS L P S		02/01/2015	Undefined	X X X	36,707	35,000	37,161	37,047		(21)		(21)		37,026		(319)	(319)	556	09/15/2021	1FE	
01F040610	FNMA		01/09/2015	Undefined	X X X	444,309	415,000	441,699	440,047		(599)		(599)		439,448		4,862	4,862		12/15/2015	1FE	
01F040628	FNMA TBA 30YR		02/09/2015	Undefined	X X X	444,050	415,000	443,353			(9)		(9)		443,344		706	706		02/15/2045	1FE	
01F040636	FNMA TBA 30YR TBA 04.000% MAR		03/09/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	442,196	415,000	443,077			(10)		(10)		443,067		(871)	(871)		01/01/2045	1	
36159LBS4	GE DEALER FLRPLN 2012-1 201702		01/20/2015	Undefined	X X X	100,023	100,000	100,051	100,048		(2)		(2)		100,046		(23)	(23)	65	02/20/2017	1	
419838AA5	HAWAIIAN AIRL TR 2013-1 202707		01/15/2015	Sink PMT @ 100.0000000	X X X	2,260	2,260	2,241	2,241		20		20		2,260				12	07/15/2027	1FE	
44890BAE6	HYUNDAI AUTO RECEIVABLES TRUST		03/16/2015	PRINCIPAL RECEIPT	X X X	35,728	35,728	36,035	35,959		(231)		(231)		35,728				139	04/15/2016	1	
46625HHP8	JPMORGAN CHASE & CO		01/20/2015	MATURITY	X X X	45,000	45,000	47,790	45,064		(64)		(64)		45,000				833	01/20/2015	1FE	
52108H2Z6	LB-UBS COMMERCIAL MORTGAGE		03/15/2015	PRINCIPAL RECEIPT	X X X	45,000	45,000	45,647	45,614		(64)		(64)		45,000				386	02/15/2040	1	
595481AC6	MID-STATE CAPITAL 2005-1 20400		03/16/2015	PRINCIPAL RECEIPT	X X X	828	828	888	888		(60)		(60)		828				10	01/15/2040	1	
61745M3H4	MORGAN STANLEY CAP 2005-HQ5		01/14/2015	PRINCIPAL RECEIPT	X X X	20,272	20,272	20,434	20,846		(574)		(574)		20,272				87	01/14/2042	1	
760985H79	RESIDENTIAL ASSET SEC 2003-RZ5		03/25/2015	PRINCIPAL RECEIPT	X X X	3,566	3,566	3,602	3,604		(38)		(38)		3,566				26	09/25/2033	1	
80283XAC1	SANTANDER DRIVE AUTO 2014-3 20		03/16/2015	PRINCIPAL RECEIPT	X X X	16,469	16,469	16,463	16,463		6		6		16,469				10	08/15/2017	1	
7846NAF48	SMART US TRUST 2011-4		03/14/2015	PRINCIPAL RECEIPT	X X X	19,537	19,537	19,733	19,717		(180)		(180)		19,537				74	08/14/2017	1	
909317BE8	UNITED AIRLINES PT CERT 2009-2		01/15/2015	Sink PMT @ 100.0000000	X X X	6,476	6,476	3,975	4,275		2,201		2,201		6,476				41	01/15/2017	1FE	
91529YAH9	UNUM GROUP		01/06/2015	McDonnell	X X X	50,980	45,000	51,865	50,314		(12)		(12)		50,302		678	678	802	09/15/2020	2FE	
921796MZ8	VANDERBILT MTG INC 2003-A 2026		03/09/2015	PRINCIPAL RECEIPT	X X X	5,015	5,015	5,115	5,115		(101)		(101)		5,015				47	05/07/2026	1	
92343VBTO	VERIZON COMMUNICATIONS INC		03/17/2015	VENDOR CODE 1000 NOT IN TABLE	X X X	38,199	30,000	38,199	38,139		(25)		(25)									

**SCHEDULE D - PART 4****Show All Long-Term Bonds and Stocks Sold, Redeemed or Otherwise Disposed of  
During the Current Quarter**

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)					
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.												
8399998 Summary Item from Part 5 for Bonds (N/A to Quarterly)										XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999 Subtotal - Bonds										XXX	4,792,481	4,589,598	4,722,948	3,436,000	(11,396)	(11,396)	4,699,722	92,757	92,757	25,234	XXX	XXX				
<b>Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																										
020002606	ALLSTATE CORP DEP 1/1000 C	03/05/2015	Undefined		1,500.000	41,444		40,230	40,425	(195)			(195)		40,230		1,214	1,214	633	XXX	P2U					
29364W306	ENERGY LA LLC 1ST MTG BD	03/05/2015	Undefined		3,000.000	76,379	25.00	75,680	50,450	(2)		(2)		75,678	700	700	734	734	XXX	RP1LFE						
860630201	STIFEL FINL CORP SR NT 6.7%22	01/15/2015	Undefined		1,800.000	45,000	25.00	45,716	45,713	(3)		(3)		45,709	(709)	(709)	754	754	XXX	RP1LFE						
949746RN3	WELLS FARGO & CO NEW DEP SH CL	01/15/2015	Undefined		34,000.000	34,383	100.00	34,000						34,000	383	383			XXX	1						
949746PM7	WELLS FARGO & CO NEW PERP PFD	01/01/2015	Undefined		100,000.000	110,500													XXX	1						
369622SN6	GENERAL ELEC CAP CORP PERP -A	01/01/2015	Undefined		100,000.000	116,490													XXX	1						
302570AX4	NEXTREA ENERGY CAPITAL	01/01/2015	Undefined		100,000.000	101,300													XXX	1						
693475AK1	PNC FINANCIAL SERVICE	01/01/2015	Undefined		100,000.000	110,250													XXX	1						
854502AF8	STANLEY BLACK & DECKER INC JR	01/01/2015	Undefined		100,000.000	108,450													XXX	1						
8499999 Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated)										XXX	744,196	XXX	195,626	136,588	(195)	(5)	195,617	1,588	1,588	2,121	XXX	XXX				
8999997 Subtotal - Preferred Stocks - Part 4										XXX	744,196	XXX	195,626	136,588	(195)	(5)	195,617	1,588	1,588	2,121	XXX	XXX				
8999998 Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)										XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
8999999 Subtotal - Preferred Stocks										XXX	744,196	XXX	195,626	136,588	(195)	(5)	195,617	1,588	1,588	2,121	XXX	XXX				
<b>Common Stocks - Industrial and Miscellaneous (Unaffiliated)</b>																										
H0023R105	ACE LIMITED	03/20/2015	MERRILL LYNCH		460.000	52,244	XXX	31,893	52,845	(20,952)			(20,952)		31,893		20,351	20,351	567	XXX	L					
001055102	AFLAC Corp.	02/17/2015	MERRILL LYNCH		223.000	13,914	XXX	12,613	13,623	(1,010)			(1,010)		12,613		1,301	1,301		XXX	L					
Y0486S104	AVAGO TECHNOLOGIES	03/01/2015	MERRILL LYNCH		98.000	3,176	XXX	10,769	9,858	(6,682)			(6,682)		3,176		7,593	7,593		XXX	L					
054536107	AXA-SPONS ADR	02/11/2015	MERRILL LYNCH		127.000	2,954	XXX	1,847	2,907	(1,060)			(1,060)		1,847		1,107	1,107		XXX	L					
072730302	BAYER AG SP ADR	03/26/2015	MERRILL LYNCH		135.000	19,884	XXX	8,267	18,473	(10,206)			(10,206)		8,267		11,617	11,617		XXX	L					
120738406	BUNZL PLC ADR	01/02/2015	MERRILL LYNCH		212.000	5,795	XXX	2,992	5,747	(2,756)			(2,756)		2,992		2,804	2,804	100	XXX	L					
149123101	CATERPILLAR INC.	01/14/2015	MERRILL LYNCH		980.000	83,409	XXX	94,212	89,699	4,512			4,512		94,212		(10,803)	(10,803)		XXX	L					
166764100	CHEVRONTXACO CORP	01/14/2015	MERRILL LYNCH		432.000	44,248	XXX	45,173	48,462	(3,289)			(3,289)		45,173		(924)	(924)		XXX	L					
G2554F113	COVIDIEN LTD	01/27/2015	MERRILL LYNCH		734.000	69,732	XXX	69,732	75,074	(5,341)			(5,341)		69,732				264	XXX	L					
126408103	CSX CORP	03/03/2015	MERRILL LYNCH		1,231.000	42,426	XXX	37,627	44,599	(6,972)			(6,972)		37,627		4,799	4,799	197	XXX	L					
126650100	CVS CORPORATION	02/24/2015	MERRILL LYNCH		148.000	15,283	XXX	5,300	14,254	(8,954)			(8,954)		5,300		9,983	9,983	258	XXX	L					
254709108	DISCOVER FINL SRVC	01/27/2015	MERRILL LYNCH		1,012.000	56,598	XXX	49,812	66,276	(16,464)			(16,464)		49,812		6,787	6,787		XXX	L					
268780103	E ONAG SPONS ADR	02/09/2015	MERRILL LYNCH		606.000	8,785	XXX	10,478	10,299	179			179		10,478		(1,693)	(1,693)		XXX	L					
29476L107	EQUITY RESIDENTIAL SH BEN INT	03/17/2015	MERRILL LYNCH		693.000	53,902	XXX	42,260	49,785	(7,526)			(7,526)		42,260		11,643	11,643	75	XXX	L					
294821608	ERICSSON LM TEL CL B ADR	03/18/2015	MERRILL LYNCH		3,616.000	46,880	XXX	44,534	43,754	781			781		44,534		2,346	2,346		XXX	L					
307305102	FANUC LTD-UNSP	03/18/2015	MERRILL LYNCH		380.000	13,171	XXX	10,454	10,461	(7)			(7)		10,454		2,717	2,717		XXX	L					
313747206	FEDERAL REALTY INVT TR SH BEN INT	01/26/2015	MERRILL LYNCH		64.000	9,307	XXX	6,859	8,541	(1,682)			(1,682)		6,859		2,448	2,448	660	XXX	L					
345550107	FOREST CITY ENTERPRISES INC CL A	03/03/2015	MERRILL LYNCH		190.000	4,783	XXX	2,913	4,047	(1,134)			(1,134)		2,913		1,870	1,870		XXX	L					
36160B105	GDF SUEZ SPONS ADR	03/01/2015	MERRILL LYNCH		253.000	5,590	XXX	5,235	5,894	(660)			(660)		5,235		355	355		XXX	L					
370334104	GENERAL MILLS INC	02/17/2015	MERRILL LYNCH		199.000	10,405	XXX	10,477						10,477		(71)	(71)		XXX	L						
38489R100	GRAMERCY PROPERTY TRUST INC	03/23/2015	MERRILL LYNCH		7,437.000	47,402	XXX	47,402	34,252	(4,552)			(4,552)		47,402				248	XXX	L					
39137B109	GREAT WALL MOTOR CO	02/13/2015	MERRILL LYNCH		64.000	3,983	XXX	2,558	3,656	(1,098)			(1,098)		2,558		1,425	1,425		XXX	L					
43300A104	Hilton Worldwide Hldgs	03/03/2015	MERRILL LYNCH		55.000	1,604	XXX	1,226	1,435	(209)			(209)		1,226		377	377		XXX	L					
44107P104	HOST HOTELS & RESORTS INC COM	03/03/2015	MERRILL LYNCH		82.000	1,746	XXX	1,494	1,949	(455)			(455)		1,494		251	251	21	XXX	L					
404280406	HSBC Holdings PLC Spons ADR New	01/20/2015	MERRILL LYNCH		911.000	41,426	XXX	44,531	43,027	1,504			1,504		44,531		(3,105)	(3,105)		XXX	L					
455807107	INDUSTRIAL AND COMMRCIAL BNK	03/09/2015	MERRILL LYNCH		454.000	6,369	XXX	6,018	6,628	(610)			(610)		6,018		351	351		XXX	L					
456837103	Ing Group NV Netherlands	03/18/2015	MERRILL LYNCH		150.000	2,151	XXX	884	1,946	(1,061)			(1,061)		884		1,267	1,267		XXX	L					
460146103	INTERNATIONAL PAPER CO	02/18/2015	MERRILL LYNCH		217.000	12,336	XXX	10,829	11,627	(797)			(797)		10,829		1,507	1,507		XXX	L					
4812A4831	JPMORGAN TR 1 INTL VA SMA SH	03/20/2015	MERRILL LYNCH		93.000	11,339	XXX	9,526	10,937	(1,411)			(1,411)		9,526		1,812	1,812		XXX	L					
48667L106	KDDI CORP SHS	02/11/2015	MERRILL LYNCH		1,266.000	20,671	XXX	18,723	20,003	(1,279)			(1,279)		18,723		1,948	1,948		XXX	L					
49427F108	KILROY RLTY CORP COM	03/03/2015	MERRILL LYNCH		303.000	22,741	XXX	20,928	20,328	(5,576)			(5,576)		15,352		7,388	7,388	557	XXX	L					
501044101	KROGER COMPANY	02/24/2015	MERRILL LYNCH		729.000	51,424	XXX	37,088	46,809	(9,721)			(9,721)		37,088		14,336	14,336		XXX	L					
532457108	LILLY ELI AND COMPANY	03/02/2015	MERRILL LYNCH		574.000	40,461	XXX	34,850	39,600	(4,750)			(4,750)		34,850		5,611	5,611		XXX	L					
58933Y105	MERCK & CO., INC.	03/02/2015	MERRILL LYNCH		454.000	26,544	XXX	15,738	25,783	(10,045)			(10,045)		15,738		10,807	10,807	1,352	XXX	L					
641069406	NESTLE S A SPONSORED ADR	03/25/2015	MERRILL LYNCH		157.000	12,090	XXX	11,939	11,453	486			486		11,939		151	151		XXX	L					
65339F101	NEXTERA ENERGY INC SHS	02/19/2015	MERRILL LYNCH		114.000	12,009	XXX	7,237	12,117	(4,880)			(4,880)		7,237		4,772	4,772		XXX	L					
65535H208	Nomura Holdings Inc ADR	01/20/2015	MERRILL LYNCH		2,832.000	15,057	XXX	21,860	16,057	5,803			5,803		21,860		(6,803)	(6,803)		XXX	L					
66987V109	Novartis AG	01/16/2015	MERRILL LYNCH		39.000	3,897	XXX	2,114	3,614	(1,500)			(1,500)		2,114		1,783	1,783		XXX	L					
68389X105	ORACLE CORPORATION	03/18/2015	MERRILL LYNCH		633.000	27,828	XXX	24,467	28,466	(3,999)			(3,999)		24,467		3,361	3,361	197	XXX	L					
74460D109	PUBLIC STORAGE COM	01/27/2015	MERRILL LYNCH		125.000	25,574	XXX	19,274	23,106	(3,832)			(3,832)		19,274		6,300	6,300		XXX	L					
747525103	QUALCOMM INC COM	03/12/2015	MERRILL LYNCH		565.000	39,299	XXX	37,005	41,996	(4,991)			(4,991)		37,005		2,294	2,294		XXX	L					
771195104	ROCHE HLDG LTD	03/03/2015	MERRILL LYNCH		2,093.000	72,757	XXX	57,362	71,141	(13,779)																

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 F o r e i g n Date	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consideration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date	22 NAIC Designation or Market Indicator (a)	
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amortization)/ Accretion	13 Current Year's Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.								
80105N105	Sanofi Aventis		03/25/2015	MERRILL LYNCH	331.000	16,621	X X X	18,155	15,097	3,058			3,058		18,155		(1,534)	(1,534)		X X X	L	
803054204	SAP AG SHS		02/04/2015	MERRILL LYNCH	95.000	6,298	X X X	6,034	6,617	(583)			(583)		6,034		264	264		X X X	L	
82481R106	SHIRE PLC-ADR		03/01/2015	MERRILL LYNCH	58.000	14,149	X X X	6,763	12,327	(5,564)			(5,564)		6,763		7,386	7,386		X X X	L	
828806109	SIMON PROPERTY GROUP DEL		01/27/2015	MERRILL LYNCH	185.000	37,524	X X X	30,529	33,690	(3,161)			(3,161)		30,529		6,995	6,995		X X X	L	
862121100	STORE CAP CORP		03/03/2015	MERRILL LYNCH	121.000	2,673	X X X	2,458	2,615	(157)			(157)		2,458		215	215	47	X X X	L	
863667101	STRYKER CORPORATION		02/17/2015	MERRILL LYNCH	140.000	13,310	X X X	9,086	13,206	(4,120)			(4,120)		9,086		4,223	4,223	73	X X X	L	
867224107	SUNCOR ENERGY-NEW		02/04/2015	MERRILL LYNCH	65.000	1,935	X X X	2,564	2,066	498			498		2,564		(630)	(630)		X X X	L	
87160A100	SYNGENTA AG ADR		02/01/2015	MERRILL LYNCH	820.000	54,138	X X X	60,029	52,677	7,353			7,353		60,029		(5,891)	(5,891)		X X X	L	
881624209	Teva Pharmaceutical Ind ADR		02/06/2015	MERRILL LYNCH	231.000	13,347	X X X	13,568	13,285	284			284		13,568		(222)	(222)		X X X	L	
872540109	TJX COS INC NEW		03/03/2015	MERRILL LYNCH	791.000	54,442	X X X	45,487	54,247	(8,759)			(8,759)		45,487		8,955	8,955	138	X X X	L	
892331307	TOYOTA MOTOR CORP ADR		03/18/2015	MERRILL LYNCH	47.000	6,321	X X X	3,627	5,898	(2,271)			(2,271)		3,627		2,695	2,695		X X X	L	
900148701	TURKIYE GRTI BK SPN ADR		02/10/2015	MERRILL LYNCH	3,944.000	14,936	X X X	14,662	15,658	(995)			(995)		14,662		274	274		X X X	L	
913017109	UNITED TECHNOLOGIES CORPORATION		02/17/2015	MERRILL LYNCH	112.000	13,603	X X X	8,413	12,880	(4,467)			(4,467)		8,413		5,190	5,190		X X X	L	
92857W308	VODAFONE GROUP		03/01/2015	MERRILL LYNCH	195.000	6,816	X X X	9,798	6,663	3,135			3,135		9,798		(2,982)	(2,982)	196	X X X	L	
989825104	ZURICH INSURANCE GROUP		03/02/2015	MERRILL LYNCH	1,027.000	33,154	X X X	30,489	32,042	(1,553)			(1,553)		30,489		2,665	2,665		X X X	L	
433578507	Hitachi Ltd Adr	F	03/11/2015	MERRILL LYNCH	287.000	18,965	X X X	16,431	21,399	(4,968)			(4,968)		16,431		2,515	2,515		X X X	L	
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	1,416,246	X X X	1,238,921	1,391,263	(180,516)			(180,516)		1,238,921		177,304	177,304	4,950	X X X	X X X	
<b>Common Stocks - Mutual Funds</b>																						
355148859	FRANKLIN BS ADV NEW		03/03/2015	Bank of America	20,749.143	909,227	X X X	974,807	925,412	49,396			49,396		974,807		(65,580)	(65,580)		X X X	L	
9299999	Subtotal - Common Stocks - Mutual Funds				X X X	909,227	X X X	974,807	925,412	49,396			49,396		974,807		(65,580)	(65,580)		X X X	X X X	
<b>Common Stocks - Money Market Mutual Funds</b>																						
111111118	BBIF Money Fund		03/31/2015	Merrill Lynch	425,497.000	425,497	X X X	425,497	425,497						64,573					X X X	K	
9399999	Subtotal - Common Stocks - Money Market Mutual Funds				X X X	425,497	X X X	425,497	425,497						64,573					X X X	X X X	
9799997	Subtotal - Common Stocks - Part 4				X X X	2,750,970	X X X	2,639,225	2,742,172	(131,120)			(131,120)		2,278,301		111,724	111,724	4,950	X X X	X X X	
9799998	Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
9799999	Subtotal - Common Stocks				X X X	2,750,970	X X X	2,639,225	2,742,172	(131,120)			(131,120)		2,278,301		111,724	111,724	4,950	X X X	X X X	
9899999	Subtotal - Preferred and Common Stocks				X X X	3,495,166	X X X	2,834,851	2,878,760	(131,315)	(5)		(131,320)		2,473,918		113,312	113,312	7,071	X X X	X X X	
9999999	Total - Bonds, Preferred and Common Stocks				X X X	8,287,647	X X X	7,557,799	6,314,760	(131,315)	(11,401)		(142,716)		7,173,640		206,069	206,069	32,305	X X X	X X X	

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

QE05.3

**E06 Schedule DB Part A Section 1 ..... NONE**

**E07 Schedule DB Part B Section 1 ..... NONE**

**E08 Schedule DB Part D Section 1 ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged By Reporting Entity ..... NONE**

**E09 Schedule DB Part D Section 2 - Collateral Pledged To Reporting Entity ..... NONE**

**E10 Schedule DL - Part 1 - Securities Lending Collateral Assets ..... NONE**

**E11 Schedule DL - Part 2 - Securities Lending Collateral Assets ..... NONE**

**SCHEDULE E - PART 1 - CASH****Month End Depository Balances**

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6 First Month	7 Second Month	8 Third Month	
<b>open depositories</b>									
Fifth Third Admin .....	Cincinnati, OH .....					(178,159)	(257,429)	(573,749)	X X X
Fifth Third Claims Checking .....	Cincinnati, OH .....					(17,695,864)	(16,276,746)	(14,923,216)	X X X
Fifth Third Indiv Prod Claims .....	Cincinnati, OH .....					(249)	(2,351)	(2,351)	X X X
Fifth Third Eaton Claims .....	Cincinnati, OH .....					12,766,274	8,800,908	6,176,914	X X X
Fifth Third Control Account .....	Cincinnati, OH .....					834,400	834,400	834,400	X X X
Fifth Third Receipts Groups .....	Cincinnati, OH .....					356,153	418,648	22,190	X X X
Bank of America Receipts Indiv .....	Chicago, IL .....					2,704,635	267,271	329,876	X X X
Wells Fargo BOD Deferred Comp .....	Chicago, IL .....					425,634	425,634	433,593	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories .....		X X X	X X X						X X X
0199999 Totals - Open Depositories .....		X X X	X X X			(787,176)	(5,789,665)	(7,702,343)	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - suspended depositories .....		X X X	X X X						X X X
0299999 Totals - Suspended Depositories .....		X X X	X X X						X X X
0399999 Total Cash On Deposit .....		X X X	X X X			(787,176)	(5,789,665)	(7,702,343)	X X X
0499999 Cash in Company's Office .....		X X X	X X X	X X X	X X X				X X X
0599999 Total Cash .....		X X X	X X X			(787,176)	(5,789,665)	(7,702,343)	X X X

## 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
<b>NONE</b>							
8699999 Total - Cash Equivalents .....							

## INDEX TO HEALTH QUARTERLY STATEMENT

Accounting Changes and Corrections of Errors; Q10, Note 2; Q11  
Accounting Practices and Policies; Q5; Q10, Note 1  
Admitted Assets; Q2  
Bonds; Q2; Q6; Q11.1; Q11.2; QE04; QE05  
Bonuses; Q3; Q4; Q8; Q9  
Borrowed Funds; Q3; Q6  
Business Combinations and Goodwill; Q10, Note 3  
Capital Gains (Losses)  
    Realized; Q4  
    Unrealized; Q4; Q5  
Capital Stock; Q3; Q10, Note 13  
Capital Notes; Q6; Q10, Note 11  
Caps; QE06; QSI04  
Cash; Q2; Q6; QE12  
Cash Equivalents; Q2; Q6; QE13  
Claims; Q3; Q4; Q8; Q9  
Collars; QE06; QSI04  
Commissions; Q6  
Common Stock; Q2; Q3; Q6; Q11.1; Q11.2  
Cost Containment Expenses; Q4  
Contingencies; Q10, Note 14  
Counterparty Exposure; Q10, Note 8; QE06; QE08  
Debt; Q10, Note 11  
Deferred Compensation; Q10, Note 12  
Derivative Instruments; Q10, Note 8; QSI04; QSI05; QSI06; QSI07; QE06; QE07; QE08  
Discontinued Operations; Q10, Note 4  
Electronic Data Processing Equipment; Q2  
Encumbrances; Q2; QSI01; QE01  
Emergency Room; Q4  
Expenses; Q3; Q4; Q6  
Extinguishment of Liabilities; Q10, Note 17  
Extraordinary Item; Q10, Note 21  
Fair Value; Q7, Note 20  
Fee for Service; Q4  
Foreign Exchange; Q2; Q3; Q5; QSI01; QSI03; QE01; QE02; QE03; QE05  
Forwards; QE06; QSI04  
Furniture, Equipment and Supplies; Q2  
Guaranty Fund; Q2  
Health Care Receivables; Q2; Q9; Q10, Note 28  
Holding Company; Q16  
Hospital/Medical Benefits; Q4  
Incentive Pools; Q3; Q4; Q8; Q9  
Income; Q4; Q5; Q6  
Income Taxes; Q2; Q3; Q4; Q5; Q10, Note 9  
Incurred Claims and Claim Adjustment Expenses; Q10, Note 25  
Intercompany Pooling; Q10, Note 26  
Investment Income; Q10, Note 7  
    Accrued; Q2  
    Earned; Q2; QSI03  
    Received; Q6  
Investments; Q10, Note 5; Q11.1; Q11.2; QE08  
Joint Venture; Q10, Note 6  
Leases; Q10, Note 15  
Limited Liability Company (LLC); Q10, Note 6  
Limited Partnership; Q10, Note 6  
Long-Term Invested Assets; Q2; QE03  
Managing General Agents; Q10, Note 19  
Medicare Part D Coverage; QSupp1  
Member Months; Q4; Q7  
Mortgage Loans; Q2; Q6; Q11.1; QSI01; QE02  
Nonadmitted Assets; Q2; Q5; QSI01; QSI03  
Off-Balance Sheet Risk; Q10, Note 16  
Options; QE06; QSI04  
Organizational Chart; Q11; Q14  
Out-of-Area; Q4  
Outside Referrals; Q4  
Parent, Subsidiaries and Affiliates; Q2; Q3; Q10, Note 10; Q11.1  
Participating Policies; Q10, Note 29  
Pharmaceutical Rebates; Q10, Note 28  
Policyholder Dividends; Q5; Q6  
Postemployment Benefits; Q10, Note 12  
Postretirement Benefits; Q10, Note 12  
Preferred Stock; Q2; Q3; Q6; Q11.1; Q11.2

## INDEX TO HEALTH QUARTERLY STATEMENT

Premium Deficiency Reserves; Q10, Note 30  
Premiums and Considerations  
    Advance; Q3  
    Collected; Q6  
    Deferred; Q2  
    Direct; Q7; Q13  
    Earned; Q7  
    Retrospective; Q2  
    Uncollected; Q2  
    Unearned; Q4  
    Written; Q4; Q7  
Prescription Drugs; Q4  
Quasi Reorganizations; Q10, Note 13  
Real Estate; Q2; Q6; QE01; QSI01  
Redetermination, Contracts Subject to; Q10, Note 24  
Reinsurance; Q9; Q10, Note 23  
    Ceded; Q3; Q12  
    Funds Held; Q2  
    Payable; Q3  
    Premiums; Q3  
    Receivable; Q2; Q4  
    Unauthorized; Q3; Q5  
Reserves  
    Accident and Health; Q3; Q4  
    Claim; Q3; Q5; Q8  
    Life; Q3  
Retirement Plans; Q10, Note 12  
Retrospectively Rated Policies; Q10, Note 24  
Risk Revenue; Q4  
Salvage and Subrogation; Q10, Note 31  
Securities Lending; Q2; Q3; QE09; QE11  
Servicing of Financial Assets; Q10, Note 17  
Short-Term Investments; Q2; Q6; Q11.1; QSI03  
Stockholder Dividends; Q5; Q6  
Subsequent Events; Q10, Note 22  
Surplus; Q3; Q5; Q6  
Surplus Notes; Q3; Q5; Q6  
Swaps; QE07; QSI04  
Synthetic Assets; QSI04; QSI05  
Third Party Administrator; Q10, Note 19  
Treasury Stock; Q3; Q5  
Uninsured Accident and Health; Q2; Q3; Q10, Note 18  
Valuation Allowance; QSI01  
Wash Sales; Q10, Note 17  
Withholds; Q4; Q8