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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2015
OF THE CONDITION AND AFFAIRS OF THE

ESSENT GUARANTY, INC.

NAIC Group Code 4694 (Current) 4694 (Prior) NAIC Company Code 13634 Employer's ID Number 26-3728115

Organized under the Laws of Pennsylvania, State of Domicile or Port of Entry PA
Country of Domicile United States of America

Incorporated/Organized 11/14/2008 Commenced Business 07/09/2009

Statutory Home Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number), Radnor , PA, US 19087 (City or Town, State, Country and Zip Code)

Main Administrative Office Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number)
Radnor , PA, US 19087 (City or Town, State, Country and Zip Code), 877-673-8190 (Area Code) (Telephone Number)

Mail Address Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number or P.O. Box), Radnor , PA, US 19087 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records Two Radnor Corporate Center - 100 Matsonford Rd., 3rd Floor (Street and Number)
Radnor , PA, US 19087 (City or Town, State, Country and Zip Code), 877-673-8190 (Area Code) (Telephone Number)

Internet Website Address www.essent.us

Statutory Statement Contact David Weinstock (Name), 610-230-0569 (Area Code) (Telephone Number)
David.Weinstock@essent.us (E-mail Address), 610-386-2396 (FAX Number)

OFFICERS

President/CEO	Mark Anthony Casale	SVP/Secretary	Mary Lourdes Gibbons
SVP/CFO	Lawrence Edmond McAlee Jr.	SVP/COO	William Daniel Kaiser

OTHER

Anthony David Shore, VP/Assistant Secretary	Peter Aaron Simon, VP/Treasurer	David Bruce Weinstock, VP/CAO

DIRECTORS OR TRUSTEES

Mark Anthony Casale	Robert Emil Glanville	Roy James Kasmar
Allan Steven Levine	Douglas John Pauls	Vipul B. Tandon
Andrew John Turnbull		

State of Pennsylvania
County of Delaware SS:

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

Mark Anthony Casale	Mary Lourdes Gibbons	Lawrence Edmond McAlee Jr.
President/CEO	SVP/Secretary	SVP/CFO

Subscribed and sworn to before me this
19th day of February 2016

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

Denise Lynn Jones
Notary Public
05/05/2018

ASSETS

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	980,625,352		980,625,352	745,835,698
2.	Stocks (Schedule D):				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	563,899	271,499	292,400	123,200
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)			0	0
	4.2 Properties held for the production of income (less $ 0 encumbrances)			0	0
	4.3 Properties held for sale (less $ 0 encumbrances)	239,400		239,400	0
5.	Cash ($ 8,849,524 , Schedule E - Part 1), cash equivalents ($ 14,996,313 , Schedule E - Part 2) and short-term investments ($ 20,689,580 , Schedule DA)	44,535,417		44,535,417	29,967,091
6.	Contract loans (including $ premium notes)			0	0
7.	Derivatives (Schedule DB)			0	0
8.	Other invested assets (Schedule BA)			0	0
9.	Receivable for securities	1,688		1,688	2,002,356
10.	Securities lending reinvested collateral assets (Schedule DL)			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,025,965,756	271,499	1,025,694,257	777,928,345
13.	Title plants less $ charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	6,188,717		6,188,717	4,896,562
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	15,858,603		15,858,603	13,209,443
	15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers			0	0
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon			0	0
18.2	Net deferred tax asset	37,182,311	13,779,078	23,403,233	20,252,431
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	4,781,265	3,511,021	1,270,244	729,061
21.	Furniture and equipment, including health care delivery assets ($)	3,940,289	3,940,289	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	12,083		12,083	65,812
24.	Health care ($) and other amounts receivable			0	0
25.	Aggregate write-ins for other than invested assets	1,479,054	1,348,296	130,758	174,031
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,095,408,078	22,850,183	1,072,557,895	817,255,685
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	1,095,408,078	22,850,183	1,072,557,895	817,255,685
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Prepaid expenses	1,348,296	1,348,296	0	0
2502.	Accounts receivable	130,758		130,758	174,031
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,479,054	1,348,296	130,758	174,031

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Losses (Part 2A, Line 35, Column 8)	14,730,634	7,317,627
2.	Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3.	Loss adjustment expenses (Part 2A, Line 35, Column 9)	224,624	132,797
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	22,983,595	16,203,049
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	2,678,748	2,495,968
7.1	Current federal and foreign income taxes (including $ .... on realized capital gains (losses))	3,092,176	
7.2	Net deferred tax liability		
8.	Borrowed money $ .... and interest thereon $		
9.	Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of $ 39,126,419 and including warranty reserves of $ .... and accrued accident and health experience rating refunds including $ .... for medical loss ratio rebate per the Public Health Service Act)	161,918,501	134,601,858
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	12,816,420	8,153,041
13.	Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 19)	0	0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated	170,486	89,007
16.	Provision for reinsurance (including $ 0 certified) (Schedule F, Part 8)		0
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	1,715,644	3,816,054
20.	Derivatives	0	
21.	Payable for securities	14,996,313	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ .... and interest thereon $		
25.	Aggregate write-ins for liabilities	315,058,259	179,220,545
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	550,385,400	352,029,946
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	550,385,400	352,029,946
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	2,500,000	2,500,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	0	
34.	Gross paid in and contributed surplus	562,810,000	542,810,000
35.	Unassigned funds (surplus)	(43,137,505)	(80,084,261)
36.	Less treasury stock, at cost:		
	36.1 .... shares common (value included in Line 30 $ ....)		
	36.2 .... shares preferred (value included in Line 31 $ ....)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	522,172,495	465,225,739
38.	TOTALS (Page 2, Line 28, Col. 3)	1,072,557,895	817,255,685
	DETAILS OF WRITE-INS		
2501.	Contingency reserve - Direct	360,809,465	198,392,768
2502.	Contingency reserve - Ceded	(45,751,206)	(19,172,223)
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	315,058,259	179,220,545
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year	2 Prior Year
	UNDERWRITING INCOME		
1.	Premiums earned (Part 1, Line 35, Column 4)	271,675,427	198,598,911
	DEDUCTIONS:		
2.	Losses incurred (Part 2, Line 35, Column 7)	9,635,857	5,401,080
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	156,643	104,233
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2)	90,213,273	86,121,437
5.	Aggregate write-ins for underwriting deductions	0	0
6.	Total underwriting deductions (Lines 2 through 5)	100,005,773	91,626,750
7.	Net income of protected cells		
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7)	171,669,654	106,972,161
	INVESTMENT INCOME		
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17)	15,444,917	9,811,977
10.	Net realized capital gains or (losses) less capital gains tax of $ 494,874 (Exhibit of Capital Gains (Losses))	919,051	470,552
11.	Net investment gain (loss) (Lines 9 + 10)	16,363,968	10,282,529
	OTHER INCOME		
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	0	
13.	Finance and service charges not included in premiums		
14.	Aggregate write-ins for miscellaneous income	1,943,604	2,433,110
15.	Total other income (Lines 12 through 14)	1,943,604	2,433,110
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	189,977,226	119,687,800
17.	Dividends to policyholders		
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	189,977,226	119,687,800
19.	Federal and foreign income taxes incurred	17,288,830	1,484,009
20.	Net income (Line 18 minus Line 19)(to Line 22)	172,688,396	118,203,791
	CAPITAL AND SURPLUS ACCOUNT		
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	465,225,739	346,406,346
22.	Net income (from Line 20)	172,688,396	118,203,791
23.	Net transfers (to) from Protected Cell accounts		
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $	(127,848)	(4,145)
25.	Change in net unrealized foreign exchange capital gain (loss)		
26.	Change in net deferred income tax	993,509	(4,943,555)
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(769,587)	9,862,757
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	0	0
29.	Change in surplus notes		
30.	Surplus (contributed to) withdrawn from protected cells		
31.	Cumulative effect of changes in accounting principles		
32.	Capital changes:		
	32.1 Paid in		
	32.2 Transferred from surplus (Stock Dividend)		
	32.3 Transferred to surplus		
33.	Surplus adjustments:		
	33.1 Paid in	20,000,000	95,000,000
	33.2 Transferred to capital (Stock Dividend)		
	33.3 Transferred from capital		
34.	Net remittances from or (to) Home Office		
35.	Dividends to stockholders		
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37.	Aggregate write-ins for gains and losses in surplus	(135,837,714)	(99,299,455)
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37)	56,946,756	118,819,393
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	522,172,495	465,225,739
	DETAILS OF WRITE-INS		
0501.			
0502.			
0503.			
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0
0599.	Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401.	Service fee income	1,943,604	2,433,110
1402.			
1403.			
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0
1499.	Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	1,943,604	2,433,110
3701.	Increase in contingency reserves	(135,837,714)	(99,299,455)
3702.			
3703.			
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0
3799.	Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	(135,837,714)	(99,299,455)

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	301,006,289	242,577,755
2.	Net investment income	22,146,769	12,316,810
3.	Miscellaneous income	2,036,791	2,434,704
4.	Total (Lines 1 through 3)	325,189,849	257,329,269
5.	Benefit and loss related payments	2,222,850	801,793
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	80,170,945	79,328,410
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	14,691,528	2,618,347
10.	Total (Lines 5 through 9)	97,085,323	82,748,550
11.	Net cash from operations (Line 4 minus Line 10)	228,104,526	174,580,719
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	279,090,486	162,822,025
	12.2 Stocks	0	0
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(5,090)	1,156
	12.7 Miscellaneous proceeds	16,996,981	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	296,082,377	162,823,181
13.	Cost of investments acquired (long-term only):		
	13.1 Bonds	520,521,854	614,692,450
	13.2 Stocks	169,200	123,200
	13.3 Mortgage loans	0	0
	13.4 Real estate	239,400	0
	13.5 Other invested assets	0	0
	13.6 Miscellaneous applications	0	2,000,159
	13.7 Total investments acquired (Lines 13.1 to 13.6)	520,930,454	616,815,809
14.	Net increase (decrease) in contract loans and premium notes	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(224,848,077)	(453,992,628)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	20,000,000	95,000,000
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
	16.5 Dividends to stockholders	0	0
	16.6 Other cash provided (applied)	(8,688,123)	(7,371,434)
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	11,311,877	87,628,566
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	14,568,326	(191,783,343)
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	29,967,091	221,750,434
	19.2 End of period (Line 18 plus Line 19.1)	44,535,417	29,967,091

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

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	Line of Business	1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	0		0	0
2.	Allied lines	0		0	0
3.	Farmowners multiple peril	0		0	0
4.	Homeowners multiple peril	0		0	0
5.	Commercial multiple peril	0		0	0
6.	Mortgage guaranty	298,992,070	134,601,858	161,918,501	271,675,427
8.	Ocean marine	0		0	0
9.	Inland marine	0		0	0
10.	Financial guaranty	0		0	0
11.1	Medical professional liability - occurrence	0		0	0
11.2	Medical professional liability - claims-made	0		0	0
12.	Earthquake	0		0	0
13.	Group accident and health	0		0	0
14.	Credit accident and health (group and individual)	0		0	0
15.	Other accident and health	0		0	0
16.	Workers' compensation	0		0	0
17.1	Other liability - occurrence	0		0	0
17.2	Other liability - claims-made	0		0	0
17.3	Excess workers' compensation	0		0	0
18.1	Products liability - occurrence	0		0	0
18.2	Products liability - claims-made	0		0	0
19.1, 19.2	Private passenger auto liability	0		0	0
19.3, 19.4	Commercial auto liability	0		0	0
21.	Auto physical damage	0		0	0
22.	Aircraft (all perils)	0		0	0
23.	Fidelity	0		0	0
24.	Surety	0		0	0
26.	Burglary and theft	0		0	0
27.	Boiler and machinery	0		0	0
28.	Credit	0		0	0
29.	International	0		0	0
30.	Warranty	0		0	0
31.	Reinsurance - nonproportional assumed property	0		0	0
32.	Reinsurance - nonproportional assumed liability	0		0	0
33.	Reinsurance - nonproportional assumed financial lines	0		0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	298,992,070	134,601,858	161,918,501	271,675,427
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					0
2.	Allied lines					0
3.	Farmowners multiple peril					0
4.	Homeowners multiple peril					0
5.	Commercial multiple peril					0
6.	Mortgage guaranty	92,163	161,826,338			161,918,501
8.	Ocean marine					0
9.	Inland marine					0
10.	Financial guaranty					0
11.1	Medical professional liability - occurrence					0
11.2	Medical professional liability - claims-made					0
12.	Earthquake					0
13.	Group accident and health					0
14.	Credit accident and health (group and individual)					0
15.	Other accident and health					0
16.	Workers' compensation					0
17.1	Other liability - occurrence					0
17.2	Other liability - claims-made					0
17.3	Excess workers' compensation					0
18.1	Products liability - occurrence					0
18.2	Products liability - claims-made					0
19.1, 19.2	Private passenger auto liability					0
19.3, 19.4	Commercial auto liability					0
21.	Auto physical damage					0
22.	Aircraft (all perils)					0
23.	Fidelity					0
24.	Surety					0
26.	Burglary and theft					0
27.	Boiler and machinery					0
28.	Credit					0
29.	International					0
30.	Warranty					0
31.	Reinsurance - nonproportional assumed property					0
32.	Reinsurance - nonproportional assumed liability					0
33.	Reinsurance - nonproportional assumed financial lines					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	92,163	161,826,338	0	0	161,918,501
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					161,918,501
	DETAILS OF WRITE-INS					
3401.						
3402.						
3403.						
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case 1. Annual policies - monthly pro rata. Monthly policies - in month coverage is provided. 2. More than one year - over policy life in relation to expiration of risk.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

	Line of Business	1 Direct Business (a)	Reinsurance Assumed 2 From Affiliates	Reinsurance Assumed 3 From Non-Affiliates	Reinsurance Ceded 4 To Affiliates	Reinsurance Ceded 5 To Non-Affiliates	6 Net Premiums Written Cols. 1+2+3-4-5
1.	Fire	0					0
2.	Allied lines	0					0
3.	Farmowners multiple peril	0					0
4.	Homeowners multiple peril	0					0
5.	Commercial multiple peril	0					0
6.	Mortgage guaranty	368,929,898			69,937,828		298,992,070
8.	Ocean marine	0					0
9.	Inland marine	0					0
10.	Financial guaranty	0					0
11.1	Medical professional liability - occurrence						0
11.2	Medical professional liability - claims-made						0
12.	Earthquake	0					0
13.	Group accident and health	0					0
14.	Credit accident and health (group and individual)	0					0
15.	Other accident and health	0					0
16.	Workers' compensation	0					0
17.1	Other liability - occurrence	0					0
17.2	Other liability - claims-made	0					0
17.3	Excess workers' compensation	0					0
18.1	Products liability - occurrence						0
18.2	Products liability - claims-made						0
19.1, 19.2	Private passenger auto liability	0					0
19.3, 19.4	Commercial auto liability	0					0
21.	Auto physical damage	0					0
22.	Aircraft (all perils)	0					0
23.	Fidelity	0					0
24.	Surety	0					0
26.	Burglary and theft	0					0
27.	Boiler and machinery	0					0
28.	Credit	0					0
29.	International						0
30.	Warranty	0					0
31.	Reinsurance - nonproportional assumed property	XXX					0
32.	Reinsurance - nonproportional assumed liability	XXX					0
33.	Reinsurance - nonproportional assumed financial lines	XXX					0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0
35.	TOTALS	368,929,898	0	0	69,937,828	0	298,992,070
	DETAILS OF WRITE-INS						
3401.							
3402.							
3403.							
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [X]

If yes: 1. The amount of such installment premiums $ ....

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis $ ....

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

	Line of Business	Losses Paid Less Salvage 1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 -3)	5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire	0			0	0	0	0	0.0
2.	Allied lines	0			0	0	0	0	0.0
3.	Farmowners multiple peril	0			0	0	0	0	0.0
4.	Homeowners multiple peril	0			0	0	0	0	0.0
5.	Commercial multiple peril	0			0	0	0	0	0.0
6.	Mortgage guaranty	2,498,304		275,454	2,222,850	14,730,634	7,317,627	9,635,857	3.5
8.	Ocean marine	0			0	0	0	0	0.0
9.	Inland marine	0			0	0	0	0	0.0
10.	Financial guaranty	0			0	0	0	0	0.0
11.1	Medical professional liability - occurrence				0	0	0	0	0.0
11.2	Medical professional liability - claims-made				0	0	0	0	0.0
12.	Earthquake	0			0	0	0	0	0.0
13.	Group accident and health	0			0	0	0	0	0.0
14.	Credit accident and health (group and individual)	0			0	0	0	0	0.0
15.	Other accident and health	0			0	0	0	0	0.0
16.	Workers' compensation	0			0	0	0	0	0.0
17.1	Other liability - occurrence	0			0	0	0	0	0.0
17.2	Other liability - claims-made	0			0	0	0	0	0.0
17.3	Excess workers' compensation	0			0	0	0	0	0.0
18.1	Products liability - occurrence				0	0	0	0	0.0
18.2	Products liability - claims-made				0	0	0	0	0.0
19.1, 19.2	Private passenger auto liability	0			0	0	0	0	0.0
19.3, 19.4	Commercial auto liability	0			0	0	0	0	0.0
21.	Auto physical damage	0			0	0	0	0	0.0
22.	Aircraft (all perils)	0			0	0	0	0	0.0
23.	Fidelity	0			0	0	0	0	0.0
24.	Surety	0			0	0	0	0	0.0
26.	Burglary and theft	0			0	0	0	0	0.0
27.	Boiler and machinery	0			0	0	0	0	0.0
28.	Credit	0			0	0	0	0	0.0
29.	International				0	0	0	0	0.0
30.	Warranty	0			0	0	0	0	0.0
31.	Reinsurance - nonproportional assumed property	XXX			0	0	0	0	0.0
32.	Reinsurance - nonproportional assumed liability	XXX			0	0	0	0	0.0
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	0	0	0	0.0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35.	TOTALS	2,498,304	0	275,454	2,222,850	14,730,634	7,317,627	9,635,857	3.5
	DETAILS OF WRITE-INS								
3401.									
3402.									
3403.									
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

		Reported Losses				Incurred But Not Reported			8	9
	Line of Business	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1.	Fire				0				0	
2.	Allied lines				0				0	
3.	Farmowners multiple peril				0				0	
4.	Homeowners multiple peril				0				0	
5.	Commercial multiple peril				0				0	
6.	Mortgage guaranty	16,272,346		2,569,712	13,702,634	1,220,000		192,000	14,730,634	224,624
8.	Ocean marine				0				0	
9.	Inland marine				0				0	
10.	Financial guaranty				0				0	
11.1	Medical professional liability - occurrence				0				0	
11.2	Medical professional liability - claims-made				0				0	
12.	Earthquake				0				0	
13.	Group accident and health				0				(a) 0	
14.	Credit accident and health (group and individual)				0				0	
15.	Other accident and health				0				(a) 0	
16.	Workers' compensation				0				0	
17.1	Other liability - occurrence				0				0	
17.2	Other liability - claims-made				0				0	
17.3	Excess workers' compensation				0				0	
18.1	Products liability - occurrence				0				0	
18.2	Products liability - claims-made				0				0	
19.1, 19.2	Private passenger auto liability				0				0	
19.3, 19.4	Commercial auto liability				0				0	
21.	Auto physical damage				0				0	
22.	Aircraft (all perils)				0				0	
23.	Fidelity				0				0	
24.	Surety				0				0	
26.	Burglary and theft				0				0	
27.	Boiler and machinery				0				0	
28.	Credit				0				0	
29.	International				0				0	
30.	Warranty				0				0	
31.	Reinsurance - nonproportional assumed property	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35.	TOTALS	16,272,346	0	2,569,712	13,702,634	1,220,000	0	192,000	14,730,634	224,624
	DETAILS OF WRITE-INS									
3401.										
3402.										
3403.										
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including $ .... for present value of life indemnity claims.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

		1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
1.	Claim adjustment services:				
	1.1 Direct	192,683			192,683
	1.2 Reinsurance assumed				0
	1.3 Reinsurance ceded	36,040			36,040
	1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	156,643	0	0	156,643
2.	Commission and brokerage:				
	2.1 Direct excluding contingent				0
	2.2 Reinsurance assumed, excluding contingent				0
	2.3 Reinsurance ceded, excluding contingent		11,154,992		11,154,992
	2.4 Contingent - direct				0
	2.5 Contingent - reinsurance assumed				0
	2.6 Contingent - reinsurance ceded				0
	2.7 Policy and membership fees				0
	2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	(11,154,992)	0	(11,154,992)
3.	Allowances to managers and agents				0
4.	Advertising		1,030,037		1,030,037
5.	Boards, bureaus and associations		1,040,256		1,040,256
6.	Surveys and underwriting reports		611,896		611,896
7.	Audit of assureds' records		(6,348)		(6,348)
8.	Salary and related items:				
	8.1 Salaries		44,139,029		44,139,029
	8.2 Payroll taxes		6,268,295		6,268,295
9.	Employee relations and welfare		12,739,078		12,739,078
10.	Insurance		409,883		409,883
11.	Directors' fees		400,066		400,066
12.	Travel and travel items		4,883,475		4,883,475
13.	Rent and rent items		2,065,071		2,065,071
14.	Equipment		174,419		174,419
15.	Cost or depreciation of EDP equipment and software		6,763,660		6,763,660
16.	Printing and stationery		78,696		78,696
17.	Postage, telephone and telegraph, exchange and express		879,948		879,948
18.	Legal and auditing		1,213,037		1,213,037
19.	Totals (Lines 3 to 18)	0	82,690,498	0	82,690,498
20.	Taxes, licenses and fees:				
	20.1 State and local insurance taxes deducting guaranty association credits of $		8,823,077		8,823,077
	20.2 Insurance department licenses and fees		163,403		163,403
	20.3 Gross guaranty association assessments				0
	20.4 All other (excluding federal and foreign income and real estate)		700,214		700,214
	20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	9,686,694	0	9,686,694
21.	Real estate expenses				0
22.	Real estate taxes				0
23.	Reimbursements by uninsured plans				0
24.	Aggregate write-ins for miscellaneous expenses	0	8,991,073	1,517,454	10,508,527
25.	Total expenses incurred	156,643	90,213,273	1,517,454	(a) 91,887,370
26.	Less unpaid expenses - current year	224,624	25,290,512	371,831	25,886,967
27.	Add unpaid expenses - prior year	132,797	18,384,616	314,401	18,831,814
28.	Amounts receivable relating to uninsured plans, prior year				0
29.	Amounts receivable relating to uninsured plans, current year				0
30.	TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	64,816	83,307,377	1,460,024	84,832,217
	DETAILS OF WRITE-INS				
2401.	Lobbying		296,881		296,881
2402.	Consulting and Other Professional Fees		8,552,389		8,552,389
2403.	Other - Miscellaneous		141,803		141,803
2498.	Summary of remaining write-ins for Line 24 from overflow page	0	0	1,517,454	1,517,454
2499.	Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	0	8,991,073	1,517,454	10,508,527

(a) Includes management fees of $ 23,282,023 to affiliates and $ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 1,762,162	1,562,240
1.1	Bonds exempt from U.S. tax	(a) 4,146,562	5,482,263
1.2	Other bonds (unaffiliated)	(a) 9,564,241	9,906,689
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)	6,814	6,814
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5	Contract loans		
6	Cash, cash equivalents and short-term investments	(e) 4,311	4,365
7	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	0	0
10.	Total gross investment income	15,484,090	16,962,371
11.	Investment expenses		(g) 1,517,454
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		1,517,454
17.	Net investment income (Line 10 minus Line 16)		15,444,917
	DETAILS OF WRITE-INS		
0901.			
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 308,521 accrual of discount less $ 8,064,683 amortization of premium and less $ 795,330 paid for accrued interest on purchases.

(b) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued dividends on purchases.

(c) Includes $ accrual of discount less $ amortization of premium and less $ paid for accrued interest on purchases.

(d) Includes $ for company's occupancy of its own buildings; and excludes $ interest on encumbrances.

(e) Includes $ 351 accrual of discount less $ 3,682 amortization of premium and less $ 2,473 paid for accrued interest on purchases.

(f) Includes $ accrual of discount less $ amortization of premium.

(g) Includes $ investment expenses and $ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ interest on surplus notes and $ interest on capital notes.

(i) Includes $ depreciation on real estate and $ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	713,136	0	713,136	0	0
1.1	Bonds exempt from U.S. tax	110,773	0	110,773	0	0
1.2	Other bonds (unaffiliated)	876,087	(280,981)	595,106	(124,152)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	0	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	0	0	0	0	0
2.21	Common stocks of affiliates	0	0	0	(3,696)	0
3.	Mortgage loans		0	0	0	0
4.	Real estate		0	0		0
5.	Contract loans			0		
6.	Cash, cash equivalents and short-term investments	(5,090)	0	(5,090)	0	0
7.	Derivative instruments			0		
8.	Other invested assets		0	0	0	0
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	1,694,906	(280,981)	1,413,925	(127,848)	0
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks			0
	2.2 Common stocks	271,499	275,195	3,696
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens			0
	3.2 Other than first liens			0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company			0
	4.2 Properties held for the production of income			0
	4.3 Properties held for sale			0
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			0
6.	Contract loans			0
7.	Derivatives (Schedule DB)			0
8.	Other invested assets (Schedule BA)			0
9.	Receivables for securities			0
10.	Securities lending reinvested collateral assets (Schedule DL)			0
11.	Aggregate write-ins for invested assets	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	271,499	275,195	3,696
13.	Title plants (for Title insurers only)			0
14.	Investment income due and accrued			0
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection			0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			0
	15.3 Accrued retrospective premiums and contracts subject to redetermination			0
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers			0
	16.2 Funds held by or deposited with reinsured companies			0
	16.3 Other amounts receivable under reinsurance contracts			0
17.	Amounts receivable relating to uninsured plans			0
18.1	Current federal and foreign income tax recoverable and interest thereon			0
18.2	Net deferred tax asset	13,779,078	15,936,371	2,157,293
19.	Guaranty funds receivable or on deposit			0
20.	Electronic data processing equipment and software	3,511,021	2,789,798	(721,223)
21.	Furniture and equipment, including health care delivery assets	3,940,289	1,923,766	(2,016,523)
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0
23.	Receivables from parent, subsidiaries and affiliates			0
24.	Health care and other amounts receivable			0
25.	Aggregate write-ins for other than invested assets	1,348,296	1,155,466	(192,830)
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	22,850,183	22,080,596	(769,587)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0
28.	Total (Lines 26 and 27)	22,850,183	22,080,596	(769,587)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199.	Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501.	Prepaid expenses	1,348,296	1,155,466	(192,830)
2502.				
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599.	Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	1,348,296	1,155,466	(192,830)

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. The financial statements of Essent Guaranty, Inc. ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania Insurance Department and the NAIC Accounting Practices and Procedures manual.

A reconciliation of the Company's net income and capital and surplus between NAIC statutory accounting practices and procedures and practices prescribed and permitted by the State of Pennsylvania is shown below:

	State of Domicile	2015	2014
NET INCOME			
(1) Essent Guaranty, Inc. state basis (Page 4, Line 20, Columns 1 & 3)	PA	$ 172,688,396	$ 118,203,791
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:	PA	—	—
(3) State Permitted Practices that increase/(decrease) NAIC SAP:	PA	—	—
(4) NAIC SAP (1-2-3=4)	PA	$ 172,688,396	$ 118,203,791
SURPLUS			
(5) Essent Guaranty, Inc. state basis (Page 3, Line 37, Columns 1 & 2)	PA	$ 522,172,495	$ 465,225,739
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:	PA	—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP:	PA	—	—
(8) NAIC SAP (5-6-7=8)	PA	$ 522,172,495	$ 465,225,739

B. 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. The Company uses the following accounting policies:

(1) Short-term investments are stated at amortized cost.

(2) Highest-quality and high-quality (NAIC designations 1 and 2, respectively) bonds not backed by other loans are stated at amortized cost and are amortized using the interest method. All other bonds not backed by other loans (NAIC designations 3 to 6) are stated at the lower of amortized cost or fair value.

(3) The Company's investment in common stocks of unaffiliated companies is comprised solely of FHLB capital stock and is carried at its par value.

(4) The Company owns no preferred stocks.

(5) The Company owns no mortgage loans.

(6) Loan-backed securities are stated at amortized cost. The retrospective adjustment method is used to value these securities.

(7) Subsidiaries, Controlled and Affiliated Companies - The Company's investment in Essent Solutions, LLC, a wholly-owned, non-insurer subsidiary, is considered a non-admitted asset as no audit of Essent Solutions, LLC has been completed.

(8) The Company has no ownership in joint ventures, partnerships or limited liability companies, other than as described in 1.C.(7) above.

(9) The Company had no call options or other derivatives written at year-end 2015 or 2014.

(10) Premium Deficiency Calculation - Anticipated investment income is utilized as a factor in the premium deficiency reserve calculation.

(11) Unpaid losses and loss adjustment expenses includes an amount determined from estimates of frequency and severity factors applied to each loan that has missed two consecutive payments that the Company refers to as case reserves, and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and the ultimate liability may be in excess of or less than the amount provided.

(12) Capitalization policy - The Company did not change its capitalization policy from the prior period.

NOTES TO FINANCIAL STATEMENTS

(13) The Company has no pharmaceutical rebate receivables.

2. Accounting Changes and Correction of Errors

During the years ended December 31, 2015 and 2014, the Company had no material changes in accounting principles and/or corrections of errors.

3. Business Combinations and Goodwill

The Company has not entered into any business combinations and has no goodwill.

4. Discontinued Operations

The Company has no discontinued operations.

5. Investments

A. The Company does not have any mortgage loan investments.

B. The Company does not have any restructured debt investments.

C. The Company does not have any reverse mortgage investments.

D. Loan Backed Securities

(1) The Company uses widely accepted models for prepayment assumptions in valuing mortgage-backed securities with inputs from major third party data providers.

(2) The Company has not recognized any other-than-temporary impairments on loan-backed securities.

(3) The Company has not recognized any other-than-temporary impairments on loan-backed securities.

(4) All impaired loan-backed securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss:

The aggregate amount of unrealized losses:

1. Less than 12 months: $(1,483,615)
2. 12 Months or longer: $(1,164,133)

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months: $126,983,565
2. 12 Months or longer: $49,100,193

(5) In determining whether an impairment is other-than-temporary, the Company assesses its intent to sell these securities and whether it will be required to sell these securities before the recovery of their amortized cost basis. The decline in fair values of these loan-backed securities is principally associated with the changes in the interest rate environment subsequent to their purchase.

E. The Company does not have any repurchase agreement investments and/or securities lending transactions.

F. Real Estate

(1) The Company did not realize an impairment loss on real estate owned during the year ending December 31, 2015. The Company did not have any investments in real estate as of December 31, 2014.

(2) The Company did not sell any real estate during the years ending December 31, 2015 or 2014. The Company held one property classified as held for sale as of December 31, 2015.

(a) As of December 31, 2015, the property was listed and expected to sell during the the first quarter of 2016.

(b) No properties were sold during the year ending December 31, 2015. Therefore, no gains or losses were recognized.

(3) The Company did not experience changes to a plan to sell an investment in real estate.

(4) The Company does not engage in retail land sales operations.

(5) The Company does not hold real estate investments with participating mortgage loan features.

G. The Company does not have investments in low-income housing tax credits (LIHTC).

NOTES TO FINANCIAL STATEMENTS

H. Restricted Assets

(1) Restricted Assets (Including Pledged)

	Gross Restricted								Percentage	
	Current Year									
	1	2	3	4	5	6	7	8	9	10
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross Restricted to Total Assets	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 - excluding FHLB capital stock	—	—	—	—	—	—	—	—	—%	—%
i. FHLB capital stock	292,400	—	—	—	292,400	123,200	169,200	292,400	0.0%	0.0%
j. On deposit with states	7,527,700	—	—	—	7,527,700	7,466,949	60,751	7,527,700	0.7%	0.7%
k. On deposit with other regulatory bodies	—	—	—	—	—	—	—	—	—%	—%
l. Pledged as collateral to FHLB (including assets backing funding agreements)	—	—	—	—	—	—	—	—	—%	—%
m. Pledged as collateral not captured in other categories	—	—	—	—	—	—	—	—	—%	—%
n. Other restricted assets	—	—	—	—	—	—	—	—	—%	—%
o. Total Restricted Assets	$ 7,820,100	$ —	$ —	$ —	$ 7,820,100	$ 7,590,149	$ 229,951	$ 7,820,100	0.7%	0.7%

(a) Subset of column 1

(b) Subset of column 2

(2) There are no assets pledged as collateral not captured in other categories.

(3) There are no other restricted assets.

I. The Company does not have any working capital finance investments.

J. The Company does not offset or net assets or liabilities associated with derivatives, repurchase and reverse repurchases, or securities borrowing and securities lending assets and liabilities.

K. The Company does not have investments in structured notes.

6. Joint Ventures, Partnerships and Limited Liability Companies

A. The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Companies during the statement periods.

7. Investment Income

A. The Company has a policy to exclude (non-admit) any investment income due and accrued that is over 90 days past due.

B. Total amount excluded in 2015 is $0.

8. Derivative Instruments

The Company had no derivative investments at December 31, 2015 or 2014.

NOTES TO FINANCIAL STATEMENTS

9. **Income Taxes**

A. Components of the net deferred income tax asset or net deferred tax liability;	12/31/15 Ordinary	12/31/15 Capital	12/31/15 Total
1			
(a) Total gross deferred tax assets	$ 37,990,388	$ —	$ 37,990,388
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	37,990,388	—	37,990,388
(d) Deferred tax assets nonadmitted	(13,779,078)	—	(13,779,078)
(e) Subtotal net admitted deferred tax assets	24,211,310	—	24,211,310
(f) Deferred tax liabilities	(808,077)	—	(808,077)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ 23,403,233	$ —	$ 23,403,233

2 Admission Calculation Components	12/31/15 Ordinary	12/31/15 Capital	12/31/15 Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ 14,519,017	$ —	$ 14,519,017
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1 Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	8,884,216	—	8,884,216
2 Adjusted gross DTAs allowed per limitation threshold (11bii)	74,643,475	—	74,643,475
Lesser of (b)1. or (b)2.	8,884,216	—	8,884,216
(c) Adjusted gross DTAs offset by gross DTLs (11c)	808,077	—	808,077
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 24,211,310	$ —	$ 24,211,310

A. Components of the net deferred income tax asset or net deferred tax liability;	12/31/14 Ordinary	12/31/14 Capital	12/31/14 Total
1			
(a) Total gross deferred tax assets	$ 36,384,248	$ —	$ 36,384,248
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	36,384,248	—	36,384,248
(d) Deferred tax assets nonadmitted	(15,936,371)	—	(15,936,371)
(e) Subtotal net admitted deferred tax assets	20,447,877	—	20,447,877
(f) Deferred tax liabilities	(195,446)	—	(195,446)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ 20,252,431	$ —	$ 20,252,431

2 Admission Calculation Components	12/31/14 Ordinary	12/31/14 Capital	12/31/14 Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ —	$ —	$ —
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1 Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	20,252,431	—	20,252,431
2 Adjusted gross DTAs allowed per limitation threshold (11bii)	66,636,637	—	66,636,637
Lesser of (b)1. or (b)2.	20,252,431	—	20,252,431
(c) Adjusted gross DTAs offset by gross DTLs (11c)	195,446	—	195,446
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 20,447,877	$ —	$ 20,447,877

NOTES TO FINANCIAL STATEMENTS

A. Components of the net deferred income tax asset or net deferred tax liability;	Ordinary Change	Capital Change	Total Change
1			
(a) Total gross deferred tax assets	$ 1,606,140	$ —	$ 1,606,140
(b) Statutory Valuation Allowance Adjustments	—	—	—
(c) Adjusted gross deferred tax assets (1a-1b)	1,606,140	—	1,606,140
(d) Deferred tax assets nonadmitted	2,157,293	—	2,157,293
(e) Subtotal net admitted deferred tax assets	3,763,433	—	3,763,433
(f) Deferred tax liabilities	(612,631)	—	(612,631)
(g) Net admitted deferred tax assets (net deferred tax liabilities)	$ 3,150,802	$ —	$ 3,150,802

2 Admission Calculation Components	Ordinary Change	Capital Change	Total Change
(a) Federal income taxes paid in prior years recoverable through loss carrybacks (11a)	$ 14,519,017	$ —	$ 14,519,017
(b) Adjusted gross DTAs expected to be realized after application of the threshold limitations (Lesser of 11bi or 11bii)			
1 Adjusted gross DTAs expected to be realized following the balance sheet date (11bi)	(11,368,215)	—	(11,368,215)
2 Adjusted gross DTAs allowed per limitation threshold (11bii)	8,006,838	—	8,006,838
Lesser of (b)1. or (b)2.	(11,368,215)	—	(11,368,215)
(c) Adjusted gross DTAs offset by gross DTLs (11c)	612,631	—	612,631
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101 (Total 2(a)+2(b)+2(c))	$ 3,763,433	$ —	$ 3,763,433

3 Disclosure of ratios used for threshold limitation (for 11b);

	12/31/15	12/31/14	Change
(a) Ratio percentage used to determine recovery period and threshold limitation amount in 2(b)1 above	157.1%	152.6%	4.5%
(b) Amount of adjusted capital and surplus used to determine recovery period threshold limitation in 2(b)2 above	$497,623,167	$444,244,247	$53,378,920

4 Impact of Tax Planning Strategies On the Determination of:

	12/31/15		
	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.

4 Impact of Tax Planning Strategies On the Determination of:

	12/31/14		
	Ordinary Percentage	Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.

NOTES TO FINANCIAL STATEMENTS

4 Impact of Tax Planning Strategies On the Determination of:

	Ordinary Percentage	Change Capital Percentage	Total Percentage
(a) Adjusted Gross Deferred Tax Assets (Percentage of Total Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A
(b) Net Admitted Adjusted Gross Deferred Tax Assets- (Percentage of Total Net Admitted Adjusted Gross Deferred Tax Assets)	N/A	N/A	N/A

(c) The Company's tax-planning strategies do not include the use of reinsurance tax-planning strategies.

B. Unrecognized deferred tax liabilities

(1) There are no temporary differences for which deferred tax liabilities are not recognized.

C. The significant components of income taxes incurred (i.e. current income taxes expenses) and the changes in DTAs and DTLs include;

1 Current tax expense incurred	12/31/15	12/31/14	Change
(a) Current year federal tax expense (benefit)- ordinary income	$ 17,288,830	$ 1,484,009	$ 15,804,821
(b) Current year foreign tax expense (benefit)- ordinary income	—	—	—
(c) Subtotal	17,288,830	1,484,009	$ 15,804,821
(d) Current year tax expense on net realized capital gains	494,874	253,374	$ 241,500
(e) Utilization of operating loss carry forwards	—	—	—
(f) Other	—	—	—
(g) Federal and foreign income taxes incurred	$ 17,783,704	$ 1,737,383	$ 16,046,321

NOTES TO FINANCIAL STATEMENTS

				12/31/15	12/31/14	Change
2			**Deferred tax assets:**			
	(a)		Ordinary:			
		(1)	Discounting of unpaid losses and LAE	$ 114,073	$ 76,665	$ 37,408
		(2)	Unearned premium reserve	16,849,270	14,996,450	1,852,820
		(3)	Unearned ceding commissions	3,014,755	652,307	2,362,448
		(4)	Compensation & benefits accrual	5,715,631	4,013,803	1,701,828
		(5)	Prepaid expenses	291,318	245,652	45,666
		(6)	Fixed assets	8,471,281	7,864,545	606,736
		(7)	Accrued expenses	1,261,182	—	1,261,182
		(8)	AMT Credits	—	489,944	(489,944)
		(9)	Contingency reserves	—	5,524,054	(5,524,054)
		(10)	Start-up and organizational costs	2,272,878	2,520,828	(247,950)
			Subtotal	37,990,388	36,384,248	1,606,140
	(b)		Statutory Valuation Allowance Adjustment	—	—	—
	(c)		Nonadmitted ordinary deferred tax assets	(13,779,078)	(15,936,371)	2,157,293
	(d)		Admitted ordinary deferred tax assets	$ 24,211,310	$ 20,447,877	$ 3,763,433
	(e)		Capital:			
			Subtotal	—	—	—
	(f)		Statutory Valuation Allowance Adjustment	—	—	—
	(g)		Nonadmitted capital deferred tax assets	—	—	—
	(h)		Admitted capital deferred tax assets	—	—	—
	(i)		Admitted deferred tax assets	$ 24,211,310	$ 20,447,877	$ 3,763,433
3			**Deferred tax liabilities:**			
	(a)		**Ordinary**			
		(1)	Accrued expenses	$ —	$ (195,446)	$ 195,446
		(2)	PAE Adjustment (Rev Proc 2002-46)	(808,077)	—	(808,077)
			Subtotal	(808,077)	(195,446)	(612,631)
	(b)		Capital	—	—	—
			Subtotal	—	—	—
	(c)		Deferred tax liabilities	(808,077)	(195,446)	(612,631)
4			Net deferred tax asset (liability)	$ 23,403,233	$ 20,252,431	$ 3,150,802

The change in the net deferred income taxes is comprised of the following (this analysis is exclusive of the nonadmitted DTAs as the Change in Nonadmitted Assets is reported separately from the Change in Net Deferred Income Taxes in the surplus section of the Annual Statement);

	12/31/15	**12/31/14**	**Change**
Total deferred tax assets	$ 37,990,388	$ 36,384,248	$ 1,606,140
Total deferred tax liabilities	(808,077)	(195,446)	(612,631)
Net deferred tax assets/liabilities	37,182,311	36,188,802	993,509
Statutory valuation allowance adjustment	—	—	—
Net deferred tax assets/liabilities after SVA	37,182,311	36,188,802	993,509
Tax effect of unrealized gains (losses)	—	—	—
Statutory valuation allowance adjustment allocated to unrealized	—	—	—
Change in net deferred income tax	$ 37,182,311	$ 36,188,802	$ 993,509

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of federal income tax rate to actual effective rate:

The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes. The significant items causing this difference are as follows:

	12/31/15 Amount	Tax effect 35%	Effective Tax Rate
Income before taxes	$ 190,472,100	$ 66,665,235	35.00 %
Non-deductible expenses	1,071,912	375,169	0.20 %
Tax-exempt interest, net of proration	(4,659,934)	(1,630,977)	(0.86)%
Change in non-admitted assets	(2,930,577)	(1,025,702)	(0.54)%
Change in statutory contingency reserves	(135,837,714)	(47,543,200)	(24.96)%
Other	(143,800)	(50,330)	(0.03)%
Total	$ 47,971,987	$ 16,790,195	8.82 %
Federal and foreign income taxes incurred		$ 17,288,830	9.08 %
Tax on capital gains (losses)		494,874	0.26 %
Change in net deferred taxes		(993,509)	(0.52)%
Total statutory taxes		$ 16,790,195	8.82 %

E. Carryforward, recoverable taxes and IRC section 6603 deposits;

(1) As of December 31, 2015, there are no net operating loss carryforwards available for tax purposes.

(2) Under the terms of the Tax Sharing Agreement $14,519,017 of inter-company tax payments are available for recoupment in the event of future losses.

(3) There are no deposits admitted under Section 6603 of the Internal Revenue Code.

(4) The Company has recorded no tax loss contingencies relative to paragraph 3(a).

F. Consolidated federal income tax return

(1) The Company's federal income tax return is consolidated with the following entities: Essent US Holdings, Inc. (the "Parent"), and Essent Guaranty of PA, Inc.

(2) The Company is included in a consolidated federal income tax return with the Parent. The Company has a written agreement, approved by the Company's Board of Directors, which sets forth the manner in which the total combined federal income tax is allocated to each entity which is a party to the consolidation. Pursuant to this agreement, the Company has the enforceable right to recoup federal income taxes paid in prior years in the event of future net losses, which it may incur, or to recoup its net losses carried forward as an offset to future net income subject to federal income taxes. Inter-company tax balances are timely-settled according to the terms of the approved agreement.

(3) The Company's income tax returns that remain open to examination are for the years 2009 and subsequent.

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

A., B. & C The Company is a wholly-owned subsidiary of Essent US Holdings, Inc. (the “Parent”) and an indirect wholly-owned subsidiary of Essent Group Ltd. (“Essent”), a Bermuda domiciled Holding Company.

The Company and Essent Reinsurance, Ltd. (“Essent Re”), an affiliate, entered into a quota share reinsurance agreement. Under terms of the reinsurance agreement, Essent Re provides 25% quota share reinsurance coverage of the Company’s GSE-eligible new insurance written effective July 1, 2014. The reinsurance agreement between the Company and Essent Re is intended to be primary with respect to risks ceded. The Company and Essent Re entered into a License, Maintenance and Service Agreement (the “License Agreement”) in March 2012 to license certain proprietary software and certain services and training related to the software for an annual fee of $145,000 for a one year term. The License Agreement is automatically renewable unless canceled. The software was delivered in May 2012 and the Company recorded other income of $145,000 under the terms of the License Agreement for the years ended December 31, 2015 and 2014.

The Company and Essent Guaranty of PA , Inc., (“EPI”), an affiliate, entered into a Quota Share Reinsurance Agreement (the “Reinsurance Agreement”) effective on February 16, 2010. Under terms of the Reinsurance Agreement, EPI assumes that portion of the risk that is in excess of 25% of the risk with respect to any loan insured by the Company, in accordance with state law requirements. The Reinsurance Agreement was amended, effective July 2014, for the purpose of setting forth that such agreement is net of the reinsurance agreement between the Company and Essent Re.

In the year ended December 31, 2015, the Parent made a $20 million capital contribution in cash to the Company on June 26, 2015. In the year ended December 31, 2014, the Parent made $95 million of capital contributions in cash to the Company as follows: $30 million on March 26, 2014, $40 million on June 30, 2014, and $25 million on September 29, 2014.

NOTES TO FINANCIAL STATEMENTS

The Company and CUW Solutions, LLC, ("CUW"), an affiliate, entered into a sublease agreement in October 2012 under which CUW subleases certain office space at the Company's office space in North Carolina. In December 2013, the Company and CUW entered into a sublease agreement under which CUW subleases certain office space at the Company's office space in California. The Company recorded amounts due under the Sublease Agreement of $12,771 in 2015 and $88,584 in 2014.

D. The Company has recorded a net payable to the Parent and its subsidiaries in the amount of $674,339 as of December 31, 2015, relating to amounts owed under the terms of the Amended and Restated Administrative Services Agreement described in 10.F below. At December 31, 2015, the Company has recorded a net payable to Essent of $660,887 relating to stock-based compensation for certain officers and key employees of the Company and $380,418 to CUW relating to the underwriting services performed by CUW offset by amounts due to EGI under the Sublease Agreement, and receivables of $12,083 from Essent Re relating to the License Agreement. The Company recorded a net payable to the Parent and its subsidiaries in the amount of $2,651,030 as of December 31, 2014, relating to amounts owed under the terms of the Amended and Restated Administrative Services Agreement described in 10.F below. At December 31, 2014, the Company recorded a net payable to Essent of $876,604 relating to stock-based compensation for certain officers and key employees of the Company and $288,420 to CUW relating to the underwriting services performed by CUW offset by amounts due to EGI under the Sublease Agreement, and receivables of $61,997 from Essent Re relating to the License Agreement and $3,815 from EPI relating to expenses allocable to EPI. All intercompany balances outstanding at December 31, 2015 were settled within the timelines outlined in their respective agreements. These settlements are generally expected to occur within 30 days of month-end.

E. The Company entered into a Capital Maintenance Agreement with EPI on February 17, 2010. Under the Capital Maintenance Agreement, the Company will cause EPI to have sufficient capital such that EPI's total outstanding liability, net of reinsurance ceded, under its aggregate issued mortgage guaranty insurance and reinsurance contracts does not exceed 25 times the total of EPI's total capital, surplus and contingency reserves. As consideration to the Company for any such transfer of funds, EPI will issue to the Company a surplus note. As of December 31, 2015, no amounts have been paid and no amounts are outstanding related to this agreement.

F. The Company is party to an Amended and Restated Administrative Services Agreement. The services provided to the Company under the agreement include Accounting and Tax, Legal, Risk Management, Human Resources and other administrative services necessary or incidental to perform the services under the agreement, and Mortgage Insurance Underwriting and Related Services. The cost for services provided is billed to the Company monthly and generally settled within 30 days of month-end. Management services incurred under this contract totaled and $23,282,023 in 2015 and $22,804,633 in 2014.

G. The Company has a 100% membership interest in Essent Solutions, LLC.

H. The Company does not own any shares of an upstream intermediate or ultimate parent, either directly or indirectly via a downstream subsidiary, controlled or affiliated entity (SCA).

I. The Company does not have any investments in an SCA that exceeds 10% of admitted assets.

J. The Company did not recognize any impairment write down for its investments in SCA Companies during the statement period.

K. The Company does not have any investments in a foreign insurance subsidiary.

L. The Company does not have any investment in a downstream noninsurance holding company.

11. <u>Debt</u>

A. The Company does not have any debt or capital notes.

B. FHLB (Federal Home Loan Bank) Agreements

(1) In October 2014, the Company became a member of the Federal Home Loan Bank (FHLB) of Pittsburgh. The Company has not executed the necessary agreements to facilitate borrowings from the FHLB as of December 31, 2015. The Company has determined the estimated maximum borrowing capacity as $107,255,790. The Company calculated this amount as 10% of admitted assets as of December 31, 2015.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

(1) Current Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	—	—	—
(b) Membership Stock - Class B	$292,400	$292,400	—
(c) Activity Stock	—	—	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	$292,400	$292,400	—
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$107,255,790	XXX	XXX

(2) Prior Year

	1 Total 2 + 3	2 General Account	3 Protected Cell Accounts
(a) Membership Stock - Class A	—	—	—
(b) Membership Stock - Class B	$123,200	$123,200	—
(c) Activity Stock	—	—	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	$123,200	$123,200	—
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$81,725,569	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
			3	4	5	6
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less than 6 Months	6 months to Less Than 1 year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	—	—	—	—	—	—
2. Class B	$292,400	$292,400	—	—	—	—

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) The Company has not pledged any collateral to the FHLB as of December 31, 2015.

(4) The Company has not borrowed any funds from the FHLB as of December 31, 2015.

12. <u>Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans</u>

A, B, C & D The Company has no defined benefit plans.

E. The Company matches contributions to a defined contribution plan that covers substantially all of its employees. For the years ended December 31, 2015 and 2014, the Company incurred expense of $472,698 and $398,845, respectively, for matching contributions to this plan.

F. The Company does not contribute to multiemployer plans.

G. The Company's Parent is a wholly-owned subsidiary of Essent. Certain executives and key employees of the Company participate in Essent's 2009 Restricted Share Plan and 2013 Long-Term Incentive Plan. Compensation

NOTES TO FINANCIAL STATEMENTS

expense related thereto is charged accordingly to the Company based upon the fair market value of the restricted awards on the grant date over the applicable performance and/or vesting period.

H. The Company does not provide postemployment benefits.

I. The Company does not provide postretirement benefits.

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

(1) The Company has 10,000 shares authorized, 2,500 shares issued and outstanding with a par value of $1,000 per share.

(2) The Company has no preferred stock outstanding.

(3), (4) & (5) The ability of the Company to declare dividends on its common stock is restricted by certain provisions of the insurance laws of the Commonwealth of Pennsylvania, its state domicile. The insurance laws of the Commonwealth of Pennsylvania establish a test limiting the maximum amount of dividends that may be paid out of unassigned surplus by an insurer without prior approval by the Pennsylvania Insurance Commissioner. Under such a test, the Company may pay dividends during any 12-month period in an amount equal to the greater of (i) 10 percent of the preceding year-end statutory policyholders' surplus or (ii) the preceding year's statutory net income. Pennsylvania statue also requires that dividends and other distributions be paid out of positive unassigned surplus without prior approval. The Company currently has negative unassigned surplus of $43,137,505 and therefore, would require prior approval by the Pennsylvania Insurance Commissioner to make any dividend payment or other distributions in 2016. The Company paid no dividends in the year ended December 31, 2015 or 2014.

(6) No restrictions have been placed on unassigned surplus.

(7) The Company is not a mutual or similarly organized company.

(8) The Company held no shares of stock for special purposes.

(9) There were no changes in the balances of any special surplus funds from the prior period.

(10) The portion of unassigned funds (surplus) represented by cumulative unrealized gains and losses was $(152,653).

(11) The Company has not issued surplus notes or similar obligations.

(12) The Company has had no quasi-reorganizations.

(13) The Company has had no quasi-reorganizations.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - See Note 10.

B. Assessments - None.

C. Gain Contingencies - None.

D. Claims related to extra contractual obligations - None.

E. Product Warranties - None.

F. Joint and Several Liabilities - None.

G. All Other Contingencies - None.

15. Leases

A. Lessee Operating Leases

(1) The Company leases office space in North Carolina under lease agreements accounted for as operating leases. Total rent expense for the year ended December 31, 2015 and 2014 was $1,878,074 and $1,313,981, respectively. In May 2014, the Company amended its existing lease agreement for its office space in North Carolina and extended the lease term to August 2025. Effective October 2014, the Company terminated its existing sublease agreement with TGIC and entered into a new lease agreement with a termination date of October 2015, with an option for TGIC to extend for four additional one-year terms. The Company's sublease agreement with CUW Solutions expired November 2014 and a new lease agreement was entered into with CUW Solutions for North Carolina office space beginning December 2014 with a termination date of August 2025.

NOTES TO FINANCIAL STATEMENTS

(2) (a) At December 31, 2015, the Company's future minimum lease payments are as follows:

	Year Ending December 31,	Operating Leases
1.	2016	1,123,564
2.	2017	1,109,739
3.	2018	1,009,447
4.	2019	1,034,506
5.	2020	1,060,272
6.	Total	10,643,652

(b) At December 31, 2015, the total minimum rentals to be received in the future under noncancelable subleases are as follows:

	Year Ending December 31,	Noncancelable Subleases
1.	2016	21,665
2.	2017	19,902
3.	2018	13,958
4.	2019	14,307
5.	2020	14,665
6.	Total	157,886

(3) The Company is not involved in any sales-leaseback transactions.

B. Lessor Activities - None.

16. <u>Information About Financial Instruments with Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk</u>

The Company has no financial instruments with off-balance sheet risk or with concentrations of credit risk.

17. <u>Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities</u>

The Company did not have any transfers of receivables reported as sales, transfer and servicing of financial assets, or wash sales.

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

The Company has no insured accident and health plans.

19. <u>Direct Premium Written by Managing General Agents/Third Party Administrators</u>

The Company does not operate under Managing General Agents/Third Party Administrators.

20. <u>Fair Value Measurements</u>

A. The Company does not measure and report any assets or liabilities at fair value in the statement of financial position after initial recognition.

B. None.

C. Fair Value of Financial Instruments

December 31, 2015

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 982,563,177	$ 980,625,352	$ 223,747,637	$ 758,815,540	$ —	$ —
Cash equivalents	14,997,450	14,996,313	14,997,450	—	—	—
Common stocks	292,400	292,400	—	292,400	—	—
Short-term investments	20,689,580	20,689,580	20,689,580	—	—	—

NOTES TO FINANCIAL STATEMENTS

December 31, 2014

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 750,988,828	$ 745,835,698	$ 117,863,761	$ 633,125,067	$ —	$ —
Cash equivalents	400,240	400,274	400,240	—	—	—
Common stocks	292,400	292,400	—	292,400	—	—
Short-term investments	19,456,925	19,456,925	19,456,925	—	—	—

The following methods and assumptions were used in estimating fair values of financial instruments:

- Bonds, short-term investments and cash equivalents - Bonds, short-term investments and cash equivalents are valued using quoted market prices in active markets, when available, and classified as Level 1 of the fair value hierarchy. Investments are classified as Level 2 of the fair value hierarchy if quoted market prices are not available and fair values are estimated using quoted prices of similar securities or recently executed transactions for the securities. Pricing services are used for valuation of all investments.

- Common stocks - Common stocks are comprised solely of FHLB capital stock which must be held in connection with the Company's FHLB membership. The price of FHLB capital stock cannot fluctuate, and all FHLB capital stock must be purchased, repurchased or transferred at its par value. Common stocks are classified as Level 2 in the fair value hierarchy as the carrying amount approximates the fair value.

During the fourth quarter of 2015, we changed the classification of our U.S. agency securities and U.S. agency mortgage-backed securities from Level 1 to Level 2 within the fair value hierarchy. The fair value of our U.S. agency securities and U.S. agency mortgage-backed securities, in current market conditions, is determined from quoted prices of similar securities or recently executed transactions for the securities, which is in accordance with our policy for determining fair value for Level 2 securities. The classification within the fair value table as of December 31, 2014 has been revised to conform to the 2015 presentation, as we believe the most appropriate classification for these securities was Level 2 as of that date.

D. None.

21. <u>Other Items</u>

A. Extraordinary Items - None.

B. Troubled Debt Restructuring - None.

C. Other Disclosures - None.

D. Business Interruption Insurance Recoveries - None.

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

F. Subprime-Mortgage-Related Risk Exposure - None.

22. <u>Events Subsequent</u>

The Company has considered subsequent events through February 19, 2016

23. <u>Reinsurance</u>

A. The Company does not have an unsecured aggregate recoverable for losses, paid and unpaid including IBNR, loss adjustment expenses and unearned premium with any individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company's policyholder surplus.

B. The Company does not have reinsurance recoverable amounts in dispute.

C. Reinsurance assumed and ceded

(1) Maximum amount of return commissions due reinsurers as of December 31, 2015:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	(1) Premium Reserve	(2) Commission Equity	(3) Premium Reserve	(4) Commission Equity	(5) Premium Reserve	(6) Commission Equity
a. Affiliates	$ —	$ —	$ 39,126,419	$ 8,613,587	$ (39,126,419)	$ (8,613,587)
b. All others	—	—	—	—	—	—
c. Total	$ —	$ —	$ 39,126,419	$ 8,613,587	$ (39,126,419)	$ (8,613,587)

d. Direct Unearned Premium Reserve $ 201,044,920

(2) The Company has no additional or return commissions predicated on loss experience or other types of profit sharing arrangements.

(3) The Company has no protected cells.

NOTES TO FINANCIAL STATEMENTS

D. The Company has not written off any reinsurance balances as of December 31, 2015.

E. There was no commutation of ceded reinsurance as of December 31, 2015.

F. The Company does not have any retroactive reinsurance agreements.

G. The Company does not have any reinsurance agreements accounted for as deposits.

H. The Company does not have any Property and Casualty Run-off Agreements.

I. The Company had no certified reinsurers who had a rating downgrade or a status subject to revocation.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

25. Changes to Incurred Losses and LAE

Reserves as of December 31, 2014 were $7,450,424. For the year ended December 31, 2015, $1,814,996 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $2,951,630 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $2,683,798 favorable prior-year development during the year ended December 31, 2015. The decrease is generally the result of ongoing analysis of recent loss development trends including the impact of previously identified defaults that cured. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.

26. Intercompany Pooling Arrangements

The Company has no intercompany pooling arrangements.

27. Structured Settlements

The Company has no structured settlements

28. Healthcare Receivables

The Company has no healthcare receivables.

29. Participating Policies

The Company has no participating policies.

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	—
2. Date of the most recent evaluation of this liability	12/31/2015
3. Was anticipated investment income utilized in this calculation?	Yes

31. High Deductibles

The Company has no reserve credit recorded for high deductibles on unpaid claims.

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company does not discount unpaid losses or unpaid loss adjustment expenses.

33. Asbestos/Environmental Reserves

The Company has no known potential exposure to asbestos and/or environmental claims.

34. Subscriber Savings Accounts

The Company has no subscriber savings accounts.

35. Multiple Peril Crop Insurance

The Company has no multiple peril crop insurance exposure.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 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, 1A and 2

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [ ] N/A [ ]

1.3 State Regulating? Pennsylvania

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

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

3.3 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). 04/24/2015

3.4 By what department or departments?
Pennsylvania Insurance Department

3.5 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]

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [ ] No [X]
4.12 renewals? Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [ ] No [X]
4.22 renewals? Yes [ ] No [X]

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

5.2 If yes, provide the name of the 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

6.1 Has the 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]

6.2 If yes, give full information:

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No [ ]

7.2 If yes,
7.21 State the percentage of foreign control; 100.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Bermuda	Insurance Holding Company

GENERAL INTERROGATORIES

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

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

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

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

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers LLP
Two Commerce Square, Suite 1700
2001 Market Street
Philadelphia, PA 19103-7042

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Jay C. Votta, FCAS, MAAA
5 Times Square
New York, NY 10036
Principal, Ernst & Young LLP

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [ ] No [X]

12.11 Name of real estate holding company

12.12 Number of parcels involved

12.13 Total book/adjusted carrying value $

12.2 If, yes provide explanation:

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [ ] No [ ] N/A [ ]

14.1 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.

14.11 If the response to 14.1 is No, please explain:

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers $
- 20.12 To stockholders not officers $
- 20.13 Trustees, supreme or grand (Fraternal Only) $

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers $
- 20.22 To stockholders not officers $
- 20.23 Trustees, supreme or grand (Fraternal Only) $

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others $
- 21.22 Borrowed from others $
- 21.23 Leased from others $
- 21.24 Other $

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $
- 22.22 Amount paid as expenses $
- 22.23 Other amounts paid $

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03) Yes [X] No [ ]

24.02 If no, give full and complete information relating thereto

24.03 For security lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

24.04 Does the Company's security lending program meet the requirements for a conforming program as outlined in the Risk-Based Capital Instructions? Yes [ ] No [ ] N/A [X]

24.05 If answer to 24.04 is yes, report amount of collateral for conforming programs. $

24.06 If answer to 24.04 is no, report amount of collateral for other programs. $

24.07 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [ ] No [ ] N/A [X]

24.08 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [ ] No [ ] N/A [X]

24.09 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

24.10 For the reporting entity's security lending program state the amount of the following as December 31 of the current year:

24.101 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $ 0
24.102 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0
24.103 Total payable for securities lending reported on the liability page. $ 0

25.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 24.03). Yes [X] No [ ]

25.2 If yes, state the amount thereof at December 31 of the current year:

25.21 Subject to repurchase agreements $
25.22 Subject to reverse repurchase agreements $
25.23 Subject to dollar repurchase agreements $
25.24 Subject to reverse dollar repurchase agreements $
25.25 Placed under option agreements $
25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock $
25.27 FHLB Capital Stock $ 292,400
25.28 On deposit with states $ 7,527,700
25.29 On deposit with other regulatory bodies $
25.30 Pledged as collateral - excluding collateral pledged to an FHLB $
25.31 Pledged as collateral to FHLB - including assets backing funding agreements $
25.32 Other $

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

26.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

27.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [ ] No [X]

27.2 If yes, state the amount thereof at December 31 of the current year. $

28. 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 [ ]

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

1 Name of Custodian(s)	2 Custodian's Address
Northern Trust	50 South LaSalle Street, Chicago, IL 60603

28.02 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)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [X]
28.04 If yes, give full and complete information relating thereto:

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

28.05 Identify all investment advisors, brokers/dealers or individuals acting on behalf of brokers/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 Number(s)	2 Name	3 Address
107738	Goldman Sachs Asset Management, L.P.	200 West Street, New York, NY 10282
106595	Wellington Management Company, LLP	280 Congress Street, Boston, MA 02210

GENERAL INTERROGATORIES

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [ ] No [X]

29.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
29.2999 - Total		0

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	980,625,352	982,563,177	1,937,825
30.2 Preferred stocks	0		0
30.3 Totals	980,625,352	982,563,177	1,937,825

30.4 Describe the sources or methods utilized in determining the fair values:
Fair values were provided by a widely accepted pricing vendor.

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [X]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]

32.2 If no, list exceptions:

GENERAL INTERROGATORIES

OTHER

33.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? $ 842,847

33.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Standard and Poor's Financial Services, LLC	258,790
USMI	245,000

34.1 Amount of payments for legal expenses, if any? $ 516,377

34.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid

35.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any? $ 386,863

35.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
Morrison Public Affairs Group	287,604

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [ ] No [X]

1.2 If yes, indicate premium earned on U. S. business only. $

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? $

1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. $

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned $ 0
1.62 Total incurred claims $ 0
1.63 Number of covered lives 0

All years prior to most current three years

1.64 Total premium earned $ 0
1.65 Total incurred claims $ 0
1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned $ 0
1.72 Total incurred claims $ 0
1.73 Number of covered lives 0

All years prior to most current three years

1.74 Total premium earned $ 0
1.75 Total incurred claims $ 0
1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator		
2.2	Premium Denominator	271,675,427	198,598,911
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	176,873,759	142,052,282
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does the reporting entity issue both participating and non-participating policies? Yes [ ] No [X]

3.2 If yes, state the amount of calendar year premiums written on:

3.21 Participating policies $
3.22 Non-participating policies $

4. For mutual reporting Entities and Reciprocal Exchanges Only:
4.1 Does the reporting entity issue assessable policies? Yes [ ] No [ ]
4.2 Does the reporting entity issue non-assessable policies? Yes [ ] No [ ]
4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? %
4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. $

5. For Reciprocal Exchanges Only:
5.1 Does the Exchange appoint local agents? Yes [ ] No [ ]
5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation Yes [ ] No [ ] N/A [ ]
5.22 As a direct expense of the exchange Yes [ ] No [ ] N/A [ ]

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [ ] No [ ]

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company does not issue worker's compensation contracts.

6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company writes mortgage guaranty insurance on mortgages issued to United States residential borrowers. Loss exposures on individual mortgage loans are driven by loan, borrower and economic factors. Losses are bounded by the coverage percentage on the loan.

6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company writes mortgage guaranty insurance on mortgages issued to United States residential borrowers. Loss exposures are on individual mortgage loans and are bounded by the coverage percentage on the loan. The Company is required to establish and maintain a contingency reserve to be used for excessive losses. The Company has an active front and back end risk management protocol. The Company has a quota share reinsurance agreement for the amount of exposure in excess of 25%. Effective July 1, 2014, the Company entered into a quota share reinsurance agreement, intended to be primary with respect to risks ceded, covering 25% of the Company's GSE eligible new insurance written.

6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [ ] No [X]

6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to unreinsured catastrophic loss.
See the responses to 6.2 and 6.3.

7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [ ] No [X]

7.2 If yes, indicate the number of reinsurance contracts containing such provisions:

7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [ ] No [X]

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

8.2 If yes, give full information

9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [ ] No [X]

9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [ ] No [X]

9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4 Except for transactions meeting the requirements of paragraph 32 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [ ] No [X]

9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [ ] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [ ] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement. Yes [ ] No [X]

10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [ ] No [ ] N/A [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [ ] No [X]

11.2 If yes, give full information

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses $

12.12 Unpaid underwriting expenses (including loss adjustment expenses) $

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds $

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [ ] No [X] N/A [ ]

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From %

12.42 To %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? Yes [ ] No [X]

12.6 If yes, state the amount thereof at December 31 of the current year:

12.61 Letters of credit $

12.62 Collateral and other funds $

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation): $ 373,844

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [ ] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount. 0

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [ ] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [ ] No [ ]

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [ ] No [ ]

14.5 If the answer to 14.4 is no, please explain:

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [ ] No [X]

15.2 If yes, give full information

16.1 Does the reporting entity write any warranty business? Yes [ ] No [X]

If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home					
16.12 Products					
16.13 Automobile					
16.14 Other*					

* Disclose type of coverage:

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that it excludes from Schedule F - Part 5? Yes [ ] No [X]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from inclusion in Schedule F - Part 5. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $

17.12 Unfunded portion of Interrogatory 17.11 $

17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11 $

17.14 Case reserves portion of Interrogatory 17.11 $

17.15 Incurred but not reported portion of Interrogatory 17.11 $

17.16 Unearned premium portion of Interrogatory 17.11 $

17.17 Contingent commission portion of Interrogatory 17.11 $

Provide the following information for all other amounts included in Schedule F - P art 3 and excluded from Schedule F - Part 5, not included above.

17.18 Gross amount of unauthorized reinsurance in Schedule F - Part 3 excluded from Schedule F - Part 5 $

17.19 Unfunded portion of Interrogatory 17.18 $

17.20 Paid losses and loss adjustment expenses portion of Interrogatory 17.18 $

17.21 Case reserves portion of Interrogatory 17.18 $

17.22 Incurred but not reported portion of Interrogatory 17.18 $

17.23 Unearned premium portion of Interrogatory 17.18 $

17.24 Contingent commission portion of Interrogatory 17.18 $

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

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

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

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

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

		1 2015	2 2014	3 2013	4 2012	5 2011
	Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
2.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
3.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
4.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	368,929,898	276,777,922	186,200,572	72,671,544	17,864,640
5.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6.	Total (Line 35)	368,929,898	276,777,922	186,200,572	72,671,544	17,864,640
	Net Premiums Written (Page 8, Part 1B, Col. 6)					
7.	Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
8.	Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
9.	Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
10.	All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	298,992,070	239,562,023	169,824,895	66,835,710	16,615,415
11.	Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12.	Total (Line 35)	298,992,070	239,562,023	169,824,895	66,835,710	16,615,415
	Statement of Income (Page 4)					
13	Net underwriting gain (loss) (Line 8)	171,669,654	106,972,161	43,647,587	(22,510,396)	(40,267,661)
14.	Net investment gain or (loss) (Line 11)	16,363,968	10,282,529	3,897,103	2,283,404	1,370,513
15.	Total other income (Line 15)	1,943,604	2,433,110	3,133,297	3,898,452	4,676,081
16.	Dividends to policyholders (Line 17)					
17.	Federal and foreign income taxes incurred (Line 19)	17,288,830	1,484,009	840,360	(50,087)	(127,468)
18.	Net income (Line 20)	172,688,396	118,203,791	49,837,627	(16,278,453)	(34,093,599)
	Balance Sheet Lines (Pages 2 and 3)					
19.	Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	1,072,557,895	817,255,685	546,787,934	246,202,760	175,899,805
20.	Premiums and considerations (Page 2, Col. 3)					
	20.1 In course of collection (Line 15.1)	15,858,603	13,209,443	9,487,498	4,271,381	1,191,946
	20.2 Deferred and not yet due (Line 15.2)	0	0	0	0	0
	20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21.	Total liabilities excluding protected cell business (Page 3, Line 26)	550,385,400	352,029,946	200,381,588	82,413,177	33,961,025
22.	Losses (Page 3, Line 1)	14,730,634	7,317,627	2,718,340	1,297,526	55,544
23.	Loss adjustment expenses (Page 3, Line 3)	224,624	132,797	48,310	33,795	1,300
24.	Unearned premiums (Page 3, Line 9)	161,918,501	134,601,858	93,638,746	37,030,253	8,963,604
25.	Capital paid up (Page 3, Lines 30 & 31)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
26.	Surplus as regards policyholders (Page 3, Line 37)	522,172,495	465,225,739	346,406,346	163,789,583	141,938,780
	Cash Flow (Page 5)					
27.	Net cash from operations (Line 11)	228,104,526	174,580,719	113,896,248	30,724,896	(9,908,509)
	Risk-Based Capital Analysis					
28.	Total adjusted capital					
29.	Authorized control level risk-based capital					
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30.	Bonds (Line 1)	95.6	95.9	57.4	92.1	86.8
31.	Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32.	Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33.	Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34.	Cash, cash equivalents and short-term investments (Line 5)	4.3	3.9	42.6	7.9	13.2
35.	Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36.	Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37.	Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38.	Receivables for securities (Line 9)	0.0	0.3	0.0	0.0	0.0
39.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
42.	Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					0
43.	Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44.	Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	271,499	275,195	279,340	274,909	280,182
45.	Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46.	Affiliated mortgage loans on real estate					
47.	All other affiliated					
48.	Total of above Lines 42 to 47	271,499	275,195	279,340	274,909	280,182
49.	Total Investment in Parent included in Lines 42 to 47 above					
50.	Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.1	0.1	0.1	0.2	0.2

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2015	2 2014	3 2013	4 2012	5 2011
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(127,848)	(4,145)	4,430	(5,273)	919
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	56,946,756	118,819,393	182,616,763	21,850,803	(18,329,886)
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,498,304	928,563	719,640	18,409	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	2,498,304	928,563	719,640	18,409	0
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	0	0	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	0	0	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	0	0	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	2,222,850	801,793	654,543	18,409	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	2,222,850	801,793	654,543	18,409	0
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	3.5	2.7	1.8	3.3	0.7
68. Loss expenses incurred (Line 3)	0.1	0.1	0.0	0.1	0.0
69. Other underwriting expenses incurred (Line 4)	33.2	43.4	59.6	154.7	625.0
70. Net underwriting gain (loss) (Line 8)	63.2	53.9	38.6	(58.1)	(525.7)
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	29.5	34.9	37.9	83.9	260.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	3.6	2.8	1.9	3.3	0.7
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	57.3	51.5	49.0	40.8	11.7
One Year Loss Development (000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(2,685)	(566)	(597)	(57)	0
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	(0.6)	(0.2)	(0.4)	0.0	0.0
Two Year Loss Development (000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(1,010)	(639)	(57)	0	0
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(0.3)	(0.4)	0.0	0.0	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [ ] No [ ]

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE ESSENT GUARANTY, INC.

EXHIBIT OF PREMIUMS AND LOSSES (Statutory Page 14)

NAIC Group Code 0000 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2015 NAIC Company Code 13634

Line of Business	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies not Taken 1 Direct Premiums Written	2 Direct Premiums Earned	3 Dividends Paid or Credited to Policyholders on Direct Business	4 Direct Unearned Premium Reserves	5 Direct Losses Paid (deducting salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Direct Defense and Cost Containment Expense Paid	9 Direct Defense and Cost Containment Expense Incurred	10 Direct Defense and Cost Containment Expense Unpaid	11 Commissions and Brokerage Expenses	12 Taxes, Licenses and Fees
1. Fire	0	0	0	0	0	0	0	0	0	0	0	0
2.1 Allied lines	0	0	0	0	0	0	0	0	0	0	0	0
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0	0	0	0
2.4. Private crop	0	0	0	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0	0	0	0
5.1 Commercial multiple peril (non-liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
5.2 Commercial multiple peril (liability portion)	0	0	0	0	0	0	0	0	0	0	0	0
6. Mortgage guaranty	368,929,898	324,833,394	0	201,044,920	2,498,304	11,711,733	17,492,346	73,885	192,683	267,323	0	9,167,670
8. Ocean marine	0	0	0	0	0	0	0	0	0	0	0	0
9. Inland marine	0	0	0	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0	0	0	0
11. Medical professional liability	0	0	0	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	0	0	0	0
13. Group accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0	0	0	0
15.1 Collectively renewable accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.2 Non-cancelable accident and health(b)	0	0	0	0	0	0	0	0	0	0	0	0
15.3 Guaranteed renewable accident and health(b)	0	0	0	0	0	0	0	0	0	0	0	0
15.4 Non-renewable for stated reasons only (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.5 Other accident only	0	0	0	0	0	0	0	0	0	0	0	0
15.6 Medicare Title XVIII exempt from state taxes or fees	0	0	0	0	0	0	0	0	0	0	0	0
15.7 All other accident and health (b)	0	0	0	0	0	0	0	0	0	0	0	0
15.8 Federal employees health benefits plan premium (b)	0	0	0	0	0	0	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
17.1 Other Liability - occurrence	0	0	0	0	0	0	0	0	0	0	0	0
17.2 Other Liability - claims made	0	0	0	0	0	0	0	0	0	0	0	0
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0	0	0	0
18. Products liability	0	0	0	0	0	0	0	0	0	0	0	0
19.1 Private passenger auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.2 Other private passenger auto liability	0	0	0	0	0	0	0	0	0	0	0	0
19.3 Commercial auto no-fault (personal injury protection)	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Other commercial auto liability	0	0	0	0	0	0	0	0	0	0	0	0
21.1 Private passenger auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
21.2 Commercial auto physical damage	0	0	0	0	0	0	0	0	0	0	0	0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0	0	0	0
35. TOTALS (a)	368,929,898	324,833,394	0	201,044,920	2,498,304	11,711,733	17,492,346	73,885	192,683	267,323	0	9,167,670
DETAILS OF WRITE-INS												
3401.												
3402.												
3403.												
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0	0	0	0

(a) Finance and service charges not included in Lines 1 to 35 $ 0

(b) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0 .

Schedule F - Part 1

NONE

Schedule F - Part 2

NONE

SCHEDULE F - PART 3

Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	5	6	Reinsurance Recoverable On									Reinsurance Payable		18	19
						7	8	9	10	11	12	13	14	15	16	17		
ID Number	NAIC Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Reinsurance Contracts Ceding 75% or More of Direct Premiums Written	Reinsurance Premiums Ceded	Paid Losses	Paid LAE	Known Case Loss Reserves	Known Case LAE Reserves	IBNR Loss Reserves	IBNR LAE Reserves	Unearned Premiums	Contingent Commissions	Columns 7 thru 14 Totals	Ceded Balances Payable	Other Amounts Due to Reinsurers	Net Amount Recoverable From Reinsurers Cols. 15 - [16 + 17]	Funds Held By Company Under Reinsurance Treaties
27-1440460	13748	Essent Guaranty of PA, Inc.	PA		18,035			1,471	24	110		7,368		8,973	1,117		7,856	
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other					18,035	0	0	1,471	24	110	0	7,368	0	8,973	1,117	0	7,856	0
0499999. Total Authorized - Affiliates - U.S. Non-Pool					18,035	0	0	1,471	24	110	0	7,368	0	8,973	1,117	0	7,856	0
0799999. Total Authorized - Affiliates - Other (Non-U.S.)					0	0	0	0	0	0	0	0	0	0	0	0	0	0
0899999. Total Authorized - Affiliates					18,035	0	0	1,471	24	110	0	7,368	0	8,973	1,117	0	7,856	0
0999998. Total Authorized - Other U.S. Unaffiliated Insurers (Under $100,000)														0			0	
0999999. Total Authorized - Other U.S. Unaffiliated Insurers					0	0	0	0	0	0	0	0	0	0	0	0	0	0
1299998. Total Authorized - Other Non-U.S. Insurers (Under $100,000)														0			0	
1299999. Total Authorized - Other Non-U.S. Insurers					0	0	0	0	0	0	0	0	0	0	0	0	0	0
1399999. Total Authorized					18,035	0	0	1,471	24	110	0	7,368	0	8,973	1,117	0	7,856	0
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool					0	0	0	0	0	0	0	0	0	0	0	0	0	0
AA-3191273	00000	Essent Reinsurance Ltd.	BMU		51,903			1,099	18	82		31,758		32,957	11,699		21,258	
1999999. Total Unauthorized - Affiliates - Other (Non-U.S.) - Other					51,903	0	0	1,099	18	82	0	31,758	0	32,957	11,699	0	21,258	0
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)					51,903	0	0	1,099	18	82	0	31,758	0	32,957	11,699	0	21,258	0
2199999. Total Unauthorized - Affiliates					51,903	0	0	1,099	18	82	0	31,758	0	32,957	11,699	0	21,258	0
2299998. Total Unauthorized - Other U.S. Unaffiliated Insurers (Under $100,000)														0			0	
2299999. Total Unauthorized - Other U.S. Unaffiliated Insurers					0	0	0	0	0	0	0	0	0	0	0	0	0	0
2599998. Total Unauthorized - Other Non-U.S. Insurers (Under $100,000)														0			0	
2599999. Total Unauthorized - Other Non-U.S. Insurers					0	0	0	0	0	0	0	0	0	0	0	0	0	0
2699999. Total Unauthorized					51,903	0	0	1,099	18	82	0	31,758	0	32,957	11,699	0	21,258	0
3099999. Total Certified - Affiliates - U.S. Non-Pool					0	0	0	0	0	0	0	0	0	0	0	0	0	0
3399999. Total Certified - Affiliates - Other (Non-U.S.)					0	0	0	0	0	0	0	0	0	0	0	0	0	0
3499999. Total Certified - Affiliates					0	0	0	0	0	0	0	0	0	0	0	0	0	0
3599998. Total Certified - Other U.S. Unaffiliated Insurers (Under $100,000)														0			0	
3599999. Total Certified - Other U.S. Unaffiliated Insurers					0	0	0	0	0	0	0	0	0	0	0	0	0	0
3899998. Total Certified - Other Non-U.S. Insurers (Under $100,000)														0			0	
3899999. Total Certified - Other Non-U.S. Insurers					0	0	0	0	0	0	0	0	0	0	0	0	0	0
3999999. Total Certified					0	0	0	0	0	0	0	0	0	0	0	0	0	0
4099999. Total Authorized, Unauthorized and Certified					69,938	0	0	2,570	42	192	0	39,126	0	41,930	12,816	0	29,114	0
4199999. Total Protected Cells														0			0	
9999999 Totals					69,938	0	0	2,570	42	192	0	39,126	0	41,930	12,816	0	29,114	0

NOTE: A. Report the five largest provisional commission rates included in the cedant's reinsurance treaties.
The commission rate to be reported is by contract with ceded premium in excess of $50,000:

	1 Name of Reinsurer	2 Commission Rate	3 Ceded Premium
1.	Essent Reinsurance Ltd.	23.000	51,902,548
2.	Essent Guaranty of PA, Inc.	18.000	18,035,279
3.			
4.			
5.			

B. Report the five largest reinsurance recoverables reported in Column 15, due from any one reinsurer (based on the total recoverables, Line 9999999, Column 15), the amount of ceded premium, and indicate whether the recoverables are due from an affiliated insurer.

	1 Name of Reinsurer	2 Total Recoverables	3 Ceded Premiums	4 Affiliated
1.	Essent Reinsurance Ltd.	32,957,846	51,902,548	Yes [X] No [ ]
2.	Essent Guaranty of PA, Inc.	8,972,984	18,035,279	Yes [X] No [ ]
3.				Yes [ ] No [ ]
4.				Yes [ ] No [ ]
5.				Yes [ ] No [ ]

SCHEDULE F - PART 4

Aging of Ceded Reinsurance as of December 31, Current Year (000 OMITTED)

1	2	3	4	Reinsurance Recoverable on Paid Losses and Paid Loss Adjustment Expenses							12	13
				5	Overdue					11		
	NAIC				6	7	8	9	10			Percentage More
ID Number	Company Code	Name of Reinsurer	Domiciliary Jurisdiction	Current	1 to 29 Days	30 to 90 Days	91 to 120 Days	Over 120 Days	Total Overdue Cols. 6 + 7 + 8 + 9	Total Due Cols. 5 + 10	Percentage Overdue Col. 10/Col. 11	Than 120 Days Overdue Col. 9/Col. 11
27-1440460	13748	Essent Guaranty of PA, Inc.	PA	0					0	0	0.0	0.0
0399999. Total Authorized - Affiliates - U.S. Non-Pool - Other				0	0	0	0	0	0	0	0.0	0.0
0499999. Total Authorized - Affiliates - U.S. Non-Pool				0	0	0	0	0	0	0	0.0	0.0
0799999. Total Authorized - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0.0	0.0
0899999. Total Authorized - Affiliates				0	0	0	0	0	0	0	0.0	0.0
1399999. Total Authorized				0	0	0	0	0	0	0	0.0	0.0
1799999. Total Unauthorized - Affiliates - U.S. Non-Pool				0	0	0	0	0	0	0	0.0	0.0
AA-3191273	00000	Essent Reinsurance Ltd.	BMU	0					0	0	0.0	0.0
1999999. Total Unauthorized - Affiliates - Other (Non-U.S.) - Other				0	0	0	0	0	0	0	0.0	0.0
2099999. Total Unauthorized - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0.0	0.0
2199999. Total Unauthorized - Affiliates				0	0	0	0	0	0	0	0.0	0.0
2699999. Total Unauthorized				0	0	0	0	0	0	0	0.0	0.0
3099999. Total Certified - Affiliates - U.S. Non-Pool				0	0	0	0	0	0	0	0.0	0.0
3399999. Total Certified - Affiliates - Other (Non-U.S.)				0	0	0	0	0	0	0	0.0	0.0
3499999. Total Certified - Affiliates				0	0	0	0	0	0	0	0.0	0.0
3999999. Total Certified				0	0	0	0	0	0	0	0.0	0.0
4099999. Total Authorized, Unauthorized and Certified				0	0	0	0	0	0	0	0.0	0.0
4199999. Total Protected Cells									0	0	0.0	0.0
9999999 Totals				0	0	0	0	0	0	0	0.0	0.0

SCHEDULE F - PART 5

Provision for Unauthorized Reinsurance as of December 31, Current Year (000 OMITTED)

1 ID Number	2 NAIC Com-pany Code	3 Name of Reinsurer	4 Domi-ciliary Juris-diction	5 Reinsurance Recoverable all Items Schedule F Part 3, Col. 15	6 Funds Held By Company Under Reinsurance Treaties	7 Letters of Credit	8 Issuing or Confirming Bank Reference Number (a)	9 Ceded Balances Payable	10 Miscellaneous Balances Payable	11 Trust Funds and Other Allowed Offset Items	12 Total Collateral and Offsets Allowed (Cols. 6+7+9+10 +11 but not in Excess of Col. 5)	13 Provision for Unauthorized Reinsurance (Col. 5 Minus Col. 12)	14 Recoverable Paid Losses & LAE Expenses Over 90 Days past Due not in Dispute	15 20% of Amount in Col. 14	16 20% of Amount in Dispute Included in Column 5	17 Provision for Overdue Reinsurance (Col 15 plus Col. 16)	18 Total Provision for Reinsurance Ceded to Unauthorized Reinsurers (Col. 13 plus Col. 17 but not in Excess of Col. 5)
0499999. Total - U.S. Non-Pool				0	0	0	XXX	0	0	0	0	0	0	0	0	0	0
AA-3191273	00000	Essent Reinsurance Ltd.	BMU	32,957				11,699		138,180	32,957	0		0	0	0	0
0699999. Affiliates - Other (Non-U.S.) - Other				32,957	0	0	XXX	11,699	0	138,180	32,957	0	0	0	0	0	0
0799999. Total - Other (Non-U.S.)				32,957	0	0	XXX	11,699	0	138,180	32,957	0	0	0	0	0	0
0899999. Total - Affiliates				32,957	0	0	XXX	11,699	0	138,180	32,957	0	0	0	0	0	0
1399999. Total Affiliates and Others				32,957	0	0	XXX	11,699	0	138,180	32,957	0	0	0	0	0	0
1499999. Total Protected Cells							XXX				0	0		0	0	0	0
9999999 Totals				32,957	0	0	XXX	11,699	0	138,180	32,957	0	0	0	0	0	0

1. Amounts in dispute totaling $ .... are included in Column 5.
2. Amounts in dispute totaling $ .... are excluded from Column 14.

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

NONE

Schedule F - Part 6 - Section 1 - Provision for Reinsurance Ceded to Certified Reinsurers

NONE

Schedule F - Part 6 - Section 1 - Bank Footnote

NONE

Schedule F - Part 6 - Section 2 - Provision for Overdue Reinsurance Ceded to Certified Reinsurers

NONE

Schedule F - Part 7 - Provision for Overdue Authorized Reinsurance

NONE

Schedule F - Part 8 - Provision for Overdue Reinsurance

NONE

SCHEDULE F - PART 9

Restatement of Balance Sheet to Identify Net Credit for Reinsurance

		1 As Reported (Net of Ceded)	2 Restatement Adjustments	3 Restated (Gross of Ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	1,025,694,257		1,025,694,257
2.	Premiums and considerations (Line 15)	15,858,603		15,858,603
3.	Reinsurance recoverable on loss and loss adjustment expense payments (Line 16.1)	0		0
4.	Funds held by or deposited with reinsured companies (Line 16.2)	0		0
5.	Other assets	31,005,035		31,005,035
6.	Net amount recoverable from reinsurers		41,930,830	41,930,830
7.	Protected cell assets (Line 27)	0		0
8.	Totals (Line 28)	1,072,557,895	41,930,830	1,114,488,725
	LIABILITIES (Page 3)			
9.	Losses and loss adjustment expenses (Lines 1 through 3)	14,955,258	2,804,411	17,759,669
10.	Taxes, expenses, and other obligations (Lines 4 through 8)	28,754,519		28,754,519
11.	Unearned premiums (Line 9)	161,918,501	39,126,419	201,044,920
12.	Advance premiums (Line 10)			0
13.	Dividends declared and unpaid (Line 11.1 and 11.2)	0		0
14.	Ceded reinsurance premiums payable (net of ceding commissions (Line 12)	12,816,000		12,816,000
15.	Funds held by company under reinsurance treaties (Line 13)	0		0
16.	Amounts withheld or retained by company for account of others (Line 14)			0
17.	Provision for reinsurance (Line 16)			0
18.	Other liabilities	331,941,122		331,941,122
19.	Total liabilities excluding protected cell business (Line 26)	550,385,400	41,930,830	592,316,230
20.	Protected cell liabilities (Line 27)			0
21.	Surplus as regards policyholders (Line 37)	522,172,495	XXX	522,172,495
22.	Totals (Line 38)	1,072,557,895	41,930,830	1,114,488,725

NOTE: Is the restatement of this exhibit the result of grossing up balances ceded to affiliates under 100 percent reinsurance or pooling arrangements? Yes [ ] No [X]

If yes, give full explanation:

Schedule H - Part 1

NONE

Schedule H - Part 2 - Reserves and Liabilities

NONE

Schedule H - Part 3 - Prior Year's Claim Reserves and Liabilities

NONE

Schedule H - Part 4 - Reinsurance

NONE

Schedule H - Part 5 - Health Claims

NONE

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
	Direct and Assumed	Ceded	Net (1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2006	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2007	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2008	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2009	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2010	210	13	197	0	0	0	0	0	0	0	0	XXX
7. 2011	8,179	519	7,659	0	0	0	0	0	0	0	0	XXX
8. 2012	41,796	3,027	38,769	646	73	19	1	0	0	0	591	XXX
9. 2013	123,372	10,156	113,216	1,462	173	39	4	0	0	0	1,324	XXX
10. 2014	223,228	24,629	198,599	1,542	155	45	5	0	0	0	1,427	XXX
11. 2015	324,833	53,158	271,675	515	66	29	4	0	0	0	474	XXX
12. Totals	XXX	XXX	XXX	4,165	467	132	14	0	0	0	3,816	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	21 Direct and Assumed	22 Ceded	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2006	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2007	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2008	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2009	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2010	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2011	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2012	107	18	8	1	1	0	0	0	0	0	0	97	XXX
9. 2013	468	51	35	4	3	0	0	0	0	0	0	451	XXX
10. 2014	2,515	297	188	22	22	2	0	0	0	0	0	2,404	XXX
11. 2015	13,182	2,203	989	165	241	41	0	0	0	0	0	12,003	XXX
12. Totals	16,272	2,569	1,220	192	267	43	0	0	0	0	0	14,955	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2006	0	0	0	0.0	0.0	0.0	0	0		0	0
3. 2007	0	0	0	0.0	0.0	0.0	0	0		0	0
4. 2008	0	0	0	0.0	0.0	0.0	0	0		0	0
5. 2009	0	0	0	0.0	0.0	0.0	0	0		0	0
6. 2010	0	0	0	0.0	0.0	0.0	0	0		0	0
7. 2011	0	0	0	0.0	0.0	0.0	0	0		0	0
8. 2012	781	93	688	1.9	3.1	1.8	0	0		96	1
9. 2013	2,007	232	1,775	1.6	2.3	1.6	0	0		448	3
10. 2014	4,312	481	3,831	1.9	2.0	1.9	0	0		2,384	20
11. 2015	14,956	2,479	12,477	4.6	4.7	4.6	0	0		11,803	200
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	14,731	224

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2006						0	0	0	0	0	0	0
3. 2007	XXX					0	0	0	0	0	0	0
4. 2008	XXX	XXX				0	0	0	0	0	0	0
5. 2009	XXX	XXX	XXX			0	0	0	0	0	0	0
6. 2010	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2011	XXX	XXX	XXX	XXX	XXX	57	0	0	0	0	0	0
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	1,355	758	716	688	(28)	(70)
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,715	2,191	1,775	(416)	(940)
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,072	3,831	(2,241)	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,477	XXX	XXX
										12. Totals	(2,685)	(1,010)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015		
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2006						0	0	0	0	0	XXX	XXX
3. 2007	XXX					0	0	0	0	0	XXX	XXX
4. 2008	XXX	XXX				0	0	0	0	0	XXX	XXX
5. 2009	XXX	XXX	XXX			0	0	0	0	0	XXX	XXX
6. 2010	XXX	XXX	XXX	XXX		0	0	0	0	0	XXX	XXX
7. 2011	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	24	478	587	591	XXX	XXX
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	229	822	1,324	XXX	XXX
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119	1,427	XXX	XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	474	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2006						0	0	0	0	0
3. 2007	XXX					0	0	0	0	0
4. 2008	XXX	XXX				0	0	0	0	0
5. 2009	XXX	XXX	XXX			0	0	0	0	0
6. 2010	XXX	XXX	XXX	XXX		0	0	0	0	0
7. 2011	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX	62	19	9	7
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX	170	94	31
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	408	166
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	824

Schedule P - Part 1A - Homeowners/Farmowners

NONE

Schedule P - Part 1B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 1C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 1D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 1E - Commercial Multiple Peril

NONE

Schedule P - Part 1F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 1F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 1G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)

NONE

Schedule P - Part 1H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 1H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 1I - Special Property (Fire, Allied Lines...)

NONE

Schedule P - Part 1J - Auto Physical Damage

NONE

Schedule P - Part 1K - Fidelity/Surety

NONE

Schedule P - Part 1L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 1M - International

NONE

Schedule P - Part 1N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 1O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 1P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

Schedule P - Part 1R - Section 1 - Products Liability - Occurrence

NONE

Schedule P - Part 1R - Section 2 - Products Liability - Claims-Made

NONE

SCHEDULE P - PART 1S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

($000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
				4	5	6	7	8	9			
	Direct and Assumed	Ceded	Net (1 - 2)	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	Number of Claims Reported Direct and Assumed
1. Prior	XXX	XXX	XXX	572	72	7	1	0	0	0	506	XXX
2. 2014	223,228	24,629	198,599	1,542	155	45	5	0	0	0	1,427	XXX
3. 2015	324,833	53,158	271,675	515	66	29	4	0	0	0	474	XXX
4. Totals	XXX	XXX	XXX	2,629	293	81	10	0	0	0	2,407	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Salvage and Subrog-ation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstand-ing Direct and Assumed
1. Prior	575	69	43	5	4	0	0	0	0	0	0	548	0
2. 2014	2,515	297	188	22	22	2	0	0	0	0	0	2,404	0
3. 2015	13,182	2,203	989	165	241	41	0	0	0	0	0	12,003	0
4. Totals	16,272	2,569	1,220	192	267	43	0	0	0	0	0	14,955	0

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense	Inter-Company Pooling Participation Percentage	Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	544	4
2. 2014	4,312	481	3,831	1.9	2.0	1.9	0	0	0.0	2,384	20
3. 2015	14,956	2,479	12,477	4.6	4.7	4.6	0	0	0.0	11,803	200
4. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	14,731	224

Schedule P - Part 1T - Warranty
NONE

Schedule P - Part 2A - Homeowners/Farmowners
NONE

Schedule P - Part 2B - Private Passenger Auto Liability/Medical
NONE

Schedule P - Part 2C - Commercial Auto/Truck Liability/Medical
NONE

Schedule P - Part 2D - Workers' Compensation (Excluding Excess Workers' Compensation)
NONE

Schedule P - Part 2E - Commercial Multiple Peril
NONE

Schedule P - Part 2F - Section 1 - Medical Professional Liability - Occurrence
NONE

Schedule P - Part 2F - Section 2 - Medical Professional Liability - Claims-Made
NONE

Schedule P - Part 2G - Special Liability (Ocean Marine, Aircraft (all perils), Boiler and Machinery)
NONE

Schedule P - Part 2H - Section 1 - Other Liability - Occurrence
NONE

Schedule P - Part 2H - Section 2- Other Liability - Claims-Made
NONE

Schedule P - Part 2I - Special Property
NONE

Schedule P - Part 2J - Auto Physical Damage
NONE

Schedule P - Part 2K - Fidelity/Surety
NONE

Schedule P - Part 2L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 2M - International

NONE

Schedule P - Part 2N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 2O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 2P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

SCHEDULE P - PART 2R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)										DEVELOPMENT	
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	11 One Year	12 Two Year
1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior												
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										12. Totals		

NONE

SCHEDULE P - PART 2S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,766	2,200	1,756	(444)	(1,010)
2. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	6,072	3,831	(2,241)	XXX
3. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	12,477	XXX	XXX
										4. Totals	(2,685)	(1,010)

SCHEDULE P - PART 2T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
2. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				XXX
3. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX
										4. Totals		

NONE

Schedule P - Part 3A - Homeowners/Farmowners

NONE

Schedule P - Part 3B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 3C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 3D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 3E - Commercial Multiple Peril

NONE

Schedule P - Part 3F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 3F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 3G - Special Liability

NONE

Schedule P - Part 3H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 3H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 3I - Special Property

NONE

Schedule P - Part 3J - Auto Physical Damage

NONE

Schedule P - Part 3K - Fidelity/Surety

NONE

Schedule P - Part 3L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 3M - International

NONE

Schedule P - Part 3N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 3O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 3P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

SCHEDULE P - PART 3R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED) 1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015	11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
1. Prior	000											
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior	000											
2. 2006												
3. 2007	XXX											
4. 2008	XXX	XXX										
5. 2009	XXX	XXX	XXX									
6. 2010	XXX	XXX	XXX	XXX								
7. 2011	XXX	XXX	XXX	XXX	XXX							
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX						
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX					
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

SCHEDULE P - PART 3S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000	702	1,208	XXX	XXX
2. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	119	1,427	XXX	XXX
3. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	474	XXX	XXX

SCHEDULE P - PART 3T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	000				
2. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX				
3. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX			

NONE

Schedule P - Part 4A - Homeowners/Farmowners

NONE

Schedule P - Part 4B - Private Passenger Auto Liability/Medical

NONE

Schedule P - Part 4C - Commercial Auto/Truck Liability/Medical

NONE

Schedule P - Part 4D - Workers' Compensation (Excluding Excess Workers' Compensation)

NONE

Schedule P - Part 4E - Commercial Multiple Peril

NONE

Schedule P - Part 4F - Section 1 - Medical Professional Liability - Occurrence

NONE

Schedule P - Part 4F - Section 2 - Medical Professional Liability - Claims-Made

NONE

Schedule P - Part 4G - Special Liability

NONE

Schedule P - Part 4H - Section 1 - Other Liability - Occurrence

NONE

Schedule P - Part 4H - Section 2 - Other Liability - Claims-Made

NONE

Schedule P - Part 4I - Special Property

NONE

Schedule P - Part 4J - Auto Physical Damage

NONE

Schedule P - Part 4K - Fidelity/Surety

NONE

Schedule P - Part 4L - Other (Including Credit, Accident and Health)

NONE

Schedule P - Part 4M - International

NONE

Schedule P - Part 4N - Reinsurance - Nonproportional Assumed Property

NONE

Schedule P - Part 4O - Reinsurance - Nonproportional Assumed Liability

NONE

Schedule P - Part 4P - Reinsurance - Nonproportional Assumed Financial Lines

NONE

SCHEDULE P - PART 4R - SECTION 1 - PRODUCTS LIABILITY - OCCURENCE

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END ($000 OMITTED)									
	1 2006	2 2007	3 2008	4 2009	5 2010	6 2011	7 2012	8 2013	9 2014	10 2015
1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4R - SECTION 2 - PRODUCTS LIABILITY - CLAIMS-MADE

1. Prior										
2. 2006										
3. 2007	XXX									
4. 2008	XXX	XXX								
5. 2009	XXX	XXX	XXX							
6. 2010	XXX	XXX	XXX	XXX						
7. 2011	XXX	XXX	XXX	XXX	XXX					
8. 2012	XXX	XXX	XXX	XXX	XXX	XXX				
9. 2013	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
10. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
11. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

SCHEDULE P - PART 4S - FINANCIAL GUARANTY/MORTGAGE GUARANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX	189	103	38
2. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	408	166
3. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	824

SCHEDULE P - PART 4T - WARRANTY

1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	XXX			
2. 2014	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX		
3. 2015	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 1

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 2

NONE

Schedule P - Part 5A - Homeowners/Farmowners - Section 3

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 1

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 2

NONE

Schedule P - Part 5B - Private Passenger Auto Liability/Medical - Section 3

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 2

NONE

Schedule P - Part 5C - Commercial Auto/Truck Liability/Medical - Section 3

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

NONE

Schedule P-Part 5D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 3

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 5E - Commercial Multiple Peril - Section 3

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5F - Medical Professional Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5F - Medical Professional Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5H - Other Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5H - Other Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 5R - Products Liability - Occurrence - Section 3A

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 5R - Products Liability - Claims-Made - Section 3B

NONE

Schedule P - Part 5T - Warranty - Section 1

NONE

Schedule P - Part 5T - Warranty - Section 2

NONE

Schedule P - Part 5T - Warranty - Section 3

NONE

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 1

NONE

Schedule P - Part 6C - Commercial Auto/Truck Liability/Medical - Section 2

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 1

NONE

Schedule P-Part 6D-Workers' Compensation (Excluding Excess Workers' Compensation)-Section 2

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 1

NONE

Schedule P - Part 6E - Commercial Multiple Peril - Section 2

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6H - Other Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6H - Other Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 6M - International - Section 1

NONE

Schedule P - Part 6M - International - Section 2

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 1

NONE

Schedule P - Part 6N- Reinsurance A - Nonproportional Assumed Property - Section 2

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Liability - Section 1

NONE

Schedule P - Part 6O - Reinsurance B - Nonproportional Assumed Liability - Section 2

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 1A

NONE

Schedule P - Part 6R - Products Liability - Occurrence - Section 2A

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 1B

NONE

Schedule P - Part 6R - Products Liability - Claims-Made - Section 2B

NONE

Schedule P - Part 7A - Section 1 - Primary Loss Sensitive Contracts
NONE

Schedule P - Part 7A - Section 2 - Primary Loss Sensitive Contracts
NONE

Schedule P - Part 7A - Section 3 - Primary Loss Sensitive Contracts
NONE

Schedule P - Part 7A - Section 4 - Primary Loss Sensitive Contracts
NONE

Schedule P - Part 7A - Section 5 - Primary Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 1 - Reinsurance Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 2 - Reinsurance Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 3 - Reinsurance Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 4 - Reinsurance Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 5 - Reinsurance Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 6 - Reinsurance Loss Sensitive Contracts
NONE

Schedule P - Part 7B - Section 7 - Reinsurance Loss Sensitive Contracts
NONE

SCHEDULE P INTERROGATORIES

1. The following questions relate to yet-to-be-issued Extended Reporting Endorsements (EREs) arising from Death, Disability, or Retirement (DDR) provisions in Medical Professional Liability Claims Made insurance policies. EREs provided for reasons other than DDR are not to be included.

1.1 Does the company issue Medical Professional Liability Claims Made insurance policies that provide tail (also known as an extended reporting endorsement, or "ERE") benefits in the event of Death, Disability, or Retirement (DDR) at a reduced charge or at no additional cost? Yes [ ] No [X]

If the answer to question 1.1 is "no", leave the following questions blank. If the answer to question 1.1 is "yes", please answer the following questions:

1.2 What is the total amount of the reserve for that provision (DDR Reserve), as reported, explicitly or not, elsewhere in this statement (in dollars)? $

1.3 Does the company report any DDR reserve as Unearned Premium Reserve per SSAP #65? Yes [ ] No [ ]

1.4 Does the company report any DDR reserve as loss or loss adjustment expense reserve? Yes [ ] No [ ]

1.5 If the company reports DDR reserve as Unearned Premium Reserve, does that amount match the figure on the Underwriting and Investment Exhibit, Part 1A – Recapitulation of all Premiums (Page 7) Column 2, Lines 11.1 plus 11.2? Yes [ ] No [ ] N/A [ ]

1.6 If the company reports DDR reserve as loss or loss adjustment expense reserve, please complete the following table corresponding to where these reserves are reported in Schedule P:

		DDR Reserve Included in Schedule P, Part 1F, Medical Professional Liability Column 24: Total Net Losses and Expenses Unpaid	
	Years in Which Premiums Were Earned and Losses Were Incurred	1 Section 1: Occurrence	2 Section 2: Claims-Made
1.601	Prior		
1.602	2006		
1.603	2007		
1.604	2008		
1.605	2009		
1.606	2010		
1.607	2011		
1.608	2012		
1.609	2013		
1.610	2014		
1.611	2015		
1.612	Totals	0	0

2. The definition of allocated loss adjustment expenses (ALAE) and, therefore, unallocated loss adjustment expenses (ULAE) was changed effective January 1, 1998. This change in definition applies to both paid and unpaid expenses. Are these expenses (now reported as " Defense and Cost Containment" and "Adjusting and Other") reported in compliance with these definitions in this statement? Yes [X] No [ ]

3. The Adjusting and Other expense payments and reserves should be allocated to the years in which the losses were incurred based on the number of claims reported, closed and outstanding in those years. When allocating Adjusting and Other expense between companies in a group or a pool, the Adjusting and Other expense should be allocated in the same percentage used for the loss amounts and the claim counts. For reinsurers, Adjusting and Other expense assumed should be reported according to the reinsurance contract. For Adjusting and Other expense incurred by reinsurers, or in those situations where suitable claim count information is not available, Adjusting and Other expense should be allocated by a reasonable method determined by the company and described in Interrogatory 7, below. Are they so reported in this Statement? Yes [X] No [ ]

4. Do any lines in Schedule P include reserves that are reported gross of any discount to present value of future payments, and that are reported net of such discounts on Page 10? Yes [ ] No [X]

If yes, proper disclosure must be made in the Notes to Financial Statements, as specified in the Instructions. Also, the discounts must be reported in Schedule P - Part 1, Columns 32 and 33. Schedule P must be completed gross of non-tabular discounting. Work papers relating to discount calculations must be available for examination upon request.

Discounting is allowed only if expressly permitted by the state insurance department to which this Annual Statement is being filed.

5. What were the net premiums in force at the end of the year for:

(in thousands of dollars)

5.1 Fidelity

5.2 Surety

6. Claim count information is reported per claim or per claimant (Indicate which). per claim

If not the same in all years, explain in Interrogatory 7.

7.1 The information provided in Schedule P will be used by many persons to estimate the adequacy of the current loss and expense reserves, among other things. Are there any especially significant events, coverage, retention or accounting changes that have occurred that must be considered when making such analyses? Yes [ ] No [X]

7.2 (An extended statement may be attached.)

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken 2 Direct Premiums Written	 3 Direct Premiums Earned	4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
1. Alabama AL	L	4,309,907	3,816,890	0	195,611	343,171	160,268		
2. Alaska AK	L	1,241,137	1,071,541	0	0	6,243	6,243		
3. Arizona AZ	L	11,683,066	10,498,878	0	50,734	299,980	422,931		
4. Arkansas AR	L	5,440,521	5,323,484	0	196,057	196,817	194,935		
5. California CA	L	42,974,347	33,038,585	0	44,698	1,374,165	2,243,889		
6. Colorado CO	L	11,617,268	9,861,393	0	86,870	235,876	256,554		
7. Connecticut CT	L	4,222,747	3,613,574	0	0	190,699	390,468		
8. Delaware DE	L	1,132,531	1,036,799	0	0	34,129	64,242		
9. District of Columbia DC	L	735,853	739,243	0	0	0	0		
10. Florida FL	L	21,326,879	19,393,587	0	5,038	981,046	1,384,063		
11. Georgia GA	L	11,976,244	11,036,459	0	92,549	194,860	440,690		
12. Hawaii HI	L	848,900	706,387	0	0	0	0		
13. Idaho ID	L	3,489,398	3,371,132	0	0	(19,979)	70,178		
14. Illinois IL	L	13,819,690	12,561,480	0	177,580	476,976	885,355		
15. Indiana IN	L	6,280,285	5,669,801	0	51,588	81,437	200,581		
16. Iowa IA	L	2,287,371	2,122,099	0	50,571	24,881	105,768		
17. Kansas KS	L	2,944,105	2,848,990	0	7,648	232,613	265,614		
18. Kentucky KY	L	2,836,136	2,669,656	0	0	53,777	181,012		
19. Louisiana LA	L	3,430,207	3,340,828	0	120,031	282,250	332,569		
20. Maine ME	L	859,779	616,042	0	0	51,304	58,704		
21. Maryland MD	L	9,462,299	7,251,454	0	37,477	101,043	251,400		
22. Massachusetts MA	L	11,104,885	10,358,895	0	0	95,722	192,881		
23. Michigan MI	L	9,113,676	8,323,401	0	50,193	173,229	192,250		
24. Minnesota MN	L	9,901,233	9,095,288	0	0	243,254	310,160		
25. Mississippi MS	L	1,388,079	1,288,934	0	10,701	114,245	130,141		
26. Missouri MO	L	6,095,167	5,716,267	0	119,899	251,923	199,140		
27. Montana MT	L	1,002,808	990,138	0	0	60,671	89,802		
28. Nebraska NE	L	2,240,978	2,090,230	0	49,484	64,674	48,377		
29. Nevada NV	L	3,703,516	3,278,476	0	39,952	167,683	193,079		
30. New Hampshire NH	L	1,555,668	1,241,858	0	55,655	56,899	31,994		
31. New Jersey NJ	L	11,963,853	10,648,837	0	76,182	512,122	764,660		
32. New Mexico NM	L	2,460,197	1,880,692	0	0	115,324	173,320		
33. New York NY	L	10,859,233	10,041,706	0	27,340	718,074	1,287,041		
34. North Carolina NC	L	14,178,255	12,560,066	0	203,111	177,555	511,236		
35. North Dakota ND	L	430,108	428,381	0	0	8,827	8,827		
36. Ohio OH	L	10,029,152	8,790,926	0	57,507	401,191	599,956		
37. Oklahoma OK	L	4,951,605	4,926,142	0	47,354	212,936	252,952		
38. Oregon OR	L	7,257,002	5,712,520	0	0	216,009	230,254		
39. Pennsylvania PA	L	11,449,877	10,250,363	0	153,838	463,052	685,288		
40. Rhode Island RI	L	1,199,141	1,112,060	0	0	21,599	21,599		
41. South Carolina SC	L	6,987,645	6,266,068	0	47,383	375,641	569,584		
42. South Dakota SD	L	571,390	513,695	0	0	25,574	25,574		
43. Tennessee TN	L	6,210,311	5,257,043	0	127,716	181,067	200,010		
44. Texas TX	L	30,386,248	28,881,098	0	141,559	1,132,250	1,537,760		
45. Utah UT	L	5,617,621	4,892,566	0	26,533	212,394	283,580		
46. Vermont VT	L	471,908	365,963	0	0	0	0		
47. Virginia VA	L	10,772,638	8,825,408	0	17,133	246,124	362,484		
48. Washington WA	L	17,676,163	14,594,667	0	68,519	267,946	507,102		
49. West Virginia WV	L	712,591	683,889	0	0	12,984	12,984		
50. Wisconsin WI	L	5,086,348	4,588,239	0	61,793	35,025	114,791		
51. Wyoming WY	L	633,932	641,276	0	0	6,451	40,056		
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	XXX	0	0	0	0	0	0	0	0
59. Totals	(a) 51	368,929,898	324,833,394	0	2,498,304	11,711,733	17,492,346	0	0
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0	0	0

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

Explanation of basis of allocation of premiums by states, etc.

Premiums are allocated by state based on the location of the insured property.

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

SCHEDULE T - PART 2

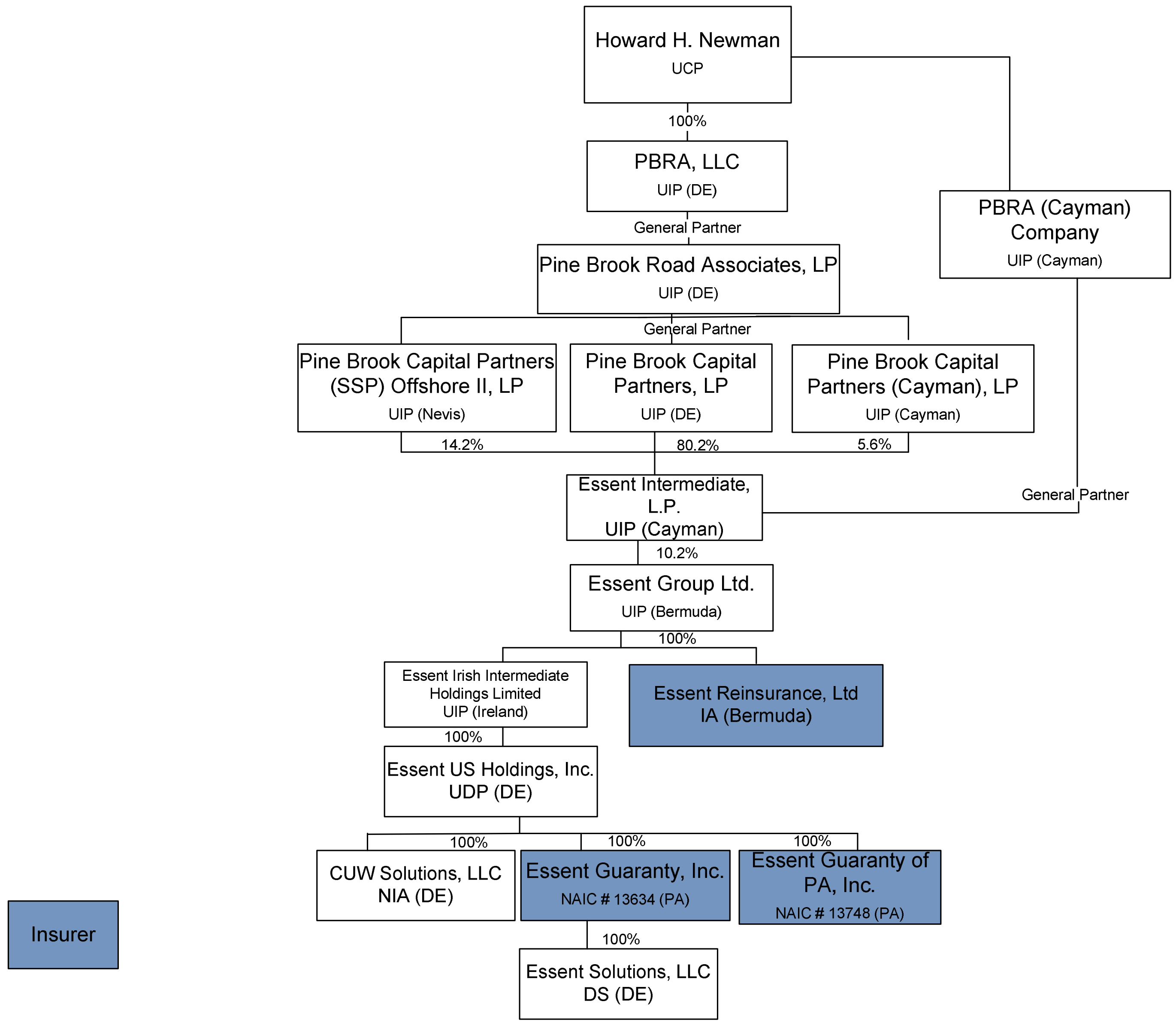
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL						
2. Alaska	AK						
3. Arizona	AZ						
4. Arkansas	AR						
5. California	CA						
6. Colorado	CO						
7. Connecticut	CT						
8. Delaware	DE						
9. District of Columbia	DC						
10. Florida	FL						
11. Georgia	GA						
12. Hawaii	HI						
13. Idaho	ID						
14. Illinois	IL						
15. Indiana	IN						
16. Iowa	IA						
17. Kansas	KS						
18. Kentucky	KY						
19. Louisiana	LA						
20. Maine	ME						
21. Maryland	MD						
22. Massachusetts	MA						
23. Michigan	MI						
24. Minnesota	MN						
25. Mississippi	MS						
26. Missouri	MO						
27. Montana	MT						
28. Nebraska	NE						
29. Nevada	NV						
30. New Hampshire	NH						
31. New Jersey	NJ						
32. New Mexico	NM						
33. New York	NY						
34. North Carolina	NC						
35. North Dakota	ND						
36. Ohio	OH						
37. Oklahoma	OK						
38. Oregon	OR						
39. Pennsylvania	PA						
40. Rhode Island	RI						
41. South Carolina	SC						
42. South Dakota	SD						
43. Tennessee	TN						
44. Texas	TX						
45. Utah	UT						
46. Vermont	VT						
47. Virginia	VA						
48. Washington	WA						
49. West Virginia	WV						
50. Wisconsin	WI						
51. Wyoming	WY						
52. American Samoa	AS						
53. Guam	GU						
54. Puerto Rico	PR						
55. U.S. Virgin Islands	VI						
56. Northern Mariana Islands	MP						
57. Canada	CAN						
58. Aggregate Other Alien	OT						
59. Total							

NONE

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domi-ciliary Loca-tion	10 Relation-ship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner-ship Provide Percen-tage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
		00000					Howard H. Newman	NY	UIP					
		00000	98-0523237				PBRA Cayman Company	CYM	UIP	Mr. Howard H. Newman	Management		Mr. Howard H. Newman	
		00000	26-0843176				PBRA, LLC	DE	UIP	Mr. Howard H. Newman	Ownership	100.000	Mr. Howard H. Newman	
		00000	26-0843214				Pine Brook Road Associates, LP	DE	UIP	PBRA, LLC	Management		Mr. Howard H. Newman	
		00000	98-0546161				Pine Brook Capital Partners (SSP) Offshore II, LP	KNA	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	20-5770928				Pine Brook Capital Partners, LP	DE	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	26-1561423				Pine Brook Capital Partners (Cayman), LP	CYM	UIP	Pine Brook Road Associates, LP	Management		Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners (SSP) Offshore II, LP	Ownership	14.200	Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners, LP	Ownership	80.200	Mr. Howard H. Newman	
		00000	98-0597074				Essent Intermediate, L.P.	CYM	UIP	Pine Brook Capital Partners (Cayman), LP	Management		Mr. Howard H. Newman	
		00000	98-0673656		0001448893	New York Stock Exchange	Essent Group Ltd.	BMU	UIP	Essent Intermediate, L.P.	Ownership	10.200	Mr. Howard H. Newman	
		00000	98-0673657				Essent Reinsurance, Ltd.	BMU	IA	Essent Group Ltd.	Ownership	100.000	Mr. Howard H. Newman	
		00000	98-1167480				Essent Irish Intermediate Holdings Limited	IRL	UIP	Essent Group Ltd.	Ownership	100.000	Mr. Howard H. Newman	
		00000	26-3414247				Essent US Holdings, Inc.	DE	UDP	Essent Irish Intermediate Holdings Limited	Ownership	100.000	Mr. Howard H. Newman	
4694	Essent Grp	13634	26-3728115				Essent Guaranty, Inc.	PA	RE	Essent US Holdings, Inc.	Ownership	100.000	Mr. Howard H. Newman	
4694	Essent Grp	13748	27-1440460				Essent Guaranty of PA, Inc.	PA	IA	Essent US Holdings, Inc.	Ownership	100.000	Mr. Howard H. Newman	
		00000	45-3478888				CUW Solutions, LLC	DE	NIA	Essent US Holdings, Inc.	Ownership	100.000	Mr. Howard H. Newman	
		00000	27-2881289				Essent Solutions, LLC	DE	DS	Essent Guaranty, Inc.	Ownership	100.000	Mr. Howard H. Newman	

Asterisk	Explanation

SCHEDULE Y

PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
00000	26-3414247	Essent US Holdings, Inc.		(20,000,000)			34,646,003				14,646,003	
13634	26-3728115	Essent Guaranty, Inc.		20,000,000			(35,534,863)	(40,445,491)			(55,980,354)	41,930,830
00000	27-2881289	Essent Solutions, LLC					(994)				(994)	
13748	27-1440460	Essent Guaranty of PA, Inc.					(3,173,295)	17,028,443			13,855,148	(8,972,984)
00000	45-3478888	CUW Solutions, LLC					4,208,149				4,208,149	
00000	98-0673657	Essent Reinsurance, Ltd.					(145,000)	23,417,048			23,272,048	(32,957,846)
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.

		Responses
	MARCH FILING	
1.	Will an actuarial opinion be filed by March 1?	YES
2.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	WAIVED
4.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?	WAIVED
	APRIL FILING	
5.	Will the Insurance Expense Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
6.	Will Management's Discussion and Analysis be filed by April 1?	YES
7.	Will the Supplemental Investment Risk Interrogatories be filed by April 1?	YES
	MAY FILING	
8.	Will this company be included in a combined annual statement which is filed with the NAIC by May 1?	YES
	JUNE FILING	
9.	Will an audited financial report be filed by June 1?	YES
10.	Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES
	AUGUST FILING	
11.	Will Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile by August 1?	YES

The following supplemental reports are required to be filed as part of your annual 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 supplemental is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	MARCH FILING	
12.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?	NO
13.	Will the Financial Guaranty Insurance Exhibit be filed by March 1?	NO
14.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
15.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed by March 1?	NO
16.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
17.	Will the Premiums Attributed to Protected Cells Exhibit be filed by March 1?	NO
18.	Will the Reinsurance Summary Supplemental Filing for General Interrogatory 9 be filed with the state of domicile and the NAIC by March 1?	NO
19.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
20.	Will the confidential Actuarial Opinion Summary be filed with the state of domicile, if required, by March 15 (or the date otherwise specified)?	YES
21.	Will the Reinsurance Attestation Supplement be filed with the state of domicile and the NAIC by March 1?	YES
22.	Will the Exceptions to the Reinsurance Attestation Supplement be filed with the state of domicile by March 1?	YES
23.	Will the Bail Bond Supplement be filed with the state of domicile and the NAIC by March 1?	NO
24.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
25.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
26.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
27.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
	APRIL FILING	
28.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1?	NO
29.	Will the Long-term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
30.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
31.	Will the Supplemental Health Care Exhibit (Parts 1, 2 and 3) be filed with the state of domicile and the NAIC by April 1?	NO
32.	Will the regulator only (non-public) Supplemental Health Care Exhibit's Expense Allocation Report be filed with the state of domicile and the NAIC by April 1?	NO
33.	Will the Cybersecurity and Identity Theft Insurance Coverage Supplement be filed with the state of domicile and the NAIC by April 1?	NO
	AUGUST FILING	
34.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	SEE EXPLANATION

Explanations:

12.
13.
14.
15.
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19.
23.
24.
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26.
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32.
33.
34. The Company is not required to file Management's Report on Internal Control Over Financial Reporting as earned premium was less than $500 million, the reporting threshold per Section 16 of the NAIC's Model Audit Rule.

Bar Codes:

3.	Risk-based Capital Report [Document Identifier 390]	1 3 6 3 4 2 0 1 5 3 9 0 0 0 0 0 0
4.	Risk-based Capital Report [Document Identifier 390]	1 3 6 3 4 2 0 1 5 3 9 0 0 0 0 0 0
12.	SIS Stockholder Information Supplement [Document Identifier 420]	1 3 6 3 4 2 0 1 5 4 2 0 0 0 0 0 0
13.	Financial Guaranty Insurance Exhibit [Document Identifier 240]	1 3 6 3 4 2 0 1 5 2 4 0 0 0 0 0 0
14.	Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]	1 3 6 3 4 2 0 1 5 3 6 0 0 0 0 0 0
15.	Supplement A to Schedule T [Document Identifier 455]	1 3 6 3 4 2 0 1 5 4 5 5 0 0 0 0 0
16.	Trusteed Surplus Statement [Document Identifier 490]	1 3 6 3 4 2 0 1 5 4 9 0 0 0 0 0 0
17.	Premiums Attributed to Protected Cells [Document Identifier 385]	1 3 6 3 4 2 0 1 5 3 8 5 0 0 0 0 0
18.	Reinsurance Summary Supplemental Filing [Document Identifier 401]	1 3 6 3 4 2 0 1 5 4 0 1 0 0 0 0 0
19.	Medicare Part D Coverage Supplement [Document Identifier 365]	1 3 6 3 4 2 0 1 5 3 6 5 0 0 0 0 0

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

23. Bail Bond Supplement [Document Identifier 500]
1 3 6 3 4 2 0 1 5 5 0 0 0 0 0 0 0

24. Director and Officer Insurance Coverage Supplement [Document Identifier 505]
1 3 6 3 4 2 0 1 5 5 0 5 0 0 0 0 0

25. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]
1 3 6 3 4 2 0 1 5 2 2 4 0 0 0 0 0

26. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]
1 3 6 3 4 2 0 1 5 2 2 5 0 0 0 0 0

27. Relief from the Requirements for Audit Committees [Document Identifier 226]
1 3 6 3 4 2 0 1 5 2 2 6 0 0 0 0 0

28. Credit Insurance Experience Exhibit [Document Identifier 230]
1 3 6 3 4 2 0 1 5 2 3 0 0 0 0 0 0

29. Long-Term Care Experience Reporting Forms [Document Identifier 306]
1 3 6 3 4 2 0 1 5 3 0 6 0 0 0 0 0

30. Accident and Health Policy Experience Exhibit [Document Identifier 210]
1 3 6 3 4 2 0 1 5 2 1 0 0 0 0 0 0

31. Supplemental Health Care Exhibit (Parts 1, 2 and 3) [Document Identifier 216]
1 3 6 3 4 2 0 1 5 2 1 6 0 0 0 0 0

32. Supplemental Health Care Exhibit's Expense Allocation Report [Document Identifier 217]
1 3 6 3 4 2 0 1 5 2 1 7 0 0 0 0 0

33. Cybersecurity and Identity Theft Insurance Coverage Supplement [Document Identifier 550]
1 3 6 3 4 2 0 1 5 5 5 0 0 0 0 0 0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1 Loss Adjustment Expenses	2 Other Underwriting Expenses	3 Investment Expenses	4 Total
2404. Investment expenses			1,517,454	1,517,454
2497. Summary of remaining write-ins for Line 24 from overflow page	0	0	1,517,454	1,517,454

SUMMARY INVESTMENT SCHEDULE

	Investment Categories	Gross Investment Holdings 1 Amount	2 Percentage	Admitted Assets as Reported in the Annual Statement 3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1.	Bonds:						
	1.1 U.S. treasury securities	224,364,961	21.869	224,364,961	0	224,364,961	21.874
	1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
	1.21 Issued by U.S. government agencies		0.000			0	0.000
	1.22 Issued by U.S. government sponsored agencies	2,012,416	0.196	2,012,416	0	2,012,416	0.196
	1.3 Non-U.S. government (including Canada, excluding mortgaged-backed securities)		0.000			0	0.000
	1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S. :						
	1.41 States, territories and possessions general obligations	13,815,214	1.347	13,815,214	0	13,815,214	1.347
	1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	47,341,961	4.614	47,341,961	0	47,341,961	4.616
	1.43 Revenue and assessment obligations	179,108,526	17.458	179,108,526	0	179,108,526	17.462
	1.44 Industrial development and similar obligations	12,809,468	1.249	12,809,468	0	12,809,468	1.249
	1.5 Mortgage-backed securities (includes residential and commercial MBS):						
	1.51 Pass-through securities:						
	1.511 Issued or guaranteed by GNMA	20,336,836	1.982	20,336,836	0	20,336,836	1.983
	1.512 Issued or guaranteed by FNMA and FHLMC	54,865,403	5.348	54,865,403	0	54,865,403	5.349
	1.513 All other	1,287,349	0.125	1,287,349	0	1,287,349	0.126
	1.52 CMOs and REMICs:						
	1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA	5,048,391	0.492	5,048,391	0	5,048,391	0.492
	1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521	8,700,188	0.848	8,700,188	0	8,700,188	0.848
	1.523 All other	46,842,794	4.566	46,842,794	0	46,842,794	4.567
2.	Other debt and other fixed income securities (excluding short-term):						
	2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	238,041,902	23.202	238,041,902	0	238,041,902	23.208
	2.2 Unaffiliated non-U.S. securities (including Canada)	126,049,943	12.286	126,049,943	0	126,049,943	12.289
	2.3 Affiliated securities		0.000			0	0.000
3.	Equity interests:						
	3.1 Investments in mutual funds		0.000			0	0.000
	3.2 Preferred stocks:						
	3.21 Affiliated		0.000			0	0.000
	3.22 Unaffiliated		0.000			0	0.000
	3.3 Publicly traded equity securities (excluding preferred stocks):						
	3.31 Affiliated		0.000			0	0.000
	3.32 Unaffiliated		0.000			0	0.000
	3.4 Other equity securities:						
	3.41 Affiliated	271,499	0.026	0	0	0	0.000
	3.42 Unaffiliated	292,400	0.028	292,400	0	292,400	0.029
	3.5 Other equity interests including tangible personal property under lease:						
	3.51 Affiliated		0.000			0	0.000
	3.52 Unaffiliated		0.000			0	0.000
4.	Mortgage loans:						
	4.1 Construction and land development		0.000			0	0.000
	4.2 Agricultural		0.000			0	0.000
	4.3 Single family residential properties		0.000			0	0.000
	4.4 Multifamily residential properties		0.000			0	0.000
	4.5 Commercial loans		0.000			0	0.000
	4.6 Mezzanine real estate loans		0.000			0	0.000
5.	Real estate investments:						
	5.1 Property occupied by company		0.000	0		0	0.000
	5.2 Property held for production of income (including $ 0 of property acquired in satisfaction of debt)		0.000	0		0	0.000
	5.3 Property held for sale (including $ 0 property acquired in satisfaction of debt)	239,400	0.023	239,400		239,400	0.023
6.	Contract loans		0.000	0		0	0.000
7.	Derivatives		0.000	0		0	0.000
8.	Receivables for securities	1,688	0.000	1,688		1,688	0.000
9.	Securities Lending (Line 10, Asset Page reinvested collateral)		0.000	0	XXX	XXX	XXX
10.	Cash, cash equivalents and short-term investments	44,535,417	4.341	44,535,417		44,535,417	4.342
11.	Other invested assets		0.000			0	0.000
12.	Total invested assets	1,025,965,756	100.000	1,025,694,257	0	1,025,694,257	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		0
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	239,400	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	0	239,400
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13	0	
	3.2 Totals, Part 3, Column 11		0
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15	0	
	6.2 Totals, Part 3, Column 13		0
7.	Deduct current year's other than temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12	0	
	7.2 Totals, Part 3, Column 10		0
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	0	
	8.2 Totals, Part 3, Column 9		0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		239,400
10.	Deduct total nonadmitted amounts		0
11.	Statement value at end of current period (Line 9 minus Line 10)		239,400

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase (decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column 15		
8.	Deduct amortization of premium and mortgage interest points and commitment fees		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other than temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
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 12)		
14.	Deduct total nonadmitted amounts		
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		746,234,093
2.	Cost of bonds and stocks acquired, Part 3, Column 7		520,691,055
3.	Accrual of discount		308,521
4.	Unrealized valuation increase (decrease):		
	4.1. Part 1, Column 12	(124,152)	
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13	(3,696)	
	4.4. Part 4, Column 11	0	(127,848)
5.	Total gain (loss) on disposals, Part 4, Column 19		1,519,581
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		279,090,486
7.	Deduct amortization of premium		8,064,683
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15	0	
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16	0	
	8.4. Part 4, Column 15	0	0
9.	Deduct current year's other than temporary impairment recognized:		
	9.1. Part 1, Column 14	280,981	
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14	0	
	9.4. Part 4, Column 13	0	280,981
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		981,189,251
11.	Deduct total nonadmitted amounts		271,499
12.	Statement value at end of current period (Line 10 minus Line 11)		980,917,752

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1. United States	245,003,116	244,418,550	245,096,034	241,945,188
Governments	2. Canada				
(Including all obligations guaranteed	3. Other Countries				
by governments)	4. Totals	245,003,116	244,418,550	245,096,034	241,945,188
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	13,815,214	14,045,345	14,849,107	12,500,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	47,341,961	48,073,208	49,517,570	43,320,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	255,202,797	260,731,420	258,675,412	232,918,830
	8. United States	290,718,298	288,034,611	295,154,967	284,853,896
Industrial and Miscellaneous and	9. Canada	9,421,268	9,062,023	9,672,376	9,410,000
Hybrid Securities (unaffiliated)	10. Other Countries	119,122,698	118,198,020	119,586,798	118,592,192
	11. Totals	419,262,264	415,294,655	424,414,140	412,856,088
Parent, Subsidiaries and Affiliates	12. Totals				
	13. Total Bonds	980,625,352	982,563,177	992,552,264	943,540,105
PREFERRED STOCKS	14. United States				
Industrial and Miscellaneous	15. Canada				
(unaffiliated)	16. Other Countries				
	17. Totals	0	0	0	
Parent, Subsidiaries and Affiliates	18. Totals				
	19. Total Preferred Stocks	0	0	0	
COMMON STOCKS	20. United States	292,400	292,400	292,400	
Industrial and Miscellaneous	21. Canada				
(unaffiliated)	22. Other Countries				
	23. Totals	292,400	292,400	292,400	
Parent, Subsidiaries and Affiliates	24. Totals	271,499	271,499	300,000	
	25. Total Common Stocks	563,899	563,899	592,400	
	26. Total Stocks	563,899	563,899	592,400	
	27. Total Bonds and Stocks	981,189,251	983,127,076	993,144,664	

SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1. U.S. Governments											
1.1 NAIC 1	44,391,722	30,302,907	200,032,958	5,961,422	0	280,689,009	27.6	117,912,111	15.4	170,176,854	110,512,155
1.2 NAIC 2						0	0.0		0.0		0
1.3 NAIC 3						0	0.0		0.0		0
1.4 NAIC 4						0	0.0		0.0		0
1.5 NAIC 5						0	0.0		0.0		0
1.6 NAIC 6						0	0.0		0.0		0
1.7 Totals	44,391,722	30,302,907	200,032,958	5,961,422	0	280,689,009	27.6	117,912,111	15.4	170,176,854	110,512,155
2. All Other Governments											
2.1 NAIC 1						0	0.0		0.0		0
2.2 NAIC 2						0	0.0		0.0		0
2.3 NAIC 3						0	0.0		0.0		0
2.4 NAIC 4						0	0.0		0.0		0
2.5 NAIC 5						0	0.0		0.0		0
2.6 NAIC 6						0	0.0		0.0		0
2.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions etc., Guaranteed											
3.1 NAIC 1	0	11,740,727	1,276,855	0	0	13,017,582	1.3	17,044,736	2.2	13,017,582	0
3.2 NAIC 2	0	568,070	229,562	0	0	797,632	0.1		0.0	797,632	0
3.3 NAIC 3						0	0.0		0.0		0
3.4 NAIC 4						0	0.0		0.0		0
3.5 NAIC 5						0	0.0		0.0		0
3.6 NAIC 6						0	0.0		0.0		0
3.7 Totals	0	12,308,797	1,506,417	0	0	13,815,214	1.4	17,044,736	2.2	13,815,214	0
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed											
4.1 NAIC 1	0	34,070,768	13,271,193	0	0	47,341,961	4.7	49,043,012	6.4	47,341,961	0
4.2 NAIC 2						0	0.0		0.0		0
4.3 NAIC 3						0	0.0		0.0		0
4.4 NAIC 4						0	0.0		0.0		0
4.5 NAIC 5						0	0.0		0.0		0
4.6 NAIC 6						0	0.0		0.0		0
4.7 Totals	0	34,070,768	13,271,193	0	0	47,341,961	4.7	49,043,012	6.4	47,341,961	0
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed											
5.1 NAIC 1	13,824,106	73,252,980	155,540,447	3,312,757	0	245,930,290	24.2	170,054,257	22.2	244,930,290	1,000,000
5.2 NAIC 2	0	3,420,477	5,852,030	0	0	9,272,507	0.9	7,624,070	1.0	9,272,507	0
5.3 NAIC 3						0	0.0		0.0		0
5.4 NAIC 4						0	0.0		0.0		0
5.5 NAIC 5						0	0.0		0.0		0
5.6 NAIC 6						0	0.0		0.0		0
5.7 Totals	13,824,106	76,673,457	161,392,477	3,312,757	0	255,202,797	25.1	177,678,327	23.2	254,202,797	1,000,000

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)											
6.1 NAIC 1	69,038,351	146,536,621	69,933,456	2,956,181	195,000	288,659,609	28.4	296,663,807	38.7	179,578,525	109,081,084
6.2 NAIC 2	3,824,655	76,303,025	50,094,975	0	0	130,222,655	12.8	107,350,904	14.0	112,457,674	17,764,981
6.3 NAIC 3	0	380,000	0	0	0	380,000	0.0		0.0	380,000	0
6.4 NAIC 4						0	0.0		0.0		0
6.5 NAIC 5						0	0.0		0.0		0
6.6 NAIC 6						0	0.0		0.0		0
6.7 Totals	72,863,006	223,219,646	120,028,431	2,956,181	195,000	419,262,264	41.3	404,014,711	52.8	292,416,199	126,846,065
7. Hybrid Securities											
7.1 NAIC 1						0	0.0		0.0		0
7.2 NAIC 2						0	0.0		0.0		0
7.3 NAIC 3						0	0.0		0.0		0
7.4 NAIC 4						0	0.0		0.0		0
7.5 NAIC 5						0	0.0		0.0		0
7.6 NAIC 6						0	0.0		0.0		0
7.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 NAIC 1						0	0.0		0.0		0
8.2 NAIC 2						0	0.0		0.0		0
8.3 NAIC 3						0	0.0		0.0		0
8.4 NAIC 4						0	0.0		0.0		0
8.5 NAIC 5						0	0.0		0.0		0
8.6 NAIC 6						0	0.0		0.0		0
8.7 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
9. Total Bonds Current Year											
9.1 NAIC 1	(d) 127,254,179	295,904,003	440,054,909	12,230,360	195,000	875,638,451	86.2	XXX	XXX	655,045,212	220,593,239
9.2 NAIC 2	(d) 3,824,655	80,291,572	56,176,567	0	0	140,292,794	13.8	XXX	XXX	122,527,813	17,764,981
9.3 NAIC 3	(d) 0	380,000	0	0	0	380,000	0.0	XXX	XXX	380,000	0
9.4 NAIC 4	(d) 0	0	0	0	0	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0.0	XXX	XXX	0	0
9.7 Totals	131,078,834	376,575,575	496,231,476	12,230,360	195,000	(b) 1,016,311,245	100.0	XXX	XXX	777,953,025	238,358,220
9.8 Line 9.7 as a % of Col. 6	12.9	37.1	48.8	1.2	0.0	100.0	XXX	XXX	XXX	76.5	23.5
10. Total Bonds Prior Year											
10.1 NAIC 1	47,167,475	249,072,234	273,022,822	54,764,914	26,690,478	XXX	XXX	650,717,923	85.0	467,428,985	183,288,938
10.2 NAIC 2	4,053,414	69,828,543	39,264,239	1,828,778	0	XXX	XXX	114,974,974	15.0	103,021,978	11,952,996
10.3 NAIC 3						XXX	XXX	0	0.0		0
10.4 NAIC 4						XXX	XXX	0	0.0		0
10.5 NAIC 5						XXX	XXX	(c) 0	0.0		0
10.6 NAIC 6						XXX	XXX	(c) 0	0.0		0
10.7 Totals	51,220,889	318,900,777	312,287,061	56,593,692	26,690,478	XXX	XXX	(b) 765,692,897	100.0	570,450,963	195,241,934
10.8 Line 10.7 as a % of Col. 8	6.7	41.6	40.8	7.4	3.5	XXX	XXX	100.0	XXX	74.5	25.5
11. Total Publicly Traded Bonds											
11.1 NAIC 1	109,497,945	228,343,841	306,549,747	10,653,679	0	655,045,212	64.5	467,428,985	61.0	655,045,212	XXX
11.2 NAIC 2	3,824,655	71,982,306	46,720,852	0	0	122,527,813	12.1	103,021,978	13.5	122,527,813	XXX
11.3 NAIC 3	0	380,000	0	0	0	380,000	0.0	0	0.0	380,000	XXX
11.4 NAIC 4						0	0.0	0	0.0	0	XXX
11.5 NAIC 5						0	0.0	0	0.0	0	XXX
11.6 NAIC 6						0	0.0	0	0.0	0	XXX
11.7 Totals	113,322,600	300,706,147	353,270,599	10,653,679	0	777,953,025	76.5	570,450,963	74.5	777,953,025	XXX
11.8 Line 11.7 as a % of Col. 6	14.6	38.7	45.4	1.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	11.2	29.6	34.8	1.0	0.0	76.5	XXX	XXX	XXX	76.5	XXX
12. Total Privately Placed Bonds											
12.1 NAIC 1	17,756,234	67,560,162	133,505,162	1,576,681	195,000	220,593,239	21.7	183,288,938	23.9	XXX	220,593,239
12.2 NAIC 2	0	8,309,266	9,455,715	0	0	17,764,981	1.7	11,952,996	1.6	XXX	17,764,981
12.3 NAIC 3	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.4 NAIC 4	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.5 NAIC 5	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.6 NAIC 6	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.7 Totals	17,756,234	75,869,428	142,960,877	1,576,681	195,000	238,358,220	23.5	195,241,934	25.5	XXX	238,358,220
12.8 Line 12.7 as a % of Col. 6	7.4	31.8	60.0	0.7	0.1	100.0	XXX	XXX	XXX	XXX	100.0
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9	1.7	7.5	14.1	0.2	0.0	23.5	XXX	XXX	XXX	XXX	23.5

(a) Includes $ 127,846,065 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ .... current year, $ .... prior year of bonds with Z designations and $ .... , current year $ .... prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class are under regulatory review.

(c) Includes $ .... current year, $ .... prior year of bonds with 5* designations and $ .... , current year $ .... prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 20,689,580 ; NAIC 2 $ .... ; NAIC 3 $ .... ; NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
1. U.S. Governments											
1.1 Issuer Obligations	39,813,267	14,282,509	199,993,656	5,961,422	0	260,050,854	25.6	117,541,195	15.4	149,538,699	110,512,155
1.2 Residential Mortgage-Backed Securities	4,578,455	16,020,398	39,302	0	0	20,638,155	2.0	370,916	0.0	20,638,155	0
1.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		0
1.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		0
1.5 Totals	44,391,722	30,302,907	200,032,958	5,961,422	0	280,689,009	27.6	117,912,111	15.4	170,176,854	110,512,155
2. All Other Governments											
2.1 Issuer Obligations						0	0.0		0.0		0
2.2 Residential Mortgage-Backed Securities						0	0.0		0.0		0
2.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		0
2.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		0
2.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
3. U.S. States, Territories and Possessions, Guaranteed											
3.1 Issuer Obligations	0	12,308,797	1,506,417	0	0	13,815,214	1.4	17,044,736	2.2	13,815,214	0
3.2 Residential Mortgage-Backed Securities						0	0.0		0.0		0
3.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		0
3.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		0
3.5 Totals	0	12,308,797	1,506,417	0	0	13,815,214	1.4	17,044,736	2.2	13,815,214	0
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed											
4.1 Issuer Obligations	0	34,070,768	13,271,193	0	0	47,341,961	4.7	49,043,012	6.4	47,341,961	0
4.2 Residential Mortgage-Backed Securities						0	0.0		0.0		0
4.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		0
4.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		0
4.5 Totals	0	34,070,768	13,271,193	0	0	47,341,961	4.7	49,043,012	6.4	47,341,961	0
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed											
5.1 Issuer Obligations	3,104,918	37,887,331	141,706,138	1,160,871	0	183,859,258	18.1	111,186,917	14.5	182,859,258	1,000,000
5.2 Residential Mortgage-Backed Securities	9,386,394	33,442,357	12,036,652	0	0	54,865,403	5.4	66,491,410	8.7	54,865,403	0
5.3 Commercial Mortgage-Backed Securities	1,077,423	3,222,180	447,469	0	0	4,747,072	0.5		0.0	4,747,072	0
5.4 Other Loan-Backed and Structured Securities	255,371	2,121,589	7,202,218	2,151,886	0	11,731,064	1.2		0.0	11,731,064	0
5.5 Totals	13,824,106	76,673,457	161,392,477	3,312,757	0	255,202,797	25.1	177,678,327	23.2	254,202,797	1,000,000
6. Industrial and Miscellaneous											
6.1 Issuer Obligations	5,834,914	148,648,671	98,359,526	438,667	0	253,281,778	24.9	250,486,947	32.7	207,423,352	45,858,426
6.2 Residential Mortgage-Backed Securities	65,737	262,948	328,684	629,980	0	1,287,349	0.1		0.0	1,287,349	0
6.3 Commercial Mortgage-Backed Securities	30,634,790	16,770,976	5,643,194	0	0	53,048,960	5.2	47,379,975	6.2	41,608,517	11,440,443
6.4 Other Loan-Backed and Structured Securities	36,327,565	57,537,051	15,697,027	1,887,534	195,000	111,644,177	11.0	106,147,789	13.9	42,096,981	69,547,196
6.5 Totals	72,863,006	223,219,646	120,028,431	2,956,181	195,000	419,262,264	41.3	404,014,711	52.8	292,416,199	126,846,065
7. Hybrid Securities											
7.1 Issuer Obligations						0	0.0		0.0		0
7.2 Residential Mortgage-Backed Securities						0	0.0		0.0		0
7.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		0
7.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		0
7.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0
8. Parent, Subsidiaries and Affiliates											
8.1 Issuer Obligations						0	0.0		0.0		0
8.2 Residential Mortgage-Backed Securities						0	0.0		0.0		0
8.3 Commercial Mortgage-Backed Securities						0	0.0		0.0		0
8.4 Other Loan-Backed and Structured Securities						0	0.0		0.0		0
8.5 Totals	0	0	0	0	0	0	0.0	0	0.0	0	0

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE ESSENT GUARANTY, INC.

SCHEDULE D - PART 1A - SECTION 2 (Continued)

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
9. Total Bonds Current Year											
9.1 Issuer Obligations	48,753,099	247,198,076	454,836,930	7,560,960	0	758,349,065	74.6	XXX	XXX	600,978,484	157,370,581
9.2 Residential Mortgage-Backed Securities	14,030,586	49,725,703	12,404,638	629,980	0	76,790,907	7.6	XXX	XXX	76,790,907	0
9.3 Commercial Mortgage-Backed Securities	31,712,213	19,993,156	6,090,663	0	0	57,796,032	5.7	XXX	XXX	46,355,589	11,440,443
9.4 Other Loan-Backed and Structured Securities	36,582,936	59,658,640	22,899,245	4,039,420	195,000	123,375,241	12.1	XXX	XXX	53,828,045	69,547,196
9.5 Totals	131,078,834	376,575,575	496,231,476	12,230,360	195,000	1,016,311,245	100.0	XXX	XXX	777,953,025	238,358,220
9.6 Line 9.5 as a % of Col. 6	12.9	37.1	48.8	1.2	0.0	100.0	XXX	XXX	XXX	76.5	23.5
10. Total Bonds Prior Year											
10.1 Issuer Obligations	34,001,141	228,477,223	263,522,886	7,722,932	11,578,625	XXX	XXX	545,302,807	71.2	460,776,322	84,526,485
10.2 Residential Mortgage-Backed Securities	6,249,721	20,237,003	17,515,387	13,963,239	8,896,976	XXX	XXX	66,862,326	8.7	66,862,326	0
10.3 Commercial Mortgage-Backed Securities	3,405,828	33,373,546	10,600,601	0	0	XXX	XXX	47,379,975	6.2		47,379,975
10.4 Other Loan-Backed and Structured Securities	7,564,199	36,813,005	20,648,187	34,907,521	6,214,877	XXX	XXX	106,147,789	13.9	42,812,315	63,335,474
10.5 Totals	51,220,889	318,900,777	312,287,061	56,593,692	26,690,478	XXX	XXX	765,692,897	100.0	570,450,963	195,241,934
10.6 Line 10.5 as a % of Col. 8	6.7	41.6	40.8	7.4	3.5	XXX	XXX	100.0	XXX	74.5	25.5
11. Total Publicly Traded Bonds											
11.1 Issuer Obligations	48,753,099	217,724,093	326,940,332	7,560,960	0	600,978,484	59.1	460,776,322	60.2	600,978,484	XXX
11.2 Residential Mortgage-Backed Securities	14,030,586	49,725,703	12,404,638	629,980	0	76,790,907	7.6	66,862,326	8.7	76,790,907	XXX
11.3 Commercial Mortgage-Backed Securities	28,868,450	12,943,550	4,543,589	0	0	46,355,589	4.6	0	0.0	46,355,589	XXX
11.4 Other Loan-Backed and Structured Securities	21,670,465	20,312,801	9,382,040	2,462,739	0	53,828,045	5.3	42,812,315	5.6	53,828,045	XXX
11.5 Totals	113,322,600	300,706,147	353,270,599	10,653,679	0	777,953,025	76.5	570,450,963	74.5	777,953,025	XXX
11.6 Line 11.5 as a % of Col. 6	14.6	38.7	45.4	1.4	0.0	100.0	XXX	XXX	XXX	100.0	XXX
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	11.2	29.6	34.8	1.0	0.0	76.5	XXX	XXX	XXX	76.5	XXX
12. Total Privately Placed Bonds											
12.1 Issuer Obligations	0	29,473,983	127,896,598	0	0	157,370,581	15.5	84,526,485	11.0	XXX	157,370,581
12.2 Residential Mortgage-Backed Securities	0	0	0	0	0	0	0.0	0	0.0	XXX	0
12.3 Commercial Mortgage-Backed Securities	2,843,763	7,049,606	1,547,074	0	0	11,440,443	1.1	47,379,975	6.2	XXX	11,440,443
12.4 Other Loan-Backed and Structured Securities	14,912,471	39,345,839	13,517,205	1,576,681	195,000	69,547,196	6.8	63,335,474	8.3	XXX	69,547,196
12.5 Totals	17,756,234	75,869,428	142,960,877	1,576,681	195,000	238,358,220	23.5	195,241,934	25.5	XXX	238,358,220
12.6 Line 12.5 as a % of Col. 6	7.4	31.8	60.0	0.7	0.1	100.0	XXX	XXX	XXX	XXX	100.0
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9	1.7	7.5	14.1	0.2	0.0	23.5	XXX	XXX	XXX	XXX	23.5

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Mortgage Loans	4 Other Short-term Investment Assets (a)	5 Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year	19,456,925	19,456,925	0	0	0
2. Cost of short-term investments acquired	511,668,926	511,668,926	0	0	0
3. Accrual of discount	313	313	0	0	0
4. Unrealized valuation increase (decrease)	0				
5. Total gain (loss) on disposals	(5,018)	(5,018)	0	0	0
6. Deduct consideration received on disposals	510,427,955	510,427,955	0	0	0
7. Deduct amortization of premium	3,611	3,611	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0				
9. Deduct current year's other than temporary impairment recognized	0				
10. Book adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	20,689,580	20,689,580	0	0	0
11. Deduct total nonadmitted amounts	0				
12. Statement value at end of current period (Line 10 minus Line 11)	20,689,580	20,689,580	0	0	0

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

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

NONE

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

NONE

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

NONE

SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	400,274	400,274	0
2. Cost of cash equivalents acquired	19,996,329	19,996,329	0
3. Accrual of discount	38	38	0
4. Unrealized valuation increase (decrease)	0		
5. Total gain (loss) on disposals	(73)	(73)	0
6. Deduct consideration received on disposals	5,400,184	5,400,184	0
7. Deduct amortization of premium	71	71	0
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other than temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	14,996,313	14,996,313	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	14,996,313	14,996,313	0

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

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Fair Value Less Encum-brances	Current Year's Depre-ciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encum-brances	Total Change in Book/ Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encum-brances	Taxes, Repairs and Expenses Incurred
0399999. Total Property occupied by the reporting entity						0	0	0	0	0	0	0	0	0	0	0
3308 SCENIC CIR		SARALAND	AL	11/20/2015	10/15/2015	239,400	0	239,400	239,400	0	0	0	0	0	0	0
0599999. Properties held for sale						239,400	0	239,400	239,400	0	0	0	0	0	0	0
0699999 - Totals						239,400	0	239,400	239,400	0	0	0	0	0	0	0

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1	Location 2	Location 3	4	5	6	7	8	9
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
3308 SCENIC CIR	SARALAND	AL	11/20/2015	Fannie Mae	239,400	0	239,400	0
0199999. Acquired by Purchase					239,400	0	239,400	0
0399999 - Totals					239,400	0	239,400	0

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

NONE

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes: 3 Code	Codes: 4 Foreign	Codes: 5 Bond Char	6 NAIC Des.	7 Actual Cost	Fair Value: 8 Rate Used to Obtain Fair Value	Fair Value: 9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value: 12 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value: 13 Current Year's (Amor-tization) Accretion	Change in Book/Adjusted Carrying Value: 14 Current Year's Other-Than-Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value: 15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Interest: 16 Rate of	Interest: 17 Effective Rate of	Interest: 18 When Paid	Interest: 19 Admitted Amount Due and Accrued	Interest: 20 Amount Received During Year	Dates: 21 Acquired	Dates: 22 Stated Contractual Maturity Date
912810-FM-5	UNITED STATES TREASURY				1	5,962,313	144.9530	5,943,073	4,100,000	5,961,422	0	(891)	0	0	6.250	2.476	MN	33,087	0	12/23/2015	05/15/2030
912828-G3-8	UNITED STATES TREASURY				1	16,916,140	99.9690	16,494,885	16,500,000	16,880,659	0	(35,481)	0	0	2.250	1.965	MN	47,936	326,250	09/09/2015	11/15/2024
912828-J2-7	UNITED STATES TREASURY				1	5,280,565	97.7580	5,181,174	5,300,000	5,281,508	0	943	0	0	2.000	2.041	FA	40,038	53,000	05/29/2015	02/15/2025
912828-K7-4	UNITED STATES TREASURY				1	2,263,892	97.5230	2,243,029	2,300,000	2,264,442	0	550	0	0	2.000	2.179	FA	17,375	0	11/02/2015	08/15/2025
912828-L2-4	UNITED STATES TREASURY				1	6,284,521	98.8520	6,227,676	6,300,000	6,284,897	0	376	0	0	1.875	1.913	FA	39,916	0	11/02/2015	08/31/2022
912828-L8-1	UNITED STATES TREASURY				1	2,571,977	98.9380	2,572,388	2,600,000	2,572,059	0	81	0	0	0.875	1.269	AO	4,848	0	12/23/2015	10/15/2018
912828-L9-9	UNITED STATES TREASURY				1	6,444,416	98.2580	6,386,770	6,500,000	6,446,160	0	1,744	0	0	1.375	1.554	AO	15,223	0	11/02/2015	10/31/2020
912828-M5-6	UNITED STATES TREASURY				1	10,353,243	99.7970	10,328,990	10,350,000	10,353,057	0	(186)	0	0	2.250	2.246	MN	30,069	0	12/30/2015	11/15/2025
912828-NR-7	UNITED STATES TREASURY				1	1,905,721	102.1210	1,827,966	1,790,000	1,825,064	0	(21,852)	0	0	2.375	1.122	JJ	17,791	43,878	03/30/2012	07/31/2017
912828-NR-7	UNITED STATES TREASURY	SD			1	10,646	102.1210	10,212	10,000	10,196	0	(122)	0	0	2.375	1.122	JJ	99	238	03/30/2012	07/31/2017
912828-QJ-2	UNITED STATES TREASURY	SD			1	1,010,396	100.2850	1,017,893	1,015,000	1,014,842	0	978	0	0	2.125	2.222	FA	7,288	21,569	03/08/2011	02/29/2016
912828-RR-3	UNITED STATES TREASURY				1	5,049,023	100.3130	5,015,650	5,000,000	5,041,219	0	(6,542)	0	0	2.000	1.851	MN	12,912	100,000	10/20/2014	11/15/2021
912828-SY-7	UNITED STATES TREASURY	SD			1	203,840	99.5660	204,110	205,000	204,646	0	248	0	0	0.625	0.748	MN	112	1,281	05/23/2012	05/31/2017
912828-TW-0	UNITED STATES TREASURY	SD			1	399,605	99.4730	397,892	400,000	399,826	0	94	0	0	0.750	0.774	AO	511	3,000	10/24/2012	10/31/2017
912828-VG-2	UNITED STATES TREASURY	SD			1	3,099,182	100.0000	3,115,000	3,115,000	3,112,531	0	5,418	0	0	0.500	0.675	JD	723	15,575	07/09/2013	06/15/2016
912828-VK-3	UNITED STATES TREASURY	SD			1	2,009,688	100.4300	2,008,600	2,000,000	2,007,242	0	(2,446)	0	0	1.375	1.227	JD	76	27,500	02/18/2015	06/30/2018
912828-VV-9	UNITED STATES TREASURY				1	69,583	101.6330	69,110	68,000	69,474	0	(505)	0	0	2.125	1.641	FA	488	8,500	08/19/2015	08/31/2020
912828-VV-9	UNITED STATES TREASURY	SD			1	749,042	101.6330	743,954	732,000	747,844	0	(803)	0	0	2.125	1.641	FA	5,257	0	08/19/2015	08/31/2020
912828-XB-1	UNITED STATES TREASURY				1	24,673,479	98.7110	24,776,461	25,100,000	24,694,399	0	20,920	0	0	2.125	2.317	MN	68,870	266,688	08/11/2015	05/15/2025
912828-XG-0	UNITED STATES TREASURY				1	15,047,520	100.5310	15,079,650	15,000,000	15,044,728	0	(2,792)	0	0	2.125	2.076	JD	876	159,375	07/17/2015	06/30/2022
912828-XQ-8	UNITED STATES TREASURY				1	3,638,405	99.7500	3,591,000	3,600,000	3,636,591	0	(1,814)	0	0	2.000	1.835	JJ	30,130	0	08/20/2015	07/31/2022
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond	@			1	110,512,155	100.0000	110,512,155	110,512,155	110,512,155	0	0	0	0	0.000	0.000	N/A	0	0	12/12/2013	12/12/2023
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						224,455,354	XXX	223,747,638	222,497,155	224,364,961	0	(42,081)	0	0	XXX	XXX	XXX	373,626	1,026,853	XXX	XXX
36179R-GA-1	RMBS - G2 MA2893			2	1	100,434	106.3430	100,522	94,526	100,278	0	(155)	0	0	4.000	2.422	MON	315	1,260	07/22/2015	06/20/2045
36179R-LQ-0	RMBS - G2 MA3035			2	1	20,233,743	106.3840	20,263,731	19,047,724	20,229,558	0	(4,185)	0	0	4.000	2.467	MON	63,492	0	12/16/2015	08/20/2045
36201E-LN-8	RMBS - GN 580933			2	1	7,150	101.7880	7,066	6,941	6,999	0	(66)	0	0	6.000	3.797	MON	35	417	05/24/2011	01/15/2017
38377W-Z5-6	CMO/RMBS - GN-1199A-DF			23	1	299,355	100.2520	299,594	298,841	301,319	0	2,175	0	0	0.745	1.267	MON	93	1,747	05/31/2012	07/16/2041
0299999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						20,640,681	XXX	20,670,912	19,448,033	20,638,155	0	(2,232)	0	0	XXX	XXX	XXX	63,935	3,424	XXX	XXX
0599999. Total - U.S. Government Bonds						245,096,034	XXX	244,418,550	241,945,188	245,003,116	0	(44,312)	0	0	XXX	XXX	XXX	437,561	1,030,277	XXX	XXX
1099999. Total - All Other Government Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
13063B-PR-7	CALIFORNIA ST ECONOMIC RECOVERY				1FE	1,692,376	110.7640	1,550,696	1,400,000	1,537,410	0	(48,810)	0	0	5.000	1.350	AO	17,500	70,000	10/04/2012	10/01/2018
20772J-G4-8	CONNECTICUT ST			1	1FE	1,284,309	117.8000	1,337,030	1,135,000	1,276,856	0	(7,453)	0	0	5.000	3.440	JD	2,522	31,055	05/13/2015	06/15/2032
20772J-NF-5	CONNECTICUT ST				1FE	1,582,308	112.9850	1,525,298	1,350,000	1,491,546	0	(38,331)	0	0	5.000	1.920	JJ	31,125	67,500	07/24/2013	07/15/2019
20772J-PS-5	CONNECTICUT ST				1FE	1,051,686	115.6580	1,040,922	900,000	1,003,453	0	(20,931)	0	0	5.000	2.360	FA	17,000	45,000	08/15/2013	08/15/2020
419791-VW-5	HAWAII ST				1FE	1,541,375	111.0540	1,388,175	1,250,000	1,389,276	0	(48,285)	0	0	5.000	1.000	MN	10,417	62,500	10/19/2012	11/01/2018
452152-HU-8	ILLINOIS ST				2FE	589,687	106.9990	561,745	525,000	568,070	0	(12,762)	0	0	5.877	3.133	MS	10,285	30,854	05/12/2014	03/01/2019
452152-VQ-1	ILLINOIS ST				2FE	236,084	109.1510	229,217	210,000	229,562	0	(3,504)	0	0	5.000	3.010	FA	4,375	10,500	02/07/2014	02/01/2021
604129-SY-3	MINNESOTA ST			1	1FE	1,605,622	114.8820	1,568,139	1,365,000	1,515,344	0	(37,402)	0	0	5.000	2.000	MN	11,375	68,250	07/16/2013	11/01/2020
677521-DZ-6	OHIO STATE				1FE	1,225,040	110.3090	1,103,090	1,000,000	1,102,596	0	(38,983)	0	0	5.000	0.970	FA	20,833	50,000	10/24/2012	08/01/2018
677521-MG-8	OHIO STATE				1FE	1,222,320	110.3090	1,103,090	1,000,000	1,101,786	0	(38,654)	0	0	5.000	1.000	FA	20,833	50,000	11/06/2012	08/01/2018
93974C-4G-2	WASHINGTON ST				1FE	1,216,090	109.9820	1,099,820	1,000,000	1,094,594	0	(37,084)	0	0	5.000	1.151	JJ	25,000	50,000	08/10/2012	07/01/2018
97705L-NA-1	WISCONSIN ST				1FE	1,602,210	112.6830	1,538,123	1,365,000	1,504,721	0	(40,338)	0	0	5.000	1.820	MN	11,375	68,250	07/16/2013	05/01/2019
1199999. Subtotal - Bonds - U.S. States, Territories and Possessions - Issuer Obligations						14,849,107	XXX	14,045,345	12,500,000	13,815,214	0	(372,536)	0	0	XXX	XXX	XXX	182,640	603,909	XXX	XXX
1799999. Total - U.S. States, Territories and Possessions Bonds						14,849,107	XXX	14,045,345	12,500,000	13,815,214	0	(372,536)	0	0	XXX	XXX	XXX	182,640	603,909	XXX	XXX
011415-PV-2	ALAMO TEX CMNTY COLLEGE DIST				1FE	1,343,547	115.0910	1,300,528	1,130,000	1,279,760	0	(34,810)	0	0	5.000	1.660	FA	21,344	56,500	01/30/2014	02/15/2020
012122-7K-7	ALBANY CNTY N Y				1FE	1,737,141	104.9690	1,705,746	1,625,000	1,684,539	0	(22,385)	0	0	3.000	1.548	FA	20,313	48,750	08/01/2013	08/01/2018
022447-WR-3	ALVIN TEX INDPT SCH DIST			3	1FE	1,292,383	103.2470	1,254,451	1,215,000	1,261,399	0	(28,656)	0	0	3.000	0.626	FA	13,770	36,450	01/09/2014	02/15/2036
107889-RS-8	BRICK TWP N J				1FE	886,262	104.5600	846,936	810,000	844,738	0	(12,929)	0	0	3.000	1.330	FA	9,180	24,300	09/21/2012	08/15/2018
121637-7P-1	BURLINGTON CNTY N J				1FE	1,591,410	104.8880	1,573,320	1,500,000	1,549,797	0	(18,131)	0	0	3.000	1.720	MS	15,000	45,000	08/15/2013	09/01/2018
167501-WS-0	CHICAGO ILL BRD ED	@			1FE	917,290	93.0010	930,010	1,000,000	958,020	0	21,198	0	0	0.000	2.250	N/A	0	0	01/16/2014	12/01/2017
181070-DQ-3	CLARK CNTY NEV WTR RECLAMATION DIST			1	1FE	2,094,453	123.5020	2,161,285	1,750,000	2,081,962	0	(12,490)	0	0	5.000	2.721	JJ	35,729	0	07/15/2015	07/01/2026
186343-J6-7	CLEVELAND OHIO				1FE	1,372,344	107.7910	1,293,492	1,200,000	1,285,254	0	(28,435)	0	0	4.000	1.500	JD	4,000	48,000	11/09/2012	12/01/2018

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
213185-HX-2	COOK CNTY ILL				1FE	1,136,540	105.7160	1,057,160	1,000,000	1,069,100	0	(36,329)	0	0	5.000	1.251	MN	6,389	50,000	01/17/2014	11/15/2017
25476F-PM-4	DISTRICT COLUMBIA			1	1FE	3,524,790	119.3700	3,581,100	3,000,000	3,467,561	0	(48,232)	0	0	5.000	2.899	JD	12,500	165,833	10/08/2014	06/01/2031
26371G-QF-0	DUBLIN OHIO CITY SCH DIST				1FE	1,473,268	111.3760	1,330,943	1,195,000	1,331,624	0	(46,011)	0	0	5.000	1.010	JD	4,979	59,750	10/25/2012	12/01/2018
26371G-QT-0	DUBLIN OHIO CITY SCH DIST				1FE	1,045,377	122.2310	1,100,079	900,000	1,012,796	0	(14,489)	0	0	5.000	2.981	JD	3,750	45,000	08/15/2013	12/01/2022
267399-UE-1	DUXBURY MASS				1FE	1,173,260	107.9550	1,079,550	1,000,000	1,078,725	0	(29,060)	0	0	4.000	0.999	MS	13,333	40,000	09/06/2012	09/01/2018
34153P-WF-1	FLORIDA ST BRD ED PUB ED				1FE	673,305	109.8040	603,922	550,000	603,614	0	(21,886)	0	0	5.000	0.910	JD	2,292	27,500	10/09/2012	06/01/2018
412707-GL-9	HARLANDALE TEX INDPT SCH DIST			3	1FE	886,382	102.0010	887,409	870,000	884,463	0	(1,919)	0	0	2.000	1.349	MON	5,945	48	08/12/2015	08/15/2045
442331-RV-8	HOUSTON TEX				1FE	2,207,952	108.6650	2,064,635	1,900,000	2,048,721	0	(67,405)	0	0	5.000	1.320	MS	31,667	95,000	08/07/2013	03/01/2018
483836-TN-2	KANE COOK & DU PAGE CNTYS ILL SCH DIST N			1	1FE	1,766,565	116.4490	1,746,735	1,500,000	1,743,133	0	(23,432)	0	0	5.000	2.731	JJ	37,500	27,708	01/29/2015	01/01/2027
489818-2B-9	KENOSHA WIS				1FE	603,994	108.9140	599,027	550,000	581,767	0	(9,349)	0	0	4.000	2.149	AO	5,500	22,000	07/16/2013	04/01/2019
495278-N5-8	KING CNTY WASH SCH DIST NO 415 KENT				1FE	1,909,805	111.2540	1,718,874	1,545,000	1,722,120	0	(59,660)	0	0	5.000	1.000	JD	6,438	77,250	10/04/2012	12/01/2018
567090-ZD-0	MARICOPA CNTY ARIZ SCH DIST NO 11 PEORIA				1FE	1,415,502	104.8170	1,415,030	1,350,000	1,389,844	0	(10,854)	0	0	3.000	2.121	JJ	20,250	40,500	07/25/2013	07/01/2019
592112-HM-1	METROPOLITAN GOVT NASHVILLE & DAVIDSON C				1FE	1,196,411	110.0870	1,128,392	1,025,000	1,114,547	0	(34,935)	0	0	5.000	1.430	JJ	25,625	51,250	08/14/2013	07/01/2018
626864-GD-8	MURRAY CITY UTAH SCH DIST				1FE	2,180,887	111.5750	1,969,299	1,765,000	1,974,849	0	(66,509)	0	0	5.000	1.071	FA	36,771	88,250	11/06/2012	02/01/2019
645020-U8-9	NEW HAVEN CONN				1FE	2,123,366	108.8530	2,079,092	1,910,000	2,066,940	0	(42,145)	0	0	4.000	1.630	FA	31,833	70,670	08/21/2014	08/01/2019
64966J-RS-7	NEW YORK N Y				1FE	1,181,690	116.5860	1,165,860	1,000,000	1,131,862	0	(26,186)	0	0	5.000	2.070	AO	12,500	50,000	01/24/2014	10/01/2020
64966J-VQ-6	NEW YORK N Y				1FE	1,216,860	110.0260	1,100,260	1,000,000	1,095,330	0	(36,047)	0	0	5.000	1.240	FA	20,833	50,000	07/25/2012	08/01/2018
691610-CF-4	OXFORD MICH CMNTY SCHS				1FE	1,880,154	120.9860	1,929,727	1,595,000	1,868,319	0	(11,836)	0	0	5.000	2.689	MN	32,343	0	07/17/2015	05/01/2024
692160-LP-7	OYSTER BAY N Y				1FE	1,150,830	118.5320	1,185,320	1,000,000	1,123,081	0	(16,582)	0	0	5.000	2.941	FA	18,889	50,000	04/03/2014	08/15/2022
702333-7A-7	PASADENA TEX INDPT SCH DIST				1FE	1,150,820	106.5400	1,065,400	1,000,000	1,059,364	0	(27,469)	0	0	4.000	1.160	FA	15,111	40,000	07/18/2012	02/15/2018
712838-QV-6	PEORIA ARIZ				1FE	1,175,860	102.4880	1,163,239	1,135,000	1,152,512	0	(6,839)	0	0	2.000	1.370	JJ	11,350	22,700	07/06/2012	07/01/2018
741751-U6-6	PRINCE WILLIAM CNTY VA				1FE	1,494,637	113.7720	1,433,527	1,260,000	1,402,989	0	(38,313)	0	0	5.000	1.721	FA	26,250	63,000	07/25/2013	08/01/2019
796711-VR-7	SAN BERNARDINO CALIF CITY UNI SCH DIST				1FE	373,125	100.5330	376,999	375,000	373,540	0	240	0	0	3.710	3.788	FA	5,797	13,913	04/11/2014	08/01/2021
797355-X6-6	SAN DIEGO CALIF UNI SCH DIST				1FE	1,650,917	121.3600	1,686,904	1,390,000	1,600,803	0	(29,559)	0	0	5.000	2.461	JJ	34,750	69,500	04/02/2014	07/01/2022
833221-VK-7	SNOHOMISH CNTY WASH SCH DIST NO 201				1FE	308,210	111.2540	278,135	250,000	278,354	0	(9,543)	0	0	5.000	1.040	JD	1,042	12,500	10/26/2012	12/01/2018
919278-CG-4	VALLEY & ADAMS CNTYS IDAHO JT SCH DIST N				1FE	1,338,216	104.8770	1,258,524	1,200,000	1,263,584	0	(24,180)	0	0	3.000	0.920	FA	15,000	36,000	11/14/2012	08/01/2018
938429-E5-2	WASHINGTON CNTY ORE SCH DIST NO 48J BEAV				1FE	2,044,018	109.7150	2,002,299	1,825,000	1,956,950	0	(36,751)	0	0	4.000	1.830	JD	3,244	73,000	08/01/2013	06/15/2019
1899999. Subtotal - Bonds - U.S. Political Subdivisions - Issuer Obligations						49,517,570	XXX	48,073,208	43,320,000	47,341,961	0	(911,919)	0	0	XXX	XXX	XXX	561,217	1,600,372	XXX	XXX
2499999. Total - U.S. Political Subdivisions Bonds						49,517,570	XXX	48,073,208	43,320,000	47,341,961	0	(911,919)	0	0	XXX	XXX	XXX	561,217	1,600,372	XXX	XXX
010268-AF-7	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R				1FE	1,748,232	118.9830	1,701,457	1,430,000	1,706,825	0	(41,408)	0	0	5.000	1.430	MS	23,833	39,524	01/22/2015	09/01/2021
013493-GQ-8	ALBUQUERQUE BERNALILLO CNTY WTR UTIL AUT			1	1FE	1,654,290	123.8880	1,672,488	1,350,000	1,636,268	0	(18,022)	0	0	5.000	2.481	JJ	33,750	12,000	03/19/2015	07/01/2026
017357-A4-6	ALLEGHENY CNTY PA SAN AUTH SWR REV			1	1FE	1,145,760	118.0930	1,180,930	1,000,000	1,141,743	0	(4,017)	0	0	5.000	3.311	JD	4,167	12,222	07/29/2015	12/01/2030
040506-MR-5	ARIZONA HEALTH FACS AUTH HOSP SYS REV				2FE	1,078,740	103.1480	1,031,480	1,000,000	1,029,848	0	(27,161)	0	0	4.000	1.220	FA	16,667	40,000	03/05/2014	02/01/2017
04780M-TW-9	ATLANTA GA ARPT REV				1FE	1,136,850	119.5780	1,195,780	1,000,000	1,112,666	0	(14,152)	0	0	5.000	3.191	JJ	25,000	50,000	03/27/2014	01/01/2023
052414-PQ-6	AUSTIN TEX ELEC UTIL SYS REV			1	1FE	2,256,960	117.0700	2,341,400	2,000,000	2,244,932	0	(12,028)	0	0	5.000	3.520	MN	12,778	45,278	05/13/2015	11/15/2033
059231-B3-3	BALTIMORE MD REV			1	1FE	1,759,590	119.1050	1,786,575	1,500,000	1,741,540	0	(18,050)	0	0	5.000	2.950	JJ	37,500	43,333	03/16/2015	07/01/2030
072024-TM-4	BAY AREA TOLL AUTH CALIF TOLL BRDG REV			13	1FE	850,000	100.6380	855,423	850,000	850,000	0	0	0	0	1.500	1.500	AO	3,188	12,750	07/16/2014	04/01/2047
13016N-DW-1	CALIFORNIA CNTY CALIF TOB SECURITIZATION				2FE	1,302,176	114.7190	1,290,589	1,125,000	1,272,719	0	(25,227)	0	0	5.000	2.400	JD	4,688	61,094	10/22/2014	06/01/2021
13033L-AS-6	CALIFORNIA HEALTH FACS FING AUTH REV			1	1FE	1,797,285	114.7760	1,721,640	1,500,000	1,723,773	0	(61,676)	0	0	6.000	1.600	JJ	45,000	90,000	10/16/2014	07/01/2029
130536-FG-5	CALIFORNIA POLLUTN CTL FING AUTH SOLID W				1FE	1,000,000	99.3010	993,010	1,000,000	1,000,000	0	0	0	0	1.500	1.500	JD	1,250	15,000	05/30/2014	06/01/2018
14916Y-AN-9	CATHEDRAL CITY CALIF REDEV AGY SUCCESSOR			1	1FE	1,141,240	116.9720	1,169,720	1,000,000	1,126,099	0	(12,512)	0	0	5.000	3.301	FA	20,833	39,722	09/19/2014	08/01/2027
167562-NS-2	CHICAGO ILL MIDWAY ARPT REV			1	1FE	1,066,810	112.3910	1,123,910	1,000,000	1,058,107	0	(6,014)	0	0	5.000	4.139	JJ	25,000	52,778	07/08/2014	01/01/2029
167593-HW-5	CHICAGO ILL O HARE INTL ARPT REV			1	1FE	1,067,440	114.1480	1,141,480	1,000,000	1,052,875	0	(7,654)	0	0	5.000	4.000	JJ	25,000	50,000	01/16/2014	01/01/2024
167723-FN-0	CHICAGO ILL TRAN AUTH CAP GRNT RCPTS REV			1	1FE	1,109,320	104.0110	1,040,110	1,000,000	1,036,252	0	(39,286)	0	0	5.000	1.010	JD	4,167	50,000	02/12/2014	06/01/2018
167725-AE-0	CHICAGO ILL TRAN AUTH SALES & TRANSFER T				1FE	891,887	107.7640	856,724	795,000	872,589	0	(11,238)	0	0	6.300	4.407	JD	4,174	50,085	02/21/2014	12/01/2021
176553-GP-4	CITIZENS PPTY INS CORP FLA				1FE	1,148,930	114.2000	1,142,000	1,000,000	1,105,657	0	(22,407)	0	0	5.000	2.460	JD	4,167	50,000	01/14/2014	06/01/2020
178860-BQ-4	CIVICVENTURES ALASKA REV			1	1FE	1,635,287	117.8340	1,679,135	1,425,000	1,629,112	0	(6,175)	0	0	5.000	3.260	MS	24,344	0	08/14/2015	09/01/2027
181006-EB-9	CLARK CNTY NEV PASSENGER FAC CHARGE REV			1	1FE	1,065,540	105.1800	1,051,800	1,000,000	1,029,418	0	(18,899)	0	0	5.000	2.980	JJ	25,000	50,000	01/17/2014	07/01/2024
200588-NB-3	COMMERCE CITY COLO SALES & USE TAX REV			1	1FE	507,935	121.4470	516,150	425,000	502,692	0	(5,242)	0	0	5.000	2.811	FA	8,854	7,024	03/13/2015	08/01/2026
20281P-JW-3	COMMONWEALTH FING AUTH PA REV				1FE	671,774	118.9860	672,271	565,000	664,526	0	(7,247)	0	0	5.000	2.651	JD	2,354	17,107	04/10/2015	06/01/2024
20774Y-UB-1	CONNECTICUT ST HEALTH & EDL FACS AUTH RE			3	1FE	2,500,000	99.8270	2,495,675	2,500,000	2,500,000	0	0	0	0	1.200	1.200	JJ	15,000	11,583	01/22/2015	07/01/2049
20775B-V5-2	CONN ST HSG FIN AUTH HSG MTG FIN PG			1	1FE	1,008,930	106.4380	995,195	935,000	997,394	0	(6,906)	0	0	4.000	0.000	MN	4,779	37,400	03/27/2014	11/15/2044
220245-WM-2	CORPUS CHRISTI TEX UTIL SYS REV			1	1FE	1,138,680	115.9430	1,159,430	1,000,000	1,133,775	0	(4,905)	0	0	5.000	3.350	JJ	25,000	0	07/28/2015	07/15/2032
235036-V6-4	DALLAS FORT WORTH TEX INTL ARPT REV			1	1FE	1,726,702	119.0180	1,874,534	1,575,000	1,704,164	0	(13,678)	0	0	5.250	4.015	MN	13,781	82,688	01/15/2015	11/01/2026
235036-X7-0	DALLAS FORT WORTH TEX INTL ARPT REV			1	1FE	1,085,610	113.4150	1,134,150	1,000,000	1,071,577	0	(8,982)	0	0	5.000	3.800	MN	8,333	50,000	05/22/2014	11/01/2030
235416-6Q-2	DALLAS TEX WTRWKS & SWR SYS REV			1	1FE	1,794,270	122.2360	1,833,540	1,500,000	1,775,585	0	(18,685)	0	0	5.000	2.830	AO	18,750	38,750	03/11/2015	10/01/2029

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
249182-FB-7	DENVER COLO CITY & CNTY ARPT REV				1FE	1,049,778	118.6690	1,050,221	885,000	1,031,154	0	(18,624)	0	0	5.000	2.380	MN	5,654	44,250	01/12/2015	11/15/2022
254764-JR-5	DISTRICT COLUMBIA HOSP REV			1	1FE	1,164,850	120.4300	1,204,300	1,000,000	1,160,871	0	(3,979)	0	0	5.000	3.121	JJ	14,444	0	08/14/2015	07/15/2027
270618-EG-2	EAST BATON ROUGE LA SEW COMMN REV			1	1FE	417,578	121.5580	419,375	345,000	410,999	0	(6,334)	0	0	5.000	2.620	FA	7,188	10,733	12/10/2014	02/01/2026
3137EA-CW-7	FREDDIE MAC				1	2,082,464	100.8500	2,017,000	2,000,000	2,012,416	0	(18,967)	0	0	2.000	1.038	FA	14,000	40,000	03/30/2012	08/25/2016
378325-BC-7	GLENDALE ARIZ TRANSN EXCISE TAX REV				1FE	902,865	117.6900	882,675	750,000	883,280	0	(19,585)	0	0	5.000	1.611	JJ	18,750	13,125	01/22/2015	07/01/2021
378352-PH-5	GLENDALE ARIZ WTR & SWR REV				1FE	1,213,870	118.3850	1,183,850	1,000,000	1,186,974	0	(26,896)	0	0	5.000	1.451	JJ	25,000	16,389	01/29/2015	07/01/2021
414009-HM-5	HARRIS CNTY TEX CULTURAL ED FACS FIN COR			13	1FE	2,000,000	98.9050	1,978,100	2,000,000	2,000,000	0	0	0	0	0.590	0.590	MON	1,002	12,315	05/29/2014	12/01/2042
432308-E5-9	HILLSBOROUGH CNTY FLA AVIATION AUTH REV			1	1FE	936,969	112.9860	966,030	855,000	934,002	0	(2,967)	0	0	5.000	3.751	AO	10,688	5,700	07/28/2015	10/01/2033
43231Y-GC-4	HILLSBOROUGH CNTY FLA CMNTY INVT TAX REV				1FE	2,097,655	123.0260	2,152,955	1,750,000	2,088,774	0	(8,881)	0	0	5.000	2.740	MN	14,583	22,361	09/10/2015	11/01/2025
442435-4C-4	HOUSTON TEX UTIL SYS REV			1	1FE	1,150,330	121.5610	1,215,610	1,000,000	1,128,155	0	(13,121)	0	0	5.000	3.240	MN	6,389	50,000	03/13/2014	05/15/2026
451295-WV-7	IDAHO HEALTH FACS AUTH REV			1	1FE	1,590,394	112.3830	1,618,315	1,440,000	1,571,986	0	(13,575)	0	0	5.000	3.689	MS	24,000	74,200	08/13/2014	03/01/2031
45129W-LX-6	IDAHO HSG & FIN ASSN			1	1FE	1,302,350	118.6730	1,388,474	1,170,000	1,278,891	0	(12,375)	0	0	5.000	3.580	JJ	26,975	58,500	01/15/2014	07/15/2025
45201Q-CC-6	ILLINOIS EDL FACS AUTH REVS			13	1FE	1,500,000	100.4850	1,507,275	1,500,000	1,500,000	0	0	0	0	1.650	1.650	JJ	12,375	24,750	01/31/2014	07/01/2025
45203H-4V-1	ILLINOIS FIN AUTH REV			1	1FE	1,125,120	116.4770	1,164,770	1,000,000	1,122,413	0	(2,707)	0	0	5.000	3.521	MN	6,389	6,389	09/17/2015	11/15/2027
452227-GY-1	ILLINOIS ST SALES TAX REV			1	1FE	592,737	117.9090	601,336	510,000	578,483	0	(8,096)	0	0	5.000	2.978	JD	1,133	25,500	01/13/2015	06/15/2024
452252-HN-2	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY R				1FE	1,176,930	118.4980	1,184,980	1,000,000	1,137,794	0	(21,391)	0	0	5.000	2.481	JD	4,167	50,000	01/29/2014	12/01/2021
45471A-NJ-7	INDIANA FIN AUTH HOSP REV				1FE	1,196,610	121.3860	1,213,860	1,000,000	1,172,987	0	(19,484)	0	0	5.000	2.571	JD	4,167	50,000	09/25/2014	12/01/2023
45506D-SN-6	INDIANA ST FIN AUTH REV			1	1FE	2,021,902	118.2690	2,105,188	1,780,000	2,009,553	0	(12,349)	0	0	5.000	3.411	FA	37,083	17,306	05/08/2015	02/01/2030
46874T-DB-5	JACKSON TENN HOSP REV			1	1FE	1,513,349	114.4810	1,516,873	1,325,000	1,502,075	0	(11,273)	0	0	5.000	3.311	AO	16,563	29,260	04/09/2015	04/01/2030
469494-AF-5	JACKSONVILLE FLA TRANSN AUTH LOC OPT GAS				1FE	2,151,770	120.4530	2,113,950	1,755,000	2,105,831	0	(45,940)	0	0	5.000	1.770	FA	36,563	44,363	01/15/2015	08/01/2022
485429-X9-0	KANSAS ST DEV FIN AUTH REV				1FE	275,000	100.3460	275,952	275,000	275,000	0	0	0	0	1.877	1.877	AO	1,090	789	08/12/2015	04/15/2018
49151F-HC-7	KENTUCKY ST PPTY & BLDGS COMMN REVS				1FE	1,424,016	115.0820	1,380,984	1,200,000	1,388,835	0	(35,181)	0	0	5.000	1.440	FA	25,000	28,333	01/29/2015	08/01/2020
491552-B2-0	KENTUCKY ST TPK AUTH ECONOMIC DEV RD REV				1FE	607,570	117.9800	589,900	500,000	592,633	0	(14,937)	0	0	5.000	1.480	JJ	12,500	12,500	01/21/2015	07/01/2021
495289-V4-9	KING CNTY WASH SWR REV				1FE	646,464	108.0010	648,006	600,000	641,301	0	(5,163)	0	0	3.000	1.870	JJ	9,000	6,650	01/13/2015	07/01/2022
506479-JH-8	LAFAYETTE LA PUB PWR AUTH ELEC REV			1	1FE	1,462,032	117.9250	1,533,025	1,300,000	1,431,713	0	(16,878)	0	0	5.000	3.330	MN	10,833	65,000	02/28/2014	11/01/2026
514401-AJ-7	LANCASTER PORT AUTH OHIO GAS REV			3	1FE	675,000	99.2740	670,100	675,000	675,000	0	0	0	0	0.679	0.678	MON	389	4,536	07/02/2014	08/01/2018
529050-CW-4	LEXINGTON CNTY S C HEALTH SVCS DIST INC			1	1FE	1,114,230	106.8510	1,068,510	1,000,000	1,056,958	0	(30,319)	0	0	5.000	1.824	MN	8,333	50,000	01/31/2014	11/01/2021
534272-D4-8	LINCOLN NEB ELEC SYS REV			1	1FE	1,183,660	121.9550	1,219,550	1,000,000	1,172,028	0	(11,632)	0	0	5.000	2.942	MS	16,667	20,972	03/11/2015	09/01/2030
542424-UA-2	LONG BEACH CALIF HBR REV			1	1FE	3,486,810	120.6480	3,619,440	3,000,000	3,470,745	0	(16,065)	0	0	5.000	3.061	MN	19,167	35,833	07/16/2015	05/15/2026
54473E-RG-1	LOS ANGELES CNTY CALIF PUB WKS FING AUTH			1	1FE	781,635	121.6790	815,249	670,000	778,506	0	(3,129)	0	0	5.000	3.091	JD	2,792	8,282	08/13/2015	12/01/2028
546395-K7-8	LOUISIANA PUB FACS AUTH HOSP REV			1	1FE	1,608,750	114.1170	1,660,402	1,455,000	1,599,074	0	(9,675)	0	0	5.000	3.751	JJ	36,375	19,602	03/12/2015	07/01/2034
546475-RN-6	LOUISIANA ST GAS & FUELS TAX REV				1FE	1,254,740	123.1800	1,231,800	1,000,000	1,232,582	0	(22,158)	0	0	5.000	1.961	MN	8,333	35,000	01/23/2015	05/01/2024
546486-BH-3	LOUISIANA ST HWY IMPT REV			1	1FE	1,154,930	121.3560	1,213,560	1,000,000	1,130,933	0	(13,294)	0	0	5.000	3.218	JD	2,222	50,000	02/20/2014	06/15/2026
56052E-7K-8	MAINE ST HSG AUTH MTG PUR			1	1FE	882,292	102.3390	869,882	850,000	876,803	0	(2,992)	0	0	3.250	0.000	MN	3,530	27,625	01/29/2014	11/15/2043
575896-MQ-5	MASSACHUSETTS ST PORT AUTH REV			1	1FE	1,411,564	118.9980	1,451,776	1,220,000	1,387,121	0	(16,899)	0	0	5.000	3.150	JJ	30,500	58,289	07/10/2014	07/01/2025
576000-MJ-9	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED			1	1FE	1,318,781	121.1100	1,362,488	1,125,000	1,280,216	0	(21,105)	0	0	5.000	2.710	FA	21,250	56,250	02/21/2014	08/15/2024
586111-KU-9	MEMPHIS-SHELBY CNTY TENN ARPT AUTH ARPT			1	1FE	1,432,813	116.0870	1,451,088	1,250,000	1,382,604	0	(26,982)	0	0	5.750	3.200	JJ	35,938	71,875	02/06/2014	07/01/2022
59259Y-Q6-9	METROPOLITAN TRANSN AUTH N Y REV				1FE	1,164,650	122.8640	1,228,640	1,000,000	1,137,034	0	(15,198)	0	0	5.000	3.030	MN	6,389	50,000	02/21/2014	11/15/2023
59259Y-T3-3	METROPOLITAN TRANSN AUTH N Y REV				1FE	1,162,420	121.3900	1,213,900	1,000,000	1,132,599	0	(17,234)	0	0	5.000	2.860	MN	6,389	50,000	03/28/2014	11/15/2022
592646-3Q-4	METROPOLITAN WASH D C ARPTS AUTH ARPT SY			1	1FE	1,824,378	116.5160	1,899,211	1,630,000	1,786,126	0	(20,225)	0	0	5.000	3.399	AO	20,375	81,500	01/24/2014	10/01/2024
593211-EK-7	MIAMI BEACH FLA HEALTH FACS AUTH HOSP RE				2FE	1,153,760	116.8110	1,168,110	1,000,000	1,131,232	0	(17,041)	0	0	5.000	2.881	MN	6,389	50,000	08/21/2014	11/15/2022
59333P-H5-0	MIAMI-DADE CNTY FLA AVIATION REV				1FE	1,121,270	118.4870	1,184,870	1,000,000	1,098,943	0	(12,845)	0	0	5.000	3.350	AO	12,500	50,000	03/13/2014	10/01/2022
59335K-BB-2	MIAMI-DADE CNTY FLA SEAPORT REV				2FE	1,675,200	117.7610	1,766,415	1,500,000	1,646,249	0	(16,092)	0	0	5.000	3.550	AO	18,750	75,000	02/27/2014	10/01/2023
59335K-BW-6	MIAMI-DADE CNTY FLA SEAPORT REV				2FE	380,614	109.0940	365,465	335,000	363,994	0	(10,219)	0	0	5.000	1.760	AO	4,188	16,750	05/07/2014	10/01/2018
59447P-6N-6	MICHIGAN FIN AUTH REV			1	1FE	2,180,560	113.4940	2,269,880	2,000,000	2,175,888	0	(4,672)	0	0	5.000	3.790	FA	41,667	0	09/17/2015	08/01/2033
59447P-ZM-6	MICHIGAN FIN AUTH REV			1	1FE	529,830	115.0700	575,350	500,000	526,463	0	(2,536)	0	0	5.000	4.252	JJ	12,500	20,625	08/28/2014	07/01/2030
602248-JX-5	MILWAUKEE CNTY WIS ARPT REV			1	1FE	2,168,505	114.9030	2,160,176	1,880,000	2,136,127	0	(28,132)	0	0	5.000	3.050	JD	7,833	100,528	10/23/2014	12/01/2026
641480-HJ-0	NEVADA ST HWY IMPT REV				1FE	1,809,750	122.2310	1,833,465	1,500,000	1,751,356	0	(33,120)	0	0	5.000	2.359	JD	6,250	75,000	02/27/2014	12/01/2022
645913-AW-4	NEW JERSEY ECONOMIC DEV AUTH ST PENSION	@			1FE	546,702	93.9480	563,688	600,000	569,960	0	13,629	0	0	0.000	2.435	N/A	0	0	04/11/2014	02/15/2018
645918-6P-3	NEW JERSEY ECONOMIC DEV AUTH REV				1FE	225,000	99.4860	223,844	225,000	225,000	0	0	0	0	1.802	1.802	JD	180	4,055	04/24/2014	06/15/2017
645918-T8-6	NEW JERSEY ECONOMIC DEV AUTH REV			1	1FE	1,684,995	108.9260	1,633,890	1,500,000	1,650,499	0	(18,235)	0	0	5.000	3.410	MS	25,000	75,000	01/24/2014	03/01/2025
646139-5H-4	NEW JERSEY ST TPK AUTH TPK REV			13	1FE	1,230,000	100.2610	1,233,210	1,230,000	1,230,000	0	0	0	0	0.733	0.744	MON	776	8,617	07/11/2014	01/01/2024
64763H-EY-7	NEW ORLEANS LA AVIATION BRD REV				1FE	1,778,805	118.0060	1,775,990	1,505,000	1,761,486	0	(17,319)	0	0	5.000	2.841	JJ	37,625	19,858	04/15/2015	01/01/2025
64763H-FB-6	NEW ORLEANS LA AVIATION BRD REV			1	1FE	1,430,563	115.5870	1,444,838	1,250,000	1,418,342	0	(12,221)	0	0	5.000	3.261	JJ	31,250	16,493	02/27/2015	01/01/2028
64971Q-X3-2	NEW YORK N Y CITY TRANSITIONAL FIN AUTH			1	1FE	1,626,478	121.6470	1,703,058	1,400,000	1,585,140	0	(23,162)	0	0	5.000	2.920	FA	29,167	70,000	03/06/2014	02/01/2025
64971W-CJ-7	NEW YORK N Y CITY TRANSITIONAL FIN AUTH				1FE	1,173,610	110.9070	1,109,070	1,000,000	1,104,888	0	(36,209)	0	0	5.000	1.221	MN	8,333	50,000	01/17/2014	11/01/2018
64972G-DU-5	NEW YORK N Y CITY MUN WTR FIN AUTH WTR &				1FE	1,649,783	122.5530	1,709,614	1,395,000	1,606,150	0	(25,246)	0	0	5.000	2.741	JD	3,100	69,750	03/26/2014	06/15/2023

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
64990A-BV-6	NEW YORK ST DORM AUTH SALES TAX REV ST S			1	1FE	1,227,870	120.3470	1,203,470	1,000,000	1,201,579	0	(22,153)	0	0	5.000	2.290	MS	14,722	44,722	10/16/2014	03/15/2029
64990E-MQ-7	NEW YORK ST DORM AUTH ST PERS INCOME TAX			1	1FE	1,151,670	121.8730	1,218,730	1,000,000	1,127,813	0	(13,551)	0	0	5.000	3.200	FA	18,889	50,000	03/13/2014	02/15/2026
66285W-LK-0	NORTH TEX TWY AUTH REV			13	1FE	500,000	99.2100	496,050	500,000	500,000	0	0	0	0	0.810	0.810	MON	344	4,179	04/10/2014	01/01/2050
66285W-LT-1	NORTH TEX TWY AUTH REV			1	1FE	553,955	115.3610	576,805	500,000	548,308	0	(5,075)	0	0	5.000	3.599	JJ	12,500	15,347	11/06/2014	01/01/2031
66285W-NG-7	NORTH TEX TWY AUTH REV			1	1FE	641,558	117.6560	664,756	565,000	636,865	0	(4,693)	0	0	5.000	3.351	JJ	14,125	5,336	04/09/2015	01/01/2030
663903-EY-4	NORTHEAST OHIO REGL SWR DIST WASTEWTR RE			1	1FE	1,217,200	122.1840	1,221,840	1,000,000	1,196,863	0	(19,633)	0	0	5.000	2.511	MN	6,389	45,417	12/10/2014	11/15/2026
678657-LL-9	OKLAHOMA CITY OKLA WTR UTILS TR WTR & SW				1FE	373,533	122.6740	368,022	300,000	366,119	0	(7,414)	0	0	5.000	1.840	JJ	7,500	6,125	01/14/2015	07/01/2023
678657-LM-7	OKLAHOMA CITY OKLA WTR UTILS TR WTR & SW				1FE	536,337	124.3160	528,343	425,000	526,442	0	(9,896)	0	0	5.000	1.940	JJ	10,625	8,677	01/14/2015	07/01/2024
679088-AU-8	OKLAHOMA ST CAPITOL IMPT AUTH ST FACS RE				1FE	1,462,800	120.8090	1,510,113	1,250,000	1,421,856	0	(23,897)	0	0	5.000	2.681	JJ	31,250	62,500	03/27/2014	07/01/2022
686087-QX-8	OREGON ST HSG & CMNTY SVCS DEPT MTG REV			1	1FE	1,502,226	106.4300	1,474,056	1,385,000	1,486,070	0	(10,285)	0	0	4.000	3.020	JJ	27,700	60,324	05/15/2014	07/01/2044
686507-GA-6	ORLANDO FLA UTILS COMMN UTIL SYS REV				1FE	1,582,682	124.1720	1,651,488	1,330,000	1,544,862	0	(21,227)	0	0	5.000	2.895	AO	16,625	66,500	01/13/2015	10/01/2024
696560-KA-8	PALM BEACH CNTY FLA SOLID WASTE AUTH REV			1	1FE	2,199,435	123.2690	2,157,208	1,750,000	2,164,622	0	(34,813)	0	0	5.000	2.160	AO	21,875	53,958	01/15/2015	10/01/2025
709224-EE-5	PENNSYLVANIA ST TPK COMMN TPK REV			13	1FE	575,000	99.8420	574,092	575,000	575,000	0	0	0	0	0.900	0.900	MON	440	5,266	05/14/2014	12/01/2020
709224-EF-2	PENNSYLVANIA ST TPK COMMN TPK REV			13	1FE	575,000	99.5970	572,683	575,000	575,000	0	0	0	0	1.000	1.000	MON	488	5,841	05/14/2014	12/01/2021
717817-PS-3	PHILADELPHIA PA ARPT REV			1	1FE	1,397,425	113.7960	1,422,450	1,250,000	1,356,659	0	(21,989)	0	0	5.250	3.180	JD	2,917	65,625	02/10/2014	06/15/2022
717893-YZ-8	PHILADELPHIA PA WTR & WASTEWTR REV				1FE	1,180,170	120.7230	1,207,230	1,000,000	1,148,601	0	(17,581)	0	0	5.000	2.790	JJ	25,000	50,000	03/04/2014	07/01/2023
73358W-PT-5	PORT AUTH N Y & N J			1	1FE	1,398,275	118.5560	1,481,950	1,250,000	1,373,232	0	(13,249)	0	0	5.000	3.560	JD	5,208	62,500	01/23/2014	12/01/2025
73358W-TM-6	PORT AUTH N Y & N J				1FE	1,183,170	119.7030	1,197,030	1,000,000	1,158,295	0	(18,360)	0	0	5.000	2.700	MS	16,667	51,389	08/15/2014	09/01/2023
735389-QL-5	PORT SEATTLE WASH REV			1	1FE	1,631,729	116.4400	1,688,380	1,450,000	1,590,558	0	(22,353)	0	0	5.000	3.120	MS	24,167	72,500	02/13/2014	09/01/2023
735389-WF-1	PORT SEATTLE WASH REV			1	1FE	2,234,780	116.6700	2,333,400	2,000,000	2,225,964	0	(8,816)	0	0	5.000	3.490	AO	40,278	0	07/22/2015	04/01/2027
762196-EX-7	RHODE IS HEALTH & EDL BLDG CORP PUB SCHS			1	1FE	2,312,291	119.0600	2,351,435	1,975,000	2,293,816	0	(18,475)	0	0	5.000	3.010	MN	12,618	49,649	04/22/2015	05/15/2026
762243-5R-0	RHODE ISLAND ST HEALTH & EDL BLDG CORP R				1FE	1,137,950	108.1270	1,081,270	1,000,000	1,077,325	0	(31,757)	0	0	5.000	1.660	MN	6,389	50,000	01/23/2014	05/15/2018
773835-BL-6	ROCKPORT IND POLLUTION CTL REV			3	2FE	1,000,000	100.3420	1,003,420	1,000,000	1,000,000	0	0	0	0	1.750	1.750	JD	1,458	17,500	05/21/2014	06/01/2025
786091-AG-3	SACRAMENTO CNTY CALIF PENSION OBLIG			2	1FE	531,178	114.4470	543,623	475,000	525,002	0	(3,912)	0	0	7.250	5.774	FA	14,349	34,438	05/05/2014	08/01/2025
786134-VG-8	SACRAMENTO CNTY CALIF SANTN DIST FING AU			1	1FE	788,762	123.7480	804,362	650,000	780,920	0	(7,842)	0	0	5.000	2.611	FA	13,542	7,764	03/13/2015	08/01/2027
79207Q-CU-9	ST LUCIE CNTY FLA SCH DIST SALES TAX REV				1FE	1,517,550	121.9450	1,524,313	1,250,000	1,503,201	0	(14,349)	0	0	5.000	2.631	AO	15,625	23,785	04/10/2015	10/01/2025
796242-ST-3	SAN ANTONIO TEX ARPT SYS REV			1	1FE	1,248,834	116.1580	1,300,970	1,120,000	1,244,201	0	(4,632)	0	0	5.000	3.611	JJ	23,644	0	07/16/2015	07/01/2028
79739G-EC-6	SAN DIEGO CNTY CALIF REGL ARPT AUTH ARPT				1FE	1,148,210	115.0120	1,150,120	1,000,000	1,106,221	0	(22,041)	0	0	5.000	2.490	JJ	25,000	50,000	01/22/2014	07/01/2020
79765R-D9-7	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL			1	1FE	1,454,749	122.2760	1,497,881	1,225,000	1,440,572	0	(14,177)	0	0	5.000	2.840	MN	10,208	33,177	03/12/2015	11/01/2028
798029-AT-1	SAN JACINTO TEX CMNTY COLLEGE DIST REV				1FE	586,835	120.3900	601,950	500,000	583,624	0	(3,211)	0	0	5.000	2.900	FA	10,069	0	07/16/2015	02/15/2025
80182Y-AK-3	SANTA CRUZ CNTY CALIF REDEV SUCCESSOR AG				1FE	1,100,730	121.2480	1,212,480	1,000,000	1,083,331	0	(9,205)	0	0	5.000	3.739	MS	16,667	50,000	01/09/2014	09/01/2023
810489-PY-4	SCOTTSDALE ARIZ MUN PPTY CORP EXCISE TAX				1FE	1,262,260	124.7160	1,247,160	1,000,000	1,237,828	0	(24,432)	0	0	5.000	1.950	JJ	25,000	24,306	01/13/2015	07/01/2024
837147-8P-5	SOUTH CAROLINA ST PUB SVC AUTH REV			1	1FE	811,958	112.8210	789,747	700,000	793,662	0	(18,296)	0	0	4.500	1.420	JJ	15,750	15,750	01/28/2015	01/01/2021
83755V-WY-6	SOUTH DAKOTA ST HEALTH & EDL FACS AUTH R			1	1FE	1,455,888	118.7560	1,425,072	1,200,000	1,429,113	0	(22,824)	0	0	5.000	2.570	MN	10,000	60,500	10/16/2014	11/01/2025
83756C-FR-1	SOUTH DAKOTA HSG DEV AUTH			1	1FE	445,577	106.3060	441,170	415,000	440,837	0	(2,864)	0	0	4.000	3.099	MN	2,767	16,600	04/08/2014	11/01/2044
838530-PL-1	SOUTH JERSEY PORT CORP N J REV				2FE	1,074,340	102.3310	1,023,310	1,000,000	1,026,635	0	(26,289)	0	0	4.000	1.310	JJ	20,000	40,000	02/27/2014	01/01/2017
86460E-AW-1	SUCCESSOR AGY TO THE RICHMOND CMNTY REDE				1FE	546,875	106.7610	533,805	500,000	528,886	0	(10,511)	0	0	4.000	1.771	MS	6,667	20,000	03/28/2014	09/01/2018
87638T-AL-7	TARRANT CNTY TEX CULTURAL ED FACS FIN CO			1	1FE	1,108,180	104.8070	1,048,070	1,000,000	1,040,393	0	(35,481)	0	0	5.000	1.360	FA	18,889	50,000	01/24/2014	02/15/2020
876443-LJ-9	TARRANT REGL WTR DIST TEX WTR REV			1	1FE	1,590,651	122.8800	1,603,584	1,305,000	1,569,536	0	(21,115)	0	0	5.000	2.510	MS	21,750	32,263	02/25/2015	03/01/2027
880461-CN-6	TENNESSEE HSG DEV AGY RESIDENTIAL FIN PR			1	1FE	1,511,608	105.4130	1,470,511	1,395,000	1,494,542	0	(10,862)	0	0	4.000	2.990	JJ	27,900	60,760	04/24/2014	07/01/2039
882756-2H-1	TEXAS ST PUB FIN AUTH REV			1	1FE	1,085,220	103.4090	1,034,090	1,000,000	1,032,625	0	(32,391)	0	0	4.000	0.720	JJ	20,000	45,111	04/25/2014	07/01/2017
88283K-AW-8	TEXAS TRANSN COMMN CENT TEX TPK SYS REV			1	2FE	677,580	113.3050	679,830	600,000	671,216	0	(6,364)	0	0	5.000	3.400	FA	11,333	15,917	01/22/2015	08/15/2033
88283L-JB-3	TEXAS TRANSN COMMN ST HWY FD REV				1FE	1,200,310	122.3440	1,223,440	1,000,000	1,164,807	0	(20,502)	0	0	5.000	2.500	AO	12,500	50,000	03/07/2014	04/01/2023
89546R-JX-3	TRI-CNTY MET TRANSN DIST ORE REV				1FE	1,270,689	121.6980	1,277,829	1,050,000	1,227,755	0	(24,407)	0	0	5.000	2.250	MS	17,500	52,500	01/20/2015	09/01/2022
89602N-J3-9	TRIBOROUGH BRDG & TUNL AUTH N Y REVS				1FE	771,547	116.5290	809,877	695,000	758,683	0	(7,168)	0	0	4.000	2.700	MN	3,552	27,800	03/04/2014	11/15/2023
914072-WC-3	UNIVERSITY ARK UNIV REV				1FE	572,375	113.3030	566,515	500,000	563,275	0	(9,100)	0	0	4.000	1.711	MN	3,333	14,389	01/14/2015	11/01/2021
91412G-ST-3	UNIVERSITY CALIF REVS			3	1FE	1,488,138	122.7040	1,533,800	1,250,000	1,457,266	0	(28,113)	0	0	5.000	2.521	MN	7,986	62,500	02/13/2014	05/15/2048
914318-M2-3	UNIVERSITY IDAHO UNIV REVS				1FE	589,710	114.9690	574,845	500,000	574,660	0	(15,050)	0	0	5.000	1.370	AO	6,250	15,903	01/15/2015	04/01/2020
914318-M5-6	UNIVERSITY IDAHO UNIV REVS				1FE	701,157	120.7340	688,184	570,000	687,838	0	(13,319)	0	0	5.000	1.930	AO	7,125	18,129	01/15/2015	04/01/2023
914378-EH-3	UNIVERSITY KY GEN RCPTS			1	1FE	1,800,045	122.0720	1,831,080	1,500,000	1,752,391	0	(26,961)	0	0	5.000	2.710	AO	18,750	75,000	03/04/2014	04/01/2025
914692-U9-7	UNIVERSITY N MEX UNIV REVS			1	1FE	1,958,780	122.6550	1,931,816	1,575,000	1,922,907	0	(35,873)	0	0	5.000	2.120	JD	6,563	78,531	01/13/2015	06/01/2025
914716-D3-6	UNIVERSITY N C CHARLOTTE REV			1	1FE	1,618,870	120.8500	1,661,688	1,375,000	1,602,897	0	(15,973)	0	0	5.000	2.940	AO	17,188	34,375	03/12/2015	04/01/2028
91523N-NF-9	UNIVERSITY WASH UNIV REVS				1FE	1,700,188	118.7690	1,662,766	1,400,000	1,661,893	0	(38,295)	0	0	5.000	1.401	JD	5,833	51,917	01/23/2015	06/01/2021
924190-GP-0	VERMONT HSG FIN AGY			1	1FE	980,216	106.6940	970,915	910,000	970,990	0	(6,707)	0	0	4.000	3.032	MN	6,067	44,287	07/10/2014	11/01/2044
927063-CF-2	VILLAGE CTR CMNTY DEV DIST FLA UTIL REV				1FE	1,000,000	100.0170	1,000,170	1,000,000	1,000,000	0	0	0	0	2.788	2.787	AO	6,970	27,880	09/25/2014	10/01/2018
928077-GY-6	VIRGINIA PORT AUTH PORT FAC REV			1	1FE	1,428,100	117.4200	1,467,750	1,250,000	1,416,511	0	(11,589)	0	0	5.000	3.351	JJ	31,250	17,708	03/05/2015	07/01/2030
93265P-CP-2	WALNUT CALIF ENERGY CTR AUTH REV			1	1FE	1,163,290	120.5670	1,205,670	1,000,000	1,142,590	0	(14,468)	0	0	5.000	3.080	JJ	25,000	46,944	07/10/2014	01/01/2027

SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes 3 Code	Codes 4 Foreign	Codes 5 Bond Char	6 NAIC Des.	7 Actual Cost	Fair Value 8 Rate Used to Obtain Fair Value	Fair Value 9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value 12 Unrealized Valuation Increase/ (Decrease)	Change in Book/Adjusted Carrying Value 13 Current Year's (Amor- tization) Accretion	Change in Book/Adjusted Carrying Value 14 Current Year's Other- Than- Temporary Impairment Recognized	Change in Book/Adjusted Carrying Value 15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Interest 16 Rate of	Interest 17 Effective Rate of	Interest 18 When Paid	Interest 19 Admitted Amount Due and Accrued	Interest 20 Amount Received During Year	Dates 21 Acquired	Dates 22 Stated Contractual Maturity Date
934860-CM-7	WARREN CNTY KY HOSP FAC REV			1	1FE	1,032,090	106.6290	1,066,290	1,000,000	1,014,904	0	(8,903)	0	0	5.000	4.019	FA	20,833	50,000	01/08/2014	08/01/2026
938120-AC-6	WASHINGTON CNTY NEB WASTEWATER & SOLID W			3	1FE	1,625,000	100.6380	1,635,368	1,625,000	1,625,000	0	0	0	0	2.375	2.375	MS	12,865	0	08/18/2015	09/01/2030
93978H-NX-9	WASHINGTON ST HEALTH CARE FACS AUTH REV			1	1FE	2,223,304	119.8410	2,276,979	1,900,000	2,205,038	0	(18,266)	0	0	5.000	3.061	FA	35,889	27,972	04/17/2015	08/15/2028
93978H-PT-6	WASHINGTON ST HEALTH CARE FACS AUTH REV			1	2FE	1,138,230	114.6470	1,146,470	1,000,000	1,130,615	0	(7,615)	0	0	5.000	3.381	JJ	25,000	7,778	04/23/2015	07/01/2026
944514-MN-5	WAYNE CNTY MICH ARPT AUTH REV			1	1FE	1,062,110	112.6710	1,126,710	1,000,000	1,048,472	0	(7,093)	0	0	5.000	4.070	JD	4,167	50,000	01/09/2014	12/01/2022
944514-NX-2	WAYNE CNTY MICH ARPT AUTH REV				1FE	346,440	112.1060	336,318	300,000	337,887	0	(7,214)	0	0	5.000	2.270	JD	1,250	15,000	10/20/2014	12/01/2020
946303-UH-5	WAYNE ST UNIV MICH UNIV REVS				1FE	590,120	115.6520	578,260	500,000	576,537	0	(13,583)	0	0	5.000	1.711	MN	3,194	19,444	01/14/2015	11/15/2020
946303-UJ-1	WAYNE ST UNIV MICH UNIV REVS				1FE	596,715	117.7860	588,930	500,000	584,477	0	(12,238)	0	0	5.000	1.941	MN	3,194	19,444	01/14/2015	11/15/2021
946303-UK-8	WAYNE ST UNIV MICH UNIV REVS				1FE	541,746	119.0580	535,761	450,000	531,795	0	(9,951)	0	0	5.000	2.141	MN	2,875	17,500	01/14/2015	11/15/2022
956622-F3-3	WEST VIRGINIA ST HOSP FIN AUTH HOSP REV				1FE	853,230	117.8030	883,523	750,000	840,576	0	(8,849)	0	0	5.000	3.380	MS	12,500	37,500	06/19/2014	09/01/2024
96634R-AP-7	WHITING IND ENVIRONMENTAL FACS REV			3	1FE	1,000,000	100.5450	1,005,450	1,000,000	1,000,000	0	0	0	0	1.850	1.850	JD	1,542	18,500	09/26/2014	06/01/2044
977228-AD-7	WISE CNTY VA INDL DEV AUTH SOLID WASTE &			3	1FE	485,000	100.8260	489,006	485,000	485,000	0	0	0	0	1.875	1.875	MN	1,490	0	10/06/2015	11/01/2040
2599999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						186,974,356	XXX	189,257,801	164,610,000	183,859,258	0	(2,197,856)	0	0	XXX	XXX	XXX	2,175,046	5,352,917	XXX	XXX
31283K-HB-7	RMBS - FH G11126			2	1	667	100.3490	650	648	648	0	(6)	0	0	6.000	3.961	MON	3	39	05/24/2011	05/01/2016
3128M9-J2-9	RMBS - FH G07181			2	1	3,656,521	106.0140	3,645,719	3,438,903	3,652,202	0	(4,319)	0	0	4.000	2.852	MON	11,463	137,556	10/20/2014	10/01/2042
3128M9-U2-6	RMBS - FH G07501			2	1	2,844,107	106.3430	2,857,101	2,686,685	2,838,797	0	(3,877)	0	0	4.000	2.814	MON	8,956	107,467	08/19/2014	10/01/2043
3128M9-WV-0	RMBS - FH G07560			2	1	907,866	105.9680	918,148	866,439	903,129	0	(2,466)	0	0	4.000	3.103	MON	2,888	34,658	03/04/2014	11/01/2043
3128MD-5F-6	RMBS - FH G15146			2	1	2,633,263	103.3190	2,625,091	2,540,763	2,620,782	0	(10,632)	0	0	3.000	2.149	MON	6,352	76,223	08/19/2014	08/01/2029
3128MJ-XJ-4	RMBS - FH G08680			2	1	3,589,313	99.9340	3,597,624	3,600,000	3,589,312	0	(1)	0	0	3.000	3.044	MON	9,000	0	12/29/2015	12/01/2045
3128MM-BE-2	RMBS - FH G18036			2	1	66,538	104.3270	66,908	64,133	65,414	0	(303)	0	0	4.000	2.601	MON	214	2,565	05/24/2011	12/01/2019
3128PB-UY-8	RMBS - FH J00599			2	1	157,863	104.3680	158,804	152,158	154,931	0	(891)	0	0	4.000	2.983	MON	507	6,086	05/24/2011	12/01/2020
3128PX-5J-1	RMBS - FH J18049			2	1	615,197	103.5590	619,852	598,550	613,253	0	(1,241)	0	0	3.000	2.301	MON	1,496	17,957	04/01/2014	02/01/2027
3128QL-RN-3	RMBS - FH 1H2593			23	1	553,315	103.7240	552,844	532,995	551,506	0	1,274	0	0	1.916	0.751	MON	1,664	8,746	12/23/2010	01/01/2036
31294K-SM-8	RMBS - FH E01424			2	1	18,302	104.2960	18,398	17,641	17,941	0	(102)	0	0	4.000	2.328	MON	59	706	05/24/2011	08/01/2018
3132GJ-6R-5	RMBS - FH Q03880			2	1	2,142,504	106.3430	2,196,382	2,065,375	2,131,765	0	(3,938)	0	0	4.000	3.323	MON	6,885	82,615	11/14/2011	10/01/2041
3132GK-A3-0	RMBS - FH Q03926			2	1	1,702,157	106.3430	1,744,961	1,640,880	1,701,972	0	5,198	0	0	4.000	3.222	MON	5,470	65,635	11/14/2011	10/01/2041
3132GK-BJ-4	RMBS - FH Q03941			2	1	436,441	106.3430	447,416	420,730	443,551	0	8,501	0	0	4.000	2.871	MON	1,402	16,829	11/14/2011	10/01/2041
3132GK-BS-4	RMBS - FH Q03949			2	1	741,207	106.3430	759,847	714,524	739,795	0	934	0	0	4.000	3.260	MON	2,382	28,581	11/14/2011	10/01/2041
3132GK-DW-3	RMBS - FH Q04017			2	1	1,246,347	106.1170	1,250,580	1,178,491	1,248,136	0	1,790	0	0	4.000	2.791	MON	3,928	47,140	08/19/2014	10/01/2041
3132GL-QT-4	RMBS - FH Q05266			2	1	1,007,765	106.3430	1,031,709	970,171	1,005,174	0	(2,037)	0	0	4.000	3.242	MON	3,234	38,807	04/01/2014	12/01/2041
3132HP-RZ-9	RMBS - FH Q13204			2	1	3,427,646	100.2470	3,304,823	3,296,680	3,416,238	0	(1,722)	0	0	3.000	2.470	MON	8,242	98,900	05/08/2013	11/01/2042
3132JP-VH-2	RMBS - FH Q22416			2	1	783,197	105.9680	792,304	747,682	781,499	0	467	0	0	4.000	3.047	MON	2,492	29,907	03/04/2014	10/01/2043
3132M5-BQ-4	RMBS - FH Q24847			2	1	693,732	106.3430	698,654	656,982	690,440	0	(2,745)	0	0	4.000	2.810	MON	2,190	26,279	05/15/2014	02/01/2044
3132QP-5E-0	RMBS - FH Q33544			2	1	2,544,072	99.9540	2,533,402	2,534,568	2,543,708	0	(364)	0	0	3.000	2.949	MON	6,336	25,346	08/07/2015	05/01/2045
3132QP-E6-7	RMBS - FH Q32856			2	1	993,194	100.1840	993,779	991,954	993,132	0	(62)	0	0	3.000	2.984	MON	2,480	7,440	09/17/2015	04/01/2045
3132QR-FB-1	RMBS - FH Q34661			2	1	2,010,376	99.9490	1,996,870	1,997,889	2,009,899	0	(477)	0	0	3.000	2.916	MON	4,995	19,979	08/03/2015	07/01/2045
31335A-BF-4	RMBS - FH G60038			2	1	3,602,301	103.3460	3,569,458	3,453,891	3,602,614	0	313	0	0	3.500	2.828	MON	10,074	20,148	09/30/2015	01/01/2044
31335A-JE-9	RMBS - FH G60261			2	1	1,980,361	99.9650	1,979,049	1,979,742	1,980,344	0	(16)	0	0	3.000	2.998	MON	4,949	4,949	11/09/2015	11/01/2043
31381L-R4-1	RMBS - FN 464107			2	1	458,090	114.0240	468,985	411,304	445,390	0	(10,429)	0	0	4.820	1.594	MON	1,707	20,098	03/04/2014	12/01/2029
31381T-KC-3	RMBS - FN 470191			2	1	1,134,033	103.6860	1,155,610	1,114,528	1,128,566	0	(3,513)	0	0	3.070	2.685	MON	2,946	34,689	04/01/2014	01/01/2022
3138E0-6H-7	RMBS - FN AJ8071			2	1	1,004,912	106.1430	1,015,247	956,489	997,579	0	(1,890)	0	0	4.000	3.092	MON	3,188	38,260	12/08/2011	12/01/2041
3138L2-V8-7	RMBS - FN AM2438			2	1	578,093	100.2840	584,116	582,462	578,596	0	256	0	0	2.550	2.640	MON	1,279	15,059	05/16/2014	02/01/2023
3138L5-3R-9	RMBS - FN AM5307			2	1	737,827	107.9860	757,007	701,023	728,032	0	(6,977)	0	0	3.890	2.643	MON	2,348	27,645	04/01/2014	02/01/2024
3138L6-LY-2	RMBS - FN AM5742			2	1	671,643	104.6880	674,061	643,876	664,849	0	(5,232)	0	0	3.420	2.411	MON	1,896	22,326	05/15/2014	04/01/2024
3138ML-XD-1	RMBS - FN AQ5175			2	1	4,382,248	100.1830	4,375,227	4,367,235	4,382,273	0	25	0	0	3.000	2.941	MON	10,918	0	12/03/2015	12/01/2042
3138XG-TT-0	RMBS - FN AV5061			2	1	661,563	103.4860	665,492	643,074	656,711	0	(1,547)	0	0	3.000	2.379	MON	1,608	19,292	04/01/2014	02/01/2029
3138YH-U2-4	RMBS - FN AY4200			2	1	2,632,264	100.1100	2,599,418	2,596,562	2,630,048	0	(2,216)	0	0	3.000	2.761	MON	6,491	38,948	05/29/2015	05/01/2045
31412N-3T-1	RMBS - FN 930610			2	1	494,146	108.4060	492,583	454,388	495,645	0	1,499	0	0	4.500	2.398	MON	1,704	20,447	11/05/2014	02/01/2039
31412U-BJ-8	RMBS - FN 934841			2	1	409,383	106.0400	418,230	394,408	405,054	0	(287)	0	0	4.000	2.882	MON	1,315	15,776	12/10/2010	05/01/2024
31417A-VD-8	RMBS - FN AB4211			2	1	1,678,520	103.3670	1,668,555	1,614,204	1,662,185	0	(3,608)	0	0	3.000	2.074	MON	4,036	48,426	02/16/2012	01/01/2027
31417D-M9-1	RMBS - FN AB6683			2	1	1,807,865	100.1830	1,712,693	1,709,565	1,794,291	0	(3,894)	0	0	3.000	2.304	MON	4,274	51,287	10/04/2012	10/01/2042
2699999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						55,004,838	XXX	54,947,597	53,337,591	54,865,403	0	(54,535)	0	0	XXX	XXX	XXX	151,371	1,256,812	XXX	XXX
3137AK-KC-4	CMBS - FH-K705-A2			2	1	1,042,813	100.9960	1,009,960	1,000,000	1,020,272	0	(7,904)	0	0	2.303	1.480	MON	1,919	23,030	01/30/2013	09/25/2018
3137AV-XN-2	CMBS - FH-K022-A2			2	1FE	2,039,886	98.4940	1,969,880	2,000,000	2,026,773	0	(4,333)	0	0	2.355	2.116	MON	3,925	47,100	12/11/2012	07/25/2022
3137B6-ZM-6	CMBS - FH-K714-A2			23	1	1,427,948	102.8030	1,439,242	1,400,000	1,419,529	0	(4,634)	0	0	3.034	2.675	MON	3,540	42,476	01/07/2014	10/25/2020

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
3137B9-BZ-7	CMBS - FH-KF03-A			23	1	280,499	98.9740	277,621	280,499	280,499	0	0	0	0	0.534	0.763	MON	29	1,482	04/09/2014	01/25/2021
2799999. Subtotal - Bonds - U.S. Special Revenues - Commercial Mortgage-Backed Securities						4,791,145	XXX	4,696,703	4,680,499	4,747,072	0	(16,871)	0	0	XXX	XXX	XXX	9,413	114,088	XXX	XXX
10620N-AP-3	ABS - BSL-061-IA3			23	1FE	1,668,184	95.9930	1,627,791	1,695,740	1,659,912	0	(9,727)	0	0	0.713	0.763	MJSD	134	6,799	04/25/2014	12/26/2024
267169-FZ-8	DUVAL CNTY FLA SCH BRD CTFS PARTN			1	1FE	1,404,500	115.8880	1,448,600	1,250,000	1,400,304	0	(4,196)	0	0	5.000	3.501	JJ	19,444	0	07/30/2015	07/01/2032
50825J-LL-8	LAKE CNTY FLA SCH BRD CTFS PARTN				1FE	1,748,242	116.6690	1,715,034	1,470,000	1,711,595	0	(36,647)	0	0	5.000	1.801	JD	6,125	57,575	01/22/2015	06/01/2021
684517-QU-2	ORANGE CNTY FLA SCH BRD CTFS PARTN			1	1FE	1,413,349	119.2890	1,401,646	1,175,000	1,396,357	0	(16,991)	0	0	5.000	2.750	FA	24,479	25,458	01/22/2015	08/01/2030
696550-YP-1	PALM BEACH CNTY FLA SCH BRD CTFS PARTN				1FE	1,875,585	122.4280	1,836,420	1,500,000	1,845,105	0	(30,480)	0	0	5.000	2.310	FA	31,250	75,000	01/13/2015	08/01/2025
721664-DW-7	PIMA CNTY ARIZ CTFS PARTN				1FE	1,162,580	110.3880	1,103,880	1,000,000	1,100,104	0	(33,403)	0	0	5.000	1.479	JD	4,167	50,000	01/29/2014	12/01/2018
914331-KS-1	UNIVERSITY ILL CTFS PARTN			1	1FE	472,508	118.7140	474,856	400,000	465,801	0	(6,562)	0	0	5.000	2.861	AO	5,000	15,444	12/12/2014	10/01/2025
939720-RD-2	WASHINGTON ST CTFS PARTN				1FE	2,160,126	123.3940	2,221,092	1,800,000	2,151,885	0	(8,240)	0	0	5.000	2.749	JJ	24,250	0	09/09/2015	01/01/2026
2899999. Subtotal - Bonds - U.S. Special Revenues - Other Loan-Backed and Structured Securities						11,905,073	XXX	11,829,319	10,290,740	11,731,064	0	(146,247)	0	0	XXX	XXX	XXX	114,850	230,277	XXX	XXX
3199999. Total - U.S. Special Revenues Bonds						258,675,412	XXX	260,731,420	232,918,830	255,202,797	0	(2,415,508)	0	0	XXX	XXX	XXX	2,450,680	6,954,094	XXX	XXX
001055-AL-6	AFLAC INC				1FE	588,921	103.0000	592,250	575,000	587,262	0	(1,426)	0	0	3.625	3.300	JD	926	20,844	10/22/2014	06/15/2023
00185A-AF-1	AON PLC		R	1	2FE	793,912	98.0590	784,472	800,000	794,686	0	541	0	0	3.500	3.592	JD	1,322	28,000	08/12/2014	06/14/2024
00205G-AB-3	APT PIPELINES LTD		R	1	2FE	2,122,769	94.7740	2,013,948	2,125,000	2,122,911	0	142	0	0	4.200	4.213	MS	24,296	44,625	03/16/2015	03/23/2025
00206R-CL-4	AT&T INC			1	2FE	649,669	98.6970	641,531	650,000	649,726	0	57	0	0	2.450	2.460	JD	44	10,440	04/23/2015	06/30/2020
002799-AL-8	ABBEY NATIONAL TREASURY SERVICES PLC		R		1FE	2,604,095	102.5360	2,563,400	2,500,000	2,563,904	0	(23,271)	0	0	3.050	2.052	FA	27,111	76,250	10/08/2014	08/23/2018
00287Y-AJ-8	ABBVIE INC				2FE	1,257,437	99.8360	1,247,950	1,250,000	1,253,085	0	(1,627)	0	0	1.750	1.614	MN	3,342	21,875	04/11/2013	11/06/2017
00287Y-AT-6	ABBVIE INC			1	2FE	1,120,388	98.8530	1,112,096	1,125,000	1,120,939	0	551	0	0	2.500	2.588	MN	3,672	14,063	05/05/2015	05/14/2020
00440E-AR-8	ACE INA HOLDINGS INC		R		1FE	159,760	101.3120	162,099	160,000	159,796	0	25	0	0	3.350	3.368	MN	685	5,360	05/21/2014	05/15/2024
00440E-AV-9	ACE INA HOLDINGS INC		R	1	1FE	438,649	99.8240	439,226	440,000	438,667	0	18	0	0	3.350	3.385	MN	2,375	0	10/27/2015	05/03/2026
008117-AP-8	AETNA INC			1	2FE	778,883	96.8790	799,252	825,000	787,480	0	4,782	0	0	2.750	3.501	MN	2,899	22,688	02/28/2014	11/15/2022
00817Y-AL-2	AETNA INC			1	2FE	703,866	99.7970	723,528	725,000	715,639	0	4,864	0	0	1.500	2.208	MN	1,390	10,875	07/10/2013	11/15/2017
008916-AL-2	AGRIUM INC		I	1	2FE	1,002,669	97.9470	1,003,957	1,025,000	1,006,771	0	2,121	0	0	3.500	3.777	JD	2,990	35,875	10/22/2014	06/01/2023
021441-AD-2	ALTERA CORP				2FE	649,006	100.4200	652,730	650,000	649,723	0	203	0	0	1.750	1.782	MN	1,453	11,375	05/01/2012	05/15/2017
02209S-AD-5	ALTRIA GROUP INC				2FE	297,358	119.9400	269,865	225,000	269,012	0	(14,681)	0	0	9.700	2.555	MN	3,092	21,825	01/14/2014	11/10/2018
02209S-AS-2	ALTRIA GROUP INC				2FE	225,068	103.6340	233,177	225,000	225,067	0	(1)	0	0	4.000	3.996	JJ	3,775	9,000	02/28/2014	01/31/2024
023135-AL-0	AMAZON.COM INC			1	1FE	973,050	101.4660	989,294	975,000	973,456	0	379	0	0	2.600	2.643	JD	1,831	25,350	12/02/2014	12/05/2019
023135-AM-8	AMAZON.COM INC			1	1FE	896,652	102.9100	926,190	900,000	897,130	0	447	0	0	3.300	3.360	JD	2,145	29,700	12/02/2014	12/05/2021
025816-BD-0	AMERICAN EXPRESS CO				1FE	190,442	97.0320	194,064	200,000	192,226	0	991	0	0	2.650	3.283	JD	427	5,300	02/28/2014	12/02/2022
02665W-AZ-4	AMERICAN HONDA FINANCE CORP		R		1FE	674,561	100.2650	676,789	675,000	674,584	0	23	0	0	2.450	2.464	MS	4,456	0	09/21/2015	09/24/2020
02666Q-D7-5	AMERICAN HONDA FINANCE CORPORATION		R		1FE	312,053	115.5720	288,930	250,000	286,973	0	(12,959)	0	0	7.625	2.062	AO	4,766	19,063	01/14/2014	10/01/2018
02687Q-DG-0	AMERICAN INTERNATIONAL GROUP INC				2FE	459,880	107.8620	431,448	400,000	431,525	0	(15,024)	0	0	5.850	1.894	JJ	10,725	23,400	02/28/2014	01/16/2018
03073E-AJ-4	AMERISOURCEBERGEN CORP			1	1FE	1,347,086	101.8400	1,323,920	1,300,000	1,333,654	0	(5,392)	0	0	3.500	2.997	MN	5,814	45,500	06/11/2013	11/15/2021
03073E-AM-7	AMERISOURCEBERGEN CORP			1	1FE	248,663	97.2840	243,210	250,000	248,763	0	101	0	0	3.250	3.313	MS	2,708	4,311	02/17/2015	03/01/2025
031162-AZ-3	AMGEN INC				2FE	757,014	110.0400	715,260	650,000	718,629	0	(21,278)	0	0	5.700	2.144	FA	15,438	37,050	04/14/2014	02/01/2019
032095-AC-5	AMPHENOL CORP			1	2FE	1,375,413	100.1720	1,377,365	1,375,000	1,375,296	0	(74)	0	0	2.550	2.543	JJ	14,707	35,063	03/20/2014	01/30/2019
03523T-BN-7	ANHEUSER-BUSCH INBEV WORLDWIDE INC		R		1FE	456,696	99.2810	446,765	450,000	452,198	0	(1,411)	0	0	1.375	1.054	JJ	2,853	6,188	10/03/2012	07/15/2017
035242-AE-6	ANHEUSER-BUSCH INBEV FINANCE INC		R		1FE	452,304	100.0880	450,396	450,000	451,479	0	(456)	0	0	2.150	2.040	FA	4,031	9,675	02/28/2014	02/01/2019
037833-AJ-9	APPLE INC				1FE	2,092,251	99.4470	2,088,387	2,100,000	2,096,330	0	1,550	0	0	1.000	1.076	MN	3,383	21,000	04/30/2013	05/03/2018
046353-AB-4	ASTRAZENECA PLC		R		1FE	399,425	107.1100	348,108	325,000	351,196	0	(15,187)	0	0	5.900	1.109	MS	5,646	19,175	10/09/2012	09/15/2017
046353-AL-2	ASTRAZENECA PLC		R		1FE	1,040,235	99.4570	1,044,299	1,050,000	1,040,339	0	104	0	0	3.375	3.486	MN	4,430	0	11/10/2015	11/16/2025
05252A-AN-1	AUSTRALIA AND NEW ZEALAND BANKING GROUP		R		1FE	309,375	109.8820	302,176	275,000	298,774	0	(5,494)	0	0	5.100	2.817	JJ	6,545	14,025	01/14/2014	01/13/2020
053332-AJ-1	AUTOZONE INC				2FE	299,560	112.1780	280,445	250,000	278,959	0	(10,711)	0	0	7.125	2.470	FA	7,422	17,813	01/15/2014	08/01/2018
053332-AM-4	AUTOZONE INC			1	2FE	750,966	101.8440	738,369	725,000	748,803	0	(1,586)	0	0	3.700	3.100	AO	5,663	18,038	10/01/2015	04/15/2022
05348E-AS-8	AVALONBAY COMMUNITIES INC			1	1FE	307,872	103.8540	311,562	300,000	305,671	0	(1,145)	0	0	3.625	3.171	AO	2,719	10,875	01/14/2014	10/01/2020
05348E-AV-1	AVALONBAY COMMUNITIES INC			1	2FE	598,932	99.0450	594,270	600,000	598,998	0	66	0	0	3.450	3.471	JD	1,725	11,385	05/06/2015	06/01/2025
054937-AF-4	BB&T CORPORATION				1FE	310,731	109.2300	300,383	275,000	299,302	0	(5,926)	0	0	5.250	2.802	MN	2,406	14,438	01/14/2014	11/01/2019
05523U-AK-6	BAE SYSTEMS (HOLDINGS) LTD		R		2FE	393,827	99.8480	394,400	395,000	393,965	0	116	0	0	3.800	3.835	AO	3,502	15,010	09/30/2014	10/07/2024
05523U-AP-5	BAE SYSTEMS HOLDINGS INC		R	1	2FE	237,168	99.3450	238,428	240,000	237,182	0	14	0	0	3.850	3.994	JD	539	0	12/03/2015	12/15/2025
05541V-AE-6	BG ENERGY CAPITAL PLC		R		1FE	851,530	104.4100	835,280	800,000	843,506	0	(6,786)	0	0	4.000	2.970	AO	6,756	32,000	10/22/2014	10/15/2021
055451-AP-3	BHP BILLITON FINANCE (USA) LTD		R		1FE	1,584,970	99.7440	1,570,968	1,575,000	1,578,094	0	(2,650)	0	0	1.625	1.452	FA	9,029	25,594	03/04/2013	02/24/2017
05565Q-BJ-6	BP CAPITAL MARKETS PLC		R		1FE	309,056	106.6730	293,351	275,000	296,555	0	(6,466)	0	0	4.750	2.192	MS	4,028	13,063	01/14/2014	03/10/2019

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05565Q-BP-2	BP CAPITAL MARKETS PLC		R		1FE	773,411	107.0060	749,042	700,000	757,920	0	(11,307)	0	0	4.500	2.635	AO	7,875	31,500	10/08/2014	10/01/2020
05565Q-CF-3	BP CAPITAL MARKETS PLC		R	3	1FE	452,385	99.1110	446,000	450,000	451,172	0	(497)	0	0	0.851	0.751	FMAN	553	3,556	08/09/2013	05/10/2018
05565Q-CP-1	BP CAPITAL MARKETS PLC		R		1FE	441,023	99.9550	424,809	425,000	439,271	0	(1,498)	0	0	3.814	3.338	FA	6,349	16,210	10/22/2014	02/10/2024
05578D-AG-7	BPCE SA		R		1FE	1,023,155	103.7130	1,063,058	1,025,000	1,023,467	0	203	0	0	4.000	4.021	AO	8,656	41,000	04/08/2014	04/15/2024
05578Q-AA-1	BPCE SA		R		2FE	1,039,102	105.0000	997,500	950,000	1,027,805	0	(8,133)	0	0	5.700	4.447	AO	10,379	54,150	10/08/2014	10/22/2023
060505-DB-7	BANK OF AMERICA CORP				2FE	334,905	107.6850	323,055	300,000	322,564	0	(6,621)	0	0	5.490	3.009	MS	4,850	16,470	02/28/2014	03/15/2019
06051G-EU-9	BANK OF AMERICA CORP				2FE	584,622	98.4560	590,736	600,000	587,421	0	1,551	0	0	3.300	3.641	JJ	9,350	19,800	02/28/2014	01/11/2023
06051G-FF-1	BANK OF AMERICA CORP				2FE	348,688	102.3270	358,145	350,000	348,897	0	128	0	0	4.000	4.045	AO	3,500	14,000	03/27/2014	04/01/2024
06051G-FH-7	BANK OF AMERICA CORP				2FE	743,321	99.3500	735,190	740,000	743,020	0	(252)	0	0	4.200	4.143	FA	10,792	31,080	10/08/2014	08/26/2024
06053F-AA-7	BANK OF AMERICA CORP				2FE	1,286,118	103.5520	1,320,288	1,275,000	1,284,242	0	(1,001)	0	0	4.100	3.988	JJ	22,798	52,275	02/21/2014	07/24/2023
06366R-VD-4	BANK OF MONTREAL		I	1	1FE	599,982	99.8180	598,908	600,000	599,991	0	6	0	0	1.300	1.301	JJ	3,618	7,800	07/09/2014	07/14/2017
06406H-DF-3	BANK OF NEW YORK MELLON CORP			1	1FE	1,074,301	99.6320	1,071,044	1,075,000	1,074,314	0	13	0	0	2.450	2.464	MN	2,487	0	11/19/2015	11/27/2020
064159-FK-7	BANK OF NOVA SCOTIA		I		1FE	599,580	99.5400	597,240	600,000	599,781	0	140	0	0	1.300	1.324	JJ	3,467	7,800	07/14/2014	07/21/2017
064255-AW-2	BANK OF TOKYO MITSUBISHI UFJ LTD		R		1FE	1,322,151	102.8420	1,362,657	1,325,000	1,322,642	0	297	0	0	3.750	3.775	MS	15,320	49,688	03/04/2014	03/10/2024
064255-BA-9	BANK OF TOKYO MITSUBISHI UFJ LTD		R		1FE	1,098,680	99.0740	1,089,814	1,100,000	1,099,256	0	441	0	0	1.450	1.491	MS	5,007	15,950	09/02/2014	09/08/2017
06675F-AF-4	BANQUE FEDERATIVE DU CREDIT MUTUEL SA		R		1FE	3,697,410	100.1320	3,704,884	3,700,000	3,697,514	0	104	0	0	2.750	2.765	AO	21,481	0	10/07/2015	10/15/2020
071813-BJ-7	BAXTER INTERNATIONAL INC				2FE	824,918	99.2140	818,516	825,000	824,961	0	18	0	0	1.850	1.852	JD	678	15,263	06/04/2013	06/15/2018
07274E-AF-0	BAYER US FINANCE LLC				1FE	1,017,670	100.9500	1,034,738	1,025,000	1,018,863	0	989	0	0	3.000	3.114	AO	7,090	30,750	10/08/2014	10/08/2021
075887-BE-8	BECTON DICKINSON AND CO				2FE	1,635,065	100.6930	1,636,261	1,625,000	1,633,079	0	(1,912)	0	0	2.675	2.542	JD	1,932	43,469	12/12/2014	12/15/2019
084659-AB-7	BERKSHIRE HATHAWAY ENERGY CO			1	2FE	1,097,624	99.1900	1,091,090	1,100,000	1,097,837	0	213	0	0	2.400	2.451	FA	11,000	17,380	07/24/2015	02/01/2020
09062X-AC-7	BIOGEN INC				2FE	469,022	99.5610	467,937	470,000	469,077	0	54	0	0	2.900	2.945	MS	4,013	0	09/10/2015	09/15/2020
09256B-AD-9	BLACKSTONE HOLDINGS FINANCE CO LLC				1FE	1,235,146	107.3620	1,234,663	1,150,000	1,220,075	0	(8,392)	0	0	4.750	3.766	FA	20,636	54,625	02/28/2014	02/15/2023
10112R-AS-3	BOSTON PROPERTIES LP			1	2FE	310,482	105.0130	315,039	300,000	307,901	0	(1,374)	0	0	4.125	3.559	MN	1,581	12,375	01/14/2014	05/15/2021
110122-AW-8	BRISTOL-MYERS SQUIBB CO				1FE	1,185,087	103.2150	1,186,973	1,150,000	1,182,895	0	(2,192)	0	0	3.250	2.840	MN	6,229	18,688	05/22/2015	11/01/2023
111013-AM-0	BRITISH SKY BROADCASTING GROUP PLC		R		2FE	885,439	99.5250	875,820	880,000	884,175	0	(1,048)	0	0	2.625	2.490	MS	6,738	23,100	10/08/2014	09/16/2019
12189T-BA-1	BURLINGTON NORTHERN SANTA FE CORP				1FE	935,200	108.2390	838,852	775,000	848,132	0	(32,539)	0	0	5.750	1.386	MS	13,121	44,563	04/10/2013	03/15/2018
124857-AD-5	CBS CORP				2FE	781,161	110.4400	745,470	675,000	755,292	0	(17,419)	0	0	5.750	2.786	AO	8,194	38,813	07/08/2014	04/15/2020
124857-AE-3	CBS CORP			1	2FE	595,683	104.0540	572,297	550,000	587,401	0	(7,056)	0	0	4.300	2.798	FA	8,934	23,650	10/22/2014	02/15/2021
12527G-AA-1	CF INDUSTRIES HOLDINGS INC				2FE	939,458	108.5330	868,264	800,000	881,600	0	(33,670)	0	0	6.875	2.354	MN	9,167	55,000	07/10/2014	05/01/2018
125896-BP-4	CMS ENERGY CORP			1	2FE	2,840,966	99.8320	2,845,212	2,850,000	2,841,080	0	114	0	0	3.600	3.638	MN	14,820	0	11/04/2015	11/15/2025
126117-AS-9	CNA FINANCIAL CORP			1	2FE	979,661	99.8550	973,586	975,000	978,950	0	(367)	0	0	3.950	3.892	MN	4,921	38,513	02/28/2014	05/15/2024
126408-GM-9	CSX CORP				2FE	437,311	109.0190	408,821	375,000	409,096	0	(15,019)	0	0	6.250	2.009	MS	6,901	23,438	03/05/2014	03/15/2018
126650-BC-3	CVS CAREMARK CORP			2	2FE	271,437	110.2500	270,488	245,340	268,466	0	(1,693)	0	0	5.880	4.214	MON	842	14,426	01/14/2014	01/10/2028
126650-CA-6	CVS CAREMARK CORP				2FE	274,896	100.1200	275,330	275,000	274,968	0	35	0	0	1.200	1.213	JD	238	3,300	12/02/2013	12/05/2016
126650-CF-5	CVS CAREMARK CORP			1	2FE	687,717	99.2210	669,742	675,000	686,508	0	(1,168)	0	0	3.375	3.142	FA	8,796	22,781	12/12/2014	08/12/2024
126650-CJ-7	CVS HEALTH CORP			1	2FE	1,448,927	100.4180	1,456,061	1,450,000	1,449,017	0	90	0	0	2.800	2.816	JJ	18,157	0	07/13/2015	07/20/2020
12673P-AD-7	CA INC				2FE	823,441	100.4140	828,416	825,000	824,165	0	318	0	0	2.875	2.915	FA	8,960	23,719	08/13/2013	08/15/2018
136385-AT-8	CANADIAN NATURAL RESOURCES LTD		I	1	2FE	376,703	88.0620	330,233	375,000	376,463	0	(136)	0	0	3.800	3.744	AO	3,008	14,250	03/27/2014	04/15/2024
136385-AV-3	CANADIAN NATURAL RESOURCES LTD		I	1	2FE	543,671	87.3680	480,524	550,000	544,188	0	514	0	0	3.900	4.040	FA	8,938	15,134	12/30/2014	02/01/2025
14042E-5V-8	CAPITAL ONE NA			1	2FE	889,030	100.0980	890,872	890,000	889,150	0	120	0	0	2.350	2.388	FA	7,727	0	08/13/2015	08/17/2018
14149Y-AU-2	CARDINAL HEALTH INC				2FE	1,335,945	100.2580	1,328,419	1,325,000	1,329,038	0	(2,723)	0	0	1.900	1.687	JD	1,119	25,175	05/31/2013	06/15/2017
14149Y-AX-6	CARDINAL HEALTH INC				2FE	298,191	99.2900	297,870	300,000	299,029	0	432	0	0	1.700	1.851	MS	1,502	5,100	01/14/2014	03/15/2018
14149Y-AY-4	CARDINAL HEALTH INC				2FE	145,251	98.9170	148,376	150,000	146,098	0	473	0	0	3.200	3.613	MS	1,413	4,800	02/28/2014	03/15/2023
141781-BA-1	CARGILL INC				1FE	998,060	100.2180	1,002,180	1,000,000	999,537	0	401	0	0	1.900	1.940	MS	6,333	19,000	02/21/2012	03/01/2017
14912L-6E-6	CATERPILLAR FINANCIAL SERVICES CORP				1FE	673,637	99.6870	672,887	675,000	673,893	0	192	0	0	2.750	2.782	FA	6,755	18,563	08/13/2014	08/20/2021
151020-AK-0	CELGENE CORP				2FE	301,428	100.6350	301,905	300,000	300,839	0	(304)	0	0	2.300	2.190	FA	2,607	6,900	01/14/2014	08/15/2018
151020-AN-4	CELGENE CORP				2FE	466,371	99.1300	460,955	465,000	465,981	0	(273)	0	0	2.250	2.185	MN	1,337	10,463	07/10/2014	05/15/2019
151020-AP-9	CELGENE CORP			1	2FE	276,535	98.6100	271,178	275,000	276,325	0	(129)	0	0	3.625	3.557	MN	1,274	9,969	05/16/2014	05/15/2024
171340-AJ-1	CHURCH & DWIGHT CO INC			1	2FE	799,512	99.5880	796,704	800,000	799,618	0	100	0	0	2.450	2.463	JD	871	19,927	12/04/2014	12/15/2019
172967-HD-6	CITIGROUP INC				2FE	730,552	103.3730	749,454	725,000	729,891	0	(500)	0	0	3.875	3.774	AO	5,151	28,094	07/10/2014	10/25/2023
174610-AK-1	CITIZENS FINANCIAL GROUP INC			1	2FE	679,286	100.6340	684,311	680,000	679,291	0	5	0	0	4.300	4.313	JD	2,274	0	11/30/2015	12/03/2025
20030N-AU-5	COMCAST CORP				1FE	1,070,233	108.8590	952,516	875,000	955,280	0	(42,167)	0	0	6.300	1.318	MN	7,044	55,125	04/11/2013	11/15/2017
20030N-AZ-4	COMCAST CORP				1FE	788,564	112.2400	757,620	675,000	752,831	0	(21,138)	0	0	5.700	2.255	JJ	19,238	38,475	07/08/2014	07/01/2019
20030N-BJ-9	COMCAST CORP				1FE	745,695	103.7280	777,960	750,000	746,405	0	400	0	0	3.600	3.668	MS	9,000	27,000	02/19/2014	03/01/2024
200339-DW-6	COMERICA BANK				1FE	942,771	99.3360	943,692	950,000	943,415	0	645	0	0	2.500	2.668	JD	1,913	11,875	07/22/2015	06/02/2020
20451P-KN-5	COMPASS BANK		R	1	2FE	2,000,119	98.8030	1,966,180	1,990,000	1,998,057	0	(2,036)	0	0	2.750	2.633	MS	13,985	54,725	12/16/2014	09/29/2019
20825C-AR-5	CONOCOPHILLIPS				1FE	1,326,567	108.3220	1,191,542	1,100,000	1,226,554	0	(39,441)	0	0	5.750	1.892	FA	26,354	63,250	05/31/2013	02/01/2019

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
21684A-AA-4	RABOBANK NEDERLAND		R		1FE	673,681	104.2040	677,326	650,000	670,439	0	(2,124)	0	0	4.625	4.155	JD	2,505	30,063	07/08/2014	12/01/2023
219023-AF-5	CORN PRODUCTS INTERNATIONAL INC				2FE	1,890,088	105.7360	1,850,380	1,750,000	1,864,083	0	(21,497)	0	0	4.625	3.160	MN	13,490	80,938	10/08/2014	11/01/2020
224044-BS-5	COX COMMUNICATIONS INC				2FE	258,707	107.5030	241,882	225,000	244,970	0	(7,941)	0	0	6.250	2.443	JD	1,172	14,063	03/28/2014	06/01/2018
224044-CE-5	COX COMMUNICATIONS INC			1	2FE	593,998	91.5440	526,378	575,000	592,844	0	(1,154)	0	0	3.850	3.440	FA	9,224	14,328	04/13/2015	02/01/2025
225313-AG-0	CREDIT AGRICOLE SA		R		1FE	3,393,846	100.9180	3,431,212	3,400,000	3,394,494	0	648	0	0	2.750	2.789	JD	5,454	46,750	06/03/2015	06/10/2020
22546Q-AC-1	CREDIT SUISSE FIRST BOSTON NEW YORK BRAN		R		1FE	287,028	110.5420	276,355	250,000	275,046	0	(6,549)	0	0	5.300	2.392	FA	5,079	13,250	02/21/2014	08/13/2019
22546Q-AN-7	CREDIT SUISSE AG (NEW YORK BRANCH)		R		1FE	1,222,477	99.9660	1,224,584	1,225,000	1,223,259	0	499	0	0	2.300	2.344	MN	2,583	28,175	05/22/2014	05/28/2019
233851-BA-1	DAIMLER FINANCE NORTH AMERICA LLC		R		1FE	455,987	100.3610	451,625	450,000	453,535	0	(1,314)	0	0	2.375	2.061	FA	4,453	10,688	02/28/2014	08/01/2018
235851-AP-7	DANAHER CORP			1	1FE	423,967	99.9980	424,992	425,000	424,025	0	58	0	0	2.400	2.452	MS	3,003	0	09/10/2015	09/15/2020
240019-BS-7	DAYTON POWER AND LIGHT CO				2FE	324,448	99.7720	324,259	325,000	324,844	0	223	0	0	1.875	1.944	MS	1,794	6,094	09/12/2013	09/15/2016
24713G-AA-0	DELPHI AUTOMOTIVE PLC		R	1	2FE	294,363	99.9530	294,861	295,000	294,377	0	14	0	0	3.150	3.197	MN	1,084	0	11/09/2015	11/19/2020
24713G-AB-8	DELPHI AUTOMOTIVE PLC		R	1	2FE	809,416	101.0340	808,272	800,000	809,360	0	(56)	0	0	4.250	4.103	JJ	3,967	0	11/25/2015	01/15/2026
25152R-WZ-2	DEUTSCHE BANK AG (LONDON BRANCH)		R	3	1FE	525,000	99.5800	522,795	525,000	525,000	0	0	0	0	0.882	0.897	FMAN	411	3,996	05/22/2014	05/30/2017
25179M-AT-0	DEVON ENERGY CORP			1	2FE	599,646	93.0180	558,108	600,000	599,791	0	71	0	0	2.250	2.262	JD	600	13,500	01/15/2014	12/15/2018
25243Y-AR-0	DIAGEO CAPITAL PLC		R		1FE	1,983,326	99.8520	1,947,114	1,950,000	1,960,538	0	(7,654)	0	0	1.500	1.098	MN	4,063	29,250	03/25/2013	05/11/2017
254010-AC-5	DIGNITY HEALTH				1FE	285,000	100.2780	285,792	285,000	285,000	0	0	0	0	2.637	2.636	MN	1,253	7,849	10/07/2014	11/01/2019
25459H-BE-4	DIRECTV HOLDINGS LLC				2FE	436,152	100.9520	429,046	425,000	429,373	0	(3,580)	0	0	2.400	1.533	MS	3,003	10,200	03/03/2014	03/15/2017
25466A-AG-6	DISCOVER BANK			1	2FE	1,324,695	100.3610	1,329,783	1,325,000	1,324,728	0	33	0	0	3.100	3.105	JD	3,081	20,538	06/01/2015	06/04/2020
254672-UH-9	DISCOVER BANK			1	2FE	999,380	100.3990	1,003,990	1,000,000	999,476	0	96	0	0	2.600	2.618	MN	9,967	0	08/10/2015	11/13/2018
25746U-BP-3	DOMINION RESOURCES INC			1	2FE	670,310	96.3020	674,114	700,000	675,670	0	3,219	0	0	2.750	3.333	MS	5,668	19,250	07/08/2014	09/15/2022
260543-BX-0	DOW CHEMICAL CO				2FE	291,517	117.9290	265,340	225,000	268,137	0	(12,112)	0	0	8.550	2.575	MN	2,458	19,238	01/14/2014	05/15/2019
26441C-AK-1	DUKE ENERGY CORP			1	2FE	502,185	100.4380	502,190	500,000	501,225	0	(497)	0	0	2.100	1.994	JD	467	10,500	01/14/2014	06/15/2018
26441C-AN-5	DUKE ENERGY CORP			1	2FE	591,740	101.2470	556,859	550,000	588,688	0	(3,051)	0	0	3.750	2.768	AO	4,354	20,625	04/09/2015	04/15/2024
268648-AN-2	EMC CORP			1	1FE	1,051,778	80.9060	1,051,778	1,300,000	1,051,778	0	40	248,223	0	3.375	6.681	JD	3,656	21,938	07/24/2015	06/01/2023
26867L-AL-4	EMD FINANCE LLC			1	2FE	2,360,346	94.8540	2,252,783	2,375,000	2,361,332	0	986	0	0	3.250	3.323	MS	21,870	38,594	03/16/2015	03/19/2025
26875P-AD-3	EOG RESOURCES INC				1FE	2,085,372	108.4340	1,951,812	1,800,000	1,991,940	0	(53,413)	0	0	5.625	2.357	JD	8,438	101,250	03/20/2014	06/01/2019
26884T-AK-8	ERAC USA FINANCE LLC				2FE	1,603,980	100.8970	1,589,128	1,575,000	1,593,122	0	(6,096)	0	0	2.800	2.377	MN	7,350	44,100	03/20/2014	11/01/2018
278062-AB-0	TURLOCK CORP		R		2FE	401,164	99.4590	397,836	400,000	400,485	0	(257)	0	0	1.500	1.433	MN	983	6,000	03/04/2013	11/02/2017
278062-AC-8	TURLOCK CORP		R		2FE	789,028	97.0730	800,852	825,000	795,318	0	3,834	0	0	2.750	3.343	MN	3,718	22,688	07/08/2014	11/02/2022
278642-AG-8	EBAY INC				2FE	500,380	99.2580	496,290	500,000	500,123	0	(78)	0	0	1.350	1.334	JJ	3,113	6,750	08/15/2012	07/15/2017
278865-AP-5	ECOLAB INC				2FE	1,419,438	98.9960	1,410,693	1,425,000	1,422,751	0	1,143	0	0	1.450	1.533	JD	1,320	20,663	04/11/2013	12/08/2017
292505-AH-7	ENCANA CORP		I		2FE	787,167	96.9690	688,480	710,000	771,187	0	(15,980)	0	0	6.500	3.754	MN	5,897	46,150	01/15/2015	05/15/2019
29250N-AG-0	ENBRIDGE INC		I	3	2FE	425,000	99.2250	421,706	425,000	425,000	0	0	0	0	0.976	0.990	JAJO	1,060	3,930	09/25/2013	10/01/2016
29250N-AH-8	ENBRIDGE INC		I	1	2FE	1,048,523	83.8000	900,850	1,075,000	1,050,611	0	2,088	0	0	3.500	3.817	JD	2,195	37,625	02/24/2015	06/10/2024
29379V-AC-7	ENTERPRISE PRODUCTS OPERATING LLC				2FE	447,495	108.0540	405,203	375,000	420,770	0	(14,137)	0	0	6.500	2.369	JJ	10,224	24,375	02/28/2014	01/31/2019
29379V-AF-0	ENTERPRISE PRODUCTS OPERATING LLC				2FE	857,888	104.4330	783,248	750,000	818,834	0	(15,662)	0	0	5.250	2.852	JJ	16,516	39,375	06/11/2013	01/31/2020
29379V-AS-2	ENTERPRISE PRODUCTS OPERATING LLC				2FE	508,127	100.0570	475,271	475,000	475,855	0	(10,109)	0	0	3.200	1.051	FA	6,333	15,200	10/03/2012	02/01/2016
29379V-AZ-6	ENTERPRISE PRODUCTS OPERATING LLC			1	2FE	449,745	91.1330	410,099	450,000	449,807	0	39	0	0	3.350	3.357	MS	4,439	15,075	07/08/2014	03/15/2023
30161N-AH-4	EXELON CORP			1	2FE	524,900	99.9580	524,780	525,000	524,912	0	11	0	0	2.850	2.854	JD	665	7,648	06/08/2015	06/15/2020
314275-AA-6	MACY S RETAIL HOLDINGS INC				2FE	814,002	104.0300	728,210	700,000	729,264	0	(31,629)	0	0	5.900	1.290	JD	3,442	41,300	04/10/2013	12/01/2016
316773-CL-2	FIFTH THIRD BANCORP			1	2FE	297,255	100.7110	302,133	300,000	297,861	0	315	0	0	3.500	3.629	MS	3,092	10,500	01/14/2014	03/15/2022
316773-CT-5	FIFTH THIRD BANCORP			1	2FE	749,033	99.7220	747,915	750,000	749,110	0	78	0	0	2.875	2.903	JJ	9,224	0	07/22/2015	07/27/2020
341081-FJ-1	FLORIDA POWER & LIGHT CO			1	1FE	460,850	99.2020	471,210	475,000	463,269	0	1,395	0	0	2.750	3.126	JD	1,089	13,063	03/26/2014	06/01/2023
35671D-AW-5	FREEPORT-MCMORAN COPPER & GOLD INC				2FE	732,058	91.9140	666,377	725,000	727,132	0	(1,791)	0	0	2.150	1.893	MS	5,196	15,588	04/11/2013	03/01/2017
35671D-BD-6	FREEPORT-MCMORAN COPPER & GOLD INC				2FE	428,923	79.9840	339,932	425,000	426,785	0	(778)	0	0	2.375	2.179	MS	2,972	10,094	03/04/2013	03/15/2018
361448-AT-0	GATX CORP				2FE	84,886	98.3790	83,622	85,000	84,923	0	21	0	0	2.500	2.527	JJ	891	2,125	02/27/2014	07/30/2019
361448-AV-5	GATX CORP			1	2FE	936,510	97.7090	928,236	950,000	937,684	0	1,174	0	0	2.600	2.927	MS	6,244	12,350	07/24/2015	03/30/2020
36164N-FF-7	GE CAPITAL INTERNATIONAL FUNDING CO				1FE	483,175	99.3690	496,845	500,000	484,420	0	230	0	0	2.342	3.022	MN	2,114	0	10/27/2015	11/15/2020
36962G-4D-3	GENERAL ELECTRIC CAPITAL CORPORATION				1FE	203,703	113.0530	194,451	172,000	193,307	0	(5,597)	0	0	6.000	2.388	FA	4,128	10,320	02/28/2014	08/07/2019
36962G-6S-8	GENERAL ELECTRIC CAPITAL CORP				1FE	1,627,155	101.7090	1,729,053	1,700,000	1,641,117	0	7,245	0	0	3.100	3.664	JJ	25,179	52,700	01/10/2014	01/09/2023
36962G-7M-0	GENERAL ELECTRIC CAPITAL CORP			1	1FE	999,390	100.4510	1,004,510	1,000,000	999,504	0	114	0	0	2.200	2.213	JJ	10,511	11,000	01/06/2015	01/09/2020
370334-BV-5	GENERAL MILLS INC				2FE	1,497,030	100.3260	1,504,890	1,500,000	1,497,729	0	589	0	0	2.200	2.242	AO	6,417	33,000	10/14/2014	10/21/2019
373298-CF-3	GEORGIA-PACIFIC CORPORATION				2FE	1,120,086	126.1720	1,072,462	850,000	1,091,577	0	(18,021)	0	0	8.000	3.854	JJ	31,356	46,000	11/24/2015	01/15/2024
375558-AQ-6	GILEAD SCIENCES INC			1	1FE	545,125	108.3710	541,855	500,000	534,216	0	(6,242)	0	0	4.500	3.015	AO	5,625	22,500	03/20/2014	04/01/2021
375558-AU-7	GILEAD SCIENCES INC			1	1FE	1,375,925	107.6240	1,345,300	1,250,000	1,340,137	0	(14,379)	0	0	4.400	3.007	JD	4,583	55,000	06/11/2013	12/01/2021
38141E-A6-6	GOLDMAN SACHS & CO				1FE	436,099	112.9650	423,619	375,000	423,826	0	(10,156)	0	0	6.000	2.865	JD	1,000	22,500	10/08/2014	06/15/2020
38141G-FM-1	GOLDMAN SACHS GROUP INC				1FE	1,004,206	108.9310	953,146	875,000	950,796	0	(32,578)	0	0	6.150	2.180	AO	13,453	53,813	07/08/2014	04/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
38148F-AB-5	GOLDMAN SACHS GROUP INC				1FE	898,155	99.9620	899,658	900,000	898,588	0	367	0	0	2.550	2.594	AO	4,335	22,950	10/20/2014	10/23/2019
40414L-AH-2	HCP INC			1	2FE	798,392	98.3400	786,720	800,000	798,808	0	282	0	0	2.625	2.664	FA	8,750	21,000	07/08/2014	02/01/2020
40414L-AM-1	HCP INC			1	2FE	917,461	92.7870	858,280	925,000	918,072	0	611	0	0	3.400	3.497	FA	13,104	16,599	01/13/2015	02/01/2025
40420Q1-AE-7	HSBC BANK USA		R		1FE	850,631	108.9390	844,277	775,000	830,883	0	(10,973)	0	0	4.875	3.193	FA	13,328	37,781	04/10/2014	08/24/2020
406216-BC-4	HALLIBURTON CO			1	1FE	1,299,077	99.9740	1,299,662	1,300,000	1,299,516	0	190	0	0	2.000	2.015	FA	10,833	26,000	07/29/2013	08/01/2018
406216-BD-2	HALLIBURTON CO			1	1FE	804,496	99.2080	793,664	800,000	803,744	0	(422)	0	0	3.500	3.428	FA	11,667	28,000	02/28/2014	08/01/2023
406216-BH-3	HALLIBURTON CO			1	1FE	249,798	98.5180	246,295	250,000	249,801	0	4	0	0	3.375	3.388	MN	1,125	0	11/05/2015	11/15/2022
416515-AT-1	HARTFORD FINANCIAL SERVICES GROUP INC				2FE	194,222	104.3740	182,655	175,000	182,945	0	(6,507)	0	0	5.375	1.551	MS	2,770	9,406	03/31/2014	03/15/2017
416518-AB-4	HARTFORD FINANCIAL SERVICES GROUP INC				2FE	451,595	110.1680	440,672	400,000	441,864	0	(5,905)	0	0	5.125	3.270	AO	4,328	20,500	05/16/2014	04/15/2022
42217K-BC-9	HEALTH CARE REIT INC			1	2FE	1,348,899	102.8410	1,336,933	1,300,000	1,342,910	0	(4,588)	0	0	4.500	4.003	JJ	26,975	58,500	12/16/2014	01/15/2024
42225U-AB-0	HEALTHCARE TRUST OF AMERICA HOLDINGS LP			1	2FE	1,601,184	97.3730	1,557,968	1,600,000	1,601,121	0	(63)	0	0	3.700	3.689	AO	12,498	59,200	12/16/2014	04/15/2023
423012-AB-9	HEINEKEN NV		R		2FE	949,622	99.6890	947,046	950,000	949,880	0	73	0	0	1.400	1.407	AO	3,325	13,300	04/10/2013	10/01/2017
427866-AS-7	HERSHEY CO				1FE	997,670	100.3650	1,003,650	1,000,000	999,600	0	482	0	0	1.500	1.549	MN	2,500	15,000	11/08/2011	11/01/2016
42809H-AB-3	HESS CORP				2FE	784,950	113.5400	709,625	625,000	730,880	0	(32,234)	0	0	8.125	2.454	FA	19,184	50,781	07/08/2014	02/15/2019
42809H-AF-4	HESS CORP			1	2FE	533,865	87.6350	503,901	575,000	534,167	0	302	0	0	3.500	4.511	JJ	9,280	0	12/07/2015	07/15/2024
428236-BQ-5	HEWLETT-PACKARD CO				2FE	451,167	98.9250	420,431	425,000	447,113	0	(3,455)	0	0	4.375	3.365	MS	5,475	18,594	10/22/2014	09/15/2021
437076-AT-9	HOME DEPOT INC			1	1FE	1,359,334	106.6470	1,306,426	1,225,000	1,312,598	0	(18,514)	0	0	3.950	2.254	MS	14,247	48,388	05/31/2013	09/15/2020
446438-RG-0	HUNTINGTON NATIONAL BANK			1	1FE	269,573	99.0670	267,481	270,000	269,726	0	84	0	0	2.200	2.233	AO	1,485	5,940	02/26/2014	04/01/2019
44923Q-AJ-3	HYUNDAI CAPITAL AMERICA		R		2FE	299,427	99.0850	297,255	300,000	299,639	0	114	0	0	2.550	2.591	FA	3,081	7,650	02/03/2014	02/06/2019
449786-BD-3	ING BANK NV		R		1FE	1,018,179	100.1050	1,021,071	1,020,000	1,018,641	0	362	0	0	2.500	2.538	AO	6,375	25,500	10/08/2014	10/01/2019
452308-AT-6	ILLINOIS TOOL WORKS INC			1	1FE	745,619	102.7880	745,213	725,000	745,070	0	(549)	0	0	3.500	3.103	MS	8,458	0	09/29/2015	03/01/2024
452308-AU-3	ILLINOIS TOOL WORKS INC				1FE	299,613	99.4500	298,350	300,000	299,754	0	78	0	0	1.950	1.977	MS	1,950	5,850	02/18/2014	03/01/2019
453140-AA-3	IMPERIAL TOBACCO FINANCE PLC		R		2FE	1,261,537	99.4860	1,243,575	1,250,000	1,255,190	0	(2,379)	0	0	2.050	1.849	FA	9,965	25,625	04/11/2013	02/11/2018
456873-AA-6	INGERSOLL-RAND LUXEMBOURG FINANCE SA		R	1	2FE	899,406	98.5640	887,076	900,000	899,542	0	118	0	0	2.625	2.638	MN	3,938	23,822	10/23/2014	05/01/2020
457187-AA-0	INGREDION INC				2FE	223,736	99.5240	223,929	225,000	224,552	0	256	0	0	1.800	1.918	MS	1,080	4,050	09/17/2012	09/25/2017
458140-AQ-3	INTEL CORP				1FE	999,060	101.2570	1,012,570	1,000,000	999,135	0	75	0	0	2.450	2.470	JJ	10,344	0	07/22/2015	07/29/2020
45866F-AC-8	INTERCONTINENTAL EXCHANGE INC			1	1FE	704,210	99.9530	704,669	705,000	704,226	0	16	0	0	2.750	2.774	JD	1,993	0	11/19/2015	12/01/2020
46115H-AP-2	INTESA SANPAOLO SPA		R		2FE	903,560	106.8140	934,623	875,000	899,293	0	(2,411)	0	0	5.250	4.829	JJ	21,565	45,938	02/28/2014	01/12/2024
46625H-HL-7	JPMORGAN CHASE & CO				1FE	593,445	111.8730	559,365	500,000	560,845	0	(17,480)	0	0	6.300	2.448	AO	5,950	31,500	02/28/2014	04/23/2019
46625H-HU-7	JPMORGAN CHASE & CO				1FE	353,064	106.2720	345,384	325,000	346,458	0	(4,138)	0	0	4.250	2.768	AO	2,916	13,813	05/16/2014	10/15/2020
46625H-JC-5	JPMORGAN CHASE & CO				1FE	240,433	107.1510	241,090	225,000	236,966	0	(1,901)	0	0	4.350	3.306	FA	3,698	9,788	02/21/2014	08/15/2021
48203R-AG-9	JUNIPER NETWORKS INC				2FE	698,929	99.6550	697,585	700,000	699,139	0	128	0	0	4.500	4.518	MS	9,275	31,500	02/27/2014	03/15/2024
48305Q-AA-1	KAISER FOUNDATION HOSPITALS				1FE	391,243	102.4260	394,340	385,000	390,250	0	(734)	0	0	3.500	3.257	AO	3,369	13,475	08/14/2014	04/01/2022
492386-AU-1	KERR-MCGEE CORPORATION				2FE	1,086,052	107.8420	997,539	925,000	1,084,896	0	(1,156)	0	0	6.950	4.482	JJ	32,144	0	11/30/2015	07/01/2024
494550-AY-2	KINDER MORGAN ENERGY PARTNERS LP				2FE	286,000	102.6770	256,693	250,000	269,144	0	(8,711)	0	0	5.950	2.235	FA	5,619	14,875	01/14/2014	02/15/2018
494550-BB-1	KINDER MORGAN ENERGY PARTNERS LP				2FE	1,228,650	103.5720	1,035,720	1,000,000	1,146,736	0	(32,911)	0	0	6.850	3.036	FA	25,878	68,500	06/11/2013	02/15/2020
494550-BE-5	KINDER MORGAN ENERGY PARTNERS LP				2FE	386,649	99.1310	346,959	350,000	377,503	0	(5,294)	0	0	5.300	3.474	MS	5,462	18,550	03/26/2014	09/15/2020
50076Q-AX-4	KRAFT FOODS GROUP INC				2FE	555,743	109.9550	522,286	475,000	523,368	0	(17,600)	0	0	6.125	2.142	FA	10,344	29,094	03/26/2014	08/23/2018
50076Q-AY-2	KRAFT FOODS GROUP INC				2FE	1,444,219	100.5330	1,407,462	1,400,000	1,415,197	0	(10,480)	0	0	2.250	1.478	JD	2,275	31,500	06/11/2013	06/05/2017
501044-BM-2	KROGER CO. (THE)				2FE	300,850	112.2480	280,620	250,000	281,503	0	(10,201)	0	0	6.800	2.358	JD	756	17,000	01/27/2014	12/15/2018
501044-CG-4	KROGER CO				2FE	201,245	107.1810	187,567	175,000	187,823	0	(7,721)	0	0	6.400	1.796	FA	4,231	11,200	03/26/2014	08/15/2017
501044-CZ-2	KROGER CO			1	2FE	449,856	98.8860	444,987	450,000	449,889	0	29	0	0	2.950	2.955	MN	2,213	13,386	10/21/2014	11/01/2021
50247V-AA-7	LYB INTERNATIONAL FINANCE BV		R		2FE	1,479,609	99.8050	1,447,173	1,450,000	1,474,679	0	(2,770)	0	0	4.000	3.739	JJ	26,744	58,000	02/28/2014	07/15/2023
52206A-AC-4	LEASEPLAN CORPORATION NV		R		1FE	849,473	98.6560	838,576	850,000	849,487	0	14	0	0	2.875	2.896	JJ	4,684	0	10/14/2015	01/22/2019
532457-BF-4	ELI LILLY AND CO				1FE	194,663	99.9680	194,938	195,000	194,785	0	67	0	0	1.950	1.986	MS	1,120	3,803	02/20/2014	03/15/2019
534187-AX-7	LINCOLN NATIONAL CORP				2FE	520,954	120.4260	481,704	400,000	481,787	0	(22,041)	0	0	8.750	2.600	JJ	17,500	35,000	05/16/2014	07/01/2019
539830-BH-1	LOCKHEED MARTIN CORP			1	2FE	759,094	100.8210	771,281	765,000	759,153	0	59	0	0	3.550	3.641	JJ	2,867	0	11/16/2015	01/15/2026
552081-AG-6	LYONDELLBASELL INDUSTRIES NV		R	1	2FE	782,402	106.7250	747,075	700,000	754,791	0	(17,237)	0	0	5.000	2.317	AO	7,389	35,000	07/08/2014	04/15/2019
55279H-AE-0	MANUFACTURERS AND TRADERS TRUST CO			1	1FE	299,493	100.0290	300,087	300,000	299,683	0	101	0	0	2.300	2.336	JJ	2,894	6,900	01/27/2014	01/30/2019
55608J-AC-2	MACQUARIE GROUP LTD		R		2FE	426,969	110.1300	412,988	375,000	414,929	0	(9,140)	0	0	6.000	3.168	JJ	10,438	22,500	10/08/2014	01/14/2020
55608J-AG-3	MACQUARIE GROUP LTD		R	3	1FE	300,000	100.3060	300,918	300,000	300,000	0	0	0	0	1.322	1.344	JAJO	661	3,871	01/24/2014	01/31/2017
55608P-AA-2	MACQUARIE BANK LTD		R		1FE	439,028	103.7460	414,984	400,000	415,812	0	(13,643)	0	0	5.000	1.493	FA	7,167	20,000	04/10/2014	02/22/2017
565849-AN-6	MARATHON OIL CORP			1	2FE	623,644	88.2060	551,288	625,000	623,785	0	141	0	0	2.700	2.747	JD	1,406	8,016	06/01/2015	06/01/2020
57629W-BV-1	MASSMUTUAL GLOBAL FUNDING II				1FE	205,434	101.3720	208,826	206,000	205,525	0	57	0	0	3.600	3.633	AO	1,689	7,416	04/02/2014	04/09/2024
58013M-EX-8	MCDONALD'S CORP			1	2FE	1,796,670	100.1340	1,802,412	1,800,000	1,796,709	0	39	0	0	2.750	2.790	JD	3,025	0	12/02/2015	12/09/2020
581557-BD-6	MCKESSON CORP				2FE	140,000	99.4590	139,243	140,000	140,000	0	0	0	0	2.284	2.284	MS	942	3,198	03/05/2014	03/15/2019
585055-BG-0	MEDTRONIC INC		R		1FE	824,167	100.5560	829,587	825,000	824,320	0	56	0	0	2.500	2.521	MS	6,073	10,313	12/01/2014	03/15/2020

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
585055-BS-4	MEDTRONIC INC		R		1FE	1,019,870	101.0180	1,010,180	1,000,000	1,019,424	0	(446)	0	0	3.500	3.254	MS	10,306	0	09/29/2015	03/15/2025
59156R-BK-3	METLIFE INC			3	1FE	300,916	100.5830	301,749	300,000	300,564	0	(288)	0	0	1.903	1.805	MJSD	254	5,709	09/30/2014	12/15/2017
59156R-BQ-0	METLIFE INC			1	1FE	1,699,864	100.6450	1,710,965	1,700,000	1,699,866	0	2	0	0	3.600	3.601	MN	8,160	0	11/09/2015	11/13/2025
59217G-AQ-2	METROPOLITAN LIFE GLOBAL FUNDING I				1FE	306,786	104.5630	313,689	300,000	305,366	0	(740)	0	0	3.875	3.554	AO	2,583	11,625	01/14/2014	04/11/2022
594918-BH-6	MICROSOFT CORP			1	1FE	2,499,200	99.9360	2,498,400	2,500,000	2,499,217	0	17	0	0	2.650	2.655	MN	10,674	0	10/29/2015	11/03/2022
595620-AK-1	MIDAMERICAN ENERGY CO			1	1FE	1,541,715	104.1700	1,562,550	1,500,000	1,534,556	0	(3,970)	0	0	3.700	3.349	MS	16,342	55,500	02/28/2014	09/15/2023
59562V-AW-7	MIDAMERICAN ENERGY HOLDINGS CO				2FE	424,533	99.1200	421,260	425,000	424,817	0	134	0	0	1.100	1.132	MN	597	4,675	11/05/2013	05/15/2017
59562V-AY-3	MIDAMERICAN ENERGY HOLDINGS CO			1	2FE	451,202	102.5340	461,403	450,000	451,037	0	(99)	0	0	3.750	3.715	MN	2,156	16,875	03/26/2014	11/15/2023
60682V-AB-6	MITSUBISHI UFJ TRUST AND BANKING CORP		R		1FE	1,274,108	99.6390	1,270,397	1,275,000	1,274,332	0	190	0	0	2.450	2.465	AO	6,508	31,238	10/09/2014	10/16/2019
60871R-AB-6	MOLSON COORS BREWING CO				2FE	1,025,330	100.0120	1,000,120	1,000,000	1,007,876	0	(5,817)	0	0	2.000	1.401	MN	3,333	20,000	03/25/2013	05/01/2017
61166W-AS-0	MONSANTO CO				1FE	1,993,360	99.5430	1,990,860	2,000,000	1,994,849	0	1,396	0	0	2.125	2.201	JJ	19,597	44,153	12/01/2014	07/15/2019
617446-6Q-7	MORGAN STANLEY				1FE	441,000	109.2990	409,871	375,000	411,414	0	(15,653)	0	0	6.625	2.175	AO	6,211	24,844	02/28/2014	04/01/2018
61747W-AL-3	MORGAN STANLEY				1FE	1,920,035	111.7150	1,899,155	1,700,000	1,869,930	0	(27,169)	0	0	5.500	3.509	JJ	39,738	93,500	05/16/2014	07/28/2021
61747Y-CM-5	MORGAN STANLEY				1FE	571,030	110.3210	551,605	500,000	550,312	0	(11,514)	0	0	5.500	2.862	JJ	11,840	27,500	02/28/2014	01/26/2020
61761J-VL-0	MORGAN STANLEY				1FE	4,117,492	100.8960	4,111,512	4,075,000	4,115,161	0	(2,407)	0	0	3.700	3.567	AO	28,480	126,725	04/23/2015	10/23/2024
637071-AJ-0	NATIONAL OILWELL VARCO INC			1	1FE	716,557	87.6070	657,053	750,000	722,481	0	3,521	0	0	2.600	3.196	JD	1,625	19,500	07/08/2014	12/01/2022
637417-AH-9	NATIONAL RETAIL PROPERTIES INC			1	2FE	354,144	99.1110	351,844	355,000	354,162	0	17	0	0	4.000	4.029	MN	2,761	0	10/14/2015	11/15/2025
637432-LR-4	NATIONAL RURAL UTILITIES COOP FINANCE CO				1FE	306,754	122.1650	274,871	225,000	274,440	0	(16,715)	0	0	10.375	2.314	MN	3,891	23,344	01/14/2014	11/01/2018
63859U-BC-6	NATIONWIDE BUILDING SOCIETY		R		1FE	948,034	99.2710	943,075	950,000	948,213	0	179	0	0	2.350	2.399	JJ	9,922	0	07/24/2015	01/21/2020
638602-BP-6	NATIONWIDE BUILDING SOCIETY		R		1FE	1,818,120	102.9780	1,879,349	1,825,000	1,818,373	0	253	0	0	3.900	3.946	JJ	31,633	0	07/14/2015	07/21/2025
64110D-AC-8	NETAPP INC				2FE	348,229	99.2770	347,470	350,000	349,288	0	356	0	0	2.000	2.107	JD	311	7,000	12/05/2012	12/15/2017
641423-BW-7	NEVADA POWER CO				1FE	298,983	111.2580	278,145	250,000	278,710	0	(10,724)	0	0	6.500	1.923	FA	6,771	16,250	01/31/2014	08/01/2018
65557C-AL-7	NORDEA BANK AB		R		1FE	448,065	100.3270	451,472	450,000	448,720	0	382	0	0	2.375	2.466	AO	2,583	10,688	03/31/2014	04/04/2019
664397-AJ-5	NORTHEAST UTILITIES			1	2FE	701,706	98.7270	715,771	725,000	713,380	0	4,821	0	0	1.450	2.159	MN	1,752	10,513	07/10/2013	05/01/2018
66988A-AB-0	NOVANT HEALTH				1FE	1,448,100	111.5560	1,394,450	1,250,000	1,402,663	0	(37,527)	0	0	5.850	2.489	MN	12,188	73,125	10/08/2014	11/01/2019
674599-BX-2	OCCIDENTAL PETROLEUM CORP				1FE	1,113,810	101.0580	1,010,580	1,000,000	1,010,659	0	(25,436)	0	0	4.125	1.539	JD	3,438	41,250	11/01/2011	06/01/2016
68233D-AR-8	ONCOR ELECTRIC DELIVERY CO.				2FE	87,841	120.1910	84,134	70,000	84,619	0	(1,920)	0	0	7.000	3.463	MS	1,633	4,900	04/25/2014	09/01/2022
68233J-AD-6	ONCOR ELECTRIC DELIVERY CO LLC				2FE	296,713	111.1420	277,855	250,000	277,585	0	(9,906)	0	0	6.800	2.494	MS	5,667	17,000	01/14/2014	09/01/2018
68233J-AR-5	ONCOR ELECTRIC DELIVERY CO LLC			1	2FE	269,189	104.3150	260,788	250,000	265,605	0	(2,271)	0	0	4.100	2.985	JD	854	10,250	05/29/2014	06/01/2022
68235P-AD-0	ONE GAS INC			1	1FE	425,000	99.1410	421,349	425,000	425,000	0	0	0	0	2.070	2.070	FA	3,666	8,798	01/13/2014	02/01/2019
68235P-AE-8	ONE GAS INC			1	1FE	152,274	101.6370	152,456	150,000	151,974	0	(212)	0	0	3.610	3.418	FA	2,256	5,415	03/26/2014	02/01/2024
68389X-AU-9	ORACLE CORP			1	1FE	498,865	101.0770	505,385	500,000	499,012	0	101	0	0	3.400	3.427	JJ	8,169	17,000	06/30/2014	07/08/2024
68389X-BC-8	ORACLE CORP			1	1FE	348,401	97.5900	341,565	350,000	348,493	0	93	0	0	2.950	3.003	MN	1,319	5,449	04/28/2015	05/15/2025
693475-AP-0	PNC FINANCIAL SERVICES GROUP INC			1	1FE	324,139	102.8650	334,311	325,000	324,257	0	88	0	0	3.900	3.932	AO	2,183	12,675	09/18/2014	04/29/2024
693476-BF-9	PNC FUNDING CORP				1FE	457,079	114.8110	430,541	375,000	428,949	0	(14,920)	0	0	6.700	2.324	JD	1,466	25,125	03/03/2014	06/10/2019
69371R-M7-8	PACCAR INC				1FE	739,312	99.5220	736,463	740,000	739,361	0	49	0	0	2.500	2.520	FA	7,040	0	08/10/2015	08/14/2020
694308-GN-1	PACIFIC GAS AND ELECTRIC CO				2FE	1,126,747	115.8300	1,042,470	900,000	1,046,757	0	(50,626)	0	0	8.250	2.186	AO	15,675	74,250	07/09/2014	10/15/2018
694308-HM-2	PACIFIC GAS & ELECTRIC UTILITIES			1	1FE	1,440,793	101.4150	1,470,518	1,450,000	1,441,226	0	433	0	0	3.500	3.576	JD	2,256	25,798	06/09/2015	06/15/2025
70466W-AA-7	PEACHTREE CORNERS FUNDING TRUST				2FE	894,906	99.6630	872,051	875,000	893,686	0	(1,220)	0	0	3.976	3.698	FA	13,143	14,303	04/09/2015	02/15/2025
709629-AF-6	PENTAIR FINANCE SA		R		2FE	797,267	97.0890	776,712	800,000	798,125	0	459	0	0	2.650	2.713	JD	1,767	21,200	07/08/2014	12/01/2019
718172-AS-8	PHILIP MORRIS INTERNATIONAL INC				1FE	477,679	99.9270	474,653	475,000	475,918	0	(552)	0	0	1.125	1.006	FA	1,930	5,344	10/03/2012	08/21/2017
718546-AJ-3	PHILLIPS 66				2FE	982,490	101.3770	963,082	950,000	961,698	0	(8,578)	0	0	2.950	2.008	MN	4,671	28,025	07/10/2013	05/01/2017
74005P-BC-7	PRAXAIR INC				1FE	1,124,561	99.1080	1,114,965	1,125,000	1,124,837	0	90	0	0	1.050	1.058	MN	1,772	11,813	11/02/2012	11/07/2017
741503-AW-6	PRICELINE GROUP INC			1	2FE	2,144,453	97.8500	2,103,775	2,150,000	2,144,831	0	378	0	0	3.650	3.681	MS	23,107	39,673	03/10/2015	03/15/2025
74153Q-AG-7	PRIDE INTERNATIONAL INC		R		2FE	446,153	98.0740	343,259	350,000	413,703	0	(17,318)	0	0	8.500	2.921	JD	1,322	29,750	03/05/2014	06/15/2019
74251V-AG-7	PRINCIPAL FINANCIAL GROUP INC				2FE	299,511	100.6440	301,932	300,000	299,760	0	128	0	0	1.850	1.894	MN	709	5,550	01/14/2014	11/15/2017
74368C-AA-2	PROTECTIVE LIFE GLOBAL FUNDING				1FE	1,074,054	99.4980	1,069,604	1,075,000	1,074,072	0	18	0	0	2.700	2.719	MN	2,903	0	11/19/2015	11/25/2020
74432Q-BC-8	PRUDENTIAL FINANCIAL, INC.				2FE	289,158	107.4940	268,735	250,000	269,708	0	(10,039)	0	0	6.000	1.794	JD	1,250	15,000	01/14/2014	12/01/2017
751212-AA-9	RALPH LAUREN CORP			1	1FE	924,038	100.9680	933,954	925,000	924,471	0	200	0	0	2.125	2.147	MS	5,187	19,656	09/23/2013	09/26/2018
760759-AL-4	REPUBLIC SERVICES INC				2FE	454,998	103.6570	440,542	425,000	442,121	0	(6,983)	0	0	3.800	2.050	MN	2,064	16,150	03/26/2014	05/15/2018
767201-AH-9	RIO TINTO FINANCE (USA) LTD		R		1FE	426,722	117.6510	382,366	325,000	391,186	0	(18,796)	0	0	9.000	2.582	MN	4,875	29,250	02/28/2014	05/01/2019
76720A-AB-2	RIO TINTO FINANCE (USA) PLC		R	1	1FE	998,720	99.9260	999,260	1,000,000	999,682	0	268	0	0	2.000	2.026	MS	5,500	20,000	03/19/2012	03/22/2017
776696-AF-3	ROPER INDUSTRIES INC				2FE	449,307	99.3090	446,891	450,000	449,634	0	134	0	0	2.050	2.081	AO	2,306	9,225	05/31/2013	10/01/2018
78010U-SN-8	ROYAL BANK OF CANADA		I		1FE	199,924	100.2150	200,430	200,000	199,949	0	18	0	0	2.150	2.158	MS	1,266	4,300	03/04/2014	03/15/2019
78355H-JW-0	RYDER SYSTEM INC			1	2FE	449,672	99.3830	447,224	450,000	449,781	0	66	0	0	2.550	2.565	JD	956	11,475	03/05/2014	06/01/2019
78573A-AA-8	SABMILLER HOLDINGS INC		R		1FE	516,464	102.9430	514,715	500,000	513,412	0	(1,976)	0	0	3.750	3.257	JJ	8,646	18,750	07/08/2014	01/15/2022
78573A-AE-0	SABMILLER HOLDINGS INC		R		1FE	301,422	99.7240	299,172	300,000	300,828	0	(306)	0	0	2.200	2.090	FA	2,750	6,600	01/14/2014	08/01/2018

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
CUSIP Identification	Description	3 Code	4 Foreign	5 Bond Char	NAIC Des.	Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	Par Value	Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor- tization) Accretion	14 Current Year's Other- Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
797440-BN-3	SAN DIEGO GAS & ELECTRIC CO				1FE	1,536,315	102.2900	1,534,350	1,500,000	1,533,964	0	(2,351)	0	0	3.000	2.565	FA	17,000	22,500	07/24/2015	08/15/2021
80282K-AC-0	SANTANDER HOLDINGS USA INC		R	1	2FE	436,351	102.2530	429,463	420,000	429,743	0	(3,617)	0	0	3.450	2.513	FA	4,991	14,490	02/21/2014	08/27/2018
80685P-AD-0	SCHLUMBERGER NORGE AS		R		1FE	1,452,534	99.4540	1,442,083	1,450,000	1,450,840	0	(518)	0	0	1.250	1.213	FA	7,552	18,125	12/19/2012	08/01/2017
811065-AE-1	SCRIPPS NETWORKS INTERACTIVE INC			1	2FE	942,562	97.4960	926,212	950,000	943,190	0	629	0	0	2.800	2.973	JD	1,182	14,261	07/27/2015	06/15/2020
828807-CN-5	SIMON PROPERTY GROUP LP			1	1FE	1,759,480	97.6620	1,806,747	1,850,000	1,775,918	0	9,135	0	0	2.750	3.391	FA	21,198	50,875	02/28/2014	02/01/2023
828807-CQ-8	SIMON PROPERTY GROUP LP			1	1FE	449,145	100.3830	451,724	450,000	449,468	0	168	0	0	2.200	2.240	FA	4,125	9,900	01/13/2014	02/01/2019
828807-CU-9	SIMON PROPERTY GROUP LP			1	1FE	649,630	99.7360	648,284	650,000	649,658	0	29	0	0	2.500	2.512	MS	6,049	0	08/10/2015	09/01/2020
83051G-AE-8	SKANDINAVISKA ENSKILDA BANKEN AB		R		1FE	1,094,434	99.7940	1,097,734	1,100,000	1,094,563	0	129	0	0	2.625	2.734	MN	3,529	0	11/09/2015	11/17/2020
842587-CM-7	SOUTHERN CO			1	2FE	3,319,281	99.1280	3,296,006	3,325,000	3,319,881	0	600	0	0	2.750	2.787	JD	4,064	46,481	06/09/2015	06/15/2020
84756N-AC-3	SPECTRA ENERGY PARTNERS LP			1	2FE	199,658	99.0630	198,126	200,000	199,811	0	71	0	0	2.950	2.986	MS	1,573	5,900	09/16/2013	09/25/2018
84756N-AF-6	SPECTRA ENERGY PARTNERS LP			1	2FE	1,244,775	86.5480	1,081,850	1,250,000	1,245,134	0	359	0	0	3.500	3.550	MS	12,882	22,240	03/09/2015	03/15/2025
853254-AJ-9	STANDARD CHARTERED PLC		R		1FE	677,230	96.0740	672,518	700,000	680,966	0	2,275	0	0	3.950	4.404	JJ	13,057	27,650	10/08/2014	01/11/2023
857477-AL-7	STATE STREET CORP				1FE	797,313	98.5050	812,666	825,000	801,985	0	2,717	0	0	3.100	3.533	MN	3,268	25,575	07/08/2014	05/15/2023
863667-AH-4	STRYKER CORP			1	1FE	849,924	98.8820	840,497	850,000	849,925	0	2	0	0	3.375	3.376	MN	4,941	0	10/26/2015	11/01/2025
86960B-AB-8	SVENSKA HANDELSBANKEN AB		R		1FE	287,224	101.8360	280,049	275,000	279,849	0	(3,801)	0	0	2.875	1.454	AO	1,911	7,906	01/14/2014	04/04/2017
87020P-AD-9	SWEDBANK AB		R		1FE	274,535	100.1650	275,454	275,000	274,704	0	94	0	0	2.375	2.411	FA	2,250	6,531	02/20/2014	02/27/2019
87246Y-AA-4	TIAA ASSET MANAGEMENT FINANCE CO LLC				2FE	259,532	99.9980	259,995	260,000	259,641	0	94	0	0	2.950	2.988	MN	1,278	7,691	10/27/2014	11/01/2019
87425E-AL-7	TALISMAN ENERGY INC		R		2FE	519,966	107.3380	456,187	425,000	456,187	0	(17,515)	32,758	0	7.750	3.075	JD	2,745	32,938	05/16/2014	06/01/2019
87612E-AS-5	TARGET CORP				1FE	291,503	109.1200	272,800	250,000	271,522	0	(10,303)	0	0	6.000	1.685	JJ	6,917	15,000	01/14/2014	01/15/2018
878742-AX-3	TECK RESOURCES LTD		I		3FE	509,845	76.0000	380,000	500,000	380,000	(124,152)	(1,924)	0	0	2.500	2.091	FA	5,208	12,500	12/19/2012	02/01/2018
884903-BB-0	THOMSON REUTERS CORP		I		2FE	1,331,946	110.4930	1,215,423	1,100,000	1,218,321	0	(44,940)	0	0	6.500	2.124	JJ	32,969	71,500	05/31/2013	07/15/2018
884903-BL-8	THOMSON REUTERS CORP		I		2FE	648,258	99.7840	648,596	650,000	649,769	0	585	0	0	0.875	0.966	MN	600	5,688	05/16/2013	05/23/2016
887315-AY-5	TIME WARNER COMPANIES INC				2FE	805,779	111.1770	750,445	675,000	755,324	0	(31,753)	0	0	6.875	1.888	JD	2,063	46,406	07/08/2014	06/15/2018
88732J-AH-1	TIME WARNER CABLE INC				2FE	1,367,304	104.5740	1,228,745	1,175,000	1,235,614	0	(44,540)	0	0	5.850	1.909	MN	11,456	68,738	04/11/2013	05/01/2017
88732J-AL-2	TIME WARNER CABLE INC				2FE	235,360	109.0940	218,188	200,000	221,230	0	(8,151)	0	0	6.750	2.353	JJ	6,750	13,500	03/26/2014	07/01/2018
88732J-AW-8	TIME WARNER CABLE INC				2FE	310,786	106.0140	291,539	275,000	301,188	0	(6,004)	0	0	5.000	2.531	FA	5,729	13,750	05/16/2014	02/01/2020
89114Q-B6-4	TORONTO-DOMINION BANK		I		1FE	899,109	99.7250	897,525	900,000	899,237	0	128	0	0	1.750	1.784	JJ	6,913	0	07/16/2015	07/23/2018
90131H-AE-5	21ST CENTURY FOX AMERICA INC			1	2FE	308,211	100.2150	300,645	300,000	307,356	0	(730)	0	0	3.700	3.365	MS	3,268	11,100	10/22/2014	09/15/2024
90131H-AN-5	NEWS AMERICA INC				2FE	303,078	113.4860	283,715	250,000	283,577	0	(10,098)	0	0	6.900	2.462	MS	5,750	17,250	01/14/2014	03/01/2019
90131H-AR-6	FOXA 3.000 09/15/22				2FE	736,091	98.8580	741,435	750,000	738,512	0	1,550	0	0	3.000	3.256	MS	6,625	22,500	10/08/2014	09/15/2022
90131H-BU-8	21ST CENTURY FOX AMERICA INC			1	2FE	1,197,132	100.2380	1,202,856	1,200,000	1,197,177	0	45	0	0	3.700	3.729	AO	8,633	0	10/14/2015	10/15/2025
90261X-EM-0	UBS AG (STAMFORD BRANCH)		R		1FE	460,738	107.9010	431,604	400,000	431,383	0	(15,569)	0	0	5.875	1.798	JD	718	23,500	02/28/2014	12/20/2017
90351D-AA-5	UBS GROUP FUNDING (JERSEY) LTD		R		2FE	1,247,863	99.0810	1,238,513	1,250,000	1,247,971	0	109	0	0	2.950	2.987	MS	9,936	0	09/21/2015	09/24/2020
90351D-AB-3	UBS GROUP FUNDING (JERSEY) LTD		R		2FE	429,196	99.5590	428,104	430,000	429,214	0	18	0	0	4.125	4.148	MS	4,779	0	09/21/2015	09/24/2025
91324P-BY-7	UNITEDHEALTH GROUP INC				1FE	856,176	99.7350	847,748	850,000	852,504	0	(1,377)	0	0	1.400	1.233	AO	2,512	11,900	04/11/2013	10/15/2017
91324P-CF-7	UNITEDHEALTH GROUP INC				1FE	274,621	99.7120	274,208	275,000	274,753	0	125	0	0	1.400	1.447	JD	171	3,925	12/03/2014	12/15/2017
92276M-BA-2	VENTAS REALTY LP			1	2FE	298,296	99.8750	299,625	300,000	299,098	0	414	0	0	2.000	2.146	FA	2,267	6,000	01/14/2014	02/15/2018
92277G-AE-7	VENTAS REALTY LP			1	2FE	398,652	96.0720	384,288	400,000	398,767	0	115	0	0	3.500	3.540	FA	5,833	7,661	01/07/2015	02/01/2025
92343V-BF-0	VERIZON COMMUNICATIONS INC				2FE	99,666	99.0980	99,098	100,000	99,872	0	69	0	0	1.100	1.171	MN	183	1,100	12/19/2012	11/01/2017
92343V-BL-7	VERIZON COMMUNICATIONS INC			3	2FE	400,000	100.8490	403,396	400,000	400,000	0	0	0	0	2.042	2.080	MJSD	386	7,355	09/11/2013	09/15/2016
92343V-BR-4	VERIZON COMMUNICATIONS INC				2FE	1,559,613	109.8530	1,565,405	1,425,000	1,537,630	0	(12,244)	0	0	5.150	3.950	MS	21,609	73,388	02/28/2014	09/15/2023
92343V-BY-9	VERIZON COMMUNICATIONS INC			1	2FE	599,028	102.9370	617,622	600,000	599,201	0	112	0	0	4.150	4.169	MS	7,332	24,900	03/10/2014	03/15/2024
92343V-CR-3	VERIZON COMMUNICATIONS INC			1	2FE	1,341,090	98.7230	1,332,761	1,350,000	1,342,023	0	807	0	0	3.500	3.579	MN	7,875	47,513	10/22/2014	11/01/2024
92826C-AC-6	VISA INC			1	1FE	2,496,525	100.6140	2,515,350	2,500,000	2,496,547	0	22	0	0	2.800	2.822	JD	3,306	0	12/09/2015	12/14/2022
92857W-AX-8	VODAFONE GROUP PLC		R		2FE	333,154	99.9090	324,704	325,000	327,274	0	(1,850)	0	0	1.625	1.045	MS	1,482	5,281	10/09/2012	03/20/2017
929903-DT-6	WACHOVIA CORP				1FE	457,780	105.8380	423,352	400,000	425,331	0	(17,180)	0	0	5.750	1.336	JD	1,022	23,000	03/03/2014	06/15/2017
94973V-AM-9	WELLPOINT INC				2FE	311,286	106.2270	292,124	275,000	291,704	0	(11,288)	0	0	5.875	1.629	JD	718	16,156	03/28/2014	06/15/2017
94973V-BH-9	WELLPOINT INC				2FE	349,192	99.4470	348,065	350,000	349,410	0	159	0	0	2.250	2.299	FA	2,975	7,941	08/07/2014	08/15/2019
98417E-AT-7	XSTRATA FINANCE (CANADA) LTD		R	3	2FE	199,142	75.9120	151,824	200,000	199,599	0	457	0	0	4.500	4.533	AO	1,650	8,500	12/29/2014	10/25/2022
98417E-AU-4	XSTRATA FINANCE (CANADA) LTD		R	3	2FE	1,161,219	91.2920	1,049,858	1,150,000	1,159,749	0	2,589	0	0	2.950	2.469	AO	6,220	31,050	04/11/2013	10/25/2017
98419M-AA-8	XYLEM INC				2FE	526,560	101.4070	507,035	500,000	504,685	0	(6,425)	0	0	3.550	2.224	MS	4,980	17,750	06/26/2012	09/20/2016
3299999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						256,371,392	XXX	251,434,510	248,728,340	253,281,778	(124,152)	(1,456,698)	280,981	0	XXX	XXX	XXX	2,090,830	6,554,775	XXX	XXX
05547H-AC-5	MBS - BBCMS TR 2015-SRCH			2	1FE	1,287,405	102.7004	1,283,755	1,250,000	1,287,349	0	(56)	0	0	4.197	3.977	MON	3,643	0	12/04/2015	08/10/2035
3399999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						1,287,405	XXX	1,283,755	1,250,000	1,287,349	0	(56)	0	0	XXX	XXX	XXX	3,643	0	XXX	XXX

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
05357H-AA-8	CMBS - AVM-13AVM-A			23	1FM	930,974	104.0970	936,873	900,000	923,660	0	(4,544)	0	0	3.867	3.228	MON	2,901	34,152	12/10/2013	12/05/2032
059497-AX-5	CMBS - BACM-071-A4			2	1FM	995,204	102.1080	942,495	923,038	977,209	0	(2,150)	0	0	5.451	4.540	MON	4,193	53,154	08/14/2014	01/15/2049
06054A-AX-7	CMBS - BAMLMT-15UBS7-A4			2	1FM	190,536	101.5830	187,929	185,000	190,955	0	419	0	0	3.705	3.320	MON	571	1,714	09/14/2015	09/15/2048
07388L-AE-0	CMBS - BSCMS-06PR13-A4			2	1FM	2,030,053	100.8620	1,874,190	1,858,172	1,899,294	0	(80,584)	0	0	5.540	0.746	MON	8,579	107,344	12/19/2013	09/11/2041
07388N-AE-6	CMBS - BSCMS-06TP24-A4			2	1FM	782,928	101.0820	723,658	715,911	734,905	0	(30,903)	0	0	5.537	0.624	MON	3,303	40,760	05/15/2014	10/12/2041
07388V-AE-8	CMBS - BSCMS-07T26-A4			23	1FM	4,059,420	102.3740	3,642,205	3,557,744	3,774,004	0	(187,693)	0	0	5.471	(0.295)	MON	16,220	198,866	05/22/2014	01/12/2045
07388Y-AE-2	CMBS - BSCMS-07PR16-A4			23	1FM	680,291	101.8520	615,394	604,204	636,691	0	(24,399)	0	0	5.722	1.081	MON	2,881	43,433	01/31/2014	06/11/2040
12513Y-AF-7	CMBS - CD-07CD4-A4			2	1FM	1,020,301	101.3100	949,835	937,553	966,438	0	(37,618)	0	0	5.322	1.214	MON	4,158	49,897	07/16/2014	12/11/2049
12514A-AE-1	CMBS - CD-07CD5-A4			23	1FM	862,482	103.9880	808,140	777,147	821,334	0	(29,039)	0	0	5.886	2.044	MON	3,812	45,743	07/17/2014	11/15/2044
12592X-BD-7	CMBS - CMT-15CC22-A5			2	1FM	1,182,789	98.3270	1,145,510	1,165,000	1,185,472	0	2,683	0	0	3.309	3.095	MON	3,212	6,425	09/29/2015	03/10/2048
12625K-AE-5	CMBS - CMT-13CRE8-A5			23	1FM	502,305	102.8710	514,355	500,000	503,102	0	1,013	0	0	3.612	3.525	MON	1,505	18,060	01/29/2014	06/10/2046
12631Q-AA-2	CMBS - CMT-14BBG-A			23	1FM	805,563	99.0200	797,111	805,000	805,297	0	(193)	0	0	1.131	0.966	MON	430	8,036	09/02/2014	03/15/2029
12634N-AT-5	CMBS - CSAIL-15C2-A4			2	1FM	795,798	99.3950	770,311	775,000	797,498	0	1,700	0	0	3.504	3.143	MON	2,263	4,526	09/29/2015	06/15/2057
20047E-AE-2	CMBS - CMT-06C8-A4			2	1FM	2,131,985	101.4960	1,876,408	1,848,751	1,944,363	0	(104,175)	0	0	5.306	(1.279)	MON	8,175	98,095	11/07/2012	12/10/2046
20047Q-AE-5	CMBS - CMT-06C7-A4			23	1FM	2,017,019	100.3500	1,760,008	1,753,870	1,811,255	0	(137,801)	0	0	5.768	(4.974)	MON	8,431	110,483	12/18/2012	06/10/2046
20173Q-AE-1	CMBS - GCCFC-07GG9-A4			2	1FM	1,253,179	101.9150	1,182,659	1,160,437	1,208,251	0	(39,579)	0	0	5.444	0.927	MON	5,265	66,630	10/14/2014	03/10/2039
20173V-AF-7	CMBS - GCCFC-07GG11-A1A			2	1FM	1,216,010	104.4660	1,152,868	1,103,582	1,171,950	0	(40,306)	0	0	5.704	1.404	MON	5,246	62,948	09/18/2014	12/10/2049
20173W-AE-8	CMBS - BACM-08LS1-A4B			23	1FM	943,724	103.0890	885,293	858,766	917,691	0	(18,621)	0	0	6.044	1.734	MON	4,325	60,101	08/08/2014	12/10/2049
23305M-AA-3	CMBS - DBCCRE-14ARCP-A			2	1FM	195,700	104.0310	197,659	190,000	194,917	0	(540)	0	0	4.238	3.878	MON	671	8,053	01/24/2014	01/10/2034
30261K-AN-6	CMBS - FREMF-12K711-B			23	1FM	719,250	101.4740	710,318	700,000	713,363	0	(3,819)	0	0	3.562	2.933	MON	2,078	25,291	05/16/2014	08/25/2045
30261M-AE-2	CMBS - FREMF-12K710-B			23	1FM	651,194	103.5040	641,725	620,000	646,251	0	(4,943)	0	0	3.819	2.633	MON	1,973	22,041	01/16/2015	06/25/2047
30262D-AL-5	CMBS - FREMF-11K13-B			23	1FM	1,044,507	106.1280	1,034,748	975,000	1,035,386	0	(8,217)	0	0	4.600	3.702	MON	3,737	45,482	11/03/2014	01/25/2048
30262S-AR-9	CMBS - FREMF-15K42-B			23	1FM	801,881	90.3980	705,104	780,000	799,791	0	(2,090)	0	0	3.853	3.565	MON	2,504	27,977	01/16/2015	12/25/2024
30263B-AL-8	CMBS - FREMF-11K14-B			23	1FM	1,089,063	108.1770	1,081,770	1,000,000	1,087,331	0	(1,731)	0	0	5.159	3.324	MON	4,300	4,299	11/19/2015	02/25/2047
30263S-AE-7	CMBS - FREMF-12K17-B			23	1FM	1,049,219	103.6750	1,036,750	1,000,000	1,048,423	0	(796)	0	0	4.349	3.414	MON	3,624	3,624	11/19/2015	12/25/2044
30290T-AN-2	CMBS - FREMF-12K21-B			23	1FM	716,570	101.3080	709,156	700,000	713,434	0	(2,093)	0	0	3.938	3.580	MON	2,297	27,956	05/20/2014	07/25/2045
30290U-AJ-8	CMBS - FREMF-12K22-B			23	1FM	728,115	98.6230	715,017	725,000	726,893	0	(948)	0	0	3.687	3.622	MON	2,227	27,106	05/20/2014	08/25/2045
30291M-AN-6	CMBS - FREMF-13K31-B			23	1FM	744,023	96.7530	725,648	750,000	744,931	0	699	0	0	3.627	3.774	MON	2,267	27,556	05/16/2014	07/25/2046
30291Y-AJ-9	CMBS - FREMF-14K716-B			23	1FM	475,112	100.6740	473,168	470,000	473,914	0	(983)	0	0	3.953	3.804	MON	1,548	18,842	09/17/2014	08/26/2047
35563B-AJ-9	CMBS - FREMF-14K37-B			23	1FM	716,423	101.2130	683,188	675,000	710,470	0	(4,011)	0	0	4.558	3.857	MON	2,564	31,204	05/20/2014	01/25/2047
36192K-AT-4	CMBS - GSMST-12GCJ7-A4			2	1FM	116,060	102.3940	117,753	115,000	116,069	0	121	0	0	3.377	3.197	MON	324	3,884	01/31/2014	05/10/2045
36246L-AE-1	CMBS - GSMSC-07GG10-A4			23	1FM	4,116,877	103.2720	3,701,050	3,583,789	3,823,948	0	(192,770)	0	0	5.794	0.356	MON	17,305	210,572	06/26/2013	08/10/2045
38406H-AA-0	CMBS - GRACEM-14GRCE-A			2	1FM	463,498	102.4330	460,949	450,000	460,623	0	(1,847)	0	0	3.369	2.900	MON	1,263	15,159	05/21/2014	06/12/2028
46629P-AC-2	CMBS - JPMCMS-06LDP9-A3			2	1FM	1,533,986	101.4560	1,449,709	1,428,904	1,479,188	0	(48,313)	0	0	5.336	1.701	MON	6,354	77,773	09/17/2014	05/15/2047
46630V-AD-4	CMBS - JPMCMS-07CB19-A4			23	1FM	165,352	102.8340	153,506	149,276	156,234	0	(5,787)	0	0	5.695	1.745	MON	708	8,622	05/28/2014	02/12/2049
46630V-AF-9	CMBS - JPMCMS-07CB19-A1A			23	1FM	1,231,131	103.4100	1,168,119	1,129,599	1,181,799	0	(40,546)	0	0	5.695	1.888	MON	5,360	67,203	10/01/2014	02/12/2049
46638U-AC-0	CMBS - JPMCMS-12C8-A3			2	1FM	503,385	99.5310	522,538	525,000	507,424	0	2,254	0	0	2.829	3.403	MON	1,238	14,853	01/31/2014	10/15/2045
46644R-AZ-8	CMBS - JPMBB-15C29-A4			2	1FM	1,782,402	100.6610	1,761,568	1,750,000	1,781,525	0	(878)	0	0	3.610	3.389	MON	5,266	15,797	09/17/2015	05/15/2048
50177A-AF-6	CMBS - LBCMT-07C3-A1A			23	1FM	1,284,028	103.8300	1,205,884	1,161,402	1,226,860	0	(45,336)	0	0	5.853	1.669	MON	3,777	69,024	10/08/2014	07/15/2044
50180L-AC-4	CMBS - LBUCMT-08C1-A2			23	1FM	519,193	104.9420	473,785	451,474	491,151	0	(18,103)	0	0	6.087	1.103	MON	1,527	28,531	07/24/2014	04/15/2041
55312Y-AE-2	CMBS - MLCFC-075-A4			2	1FM	157,625	101.7620	147,905	145,345	150,572	0	(4,981)	0	0	5.378	1.434	MON	651	7,845	05/21/2014	08/12/2048
55313K-AE-1	CMBS - MLCFC-077-A4			23	1FM	1,026,709	103.4860	965,601	933,074	980,330	0	(35,491)	0	0	5.743	1.508	MON	4,465	54,008	07/16/2014	06/12/2050
59022K-AE-5	CMBS - MLMT-06C2-A1A			23	1FM	1,436,943	101.3930	1,324,179	1,305,987	1,340,912	0	(70,041)	0	0	5.739	(0.242)	MON	6,246	74,951	03/07/2014	08/12/2043
60688C-AE-6	CMBS - MLCFC-079-A4			2	1FM	977,347	103.7590	912,828	879,758	930,661	0	(32,313)	0	0	5.700	1.823	MON	4,179	50,276	07/29/2014	09/12/2049
61751N-AF-9	CMBS - MSCI-07HQ11-A4			23	1FM	86,963	101.8880	81,510	80,000	82,649	0	(2,735)	0	0	5.447	1.935	MON	363	4,358	05/22/2014	02/12/2044
61751X-AB-6	CMBS - MSCI-07TP25-A1A			23	1FM	1,558,514	102.0590	1,431,717	1,402,832	1,465,692	0	(71,816)	0	0	5.509	0.255	MON	6,440	77,282	07/17/2013	11/12/2049
61754J-AF-5	CMBS - MSCI-07TP27-A4			23	1FM	238,050	103.6490	219,200	211,483	223,137	0	(8,228)	0	0	5.645	1.392	MON	995	12,153	01/23/2014	06/11/2042
61754K-AB-1	CMBS - MSCI-07IQ14-A1A			23	1FM	530,642	103.2990	503,431	487,353	509,045	0	(17,159)	0	0	5.665	1.854	MON	2,301	28,042	09/18/2014	04/15/2049
61757L-AE-0	CMBS - MSCI-08TP29-A4			23	1FM	264,537	106.0210	243,601	229,766	251,097	0	(11,251)	0	0	6.268	1.084	MON	1,200	14,585	05/22/2014	01/11/2043
61758F-AA-0	CMBS - MSRRT-09GG10-A4A			23	1FE	374,370	102.4070	349,956	341,730	355,758	0	(10,963)	0	0	5.795	5.178	MON	1,650	20,079	02/24/2014	08/12/2045
61760V-AP-8	CMBS - MSC-12C4-A4			2	1FM	359,606	102.0800	367,488	360,000	359,575	0	(31)	0	0	3.244	3.261	MON	973	11,678	01/31/2014	03/15/2045
61762M-BV-2	CMBS - MSBAM-13C10-A3			23	1FM	518,633	104.8010	524,005	500,000	515,437	0	(2,105)	0	0	3.966	3.479	MON	1,653	20,119	01/29/2014	07/15/2046
92930R-BB-7	CMBS - WRBCMT-12C9-A3			2	1FM	484,297	98.5030	492,515	500,000	487,103	0	1,604	0	0	2.870	3.303	MON	1,196	14,350	02/27/2014	11/15/2045
92936T-AB-8	CMBS - WRBCMT-12C7-A2			2	1FM	758,965	102.4570	768,428	750,000	758,965	0	644	0	0	3.431	3.219	MON	2,144	25,733	02/27/2014	06/15/2045
92936Y-AC-5	CMBS - WRBCMT-12C8-A3			2	1FM	487,480	99.9250	499,625	500,000	489,781	0	1,286	0	0	3.001	3.354	MON	1,250	15,005	01/31/2014	08/15/2045
92937E-AD-6	CMBS - WRBCMT-13C11-A4			2	1FM	504,533	98.8000	518,700	525,000	507,801	0	2,051	0	0	3.037	3.578	MON	1,329	15,944	01/24/2014	03/15/2045

SCHEDULE D - PART 1

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

		Codes					Fair Value				Change in Book/Adjusted Carrying Value				Interest					Dates	
1 CUSIP Identification	2 Description	3 Code	4 Foreign	5 Bond Char	6 NAIC Des.	7 Actual Cost	8 Rate Used to Obtain Fair Value	9 Fair Value	10 Par Value	11 Book/ Adjusted Carrying Value	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's (Amor-tization) Accretion	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due and Accrued	20 Amount Received During Year	21 Acquired	22 Stated Contractual Maturity Date
92938V-AP-0	CMBS - WRBCMT-14C19-A4			2	1FM	1,652,150	103.4870	1,629,920	1,575,000	1,649,391	0	(2,760)	0	0	3.829	3.162	MON	5,026	15,077	08/31/2015	03/15/2047
94989T-AZ-7	CMBS - WFCMT-15LC22-A4			2	1FM	602,198	102.3620	593,700	580,000	601,759	0	(439)	0	0	3.839	3.386	MON	1,856	4,943	10/22/2015	09/15/2058
3499999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						55,067,090	XXX	52,068,658	51,065,945	53,048,960	0	(1,377,194)	0	0	XXX	XXX	XXX	202,298	2,257,643	XXX	XXX
00175L-AB-8	ABS - AMCCLO-14-A2L		R	23	1FE	841,198	98.8220	835,046	845,000	841,848	0	650	0	0	2.369	2.447	JAJO	3,727	14,905	03/03/2015	07/27/2026
02005A-CS-5	ABS - ALLMOT-124-A			2	1FE	376,699	100.2510	375,941	375,000	375,909	0	(578)	0	0	1.720	1.566	MON	287	6,450	04/03/2014	07/15/2019
02005A-CW-6	ABS - ALLMOT-125-A			2	1FE	299,133	99.4520	298,356	300,000	299,519	0	276	0	0	1.540	1.641	MON	205	4,620	03/27/2014	09/16/2019
02005A-DU-9	ABS - ALLMOT-141-A1			23	1FE	4,411,000	99.8900	4,395,160	4,400,000	4,405,279	0	(4,520)	0	0	0.800	0.554	MON	1,663	29,181	05/08/2014	01/15/2019
02005A-DV-7	ABS - ALLMOT-141-A2			2	1FE	489,866	99.9910	489,956	490,000	489,926	0	37	0	0	1.290	1.301	MON	281	6,321	01/28/2014	01/15/2019
02006N-AC-3	ABS - ALLYAR-14SN1-A3			2	1FE	254,749	99.8920	254,489	254,764	254,760	0	7	0	0	0.750	0.754	MON	58	1,911	02/25/2014	02/21/2017
02006U-AE-3	ABS - ALLYAR-14SN2-A4			2	1FE	1,199,947	99.7570	1,197,084	1,200,000	1,199,966	0	17	0	0	1.210	1.214	MON	444	14,520	10/16/2014	02/20/2019
03764U-AC-7	ABS - APIDOS-16-A1		R	23	1FE	989,476	98.6050	976,190	990,000	989,927	0	374	0	0	1.765	1.771	JAJO	3,592	17,140	08/20/2014	01/19/2025
03765L-AA-0	ABS - APIDOS-20-A1		R	23	1FE	1,350,000	98.7610	1,333,274	1,350,000	1,350,000	0	0	0	0	1.867	1.843	JAJO	5,391	16,745	01/15/2015	01/16/2027
04941M-AA-3	ABS - ATLASF-5-A		R	23	1FE	330,000	99.0310	326,802	330,000	330,000	0	0	0	0	1.839	1.871	JAJO	1,298	8,035	05/23/2014	07/16/2026
04941R-AA-2	ABS - ATLASF-6-A		R	23	1FE	904,548	98.9640	895,624	905,000	904,946	0	384	0	0	1.861	1.888	JAJO	3,648	17,488	08/28/2014	10/15/2026
04964W-AC-9	ABS - ATRIUM-11-B		R	23	1FE	605,000	99.3230	600,904	605,000	605,000	0	0	0	0	2.466	2.478	JAJO	2,901	14,812	02/27/2015	10/23/2025
06742L-AH-6	ABS - BCLDRY-151-A			2	1FE	2,748,743	99.5030	2,736,333	2,750,000	2,748,938	0	195	0	0	2.200	2.220	MON	2,689	45,879	03/05/2015	12/15/2022
08180F-AA-9	ABS - BNFSTR-4-A1A		R	23	1FE	2,138,175	98.7980	2,124,157	2,150,000	2,139,910	0	1,170	0	0	1.777	1.852	JAJO	7,747	38,199	08/12/2014	07/20/2026
10623P-DU-1	ABS - BSL-10A1-A1			23	1FE	453,052	96.7520	451,894	467,064	454,992	0	1,351	0	0	1.503	1.949	MJSD	78	5,630	02/03/2012	06/25/2035
12632X-AD-0	ABS - CNHET-14C-A4			2	1FE	1,499,483	98.9110	1,483,665	1,500,000	1,499,609	0	114	0	0	1.650	1.664	MON	1,100	24,750	10/16/2014	09/15/2021
13975G-AC-2	ABS - CARAT-141-A3			2	1FE	479,907	100.0030	480,014	480,000	480,181	0	259	0	0	1.320	1.268	MON	194	6,336	01/16/2014	06/20/2018
13975J-AD-4	ABS - CARAT-143-A4			2	1FE	1,311,816	99.8380	1,307,878	1,310,000	1,311,327	0	(489)	0	0	1.830	1.774	MON	733	12,536	11/12/2015	04/22/2019
143127-AE-8	ABS - CARMAX-152-B			2	1FE	1,247,743	99.2690	1,240,863	1,250,000	1,247,811	0	68	0	0	2.150	2.208	MON	1,194	2,240	11/12/2015	03/15/2021
14313N-AF-9	ABS - CARMAX-133-C			2	1FE	1,257,422	100.1070	1,251,338	1,250,000	1,257,080	0	(342)	0	0	2.150	1.925	MON	1,194	2,240	11/12/2015	05/15/2019
14313P-AE-7	ABS - CARMAX-134-B			2	1FE	678,938	99.3670	675,696	680,000	678,986	0	48	0	0	1.710	1.781	MON	517	969	11/17/2015	07/15/2019
14313Q-AD-7	ABS - CARMAX-141-A4			2	1FE	314,939	99.5080	313,450	315,000	314,963	0	17	0	0	1.320	1.329	MON	185	4,158	02/04/2014	07/15/2019
15137D-AA-3	ABS - CECLO-22-A1		R	23	1FE	1,000,000	98.6880	986,880	1,000,000	1,000,000	0	0	0	0	1.824	1.828	FMAN	2,685	18,219	09/19/2014	11/09/2026
15137J-AB-8	ABS - CECLO-23-A2A		R	23	1FE	588,112	98.9480	583,793	590,000	588,315	0	203	0	0	2.365	2.431	JAJO	2,868	7,111	03/19/2015	04/17/2026
15137K-AB-5	ABS - CECLO-24-A2		R	23	1FE	820,000	97.8400	802,288	820,000	820,000	0	0	0	0	2.501	2.537	JAJO	6,153	0	08/07/2015	10/15/2026
161571-GT-5	ABS - CHAIT 2015-A2 A2			2	1FE	3,349,836	100.0750	3,352,513	3,350,000	3,349,881	0	44	0	0	1.590	1.597	MON	2,367	40,245	03/06/2015	02/18/2020
17119X-AD-1	ABS - CHRYSL-14A-A4			2	1FE	849,773	99.8430	848,666	850,000	849,882	0	75	0	0	1.310	1.323	MON	495	11,135	03/12/2014	05/15/2019
17121F-AD-6	ABS - CHRYSL-15B-A4			2	1FE	449,943	99.6550	448,448	450,000	449,945	0	1	0	0	2.260	2.263	MON	452	763	11/12/2015	10/15/2020
17121F-AE-4	ABS - CHRYSL-15B-B			2	1FE	699,891	99.6450	697,515	700,000	699,893	0	2	0	0	2.700	2.703	MON	840	1,418	11/12/2015	12/15/2020
17305E-FM-2	ABS - CCCIT-14A1-A1			2	1FE	376,758	102.1930	383,224	375,000	376,389	0	(249)	0	0	2.880	2.801	JJ	4,800	10,800	04/03/2014	01/23/2023
22845T-AL-3	ABS - CRNCLO-3-CN		R	23	1FE	3,866,940	98.1550	3,877,123	3,950,000	3,867,363	0	423	0	0	1.927	1.963	JAJO	16,490	35,940	03/25/2015	12/31/2027
254683-AC-9	ABS - DCENT-071A-A			2	1FE	1,110,853	107.0380	1,043,621	975,000	1,047,289	0	(41,757)	0	0	5.650	1.257	MON	2,448	55,088	04/03/2014	03/16/2020
26244K-AC-0	ABS - DRYSLF-41-B		R	23	1FE	1,340,000	99.2390	1,329,803	1,340,000	1,340,000	0	0	0	0	2.486	2.521	JAJO	5,921	0	09/17/2015	10/15/2027
28137R-AA-5	ABS - EDUSA 2014-1 A			23	1FE	1,473,896	97.6470	1,453,269	1,488,288	1,488,383	0	13,875	0	0	0.894	1.965	MON	148	13,465	01/29/2014	02/25/2039
28137T-AA-1	ABS - EDSTH-142-A			23	1FE	2,459,288	97.5060	2,397,953	2,459,288	2,459,288	0	0	0	0	1.101	0.903	MON	301	21,730	05/16/2014	05/25/2039
29372E-BF-4	ABS - NTFLF-142-A3			2	1FE	1,134,654	99.3490	1,127,611	1,135,000	1,134,785	0	107	0	0	1.640	1.655	MON	569	18,614	08/06/2014	03/20/2020
34528Q-BP-8	ABS - FCFMOT-122-A			2	1FE	635,996	100.6410	629,006	625,000	628,522	0	(3,397)	0	0	1.920	1.370	MON	533	12,000	04/03/2014	01/15/2019
34528Q-CE-2	ABS - FCFMOT-131-A2			23	1FE	2,500,000	99.9960	2,499,900	2,500,000	2,500,000	0	0	0	0	0.711	0.578	MON	839	14,301	01/15/2013	01/15/2018
34528Q-DF-8	ABS - FCFMOT-141-A2			23	1FE	625,903	99.8030	623,769	625,000	625,416	0	(297)	0	0	0.731	0.539	MON	216	3,702	03/26/2014	02/15/2019
34528Q-DL-5	ABS - FCFMOT-144-A1			2	1FE	799,771	99.7860	798,288	800,000	799,866	0	81	0	0	1.400	1.415	MON	498	11,200	08/19/2014	08/15/2019
34530H-AF-7	ABS - FCAOT-14A-C			2	1FE	489,547	100.1340	485,650	485,000	488,083	0	(1,281)	0	0	1.900	1.629	MON	410	9,215	05/28/2014	09/15/2019
34530N-AA-5	ABS - FCAOT-14REV2-A			2	1FE	794,708	100.0640	795,509	795,000	794,771	0	57	0	0	2.310	2.329	MON	816	18,365	10/07/2014	04/15/2026
34530W-AA-5	ABS - FCAOT-15REV2-A			2	1FE	619,755	100.3710	622,300	620,000	619,774	0	19	0	0	2.440	2.461	MON	672	5,757	07/21/2015	01/15/2027
36156Y-AN-1	ABS - GCOELF-071A-A5L			23	1FE	808,481	99.3710	810,454	815,584	811,972	0	3,116	0	0	0.463	1.045	FMAN	388	2,865	09/18/2014	05/25/2023
36159L-CK-0	ABS - GEDFMT-141-A			23	1FE	695,000	99.6240	692,387	695,000	695,000	0	0	0	0	0.782	0.575	MON	166	3,984	07/16/2014	07/22/2019
36159L-CN-4	ABS - GEDFMT-142-A			23	1FE	740,000	99.3310	735,049	740,000	740,000	0	0	0	0	0.852	0.645	MON	193	4,766	10/16/2014	10/21/2019
36250Q-AF-0	ABS - GMFALT-153-B		R	2	1FE	1,044,977	99.0430	1,034,999	1,045,000	1,044,976	0	(1)	0	0	2.320	2.330	MON	741	4,445	10/07/2015	11/20/2019
38021B-AC-4	ABS - GCFT-061-A3			23	1FE	198,624	99.1750	198,474	200,125	198,881	0	256	0	0	0.513	1.227	FMAN	106	230	09/15/2015	11/25/2026
380881-CC-4	ABS - GCCT-142A-SRN		A	23	1FE	700,000	99.7360	698,152	700,000	700,000	0	0	0	0	0.780	1.883	MON	258	4,500	03/19/2014	03/15/2021
40538K-AA-0	ABS - HALLAF-152-A		R	23	1FE	2,326,141	97.3830	2,288,501	2,350,000	2,330,010	0	3,869	0	0	1.672	2.032	JAJO	21,292	0	06/03/2015	07/25/2027
44987E-AA-2	ABS - INGIM-133-A1		R	23	1FE	874,790	97.9980	857,483	875,000	875,125	0	290	0	0	1.765	1.766	JAJO	3,175	15,149	05/15/2014	01/18/2026
55314Y-AC-4	ABS - MMCA 2014-A A3			2	1FE	503,117	99.9720	503,038	503,179	503,154	0	30	0	0	1.210	1.220	MON	271	6,089	04/16/2014	12/16/2019

SCHEDULE D - PART 1

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

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Des.	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization) Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
55818H-AC-2	ABS - MADPF-10-A1A		R	23	1FE	2,193,400	98.7270	2,171,994	2,200,000	2,194,749	0	1,349	0	0	1.687	1.754	JAJO	7,527	27,411	04/10/2015	01/20/2025
55953B-AA-4	ABS - MAGCLO-9-A1		R	23	1FE	819,582	98.6870	809,233	820,000	819,919	0	315	0	0	1.740	1.746	JAJO	2,655	17,833	06/13/2014	07/27/2026
610332-AE-8	ABS - MNRCAP-151-B		R	23	1FE	196,561	99.2630	198,526	200,000	196,691	0	130	0	0	2.486	2.690	FMAN	539	2,490	05/01/2015	05/22/2027
610332-AG-3	ABS - MNRCAP-151-C1		R	23	1FE	241,350	96.3520	240,880	250,000	241,674	0	324	0	0	3.286	3.692	FMAN	890	4,107	05/01/2015	05/22/2027
610332-AS-7	ABS - MNRCAP-151-CN		R	23	1FE	3,313,032	98.2220	3,290,437	3,350,000	3,314,453	0	1,421	0	0	1.839	1.969	FMAN	6,674	30,928	05/01/2015	05/22/2027
63938E-AC-8	ABS - NAVSLT-141-A3			23	1FE	2,200,000	94.9400	2,088,680	2,200,000	2,200,000	0	0	0	0	0.931	0.732	MON	228	15,626	05/20/2014	06/25/2031
64031Q-CH-2	ABS - NSLT-054A-A3			23	1FE	514,323	98.4550	514,088	522,155	514,154	0	(169)	0	0	0.716	1.132	MJSD	104	1,141	09/15/2015	06/22/2026
64033K-AA-0	ABS - NSLT-143-A			23	1FE	1,289,412	95.2170	1,227,739	1,289,412	1,289,412	0	0	0	0	1.002	0.802	MON	144	10,078	04/24/2014	06/25/2041
65531W-AA-8	ABS - NOMAD-1-A1		R	23	1FE	2,524,500	97.8570	2,495,354	2,550,000	2,528,002	0	2,652	0	0	1.488	1.614	JAJO	8,226	37,799	08/15/2014	01/15/2025
67091R-AA-7	ABS - OCPCLO-158-A1		R	23	1FE	3,296,700	98.6170	3,254,361	3,300,000	3,297,619	0	919	0	0	1.845	1.866	JAJO	12,516	28,457	04/10/2015	04/17/2027
67091R-AC-3	ABS - OCPCLO-158-A2A		R	23	1FE	1,122,881	98.6490	1,114,734	1,130,000	1,123,720	0	839	0	0	2.415	2.519	JAJO	5,610	12,822	04/10/2015	04/17/2027
67105V-AC-8	ABS - OHACP-9-A1		R	23	1FE	498,125	97.9520	489,760	500,000	498,688	0	466	0	0	1.717	1.781	JAJO	1,741	8,427	08/11/2014	10/20/2025
67106J-AC-4	ABS - OHACP-10-A		R	23	1FE	270,000	98.6900	266,463	270,000	270,000	0	0	0	0	1.757	1.782	JAJO	962	4,742	06/03/2014	07/20/2026
67106M-AB-9	ABS - OFSIFD-7-A		R	23	1FE	3,105,335	98.1520	3,078,736	3,136,702	3,108,277	0	1,751	0	0	1.627	1.743	JAJO	10,490	57,692	08/05/2014	10/19/2026
67108K-AA-3	ABS - OZLM-5-A1		R	23	1FE	1,798,031	98.2550	1,768,590	1,800,000	1,799,081	0	840	0	0	1.815	1.831	JAJO	6,716	32,329	08/27/2014	01/19/2026
67401C-AC-1	ABS - OAKII-B1-B		R	23	1FE	473,554	97.8400	464,740	475,000	473,584	0	30	0	0	2.620	2.693	FMAN	1,591	8,513	02/20/2015	02/15/2026
67575B-AE-9	CDO - OCTNIP-25-B		R	23	1FE	1,595,000	99.8460	1,592,544	1,595,000	1,595,000	0	0	0	0	0.000	0.000	N/A	0	0	09/30/2015	10/20/2026
67706H-AA-6	ABS - OHALF-131-A		R	23	1FE	2,522,906	98.0820	2,501,091	2,550,000	2,526,555	0	2,711	0	0	1.544	1.671	JAJO	7,656	39,163	08/13/2014	07/23/2025
78403D-AG-5	ABS - SBATT-141-1C			23	1FE	570,000	98.7100	562,647	570,000	570,000	0	0	0	0	2.898	2.898	MON	734	16,519	10/07/2014	10/17/2044
78403D-AJ-9	ABS - SBATT-151-C			2	1FE	595,000	96.8740	576,400	595,000	595,000	0	0	0	0	3.156	2.472	MON	835	3,182	10/06/2015	10/16/2045
78442G-KM-7	ABS - SLMSLT-0314-A5			23	1FE	472,125	98.8580	472,641	478,101	472,418	0	294	0	0	0.550	0.955	JAJO	489	635	09/15/2015	01/25/2023
78442G-LH-7	ABS - SLMSLT-043-A5			23	1FE	1,312,915	97.7560	1,287,477	1,317,031	1,313,676	0	492	0	0	0.490	0.535	JAJO	1,201	5,799	05/08/2014	07/25/2023
78442G-LX-2	ABS - SLMSLT-045-A5			23	1FE	2,480,503	99.7430	2,460,289	2,466,629	2,475,604	0	(2,925)	0	0	0.920	0.683	JAJO	4,223	21,585	04/25/2014	10/25/2023
78443K-AD-8	ABS - SLMSLT-069-A4			23	1FE	165,193	99.5980	165,356	166,023	165,285	0	92	0	0	0.390	0.745	JAJO	120	153	09/15/2015	10/25/2022
784442-AC-9	ABS - SLMSLT-082A-A3			23	1FE	478,340	96.1740	464,740	483,229	479,312	0	535	0	0	1.070	1.311	JAJO	962	4,961	03/27/2012	04/25/2023
78444Y-AD-7	ABS - SLMSLT-085-A4			23	1FE	2,041,940	100.0800	1,948,558	1,947,000	2,021,570	0	(9,854)	0	0	2.019	1.088	JAJO	7,319	38,693	02/28/2014	07/25/2023
78447A-AA-2	ABS - SLMSLT-123-A			23	1FE	703,467	96.4070	678,191	703,467	703,467	0	0	0	0	1.072	0.873	MON	84	6,000	04/24/2012	12/26/2025
80705X-AA-5	ABS - SCHFT-13A-A			23	1FE	1,764,128	96.6380	1,708,823	1,768,272	1,764,639	0	271	0	0	1.072	1.166	MON	211	14,968	04/24/2013	01/30/2045
817176-AA-8	ABS - SENPAR-1406-A		R	23	1FE	279,860	99.2000	277,760	280,000	279,989	0	105	0	0	1.795	1.800	JAJO	1,033	6,596	10/01/2014	07/17/2026
81881L-AF-4	ABS - SHKLTN-146-A2		R	23	1FE	715,608	98.7580	711,058	720,000	716,771	0	890	0	0	1.795	1.896	JAJO	2,657	16,264	06/12/2014	07/17/2026
81881V-AC-9	ABS - SHKLTN-145-A		R	23	1FE	1,544,188	99.2260	1,538,003	1,550,000	1,546,209	0	1,711	0	0	1.844	1.904	FMAN	4,208	27,951	08/13/2014	05/07/2026
81882E-AA-0	ABS - SHKLTN-158-A1		R	23	1FE	1,194,403	98.9300	1,182,214	1,195,000	1,194,481	0	78	0	0	1.837	1.972	JAJO	6,035	0	08/21/2015	10/20/2027
83608X-AC-3	ABS - SPCLO-6-A1		R	23	1FE	2,456,924	98.1280	2,429,149	2,475,490	2,461,141	0	3,651	0	0	1.677	1.800	JAJO	8,419	47,179	07/23/2014	10/20/2026
83609E-AC-4	CDO/CMO - SPCLO-8-A		R	23	1FE	2,493,750	98.5700	2,464,250	2,500,000	2,494,022	0	272	0	0	1.851	1.844	JAJO	10,024	25,174	03/05/2015	04/15/2027
87165L-AF-8	ABS - SYNCC-151-A			2	1FE	899,821	99.5730	896,157	900,000	899,847	0	26	0	0	2.370	2.386	MON	948	15,879	03/09/2015	03/15/2023
87165V-AA-7	ABS - SYMCLO-16-A			23	1FE	1,046,850	99.8500	1,048,425	1,050,000	1,047,376	0	526	0	0	1.703	1.823	JAJO	8,448	0	07/22/2015	07/15/2028
88322U-AA-7	ABS - THAPAR-1410-A		R	23	1FE	535,000	98.4150	526,520	535,000	535,000	0	0	0	0	1.787	1.813	JAJO	1,939	9,315	09/16/2014	10/20/2026
90290K-AE-5	ABS - USAOT-141-B			2	1FE	878,659	99.5470	876,014	880,000	878,706	0	46	0	0	1.340	1.392	MON	524	983	11/17/2015	08/17/2020
92887F-AE-1	ABS - VOLVFE-141-B			2	1FE	1,210,659	99.7110	1,216,474	1,220,000	1,213,661	0	2,633	0	0	1.660	1.895	MON	900	20,252	09/18/2014	11/16/2020
92914N-AC-5	ABS - VOYA-151-A2		R	23	1FE	575,000	98.9850	569,164	575,000	575,000	0	0	0	0	2.375	2.409	JAJO	2,807	7,604	03/03/2015	04/19/2027
92914R-AA-0	ABS - VOYA-144-A1		R	23	1FE	1,240,643	98.7710	1,229,699	1,245,000	1,241,589	0	868	0	0	1.821	1.875	JAJO	4,974	19,712	11/10/2014	10/14/2026
3599999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						111,688,254	XXX	110,507,732	111,811,802	111,644,177	0	(12,208)	0	0	XXX	XXX	XXX	259,598	1,295,115	XXX	XXX
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						424,414,140	XXX	415,294,655	412,856,088	419,262,264	(124,152)	(2,846,155)	280,981	0	XXX	XXX	XXX	2,556,370	10,107,532	XXX	XXX
4899999. Total - Hybrid Securities						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
5599999. Total - Parent, Subsidiaries and Affiliates Bonds						0	XXX	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX
7799999. Total - Issuer Obligations						732,167,778	XXX	726,558,501	691,655,495	722,663,172	(124,152)	(4,981,090)	280,981	0	XXX	XXX	XXX	5,383,360	15,138,826	XXX	XXX
7899999. Total - Residential Mortgage-Backed Securities						76,932,923	XXX	76,902,264	74,035,624	76,790,907	0	(56,822)	0	0	XXX	XXX	XXX	218,950	1,260,236	XXX	XXX
7999999. Total - Commercial Mortgage-Backed Securities						59,858,235	XXX	56,765,361	55,746,444	57,796,032	0	(1,394,065)	0	0	XXX	XXX	XXX	211,711	2,371,731	XXX	XXX
8099999. Total - Other Loan-Backed and Structured Securities						123,593,327	XXX	122,337,051	122,102,542	123,375,241	0	(158,454)	0	0	XXX	XXX	XXX	374,447	1,525,392	XXX	XXX
8399999 - Total Bonds						992,552,264	XXX	982,563,177	943,540,105	980,625,352	(124,152)	(6,590,431)	280,981	0	XXX	XXX	XXX	6,188,468	20,296,185	XXX	XXX

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Designation	Date Acquired
8999999 - Total Preferred Stocks								XXX											XXX	XXX

NONE

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
31338@-10-6	FEDERAL HOME LOAN BANK OF PITTSBURGH			2,924.000	292,400	100.000	292,400	292,400	0	0	0	0	0	0	0	V	04/08/2015
9099999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					292,400	XXX	292,400	292,400	0	0	0	0	0	0	0	XXX	XXX
29669@-10-9	Essent Solutions, LLC			1.000	271,499	271,499.000	271,499	300,000	0	0	0	(3,696)	0	(3,696)	0	V	08/19/2010
9199999. Subtotal - Common Stock - Parent, Subsidiaries and Affiliates					271,499	XXX	271,499	300,000	0	0	0	(3,696)	0	(3,696)	0	XXX	XXX
9799999 - Total Common Stocks					563,899	XXX	563,899	592,400	0	0	0	(3,696)	0	(3,696)	0	XXX	XXX
9899999 - Total Preferred and Common Stocks					563,899	XXX	563,899	592,400	0	0	0	(3,696)	0	(3,696)	0	XXX	XXX

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

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
36179R-GA-1	RMBS - G2 MA2893		07/22/2015	MORGAN STANLEY & CO INC, NY		105,658	99,443	210
36179R-LQ-0	RMBS - G2 MA3035		12/16/2015	THE BANK OF NEW YORK/MIZUHO SE		20,233,743	19,047,724	33,863
912810-FM-5	UNITED STATES TREASURY		12/23/2015	Northern Trust		5,962,313	4,100,000	30,975
912828-G3-8	US TREASURY N/B		09/09/2015	VARIOUS		27,534,435	26,800,000	113,886
912828-J2-7	US TREASURY N/B		05/29/2015	VARIOUS		5,280,565	5,300,000	22,807
912828-K7-4	US TREASURY N/B		11/02/2015	Northern Trust		2,263,892	2,300,000	10,000
912828-L2-4	US TREASURY N/B		11/02/2015	Northern Trust		6,284,521	6,300,000	20,769
912828-L8-1	UNITED STATES TREASURY		12/23/2015	Northern Trust		2,571,977	2,600,000	4,662
912828-L9-9	UNITED STATES TREASURY		11/02/2015	Northern Trust		6,444,416	6,500,000	737
912828-M5-6	UNITED STATES TREASURY		12/30/2015	VARIOUS		10,353,243	10,350,000	19,304
912828-VK-3	US TREASURY N/B		02/18/2015	Northern Trust		2,009,688	2,000,000	3,798
912828-VV-9	US TREASURY N/B		08/19/2015	Northern Trust		818,625	800,000	7,992
912828-XB-1	US TREASURY N/B		08/11/2015	VARIOUS		26,959,203	27,400,000	80,589
912828-XG-0	US TREASURY N/B		07/17/2015	SCOTIA MCLEOD (USA) INC		15,047,520	15,000,000	17,324
912828-XQ-8	US TREASURY N/B		08/20/2015	Northern Trust		7,782,144	7,700,000	10,462
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		03/12/2015	U.S. DEPARTMENT OF TREASURY		4,000,000	4,000,000	0
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		04/13/2015	U.S. DEPARTMENT OF TREASURY		17,500,000	17,500,000	0
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		06/12/2015	U.S. DEPARTMENT OF TREASURY		12,500,000	12,500,000	0
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		09/14/2015	U.S. DEPARTMENT OF TREASURY		11,500,000	11,500,000	0
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		12/14/2015	U.S. DEPARTMENT OF TREASURY		11,500,000	11,500,000	0
0599999. Subtotal - Bonds - U.S. Governments						196,651,944	193,297,167	377,378
20772J-G4-8	CONNECTICUT-B		05/13/2015	NATIONAL FINANCIAL SERVICES CO		1,284,309	1,135,000	0
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						1,284,309	1,135,000	0
181070-DQ-3	CLARK CO WTR REC DIST		07/15/2015	Barclays Bank		2,094,453	1,750,000	0
412707-GL-9	HARLANDALE ISD		08/12/2015	MORGAN STANLEY&CO. LLC/INTERNATIONAL PLC		886,382	870,000	0
483836-TN-2	ELGIN SD #46-D-REF		01/29/2015	ROBERT W. BAIRD COMPANY INC.		1,766,565	1,500,000	0
691610-CF-4	OXFORD SCHS-A-REF		07/17/2015	Stifel Nicolaus & Co.		1,880,154	1,595,000	0
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						6,627,554	5,715,000	0
010268-AF-7	ALABAMA FED AID HWY		01/22/2015	Morgan Stanley		1,748,232	1,430,000	0
013493-GQ-8	ALBUQUERQUE ETC WTR		03/19/2015	JP Morgan		1,654,290	1,350,000	0
017357-A4-6	ALLEGHENY CNTY PA-REF		07/29/2015	FIRST CLEARING CORPORATION		1,145,760	1,000,000	0
052414-PQ-6	AUSTIN ELEC-A-REF		05/13/2015	Goldman Sachs		2,256,960	2,000,000	0
059231-B3-3	BALTIMORE WSTWTR-E		03/16/2015	Merrill Lynch		1,759,590	1,500,000	22,083
178860-BQ-4	CIVICVENTURES -REF		08/14/2015	CITIGROUP GLOBAL MARKETS INC.		1,635,287	1,425,000	0
200588-NB-3	COMMERCE CITY SALES		03/13/2015	Stifel Nicolaus & Co.		507,935	425,000	0
20281P-JW-3	CMWLTH FING-B-1-REF		04/10/2015	PNC BANK		671,774	565,000	0
20774Y-UB-1	CT HLTH & EDUCTNL-A2		01/22/2015	JP Morgan		2,500,000	2,500,000	0
220245-WM-2	CORPUS CHRISTI UTL SY		07/28/2015	Barclays Bank		1,138,680	1,000,000	4,167
235036-V6-4	DALLAS-FT WORTH ARPT		01/15/2015	STERNE, AGEE & LEACH, INC.		127,166	105,000	1,225
235416-6Q-2	DALLAS -A-REF		03/11/2015	PERSHING LLC		1,794,270	1,500,000	0
249182-FB-7	DENVER-A-AMT-ARPT REV		01/12/2015	RBC CAPITAL MARKETS		1,049,778	885,000	7,375
254764-JR-5	DISTRICT OF COLUMBIA		08/14/2015	Goldman Sachs		1,164,850	1,000,000	0
267169-FZ-8	DUVAL SCH BRD COPS-B		07/30/2015	CITIGROUP GLOBAL MARKETS INC.		1,404,500	1,250,000	0
3128MJ-XJ-4	RMBS - FH G08680		12/29/2015	Northern Trust		3,589,313	3,600,000	9,000
3132QP-5E-0	RMBS - FH Q33544		08/07/2015	WELLS FARGO BANK N.A		2,584,186	2,574,531	2,360
3132QP-E6-7	RMBS - FH Q32856		09/17/2015	Northern Trust		1,000,282	999,033	1,748
3132QR-FB-1	RMBS - FH Q34661		08/03/2015	Northern Trust		2,034,485	2,021,848	842
31335A-BF-4	RMBS - FH G60038		09/30/2015	Northern Trust		3,690,028	3,538,005	1,376
31335A-JE-9	RMBS - FH G60261		11/09/2015	Northern Trust		2,000,589	1,999,964	2,000
3138ML-XD-1	RMBS - FN AQ5175		12/03/2015	Northern Trust		4,382,248	4,367,235	2,548
3138YH-U2-4	RMBS - FN AY4200		05/29/2015	WELLS FARGO BANK N.A		2,702,377	2,665,723	445
378325-BC-7	GLENDALE TRN EXCISE		01/22/2015	Stifel Nicolaus & Co.		902,865	750,000	0
378352-PH-5	GLENDALE WTRSWR-REF		01/29/2015	Morgan Stanley		1,213,870	1,000,000	0
432308-E5-9	HILLSBORO AVIATN-B		07/28/2015	RAYMOND JAMES & ASSOCIATES		936,969	855,000	0
43231Y-GC-4	HILLSBOROUGH-TAX REV		09/10/2015	Northern Trust		2,097,655	1,750,000	11,181
45203H-4V-1	IL FIN AUTH-A-REF		09/17/2015	Northern Trust		1,125,120	1,000,000	0
452227-GY-1	IL SALES TAX-JR OBLIG		01/13/2015	STERNE, AGEE & LEACH, INC.		11,987	10,000	43
45506D-SN-6	INDIANA FIN AUTH-REF		05/08/2015	Goldman Sachs		2,021,902	1,780,000	0
46874T-DB-5	JACKSON HOSP REV-REF		04/09/2015	GOLDMAN SACHS AND CO TORONTO		1,513,349	1,325,000	0
469494-AF-5	JACKSONVILLE FL TRANS		01/15/2015	JP MORGAN SECURITIES INC.		2,151,770	1,755,000	0
485429-X9-0	KANSAS ST DEV FIN AUT		08/12/2015	Merrill Lynch		275,000	275,000	0
49151F-HC-7	KENTUCKY ST PROP-REF		01/29/2015	CITIGROUP GLOBAL MARKETS INC.		1,424,016	1,200,000	0
491552-B2-0	KY TURNPIKE AUTH-A		01/21/2015	THE BANK OF NEW YORK/MIZUHO SE		607,570	500,000	1,736
495289-V4-9	KING CNTY WA SWR REVE		01/13/2015	JP MORGAN SECURITIES INC.		646,464	600,000	0

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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
50825J-LL-8	LAKE CNTY FL SCH BRD		01/22/2015	CITIGROUP GLOBAL MARKETS INC.		1,748,242	1,470,000	0
534272-D4-8	LINCOLN -A-REF		03/11/2015	JP MORGAN SECURITIES INC.		1,183,660	1,000,000	0
542424-UA-2	LONG BCH HARBOR-C-AMT		07/16/2015	RBC CAPITAL MARKETS		3,486,810	3,000,000	0
54473E-RG-1	LA CNTY FIN AUTH-B		08/13/2015	Goldman Sachs		781,635	670,000	0
546395-K7-8	LA PUB FACS AUTH-REF		03/12/2015	MORGAN STANLEY AND CO. INTERNATIONAL PLC		1,608,750	1,455,000	0
546475-RN-6	LA GAS FUEL TAX-B-REF		01/23/2015	CITIGROUP GLOBAL MARKETS INC.		1,254,740	1,000,000	0
59447P-6N-6	MICHIGAN ST FIN AUTH		09/17/2015	JP Morgan		2,180,560	2,000,000	14,167
64763H-EY-7	NEW ORLEANS LA AVIATI		04/15/2015	CITIGROUP GLOBAL MARKETS INC.		1,778,805	1,505,000	5,017
64763H-FB-6	NEW ORLEANS LA AVIATI		02/27/2015	CITIGROUP GLOBAL MARKETS INC.		1,430,563	1,250,000	0
66285W-NG-7	N TX TOLLWAY AUTH REV		04/09/2015	JP MORGAN SECURITIES INC.		641,558	565,000	0
678657-LL-9	OK WTR UTL TRUST-REF		01/14/2015	Merrill Lynch		373,533	300,000	0
678657-LM-7	OK WTR UTL TRUST-REF		01/14/2015	Merrill Lynch		536,337	425,000	0
684517-QU-2	ORANGE CO SCH BRD-D		01/22/2015	CITIGROUP GLOBAL MARKETS INC.		1,413,349	1,175,000	0
686507-GA-6	ORLANDO UTILS COMM-A		01/13/2015	STERNE, AGEE & LEACH, INC.		100,357	80,000	1,167
696550-YP-1	PALM BEACH SCH-B		01/13/2015	Bank of New York Mellon		1,875,585	1,500,000	34,375
696560-KA-8	PALM BEACH SOLWST-REF		01/15/2015	CITIGROUP GLOBAL MARKETS INC.		2,199,435	1,750,000	0
735389-WF-1	PORT OF SEATTLE-C-AMT		07/22/2015	MORGAN STANLEY & CO INC, NY		2,234,780	2,000,000	0
762196-EX-7	RHODE ISLAND ST HLTH		04/22/2015	RAYMOND JAMES & ASSOCIATES		2,312,291	1,975,000	0
786134-VG-8	SACRAMENTO SANI-REF		03/13/2015	Merrill Lynch		788,762	650,000	0
792070-CU-9	SAINT LUCIE CO SD-REF		04/10/2015	JP MORGAN SECURITIES INC.		1,517,550	1,250,000	0
796242-ST-3	SAN ANTONIO ARPT SYS		07/16/2015	WELLS FARGO BANK N.A		1,248,834	1,120,000	0
79765R-D9-7	SAN FRANCISCO PUB-REF		03/12/2015	JP MORGAN SECURITIES INC.		1,454,749	1,225,000	0
798029-AT-1	SAN JACINTO CMNTY CLG		07/16/2015	WILLIAM BLAIR & CO		586,835	500,000	0
810489-PY-4	SCOTTSDALE MUNI PROP		01/13/2015	PERSHING LLC		1,262,260	1,000,000	1,389
837147-8P-5	SC PUB SVC-REF-B-SANT		01/28/2015	BNY CAPITAL MARKETS, INC.		811,958	700,000	2,713
876443-LJ-9	TARRANT REGL WTR DT		02/25/2015	PERSHING LLC		1,590,651	1,305,000	0
88283K-AW-8	TEXAS TRANSPRTN-C-REF		01/22/2015	BARCLAYS CAPITAL INC FIXED INC		677,580	600,000	0
89546R-JX-3	TRI-CNTY TRN DIST-A		01/20/2015	Wells Fargo		61,849	50,000	979
914072-WC-3	UNIV AR-A-REF		01/14/2015	Stephens Inc.		572,375	500,000	0
914318-M2-3	UNIV OF IDAHO ID REVE		01/15/2015	GEORGE K BAUM (GKBAUM)		589,710	500,000	0
914318-M5-6	UNIV OF IDAHO ID REVE		01/15/2015	GEORGE K BAUM (GKBAUM)		701,157	570,000	0
914692-U9-7	UNIV NM-C-REF		01/13/2015	CITIGROUP GLOBAL MARKETS INC.		1,958,780	1,575,000	9,625
914716-D3-6	UNIV OF NC CHARLOTTE		03/12/2015	Merrill Lynch		1,618,870	1,375,000	0
91523N-NF-9	UNIV OF WASHINGTON-B		01/23/2015	CITIGROUP GLOBAL MARKETS INC.		1,700,188	1,400,000	0
928077-GY-6	VA PT AU-A-AMT-REF		03/05/2015	Morgan Stanley		1,428,100	1,250,000	0
938120-AC-6	WASHINGTON CO-REF-VAR		08/18/2015	Northern Trust		1,625,000	1,625,000	0
939720-RD-2	WASHINGTON ST COPS-B		09/09/2015	Northern Trust		2,160,126	1,800,000	0
93978H-NX-9	WA HLTH CARE FACS-REF		04/17/2015	JP MORGAN SECURITIES INC.		2,223,304	1,900,000	0
93978H-PT-6	WA HLTH CARE FACS		04/23/2015	Merril Lynch Pierce Fenner Smith		1,138,230	1,000,000	0
946303-UH-5	WAYNE ST UNIV GEN-REF		01/14/2015	Merrill Lynch		590,120	500,000	0
946303-UJ-1	WAYNE ST UNIV GEN-REF		01/14/2015	Merrill Lynch		596,715	500,000	0
946303-UK-8	WAYNE ST UNIV GEN-REF		01/14/2015	Merrill Lynch		541,746	450,000	0
977228-AD-7	WISE CO IDA-A-REMK		10/06/2015	Northern Trust		485,000	485,000	0
3199999. Subtotal - Bonds - U.S. Special Revenues						112,542,551	99,451,340	137,559
00175L-AB-8	ABS - AMMC 2014-14A A2L	R	03/03/2015	CREDIT SUISSE		841,198	845,000	2,111
00205G-AB-3	APT PIPELINES LTD	R	03/16/2015	MORGAN STANLEY & CO INC, NY		2,122,769	2,125,000	0
00206R-CL-4	AT&T INC		04/23/2015	JP Morgan		649,669	650,000	0
00287Y-AT-6	ABBVIE INC		05/05/2015	Deutsche Bank		1,120,388	1,125,000	0
00440E-AV-9	ACE INA HOLDINGS INC	R	10/27/2015	Northern Trust		438,649	440,000	0
02665W-AZ-4	AMERICAN HONDA FINANCE	R	09/21/2015	Northern Trust		674,561	675,000	0
03073E-AM-7	AMERISOURCEBERGEN CORP		02/17/2015	Merril Lynch Pierce Fenner Smith		248,663	250,000	0
03765L-AA-0	ABS - APID 2015-20A A1	R	01/15/2015	CREDIT SUISSE		1,350,000	1,350,000	0
046353-AL-2	ASTRAZENECA PLC	R	11/10/2015	Northern Trust		1,040,235	1,050,000	0
04964W-AC-9	ABS - ATRM 11A B	R	02/27/2015	CREDIT SUISSE		605,000	605,000	5,290
053332-AM-4	AUTOZONE INC		10/01/2015	Northern Trust		492,798	475,000	8,348
05348E-AV-1	AVALONBAY COMMUNITIES		05/06/2015	Deutsche Bank		598,932	600,000	0
05523U-AP-5	BAE SYSTEMS HOLDINGS INC	R	12/03/2015	Wells Fargo		237,168	240,000	0
05547H-AC-5	MBS - BBCMS TR 2015-SRCH		12/04/2015	Northern Trust		1,287,405	1,250,000	1,312
06054A-AX-7	CMBS - BACM 2015-UBS7 A4		09/14/2015	Northern Trust		190,536	185,000	438
06406H-DF-3	BANK OF NEW YORK MELLON CORP		11/19/2015	Northern Trust		1,074,301	1,075,000	0
06675F-AF-4	BANQUE FED CRED MUTUEL	R	10/07/2015	Northern Trust		3,697,410	3,700,000	0
06742L-AH-6	ABS - DROCK 2015-1 A		03/05/2015	Barclays Bank		2,748,743	2,750,000	0
084659-AB-7	BERKSHIRE HATHAWAY ENERG		07/24/2015	SCOTIA MCLEOD (USA) INC		1,097,624	1,100,000	17,233
09062X-AC-7	BIOGEN INC		09/10/2015	Northern Trust		469,022	470,000	0
110122-AW-8	BRISTOL-MYERS SQUIBB CO		05/22/2015	MORGAN STANLEY & CO INC, NY		1,185,087	1,150,000	2,803

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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
125896-BP-4	CMS ENERGY CORP		11/04/2015	Mitsubishi UFJ Securities		2,840,966	2,850,000	0
12592X-BD-7	CMBS - COMM 2015-CR22 A5		09/29/2015	Northern Trust		1,182,789	1,165,000	107
12634N-AT-5	CMBS - CSAIL 2015-C2 A4		09/29/2015	Northern Trust		795,798	775,000	75
126650-CJ-7	CVS HEALTH CORP		07/13/2015	Barclays Bank		1,448,927	1,450,000	0
13975J-AD-4	ABS - AFIN 2014-3 A4		11/12/2015	Northern Trust		751,816	750,000	1,029
14042E-5V-8	CAPITAL ONE NA		08/13/2015	Morgan Stanley		889,030	890,000	0
143127-AE-8	ABS - CARMX 2015-2 B		11/12/2015	VARIOUS		1,247,743	1,250,000	149
14313N-AF-9	ABS - CARMX 2013-3 C		11/12/2015	JP Morgan		1,257,422	1,250,000	149
14313P-AE-7	ABS - CARMX 2013-4 B		11/17/2015	Northern Trust		678,938	680,000	162
15137J-AB-8	ABS - CECLO 2015-23A A2A	R	03/19/2015	Merril Lynch Pierce Fenner Smith		588,112	590,000	0
15137K-AB-5	ABS - CECLO 2015-24A A2	R	08/07/2015	Goldman Sachs		820,000	820,000	0
161571-GT-5	ABS - CHAIT 2015-A2 A2		03/06/2015	JP Morgan		3,349,836	3,350,000	0
17121F-AD-6	ABS - CHRYSL-15B-A4		11/12/2015	Northern Trust		449,943	450,000	0
17121F-AE-4	ABS - CHRYSL-15B-B		11/12/2015	Northern Trust		699,891	700,000	0
174610-AK-1	CITIZENS FINANCIAL GROUP INC		11/30/2015	Northern Trust		679,286	680,000	0
200339-DW-6	COMERICA BANK		07/22/2015	JP MORGAN SECURITIES INC.		942,771	950,000	3,628
224044-CE-5	COX COMMUNICATIONS INC		04/13/2015	JP MORGAN SECURITIES INC.		593,998	575,000	7,871
225313-AG-0	CREDIT AGRICOLE LONDON	R	06/03/2015	CREDIT AGRICOLE		3,393,846	3,400,000	0
22845T-AL-3	ABS - CRNPT 2015-3A ACOM	R	03/25/2015	Natixis		3,866,940	3,950,000	0
235851-AP-7	DANAHER CORP		09/10/2015	Northern Trust		423,967	425,000	0
24713G-AA-0	DELPHI AUTOMOTIVE PLC	R	11/09/2015	Northern Trust		294,363	295,000	0
24713G-AB-8	DELPHI AUTOMOTIVE PLC	R	11/25/2015	Wells Fargo		809,416	800,000	1,133
25466A-AG-6	DISCOVER BANK		06/01/2015	JP MORGAN SECURITIES INC.		1,324,695	1,325,000	0
254672-UH-9	DISCOVER BANK		08/10/2015	Deutsche Bank		999,380	1,000,000	0
26244K-AC-0	ABS - DRSLF 2015-41A B	R	09/17/2015	Northern Trust		1,340,000	1,340,000	0
26441C-AN-5	DUKE ENERGY CORP		04/09/2015	PERSHING LLC		591,740	550,000	10,255
268648-AN-2	EMC CORP		07/24/2015	Morgan Stanley		1,299,961	1,300,000	7,069
26867L-AL-4	EMD FINANCE LLC		03/16/2015	JP MORGAN SECURITIES INC.		2,360,346	2,375,000	0
292505-AH-7	ENCANA CORP	I	01/15/2015	VARIOUS		787,167	710,000	7,987
29250N-AH-8	ENBRIDGE INC	I	02/24/2015	Morgan Stanley		1,048,523	1,075,000	8,048
30161N-AH-4	EXELON CORP		06/08/2015	Barclays Bank		524,900	525,000	0
30261M-AE-2	CMBS - FREMF 2012-K710 B		01/16/2015	Deutsche Bank		651,194	620,000	1,381
30262S-AR-9	CMBS - FREMF 2015-K42 B		01/16/2015	JP MORGAN SECURITIES INC.		801,881	780,000	2,254
30263B-AL-8	CMBS - FREMF 2011-K14 B		11/19/2015	Northern Trust		1,089,063	1,000,000	3,296
30263S-AE-7	CMBS - FREMF 2012-K17 B		11/19/2015	Northern Trust		1,049,219	1,000,000	2,779
316773-CT-5	FIFTH THIRD BANCORP		07/22/2015	Deutsche Bank		749,033	750,000	0
34530W-AA-5	ABS - FORDR 2015-2 A		07/21/2015	MERRILL LYNCH FENNER & SMITH		619,755	620,000	0
361448-AV-5	GATX CORP		07/24/2015	ROBERT W. BAIRD COMPANY INC.		936,510	950,000	8,165
36164N-FF-7	GE CAPITAL INTERNATIONAL FUNDING CO		10/27/2015	Unknown		484,557	500,379	5,707
36250Q-AF-0	ABS - GMALT 2015-3 B	R	10/07/2015	Northern Trust		1,044,977	1,045,000	0
36962G-7M-0	GENERAL ELEC CAP CORP		01/06/2015	CITIGROUP GLOBAL MARKETS INC.		999,390	1,000,000	0
373298-CF-3	GEORGIA-PACIFIC LLC		11/24/2015	VARIOUS		351,453	275,000	8,250
38021B-AC-4	ABS - GOAL 2006-1 A3		09/15/2015	Northern Trust		264,574	266,573	80
40414L-AM-1	HCP INC		01/13/2015	CITIGROUP GLOBAL MARKETS INC.		917,461	925,000	0
40538K-AA-0	ABS - HLA 2015-2A A	R	06/03/2015	Wells Fargo		2,326,141	2,350,000	0
406216-BH-3	HALLIBURTON CO		11/05/2015	Northern Trust		249,798	250,000	0
42809H-AF-4	HESS CORP		12/07/2015	Northern Trust		533,865	575,000	7,805
452308-AT-6	ILLINOIS TOOL WORKS INC		09/29/2015	LOOP CAPITAL MARKETS LLC		745,619	725,000	2,185
458140-AQ-3	INTEL CORP		07/22/2015	Wells Fargo		999,060	1,000,000	0
45866F-AC-8	INTERCONTINENTAL EXCHANGE INC		11/19/2015	JP Morgan		704,210	705,000	0
46644R-AZ-8	CMBS - JPMBB 2015-C29 A4		09/17/2015	Wells Fargo		1,782,402	1,750,000	3,686
492386-AU-1	KERR-MCGEE CORP		11/30/2015	JP Morgan		1,086,052	925,000	27,144
52206A-AC-4	LEASEPLAN CORPORATION NV	R	10/14/2015	Northern Trust		849,473	850,000	0
539830-BH-1	LOCKHEED MARTIN CORP		11/16/2015	Wells Fargo		759,094	765,000	0
55818H-AC-2	ABS - MDPK 2012-10A A1A	R	04/10/2015	CITIGROUP GLOBAL MARKETS INC.		2,193,400	2,200,000	8,449
565849-AN-6	MARATHON OIL CORP		06/01/2015	JP MORGAN SECURITIES INC.		623,644	625,000	0
58013M-EX-8	MCDONALD'S CORP		12/02/2015	Northern Trust		1,796,670	1,800,000	0
585055-BG-0	MEDTRONIC INC	R	08/31/2015	Unknown		824,264	825,000	9,510
585055-BS-4	MEDTRONIC INC	R	09/29/2015	Northern Trust		1,019,870	1,000,000	1,653
59156R-BQ-0	METLIFE INC		11/09/2015	Northern Trust		1,699,864	1,700,000	0
594918-BH-6	MICROSOFT CORP		10/29/2015	Northern Trust		2,499,200	2,500,000	0
610332-AE-8	ABS - MCBSL 2015-1A B	R	05/01/2015	BNP PARIBAS SECURITIES BOND		196,561	200,000	0
610332-AG-3	ABS - MCBSL 2015-1A C1	R	05/01/2015	BNP PARIBAS SECURITIES BOND		241,350	250,000	0
610332-AS-7	ABS - MCBSL 2015-1A ACOM	R	05/01/2015	BNP Paribas		3,313,032	3,350,000	0
61761J-VL-0	MORGAN STANLEY		04/23/2015	NOMURA SECURITIES/FIXED INCOME		1,347,320	1,300,000	668

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
637417-AH-9	NATIONAL RETAIL PROPERTIES INC		10/14/2015	JP Morgan		354,144	355,000	0
63859U-BC-6	NATIONWIDE BLDG SOCIETY	R	07/24/2015	PIERPONT SECURITIES		948,034	950,000	496
638602-BP-6	NATIONWIDE BLDG SOCIETY	R	07/14/2015	Deutsche Bank		1,818,120	1,825,000	0
64031Q-CH-2	ABS - NSLT 2005-4 A3		09/15/2015	Northern Trust		617,352	626,753	629
67091R-AA-7	ABS - OCP 2015-8A A1	R	04/10/2015	MERRILL LYNCH PIERCE FENNER		3,296,700	3,300,000	0
67091R-AC-3	ABS - OCP 2015-8A A2A	R	04/10/2015	VARIOUS		1,122,881	1,130,000	0
67401C-AC-1	ABS - OAKTA 2015-B1A B	R	02/20/2015	WELLS FARGO BANK N.A		473,554	475,000	0
67575B-AE-9	CDO - OCTNIP-25-B	R	09/30/2015	Northern Trust		1,595,000	1,595,000	0
68389X-BC-8	ORACLE CORP		04/28/2015	JP MORGAN SECURITIES INC.		348,401	350,000	0
69371R-M7-8	PACCAR FINANCIAL CORP		08/10/2015	JP MORGAN SECURITIES INC.		739,312	740,000	0
694308-HM-2	PACIFIC GAS & ELECTRIC		06/09/2015	JP MORGAN SECURITIES INC.		1,440,793	1,450,000	0
70466W-AA-7	PEACHTREE FUNDING TRUST		04/09/2015	WELLS FARGO BANK N.A		894,906	875,000	2,609
741503-AW-6	PRICELINE GROUP INC/THE		03/10/2015	Wells Fargo		2,144,453	2,150,000	0
74368C-AA-2	PROTECTIVE LIFE GLOBAL FUNDING		11/19/2015	Northern Trust		1,074,054	1,075,000	0
78403D-AJ-9	ABS - SBA TOWER TRUST		10/06/2015	Northern Trust		595,000	595,000	0
78442G-KM-7	ABS - SLMA 2003-14 A5		09/15/2015	Northern Trust		516,312	522,848	404
78443K-AD-8	ABS - SLMA 2006-9 A4		09/15/2015	Northern Trust		217,031	218,122	117
797440-BN-3	SAN DIEGO G & E		07/24/2015	PERSHING LLC		1,536,315	1,500,000	20,500
811065-AE-1	SCRIPPS NETWORKS INTERAC		07/27/2015	BARCLAYS CAPITAL INC FIXED INC		942,562	950,000	4,286
81882E-AA-0	ABS - SHACK 2015-8A A1	R	08/21/2015	Wells Fargo		1,194,403	1,195,000	0
828807-CU-9	SIMON PROPERTY GROUP LP		08/10/2015	CITIGROUP GLOBAL MARKETS INC.		649,630	650,000	0
83051G-AE-8	SKANDINAVISKA ENSKILDA BANKEN AB	R	11/09/2015	Wells Fargo		1,094,434	1,100,000	0
83609E-AC-4	CDO/CMO - SPCLO-8-A	R	11/01/2015	VARIOUS		2,493,750	2,500,000	0
842587-CM-7	SOUTHERN CO		06/09/2015	JP MORGAN SECURITIES INC.		3,319,281	3,325,000	0
84756N-AF-6	SPECTRA ENERGY PARTNERS		03/09/2015	JP MORGAN SECURITIES INC.		1,244,775	1,250,000	0
863667-AH-4	STRYKER CORP		10/26/2015	Northern Trust		849,924	850,000	0
87165L-AF-8	ABS - SYNCT 2015-1 A		03/09/2015	Merril Lynch Pierce Fenner Smith		899,821	900,000	0
87165V-AA-7	ABS - SYMP 2015-16A A		07/22/2015	Merril Lynch Pierce Fenner Smith		1,046,850	1,050,000	596
89114Q-B6-4	TORONTO-DOMINION BANK	I	07/16/2015	TORONTO DOMINION BK		899,109	900,000	0
90131H-BU-8	21ST CENTURY FOX AMERICA INC		10/14/2015	Northern Trust		1,197,132	1,200,000	0
90290K-AE-5	ABS - USAOT 2014-1 B		11/17/2015	Wells Fargo		878,659	880,000	164
90351D-AA-5	UBS GROUP FUNDING	R	09/21/2015	Northern Trust		1,247,863	1,250,000	0
90351D-AB-3	UBS GROUP FUNDING	R	09/21/2015	Northern Trust		429,196	430,000	0
92277G-AE-7	VENTAS REALTY LP		01/07/2015	Merrill Lynch		398,652	400,000	0
92826C-AC-6	VISA INC		12/09/2015	Northern Trust		2,496,525	2,500,000	0
92914N-AC-5	ABS - VOYA 2015-1A A2	R	03/03/2015	CREDIT SUISSE		575,000	575,000	0
92938V-AP-0	CMBS - WFRBS 2014-C19 A4		08/31/2015	JP Morgan		1,652,150	1,575,000	335
94989T-AZ-7	CMBS - WFCM 2015-LC22 A4		10/22/2015	VARIOUS		602,198	580,000	1,690
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						140,046,893	139,524,675	210,036
8399997. Total - Bonds - Part 3						457,153,251	439,123,182	724,974
8399998. Total - Bonds - Part 5						63,368,604	62,516,175	70,356
8399999. Total - Bonds						520,521,855	501,639,357	795,330
8999997. Total - Preferred Stocks - Part 3						0	XXX	0
8999998. Total - Preferred Stocks - Part 5							XXX	
8999999. Total - Preferred Stocks						0	XXX	0
313388-10-6	FEDERAL HOME LOAN BANK OF PITTSBURGH		04/08/2015	FEDERAL HOME LOAN BANK OF PITTSBURGH	1,692.000	169,200		0
9099999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)						169,200	XXX	0
9799997. Total - Common Stocks - Part 3						169,200	XXX	0
9799998. Total - Common Stocks - Part 5							XXX	
9799999. Total - Common Stocks						169,200	XXX	0
9899999. Total - Preferred and Common Stocks						169,200	XXX	0
9999999 - Totals						520,691,055	XXX	795,330

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
										Change In Book/Adjusted Carrying Value										
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
36179R-GA-1	RMBS - G2 MA2893		12/20/2015	Direct		4,917	4,917	5,225	0	0	(307)	0	(307)	0	4,917	0	0	0	44	06/20/2045
36201E-LN-8	RMBS - GN 580933		12/15/2015	Direct		13,040	13,040	13,432	13,273	0	(232)	0	(232)	0	13,040	0	0	0	393	01/15/2017
38377W-Z5-6	CMO/RMBS - GNR 2011-99 DF		12/16/2015	Direct		51,380	51,380	51,469	51,433	0	(52)	0	(52)	0	51,380	0	0	0	164	07/16/2041
912828-B6-6	UNITED STATES TREASURY		12/02/2015	Northern Trust		5,488,699	5,225,000	5,400,415	5,396,041	0	(15,607)	0	(15,607)	0	5,380,434	0	108,265	108,265	186,638	02/15/2024
912828-D5-6	US TREASURY N/B		07/15/2015	VARIOUS		16,698,171	16,600,000	16,519,012	16,521,646	0	3,925	0	3,925	0	16,525,571	0	172,600	172,600	349,959	08/15/2024
912828-D7-2	US TREASURY N/B		01/29/2015	VARIOUS		5,362,963	5,200,000	5,172,229	5,173,468	0	181	0	181	0	5,173,650	0	189,314	189,314	39,956	08/31/2021
912828-F9-6	US TREASURY N/B		01/15/2015	VARIOUS		4,617,790	4,500,000	4,491,229	4,491,375	0	52	0	52	0	4,491,427	0	126,363	126,363	18,961	10/31/2021
912828-G3-8	US TREASURY N/B		03/19/2015	VARIOUS		10,499,992	10,300,000	10,618,295	0	0	(3,340)	0	(3,340)	0	10,614,955	0	(114,964)	(114,964)	64,933	11/15/2024
912828-G6-1	US TREASURY N/B		01/13/2015	Deutsche Bank		8,857,720	8,800,000	8,746,748	8,747,374	0	372	0	372	0	8,747,746	0	109,974	109,974	16,319	11/30/2019
912828-NV-8	US TREASURY N/B		11/01/2015	VARIOUS		732,000	732,000	728,569	731,524	0	476	0	476	0	732,000	0	0	0	9,150	08/31/2015
912828-PX-2	US TREASURY N/B		07/15/2015	VARIOUS		2,643,972	2,400,000	2,461,978	2,441,082	0	(2,547)	0	(2,547)	0	2,438,534	0	205,438	205,438	69,987	02/15/2021
912828-RC-6	US TREASURY N/B		07/15/2015	VARIOUS		2,756,032	2,700,000	2,693,155	2,695,246	0	207	0	207	0	2,695,453	0	60,579	60,579	37,404	08/15/2021
912828-TJ-9	US TREASURY N/B		02/25/2015	CITIGROUP GLOBAL MARKETS INC.		1,579,994	1,600,000	1,579,241	1,583,583	0	318	0	318	0	1,583,901	0	(3,908)	(3,908)	13,790	08/15/2022
912828-TY-6	US TREASURY N/B		01/29/2015	VARIOUS		2,996,917	3,000,000	2,979,504	2,983,478	0	157	0	157	0	2,983,635	0	13,282	13,282	10,127	11/15/2022
912828-UN-8	US TREASURY N/B		04/20/2015	RBC CAPITAL MARKETS		1,021,250	1,000,000	971,719	973,579	0	907	0	907	0	974,486	0	46,764	46,764	13,591	02/15/2023
912828-XB-1	US TREASURY N/B		07/22/2015	VARIOUS		2,259,922	2,300,000	2,285,724	0	0	53	0	53	0	2,285,776	0	(25,855)	(25,855)	9,164	05/15/2025
912828-XQ-8	US TREASURY N/B		10/07/2015	Northern Trust		4,146,054	4,100,000	4,143,739	0	0	(563)	0	(563)	0	4,143,176	0	2,878	2,878	13,408	07/31/2022
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		09/11/2015	U.S. DEPARTMENT OF TREASURY		260,270	260,270	260,270	0	0	0	0	0	0	260,270	0	0	0	0	12/12/2025
0599999. Subtotal - Bonds - U.S. Governments						69,991,085	68,786,608	69,121,952	51,803,100	0	(16,001)	0	(16,001)	0	69,100,353	0	890,732	890,732	853,989	XXX
010734-RG-8	ALAMANCE-REF		07/15/2015	MORGAN STANLEY & CO INC, NY		629,507	585,000	670,509	634,612	0	(8,718)	0	(8,718)	0	625,894	0	3,613	3,613	22,685	02/01/2018
232760-2A-5	CYPRESS-FAIRBANKS ISD		07/15/2015	CITIGROUP GLOBAL MARKETS INC.		1,886,640	1,750,000	2,028,775	1,917,753	0	(29,235)	0	(29,235)	0	1,888,519	0	(1,879)	(1,879)	65,139	02/15/2018
234650-LQ-0	DALLAS CNTY-LTD TAX N		07/15/2015	MORGAN STANLEY CO		1,102,550	1,000,000	1,212,240	1,121,990	0	(21,221)	0	(21,221)	0	1,100,769	0	1,781	1,781	46,528	02/15/2018
602366-ME-3	MILWAUKEE -N1		07/15/2015	US Bank		1,100,570	1,000,000	1,209,960	1,119,200	0	(20,982)	0	(20,982)	0	1,098,218	0	2,352	2,352	48,472	02/01/2018
774268-LY-0	ROCKWALL ROAD-A		07/15/2015	Stephens Inc.		521,574	475,000	571,781	528,832	0	(9,453)	0	(9,453)	0	519,379	0	2,195	2,195	23,024	02/01/2018
791298-UL-4	SAINT LOUIS CNTY		07/28/2015	HUNTINGTON NATIONAL BANK		1,957,332	1,815,000	2,114,584	1,995,624	0	(33,694)	0	(33,694)	0	1,961,930	0	(4,598)	(4,598)	72,600	02/01/2018
839550-Y5-3	S PORTLAND		07/15/2015	NATIONAL FINANCIAL SERVICES CO		1,256,806	1,180,000	1,357,484	1,271,002	0	(19,621)	0	(19,621)	0	1,251,382	0	5,424	5,424	47,856	07/15/2017
939307-GD-0	WASHINGTON ETC SD#1J		07/28/2015	JANNEY MONTGOMERY SCOTT INC		1,356,825	1,250,000	1,459,288	1,381,098	0	(21,769)	0	(21,769)	0	1,359,329	0	(2,504)	(2,504)	31,389	06/15/2018
946439-PU-4	WAYNE TWP SD-REF		07/15/2015	JEFFERIES LLC. [GOVT/EQUITY]		636,198	600,000	679,866	643,593	0	(9,383)	0	(9,383)	0	634,211	0	1,987	1,987	24,333	07/15/2017
967244-Q3-1	WICHITA-D-SALES TAX		07/28/2015	Southwest Securities		928,585	875,000	982,625	944,277	0	(10,581)	0	(10,581)	0	933,696	0	(5,111)	(5,111)	21,875	10/01/2018
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						11,376,587	10,530,000	12,287,112	11,557,981	0	(184,654)	0	(184,654)	0	11,373,327	0	3,260	3,260	403,901	XXX
091104-GD-5	BIRMINGHAM MED-A-BAPT		10/19/2015	ZIONS FIRST NATL BANK		751,965	750,000	799,380	775,926	0	(23,982)	0	(23,982)	0	751,944	0	21	21	36,859	11/15/2016
10620N-AP-3	ABS - BRHEA 2006-1 A3		12/28/2015	VARIOUS		1,104,260	1,104,260	1,086,316	1,087,264	0	16,997	0	16,997	0	1,104,260	0	0	0	3,098	12/26/2024
167725-AE-0	CHICAGO ILL TRAN AUTH SALES & TRANSFER TAX RCPTS		12/01/2015	Redemption		105,000	105,000	117,796	116,732	0	(1,354)	0	(1,354)	0	115,378	0	(10,378)	(10,378)	6,615	12/01/2021
19648A-KT-1	CO HLTH-E-UNREF-ADVEN		10/19/2015	CITIGROUP GLOBAL MARKETS INC.		1,050,100	1,000,000	1,119,100	1,082,155	0	(35,280)	0	(35,280)	0	1,046,875	0	3,225	3,225	47,976	11/15/2018
20775B-V5-2	CT HSG FIN AUTH-A-1		12/03/2015	VARIOUS		60,000	60,000	64,744	64,447	0	(310)	0	(310)	0	64,137	0	(4,137)	(4,137)	1,996	11/15/2044
31283K-HB-7	RMBS - FH G11126		12/15/2015	Direct		4,350	4,350	4,480	4,396	0	(46)	0	(46)	0	4,350	0	0	0	126	05/01/2016
3128M9-J2-9	RMBS - FH G07181		12/15/2015	Direct		544,400	544,400	578,850	578,850	0	(34,450)	0	(34,450)	0	544,400	0	0	0	10,189	10/01/2042
3128M9-U2-6	RMBS - FH G07501		12/15/2015	Direct		430,424	430,424	455,645	455,415	0	(24,990)	0	(24,990)	0	430,424	0	0	0	9,880	10/01/2043
3128M9-WU-2	RMBS - FH G07559		12/31/2015	VARIOUS		2,192,822	2,083,945	2,173,696	2,166,157	0	(14,843)	0	(14,843)	0	2,151,314	0	41,508	41,508	83,903	11/01/2043
3128M9-WV-0	RMBS - FH G07560		12/15/2015	Direct		97,719	97,719	102,391	102,135	0	(4,416)	0	(4,416)	0	97,719	0	0	0	2,120	11/01/2043
3128MD-5F-6	RMBS - FH G15146		12/15/2015	Direct		280,808	280,808	291,031	290,827	0	(10,019)	0	(10,019)	0	280,808	0	0	0	4,927	08/01/2029
3128MJ-S3-5	RMBS - FH G08537		12/29/2015	VARIOUS		1,157,118	1,157,284	1,123,831	1,125,197	0	3,169	0	3,169	0	1,128,366	0	28,752	28,752	36,159	07/01/2043
3128MJ-S6-8	RMBS - FH G08540		12/29/2015	VARIOUS		1,159,474	1,159,641	1,126,120	1,127,639	0	3,191	0	3,191	0	1,130,831	0	28,643	28,643	36,251	08/01/2043
3128MJ-SY-7	RMBS - FH G08534		12/29/2015	VARIOUS		1,155,662	1,155,827	1,122,416	1,123,738	0	3,211	0	3,211	0	1,126,949	0	28,713	28,713	35,961	06/01/2043
3128MJ-T6-7	RMBS - FH G08572		05/15/2015	VARIOUS		1,076,604	1,030,858	1,044,388	1,042,775	0	(1,294)	0	(1,294)	0	1,041,481	0	35,123	35,123	14,456	02/01/2044
3128MM-BE-2	RMBS - FH G18036		12/15/2015	Direct		31,509	31,509	32,691	32,287	0	(778)	0	(778)	0	31,509	0	0	0	736	12/01/2019
3128PB-UY-8	RMBS - FH J00599		12/15/2015	Direct		28,401	28,401	29,466	29,085	0	(684)	0	(684)	0	28,401	0	0	0	621	12/01/2020

ANNUAL STATEMENT FOR THE YEAR 2015 OF THE ESSENT GUARANTY, INC.

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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
3128PX-5J-1	RMBS - FH J18049		12/15/2015	Direct		111,550	111,550	114,652	114,521	0	(2,971)	0	(2,971)	0	111,550	0	0	0	1,865	02/01/2027
3128QL-RN-3	RMBS - FH 1H2593		12/15/2015	Direct		214,963	214,963	223,159	221,915	0	(6,952)	0	(6,952)	0	214,963	0	0	0	2,090	01/01/2036
31294K-SM-8	RMBS - FH E01424		12/15/2015	Direct		12,578	12,578	13,050	12,866	0	(288)	0	(288)	0	12,578	0	0	0	264	08/01/2018
3132GJ-6R-5	RMBS - FH Q03880		12/15/2015	Direct		228,834	228,834	237,380	236,626	0	(7,792)	0	(7,792)	0	228,834	0	0	0	3,440	10/01/2041
3132GK-A3-0	RMBS - FH Q03926		12/15/2015	Direct		498,980	498,980	517,614	515,977	0	(16,997)	0	(16,997)	0	498,980	0	0	0	9,511	10/01/2041
3132GK-BJ-4	RMBS - FH Q03941		12/15/2015	Direct		453,917	453,917	470,868	469,367	0	(15,450)	0	(15,450)	0	453,917	0	0	0	12,436	10/01/2041
3132GK-BS-4	RMBS - FH Q03949		12/15/2015	Direct		469,228	469,228	486,751	485,209	0	(15,982)	0	(15,982)	0	469,228	0	0	0	4,377	10/01/2041
3132GK-DW-3	RMBS - FH Q04017		12/15/2015	Direct		274,590	274,590	290,400	290,400	0	(15,810)	0	(15,810)	0	274,590	0	0	0	6,229	10/01/2041
3132GL-QT-4	RMBS - FH Q05266		12/15/2015	Direct		116,831	116,831	121,358	121,292	0	(4,461)	0	(4,461)	0	116,831	0	0	0	2,659	12/01/2041
3132HM-L3-3	RMBS - FG Q11246		04/24/2015	VARIOUS		3,126,127	2,959,823	3,074,979	3,074,979	0	(2,571)	0	(2,571)	0	3,072,408	0	53,719	53,719	40,821	09/01/2042
3132HP-RZ-9	RMBS - FH Q13204		12/15/2015	Direct		366,982	366,982	381,561	380,483	0	(13,501)	0	(13,501)	0	366,982	0	0	0	6,300	11/01/2042
3132HR-MN-7	RMBS - FG Q14865		04/21/2015	VARIOUS		1,080,559	1,021,975	1,035,389	1,034,958	0	(299)	0	(299)	0	1,034,659	0	45,900	45,900	14,103	01/01/2043
3132J7-N7-3	RMBS - FG Q16313		04/21/2015	VARIOUS		585,100	553,001	555,723	555,611	0	(151)	0	(151)	0	555,460	0	29,639	29,639	7,585	03/01/2043
3132JP-VH-2	RMBS - FH Q22416		12/15/2015	Direct		182,858	182,858	191,544	191,015	0	(8,156)	0	(8,156)	0	182,858	0	0	0	3,567	10/01/2043
3132L5-AH-6	RMBS - FG V80008		05/15/2015	VARIOUS		1,060,331	1,008,740	1,021,980	1,021,636	0	(676)	0	(676)	0	1,020,960	0	39,371	39,371	14,550	04/01/2043
3132M5-BQ-4	RMBS - FH Q24847		12/15/2015	Direct		82,224	82,224	86,823	86,755	0	(4,531)	0	(4,531)	0	82,224	0	0	0	1,860	02/01/2044
3132QP-5E-0	RMBS - FH Q33544		12/15/2015	Direct		39,964	39,964	40,114	0	0	(150)	0	(150)	0	39,964	0	0	0	202	05/01/2045
3132QP-E6-7	RMBS - FH Q32856		12/15/2015	Direct		7,080	7,079	7,088	0	0	(9)	0	(9)	0	7,079	0	0	0	34	04/01/2045
3132QR-FB-1	RMBS - FH Q34661		12/15/2015	Direct		23,959	23,959	24,109	0	0	(150)	0	(150)	0	23,959	0	0	0	135	07/01/2045
31335A-BF-4	RMBS - FH G60038		12/15/2015	Direct		84,113	84,113	87,728	0	0	(3,614)	0	(3,614)	0	84,113	0	0	0	370	01/01/2044
31335A-JE-9	RMBS - FH G60261		12/15/2015	Direct		20,222	20,222	20,228	0	0	(6)	0	(6)	0	20,222	0	0	0	51	11/01/2043
31371J-NG-5	RMBS - FN 253391		08/01/2015	VARIOUS		176	176	181	177	0	0	0	0	0	176	0	0	0	4	08/01/2015
3137B9-BZ-7	CMBS - FHMS KF03 A		12/25/2015	Direct		108,162	108,162	108,162	108,162	0	0	0	0	0	108,162	0	0	0	289	01/25/2021
3137EA-CH-0	FREDDIE MAC		02/09/2015	Maturity		1,300,000	1,300,000	1,390,220	1,303,122	0	(3,122)	0	(3,122)	0	1,300,000	0	0	0	18,688	02/09/2015
31381L-R4-1	RMBS - FN 464107		12/28/2015	Direct		17,988	17,988	20,034	19,935	0	(1,947)	0	(1,947)	0	17,988	0	0	0	479	12/01/2029
31381T-KC-3	RMBS - FN 470191		12/28/2015	Direct		23,132	23,132	23,537	23,496	0	(364)	0	(364)	0	23,132	0	0	0	391	01/01/2022
31384V-ZZ-8	RMBS - FN 535460		09/01/2015	VARIOUS		326	326	335	328	0	(2)	0	(2)	0	326	0	0	0	6	09/01/2015
31384Y-5U-6	RMBS - FN 538259		05/01/2015	VARIOUS		23	23	24	24	0	0	0	0	0	23	0	0	0	0	05/01/2015
3138E0-6H-7	RMBS - FN AJ8071		12/25/2015	Direct		141,564	141,564	148,730	147,925	0	(6,361)	0	(6,361)	0	141,564	0	0	0	2,796	12/01/2041
3138L2-V8-7	RMBS - FN AM2438		12/28/2015	Direct		15,549	15,549	15,432	15,439	0	110	0	110	0	15,549	0	0	0	219	02/01/2023
3138L5-3R-9	RMBS - FN AM5307		12/28/2015	Direct		9,405	9,405	9,898	9,861	0	(456)	0	(456)	0	9,405	0	0	0	201	02/01/2024
3138L6-LY-2	RMBS - FN AM5742		12/28/2015	Direct		9,868	9,868	10,293	10,270	0	(402)	0	(402)	0	9,868	0	0	0	186	04/01/2024
3138XG-TT-0	RMBS - FN AV5061		12/25/2015	Direct		98,342	98,342	101,169	100,664	0	(2,322)	0	(2,322)	0	98,342	0	0	0	1,582	02/01/2029
3138YH-U2-4	RMBS - FN AY4200		12/28/2015	Direct		69,161	69,161	70,112	0	0	(951)	0	(951)	0	69,161	0	0	0	599	05/01/2045
31412N-3T-1	RMBS - FN 930610		12/25/2015	Direct		136,551	136,551	148,499	148,499	0	(11,948)	0	(11,948)	0	136,551	0	0	0	2,979	02/01/2039
31412U-BJ-8	RMBS - FN 934841		12/25/2015	Direct		166,603	166,603	172,929	171,221	0	(4,618)	0	(4,618)	0	166,603	0	0	0	3,813	05/01/2024
31417A-VD-8	RMBS - FN AB4211		12/25/2015	Direct		366,274	366,274	380,868	377,980	0	(11,706)	0	(11,706)	0	366,274	0	0	0	5,772	01/01/2027
31417D-M9-1	RMBS - FN AB6683		12/25/2015	Direct		117,661	117,661	124,427	123,761	0	(6,099)	0	(6,099)	0	117,661	0	0	0	2,170	10/01/2042
31418V-YN-6	RMBS - FN AD7916		02/25/2015	VARIOUS		7,079,519	6,498,809	7,057,300	7,057,300	0	(6,417)	0	(6,417)	0	7,050,883	0	28,636	28,636	57,536	07/01/2040
56052E-7K-8	MAINE HSG AUTH-A-1		12/28/2015	Redemption		80,000	80,000	83,039	82,804	0	(191)	0	(191)	0	82,614	0	(2,614)	(2,614)	2,107	11/15/2043
650035-B6-4	NY URBAN DEV-C		09/03/2015	FOX-PITT KELTON INC		2,359,860	2,000,000	2,369,140	2,333,523	0	(29,360)	0	(29,360)	0	2,304,163	0	55,697	55,697	98,333	03/15/2022
686087-QX-8	OR HSG SVCS-B-AMT		10/01/2015	Redemption		165,000	165,000	178,966	178,266	0	(536)	0	(536)	0	177,730	0	(12,730)	(12,730)	6,787	07/01/2044
800051-AU-8	SANDOVAL-REF-TXBL-REV		10/16/2015	Northern Trust		545,000	545,000	545,000	545,000	0	0	0	0	0	545,000	0	0	0	4,258	06/01/2016
83756C-FR-1	SD HSG DEV AUTH-A-AMT		06/18/2015	Redemption		30,000	30,000	32,210	32,075	0	(95)	0	(95)	0	31,980	0	(1,980)	(1,980)	757	11/01/2044
880461-CN-6	TN HSG DEV AGY-1A-AMT		10/01/2015	Redemption		105,000	105,000	113,777	113,310	0	(348)	0	(348)	0	112,962	0	(7,962)	(7,962)	4,257	07/01/2039
915115-4D-8	UNIV TX SYS-B		09/04/2015	Northern Trust		2,138,780	1,750,000	2,115,103	2,091,625	0	(22,148)	0	(22,148)	0	2,069,477	0	69,303	69,303	104,271	07/01/2024
924190-GP-0	VT HSG FIN AGY-A-AMT		12/01/2015	VARIOUS		90,000	90,000	96,944	96,695	0	(548)	0	(548)	0	96,147	0	(6,147)	(6,147)	4,380	11/01/2044
3199999. Subtotal - Bonds - U.S. Special Revenues						35,445,551	33,601,432	35,591,171	35,110,096	0	(356,226)	0	(356,226)	0	35,003,248	0	442,303	442,303	787,181	XXX
001055-AC-6	AFLAC INC		04/13/2015	Redemption		286,029	225,000	290,738	279,606	0	6,423	0	6,423	0	286,029	0	0	0	7,756	05/15/2019
00175L-AA-0	ABS - AMMC 2014-14A A1L	R	03/04/2015	CREDIT SUISSE		842,888	845,000	843,259	843,355	0	(6)	0	(6)	0	843,349	0	(462)	(462)	10,081	07/27/2026
00206R-AW-2	AT&T INC		04/08/2015	PERSHING LLC		1,532,145	1,500,000	1,566,210	1,523,561	0	(4,811)	0	(4,811)	0	1,518,750	0	13,396	13,396	18,192	05/15/2016
02006A-AE-7	ABS - ALLYA 2012-2 B		09/15/2015	Direct		250,000	250,000	253,652	252,920	0	(2,920)	0	(2,920)	0	250,000	0	0	0	3,300	02/15/2017
02006M-AB-7	ABS - ALLYA 2013-2 A2A		05/15/2015	Direct		199,250	199,250	199,507	199,496	0	(246)	0	(246)	0	199,250	0	0	0	266	07/15/2016
02006N-AC-3	ABS - ALLYAR-14SN1-A3		12/20/2015	Direct		30,236	30,236	30,234	30,235	0	1	0	1	0	30,236	0	0	0	227	02/21/2017
02209S-AD-5	ALTRIA GROUP INC		03/09/2015	TENDER/PURCHASE OFFER		609,311	475,000	684,233	610,534	0	(6,304)	0	(6,304)	0	604,231	0	5,080	5,080	15,230	11/10/2018
0258M0-DD-8	AMERICAN EXPRESS CREDIT		04/13/2015	BNP PARIBAS SECURITIES BOND		307,998	300,000	309,564	306,739	0	(856)	0	(856)	0	305,884	0	2,114	2,114	3,958	03/24/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
02687Q-BW-7	AMERICAN INTL GROUP		07/07/2015	TENDER/PURCHASE OFFER		645,972	600,000	680,076	649,918	0	(10,643)	0	(10,643)	0	639,275	0	6,697	6,697	20,801	05/18/2017
03523T-BA-5	ANHEUSER-BUSCH INBEV WOR	R	04/21/2015	PERSHING LLC		1,018,990	1,000,000	1,064,230	1,019,298	0	(5,308)	0	(5,308)	0	1,013,990	0	5,000	5,000	19,885	02/15/2016
05565Q-BN-7	BP CAPITAL MARKETS PLC	R	04/21/2015	UBS AG STAMFORD I		1,011,550	1,000,000	1,045,480	1,008,969	0	(3,718)	0	(3,718)	0	1,005,251	0	6,299	6,299	17,622	10/01/2015
05565Q-BQ-0	BP CAPITAL MARKETS PLC	R	03/11/2015	Wells Fargo		435,026	425,000	457,406	436,426	0	(1,848)	0	(1,848)	0	434,578	0	448	448	6,800	03/11/2016
059497-AX-5	CMBS - BACM 2007-1 A4		12/15/2015	Direct		68,578	68,578	73,939	72,762	0	(4,184)	0	(4,184)	0	68,578	0	0	0	2,067	01/15/2049
06052Y-AC-3	ABS - BAAT 2012-1 A3		03/15/2015	Direct		84,390	84,390	84,387	84,390	0	0	0	0	0	84,390	0	0	0	102	06/15/2016
06742L-AC-7	ABS - DROCK 2014-2 A		07/01/2015	BARCLAYS CAPITAL INC./LE		624,609	625,000	625,000	625,000	0	0	0	0	0	625,000	0	(391)	(391)	1,832	03/16/2020
07388L-AE-0	CMBS - BSCMS 2006-PW13 A4		12/11/2015	Direct		419,963	419,963	458,809	447,469	0	(27,507)	0	(27,507)	0	419,963	0	0	0	17,046	09/11/2041
07388N-AE-6	CMBS - BSCMS 2006-T24 A4		12/14/2015	Direct		56,308	56,308	61,579	60,232	0	(3,924)	0	(3,924)	0	56,308	0	0	0	1,622	10/12/2041
07388V-AE-8	CMBS - BSCMS 2007-T26 A4		12/12/2015	Direct		121,615	121,615	138,764	135,423	0	(13,808)	0	(13,808)	0	121,615	0	0	0	3,658	01/12/2045
07388Y-AE-2	CMBS - BSCMS 2007-PW16 A4		12/11/2015	Direct		161,296	161,296	181,608	176,483	0	(15,186)	0	(15,186)	0	161,296	0	0	0	10,196	06/11/2040
084664-CB-5	BERKSHIRE HATHAWAY FIN		04/15/2015	RBC CAPITAL MARKETS		1,150,000	1,150,000	1,150,000	1,150,000	0	0	0	0	0	1,150,000	0	0	0	1,844	08/14/2017
10620N-AC-2	ABS - BRHEA 2005-2 A10		07/09/2015	VARIOUS		496,447	497,549	495,683	496,042	0	667	0	667	0	496,709	0	(263)	(263)	953	12/26/2019
10623P-DU-1	ABS - BRAZO 2010-1 A1		12/28/2015	VARIOUS		81,611	81,611	79,162	79,265	0	2,345	0	2,345	0	81,611	0	0	0	621	06/25/2035
111021-AG-6	BRITISH TELECOM PLC	R	03/06/2015	HSBC Bank USA New York		928,635	925,000	943,521	929,052	0	(1,625)	0	(1,625)	0	927,426	0	1,209	1,209	4,060	06/22/2015
12513Y-AF-7	CMBS - CD 2007-CD4 A4		12/11/2015	Direct		112,447	112,447	122,372	120,423	0	(7,976)	0	(7,976)	0	112,447	0	0	0	5,974	12/11/2049
12514A-AE-1	CMBS - CD 2007-CD5 A4		12/15/2015	Direct		18,696	18,696	20,748	20,457	0	(1,762)	0	(1,762)	0	18,696	0	0	0	674	11/15/2044
125509-BR-9	CIGNA CORP		04/13/2015	Redemption		980,343	950,000	985,654	970,210	0	10,133	0	10,133	0	980,343	0	0	0	10,740	11/15/2016
12624P-AE-5	CMBS - COMM 2012-CR3 A3		01/26/2015	Deutsche Bank		792,165	775,000	750,374	752,305	0	193	0	193	0	752,498	0	39,667	39,667	3,524	10/15/2045
12624Q-AR-4	CMBS - COMM 2012-CR4 A3		01/26/2015	NOMURA SECURITIES/FIXED INCOME		790,954	775,000	747,633	749,732	0	208	0	208	0	749,940	0	41,014	41,014	3,562	10/15/2045
126650-BC-3	CVS PASS-THROUGH TRUST		12/10/2015	Direct		13,572	13,572	15,016	14,945	0	(1,373)	0	(1,373)	0	13,572	0	0	0	436	01/10/2028
13975H-AB-2	ABS - AFIN 2014-2 A2		10/20/2015	VARIOUS		744,797	745,000	744,873	744,901	0	77	0	77	0	744,979	0	(181)	(181)	5,666	04/20/2017
14309Q-AQ-4	ABS - CGMS 2012-2AR A1R	R	02/27/2015	CITIGROUP GLOBAL MARKETS INC.		794,610	795,000	795,000	795,000	0	0	0	0	0	795,000	0	(390)	(390)	4,588	07/20/2023
14313N-AC-6	ABS - CARMX 2013-3 A3		05/15/2015	VARIOUS		300,303	300,000	301,773	301,524	0	(531)	0	(531)	0	300,993	0	(690)	(690)	1,244	04/16/2018
15136G-AL-3	ABS - CECLO 2014-16AR A1AR	R	08/07/2015	RBC CAPITAL MARKETS		983,463	985,000	985,000	985,000	0	0	0	0	0	985,000	0	(1,537)	(1,537)	11,626	08/01/2024
161571-GA-6	ABS - CHAIT 2013-A6 A6		03/09/2015	CREDIT SUISSE		751,758	750,000	752,256	751,938	0	(105)	0	(105)	0	751,833	0	(75)	(75)	1,063	07/15/2020
17275R-AC-6	CISCO SYSTEMS INC		04/08/2015	BNY CAPITAL MARKETS, INC.		1,565,010	1,500,000	1,718,575	1,566,375	0	(16,155)	0	(16,155)	0	1,550,221	0	14,789	14,789	52,938	02/22/2016
172967-DY-4	CITIGROUP INC		12/10/2015	Redemption		131,184	125,000	138,939	134,724	0	(3,541)	0	(3,541)	0	131,184	0	0	0	9,071	02/15/2017
172967-GL-9	CITIGROUP INC		06/03/2015	TENDER/PURCHASE OFFER		278,402	275,000	263,461	264,501	0	476	0	476	0	264,977	0	13,425	13,425	7,013	03/01/2023
17305E-FF-7	ABS - CCCIT 2013-A7 A7		03/10/2015	BNP PARIBAS SECURITIES BOND		741,850	740,000	742,313	742,244	0	(117)	0	(117)	0	742,128	0	(278)	(278)	1,128	09/10/2020
20047E-AE-2	CMBS - COMM 2006-C8 A4		12/10/2015	Direct		96,746	96,746	111,568	107,201	0	(10,455)	0	(10,455)	0	96,746	0	0	0	3,958	12/10/2046
20047Q-AE-5	CMBS - COMM 2006-C7 A4		12/10/2015	Direct		937,655	937,655	1,078,340	1,042,006	0	(104,351)	0	(104,351)	0	937,655	0	0	0	38,744	06/10/2046
20173Q-AE-1	CMBS - GCCFC 2007-GG9 A4		12/10/2015	Direct		214,563	214,563	231,711	230,722	0	(16,159)	0	(16,159)	0	214,563	0	0	0	6,122	03/10/2039
20173V-AF-7	CMBS - GCCFC 2007-GG11 A1A		12/10/2015	Direct		11,152	11,152	12,288	12,251	0	(1,098)	0	(1,098)	0	11,152	0	0	0	566	12/10/2049
20173W-AE-8	CMBS - CMLT 2008-LS1 A4B		12/10/2015	Direct		172,617	172,617	189,695	188,205	0	(15,587)	0	(15,587)	0	172,617	0	0	0	9,575	12/10/2049
24422E-RN-1	JOHN DEERE CAPITAL CORP		04/14/2015	BNP Paribas		303,288	300,000	302,385	301,674	0	(214)	0	(214)	0	301,459	0	1,829	1,829	2,438	03/15/2017
25459H-AY-1	DIRECTV HOLDINGS/FING		03/06/2015	HSBC Bank USA New York		1,100,542	1,075,000	1,141,187	1,099,960	0	(4,106)	0	(4,106)	0	1,095,853	0	4,689	4,689	19,858	03/01/2016
25470D-AB-5	DISCOVERY COMMUNICATIONS		03/31/2015	Redemption		201,154	200,000	211,626	202,400	0	(1,246)	0	(1,246)	0	201,154	0	0	0	2,467	06/01/2015
25470D-AC-3	DISCOVERY COMMUNICATIONS		10/20/2015	CREDIT AGRICOLE		299,841	275,000	304,175	300,173	0	(3,492)	0	(3,492)	0	296,681	0	3,159	3,159	12,422	06/01/2020
26250C-AS-4	ABS - DRSLF 2012-23RA A1R	R	02/19/2015	MORGAN STANLEY AND CO. INTERNATIONAL PLC		754,245	755,000	755,000	755,000	0	0	0	0	0	755,000	0	(755)	(755)	4,118	07/17/2023
268648-AP-7	EMC CORP		08/20/2015	Southwest Securities		1,352,822	1,350,000	1,349,231	1,349,464	0	106	0	106	0	1,349,570	0	3,252	3,252	18,563	06/01/2018
277432-AM-2	EASTMAN CHEMICAL CO		08/20/2015	Northern Trust		1,443,411	1,425,000	1,463,566	1,447,107	0	(5,843)	0	(5,843)	0	1,441,264	0	2,147	2,147	25,080	06/01/2017
278642-AB-9	EBAY INC		04/21/2015	ROBERT W. BAIRD COMPANY INC.		502,095	500,000	485,260	497,255	0	1,089	0	1,089	0	498,344	0	3,751	3,751	4,266	10/15/2015
28137R-AA-5	ABS - EDUSA 2014-1 A		12/28/2015	Direct		437,778	437,778	433,545	433,724	0	4,053	0	4,053	0	437,778	0	0	0	1,920	02/25/2039
28137T-AA-1	ABS - EDUSA 2014-2 A		12/28/2015	VARIOUS		620,312	620,312	620,312	620,312	0	0	0	0	0	620,312	0	0	0	2,460	05/25/2039
281381-AA-1	ABS - EDUSA 2014-3 A		07/09/2015	VARIOUS		2,841,632	2,871,748	2,843,624	2,844,427	0	5,290	0	5,290	0	2,849,717	0	(8,084)	(8,084)	11,613	02/25/2036
29372E-AT-5	ABS - EFF 2012-2 A3		05/14/2015	WELLS FARGO BANK N.A		1,025,601	1,025,000	1,026,682	1,026,347	0	(547)	0	(547)	0	1,025,800	0	(199)	(199)	3,945	04/20/2018
30219G-AB-4	EXPRESS SCRIPTS HOLDING		02/12/2015	Redemption		575,000	575,000	585,459	575,801	0	(801)	0	(801)	0	575,000	0	0	0	6,038	02/12/2015
30219G-AD-0	EXPRESS SCRIPTS HOLDING		04/08/2015	US Bank		1,025,310	1,000,000	1,027,190	1,014,144	0	(1,824)	0	(1,824)	0	1,012,321	0	12,989	12,989	17,519	02/15/2017
31679G-AD-1	ABS - FITAT 2013-1 A4		06/01/2015	WELLS FARGO BANK N.A		713,661	710,000	717,100	715,503	0	(1,292)	0	(1,292)	0	714,211	0	(550)	(550)	4,307	02/18/2020

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
31679J-AD-5	ABS - FITAT 2014-1 A4		07/01/2015	DEUTSCHE BANK SECURITIES, INC.		499,160	500,000	499,870	499,877	0	11	0	11	0	499,888	0	(727)	(727)	3,214	10/15/2020
34529W-AD-2	ABS - FORDO 2012-B A4		05/15/2015	WELLS FARGO BANK N.A		100,195	100,000	100,500	100,421	0	(180)	0	(180)	0	100,241	0	(46)	(46)	428	09/15/2017
34530H-AC-4	ABS - FORDO 2014-A A3		05/15/2015	Goldman Sachs		490,000	490,000	489,927	489,937	0	18	0	18	0	489,955	0	45	45	1,613	05/15/2018
36156Y-AN-1	ABS - GCOE 2007-1A A5L		11/25/2015	VARIOUS		1,012,807	1,012,807	1,003,986	1,004,452	0	8,354	0	8,354	0	1,012,807	0	0	0	2,140	05/25/2023
36164N-FF-7	GE CAPITAL INTERNATIONAL FUNDING CO		10/28/2015	CASH IN LIEU OF FRACTIONS(CIL)		379	379	366	0	0	0	0	0	0	367	0	12	12	0	11/15/2020
36246L-AE-1	CMBS - GSMS 2007-GG10 A4		12/11/2015	Direct		27,535	27,535	31,631	30,862	0	(3,326)	0	(3,326)	0	27,535	0	0	0	606	08/10/2045
36828Q-QE-9	CMBS - GECMC 2005-C4 A4		11/10/2015	Direct		160,000	160,000	169,825	164,582	0	(4,582)	0	(4,582)	0	160,000	0	0	0	6,251	11/10/2045
369604-BE-2	GENERAL ELECTRIC CO		01/06/2015	Merrill Lynch		1,002,880	1,000,000	1,004,660	1,001,398	0	(40)	0	(40)	0	1,001,358	0	1,522	1,522	2,125	10/09/2015
36962G-4D-3	GENERAL ELEC CAP CORP		10/27/2015	Unknown		490,193	428,000	506,889	494,948	0	(11,407)	0	(11,407)	0	483,541	0	6,651	6,651	31,387	08/07/2019
375558-AV-5	GILEAD SCIENCES INC		05/22/2015	US BANCORP INVESTMENTS INC.		763,713	755,000	754,662	754,718	0	35	0	35	0	754,753	0	8,960	8,960	10,189	04/01/2019
377373-AC-9	GLAXOSMITHKLINE CAPITAL	R	08/20/2015	Northern Trust		1,281,554	1,275,000	1,278,366	1,276,888	0	(510)	0	(510)	0	1,276,378	0	5,175	5,175	15,247	05/08/2017
378272-AG-3	GLENCORE FUNDING LLC	R	08/17/2015	PERSHING LLC		508,888	525,000	529,043	528,579	0	(487)	0	(487)	0	528,091	0	(19,204)	(19,204)	13,262	04/29/2019
38021B-AC-4	ABS - GOAL 2006-1 A3		12/01/2015	VARIOUS		66,448	66,447	65,949	0	0	498	0	498	0	66,447	0	0	0	76	11/25/2026
380881-BX-9	ABS - GCCT 2013-1A A	A	06/01/2015	RBC CAPITAL MARKETS		724,660	725,000	725,283	725,217	0	(81)	0	(81)	0	725,136	0	(476)	(476)	1,448	02/15/2018
41283L-AC-9	HARLEY-DAVIDSON FINL SER		04/21/2015	PERSHING LLC		475,874	475,000	474,349	474,844	0	70	0	70	0	474,914	0	960	960	3,323	09/15/2015
428236-BP-7	HEWLETT-PACKARD CO		10/16/2015	Not Available		944,536	925,000	957,920	942,811	0	(8,195)	0	(8,195)	0	934,616	0	9,920	9,920	30,140	09/15/2016
428236-BW-2	HEWLETT-PACKARD CO		10/16/2015	Not Available		464,576	450,000	452,763	451,498	0	(422)	0	(422)	0	451,077	0	13,499	13,499	12,708	09/15/2017
43812X-AD-7	ABS - HAROT 2013-3 A4		05/07/2015	HSBC SECURITIES INC.		451,020	450,000	451,587	451,191	0	(244)	0	(244)	0	450,946	0	73	73	2,076	09/16/2019
43813E-AD-8	ABS - HAROT 2012-2 A4		01/21/2015	MORGAN STANLEY & CO INC, NY		300,469	300,000	301,500	301,045	0	(138)	0	(138)	0	300,907	0	(439)	(439)	311	05/15/2018
43813J-AD-7	ABS - HAROT 2014-1 A4		06/01/2015	Southwest Securities		499,844	500,000	499,915	499,928	0	12	0	12	0	499,940	0	(97)	(97)	2,340	02/21/2020
43813U-AC-4	ABS - HAROT 2012-1 A3		04/15/2015	Direct		70,434	70,434	70,430	70,434	0	0	0	0	0	70,434	0	0	0	108	01/15/2016
43814C-AD-1	ABS - HAROT 2013-1 A4		06/01/2015	BARCLAYS CAPITAL INC FIXED INC		724,320	725,000	723,754	724,051	0	274	0	274	0	724,326	0	(5)	(5)	2,023	03/21/2019
43814H-AD-0	ABS - HAROT 2014-3 A4		04/15/2015	NOMURA SECURITIES INTL INC		451,477	450,000	449,899	449,905	0	10	0	10	0	449,914	0	1,562	1,562	1,981	10/15/2020
44890Q-AC-7	ABS - HART 2013-C A3		05/15/2015	VARIOUS		140,301	140,000	140,109	140,094	0	(35)	0	(35)	0	140,059	0	243	243	603	02/15/2018
44890Q-AD-5	ABS - HART 2013-C A4		04/15/2015	Morgan Stanley		1,136,645	1,125,000	1,136,699	1,135,554	0	(1,426)	0	(1,426)	0	1,134,128	0	2,517	2,517	6,055	03/15/2019
44890R-AD-3	ABS - HART 2014-A A4		04/15/2015	NOMURA SECURITIES/FIXED INCOME		486,762	485,000	484,895	484,927	0	8	0	8	0	484,935	0	1,827	1,827	2,152	08/15/2019
44890T-AC-1	ABS - HALST 2014-A A3		07/01/2015	Morgan Stanley		619,467	620,000	619,990	619,993	0	3	0	3	0	619,996	0	(529)	(529)	2,622	04/17/2017
458140-AL-4	INTEL CORP		12/23/2015	Northern Trust		1,503,150	1,500,000	1,503,135	1,501,993	0	(660)	0	(660)	0	1,501,333	0	1,817	1,817	21,038	12/15/2017
46629P-AC-2	CMBS - JPMCC 2006-LDP9 A3		12/15/2015	Direct		46,645	46,645	50,075	49,864	0	(3,219)	0	(3,219)	0	46,645	0	0	0	1,322	05/15/2047
46630V-AD-4	CMBS - JPMCC 2007-CB19 A4		12/14/2015	Direct		5,724	5,724	6,341	6,213	0	(489)	0	(489)	0	5,724	0	0	0	307	02/12/2049
46630V-AF-9	CMBS - JPMCC 2007-CB19 A1A		12/14/2015	Direct		36,106	36,106	39,351	39,070	0	(2,964)	0	(2,964)	0	36,106	0	0	0	1,606	02/12/2049
46639E-AE-1	CMBS - JPMCC 2012-LC9 A5		01/26/2015	JP MORGAN SECURITIES INC.		790,288	775,000	746,543	748,703	0	214	0	214	0	748,917	0	41,371	41,371	3,546	12/15/2047
487836-BB-3	KELLOGG CO		08/20/2015	WELLS FARGO BANK N.A		487,374	475,000	534,617	498,387	0	(10,717)	0	(10,717)	0	487,670	0	(296)	(296)	15,560	05/30/2016
494368-BK-8	KIMBERLY-CLARK CORP		12/23/2015	Northern Trust		349,895	350,000	350,000	350,000	0	0	0	0	0	350,000	0	(105)	(105)	1,585	05/15/2016
500255-AP-9	KOHL'S CORPORATION		07/17/2015	TENDER/PURCHASE OFFER		252,077	225,000	259,112	252,413	0	(4,918)	0	(4,918)	0	247,495	0	4,581	4,581	8,281	12/15/2017
50177A-AF-6	CMBS - LBCMT 2007-C3 A1A		12/15/2015	Direct		4,155	4,155	4,594	4,552	0	(396)	0	(396)	0	4,155	0	0	0	112	07/15/2044
50180L-AC-4	CMBS - LBUBS 2008-C1 A2		12/15/2015	Direct		55,039	55,039	63,295	62,083	0	(7,044)	0	(7,044)	0	55,039	0	0	0	2,331	04/15/2041
55292L-AC-8	ABS - MTBAT 2013-1A A3		01/21/2015	NOMURA SECURITIES INTL INC		726,813	725,000	729,371	728,937	0	(329)	0	(329)	0	728,608	0	(1,796)	(1,796)	875	11/15/2017
55312Y-AE-2	CMBS - MLCFC 2007-5 A4		12/14/2015	Direct		12,494	12,494	13,550	13,372	0	(878)	0	(878)	0	12,494	0	0	0	365	08/12/2048
55313K-AE-1	CMBS - MLCFC 2007-7 A4		12/14/2015	Direct		92,142	92,142	101,389	100,313	0	(8,171)	0	(8,171)	0	92,142	0	0	0	3,399	06/12/2050
55314Y-AC-4	ABS - MMCA 2014-A A3		12/15/2015	Northern Trust		51,821	51,821	51,815	51,815	0	3	0	3	0	51,818	0	3	3	605	12/16/2019
565849-AJ-5	MARATHON OIL CORP		11/02/2015	Maturity		125,000	125,000	124,985	124,996	0	4	0	4	0	125,000	0	0	0	1,125	11/01/2015
56585A-AE-2	MARATHON PETROLEUM CORP		10/16/2015	MILLENIUM ADVISORS LLC		428,829	425,000	446,366	437,668	0	(8,717)	0	(8,717)	0	428,951	0	(122)	(122)	16,941	03/01/2016
576339-AK-1	ABS - MCCT 2013-3A A	A	06/01/2015	CREDIT SUISSE		724,887	725,000	726,926	726,577	0	(426)	0	(426)	0	726,152	0	(1,265)	(1,265)	1,980	01/22/2018
581557-AY-1	MCKESSON CORP		12/04/2015	Maturity		200,000	200,000	199,794	199,936	0	64	0	64	0	200,000	0	0	0	1,900	12/04/2015
58155Q-AC-7	MCKESSON CORP		12/23/2015	WELLS FARGO BANK N.A		1,003,990	1,000,000	1,074,560	1,023,052	0	(19,616)	0	(19,616)	0	1,003,436	0	554	554	43,153	03/01/2016
585055-BF-2	MEDTRONIC INC	R	08/31/2015	Unknown		824,264	825,000	824,167	824,172	0	92	0	92	0	824,264	0	0	0	14,953	03/15/2020
587680-AD-1	ABS - MBART 2012-1 A4		04/15/2015	Morgan Stanley		725,311	725,000	725,000	725,000	0	0	0	0	0	725,000	0	311	311	1,536	12/17/2018
58768U-AA-1	ABS - MBMOT 2012-AA A		05/15/2015	Deutsche Bank		575,562	575,000	575,898	575,685	0	(292)	0	(292)	0	575,393	0	168	168	1,893	11/15/2017

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con- tractual Maturity Date
59022K-AE-5	CMBS - MLMT 2006-C2 A1A		12/14/2015	Direct		97,326	97,326	107,085	105,148	0	(7,822)	0	(7,822)	0	97,326	0	0	0	2,465	08/12/2043
59156R-AN-8	METLIFE INC		04/08/2015	Wells Fargo		2,520,000	2,500,000	2,736,145	2,541,424	0	(25,607)	0	(25,607)	0	2,515,816	0	4,184	4,184	40,972	06/15/2015
60688C-AE-6	CMBS - MLCFC 2007-9 A4		12/14/2015	Direct		25,242	25,242	28,042	27,629	0	(2,388)	0	(2,388)	0	25,242	0	0	0	1,408	09/12/2049
61745M-6G-3	CMBS - MSC 2005-HQ6 A4A		03/13/2015	Direct		102,822	102,822	107,296	104,157	0	(1,335)	0	(1,335)	0	102,822	0	0	0	540	08/13/2042
61751X-AB-6	CMBS - MSC 2007-T25 A1A		12/14/2015	Direct		23,824	23,824	26,468	26,111	0	(2,287)	0	(2,287)	0	23,824	0	0	0	715	11/12/2049
61754J-AF-5	CMBS - MSC 2007-T27 A4		12/11/2015	Direct		3,517	3,517	3,959	3,848	0	(331)	0	(331)	0	3,517	0	0	0	150	06/11/2042
61754K-AB-1	CMBS - MSC 2007-IQ14 A1A		12/15/2015	Direct		12,433	12,433	13,537	13,424	0	(991)	0	(991)	0	12,433	0	0	0	347	04/15/2049
61757L-AE-0	CMBS - MSC 2008-T29 A4		12/11/2015	Direct		6,990	6,990	8,048	7,981	0	(991)	0	(991)	0	6,990	0	0	0	175	01/11/2043
61758F-AA-0	CMBS - MSRR 2009-GG10 A4A		12/15/2015	Direct		3,855	3,855	4,223	4,137	0	(282)	0	(282)	0	3,855	0	0	0	85	08/12/2045
63859W-AA-7	NATIONWIDE BUILDING SOC	R	05/12/2015	JP MORGAN SECURITIES INC.		1,008,390	1,000,000	1,036,000	1,020,331	0	(12,812)	0	(12,812)	0	1,007,519	0	871	871	39,444	08/01/2015
63946B-AC-4	NBC UNIVERSAL INC		12/23/2015	Northern Trust		1,306,721	1,300,000	1,371,879	1,327,627	0	(21,924)	0	(21,924)	0	1,305,704	0	1,017	1,017	46,511	04/01/2016
64031Q-CH-2	ABS - NSLT 2005-4 A3		12/22/2015	Direct		104,598	104,598	103,029	0	0	1,569	0	1,569	0	104,598	0	0	0	169	06/22/2026
64032E-AA-5	ABS - NSLT 2007-1 A1		02/25/2015	Direct		66,163	66,163	65,542	65,709	0	454	0	454	0	66,163	0	0	0	41	11/27/2018
64033G-AA-9	ABS - NSLT 2013-5A A		07/09/2015	VARIOUS		1,326,826	1,330,561	1,314,286	1,315,716	0	1,918	0	1,918	0	1,317,634	0	9,192	9,192	5,662	01/25/2037
64033K-AA-0	ABS - NSLT 2014-3A A		12/28/2015	VARIOUS		222,305	222,305	222,305	222,305	0	0	0	0	0	222,305	0	0	0	876	06/25/2041
64952W-AW-3	NEW YORK LIFE GLOBAL FDG		05/04/2015	Redemption		1,000,000	1,000,000	1,060,770	1,006,041	0	(6,041)	0	(6,041)	0	1,000,000	0	0	0	15,000	05/04/2015
65475U-AC-6	ABS - NAROT 2012-A A3		06/15/2015	Direct		115,348	115,348	115,333	115,346	0	2	0	2	0	115,348	0	0	0	227	05/16/2016
65531W-AA-8	ABS - NOMAD 2013-1A A1	R	03/04/2015	CITIGROUP GLOBAL MARKETS INC.		1,015,775	1,025,000	1,014,238	1,014,455	0	218	0	218	0	1,014,673	0	1,102	1,102	5,940	01/15/2025
66989H-AC-2	NOVARTIS CAPITAL CORP	R	04/24/2015	Redemption		500,000	500,000	518,525	501,527	0	(1,527)	0	(1,527)	0	500,000	0	0	0	7,250	04/24/2015
68402L-AC-8	ORACLE CORP		04/08/2015	NATIONAL FINANCIAL SERVICES CO		1,036,320	1,000,000	1,141,595	1,043,999	0	(11,908)	0	(11,908)	0	1,032,091	0	4,229	4,229	39,083	01/15/2016
709629-AC-3	PENTAIR FINANCE SA	R	12/01/2015	Maturity		225,000	225,000	224,915	224,974	0	26	0	26	0	225,000	0	0	0	3,038	12/01/2015
713448-CE-6	PEPSICO INC		04/08/2015	PERSHING LLC		1,578,481	1,575,000	1,574,449	1,574,786	0	53	0	53	0	1,574,839	0	3,641	3,641	6,952	02/26/2016
73328X-AD-1	ABS - PILOT 2013-1 A4		07/01/2015	BARCLAYS CAPITAL INC FIXED INC		415,130	415,000	415,373	415,266	0	(131)	0	(131)	0	415,135	0	(6)	(6)	1,988	10/22/2019
78010U-NX-1	ROYAL BANK OF CANADA	I	10/16/2015	Northern Trust		301,098	300,000	299,727	299,811	0	74	0	74	0	299,885	0	1,213	1,213	4,480	01/23/2017
78442G-KM-7	ABS - SLMA 2003-14 A5		12/01/2015	VARIOUS		44,747	44,747	44,188	0	0	559	0	559	0	44,747	0	0	0	59	01/25/2023
78442G-LH-7	ABS - SLMA 2004-3 A5		12/01/2015	VARIOUS		372,502	372,502	371,338	371,414	0	1,088	0	1,088	0	372,502	0	0	0	1,013	07/25/2023
78442G-LX-2	ABS - SLMA 2004-5A A5		12/01/2015	VARIOUS		983,371	983,371	988,903	988,116	0	(4,745)	0	(4,745)	0	983,371	0	0	0	5,389	10/25/2023
78443K-AD-8	ABS - SLMA 2006-9 A4		12/01/2015	VARIOUS		52,099	52,099	51,838	0	0	261	0	261	0	52,099	0	0	0	48	10/25/2022
784442-AC-9	ABS - SLMA 2008-2 A3		12/01/2015	VARIOUS		66,771	66,771	66,096	66,156	0	615	0	615	0	66,771	0	0	0	476	04/25/2023
78444Y-AD-7	ABS - SLMA 2008-5 A4		11/01/2015	VARIOUS		978,500	950,000	996,324	991,193	0	(3,023)	0	(3,023)	0	988,170	0	(9,670)	(9,670)	13,514	07/25/2023
78447A-AA-2	ABS - SLMA 2012-3 A		12/28/2015	VARIOUS		112,957	112,957	112,957	112,957	0	0	0	0	0	112,957	0	0	0	491	12/26/2025
78573A-AB-6	SABMILLER HOLDINGS INC	R	03/06/2015	NATIONAL FINANCIAL SERVICES CO		1,020,280	1,000,000	1,036,765	1,018,191	0	(1,679)	0	(1,679)	0	1,016,512	0	3,768	3,768	16,061	01/15/2017
80105N-AD-7	SANOFI	R	04/21/2015	Barclays Bank		917,703	900,000	949,149	920,824	0	(5,252)	0	(5,252)	0	915,572	0	2,131	2,131	13,453	03/29/2016
80705X-AA-5	ABS - SCHOL 2013-A A		12/28/2015	VARIOUS		454,519	454,519	453,454	453,516	0	1,003	0	1,003	0	454,519	0	0	0	1,886	01/30/2045
853250-AB-4	STANDARD CHARTERED BANK	R	07/02/2015	MERRILL LYNCH FENNER & SMITH		299,263	275,000	314,317	306,431	0	(5,821)	0	(5,821)	0	300,610	0	(1,347)	(1,347)	13,787	09/26/2017
855244-AC-3	STARBUCKS CORP		07/01/2015	Redemption		750,000	750,000	868,185	841,958	0	(17,190)	0	(17,190)	0	824,767	0	(74,767)	(74,767)	41,146	08/15/2017
855244-AE-9	STARBUCKS CORP		12/23/2015	Northern Trust		1,347,840	1,350,000	1,347,368	1,348,300	0	873	0	873	0	1,349,173	0	(1,333)	(1,333)	12,600	12/05/2016
87154B-AM-8	ABS - SYMP 2012-8AR AR	R	03/30/2015	Morgan Stanley		799,280	800,000	800,000	800,000	0	0	0	0	0	800,000	0	(720)	(720)	5,215	01/09/2023
871829-AT-4	SYSCO CORPORATION		07/14/2015	Redemption		4,125,850	4,085,000	4,176,377	4,174,184	0	(45,703)	0	(45,703)	0	4,128,482	0	(2,632)	(2,632)	95,998	10/02/2021
88166C-AA-6	TEVA PHARMA FIN II/III	R	03/06/2015	CREDIT SUISSE		1,006,390	1,000,000	1,055,760	1,008,256	0	(3,452)	0	(3,452)	0	1,004,803	0	1,587	1,587	7,167	06/15/2015
882508-AR-5	TEXAS INSTRUMENTS INC		12/23/2015	Northern Trust		502,995	500,000	519,855	506,150	0	(4,430)	0	(4,430)	0	501,720	0	1,275	1,275	13,326	05/16/2016
883556-BA-9	THERMO FISHER SCIENTIFIC INC		12/23/2015	WELLS FARGO BANK N.A		1,005,230	1,000,000	1,027,880	1,009,708	0	(5,903)	0	(5,903)	0	1,003,804	0	1,426	1,426	30,875	08/15/2016
887317-AC-9	TIME WARNER INC		06/04/2015	TENDER/PURCHASE OFFER		1,073,500	1,000,000	1,121,890	1,086,863	0	(19,618)	0	(19,618)	0	1,067,245	0	6,255	6,255	32,476	11/15/2016
89153V-AA-7	TOTAL CAPITAL INTERNATIONAL SA	R	12/23/2015	Northern Trust		500,490	500,000	507,250	503,763	0	(1,742)	0	(1,742)	0	502,021	0	(1,531)	(1,531)	10,250	02/17/2017
893526-DL-4	TRANS-CANADA PIPELINES	I	03/02/2015	Redemption		700,000	700,000	697,403	699,851	0	149	0	149	0	700,000	0	0	0	3,063	03/02/2015
89352H-AH-2	TRANS-CANADA PIPELINES	I	04/21/2015	Merrill Lynch		998,910	1,000,000	998,230	999,382	0	186	0	186	0	999,568	0	(658)	(658)	5,813	01/15/2016
90342N-AB-3	ABS - USEDU 2006-1 A2		09/01/2015	Direct		205,672	205,672	203,776	203,994	0	1,678	0	1,678	0	205,672	0	0	0	399	03/01/2025
904764-AP-2	UNILEVER CAPITAL CORP	R	12/23/2015	Northern Trust		597,204	600,000	592,896	596,278	0	1,415	0	1,415	0	597,693	0	(489)	(489)	7,183	08/02/2017
913017-BU-2	UNITED TECHNOLOGIES CORP		04/08/2015	BNP Paribas		1,249,022	1,225,000	1,256,351	1,242,387	0	(1,998)	0	(1,998)	0	1,240,389	0	8,633	8,633	8,085	06/01/2017
925524-BG-4	VIACOM INC		05/05/2015	MORGAN STANLEY AND CO. INTERNATIONAL PLC		455,456	425,000	455,385	452,017	0	(1,383)	0	(1,383)	0	450,634	0	4,822	4,822	13,122	03/01/2021

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ Decrease	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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 Con-tractual Maturity Date
92867L-AD-4	ABS - VALET 2012-2 A4		07/01/2015	Merril Lynch Pierce Fenner Smith		498,750	500,000	498,125	498,562	0	470	0	470	0	499,032	0	(282)	(282)	1,806	03/20/2019
92867R-AB-5	ABS - VALET 2014-1 A2		05/14/2015	VARIOUS		695,596	695,764	695,751	695,754	0	5	0	5	0	695,759	0	(163)	(163)	1,020	03/20/2017
92890P-AE-4	CMBS - WFRBS 2013-C14 A5		01/26/2015	WELLS FARGO BANK N.A		788,789	750,000	738,926	739,673	0	72	0	72	0	739,746	0	49,043	49,043	4,032	06/15/2046
931142-CR-2	WAL-MART STORES INC		04/01/2015	Redemption		500,000	500,000	520,220	501,345	0	(1,345)	0	(1,345)	0	500,000	0	0	0	7,188	04/01/2015
931142-DE-0	WAL-MART STORES INC		04/11/2015	Merrill Lynch		475,727	475,000	474,663	474,856	0	32	0	32	0	474,888	0	839	839	1,441	04/11/2016
931422-AJ-8	WALGREEN CO		08/10/2015	Redemption		1,016,768	1,000,000	1,016,840	1,010,397	0	6,371	0	6,371	0	1,016,768	0	0	0	16,250	09/15/2017
931427-AH-1	WALGREENS BOOTS ALLIANCE		08/20/2015	Northern Trust		708,006	725,000	723,325	723,342	0	114	0	114	0	723,455	0	(15,449)	(15,449)	21,198	11/18/2024
98152E-AG-4	ABS - WOMOT 2013-1 A		07/01/2015	NOMURA SECURITIES INTL INC		724,887	725,000	726,104	725,741	0	(339)	0	(339)	0	725,402	0	(516)	(516)	2,166	02/15/2018
98160K-AD-7	ABS - WOART 2013-A A4		05/15/2015	BARCLAYS CAPITAL INC FIXED INC		1,125,000	1,125,000	1,125,044	1,125,041	0	150	0	150	0	1,125,191	0	(191)	(191)	4,187	07/15/2019
98160L-AD-5	ABS - WOLS 2013-A A3		05/15/2015	TORONTO DOMINION BK		157,319	157,000	158,127	157,936	0	(382)	0	(382)	0	157,554	0	(235)	(235)	739	12/15/2016
982526-AR-6	WM WRIGLEY JR CO		03/06/2015	MITSUBISHI UFJ SECURITIES		776,341	775,000	774,140	774,478	0	57	0	57	0	774,535	0	1,806	1,806	4,219	10/21/2016
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						99,013,422	97,923,198	100,744,589	99,068,853	0	(561,612)	0	(561,612)	0	98,772,612	0	240,810	240,810	1,422,839	XXX
8399997. Total - Bonds - Part 4						215,826,645	210,841,238	217,744,823	197,540,030	0	(1,118,493)	0	(1,118,493)	0	214,249,540	0	1,577,105	1,577,105	3,467,910	XXX
8399998. Total - Bonds - Part 5						63,263,841	62,516,175	63,368,604		0	(47,238)	0	(47,238)	0	63,321,366	0	(57,524)	(57,524)	509,747	XXX
8399999. Total - Bonds						279,090,486	273,357,413	281,113,427	197,540,030	0	(1,165,731)	0	(1,165,731)	0	277,570,905	0	1,519,581	1,519,581	3,977,657	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8999998. Total - Preferred Stocks - Part 5							XXX													XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9799998. Total - Common Stocks - Part 5							XXX													XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9999999 - Totals						279,090,486	XXX	281,113,427	197,540,030	0	(1,165,731)	0	(1,165,731)	0	277,570,905	0	1,519,581	1,519,581	3,977,657	XXX

SCHEDULE D - PART 5

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Valu (12 + 13 - 14)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
36179R-F9-5	RMBS - G2 MA2892		07/22/2015	VARIOUS	12/20/2015	VARIOUS	4,683,265	4,858,754	4,872,744	4,846,774	0	(11,981)	0	(11,981)	0	0	25,970	25,970	68,417	8,651
36179R-JE-0	RMBS - G2 MA2961		07/22/2015	VARIOUS	12/20/2015	VARIOUS	15,794,661	16,423,228	16,437,870	16,386,411	0	(36,817)	0	(36,817)	0	0	51,460	51,460	245,071	29,176
912828-G3-8	US TREASURY N/B		01/21/2015	NOMURA SECURITIES/FIXED INCOME	03/05/2015	HSBC Bank USA New York	500,000	518,654	505,857	518,450	0	(205)	0	(205)	0	0	(12,592)	(12,592)	3,450	2,113
912828-G8-7	US TREASURY N/B		01/21/2015	NOMURA SECURITIES/FIXED INCOME	01/23/2015	NOMURA SECURITIES/FIXED INCOME	600,000	619,385	620,669	619,356	0	(29)	0	(29)	0	0	1,314	1,314	916	775
912828-G9-5	US TREASURY N/B		01/21/2015	NOMURA SECURITIES/FIXED INCOME	01/23/2015	Merrill Lynch	900,000	913,046	913,673	913,018	0	(28)	0	(28)	0	0	655	655	1,050	889
912828-J4-3	US TREASURY N/B		03/13/2015	JP Morgan	09/10/2015	VARIOUS	9,900,000	9,790,984	9,887,358	9,793,827	0	2,843	0	2,843	0	0	93,532	93,532	40,837	7,533
912828-J7-6	US TREASURY N/B		04/22/2015	VARIOUS	06/15/2015	VARIOUS	16,400,000	16,490,088	16,180,715	16,488,870	0	(1,218)	0	(1,218)	0	0	(308,155)	(308,155)	43,306	12,461
912828-J8-4	US TREASURY N/B		04/22/2015	HSBC Bank USA New York	04/22/2015	HSBC Bank USA New York	1,500,000	1,499,360	1,498,706	1,499,360	0	0	0	0	0	0	(655)	(655)	1,296	1,296
912828-WZ-9	US TREASURY N/B		05/12/2015	HSBC Bank USA New York	09/10/2015	Northern Trust	200,000	197,079	198,062	197,209	0	130	0	130	0	0	853	853	1,274	124
912828-XG-0	US TREASURY N/B		07/09/2015	Deutsche Bank	11/09/2015	Northern Trust	3,000,000	3,020,285	3,008,777	3,019,411	0	(875)	0	(875)	0	0	(10,634)	(10,634)	23,040	2,425
912828-XM-7	US TREASURY N/B		08/20/2015	Northern Trust	09/10/2015	Northern Trust	800,000	805,128	802,654	805,082	0	(46)	0	(46)	0	0	(2,428)	(2,428)	1,484	883
0599999. Subtotal - Bonds - U.S. Governments							54,277,926	55,135,993	54,927,086	55,087,766	0	(48,226)	0	(48,226)	0	0	(160,681)	(160,681)	430,142	66,327
3132QQ-AC-6	RMBS - FH Q33602		07/01/2015	BARCLAYS CAPITAL INC./LE	12/15/2015	VARIOUS	5,218,249	5,157,913	5,251,272	5,160,499	0	2,586	0	2,586	0	0	90,773	90,773	67,549	3,044
915115-4D-8	UNIV TX SYS-B		01/26/2015	VARIOUS	09/04/2015	Northern Trust	70,000	88,729	85,551	87,594	0	(1,135)	0	(1,135)	0	0	(2,043)	(2,043)	2,421	250
3199999. Subtotal - Bonds - U.S. Special Revenues							5,288,249	5,246,642	5,336,823	5,248,093	0	1,451	0	1,451	0	0	88,730	88,730	69,970	3,294
375558-AW-3	GILEAD SCIENCES INC		04/09/2015	CITIGROUP GLOBAL MARKETS INC.	05/22/2015	MORGAN STANLEY & CO INC, NY	550,000	589,545	570,053	589,061	0	(484)	0	(484)	0	0	(19,008)	(19,008)	3,222	735
458140-AS-9	INTEL CORP		07/22/2015	Merril Lynch Pierce Fenner Smith	08/20/2015	WELLS FARGO BANK N.A	2,400,000	2,396,424	2,429,880	2,396,446	0	22	0	22	0	0	33,434	33,434	6,413	0
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)							2,950,000	2,985,969	2,999,933	2,985,507	0	(462)	0	(462)	0	0	14,426	14,426	9,635	735
8399998. Total - Bonds							62,516,175	63,368,604	63,263,841	63,321,366	0	(47,238)	0	(47,238)	0	0	(57,524)	(57,524)	509,747	70,356
8999998. Total - Preferred Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9799998. Total - Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9899999. Total - Preferred and Common Stocks								0	0	0	0	0	0	0	0	0	0	0	0	0
9999999 - Totals								63,368,604	63,263,841	63,321,366	0	(47,238)	0	(47,238)	0	0	(57,524)	(57,524)	509,747	70,356

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code or Alien Insurer Identification Number	NAIC Valuation Method (See Purposes and Procedures Manual of the NAIC Investment Analysis Office)	Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	Total Amount of Such Intangible Assets	Book/Adjusted Carrying Value	Number of Shares	% of Outstanding
0999999. Total Preferred Stocks						0	0	XXX	XXX
29669@-10-9	Essent Solutions, LLC				NO		271,499	1.000	100.0
1199999. Subtotal - Common Stock - U.S. P&C Insurer						0	271,499	XXX	XXX
1899999. Total Common Stocks						0	271,499	XXX	XXX
1999999 - Totals						0	271,499	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: $

2.Total amount of intangible assets nonadmitted $

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
0399999 - Total				XXX	XXX

NONE

SCHEDULE DA - PART 1

Showing All SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Change in Book/Adjusted Carrying Value				13	14	Interest						21
		3	4					9	10	11	12			15	16	17	18	19	20	
CUSIP Identi-fication	Description	Code	For-eign	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
0599999. Total - U.S. Government Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1099999. Total - All Other Government Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
2499999. Total - U.S. Political Subdivisions Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3199999. Total - U.S. Special Revenues Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
4899999. Total - Hybrid Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7799999. Total - Issuer Obligations							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7899999. Total - Residential Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7999999. Total - Commercial Mortgage-Backed Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8099999. Total - Other Loan-Backed and Structured Securities							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8399999. Total Bonds							0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
8699999. Total - Parent, Subsidiaries and Affiliates							0	0	0	0	0	XXX	0	0	0	XXX	XXX	XXX	0	0
665278-70-1	NORRN CL INST GOV SLCT MMF			12/31/2015	Direct	XXX	20,689,580	0	0	0	0	0	20,689,580	250	0	0.130	0.000	N/A	7	0
8899999. Subtotal - Exempt Money Market Mutual Funds							20,689,580	0	0	0	0	XXX	20,689,580	250	0	XXX	XXX	XXX	7	0
9199999 - Totals							20,689,580	0	0	0	0	XXX	20,689,580	250	0	XXX	XXX	XXX	7	0

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
BB&T	North Carolina	0	0.000			7,899,059	XXX
BB&T	North Carolina	0	0.010	1		8,759	XXX
TD Bank	New Jersey	0	0.100	820		772,088	XXX
Santander Bank	Pennsylvania	0	0.100	1,020		42,730	XXX
0199998 Deposits in ... 8 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX	0		126,888	XXX
0199999. Totals - Open Depositories		XXX	XXX	1,841	0	8,849,524	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	1,841	0	8,849,524	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX		XXX
0599999 Total - Cash		XXX	XXX	1,841	0	8,849,524	XXX

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

1. January	4,848,413	4. April	2,012,840	7. July	9,551,988	10. October	1,482,806
2. February	5,678,042	5. May	13,551,724	8. August	18,043,985	11. November	23,100,411
3. March	14,749,863	6. June	14,537,171	9. September	7,602,321	12. December	8,849,524

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due and Accrued	8 Amount Received During Year
UNITED STATES TREASURY		12/29/2015	0.000	03/03/2016	14,996,313	0	0
0199999. Subtotal - Bonds - U.S. Governments - Issuer Obligations					14,996,313	0	0
0599999. Total - U.S. Government Bonds					14,996,313	0	0
1099999. Total - All Other Government Bonds					0	0	0
1799999. Total - U.S. States, Territories and Possessions Bonds					0	0	0
2499999. Total - U.S. Political Subdivisions Bonds					0	0	0
3199999. Total - U.S. Special Revenues Bonds					0	0	0
3899999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds					0	0	0
4899999. Total - Hybrid Securities					0	0	0
5599999. Total - Parent, Subsidiaries and Affiliates Bonds					0	0	0
7799999. Total - Issuer Obligations					14,996,313	0	0
7899999. Total - Residential Mortgage-Backed Securities					0	0	0
7999999. Total - Commercial Mortgage-Backed Securities					0	0	0
8099999. Total - Other Loan-Backed and Structured Securities					0	0	0
8399999. Total Bonds					14,996,313	0	0
8699999 - Total Cash Equivalents					14,996,313	0	0

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
	States, Etc.	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1.	Alabama AL	B	On Deposit			2,007,242	2,008,600
2.	Alaska AK						
3.	Arizona AZ						
4.	Arkansas AR	B	On Deposit			160,398	159,564
5.	California CA						
6.	Colorado CO						
7.	Connecticut CT						
8.	Delaware DE						
9.	District of Columbia DC						
10.	Florida FL	B	On Deposit			107,273	106,715
11.	Georgia GA	B	On Deposit			56,191	55,898
12.	Hawaii HI						
13.	Idaho ID						
14.	Illinois IL						
15.	Indiana IN						
16.	Iowa IA						
17.	Kansas KS						
18.	Kentucky KY						
19.	Louisiana LA						
20.	Maine ME						
21.	Maryland MD						
22.	Massachusetts MA	B	On Deposit			107,273	106,715
23.	Michigan MI						
24.	Minnesota MN						
25.	Mississippi MS						
26.	Missouri MO						
27.	Montana MT						
28.	Nebraska NE						
29.	Nevada NV	B	On Deposit			209,437	208,348
30.	New Hampshire NH	B	On Deposit			504,921	506,439
31.	New Jersey NJ						
32.	New Mexico NM	B	On Deposit			514,939	513,104
33.	New York NY						
34.	North Carolina NC	B	On Deposit			204,646	204,110
35.	North Dakota ND						
36.	Ohio OH						
37.	Oklahoma OK						
38.	Oregon OR	B	On Deposit			509,921	511,454
39.	Pennsylvania PA	B	On Deposit	1,529,383	1,531,815		
40.	Rhode Island RI						
41.	South Carolina SC						
42.	South Dakota SD						
43.	Tennessee TN						
44.	Texas TX						
45.	Utah UT						
46.	Vermont VT						
47.	Virginia VA	B	On Deposit			509,596	510,000
48.	Washington WA	B	On Deposit			999,207	1,000,000
49.	West Virginia WV						
50.	Wisconsin WI						
51.	Wyoming WY	B	On Deposit			107,273	106,715
52.	American Samoa AS						
53.	Guam GU						
54.	Puerto Rico PR						
55.	U.S. Virgin Islands VI						
56.	Northern Mariana Islands MP						
57.	Canada CAN						
58.	Aggregate Alien and Other OT	XXX	XXX	0	0	0	0
59.	Subtotal	XXX	XXX	1,529,383	1,531,815	5,998,317	5,997,662
	DETAILS OF WRITE-INS						
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899.	Totals (Lines 5801 thru 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

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