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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2014

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	Executive Vice President	Adolfo Fernando Marzol
SVP/Secretary	Mary Lourdes Gibbons	SVP/CFO	Lawrence Edmond McAlee

OTHER

William Daniel Kaiser SVP/COO	Anthony David Shore VP/Assistant Secretary	Peter Aaron Simon VP/Treasurer
David Bruce Weinstock VP/CAO		

DIRECTORS OR TRUSTEES

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

Subscribed and sworn to before me this
13th day of May 2014

Denise Lynn Jones
Notary Public
05/05/2018

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	484,704,429		484,704,429	298,810,731
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	278,853	278,853	0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ .... encumbrances)			0	0
4.2 Properties held for the production of income (less $ .... encumbrances)			0	0
4.3 Properties held for sale (less $ .... encumbrances)			0	0
5. Cash ($ 13,941,039), cash equivalents ($ ....) and short-term investments ($ 89,509,544)	103,450,583		103,450,583	221,750,434
6. Contract loans (including $ .... premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets			0	0
9. Receivables for securities			0	2,197
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	588,433,865	278,853	588,155,012	520,563,362
13. Title plants less $ .... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	2,958,227		2,958,227	1,781,866
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,026,814		10,026,814	9,487,498
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ .... earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums			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	42,185,089	27,663,969	14,521,120	13,890,799
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software	3,548,989	2,794,971	754,018	827,485
21. Furniture and equipment, including health care delivery assets ($ ....)	355,001	355,001	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	54,391		54,391	24,167
24. Health care ($ ....) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	1,816,284	1,609,930	206,354	212,757
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	649,378,660	32,702,724	616,675,936	546,787,934
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	649,378,660	32,702,724	616,675,936	546,787,934
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 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Prepaid expenses	1,609,930	1,609,930	0	0
2502. Accounts receivable	206,354		206,354	212,757
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,816,284	1,609,930	206,354	212,757

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 1,131,562)	3,352,960	2,718,340
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses	57,476	48,310
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	7,302,990	11,704,591
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	571,912	2,579,229
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	931,601	880,963
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 10,552,659 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)	100,288,412	93,638,746
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,367,462	1,415,364
13.	Funds held by company under reinsurance treaties		0
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	3,478,888	2,526,129
20.	Derivatives		
21.	Payable for securities	16,889,680	
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	105,244,088	84,869,916
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	239,485,469	200,381,588
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	239,485,469	200,381,588
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		
34.	Gross paid in and contributed surplus	477,810,000	447,810,000
35.	Unassigned funds (surplus)	(103,119,533)	(103,903,654)
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)	377,190,467	346,406,346
38.	Totals (Page 2, Line 28, Col. 3)	616,675,936	546,787,934
	DETAILS OF WRITE-INS		
2501.	Amounts due under Asset Purchase Agreement	4,967,342	4,948,826
2502.	Contingency reserve - Direct	109,153,558	86,778,538
2503.	Contingency reserve - Ceded	(8,876,812)	(6,857,448)
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	105,244,088	84,869,916
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 52,192,156)	44,750,040	21,264,534	123,371,908
	1.2 Assumed (written $)			
	1.3 Ceded (written $ 4,831,178)	4,038,728	1,622,645	10,155,506
	1.4 Net (written $ 47,360,978)	40,711,312	19,641,889	113,216,402
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 1,131,562):			
	2.1 Direct	882,214	710,134	2,276,043
	2.2 Assumed			
	2.3 Ceded	109,749	71,099	200,686
	2.4 Net	772,465	639,035	2,075,357
3.	Loss adjustment expenses incurred	17,345	17,951	41,606
4.	Other underwriting expenses incurred	20,710,176	14,594,810	67,451,852
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	21,499,986	15,251,796	69,568,815
7.	Net income of protected cells			
8.	Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	19,211,326	4,390,093	43,647,587
	INVESTMENT INCOME			
9.	Net investment income earned	1,626,018	681,099	3,821,698
10.	Net realized capital gains (losses) less capital gains tax of $ 138,719	257,622	6,238	75,405
11.	Net investment gain (loss) (Lines 9 + 10)	1,883,640	687,337	3,897,103
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	665,403	846,453	3,133,297
15.	Total other income (Lines 12 through 14)	665,403	846,453	3,133,297
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	21,760,369	5,923,883	50,677,987
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)	21,760,369	5,923,883	50,677,987
19.	Federal and foreign income taxes incurred	913,464	(3,359)	840,360
20.	Net income (Line 18 minus Line 19)(to Line 22)	20,846,905	5,927,242	49,837,627
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	346,406,346	163,789,583	163,789,583
22.	Net income (from Line 20)	20,846,905	5,927,242	49,837,627
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $	(487)	(1,917)	4,430
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	1,052,732		41,132,357
27.	Change in nonadmitted assets	(759,373)	84,551	(27,749,450)
28.	Change in provision for reinsurance			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	30,000,000	45,000,000	176,000,000
	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			0
37.	Aggregate write-ins for gains and losses in surplus	(20,355,656)	(9,820,944)	(56,608,201)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	30,784,121	41,188,932	182,616,763
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	377,190,467	204,978,515	346,406,346
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.	Service fee income	665,403	846,453	3,133,297
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	665,403	846,453	3,133,297
3701.	Increase in contingency reserves	(20,355,656)	(9,820,944)	(56,608,201)
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(20,355,656)	(9,820,944)	(56,608,201)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	46,773,760	29,673,638	165,392,442
2. Net investment income	1,475,886	1,145,359	6,108,961
3. Miscellaneous income	660,420	850,176	3,208,768
4. Total (Lines 1 to 3)	48,910,066	31,669,173	174,710,171
5. Benefit and loss related payments	137,845	50,333	654,543
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	26,648,167	17,810,765	60,159,380
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	1,001,545	0	0
10. Total (Lines 5 through 9)	27,787,557	17,861,098	60,813,923
11. Net cash from operations (Line 4 minus Line 10)	21,122,509	13,808,075	113,896,248
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	71,411,284	6,893,762	46,047,651
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	16,891,877	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	88,303,161	6,893,762	46,047,651
13. Cost of investments acquired (long-term only):			
13.1 Bonds	257,895,469	23,101,334	126,823,562
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	57,303	165
13.7 Total investments acquired (Lines 13.1 to 13.6)	257,895,469	23,158,637	126,823,727
14. Net increase (or decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(169,592,308)	(16,264,875)	(80,776,076)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock	30,000,000	45,000,000	176,000,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	169,948	(63,336)	(6,213,740)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	30,169,948	44,936,664	169,786,260
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)	(118,299,851)	42,479,864	202,906,432
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	221,750,434	18,844,002	18,844,002
19.2 End of period (Line 18 plus Line 19.1)	103,450,583	61,323,866	221,750,434

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

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.

B. No significant change from year-end 2013.

C. No significant change from year-end 2013.

2. Accounting Changes and Correction of Errors

No significant change from year-end 2013.

3. Business Combinations and Goodwill

No significant change from year-end 2013.

4. Discontinued Operations

No significant change from year-end 2013.

5. Investments

A. No significant change from year-end 2013.

B. No significant change from year-end 2013.

C. No significant change from year-end 2013.

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.

(3) The Company has not recognized any other-than-temporary impairments.

(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:	$ (784,873)
2. 12 Months or longer:	$ (586,927)

The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months:	$ 62,510,775
2. 12 Months or longer:	$ 8,920,364

(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 investment 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. No significant change from year-end 2013.

G. No significant change from year-end 2013.

H. Restricted Assets

(1) No significant change from year-end 2013.

(2) No significant change from year-end 2013.

(3) No significant change from year-end 2013.

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

NOTES TO FINANCIAL STATEMENTS

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

No significant change from year-end 2013.

7. **Investment Income**

No significant change from year-end 2013.

8. **Derivative Instruments**

No significant change from year-end 2013.

9. **Income Taxes**

No significant change from year-end 2013.

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

A., B. & C In the three months ended March 31, 2014, the Company's Parent, Essent US Holdings, Inc. (the "Parent"), made a $30 million capital contribution to the Company on March 26, 2014.

D. No significant change from year-end 2013.

E. No significant change from year-end 2013.

F. No significant change from year-end 2013.

G. No significant change from year-end 2013.

H. No significant change from year-end 2013.

I. No significant change from year-end 2013.

J. No significant change from year-end 2013.

K. No significant change from year-end 2013.

L. No significant change from year-end 2013.

11. **Debt**

No significant change from year-end 2013.

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

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

E. No significant change from year-end 2013.

F. No significant change from year-end 2013.

G. No significant change from year-end 2013.

H. No significant change from year-end 2013.

I. No significant change from year-end 2013.

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

No significant change from year-end 2013.

14. **Contingencies**

No significant change from year-end 2013.

15. **Leases**

No significant change from year-end 2013.

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

No significant change from year-end 2013.

NOTES TO FINANCIAL STATEMENTS

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

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

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

No significant change from year-end 2013.

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

No significant change from year-end 2013.

20. Fair Value Measurements

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

March 31, 2014

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 483,506,945	$ 484,704,429	$ 110,046,602	$ 373,460,343	$ -	$ -
Short-term investments	89,509,544	89,509,544	89,509,544	-	-	-
Investment income due and accrued	2,958,227	2,958,227	-	2,958,227	-	-
Uncollected premiums	10,026,814	10,026,814	-	10,026,814	-	-
Accounts receivable	206,354	206,354	-	206,354		
Financial Liabilities:						
Amounts due under Asset Purchase Agreement	4,998,886	4,967,342	-	4,998,886	-	-
Payable for securities	16,889,680	16,889,680	-	16,889,680	-	-

December 31, 2013

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Financial Assets:						
Bonds	$ 296,857,852	$ 298,810,731	$ 102,097,334	$ 194,760,518	$ -	$ -
Receivables for securities	2,197	2,197	-	2,197	-	-
Investment income due and accrued	1,781,866	1,781,866	-	1,781,866	-	-
Uncollected premiums	9,487,498	9,487,498	-	9,487,498	-	-
Accounts receivable	212,757	212,757	-	212,757		
Financial Liabilities:						
Amounts due under Asset Purchase Agreement	4,997,168	4,948,826	-	4,997,168	-	-

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.

- Receivables for securities, investment income due and accrued, uncollected premiums, accounts receivable and payable for securities – for these short-term financial instruments, the carrying amount approximates the fair value.

- Amounts due under Asset Purchase Agreement– The fair value of amounts due under Asset Purchase Agreement is estimated using discounted cash flow analyses based on current market rates. The fair value estimates of amounts due under Asset Purchase Agreement are classified as Level 2 since quoted market prices are not available, but observable inputs are used in the valuation.

D. None.

21. Other Items

No significant change from year-end 2013.

NOTES TO FINANCIAL STATEMENTS

22. Events Subsequent

Type II –

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. In March 2014, Essent formed Essent Irish Intermediate Holdings Limited ("Essent Irish Intermediate") as a wholly-owned subsidiary. In April 2014, Essent contributed the stock of the Parent to Essent Irish Intermediate.

The Company has considered subsequent events through May 13, 2014.

23. Reinsurance

No significant change from year-end 2013.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change from year-end 2013.

25. Changes to Incurred Losses and LAE

Reserves as of December 31, 2013 were $2,766,650. As of March 31, 2014, $145,540 was paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. As of March 31, 2014, reserves remaining for prior years are now $2,249,833 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $371,277 favorable prior-year development since December 31, 2013 to March 31, 2014. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. The Company does not adjust premiums based on past claim activity.

26. Intercompany Pooling Arrangements

No significant change from year-end 2013.

27. Structured Settlements

No significant change from year-end 2013.

28. Healthcare Receivables

No significant change from year-end 2013.

29. Participating Policies

No significant change from year-end 2013.

30. Premium Deficiency Reserves

No significant change from year-end 2013.

31. High Deductibles

No significant change from year-end 2013.

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

No significant change from year-end 2013.

33. Asbestos/Environmental Reserves

No significant change from year-end 2013.

34. Subscriber Savings Accounts

No significant change from year-end 2013.

35. Multiple Peril Crop Insurance

No significant change from year-end 2013.

36. Financial Guaranty Insurance

The Company does not write financial guaranty insurance.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

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

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

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

4.2 If yes, provide the name of 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

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

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 05/31/2009

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/24/2009

6.4 By what department or departments?
Pennsylvania Insurance Department

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.
9.11 If the response to 9.1 is No, please explain:

9.2 Has the code of ethics for senior managers been amended? Yes [ ] No [X]
9.21 If the response to 9.2 is Yes, provide information related to amendment(s).

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [ ] No [X]
9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No [ ]
10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes [ ] No [X]
11.2 If yes, give full and complete information relating thereto:

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $
13. Amount of real estate and mortgages held in short-term investments: $
14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes [X] No [ ]
14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 279,340	$ 278,853
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 279,340	$ 278,853
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]
15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [ ] No [ ]
If no, attach a description with this statement.

GENERAL INTERROGATORIES

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. $ 0

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $ 0

16.3 Total payable for securities lending reported on the liability page. $ 0

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

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

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

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

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

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [ ] No [X]

17.4 If yes, give full information relating thereto:

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

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

1 Central Registration Depository	2 Name(s)	3 Address
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

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes [X] No [ ]

18.2 If no, list exceptions:

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

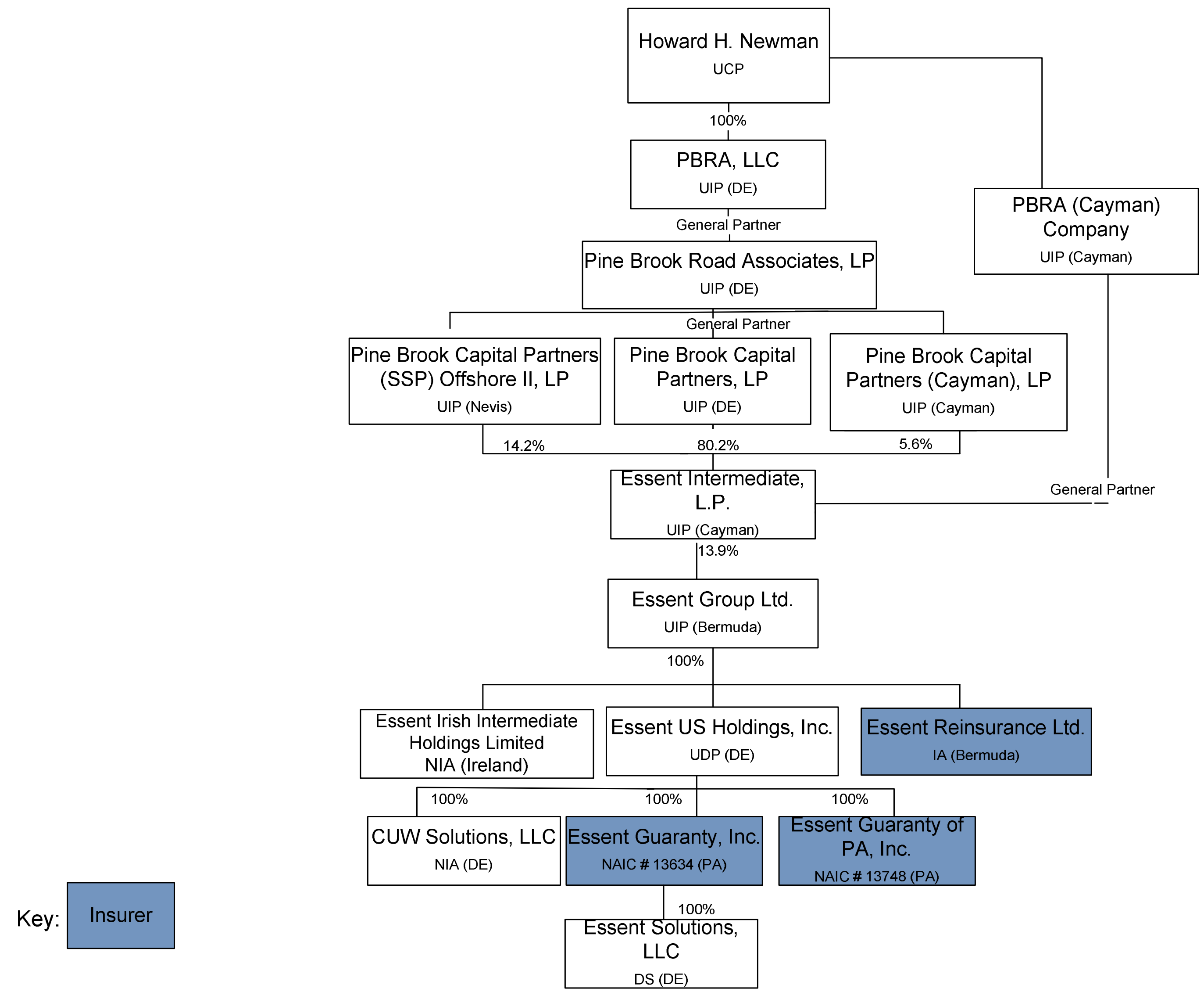
Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
	States, etc.	Active Status	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1.	Alabama AL	L	778,088	476,412				20,009
2.	Alaska AK	L	71,240	30,780				
3.	Arizona AZ	L	1,645,708	965,792			53,585	75,387
4.	Arkansas AR	L	726,751	543,030			178,186	8,471
5.	California CA	L	6,416,801	3,586,049			376,595	318,898
6.	Colorado CO	L	1,811,011	1,041,687			31,823	15,628
7.	Connecticut CT	L	643,152	527,042			96,932	116,045
8.	Delaware DE	L	165,929	169,381			3,113	
9.	District of Columbia DC	L	203,388	150,468				
10.	Florida FL	L	2,530,289	1,167,994			297,569	309,563
11.	Georgia GA	L	2,005,110	1,105,189			151,029	81,408
12.	Hawaii HI	L	133,086	138,492				
13.	Idaho ID	L	392,353	228,891			83,959	30,868
14.	Illinois IL	L	1,755,704	1,263,049			423,012	68,639
15.	Indiana IN	L	942,444	496,074			212,103	170,072
16.	Iowa IA	L	373,391	308,622				46,768
17.	Kansas KS	L	457,627	369,251			61,516	29,935
18.	Kentucky KY	L	425,764	342,643			79,540	
19.	Louisiana LA	L	538,361	210,591		16,112	25,705	
20.	Maine ME	L	94,572	66,181				
21.	Maryland MD	L	1,191,005	949,886			94,680	34,484
22.	Massachusetts MA	L	1,243,762	1,254,684			66,763	19,081
23.	Michigan MI	L	1,238,729	833,918			29,505	15,806
24.	Minnesota MN	L	1,267,713	815,394			29,486	90,440
25.	Mississippi MS	L	198,030	83,248				48,384
26.	Missouri MO	L	808,223	760,777			49,182	31,558
27.	Montana MT	L	159,638	114,360			11,541	
28.	Nebraska NE	L	316,753	157,167			20,862	
29.	Nevada NV	L	430,660	216,405			18,414	
30.	New Hampshire NH	L	178,101	164,405			27,525	
31.	New Jersey NJ	L	1,853,729	1,351,442	47,557		54,487	
32.	New Mexico NM	L	279,416	172,488			52,624	
33.	New York NY	L	1,746,792	1,088,650			127,235	22,733
34.	North Carolina NC	L	2,213,790	1,583,415	12,938		233,048	70,077
35.	North Dakota ND	L	84,034	52,345				
36.	Ohio OH	L	1,372,491	798,830	9,028		102,081	6,169
37.	Oklahoma OK	L	759,229	604,931	12,640		3,762	8,015
38.	Oregon OR	L	822,108	512,859				87,488
39.	Pennsylvania PA	L	1,724,139	1,313,201	19,617		135,189	79,063
40.	Rhode Island RI	L	155,049	89,714			15,255	
41.	South Carolina SC	L	1,091,491	567,064			99,687	134,217
42.	South Dakota SD	L	110,817	63,347				
43.	Tennessee TN	L	921,440	511,832		41,081	92,332	
44.	Texas TX	L	4,196,650	2,254,180	57,235		125,138	71,450
45.	Utah UT	L	1,061,041	525,383			1,585	
46.	Vermont VT	L	50,789	29,799				
47.	Virginia VA	L	1,595,223	1,525,244			50,711	26,526
48.	Washington WA	L	2,100,345	1,215,107			99,010	18,157
49.	West Virginia WV	L	113,274	49,706				
50.	Wisconsin WI	L	721,143	459,405			126,994	59,763
51.	Wyoming WY	L	75,783	66,839				
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
59.	Totals	(a) 51	52,192,156	33,373,641	159,015	57,193	3,741,763	2,115,102
	DETAILS OF WRITE-INS							
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

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

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

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



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 Federal 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 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 *
		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	13.900	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	NIA	Essent Group Ltd.	Ownership	100.000	Mr. Howard H. Newman	
		00000	26-3414247				Essent US Holdings, Inc.	DE	UDP	Essent Group Ltd.	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

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire			0.0	0.0
2.	Allied Lines			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.	Commercial multiple peril			0.0	0.0
6.	Mortgage guaranty	44,750,040	882,214	2.0	3.3
8.	Ocean marine			0.0	0.0
9.	Inland marine			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake			0.0	0.0
13.	Group accident and health			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.	Other accident and health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability - occurrence			0.0	0.0
17.2	Other liability - claims-made			0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence			0.0	0.0
18.2	Products liability - claims-made			0.0	0.0
19.1,19.2	Private passenger auto liability			0.0	0.0
19.3,19.4	Commercial auto liability			0.0	0.0
21.	Auto physical damage			0.0	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	44,750,040	882,214	2.0	3.3
	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 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		
2.	Allied Lines	0		
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	0		
5.	Commercial multiple peril	0		
6.	Mortgage guaranty	52,192,156	52,192,156	33,373,641
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	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	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	52,192,156	52,192,156	33,373,641
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

PART 3 (000 omitted)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2014 Loss and LAE Payments on Claims Reported as of Prior Year-End	2014 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2014 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2011 + Prior			0			0				0	0	0	0
2. 2012	262	19	281	40		40	197		15	211	(26)	(4)	(30)
3. Subtotals 2012 + Prior	262	19	281	40	0	40	197	0	15	211	(26)	(4)	(30)
4. 2013	2,315	171	2,486	106		106	1,898		140	2,038	(311)	(31)	(341)
5. Subtotals 2013 + Prior	2,577	190	2,767	146	0	146	2,095	0	155	2,250	(336)	(35)	(371)
6. 2014	XXX	XXX	XXX	XXX		0	XXX	1,082	79	1,161	XXX	XXX	XXX
7. Totals	2,577	190	2,767	146	0	146	2,095	1,082	234	3,410	(336)	(35)	(371)
8. Prior Year-End Surplus As Regards Policyholders	346,406										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (13.1)	2. (18.4)	3. (13.4)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.1)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

1.

2.

3.

4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 1 3 6 3 4 2 0 1 4 4 9 0 0 0 0 0 1
2. Supplement A to Schedule T [Document Identifier 455] — 1 3 6 3 4 2 0 1 4 4 5 5 0 0 0 0 1
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 1 3 6 3 4 2 0 1 4 3 6 5 0 0 0 0 1
4. Director and Officer Supplement [Document Identifier 505] — 1 3 6 3 4 2 0 1 4 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	299,090,071	220,954,941
2.	Cost of bonds and stocks acquired	257,895,469	126,823,562
3.	Accrual of discount	32,313	99,473
4.	Unrealized valuation increase (decrease)	(487)	4,430
5.	Total gain (loss) on disposals	396,341	116,008
6.	Deduct consideration for bonds and stocks disposed of	71,411,284	46,047,651
7.	Deduct amortization of premium	1,019,141	2,860,692
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	484,983,282	299,090,071
11.	Deduct total nonadmitted amounts	278,853	279,340
12.	Statement value at end of current period (Line 10 minus Line 11)	484,704,429	298,810,731

STATEMENT AS OF MARCH 31, 2014 OF THE ESSENT GUARANTY, INC.

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
BONDS								
1. NAIC 1 (a)	253,176,977	412,812,991	175,289,657	(2,029,540)	488,670,771	0	0	253,176,977
2. NAIC 2 (a)	45,633,754	39,958,397	1,091,813	1,042,864	85,543,202	0	0	45,633,754
3. NAIC 3 (a)	0				0			
4. NAIC 4 (a)	0				0			
5. NAIC 5 (a)	0				0			
6. NAIC 6 (a)	0				0			
7. Total Bonds	298,810,731	452,771,388	176,381,470	(986,676)	574,213,973	0	0	298,810,731
PREFERRED STOCK								
8. NAIC 1	0				0			
9. NAIC 2	0				0			
10. NAIC 3	0				0			
11. NAIC 4	0				0			
12. NAIC 5	0				0			
13. NAIC 6	0				0			
14. Total Preferred Stock	0	0	0	0	0	0	0	0
15. Total Bonds and Preferred Stock	298,810,731	452,771,388	176,381,470	(986,676)	574,213,973	0	0	298,810,731

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 76,713,625 ; NAIC 2 $ 0 ; NAIC 3 $ 0 ;
NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
9199999 Totals	89,509,544	XXX	89,509,400	3,189	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	
2. Cost of short-term investments acquired	186,875,925	
3. Accrual of discount	144	
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	97,366,525	
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	89,509,544	0
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	89,509,544	0

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

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	0	3,999,504
2.	Cost of cash equivalents acquired	7,999,993	
3.	Accrual of discount	7	496
4.	Unrealized valuation increase (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	8,000,000	4,000,000
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	0	0

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 2 - Mortgage Loans Acquired

NONE

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

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired

NONE

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

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
912828-A6-7	UNITED STATES TREAS		01/24/2014	MERRILL LYNCH FENNER & SMITH		5,491,210	5,500,000	1,026	1
912828-B5-8	UNITED STATES TREAS		02/27/2014	MERRILL LYNCH PIECE FENNER AND SMITH		14,531,204	14,500,000	23,833	1
912828-B6-6	UNITED STATES TREAS		02/28/2014	VARIOUS		18,185,328	18,025,000	18,308	1
91362*-AA-9	Mortgage Guaranty Tax and Loss Bond		03/12/2014	U.S. DEPARTMENT OF TREASURY		10,000,000	10,000,000	0	1
0599999. Subtotal - Bonds - U.S. Governments						48,207,742	48,025,000	43,167	XXX
452152-VQ-1	ILLINOIS ST		02/07/2014	CITIGROUP GLOBAL		236,084	210,000	0	1FE
1799999. Subtotal - Bonds - U.S. States, Territories and Possessions						236,084	210,000	0	XXX
011415-PV-2	ALAMO TEX CMNTY COLL		01/30/2014	RBC CAPITAL MARKETS		1,343,547	1,130,000	0	1FE
022447-WR-3	ALVIN TEX INDPT SCH		01/09/2014	ROBERT W. BAIRD CO INCORPORATED		1,292,383	1,215,000	0	1FE
167501-WS-0	CHICAGO ILL BRD ED		01/16/2014	HUTCHINSON, SHOCKEY, ERLEY & CO		917,290	1,000,000	0	1FE
213185-HX-2	COOK CNTY ILL		01/17/2014	LOOP CAPITAL MARKETS LLC		1,136,540	1,000,000	0	1FE
529050-CW-4	LEXINGTON CNTY SC HLTH SVCS DIST		01/31/2014	FIDELITY CAP MKTS		1,114,230	1,000,000	13,056	1FE
64966J-RS-7	NEW YORK N Y		01/24/2014	GOLDMAN		1,181,690	1,000,000	16,389	1FE
721664-DW-7	PIMA CNTY ARIZ CTFS		01/29/2014	RBC CAPITAL MARKETS		1,162,580	1,000,000	0	1FE
80182Y-AK-3	SANTA CRUZ CNTY CALI		01/09/2014	CITIGROUP GLOBAL		1,100,730	1,000,000	0	1FE
2499999. Subtotal - Bonds - U.S. Political Subdivisions of States, Territories and Possessions						9,248,990	8,345,000	29,445	XXX
040506-MR-5	ARIZONA HEALTH FACS		03/05/2014	DA DAVIDSON		1,078,740	1,000,000	4,333	2FE
04780M-TW-9	ATLANTA GA ARPT REV		03/27/2014	NATIONAL FINANCIAL SERVICESLLC		1,136,850	1,000,000	0	1FE
091104-GD-5	BIRMINGHAM BAPTIST M		03/11/2014	JANNEY MONTGOMERY SCOTT NEW YORK		799,380	750,000	13,016	2FE
167593-HW-5	CHICAGO ILL O HARE I		01/16/2014	SAMUEL A. RAMIREZ AND CO INC		1,067,440	1,000,000	2,917	1FE
167723-FN-0	CHICAGO ILL TRAN AUT		02/12/2014	JANNEY MONTGOMERY SCOTT NEW YORK		1,109,320	1,000,000	10,694	1FE
167725-AE-0	CHICAGO ILL TRAN AUT		02/21/2014	MERRILL LYNCH AND CO.,		1,121,870	1,000,000	14,875	1FE
176553-GP-4	CITIZENS PPTY INS CO		01/14/2014	PERSHING LLC		1,148,930	1,000,000	6,389	1FE
181006-EB-9	CLARK CNTY NEV PASSE		01/17/2014	GUGGENHEIM CAPITAL, LLC		1,065,540	1,000,000	3,056	1FE
19648A-KT-1	COLORADO HEALTH FACS		02/20/2014	ROBERT W. BAIRD CO INCORPORATED		1,119,100	1,000,000	14,236	1FE
20775B-V5-2	CONN ST HSG FIN AUTH		03/27/2014	MERRILL LYNCH AND CO.,		1,079,070	1,000,000	0	1FE
235036-V6-4	DALLAS FORT WORTH TE		02/13/2014	VARIOUS		1,599,536	1,470,000	0	1FE
3128M9-WU-2	FHLMC PC GOL G07559		03/04/2014	RBS SECURITIES		2,132,045	2,034,151	678	1FE
3128M9-WV-0	FHLMC PC GOL G07560		03/04/2014	RBS SECURITIES		2,131,767	2,034,493	678	1FE
3128MJ-S3-5	FHLMC PC GOL G08537		03/04/2014	BNP PARIBAS SECURITIES CORP		2,358,641	2,428,850	607	1FE
3128MJ-S6-8	FHLMC PC GOL G08540		03/04/2014	BNP PARIBAS SECURITIES CORP		2,355,779	2,425,903	606	1FE
3128MJ-SY-7	FHLMC PC GOL G08534		03/04/2014	BNP PARIBAS SECURITIES CORP		2,356,653	2,426,803	607	1FE
3128MJ-T6-7	FHLMC PC GOL G08572		03/04/2014	BNP PARIBAS SECURITIES CORP		2,211,995	2,183,339	637	1FE
3132HR-MN-7	FHLMC PC GOL Q14865		03/04/2014	BNP PARIBAS SECURITIES CORP		2,216,032	2,187,323	638	1FE
3132JP-VH-2	FHLMC PC GOL Q22416		03/04/2014	RBS SECURITIES		2,131,198	2,034,556	678	1FE
3132L5-AH-6	FHLMC PC GOL V80008		03/04/2014	BNP PARIBAS SECURITIES CORP		2,212,063	2,183,405	637	1FE
31381L-R4-1	FNMA PASSTHRU 464107		03/04/2014	DEUTSCHE BANK SECURITIES		986,348	885,610	356	1FE
31412P-UB-5	FNMA PASSTHRU 931278		01/24/2014	J.P. MORGAN SECURITIES LLC		258,692	242,263	485	1FE
442435-4C-4	HOUSTON TEX UTIL SYS		03/13/2014	NATIONAL FINANCIAL		1,150,330	1,000,000	0	1FE
45129W-LX-6	IDAHO HSG & FIN ASSN		01/15/2014	CITIGROUP GLOBAL		1,302,350	1,170,000	0	1FE
45201Q-CC-6	ILLINOIS EDL FACS AU		01/31/2014	PNC BANK/DBTC AMERICAS		1,500,000	1,500,000	0	1FE
452227-GY-1	ILLINOIS ST SALES TA		03/06/2014	PERSHING LLC		580,750	500,000	5,972	1FE
452252-HN-2	ILLINOIS ST TOLL HWY		01/29/2014	GOLDMAN		1,176,930	1,000,000	0	1FE
506479-JH-8	LAFAYETTE LA PUBLIC PWR AUTH ELEC REV		02/28/2014	BANK OF NEW YORK MELLON		1,462,032	1,300,000	22,389	1FE
546486-BH-3	LOUISIANA ST HWY IMP		02/20/2014	CITIGROUP GLOBAL MARKETS		1,154,930	1,000,000	0	1FE
56052E-7K-8	MAINE ST HSG AUTH MT		01/29/2014	MERRILL LYNCH AND CO.,		1,037,990	1,000,000	0	1FE
576000-MJ-9	MASSACHUSETTS ST SCH		02/21/2014	ROBERT W BARD		1,318,781	1,125,000	1,719	1FE
586111-KU-9	MEMPHIS-SHELBY CNTY		02/06/2014	WACHOVIA CAPITAL MARKETS/WACBK		1,432,813	1,250,000	7,986	1FE
59259Y-Q6-9	METROPOLITAN TRANSN		02/21/2014	MORGAN STANLEY		1,164,650	1,000,000	0	1FE
59259Y-T3-3	METROPOLITAN TRANSN		03/28/2014	PERSHING		1,162,420	1,000,000	4,722	1FE
592646-3Q-4	METROPOLITAN WASH D		01/24/2014	BARCLAYS PLC		1,824,378	1,630,000	26,714	1FE
59333P-H5-0	MIAMI-DADE CNTY FLA		03/13/2014	GOLDMAN		1,121,270	1,000,000	0	1FE
59335K-BB-2	MIAMI DADE CNTY FL SEAPORT REVENUE		02/27/2014	WACHOVIA CAPITAL MARKETS/WACBK		1,675,200	1,500,000	34,167	1FE
641480-HJ-0	NEVADA ST HIGHWAY IMPT REVENUE		02/27/2014	WACHOVIA CAPITAL MARKETS/WACBK		1,809,750	1,500,000	0	1FE
645918-T8-6	NEW JERSEY ECONOMIC		01/24/2014	MERRILL LYNCH AND CO.,		1,684,995	1,500,000	30,833	1FE
64971Q-X3-2	NEW YORK N Y CITY TR		03/06/2014	MERRILL LYNCH		1,626,478	1,400,000	7,778	1FE
64971W-CJ-7	NEW YORK N Y CITY TR		01/17/2014	J.P. MORGAN SECURITIES LLC		1,173,610	1,000,000	0	1FE
64972G-DU-5	NEW YORK N Y CITY MU		03/26/2014	BARCLAYS CAPITAL		1,649,783	1,395,000	0	1FE
64990E-MQ-7	NEW YORK ST DORM AUT		03/13/2014	CITIGROUP GLOBAL MARKETS		1,151,670	1,000,000	0	1FE
650035-B6-4	NEW YORK ST URBAN DE		02/20/2014	MORGAN STANLEY		2,369,140	2,000,000	41,389	1FE
679088-AU-8	OKLAHOMA ST CAPITOL		03/27/2014	CITIGROUP GLOBAL		1,462,800	1,250,000	0	1FE
686507-GA-6	ORLANDO FLA UTILS CO		02/11/2014	JEFF		1,482,325	1,250,000	23,090	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
717817-PS-3	PHILADELPHIA PA ARPT		02/10/2014	MESIROW FINANCIAL, INC.		1,397,425	1,250,000	10,573	1FE
717893-YZ-8	PHILADELPHIA PA WTR		03/04/2014	FIRST SOUTHWEST		1,180,170	1,000,000	6,111	1FE
73358W-PT-5	PORT AUTH N Y & N J		01/23/2014	MERRILL LYNCH FENNER & SMITH		1,398,275	1,250,000	10,590	1FE
735389-QL-5	PORT SEATTLE WASH RE		02/13/2014	CITIGROUP GLOBAL MARKETS		1,631,729	1,450,000	33,833	1FE
762243-5R-0	RHODE ISLAND ST HEAL		01/23/2014	FIRST CLEARING CORP		1,137,950	1,000,000	9,583	1FE
79739G-EC-6	SAN DIEGO CNTY CALIF		01/22/2014	PIPER, JAFFRAY AND HOPWOOD		1,148,210	1,000,000	3,611	1FE
838530-PL-1	SOUTH JERSEY PORT CO		02/27/2014	BANK OF NEW YORK MELLON		1,074,340	1,000,000	7,000	1FE
86460E-AW-1	SUCCESSOR AGY TO THE		03/28/2014	STIFEL NICOLAUS		546,875	500,000	0	1FE
87638T-AL-7	TARRANT CNTY TEX CUL		01/24/2014	SAMUEL A. RAMIREZ AND CO INC		1,108,180	1,000,000	22,778	1FE
88283L-JB-3	TEXAS TRANSN COMMN S		03/07/2014	PIPER JAFFRAY		1,200,310	1,000,000	0	1FE
89546R-JX-3	TRI-CNTY OR MET TRANSPRTN DIST		02/28/2014	BNY MELLON		1,208,840	1,000,000	556	1FE
89602N-J3-9	TRIBOROUGH BRDG & TU		03/04/2014	NATIONAL FINANCIAL		771,547	695,000	8,649	1FE
91412G-ST-3	UNIVERSITY CALIF REV		02/13/2014	WACHOVIA CAPITAL MARKETS/WACBK		1,488,138	1,250,000	23,785	1FE
914378-EH-3	UNIVERSITY KY GEN RC		03/04/2014	J.P. MORGAN SECURITIES LLC		1,800,045	1,500,000	0	1FE
915115-4D-8	UNIVERSITY TEX PERM		02/20/2014	RAYMOND JAMES		2,115,103	1,750,000	0	1FE
934860-CM-7	WARREN CNTY KY HOSP		01/08/2014	RAYMOND JAMES AND ASSOCIATES		1,032,090	1,000,000	22,500	1FE
944514-MN-5	WAYNE CNTY MICH ARPT		01/09/2014	SAMUEL A. RAMIREZ AND CO INC		1,062,110	1,000,000	5,972	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						88,453,701	80,201,696	448,423	XXX
001055-AC-6	AFLAC INC		01/14/2014	WELLS FARGO		290,738	225,000	3,294	1FE
008117-AP-8	AETNA INC		02/28/2014	BARCLAYS BANK		778,883	825,000	6,932	2FE
02005A-CW-6	ALLY MSTR OWNR TR		03/27/2014	BARCLAYS CAPITAL		299,133	300,000	205	1FE
02005A-DV-7	ALLY MSTR OWNR TR		01/28/2014	J.P. MORGAN SECURITIES LLC		489,866	490,000	0	1FE
02006A-AE-7	ALLY AUTO REC TR		02/28/2014	NOMURA SECURITIES NEW YORK		253,652	250,000	244	1FE
02006M-AB-7	ALLY AUTO RECV TR		02/28/2014	ROYAL BANK OF SCOTLAND GRP PLC		500,645	500,000	150	1FE
02006N-AC-3	ALLY AUTO RECV TR		02/25/2014	CREDIT SUISSE AG NEW YORK BRANCH		284,983	285,000	0	1FE
02209S-AD-5	ALTRIA GROUP INC		01/14/2014	CREDIT SUISSE AG NEW YORK BRANCH		297,358	225,000	4,062	2FE
02209S-AS-2	ALTRIA GROUP INC		02/28/2014	BARCLAYS CAPITAL		225,068	225,000	3,125	2FE
025816-BD-0	AMERICAN EXPRESS CO		02/28/2014	CITIGROUP GLOBAL		190,442	200,000	1,369	1FE
0258M0-DD-8	AMERICAN EXPRESS CR		01/14/2014	CITIGROUP GLOBAL		309,564	300,000	2,236	1FE
02666Q-D7-5	AMER HONDA FIN CORP		01/14/2014	MERRILL LYNCH PIECE FENNER & SMITH		312,053	250,000	5,613	1FE
02687Q-BW-7	AMERICAN INTL GROUP		03/26/2014	MILLENNIUM SECURITIES PTE LTD		306,966	275,000	5,537	2FE
02687Q-DG-0	AMERICAN INTL GROUP		02/28/2014	VARIOUS		459,880	400,000	1,235	2FE
031162-AZ-3	AMGEN INC		02/28/2014	US BANCORP INVESTMENTS, INC.		435,981	375,000	7,244	2FE
032095-AC-5	AMPHENOL CORP NEW		03/20/2014	WACHOVIA		1,375,413	1,375,000	5,357	2FE
035242-AE-6	ANHEUSER BUSCH INBEV		02/28/2014	VARIOUS		452,304	450,000	600	1FE
053332-AJ-1	AUTOZONE INC		01/15/2014	MERRILL LYNCH PIECE FENNER & SMITH		299,560	250,000	8,411	2FE
05348E-AS-8	AVALONBAY CMNTYS INC		01/14/2014	WELLS FARGO BANK NA		307,872	300,000	3,534	2FE
054937-AF-4	BB&T CORP		01/14/2014	NET BROKER: STERNE, AGEE AND LEACH		310,731	275,000	3,048	2FE
060505-DB-7	BANK OF AMERICA CORP		02/28/2014	VARIOUS		334,905	300,000	6,619	2FE
06051G-EU-9	BANK AMER CORP		02/28/2014	SCOTIAMCLEOD INC		584,622	600,000	2,970	1FE
06051G-FF-1	BANK AMER CORP		03/27/2014	MERRILL LYNCH PIECE FENNER AND SMITH		348,688	350,000	0	1FE
06053F-AA-7	BANK AMER CORP		02/28/2014	VARIOUS		1,666,744	1,650,000	24,574	1FE
073730-AD-5	BEAM INC		01/14/2014	MORGAN STANLEY AND CO., LLC		301,341	300,000	969	2FE
07388N-AE-6	BEAR STEARNS CMBS		01/31/2014	BARCLAYS CAPITAL		864,621	787,784	423	1FE
07388Y-AE-2	BEAR STEARNS CMBS 20		01/31/2014	VARIOUS		861,900	765,500	906	1FE
09256B-AD-9	BLACKSTONE HLDGS FIN		02/28/2014	J.P. MORGAN SECURITIES LLC		1,235,146	1,150,000	3,035	1FE
10112R-AS-3	BOSTON PPTYS LTD PAR		01/14/2014	CORTVIEW CAPITAL		310,482	300,000	2,131	2FE
124857-AC-7	CBS CORP NEW		02/28/2014	VARIOUS		451,348	350,000	7,125	2FE
12527G-AA-1	CF INDS INC		02/28/2014	VARIOUS		438,456	375,000	6,780	2FE
126117-AS-9	CNA FINL CORP		02/28/2014	VARIOUS		979,661	975,000	505	2FE
12624P-AE-5	COMM MTG TR		02/27/2014	VARIOUS		750,374	775,000	182	1FE
12624Q-AR-4	COMM MTG TR		02/27/2014	RBS SECURITIES		747,633	775,000	184	1FE
12625K-AE-5	COMM MTG TR		01/29/2014	BARCLAYS CAPITAL		502,305	500,000	100	1FE
12631Q-AA-2	COMM MTG TR 2014-BBG		03/12/2014	DEUTSCHE BANK SECURITIES		355,000	355,000	0	1FE
126408-GM-9	CSX CORP		03/05/2014	VARIOUS		437,311	375,000	9,266	2FE
126650-BC-3	CVS CAREMARK CORPORA		01/14/2014	BARCLAYS CAPITAL		299,465	270,674	309	2FE
13975G-AC-2	CAPITAL AUTO RECV AB		01/16/2014	CITIGROUP GLOBAL		479,907	480,000	0	1FE
14149Y-AX-6	CARDINAL HEALTH INC		01/14/2014	MITSUBISHI UFJ		298,191	300,000	1,728	2FE
14149Y-AY-4	CARDINAL HEALTH INC		02/28/2014	J.P. MORGAN SECURITIES LLC		145,251	150,000	2,267	2FE
14313M-AD-6	CARMAX AUTO TR		03/25/2014	J.P. MORGAN SECURITIES LLC		717,354	725,000	220	1FE
14313N-AC-6	CARMAX AUTO OWNER TR		02/28/2014	VARIOUS		301,773	300,000	162	1FE
14313P-AD-9	CARMAX AUTO OWNER TR		02/28/2014	J.P. MORGAN SECURITIES LLC		501,270	500,000	356	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
14313Q-AD-7	CARMAX AUTO OWNER TR		02/04/2014	MERRILL LYNCH PIECE FENNER & SMITH		314,939	315,000	0	1FE
151020-AK-0	CELGENE CORP		01/14/2014	SUNTRUST ROBINSON HUMPHREY, INC.		301,428	300,000	3,086	2FE
161571-GA-6	CHASE ISSUANCE TRUST		03/27/2014	J.P. MORGAN SECURITIES LLC		752,256	750,000	180	1FE
17119X-AD-1	CHRYSLER CAP AUTO RE		03/12/2014	J.P. MORGAN SECURITIES LLC		849,773	850,000	0	1FE
172967-DY-4	CITIGROUP INC		01/15/2014	CITIGROUP GLOBAL		138,939	125,000	2,979	2FE
172967-GL-9	CITIGROUP INC		01/10/2014	J.P. MORGAN SECURITIES LLC		263,461	275,000	3,455	1FE
172967-HD-6	CITIGROUP INC		03/04/2014	VARIOUS		297,719	300,000	3,455	1FE
17305E-FF-7	CITIBANK CCIT		03/27/2014	VARIOUS		742,313	740,000	264	1FE
20030N-AZ-4	COMCAST CORP NEW		02/28/2014	VARIOUS		437,936	375,000	1,900	1FE
20030N-BJ-9	COMCAST CORP NEW		02/19/2014	PARIBAS SECURITIES		745,695	750,000	0	1FE
224044-BS-5	COX COMMUNICATIONS I		03/28/2014	MERRILL LYNCH PIECE FENNER & SMITH		258,707	225,000	4,727	2FE
23305M-AA-3	DBCCRE MORTGAGE TRUST		01/24/2014	DEUTSCHE BANK		195,700	190,000	649	1FE
233851-BA-1	DAIMLER FINANCE NORT		02/28/2014	VARIOUS		455,987	450,000	3,760	1FE
24422E-RN-1	DEERE JOHN CAP CORP		01/14/2014	JEFFERIES AND COMPANY,		302,385	300,000	1,423	1FE
25179M-AT-0	DEVON ENERGY CORP NE		01/15/2014	GOLDMAN		300,165	300,000	600	2FE
25459H-BE-4	DIRECTV HLDGS LLC /		03/03/2014	VARIOUS		436,152	425,000	3,865	2FE
254683-AC-9	DISCOVER CARD EXE TR		03/25/2014	MERRILL LYNCH PIECE FENNER & SMITH		740,797	650,000	1,326	1FE
25470D-AC-3	DISCOVERY COMMUNICAT		01/14/2014	STIFEL NICOLAUS		304,175	275,000	1,775	2FE
25746U-BP-3	DOMINION RES INC VA		03/26/2014	MERRILL LYNCH PIECE FENNER & SMITH		451,934	475,000	581	2FE
260543-BX-0	DOW CHEM CO		01/14/2014	WELLS FARGO BANK NA		291,517	225,000	3,313	2FE
26441C-AK-1	DUKE ENERGY CORP NEW		01/14/2014	MILLENNIUM SECURITIES PTE LTD		502,185	500,000	933	2FE
26875P-AD-3	EOG RES INC		03/20/2014	MORGAN STANLEY		2,085,372	1,800,000	32,063	1FE
26884T-AK-8	ERAC USA FINANCE COM		03/20/2014	VARIOUS		1,329,387	1,300,000	12,973	2FE
278062-AC-8	EATON CORP PLC		03/26/2014	NOMURA SECURITIES NEW YORK		450,599	475,000	5,406	2FE
28137R-AA-5	EDUCATIONAL SERVICES		01/29/2014	NESBITT BURNS		2,376,792	2,400,000	0	1FE
29379V-AC-7	ENTERPRISE PRODS OPE		02/28/2014	VARIOUS		447,495	375,000	8,328	2FE
3137B6-ZM-6	FHLMC REMIC SERIES		01/07/2014	BARCLAYS PLC		1,427,948	1,400,000	3,186	1FE
316773-CL-2	FIFTH THIRD BANCORP		01/14/2014	JEFFERIES AND COMPANY,		297,255	300,000	3,558	2FE
31679G-AD-1	FIFTH THIRD AUTO TR		03/25/2014	VARIOUS		717,100	710,000	333	1FE
31679J-AD-5	FIFTH THIRD AUTO TR		02/11/2014	CREDIT SUISSE AG NEW YORK BRANCH		499,870	500,000	0	2AM
341081-FJ-1	FLORIDA PWR & LT CO		03/26/2014	MERRILL LYNCH PIECE FENNER & SMITH		460,850	475,000	4,354	1FE
34528Q-DE-1	FORD CREDIT FLRPLN T		03/27/2014	CREDIT SUISSE AG NEW YORK BRANCH		224,490	225,000	120	1FE
34528Q-DF-8	FORD CREDIT FLRPLN T		03/26/2014	VARIOUS		625,903	625,000	135	1FE
34529W-AD-2	FORD CREDIT AUTO TR		03/24/2014	WELLS FARGO BANK NA		100,500	100,000	33	1FE
34530C-AC-5	FORD CREDIT AUTO TR		02/28/2014	VARIOUS		500,705	500,000	167	1FE
34530D-AD-1	FORD CREDIT AUTO OWN		02/28/2014	J.P. MORGAN SECURITIES LLC		453,656	450,000	313	1FE
34530H-AC-4	FORD CREDIT AUTO OWN		01/14/2014	J.P. MORGAN SECURITIES LLC		489,927	490,000	0	1FE
361448-AT-0	GATX CORP		02/27/2014	CITIGROUP GLOBAL		84,886	85,000	0	2FE
36192K-AT-4	GS MTG SECS TR		01/31/2014	BARCLAYS CAPITAL		116,060	115,000	43	1FE
36828Q-QE-9	GE CAP CMBS 2005-C4		01/31/2014	CREDIT SUISSE AG NEW YORK BRANCH		169,825	160,000	94	1FE
36962G-4D-3	GENERAL ELEC CAP COR		02/28/2014	VARIOUS		710,592	600,000	8,300	1FE
36962G-6S-8	GENERAL ELEC CAP COR		01/10/2014	J.P. MORGAN SECURITIES LLC		1,627,155	1,700,000	878	1FE
373298-CF-3	GEORGIA PAC CORP		03/26/2014	J.P. MORGAN SECURITIES LLC		464,699	350,000	5,911	2FE
375558-AQ-6	GILEAD SCIENCES INC		03/20/2014	US BANCORPINVESTMENTS, INC.		545,125	500,000	10,875	1FE
375558-AV-5	GILEAD SCIENCES INC		03/04/2014	MERRILL LYNCH PIECE FENNER & SMITH		204,645	205,000	0	2FE
38141G-FM-1	GOLDMAN SACHS GROUP		02/28/2014	VARIOUS		431,776	375,000	7,816	1FE
4042Q1-AE-7	HSBC BK USA N A GLOB		02/28/2014	VARIOUS		573,781	525,000	5,698	1FE
406216-BD-2	HALLIBURTON CO		02/28/2014	SUNTRUST ROBINSON		804,496	800,000	2,644	1FE
416515-AT-1	HARTFORD FINL SVCS G		03/31/2014	MERRILL LYNCH PIECE FENNER & SMITH		194,222	175,000	470	2FE
416518-AB-4	HARTFORD FINL SVCS G		03/26/2014	BNY CAPITAL MARKETS		195,736	175,000	4,136	2FE
42217K-BC-9	HEALTH CARE REIT INC		02/21/2014	WACHOVIA		870,545	850,000	14,769	2FE
42809H-AB-3	HESS CORP		03/26/2014	VARIOUS		439,867	350,000	9,016	2FE
428236-BP-7	HEWLETT PACKARD CO		02/28/2014	VARIOUS		444,835	425,000	5,013	2FE
43812X-AD-7	HONDA AUTO RECV		03/28/2014	VARIOUS		451,587	450,000	229	1FE
43813E-AD-8	HONDA AUTO RECV		02/28/2014	MORGAN STANLEY AND CO., LLC		301,500	300,000	152	1FE
43813J-AD-7	HONDA AUTO RECV		02/19/2014	J.P. MORGAN SECURITIES LLC		499,915	500,000	0	1FE
43814C-AD-1	HONDA AUTO RECV		03/25/2014	WELLS FARGO BANK NA		723,754	725,000	87	1FE
446438-RG-0	HUNTINGTON NATL BANK		02/26/2014	DEUTSCHE BANK SECURITIES		269,573	270,000	0	2FE
44890Q-AC-7	HYUNDAI AUTO RECV TR		03/24/2014	WELLS FARGO BANK NA		140,109	140,000	47	1FE
44890Q-AD-5	HYUNDAI AUTO RECV TR		02/28/2014	MERRILL LYNCH PIECE FENNER & SMITH		507,012	500,000	431	1FE
44890R-AD-3	HYUNDAI AUTO RECV TR		01/28/2014	CITIGROUP GLOBAL		484,895	485,000	0	1FE
44890T-AC-1	HYUNDAI AUTO LEASE T		03/12/2014	BARCLAYS CAPITAL		619,990	620,000	0	1FE

SCHEDULE D - PART 3

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

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44923Q-AJ-3	HYUNDAI CAP AMER INC		02/03/2014	BARCLAYS CAPITAL		299,427	300,000	0	2FE
452308-AU-3	ILLINOIS TOOL WKS IN		02/18/2014	MERRILL LYNCH PIECE FENNER & SMITH		299,613	300,000	0	1FE
46625H-HL-7	JPMORGAN CHASE & CO		02/28/2014	VARIOUS		593,445	500,000	9,450	1FE
46625H-JC-5	JPMORGAN CHASE & CO		02/21/2014	BNY CAPITAL MARKETS		240,433	225,000	299	1FE
46638U-AC-0	JP MORGAN CHASE CMBS		01/31/2014	J.P. MORGAN SECURITIES LLC		503,385	525,000	165	1FE
46639E-AE-1	JP MORGAN CHASE CMBS		02/27/2014	J.P. MORGAN SECURITIES LLC		746,543	775,000	183	1FE
48203R-AG-9	JUNIPER NETWORKS INC		02/27/2014	BARCLAYS BANK		698,929	700,000	0	2FE
494550-AY-2	KINDER MORGAN ENERGY		01/14/2014	CORTVIEW CAPITAL		286,000	250,000	6,281	2FE
494550-BE-5	KINDER MORGAN ENERGY		03/26/2014	MERRILL LYNCH AND CO INC		386,649	350,000	824	2FE
500255-AP-9	KOHLS CORP		03/26/2014	WELLS FARGO BANK NA		259,112	225,000	4,141	2FE
50076Q-AX-4	KRAFT FOODS GROUP IN		03/26/2014	VARIOUS		555,743	475,000	7,580	2FE
501044-BM-2	KROGER CO		01/27/2014	MITSUBISHI UFJ		300,850	250,000	2,125	2FE
501044-CG-4	KROGER CO		03/26/2014	MORGAN STANLEY AND CO., LLC		201,245	175,000	1,431	2FE
50180L-AC-4	LB-UBS CMBS 2008-C1		02/05/2014	J.P. MORGAN SECURITIES LLC		490,244	425,000	2,108	1FE
532457-BF-4	LILLY ELI & CO		02/20/2014	BARCLAYS CAPITAL		194,663	195,000	0	1FE
534187-AX-7	LINCOLN NATL CORP IN		01/14/2014	GOLDMAN		292,131	225,000	875	2FE
55279H-AE-0	MANUFACTURER AND TRA		01/27/2014	J.P. MORGAN SECURITIES LLC		299,493	300,000	0	1FE
55292L-AC-8	M & T BK AUTO RECV T		03/25/2014	VARIOUS		729,371	725,000	195	1FE
56585A-AE-2	MARATHON PETE CORP		03/26/2014	VARIOUS		446,366	425,000	2,975	2FE
581557-BD-6	MCKESSON CORP NEW		03/05/2014	MERRILL LYNCH PIECE FENNER & SMITH		140,000	140,000	0	2FE
587680-AD-1	MERC-BENZ AUTO RECV		03/25/2014	CREDIT SUISSE AG NEW YORK BRANCH		725,000	725,000	160	1FE
58768U-AA-1	MERC-BENZ MST OWNER		03/25/2014	CREDIT SUISSE AG NEW YORK BRANCH		575,898	575,000	164	1FE
59022K-AE-5	ML MTG TRUST 2006-C2		03/07/2014	DEUTSCHE BANK		1,561,352	1,419,058	2,488	1FE
59217G-AQ-2	METROPOLITAN LIFE GL		01/14/2014	CREDIT SUISSE AG NEW YORK BRANCH		306,786	300,000	3,100	1FE
595620-AK-1	MIDAMERICAN ENERGY C		02/28/2014	SUNTRUST ROBINSON		1,541,715	1,500,000	25,592	1FE
59562V-BB-2	MIDAMERICAN ENERGY H		03/26/2014	MERRILL LYNCH PIECE FENNER & SMITH		451,202	450,000	6,703	2FE
617446-6Q-7	MORGAN STANLEY		02/28/2014	VARIOUS		441,000	375,000	8,419	2FE
61745M-6G-3	MORGAN STANLEY CAP		02/05/2014	MERRILL LYNCH PIECE FENNER & SMITH		114,787	110,000	137	1FE
61747W-AL-3	MORGAN STANLEY		01/10/2014	RBC CAPITAL MARKETS		1,492,374	1,325,000	33,806	2FE
61747Y-CM-5	MORGAN STANLEY		02/28/2014	WACHOVIA		571,030	500,000	2,979	2FE
61754J-AF-5	MORGAN STANLEY CAP 2		01/23/2014	VARIOUS		242,009	215,000	911	1FE
61758F-AA-0	MS RE-REMIC TR		02/24/2014	MORGAN STANLEY AND CO., LLC		437,637	399,480	1,710	1FE
61760V-AP-8	MORGAN STANLEY CAP I		01/31/2014	MORGAN STANLEY AND CO., LLC		359,606	360,000	130	1FE
61762M-BV-2	MS BOFA ML TRUST		01/29/2014	BARCLAYS PLC		518,633	500,000	110	1FE
637071-AJ-0	NATIONAL OILWELL VAR		03/13/2014	DEUTSCHE BANK SECURITIES		450,462	475,000	3,671	1FE
637432-LR-4	NATIONAL RURAL UTILS		01/14/2014	CORTVIEW CAPITAL		306,754	225,000	4,928	1FE
641423-BW-7	NEVADA POWER CO		01/31/2014	J.P. MORGAN SECURITIES LLC		298,983	250,000	181	1FE
652482-BT-6	NEWS AMER INC		01/14/2014	RBS SECURITIES		303,078	250,000	6,517	2FE
652482-CG-3	NEWS AMER INC		02/28/2014	MERRILL LYNCH AND CO INC		193,270	200,000	2,833	2FE
65476V-AD-1	NISSAN AUTO LEASE TR		03/25/2014	NOMURA SECURITIES NEW YORK		725,850	725,000	194	1FE
65477L-AD-2	NISSAN AUTO RECV		02/28/2014	J.P. MORGAN SECURITIES LLC		504,434	500,000	364	1FE
68233D-AR-8	ONCOR ELEC DELIVERY		03/25/2014	JEFFERIES AND COMPANY,		31,129	25,000	131	2FE
68233J-AD-6	ONCOR ELEC DELIVERY		01/14/2014	CREDIT SUISSE AG NEW YORK BRANCH		296,713	250,000	6,422	2FE
68235P-AA-6	ONE GAS INC		01/13/2014	MORGAN STANLEY AND CO., LLC		425,000	425,000	0	1FE
68235P-AB-4	ONE GAS INC		03/26/2014	WELLS FARGO BANK NA		152,274	150,000	963	1FE
693476-BF-9	PNC FUNDING CORP		03/03/2014	VARIOUS		457,079	375,000	3,722	1FE
694308-GN-1	PACIFIC GAS & ELEC C		03/26/2014	WELLS FARGO BANK NA		501,840	400,000	15,217	1FE
73328X-AD-1	PORSCHE INNOV LSE TR		03/25/2014	DEUTSCHE BANK SECURITIES		415,373	415,000	61	1FE
74153Q-AG-7	PRIDE INTL INC DEL		03/05/2014	VARIOUS		446,153	350,000	4,209	2FE
74251V-AG-7	PRINCIPAL FINL GROUP		01/14/2014	DEUTSCHE BANK SECURITIES		299,511	300,000	956	2FE
74340X-AM-3	PROLOGIS		01/14/2014	WELLS FARGO BANK NA		294,018	250,000	2,852	2FE
74432Q-BC-8	PRUDENTIAL FINL INC		01/14/2014	J.P. MORGAN SECURITIES LLC		289,158	250,000	1,917	2FE
760759-AL-4	REPUBLIC SVCS INC		03/26/2014	WELLS FARGO BANK NA		454,998	425,000	4,330	2FE
78355H-JW-0	RYDER SYS MTN BE		03/05/2014	VARIOUS		449,672	450,000	425	2FE
78444Y-AD-7	SLM STUDENT LOAN TR		02/28/2014	J.P. MORGAN SECURITIES LLC		2,353,733	2,247,000	4,477	1FE
78573A-AA-8	SABMILLER HOLDINGS I		03/26/2014	J.P. MORGAN SECURITIES LLC		205,424	200,000	1,583	2FE
78573A-AE-0	SABMILLER HOLDINGS I		01/14/2014	BARCLAYS CAPITAL		301,422	300,000	2,823	2FE
80282K-AC-0	SANTANDER HLDGS USA		02/21/2014	FIRST TENNESSEE NATIONAL BANK		436,351	420,000	7,205	2FE
828807-CN-5	SIMON PPTY GROUP LP		02/28/2014	UBS AG STAMFORD BRANCH		1,759,480	1,850,000	4,805	1FE
828807-CQ-8	SIMON PPTY GROUP LP		01/13/2014	DEUTSCHE BANK SECURITIES		449,145	450,000	0	1FE
855244-AC-3	STARBUCKS CORP		03/20/2014	STIFEL NICOLAUS		868,185	750,000	5,208	1FE
857477-AL-7	STATE STR CORP		01/14/2014	MILLENNIUM SECURITIES PTE LTD		259,017	275,000	1,468	1FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation or Market Indicator (a)
87612E-AS-5	TARGET CORP		01/14/2014	JEFFERIES AND COMPANY,		291,503	250,000	83	1FE
887315-AY-5	TIME WARNER INC		02/28/2014	MILLENNIUM SECURITIES PTE LTD		300,220	250,000	3,819	2FE
887317-AC-9	TIME WARNER INC		03/20/2014	WACHOVIA		1,121,890	1,000,000	21,215	2FE
88732J-AL-2	TIME WARNER CABLE IN		03/26/2014	CREDIT AGRICOLE SECURITIES INC		235,360	200,000	3,375	2FE
89236R-AC-3	TOYOTA AUTO RECEIVAB		02/28/2014	VARIOUS		500,585	500,000	153	1FE
92276M-BA-2	VENTAS RLTY LTD PART		01/14/2014	MILLENNIUM SECURITIES PTE LTD		298,296	300,000	2,533	2FE
92343V-AL-8	VERIZON COMMUNICATIO		01/14/2014	WELLS FARGO BANK NA		283,310	250,000	5,806	2FE
92343V-BR-4	VERIZON COMMUNICATIO		02/28/2014	VARIOUS		1,559,613	1,425,000	34,044	2FE
92343V-BY-9	VERIZON COMMUNICATIO		03/10/2014	CITIGROUP GLOBAL		599,028	600,000	0	2FE
925524-BG-4	VIACOM INC		03/26/2014	VARIOUS		455,385	425,000	5,238	2FE
92867L-AD-4	VOLKSWAGEN AUTO ENH		02/28/2014	MORGAN STANLEY AND CO., LLC		498,125	500,000	138	1FE
92867P-AD-5	VOLKSWAGEN AUTO ENH		03/27/2014	DEUTSCHE BANK SECURITIES		117,060	118,000	42	1FE
92867Q-AB-7	VOLKSWAGEN AUTO LSE		02/28/2014	VARIOUS		500,044	500,000	108	1FE
92890P-AE-4	WFRBS COML MTG TR		02/27/2014	VARIOUS		738,926	750,000	209	1FE
92930R-BB-7	WFRBS COML MTG TR		02/27/2014	NOMURA SECURITIES NEW YORK		484,297	500,000	120	1FE
92936T-AB-8	WFRBS COML MTG TR		02/27/2014	RBS SECURITIES		758,965	750,000	214	1FE
92936Y-AC-5	WFRBS COML MTG TR		01/31/2014	RBS SECURITIES		487,480	500,000	167	1FE
92937E-AD-6	WFRBS COML MTG TR		01/24/2014	RBS SECURITIES		504,533	525,000	1,240	1FE
929903-DT-6	WACHOVIA CORP NEW		03/03/2014	VARIOUS		457,780	400,000	3,218	1FE
94973V-AM-9	WELLPOINT INC		03/28/2014	MILLENNIUM SECURITIES PTE LTD		311,286	275,000	4,802	2FE
98152E-AG-4	WORLD OMNI MSTR TR		03/25/2014	NOMURA SECURITIES NEW YORK		726,104	725,000	112	1FE
98160L-AD-5	WORLD OMNI AUTO LEAS		02/28/2014	VARIOUS		158,127	157,000	96	1FE
008916-AL-2	AGRIUM INC	A	02/28/2014	VARIOUS		451,167	475,000	2,824	2FE
136385-AT-8	CANADIAN NAT RES LTD	A	03/27/2014	VARIOUS		376,703	375,000	27	2FE
380881-BX-9	GOLDEN CC TRUST	A	03/25/2014	MORGAN STANLEY AND CO., LLC		725,283	725,000	90	1FE
380881-CC-4	GOLDEN CREDIT CARD TRUST OTHER ABS	A	03/19/2014	RBC CAPITAL MARKETS		700,000	700,000	0	1FE
576339-AK-1	MASTER CR CARD TRUST	A	03/27/2014	NOMURA SECURITIES NEW YORK		726,926	725,000	130	1FE
78010U-NX-1	ROYAL BK OF CDA BD C	A	01/15/2014	RBC CAPITAL MARKETS		299,727	300,000	0	1FE
78010U-SN-8	ROYAL BANK OF CANADA	A	03/04/2014	RBC CAPITAL MARKETS		199,924	200,000	0	1FE
87425E-AL-7	TALISMAN ENERGY INC	A	01/14/2014	J.P. MORGAN SECURITIES LLC		302,263	250,000	2,476	2FE
002799-AL-8	ABBEY NATL TREAS SVC	F	02/28/2014	VARIOUS		2,004,260	1,925,000	5,033	1FE
05252A-AN-1	AUSTRALIA & NEW ZEAL	F	01/14/2014	HSBC (GLBL MRKTS EQUITIES OPERATIONS)		309,375	275,000	156	1FE
05565Q-BJ-6	BP CAP MKTS P L C	F	01/14/2014	HSBC (GLBL MRKTS EQUITIES OPERATIONS)		309,056	275,000	4,608	1FE
064255-AW-2	BANK TOKYO-MITSUBISH	F	03/04/2014	MORGAN STANLEY		1,322,151	1,325,000	0	1FE
21684A-AA-4	COOPERATIEVE CENTRAL	F	01/14/2014	HSBC		303,951	300,000	1,850	1FE
22546Q-AC-1	CREDIT SUISSE NEW YO	F	02/21/2014	WELLS FARGO BANK NA		287,028	250,000	478	1FE
46115H-AP-2	INTESA SANPAOLO S P	F	02/28/2014	J.P. MORGAN SECURITIES LLC		903,560	875,000	6,508	2FE
50247V-AA-7	LYB INTERNATIONAL FI	F	02/28/2014	SG AMERICAS SECURITIES CORP		1,479,609	1,450,000	8,056	2FE
552081-AG-6	LYONDELLBASELL INDUS	F	02/14/2014	CREDIT SUISSE AG NEW YORK BRANCH		306,699	275,000	4,774	2FE
55608J-AG-3	MACQUARIE GRP LTD SR	F	01/24/2014	HSBC (GLBL MRKTS EQUITIES OPERATIONS)		300,000	300,000	0	2FE
65557C-AL-7	NORDEA BK AB MTN 144	F	03/31/2014	CITIGROUP GLOBAL		448,065	450,000	0	1FE
767201-AH-9	RIO TINTO FIN USA LT	F	02/28/2014	MERRILL LYNCH PIECE FENNER & SMITH		426,722	325,000	7,375	1FE
853254-AJ-9	STANDARD CHARTERED P	F	03/21/2014	GOLDMAN		381,460	400,000	3,292	1FE
86960B-AB-8	SVENSKA HANDELSBANKE	F	01/14/2014	BNP PARIBAS SECURITIES CORP		287,224	275,000	2,262	1FE
87020P-AD-9	SWEDBANK AB	F	02/20/2014	CITIGROUP GLOBAL		274,535	275,000	0	1FE
90261X-EM-0	UBS AG STAMFORD BRH	F	02/28/2014	VARIOUS		460,738	400,000	2,938	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						111,748,952	106,929,496	670,968	XXX
8399997. Total - Bonds - Part 3						257,895,469	243,711,192	1,192,003	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX
8399999. Total - Bonds						257,895,469	243,711,192	1,192,003	XXX
8999997. Total - Preferred Stocks - Part 3						0	XXX	0	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	XXX
9799997. Total - Common Stocks - Part 3						0	XXX	0	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	XXX
9999999 - Totals						257,895,469	XXX	1,192,003	XXX

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22
										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 DuringYear	Stated Contractual Maturity Date	NAIC Designation or Market Indicator (a)
36201E-LN-8	GNMA PASSTHRU 580933		03/01/2014	MBS PAYDOWN		5,532	5,532	5,698	5,549	0	(16)	0	(16)	0	5,532	0	0	0	64	01/15/2017	1FE
36210U-YA-5	GNMA PASSTHRU 503005		03/15/2014	VARIOUS		415	415	427	416	0	(1)	0	(1)	0	415	0	0	0	4	03/15/2014	1FE
38377W-Z5-6	GNMA REMIC TRUST		03/16/2014	MBS PAYDOWN		18,635	18,635	18,667	18,637	0	(2)	0	(2)	0	18,635	0	0	0	17	07/16/2041	1FE
912828-A6-7	UNITED STATES TREAS		02/28/2014	VARIOUS		5,495,821	5,500,000	5,491,210	0	0	328	0	328	0	5,491,538	0	4,284	4,284	2,021	12/31/2015	1
912828-B6-6	UNITED STATES TREAS		03/25/2014	VARIOUS		15,843,279	15,800,000	15,940,782	0	0	(633)	0	(633)	0	15,940,147	0	(96,868)	(96,868)	38,075	02/15/2024	1
912828-QF-0	UNITED STATES TREAS		02/28/2014	MERRILL LYNCH PIECE FENNER AND SMITH		6,620,479	6,400,000	6,400,975	6,400,465	0	(33)	0	(33)	0	6,400,432	0	220,047	220,047	43,492	04/30/2016	1
912828-QJ-2	UNITED STATES TREAS		02/28/2014	VARIOUS		5,386,608	5,200,000	5,173,408	5,187,984	0	792	0	792	0	5,188,776	0	197,831	197,831	53,690	02/29/2016	1
912828-QT-0	UNITED STATES TREAS		02/28/2014	VARIOUS		4,913,750	4,700,000	4,755,626	4,736,705	0	(1,316)	0	(1,316)	0	4,735,389	0	178,361	178,361	19,118	06/30/2018	1
912828-RF-9	UNITED STATES TREAS		02/28/2014	RBC SECURITIES		3,238,614	3,200,000	3,217,261	3,209,326	0	(576)	0	(576)	0	3,208,750	0	29,865	29,865	16,261	08/31/2016	1
912828-RH-5	UNITED STATES TREAS N/B		03/21/2014	VARIOUS		3,973,737	4,000,000	3,936,891	3,956,030	0	1,531	0	1,531	0	3,957,562	0	16,175	16,175	23,496	09/30/2018	1
912828-TJ-9	UNITED STATES TREAS N/B		02/06/2014	ROYAL BANK OF SCOTLAND GRP PLC		1,210,721	1,300,000	1,283,044	1,284,962	0	162	0	162	0	1,285,124	0	(74,403)	(74,403)	10,103	08/15/2022	1
912828-UB-4	UNITED STATES TREAS		03/25/2014	RBC SECURITIES		1,894,836	2,000,000	1,985,711	1,987,803	0	464	0	464	0	1,988,267	0	(93,431)	(93,431)	6,374	11/30/2019	1
0599999. Subtotal - Bonds - U.S. Governments						48,602,427	48,124,582	48,209,700	26,787,877	0	700	0	700	0	48,220,567	0	381,861	381,861	212,715	XXX	XXX
31283K-HB-7	FHLMC PC GOL G11126		03/01/2014	MBS PAYDOWN		1,882	1,882	1,938	1,886	0	(4)	0	(4)	0	1,882	0	0	0	19	05/01/2016	1FE
3128M9-WU-2	FHLMC PC GOL G07559		03/03/2014	VARIOUS		1,066,992	1,018,000	1,066,992	0	0	0	0	0	0	1,066,992	0	0	0	339	11/15/2043	1FE
3128M9-WV-0	FHLMC PC GOL G07560		03/03/2014	VARIOUS		1,066,673	1,018,000	1,066,673	0	0	0	0	0	0	1,066,673	0	0	0	339	11/15/2043	1FE
3128MJ-S3-5	FHLMC PC GOL G08537		03/03/2014	VARIOUS		1,181,376	1,216,541	1,181,376	0	0	0	0	0	0	1,181,376	0	0	0	304	07/15/2043	1FE
3128MJ-S6-8	FHLMC PC GOL G08540		03/03/2014	VARIOUS		1,180,070	1,215,197	1,180,070	0	0	0	0	0	0	1,180,070	0	0	0	304	08/15/2043	1FE
3128MJ-SY-7	FHLMC PC GOL G08534		03/03/2014	VARIOUS		1,180,244	1,215,376	1,180,244	0	0	0	0	0	0	1,180,244	0	0	0	304	06/15/2043	1FE
3128MJ-T6-7	FHLMC PC GOL G08572		03/03/2014	VARIOUS		1,107,346	1,093,000	1,107,346	0	0	0	0	0	0	1,107,346	0	0	0	319	02/15/2044	1FE
3128MM-BE-2	FHLMC PC GOL G18036		03/01/2014	MBS PAYDOWN		8,816	8,816	9,147	8,830	0	(13)	0	(13)	0	8,816	0	0	0	59	12/01/2019	1FE
3128PB-UY-8	FHLMC PC GOL J00599		03/01/2014	MBS PAYDOWN		6,574	6,574	6,820	6,578	0	(4)	0	(4)	0	6,574	0	0	0	44	12/01/2020	1FE
3128QL-RN-3	FHLMC PC II 1H2593		02/01/2014	VARIOUS		4,438	4,438	4,608	4,439	0	(1)	0	(1)	0	4,438	0	0	0	20	01/01/2036	1FE
31294K-SM-8	FHLMC PC GOL E01424		03/01/2014	MBS PAYDOWN		4,567	4,567	4,738	4,574	0	(7)	0	(7)	0	4,567	0	0	0	29	08/01/2018	1FE
3132GJ-6R-5	FHLMC PC GOL Q03880		03/01/2014	MBS PAYDOWN		14,729	14,729	15,279	14,732	0	(2)	0	(2)	0	14,729	0	0	0	99	10/01/2041	1FE
3132GK-A3-0	FHLMC PC GOL Q03926		03/01/2014	MBS PAYDOWN		11,134	11,134	11,550	11,125	0	9	0	9	0	11,134	0	0	0	74	10/01/2041	1FE
3132GK-BJ-4	FHLMC PC GOL Q03941		03/01/2014	MBS PAYDOWN		5,098	5,098	5,289	5,099	0	(1)	0	(1)	0	5,098	0	0	0	34	10/01/2041	1FE
3132GK-BS-4	FHLMC PC GOL Q03949		03/01/2014	MBS PAYDOWN		6,652	6,652	6,901	6,653	0	(1)	0	(1)	0	6,652	0	0	0	44	10/01/2041	1FE
3132HP-RZ-9	FHLMC PC GOL Q13204		03/01/2014	MBS PAYDOWN		57,180	57,180	59,452	57,179	0	1	0	1	0	57,180	0	0	0	294	11/01/2042	1FE
3132HR-MN-7	FHLMC PC GOL Q14865		03/03/2014	VARIOUS		1,108,952	1,094,586	1,108,952	0	0	0	0	0	0	1,108,952	0	0	0	319	01/15/2043	1FE
3132JP-VH-2	FHLMC PC GOL Q22416		03/03/2014	VARIOUS		1,066,355	1,018,000	1,066,355	0	0	0	0	0	0	1,066,355	0	0	0	339	10/15/2043	1FE
3132L5-AH-6	FHLMC PC GOL V80008		03/03/2014	VARIOUS		1,106,961	1,092,620	1,106,961	0	0	0	0	0	0	1,106,961	0	0	0	319	04/15/2043	1FE
31371J-NG-5	FNMA PASSTHRU 253391		03/01/2014	MBS PAYDOWN		115	115	119	115	0	0	0	0	0	115	0	0	0	2	08/01/2015	1FE
31374T-Y9-4	FNMA PASSTHRU 323936		03/01/2014	MBS PAYDOWN		72	72	75	73	0	0	0	0	0	72	0	0	0	1	09/01/2014	1FE
31381L-R4-1	FNMA PASSTHRU 464107		03/03/2014	VARIOUS		494,043	443,586	494,043	0	0	0	0	0	0	494,043	0	0	0	178	12/25/2029	1FE
31384V-ZZ-8	FNMA PASSTHRU 535460		03/01/2014	MBS PAYDOWN		472	472	487	474	0	(1)	0	(1)	0	472	0	0	0	7	09/01/2015	1FE
31384Y-5U-6	FNMA PASSTHRU 538259		03/01/2014	MBS PAYDOWN		32	32	32	32	0	0	0	0	0	32	0	0	0	0	05/01/2015	1FE
3138E0-6H-7	FNMA PASSTHRU AJ8071		03/01/2014	MBS PAYDOWN		31,468	31,468	33,061	31,452	0	17	0	17	0	31,468	0	0	0	200	12/01/2041	1FE
31398A-VZ-2	FEDERAL NTL MTG ASSN		03/13/2014	MATURITY		3,000,000	3,000,000	3,163,350	3,012,111	0	(12,111)	0	(12,111)	0	3,000,000	0	0	0	41,250	03/13/2014	1FE
31412P-UB-5	FNMA PASSTHRU 931278		02/03/2014	VARIOUS		524,461	491,896	516,750	257,025	0	(605)	0	(605)	0	515,113	0	9,348	9,348	2,600	06/01/2024	1FE
31412U-BJ-8	FNMA PASSTHRU 934841		03/01/2014	MBS PAYDOWN		19,669	19,669	20,416	19,690	0	(20)	0	(20)	0	19,669	0	0	0	132	05/01/2024	1FE
31417A-VD-8	FNMA PASSTHRU AB4211		03/01/2014	MBS PAYDOWN		70,609	70,609	73,423	70,639	0	(30)	0	(30)	0	70,609	0	0	0	344	01/01/2027	1FE
31417D-M9-1	FNMA PASSTHRU AB6683		03/01/2014	MBS PAYDOWN		24,617	24,617	26,032	24,627	0	(11)	0	(11)	0	24,617	0	0	0	155	10/01/2042	1FE
3199999. Subtotal - Bonds - U.S. Special Revenues						14,351,597	14,184,926	14,518,479	3,537,333	0	(12,784)	0	(12,784)	0	14,342,249	0	9,348	9,348	48,471	XXX	XXX
06052Y-AC-3	BK OF AMER AUTO TR		03/15/2014	MBS PAYDOWN		143,214	143,214	143,208	143,174	0	39	0	39	0	143,214	0	0	0	182	06/15/2016	1FE
073730-AD-5	BEAM INC		01/16/2014	GOLDMAN		301,701	300,000	301,341	0	0	(5)	0	(5)	0	301,336	0	365	365	1,047	05/15/2017	2FE
07388N-AE-6	BEAR STEARNS CMBS		03/01/2014	VARIOUS		435,452	397,010	435,732	0	0	0	0	0	0	435,452	0	0	0	225	10/12/2041	1FE
10620N-AC-2	BRAZOS HIGHER ED AUT		03/25/2014	MBS PAYDOWN		72,983	72,983	72,709	72,953	0	30	0	30	0	72,983	0	0	0	66	12/25/2019	1FE
10623P-DU-1	BRAZOS STUDENT FIN C		03/25/2014	MBS PAYDOWN		14,019	14,019	13,598	14,002	0	16	0	16	0	14,019	0	0	0	40	06/25/2035	1FE
126650-BC-3	CVS CAREMARK CORPORA		03/10/2014	SINKING FUND REDEMPTION		2,092	2,092	2,314	0	0	(1)	0	(1)	0	2,092	0	0	0	15	01/10/2028	2FE
20047Q-AE-5	COMM 2006-C7 CMBS		03/01/2014	MBS PAYDOWN		127,655	127,655	146,809	127,806	0	(151)	0	(151)	0	127,655	0	0	0	1,337	06/10/2046	1FM
20825C-AS-3	CONOCOPHILLIPS		02/01/2014	MATURITY		132,000	132,000	144,110	132,378	0	(378)	0	(378)	0	132,000	0	0	0	3,135	02/01/2014	1FE
28140V-AB-9	EDUCATION FDG NTS 20		03/15/2014	MBS PAYDOWN		69,300	69,300	69,040	69,283	0	17	0	17	0	69,300	0	0	0	71	12/15/2022	1FE
36156Y-AN-1	GCO ELF TRUST-II		02/25/2014	MBS PAYDOWN		22,985	22,985	22,507	22,970	0	15	0	15	0	22,985	0	0	0	18	05/25/2023	1FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value 11	12	13	14	15	16	17	18	19	20	21	22
CUSIP Ident-ification	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	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 Recog-nized	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 DuringYear	Stated Con-tractual Maturity Date	NAIC Desig-nation or Market In-dicator (a)
36246L-AE-1	GS MTG COML 2007-GG1		03/01/2014	MBS PAYDOWN		355,180	355,180	408,013	355,993	0	(813)	0	(813)	0	355,180	0	0	0	5,120	08/10/2045	1FM
43813U-AC-4	HONDA AUTO RECV		03/15/2014	MBS PAYDOWN		88,254	88,254	88,249	88,230	0	24	0	24	0	88,254	0	0	0	112	03/16/2015	1FE
61751X-AB-6	MORGAN STANLEY CAP		03/01/2014	MBS PAYDOWN		6,338	6,338	7,041	6,340	0	(2)	0	(2)	0	6,338	0	0	0	61	11/12/2049	1FE
61758F-AA-0	MS RE-REMIC TR		03/01/2014	MBS PAYDOWN		49,205	49,205	53,906	0	0	(10)	0	(10)	0	49,205	0	0	0	365	08/14/2045	1FE
64032E-AA-5	NELNET ST LN TR		02/25/2014	MBS PAYDOWN		59,018	59,018	58,464	58,987	0	31	0	31	0	59,018	0	0	0	37	11/27/2018	1FE
64033G-AA-9	NELNET ST LN TR OTHER ABS		03/25/2014	MBS PAYDOWN		19,579	19,579	19,339	19,566	0	12	0	12	0	19,579	0	0	0	29	01/25/2037	1FE
65475U-AC-6	NISSAN AUTO RECV		03/15/2014	MBS PAYDOWN		96,394	96,394	96,382	96,368	0	26	0	26	0	96,394	0	0	0	116	04/15/2015	1FE
66704J-BE-7	NORTHSTAR EDUCATION		01/28/2014	MBS PAYDOWN		44,454	44,454	44,023	44,438	0	16	0	16	0	44,454	0	0	0	38	10/28/2026	1FE
718172-AG-4	PHILIP MORRIS INTL I		03/17/2014	MATURITY		1,000,000	1,000,000	1,141,315	1,011,967	0	(11,967)	0	(11,967)	0	1,000,000	0	0	0	34,375	03/17/2014	1FE
78442G-JB-3	SLM STUDENT LOAN TR		03/20/2014	CALL at 100.000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	340	12/16/2016	1FE
78442G-JC-1	SLM STUDENT LOAN TR		01/02/2014	CALL at 100.000		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	129	12/15/2016	1FE
78447A-AA-2	SLM STUDENT LOAN TR		03/25/2014	MBS PAYDOWN		25,242	25,242	25,242	25,242	0	0	0	0	0	25,242	0	0	0	34	05/25/2021	1FE
80705X-AA-5	SCHOLAR FUNDING TRUST		03/28/2014	MBS PAYDOWN		440,297	440,297	439,265	439,985	0	312	0	312	0	440,297	0	0	0	785	12/28/2038	1FE
90342N-AB-3	US EDUCATION LN TR I		03/01/2014	MBS PAYDOWN		60,310	60,310	59,754	60,305	0	5	0	5	0	60,310	0	0	0	61	03/01/2025	1FE
904764-AJ-6	UNILEVER CAP CORP		02/15/2014	MATURITY		500,000	500,000	531,960	501,444	0	(1,444)	0	(1,444)	0	500,000	0	0	0	9,125	02/15/2014	1FE
92343V-AL-8	VERIZON COMMUNICATIO		03/19/2014	VARIOUS		286,728	250,000	283,310	0	0	(1,349)	0	(1,349)	0	281,961	0	4,767	4,767	8,174	02/15/2018	2FE
92344S-AK-6	VERIZON WIRELESS CAP		03/31/2014	CALL at 127.135		353,435	278,000	387,454	364,551	0	(11,116)	0	(11,116)	0	353,435	0	0	0	8,861	11/15/2018	1FE
89153U-AA-9	TOTAL CAP CDA LTD	A	01/17/2014	MATURITY		500,000	500,000	503,133	500,032	0	(32)	0	(32)	0	500,000	0	0	0	797	01/17/2014	1FE
268317-AA-2	EDF S A	F	01/26/2014	MATURITY		500,000	500,000	554,095	501,417	0	(1,417)	0	(1,417)	0	500,000	0	0	0	13,750	01/26/2014	1FE
35177P-AS-6	FRANCE TELECOM SA	F	03/12/2014	CALL at 101.285		506,425	500,000	543,205	507,289	0	(864)	0	(864)	0	506,425	0	0	0	14,826	07/08/2014	2FE
822582-AF-9	SHELL INTERNATIONAL	F	03/21/2014	MATURITY		1,000,000	1,000,000	1,074,110	1,006,621	0	(6,621)	0	(6,621)	0	1,000,000	0	0	0	20,000	03/21/2014	1FE
92857W-AW-0	VODAFONE GROUP PLC N	F	03/26/2014	CALL at 104.500		1,045,000	1,000,000	1,052,880	1,030,481	0	14,519	0	14,519	0	1,045,000	0	0	0	15,174	03/16/2016	1FE
3899999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						8,457,260	8,253,529	8,922,508	7,401,822	0	(21,108)	0	(21,108)	0	8,452,128	0	5,132	5,132	138,445	XXX	XXX
8399997. Total - Bonds - Part 4						71,411,284	70,563,037	71,650,687	37,727,032	0	(33,192)	0	(33,192)	0	71,014,944	0	396,341	396,341	399,631	XXX	XXX
8399998. Total - Bonds - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8399999. Total - Bonds						71,411,284	70,563,037	71,650,687	37,727,032	0	(33,192)	0	(33,192)	0	71,014,944	0	396,341	396,341	399,631	XXX	XXX
8999997. Total - Preferred Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
8999998. Total - Preferred Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
8999999. Total - Preferred Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799997. Total - Common Stocks - Part 4						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9799998. Total - Common Stocks - Part 5						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9799999. Total - Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9899999. Total - Preferred and Common Stocks						0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
9999999 - Totals						71,411,284	XXX	71,650,687	37,727,032	0	(33,192)	0	(33,192)	0	71,014,944	0	396,341	396,341	399,631	XXX	XXX

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

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

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 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

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
BB&T	North Carolina	0	0.000	0	0	1,737,762	4,798,132	1,876,224	XXX
BB&T	North Carolina	0	0.010	0	0	8,758	8,758	8,758	XXX
TD Bank	New Jersey	0	0.200	3,934	0	7,966,082	7,967,304	7,968,658	XXX
Santander Bank	Pennsylvania	0	0.350	3,405	0	4,034,812	4,035,895	4,037,017	XXX
Northern Trust	Chicago	0	0.010	1,320	0	165,163,262	0	0	XXX
0199998. Deposits in ... 5 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	0	0	50,383	50,383	50,383	XXX
0199999. Totals - Open Depositories		XXX	XXX	8,659	0	178,961,059	16,860,472	13,941,039	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories		XXX	XXX	0	0				XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	8,659	0	178,961,059	16,860,472	13,941,039	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX	8,659	0	178,961,059	16,860,472	13,941,039	XXX

Schedule E - Part 2 - Cash Equivalents - Investments Owned End of Current Quarter

N O N E