



55301201420100100

# ANNUAL STATEMENT

For the Year Ended December 31, 2014  
OF THE CONDITION AND AFFAIRS OF THE

## DELTA DENTAL OF RHODE ISLAND

NAIC Group Code 1571 1571 NAIC Company Code 55301 Employer's ID Number 05-0296998  
(Current Period) (Prior Period)

Organized under the Laws of RHODE ISLAND, State of Domicile or Port of Entry RHODE ISLAND

Country of Domicile UNITED STATE OF AMERICA

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

Incorporated/Organized October 22, 1959 Commenced Business April 1, 1966

Statutory Home Office 10 CHARLES STREET, PROVIDENCE, RI, US 02904  
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 10 CHARLES STREET  
(Street and Number)

PROVIDENCE, RI, US 02904 401-752-6000  
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 10 CHARLES STREET, PROVIDENCE, RI, US 02904  
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 10 CHARLES STREET PROVIDENCE, RI, US 02904 401-752-6000  
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address www.deltadentalofri.com

Statutory Statement Contact GEORGE J. BEDARD 401-752-6000  
(Name) (Area Code) (Telephone Number) (Extension)

gbedard@deltadentalri.com 401-752-6070  
(E-Mail Address) (Fax Number)

### OFFICERS

Name	Title
1. JOSEPH A. NAGLE	PRESIDENT
2. KERRIE BENNETT #	SECRETARY
3. RICHARD A. FRITZ	TREASURER

### VICE-PRESIDENTS

Name	Title	Name	Title
RICHARD A. FRITZ	VP - FINANCE	KERRIE BENNETT #	VP - MARKETING & COMMUNICATIONS
JOSEPH PERRONI	VP - SALES	THOMAS CHASE	VP - CHIEF INFORMATION OFFICER
BLAINE CARROLL #	VP - STRATEGIC INITIATIVES		

### DIRECTORS OR TRUSTEES

FRED K. BUTLER	A. THOMAS CORREIA, DDS	JULIE G. DUFFY	FRANCIS J. FLYNN
ALMON C. HALL	EDWARD O. HANDY III	STEVEN J. ISSA	JOSEPH J. MARCAURELE
LINDA R. McGOLDRICK	JAMES F. McMANUS, DDS	WILLIAM A. MEKRUT	CYNTHIA S. REED
JOHN T RUGGEIRI	EDWIN J. SANTOS	VANESSA TOLEDO-VICKERS	

State of RHODE ISLAND

County of PROVIDENCE 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.

(Signature) JOSEPH A. NAGLE	(Signature) KERRIE BENNETT	(Signature) RICHARD A. FRITZ
(Printed Name) 1.	(Printed Name) 2.	(Printed Name) 3.
PRESIDENT	SECRETARY	TREASURER
(Title)	(Title)	(Title)

Subscribed and sworn to (or affirmed) before me this on this  
20th day of FEBRUARY, 2015, by

PAMELA B. BUTERA  
My commission expires 8/24/18

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

## SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage
1. Bonds:						
1.1 U.S. treasury securities						
1.2 U.S. government agency obligations (excluding mortgage-backed securities):						
1.21 Issued by U.S. government agencies						
1.22 Issued by U.S. government sponsored agencies						
1.3 Non-U.S. government (including Canada, excluding mortgage-backed securities)						
1.4 Securities issued by states, territories, and possessions and political subdivisions in the U.S.:						
1.41 States, territories and possessions general obligations	693,200	0.64	693,200		693,200	0.64
1.42 Political subdivisions of states, territories and possessions and political subdivisions general obligations	370,406	0.34	370,406		370,406	0.34
1.43 Revenue and assessment obligations						
1.44 Industrial development and similar obligations						
1.5 Mortgage-backed securities (includes residential and commercial MBS):						
1.51 Pass-through securities:						
1.511 Issued or guaranteed by GNMA						
1.512 Issued or guaranteed by FNMA and FHLMC	726,697	0.68	726,697		726,697	0.68
1.513 All other						
1.52 CMOs and REMICs:						
1.521 Issued or guaranteed by GNMA, FNMA, FHLMC or VA						
1.522 Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521						
1.523 All other						
2. Other debt and other fixed income securities (excluding short term):						
2.1 Unaffiliated domestic securities (includes credit tenant loans and hybrid securities)	49,447,689	45.96	49,447,689		49,447,689	45.96
2.2 Unaffiliated non-U.S. securities (including Canada)	18,728,666	17.41	18,728,666		18,728,666	17.41
2.3 Affiliated securities						
3. Equity interests:						
3.1 Investments in mutual funds	589,087	0.55	589,087		589,087	0.55
3.2 Preferred stocks:						
3.21 Affiliated						
3.22 Unaffiliated	9,738,300	9.05	9,738,300		9,738,300	9.05
3.3 Publicly traded equity securities (excluding preferred stocks):						
3.31 Affiliated						
3.32 Unaffiliated						
3.4 Other equity securities:						
3.41 Affiliated	21,784,704	20.25	21,784,704		21,784,704	20.25
3.42 Unaffiliated						
3.5 Other equity interests including tangible personal property under lease:						
3.51 Affiliated						
3.52 Unaffiliated						
4. Mortgage loans:						
4.1 Construction and land development						
4.2 Agricultural						
4.3 Single family residential properties						
4.4 Multifamily residential properties						
4.5 Commercial loans						
4.6 Mezzanine real estate loans						
5. Real estate investments:						
5.1 Property occupied by company						
5.2 Property held for production of income (including \$ 0 of property acquired in satisfaction of debt)						
5.3 Property held for sale (including \$ 0 property acquired in satisfaction of debt)						
6. Contract loans						
7. Derivatives						
8. Receivables for securities						
9. Securities Lending (Line 10, Asset Page reinvested collateral)				X X X	X X X	X X X
10. Cash, cash equivalents and short-term investments	234,828	0.22	234,828		234,828	0.22
11. Other invested assets	5,274,716	4.90	5,274,716		5,274,716	4.90
12. Total invested assets	107,588,293	100.00	107,588,293		107,588,293	100.00

## SCHEDULE A - VERIFICATION BETWEEN YEARS

### Real Estate

1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 6)		
2.2 Additional investment made after acquisition (Part 2, Column 9)		
3. Current year change in encumbrances:		
3.1 Totals, Part 1, Column 13		
3.2 Totals, Part 3, Column 11		
4. Total gain (loss) on disposals, Part 3, Column 18		
5. Deduct amounts received on disposals, Part 3, Column 15	<b>NONE</b>	
6. Total foreign exchange change in book/adjusted carrying value:		
6.1 Totals, Part 1, Column 15		
6.2 Totals, Part 3, Column 13		
7. Deduct current year's other-than-temporary impairment recognized:		
7.1 Totals, Part 1, Column 12		
7.2 Totals, Part 3, Column 10		
8. Deduct current year's depreciation:		
8.1 Totals, Part 1, Column 11		
8.2 Totals, Part 3, Column 9		
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)		

## SCHEDULE B - VERIFICATION BETWEEN YEARS

### Mortgage Loans

1. Book value/recorded investment excluding accrued interest, December 31 of prior year		
2. Cost of acquired:		
2.1 Actual cost at time of acquisitions (Part 2, Column 7)		
2.2 Additional investment made after acquisitions (Part 2, Column 8)		
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 12		
3.2 Totals, Part 3, Column 11		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 9		
5.2 Totals, Part 3, Column 8	<b>NONE</b>	
6. Total gain (loss) on disposals, Part 3, Column 18		
7. Deduct amounts received on disposals, Part 3, Column 15		
8. Deduct amortization of premium and mortgage interest points and commitment fees		
9. Total foreign exchange change in book value/recorded investment excluding accrued interest:		
9.1 Totals, Part 1, Column 13		
9.2 Totals, Part 3, Column 13		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 11		
10.2 Totals, Part 3, Column 10		
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)		
14. Deduct total nonadmitted accounts		
15. Statement value of mortgages owned at end of current period (Line 13 minus Line 14)		

**SCHEDULE BA - VERIFICATION BETWEEN YEARS****Other Long-Term Invested Assets**

1. Book/adjusted carrying value, December 31 of prior year		3,798,059
2. Cost of acquired:		
2.1 Actual cost at time of acquisition (Part 2, Column 8)	3,013,638	
2.2 Additional investment made after acquisition (Part 2, Column 9)	336,000	3,349,638
3. Capitalized deferred interest and other:		
3.1 Totals, Part 1, Column 16		
3.2 Totals, Part 3, Column 12		
4. Accrual of discount		
5. Unrealized valuation increase (decrease):		
5.1 Totals, Part 1, Column 13	233,606	
5.2 Totals, Part 3, Column 9		233,606
6. Total gain (loss) on disposals, Part 3, Column 19		
7. Deduct amounts received on disposals, Part 3, Column 16		2,106,587
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value:		
9.1 Totals, Part 1, Column 17		
9.2 Totals, Part 3, Column 14		
10. Deduct current year's other-than-temporary impairment recognized:		
10.1 Totals, Part 1, Column 15		
10.2 Totals, Part 3, Column 11		
11. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		5,274,716
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		5,274,716

**SCHEDULE D - VERIFICATION BETWEEN YEARS****Bonds and Stocks**

1. Book/adjusted carrying value, December 31 of prior year		92,118,610
2. Cost of bonds and stocks acquired, Part 3, Column 7		18,812,331
3. Accrual of discount		38,472
4. Unrealized valuation increase (decrease):		
4.1 Part 1, Column 12		
4.2 Part 2, Section 1, Column 15		
4.3 Part 2, Section 2, Column 13	9,484,841	
4.4 Part 4, Column 11	(498,400)	8,986,441
5. Total gain (loss) on disposals, Part 4, Column 19		548,091
6. Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		17,773,781
7. Deduct amortization of premium		651,414
8. Total foreign exchange change in book/adjusted carrying value:		
8.1 Part 1, Column 15		
8.2 Part 2, Section 1, Column 19		
8.3 Part 2, Section 2, Column 16		
8.4 Part 4, Column 15		
9. Deduct current year's other-than-temporary impairment recognized:		
9.1 Part 1, Column 14		
9.2 Part 2, Section 1, Column 17		
9.3 Part 2, Section 2, Column 14		
9.4 Part 4, Column 13		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		102,078,750
11. Deduct total nonadmitted accounts		
12. Statement value at end of current period (Line 10 minus Line 11)		102,078,750

## SCHEDULE D - SUMMARY BY COUNTRY

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

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Governments (Including all obligations guaranteed by governments)	1. United States				
	2. Canada				
	3. Other Countries				
	4. Totals				
U.S. States, Territories and Possessions (Direct and guaranteed)	5. Totals	693,200	685,859	693,100	700,000
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6. Totals	370,406	381,935	371,647	365,000
U.S. Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	7. Totals	726,697	762,098	735,860	715,621
Industrial and Miscellaneous and Hybrid Securities (unaffiliated)	8. United States	49,447,689	49,949,584	50,353,761	47,529,000
	9. Canada	3,374,094	3,368,676	3,398,495	3,250,000
	10. Other Countries	15,354,572	15,311,008	15,452,915	15,171,000
	11. Totals	68,176,355	68,629,268	69,205,171	65,950,000
Parent, Subsidiaries and Affiliates	12. Totals				
	<b>13. Total Bonds</b>	69,966,658	70,459,160	71,005,778	67,730,621
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	14. United States				
	15. Canada				
	16. Other Countries				
	17. Totals				
Parent, Subsidiaries and Affiliates	18. Totals				
	<b>19. Total Preferred Stocks</b>				
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	20. United States	9,499,844	9,499,844	7,339,388	
	21. Canada				
	22. Other Countries	827,543	827,543	626,517	
	23. Totals	10,327,387	10,327,387	7,965,905	
Parent, Subsidiaries and Affiliates	24. Totals	21,784,704	21,784,704	21,784,704	
	<b>25. Total Common Stocks</b>	32,112,091	32,112,091	29,750,609	
	26. Total Stocks	32,112,091	32,112,091	29,750,609	
	27. Total Bonds and Stocks	102,078,749	102,571,251	100,756,387	

### SCHEDULE D - PART 1A - SECTION 1

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>1. U.S. Governments</b>											
1.1 NAIC 1				<b>NONE</b>							
1.2 NAIC 2											
1.3 NAIC 3											
1.4 NAIC 4											
1.5 NAIC 5											
1.6 NAIC 6											
1.7 Totals											
<b>2. All Other Governments</b>											
2.1 NAIC 1				<b>NONE</b>							
2.2 NAIC 2											
2.3 NAIC 3											
2.4 NAIC 4											
2.5 NAIC 5											
2.6 NAIC 6											
2.7 Totals											
<b>3. U.S. States, Territories and Possessions, etc., Guaranteed</b>											
3.1 NAIC 1		693,200				693,200	0.991	1,527,815	2.357	693,200	
3.2 NAIC 2											
3.3 NAIC 3											
3.4 NAIC 4											
3.5 NAIC 5											
3.6 NAIC 6											
3.7 Totals		693,200				693,200	0.991	1,527,815	2.357	693,200	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 NAIC 1	25,000		345,406			370,406	0.529	497,979	0.768	370,406	
4.2 NAIC 2											
4.3 NAIC 3											
4.4 NAIC 4											
4.5 NAIC 5											
4.6 NAIC 6											
4.7 Totals	25,000		345,406			370,406	0.529	497,979	0.768	370,406	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 NAIC 1		473,583	194,214	58,900		726,697	1.039	1,039,971	1.604	726,697	
5.2 NAIC 2											
5.3 NAIC 3											
5.4 NAIC 4											
5.5 NAIC 5											
5.6 NAIC 6											
5.7 Totals		473,583	194,214	58,900		726,697	1.039	1,039,971	1.604	726,697	

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>6. Industrial &amp; Miscellaneous (unaffiliated)</b>											
6.1 NAIC 1	6,755,980	41,008,782	12,174,874	144,559		60,084,195	85.875	52,893,651	81.594	60,084,195	
6.2 NAIC 2	1,047,748	5,878,746	716,986			7,643,480	10.924	8,865,880	13.677	7,643,480	
6.3 NAIC 3											
6.4 NAIC 4	448,680					448,680	0.641			448,680	
6.5 NAIC 5											
6.6 NAIC 6											
6.7 Totals	8,252,408	46,887,528	12,891,860	144,559		68,176,355	97.441	61,759,531	95.271	68,176,355	
<b>7. Hybrid Securities</b>											
7.1 NAIC 1											
7.2 NAIC 2											
7.3 NAIC 3											
7.4 NAIC 4											
7.5 NAIC 5											
7.6 NAIC 6											
7.7 Totals											
<b>8. Parent, Subsidiaries and Affiliates</b>											
8.1 NAIC 1											
8.2 NAIC 2											
8.3 NAIC 3											
8.4 NAIC 4											
8.5 NAIC 5											
8.6 NAIC 6											
8.7 Totals											

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**NONE**

**NONE**

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

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.7	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
<b>9. Total Bonds Current Year</b>											
9.1 NAIC 1	(d) 6,780,980	42,175,565	12,714,494	203,459		61,874,498	88.434	X X X	X X X	61,874,498	
9.2 NAIC 2	(d) 1,047,748	5,878,746	716,986			7,643,480	10.924	X X X	X X X	7,643,480	
9.3 NAIC 3	(d)							X X X	X X X		
9.4 NAIC 4	(d) 448,680					448,680	0.641	X X X	X X X	448,680	
9.5 NAIC 5	(d)							X X X	X X X		
9.6 NAIC 6	(d)							X X X	X X X		
9.7 Totals	8,277,408	48,054,311	13,431,480	203,459		69,966,658	100.000	X X X	X X X	69,966,658	
9.8 Line 9.7 as a % of Col. 6	11.831	68.682	19.197	0.291		100.000	X X X	X X X	X X X	100.000	
<b>10. Total Bonds Prior Year</b>											
10.1 NAIC 1	4,831,987	35,505,263	15,543,370	78,796		X X X	X X X	55,959,416	86.323	55,959,416	
10.2 NAIC 2	1,642,769	6,026,069	1,197,042			X X X	X X X	8,865,880	13.677	8,865,880	
10.3 NAIC 3						X X X	X X X				
10.4 NAIC 4						X X X	X X X				
10.5 NAIC 5						X X X	X X X				
10.6 NAIC 6						X X X	X X X				
10.7 Totals	6,474,756	41,531,332	16,740,412	78,796		X X X	X X X	64,825,296	100.000	64,825,296	
10.8 Line 10.7 as a % of Col. 8	9.988	64.067	25.824	0.122		X X X	X X X	100.000	X X X	100.000	
<b>11. Total Publicly Traded Bonds</b>											
11.1 NAIC 1	6,780,980	42,175,565	12,714,494	203,459		61,874,498	88.434	55,959,416	86.323	61,874,498	X X X
11.2 NAIC 2	1,047,748	5,878,746	716,986			7,643,480	10.924	8,865,880	13.677	7,643,480	X X X
11.3 NAIC 3											X X X
11.4 NAIC 4	448,680					448,680	0.641			448,680	X X X
11.5 NAIC 5											X X X
11.6 NAIC 6											X X X
11.7 Totals	8,277,408	48,054,311	13,431,480	203,459		69,966,658	100.000	64,825,296	100.000	69,966,658	X X X
11.8 Line 11.7 as a % of Col. 6	11.831	68.682	19.197	0.291		100.000	X X X	X X X	X X X	100.000	X X X
11.9 Line 11.7 as a % of Line 9.7, Col. 6, Section 9	11.831	68.682	19.197	0.291		100.000	X X X	X X X	X X X	100.000	X X X
<b>12. Total Privately Placed Bonds</b>											
12.1 NAIC 1										X X X	
12.2 NAIC 2										X X X	
12.3 NAIC 3										X X X	
12.4 NAIC 4										X X X	
12.5 NAIC 5										X X X	
12.6 NAIC 6										X X X	
12.7 Totals										X X X	
12.8 Line 12.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
12.9 Line 12.7 as a % of Line 9.7, Col. 6, Section 9							X X X	X X X	X X X	X X X	

NONE

(a) Includes \$ 0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.  
 (b) Includes \$ 0 current year, \$ 0 prior year of bonds with Z designations and \$ 0 current year, \$ 0 prior year of bonds with Z\* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z\*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.  
 (c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5\* designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5\*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.  
 (d) Includes the following amount of non-rated short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.



**SCHEDULE D - PART 1A - SECTION 2**

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>1. U.S. Governments</b>				<b>NONE</b>							
1.1 Issuer Obligations											
1.2 Residential Mortgage-Backed Securities											
1.3 Commercial Mortgage-Backed Securities											
1.4 Other Loan-Backed and Structured Securities											
1.5 Totals											
<b>2. All Other Governments</b>				<b>NONE</b>							
2.1 Issuer Obligations											
2.2 Residential Mortgage-Backed Securities											
2.3 Commercial Mortgage-Backed Securities											
2.4 Other Loan-Backed and Structured Securities											
2.5 Totals											
<b>3. U.S. States, Territories and Possessions, Guaranteed</b>											
3.1 Issuer Obligations		693,200				693,200	0.991	1,527,815	2.357	693,200	
3.2 Residential Mortgage-Backed Securities											
3.3 Commercial Mortgage-Backed Securities											
3.4 Other Loan-Backed and Structured Securities											
3.5 Totals		693,200				693,200	0.991	1,527,815	2.357	693,200	
<b>4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed</b>											
4.1 Issuer Obligations	25,000		345,406			370,406	0.529	497,979	0.768	370,406	
4.2 Residential Mortgage-Backed Securities											
4.3 Commercial Mortgage-Backed Securities											
4.4 Other Loan-Backed and Structured Securities											
4.5 Totals	25,000		345,406			370,406	0.529	497,979	0.768	370,406	
<b>5. U.S. Special Revenue &amp; Special Assessment Obligations, etc., Non-Guaranteed</b>											
5.1 Issuer Obligations											
5.2 Residential Mortgage-Backed Securities		473,583	194,214	58,900		726,697	1.039	1,039,971	1.604	726,697	
5.3 Commercial Mortgage-Backed Securities											
5.4 Other Loan-Backed and Structured Securities											
5.5 Totals		473,583	194,214	58,900		726,697	1.039	1,039,971	1.604	726,697	
<b>6. Industrial and Miscellaneous</b>											
6.1 Issuer Obligations	8,252,408	46,887,528	12,891,860	144,559		68,176,355	97.441	61,759,531	95.271	68,176,355	
6.2 Residential Mortgage-Backed Securities											
6.3 Commercial Mortgage-Backed Securities											
6.4 Other Loan-Backed and Structured Securities											
6.5 Totals	8,252,408	46,887,528	12,891,860	144,559		68,176,355	97.441	61,759,531	95.271	68,176,355	
<b>7. Hybrid Securities</b>				<b>NONE</b>							
7.1 Issuer Obligations											
7.2 Residential Mortgage-Backed Securities											
7.3 Commercial Mortgage-Backed Securities											
7.4 Other Loan-Backed and Structured Securities											
7.5 Totals											
<b>8. Parent, Subsidiaries and Affiliates</b>				<b>NONE</b>							
8.1 Issuer Obligations											
8.2 Residential Mortgage-Backed Securities											
8.3 Commercial Mortgage-Backed Securities											
8.4 Other Loan-Backed and Structured Securities											
8.5 Totals											

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

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

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Col. 6 as a % of Line 9.5	8 Total from Col. 6 Prior Year	9 % From Col. 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
<b>9. Total Bonds Current Year</b>											
9.1 Issuer Obligations	8,277,408	47,580,728	13,237,266	144,559		69,239,961	98.961	X X X	X X X	69,239,961	
9.2 Residential Mortgage-Backed Securities		473,583	194,214	58,900		726,697	1.039	X X X	X X X	726,697	
9.3 Commercial Mortgage-Backed Securities								X X X	X X X		
9.4 Other Loan-Backed and Structured Securities								X X X	X X X		
9.5 Totals	8,277,408	48,054,311	13,431,480	203,459		69,966,658	100.000	X X X	X X X	69,966,658	
9.6 Line 9.5 as a % of Col. 6	11.831	68.682	19.197	0.291		100.000	X X X	X X X	X X X	100.000	
<b>10. Total Bonds Prior Year</b>											
10.1 Issuer Obligations	6,474,756	41,206,499	16,104,070					63,785,325	98.396	63,785,325	
10.2 Residential Mortgage-Backed Securities		324,833	636,342	78,796				1,039,971	1.604	1,039,971	
10.3 Commercial Mortgage-Backed Securities											
10.4 Other Loan-Backed and Structured Securities											
10.5 Totals	6,474,756	41,531,332	16,740,412	78,796				64,825,296	100.000	64,825,296	
10.6 Line 10.5 as a % of Col. 8	9.988	64.067	25.824	0.122				100.000	X X X	100.000	
<b>11. Total Publicly Traded Bonds</b>											
11.1 Issuer Obligations	8,277,408	47,580,728	13,237,266	144,559		69,239,961	98.961	63,785,325	98.396	69,239,961	X X X
11.2 Residential Mortgage-Backed Securities		473,583	194,214	58,900		726,697	1.039	1,039,971	1.604	726,697	X X X
11.3 Commercial Mortgage-Backed Securities											X X X
11.4 Other Loan-Backed and Structured Securities											X X X
11.5 Totals	8,277,408	48,054,311	13,431,480	203,459		69,966,658	100.000	64,825,296	100.000	69,966,658	X X X
11.6 Line 11.5 as a % of Col. 6	11.831	68.682	19.197	0.291		100.000	X X X	X X X	X X X	100.000	X X X
11.7 Line 11.5 as a % of Line 9.5, Col. 6, Section 9	11.831	68.682	19.197	0.291		100.000	X X X	X X X	X X X	100.000	X X X
<b>12. Total Privately Placed Bonds</b>											
12.1 Issuer Obligations										X X X	
12.2 Residential Mortgage-Backed Securities										X X X	
12.3 Commercial Mortgage-Backed Securities										X X X	
12.4 Other Loan-Backed and Structured Securities										X X X	
12.5 Totals										X X X	
12.6 Line 12.5 as a % of Col. 6								X X X	X X X	X X X	
12.7 Line 12.5 as a % of Line 9.5, Col. 6, Section 9								X X X	X X X	X X X	

**NONE**

## SCHEDULE DA - VERIFICATION BETWEEN YEARS

### Short-Term Investments

	1	2	3	4	5
	Total	Bonds	Mortgage Loans	Other Short-Term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1. Book/adjusted carrying value, December 31 of prior year					
2. Cost of short-term investments acquired					
3. Accrual of discount					
4. Unrealized valuation increase (decrease)					
5. Total gain (loss) on disposals					
6. Deduct consideration received on disposals					
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)					
11. Deduct total nonadmitted amounts					
12. Statement value at end of current period (Line 10 minus Line 11)					

NONE

S110

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

## SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

### Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 9, prior year)		
2.	Cost paid/(consideration received) on additions:		
2.1	Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12		
2.2	Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14		
3.	Unrealized Valuation increase/(decrease):		
3.1	Section 1, Column 17		
3.2	Section 2, Column 19		
4.	Total gain (loss) on termination recognized, Section 2, Column 22		
5.	Considerations received/(paid) on terminations, Section 2, Column 15		
6.	Amortization:		
6.1	Section 1, Column 19		
6.2	Section 2, Column 21		
7.	Adjustment to the book/adjusted carrying value of hedged item:	<b>NONE</b>	
7.1	Section 1, Column 20		
7.2	Section 2, Column 23		
8.	Total foreign exchange change in book/adjusted carrying value:		
8.1	Section 1, Column 18		
8.2	Section 2, Column 20		
9.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 + 7 + 8)		
10.	Deduct nonadmitted assets		
11.	Statement value at end of current period (Line 9 minus Line 10)		

## SCHEDULE DB - PART B - VERIFICATION BETWEEN YEARS

### Future Contracts

1.	Book/adjusted carrying value, December 31 of prior year (Line 6, prior year)		
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)		
3.1	Add:		
	Change in variation margin on open contracts - Highly effective hedges:		
3.11	Section 1, Column 15, current year minus		
3.12	Section 1, Column 15, prior year		
	Change in variation margin on open contracts - All other:		
3.13	Section 1, Column 18, current year minus		
3.14	Section 1, Column 18, prior year		
3.2	Add:		
	Change in adjustment to basis of hedged item:		
3.21	Section 1, Column 17, current year to date minus		
3.22	Section 1, Column 17, prior year		
	Change in amount recognized		
3.23	Section 1, Column 19, current year to date minus	<b>NONE</b>	
3.24	Section 1, Column 19, prior year		
3.3	Subtotal (Line 3.1 minus Line 3.2)		
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)		
4.2	Less:		
4.21	Amount used to adjust basis of hedged item (Section 2, Column 17)		
4.22	Amount recognized (Section 2, Column 16)		
4.3	Subtotal (Line 4.1 minus Line 4.2)		
5.	Dispositions gains (losses) on contracts terminated in prior year:		
5.1	Total gain (loss) recognized for terminations in prior year		
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year		
6.	Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2)		
7.	Deduct total nonadmitted amounts		
8.	Statement value at end of current period (Line 6 minus Line 7)		

### SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of December 31 of Current Year

Replicated (Synthetic Asset) Transactions								Components of the Replication (Synthetic Asset) Transactions										
1 Number	2 Description	3 NAIC Designation or Other Description	4 Notional Amount	5 Book/Adjusted Carrying Value	6 Fair Value	7 Effective Date	8 Maturity Date	Derivative Instrument(s) Open			Cash Instrument(s) Held							
								9 Description	10 Book/Adjusted Carrying Value	11 Fair Value	12 CUSIP	13 Description	14 NAIC Designation or Other Description	15 Book/Adjusted Carrying Value	16 Fair Value			
<b>NONE</b>																		
9999999	Totals					XXX	XXX	XXX				XXX	XXX	XXX				

SI12

### SCHEDULE DB - PART C - SECTION 2

#### Replication (Synthetic Asset) Transactions Open

	First Quarter		Second Quarter		Third Quarter		Fourth Quarter		Year to Date	
	1 Number of Positions	2 Total Replication (Synthetic Asset) Transactions Statement Value	3 Number of Positions	4 Total Replication (Synthetic Asset) Transactions Statement Value	5 Number of Positions	6 Total Replication (Synthetic Asset) Transactions Statement Value	7 Number of Positions	8 Total Replication (Synthetic Asset) Transactions Statement Value	9 Number of Positions	10 Total Replication (Synthetic Asset) Transactions Statement Value
1. Beginning Inventory										
2. Add: Opened or Acquired Transactions										
3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX		XXX		XXX		XXX	
4. Less: Closed or Disposed of Transactions				<b>NONE</b>						
5. Less: Positions Disposed of for Failing Effectiveness Criteria										
6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value	XXX		XXX			XXX		XXX		XXX
7. Ending Inventory										

S13

## SCHEDULE DB VERIFICATION

### Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

1. Part A, Section 1, Column 14 .....		
2. Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance .....		
3. Total (Line 1 plus Line 2) .....		
4. Part D, Section 1, Column 5 .....		
5. Part D, Section 1, Column 6 .....		
6. Total (Line 3 minus Line 4 minus Line 5) .....		

NONE

Fair Value Check

7. Part A, Section 1, Column 16 .....		
8. Part B, Section 1, Column 13 .....		
9. Total (Line 7 plus Line 8) .....		
10. Part D, Section 1, Column 8 .....		
11. Part D, Section 1, Column 9 .....		
12. Total (Line 9 minus Line 10 minus Line 11) .....		

Potential Exposure Check

13. Part A, Section 1, Column 21 .....		
14. Part B, Section 1, Column 20 .....		
15. Part D, Section 1, Column 11 .....		
16. Total (Line 13 plus Line 14 minus Line 15) .....		

## SCHEDULE E - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1	2	3
	Total	Bonds	Other (a)
1. Book/adjusted carrying value, December 31 of prior year			
2. Cost of cash equivalents acquired			
3. Accrual of discount			
4. Unrealized valuation increase (decrease)			
5. Total gain (loss) on disposals			
6. Deduct consideration received on disposals			
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)			
11. Deduct total nonadmitted amounts			
12. Statement value at end of current period (Line 10 minus Line 11)			

NONE

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



### SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1 Description of Property	2 Code	Location		5 Date Acquired	6 Date of Last Appraisal	7 Actual Cost	8 Amount of Encumbrances	9 Book/Adjusted Carrying Value Less Encumbrances	10 Fair Value Less Encumbrances	Change in Book/Adjusted Carrying Value Less Encumbrances					16 Gross Income Earned Less Interest Incurred on Encumbrances	17 Taxes, Repairs, and Expenses Incurred
		3 City	4 State							11 Current Year's Depreciation	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Current Year's Change in Encumbrances	14 Total Change in B./A.C.V. (13 - 11 - 12)	15 Total Foreign Exchange Change in B./A.C.V.		
<b>NONE</b>																
<b>0699999 Totals</b>																

E01

### SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
<b>NONE</b>								
0399999 Totals								

E02

### SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs, and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other -Than- Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
<b>NONE</b>																			
0399999 Totals																			

E03

### SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1 Loan Number	2 Code	3 Location		5 Loan Type	6 Date Acquired	7 Rate of Interest	8 Book Value/Recorded Investment Excluding Accrued Interest	Change in Book Value/Recorded Investment					14 Value of Land and Buildings	15 Date of Last Appraisal or Valuation
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Foreign Exchange Change in Book Value		
<b>NONE</b>														
3399999 Total Mortgages														

E04

General Interrogatory:

- 1. Mortgages in good standing \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- 2. Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- 3. Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.
- 4. Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

### SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
				<b>NONE</b>				
3399999 Totals								

EOS

### SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Year

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase (Decrease)	9 Current Year's (Amortization)/ Accretion	10 Current Year's Other-Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8 + 9 - 10 + 11)	13 Total Foreign Exchange Change in Book Value					
<b>NONE</b>																	
0599999 Totals																	

E06

### SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1 CUSIP Ident- ification	2 Name or Description	3 Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Desig- nation	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/Adjusted Carrying Value Less Encumbrances	Change in Book/Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			City	State								13 Unrealized Valuation Increase (Decrease)	14 Current Year's (Depreciation) or (Amortization)/ Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
000000-00-0	BETASPRING FUND 100, LLC		PROVIDENCE	RI	BETASPRING FUND 100, LLC		05/14/2013	1	1,000,000	967,841	967,841	(32,159)							
000000-00-0	CHERRYSTONE ANGEL GROUP, LLC		PROVIDENCE	RI	CHERRYSTONE ANGEL GROUP,		06/16/2014	1	1,800	1,800	1,800								
000000-00-0	POINT JUDITH CAPITAL PARTNER		PROVIDENCE	RI	POINT JUDITH CAPITAL PARTNE		05/31/2013	1	912,569	936,406	936,406	23,837						2,000,000	
1599999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Unaffiliated								1,914,369	1,906,047	1,906,047	(8,322)						2,000,000	X X X
000003-00-4	INVESTMENT - ALTUS REALTY CO		PROVIDENCE	RI	ALTUS REALTY COMPANY, INC.		03/31/2014		1,546,838	1,569,477	1,569,477	22,639							100,000
1699999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Affiliated								1,546,838	1,569,477	1,569,477	22,639							X X X
000000-00-0	PURCHASE OF RHODE ISLAND TAX C		PROVIDENCE	RI	ROBERTS CARROLL, FELD		06/14/2013		434,191	434,191	434,191	64,393							
000000-00-0	PURCHASE OF RHODE ISLAND TAX C		PROVIDENCE	RI	ROBERTS CARROLL, FELD		03/13/2014		1,365,000	1,365,000	1,365,000	154,896							
3799999	Non-Guaranteed State Low Income Housing Tax Credit - Unaffiliated								1,799,191	1,799,191	1,799,191	219,289							X X X
4499999	Subtotal Unaffiliated								3,713,560	3,705,238	3,705,238	210,967						2,000,000	X X X
4599999	Subtotal Affiliated								1,546,838	1,569,477	1,569,477	22,639							X X X
4699999	Totals								5,260,398	5,274,715	5,274,715	233,606						2,000,000	X X X

E07

### SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership	
		3 City	4 State								
000003-00-4	INVESTMENT - ALTUS REALTY CO	PROVIDENCE	RI	ALTUS REALTY COMPANY, INC.	03/31/2014		1,546,838			100.000	
1699999	Joint Venture, Partnership or Limited Liability Interests - Common Stocks - Affiliated							1,546,838			X X X
000000-00-0	CHERRYSTONE ANGEL, GROUP, LLC	PROVIDENCE	RI	CHERRYSTONE ANGEL GROUP, LLC	06/16/2014	1	1,800				
000000-00-0	POINT JUDITH CAPITA PARTNER	PROVIDENCE	RI	POINT JUDITH CAPITAL PARTNER	04/30/2014	1		336,000			
000000-00-0	QUIBIT, INC.	PROVIDENCE	RI	QUIBIT, INC.	02/12/2014	1	100,000				
2199999	Joint Venture, Partnership or Limited Liability Interests - Other - Unaffiliated							101,800	336,000		X X X
000000-00-0	PURCHASE OF RHODE ISLAND TAX CREDIT	PROVIDENCE	RI	ROBERTS CARROLL, FELD	03/31/2014		1,365,000				
4299999	Any Other Class of Assets - Unaffiliated							1,365,000			X X X
4499999	Subtotal Unaffiliated							1,466,800	336,000		X X X
4599999	Subtotal Affiliated							1,546,838			X X X
4699999	Totals							3,013,638	336,000		X X X

80



### SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value					15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9 + 10 - 11 + 12)							14 Total Foreign Exchange Change in B./A.C.V.
000000-00-0	QUIBIT, INC.	PROVIDENCE	RI	QUIBIT, INC.	02/12/2014	10/31/2014	100,000						100,000	100,000					
2199999	Joint Venture, Partnership or Limited Liability Interests - Other - Unaffiliated							100,000						100,000	100,000				
000000-00-0	RHODE ISLAND TAX CREDIT	PROVIDENCE	RI	TAX CR USED TO PAY 2013	12/31/2012	03/01/2014	657,490						657,490	718,275					
000000-00-0	RHODE ISLAND TAX CREDIT	PROVIDENCE	RI	TAX CR USED TO PAY 2013	06/14/2013	03/01/2014	1,184,848						1,184,848	1,288,312					
4299999	Any Other Class of Assets - Unaffiliated							1,842,338						1,842,338	2,006,587				
4499999	Subtotal Unaffiliated							1,942,338						1,942,338	2,106,587				
4699999	Totals							1,942,338						1,942,338	2,106,587				

EO9

## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Designation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
646136-K8-3	NJ STATE TRANS FD AUTH				1FE	493,100	96.864	484,320	500,000	493,200		100			1.760	2.120	JD	391	4,395	12/04/2014	12/15/2018
76221T-CC-1	RI HSG & MTG FIN CORP				1FE	100,000	100.717	100,717	100,000	100,000					2.670	2.670	AO	669	2,057	12/18/2013	04/01/2018
76221T-CD-9	RI HSG & MTG FIN CORP				1FE	100,000	100.822	100,822	100,000	100,000					2.770	2.770	AO	694	2,134	12/18/2013	10/01/2018
1199999	U.S. States, Territories and Possessions (Direct and Guaranteed) Issuer Obligatio					693,100	X X X	685,859	700,000	693,200		100			X X X	X X X	X X X	1,754	8,586	X X X	X X X
1799999	Subtotals – States, Territories and Possessions (Direct and Guaranteed)					693,100	X X X	685,859	700,000	693,200		100			X X X	X X X	X X X	1,754	8,586	X X X	X X X
878181-JT-4	TEANECK TWP NJ GO				1FE	346,647	104.835	356,439	340,000	345,406		(886)			3.500	3.180	JJ	5,950	10,214	08/09/2013	07/01/2020
916549-HP-6	UPPER SAUCON PA BLD AMERICA BND				1FE	25,000	101.984	25,496	25,000	25,000					3.000	3.000	JD	63	1,500	12/01/2010	12/01/2015
1899999	U.S. Political Subdivisions - Issuer Obligations					371,647	X X X	381,935	365,000	370,406		(886)			X X X	X X X	X X X	6,013	11,714	X X X	X X X
2499999	Subtotals – U.S. Political Subdivisions of States, Territories and Possessions (Dire					371,647	X X X	381,935	365,000	370,406		(886)			X X X	X X X	X X X	6,013	11,714	X X X	X X X
31417Y-VX-2	FNMA POOL #M0629				1FE	196,658	105.786	200,850	189,865	194,214		(650)			3.500	3.080	MON	554	6,838	01/18/2011	01/01/2021
31371M-GB-7	FNMA POOL 10/1/25				1FE	59,081	110.403	66,451	60,189	58,900		87			5.000	5.260	MON	251	3,095	10/05/2007	10/01/2025
31402R-H3-6	FNMA POOL 11/1/18				1FE	57,046	105.472	60,340	57,209	57,084		29			5.000	5.060	MON	238	2,993	10/18/2007	11/01/2018
31403D-EP-0	FNMA POOL 7/1/19				1FE	127,783	107.356	137,704	128,269	128,269					5.000	4.980	MON	534	6,626	10/18/2007	07/01/2019
31417Y-FQ-5	FNMA POOL #MA0174				1FE	138,806	105.931	139,105	131,317	135,519		(820)			4.000	3.260	MON	438	5,290	10/04/2010	09/01/2019
31371L-DY-2	FNMA POOL 9/1/18				1FE	156,486	105.966	157,648	148,772	152,711		(997)			4.000	3.070	MON	496	6,222	06/27/2011	09/01/2018
2699999	U.S. Special Revenue - Residential Mortgage-Backed Securities					735,860	X X X	762,098	715,621	726,697		(2,351)			X X X	X X X	X X X	2,511	31,064	X X X	X X X
3199999	Subtotals – U.S. Special Revenue					735,860	X X X	762,098	715,621	726,697		(2,351)			X X X	X X X	X X X	2,511	31,064	X X X	X X X
002799-AJ-3	ABBEY NATL TREAS SVCS PLC		F		1FE	289,303	103.625	284,969	275,000	280,642		(4,155)			4.000	2.410	AO	1,956	11,000	11/16/2012	04/27/2016
018490-AN-2	ALLERGAN INC				1FE	1,508,498	100.145	1,502,175	1,500,000	1,507,763		(735)			3.380	3.220	MS	14,906	25,313	05/23/2014	09/15/2020
018490-AP-7	ALLERGAN INC				1FE	487,470	97.357	486,785	500,000	487,697		227			1.350	2.150	MS	1,988		12/04/2014	03/15/2018
03027W-AH-5	AMERICAN TOWER TR				1FE	144,451	98.816	147,236	149,000	144,559		108			1.550	1.680	MON	83	2,311	01/07/2014	03/15/2043
03523T-BP-2	ANHEUSER BUSCH		F		1FE	555,209	97.188	534,534	550,000	554,150		(497)			2.500	2.390	JJ	6,340	13,750	10/24/2012	07/15/2022
046353-AF-5	ASTRAZENECA		F		1FE	987,015	99.795	997,950	1,000,000	988,969		1,821			1.950	2.280	MS	5,552	14,625	04/01/2014	09/18/2019
00206R-CC-4	AT & T				1FE	499,455	99.895	499,475	500,000	499,531		76			2.300	2.320	MS	3,514	5,782	03/06/2014	03/11/2019
056752-AC-2	BAIDU INC		F		1FE	1,009,830	102.221	1,022,210	1,000,000	1,007,213		(1,875)			3.250	3.040	FA	12,910	32,500	08/02/2013	08/06/2018
060505-BS-2	BANK OF AMERICA CORPORATION				2FE	298,639	102.243	306,729	300,000	299,977		12			4.750	3.990	FA	5,937	14,250	07/01/2010	08/01/2015
064159-CU-8	BANK OF NOVA SCOTIA		A		1FE	752,835	100.122	750,915	750,000	752,206		(551)			2.050	1.970	AO	2,605	15,375	11/06/2013	10/30/2018

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## SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest				Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
064149-A6-4	BANK OF NOVA SCOTIA		A	1FE	754,800	100.157	751,178	750,000	750,053		(1,068)			3.400	3.250	JJ	11,192	25,500	03/31/2010	01/22/2015
06739G-BB-4	BARCLAYS BANK PLC		F	1FE	749,963	100.854	756,405	750,000	749,990		8			3.900	3.900	AO	6,825	29,250	03/31/2010	04/07/2015
084664-BQ-3	BERKSHIRE HATHAWAY		F	1FE	1,343,063	109.944	1,374,300	1,250,000	1,328,950		(11,720)			4.250	3.100	JJ	24,497	53,125	10/09/2013	01/15/2021
084670-BJ-6	BERKSHIRE HATHAWAY		F	1FE	801,955	100.940	807,520	800,000	801,617		(176)			3.000	2.960	FA	9,333	24,000	02/06/2013	02/11/2023
084664-AT-8	BERKSHIRE HATHAWAY FIN CORP		F	1FE	236,455	100.116	240,278	240,000	239,970		614			4.850	5.120	JJ	5,367	11,640	10/17/2008	01/15/2015
055451-AK-4	BHP BILLITON FIN USA		F	1FE	399,224	101.579	406,316	400,000	399,695		156			1.880	1.920	MN	833	7,500	11/18/2011	11/21/2016
05565Q-CC-0	BP CAP MKTS PLC		F	1FE	2,012,420	98.910	1,978,200	2,000,000	2,007,968		(2,736)			1.380	1.230	MN	4,201	27,500	05/09/2013	11/06/2017
110122-AV-0	BRISTOL-MYERS SQUIBB		F	1FE	497,290	99.299	496,495	500,000	497,674		384			1.750	1.870	MS	2,917	4,375	04/08/2014	03/01/2019
111320-AE-7	BROADCOM CORP		F	1FE	1,206,739	102.391	1,180,568	1,153,000	1,192,940		(9,491)			2.700	1.920	MN	5,189	31,131	03/14/2014	11/01/2018
14912L-4E-8	CATERPILLAR FINL SVCS		F	1FE	545,560	119.630	508,428	425,000	497,818		(16,478)			7.150	2.730	FA	11,480	30,388	01/05/2012	02/15/2019
14916R-AB-0	CATHOLIC HEALTH INIT		F	1FE	102,677	99.592	104,572	105,000	103,277		583			1.600	2.200	MN	280	1,680	12/17/2013	11/01/2017
166751-AJ-6	CHEVRON CORP		F	1FE	823,035	111.814	810,652	725,000	808,491		(14,544)			4.950	2.060	MS	11,763	17,944	03/21/2014	03/03/2019
17275R-AR-3	CISCO SYSTEMS		F	1FE	249,823	100.471	251,178	250,000	249,847		25			2.130	2.140	MS	1,771	2,627	03/01/2014	03/03/2019
172967-FS-5	CITIGROUP INC		F	2FE	403,532	103.807	415,228	400,000	401,174		(774)			3.950	3.740	JD	703	15,812	10/21/2011	06/15/2016
191216-AU-4	COCA COLA CO		F	1FE	505,305	101.668	508,340	500,000	501,861		(1,097)			1.800	1.430	MS	2,988	9,000	11/02/2011	09/01/2016
191216-AP-5	COCA COLA CO		F	1FE	411,441	100.980	403,920	400,000	403,342		(3,813)			1.500	0.540	MN	767	6,000	11/08/2012	11/15/2015
19416Q-EF-3	COLGATE PALMOLIVE CO		F	1FE	749,813	99.313	744,848	750,000	749,837		24			1.750	1.760	MS	3,901	7,000	03/01/2014	03/15/2019
20030N-BD-2	COMCAST CORP NEW		F	1FE	497,000	101.620	508,100	500,000	497,278		278			3.130	3.210	FJ	7,205	7,813	02/12/2014	07/15/2022
20271R-AE-0	COMM BK AUSTRALIA		F	1FE	499,415	99.647	498,235	500,000	499,567		152			1.130	1.170	MS	1,688	2,813	03/06/2014	03/13/2017
20825C-AR-5	CONOCOPHILLIPS		F	1FE	300,618	113.678	284,195	250,000	280,323		(6,953)			5.750	2.600	FA	5,990	14,375	12/28/2011	02/01/2019
22546Q-AN-7	CREDIT SUISSE NEW YO		F	1FE	702,745	99.828	698,796	700,000	702,620		(125)			2.300	2.220	MN	1,476	1,438	12/01/2014	05/28/2019
22546Q-AC-1	CREDIT SUISSE NY		F	1FE	548,625	112.171	532,812	475,000	524,814		(9,960)			5.300	2.860	FA	9,650	25,175	07/18/2012	08/13/2019
N3114H-BR-4	DAIMLER INTL FIN		F	1FE	1,001,910	100.260	1,002,600	1,000,000	1,001,268		(382)			1.750	1.710	APR	12,590	17,500	05/15/2013	04/10/2018
24702R-AL-5	DELL INC		F	4FE	441,510	100.095	450,428	450,000	448,680		1,853			2.300	2.620	MS	3,191	10,350	12/22/2010	09/10/2015
260003-AE-8	DOVER CORP		F	1FE	468,521	103.458	461,423	446,000	451,106		(6,419)			4.880	1.050	AO	4,590	21,743	09/14/2012	10/15/2015
263534-CE-7	DU PONT I E DE NEMOURS		F	1FE	515,898	109.295	491,828	450,000	501,269		(7,551)			4.250	2.280	AO	4,781	19,125	01/11/2013	04/01/2021
278642-AH-6	EBAY INC		F	1FE	498,110	98.983	494,915	500,000	498,252		142			2.200	2.280	FA	4,675		08/01/2014	08/01/2019
278642-AC-7	EBAY INC		F	1FE	303,879	101.718	305,154	300,000	303,758		(121)			3.250	3.010	FA	2,058		10/17/2014	10/15/2020
268648-AP-7	EMC CORP MASS		F	1FE	752,625	99.660	747,450	750,000	751,827		(515)			1.880	1.800	JD	1,133	14,063	06/04/2013	06/01/2018
29452P-AB-2	EQUITABLE LIFE ASSUR		F	1FE	314,707	105.596	285,109	270,000	282,776		(13,626)			7.700	2.450	JD	1,733	20,790	08/08/2012	12/01/2015
36962G-6S-8	GENERAL ELEC CAP COR		F	1FE	444,902	101.249	455,621	450,000	445,765		455			3.100	3.230	JJ	6,665	13,950	02/01/2013	01/09/2023
36962G-5C-4	GENERAL ELEC CAP CORP		F	1FE	600,000	102.918	617,508	600,000	600,000					2.950	2.950	MN	2,557	17,700	09/23/2011	05/09/2016
36962G-4L-5	GENERAL ELEC CAP CORP		F	1FE	349,507	101.460	355,110	350,000	349,947		104			3.500	3.530	JD	34	12,250	06/21/2010	06/29/2015
373334-JV-4	GEORGIA PWR CO		F	1FE	528,360	102.691	513,455	500,000	508,070		(6,145)			3.000	1.730	AO	3,167	15,000	08/15/2011	04/15/2016
38141G-GS-7	GOLDMAN SACHS GROUP		F	2FE	727,692	115.679	757,697	655,000	716,986		(7,401)			5.750	4.190	JJ	16,425	37,663	07/11/2013	01/24/2022
38141G-FG-4	GOLDMAN SACHS GROUP INC		F	2FE	583,680	111.097	555,485	500,000	555,683		(17,497)			5.950	2.150	JJ	13,388	29,750	05/15/2013	01/18/2018
38141E-R5-0	GOLDMAN SACHS GRP INC		F	2FE	367,598	104.443	356,151	341,000	357,403		(6,454)			4.000	1.990	MON	568	13,640	05/22/2013	06/15/2017

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## SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Design- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest			Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired
402479-CA-5	GULF PWR CO				1FE	557,760	110.663	553,315	500,000	555,130		(2,630)		4.750	2.510	AO	5,014	11,875	09/19/2014	04/15/2020
427866-AS-7	HERSHEY				1FE	511,895	101.174	505,870	500,000	506,432		(3,470)		1.500	0.790	MN	1,250	7,500	06/01/2013	11/01/2016
428236-BN-2	HEWLETT PACKARD CO				2FE	503,485	100.311	501,555	500,000	500,207		(1,029)		2.350	2.140	MS	3,460	11,750	09/23/2011	03/15/2015
428236-BL-6	HEWLETT PACKARD CO				2FE	513,885	101.896	509,480	500,000	504,212		(2,904)		2.650	2.040	JD	1,104	13,250	07/28/2011	06/01/2016
437076-AZ-5	HOME DEPOT INC				1FE	506,460	99.093	495,465	500,000	505,458		(588)		2.700	2.550	AO	3,375	13,500	04/12/2013	04/01/2023
438516-BA-3	HONEYWELL INTL				1FE	760,053	112.047	784,329	700,000	750,692		(7,394)		4.250	2.960	MS	9,917	29,750	09/19/2013	03/01/2021
40429C-CS-9	HSBC FINANCE CORP				2FE	224,398	102.018	255,045	250,000	247,564		4,627		5.000	7.020	JD	35	12,500	02/10/2009	06/30/2015
40428H-PB-2	HSBC USA INC NEW		A		1FE	833,820	109.588	821,910	750,000	826,672		(7,148)		5.000	3.040	MN	9,792	18,750	05/23/2014	09/27/2020
459200-GX-3	IBM				1FE	497,910	101.882	509,410	500,000	499,320		423		1.950	2.040	JJ	4,306	9,750	07/27/2011	07/22/2016
459200-GJ-4	IBM CORP				1FE	1,193,680	111.444	1,114,440	1,000,000	1,121,807		(44,157)		5.700	1.110	MN	16,942	57,000	05/08/2013	09/14/2017
452308-AJ-8	ILLINOIS TOOL WORKS				1FE	2,005,261	116.583	1,952,765	1,675,000	1,936,334		(57,799)		6.250	2.350	AO	26,172	104,688	10/16/2013	04/01/2019
452308-AJ-8	ILLINOIS TOOL WORKS				1FE	361,513	116.583	342,754	294,000	335,363		(9,065)		6.250	2.350	AO	4,594	18,375	10/16/2013	04/01/2019
24422E-QV-4	JOHN DEERE CAP CORP				1FE	260,242	113.578	244,193	215,000	240,850		(6,632)		5.750	2.330	MS	3,812	12,363	12/29/2011	09/10/2018
24422E-RY-7	JOHN DEERE CAP CORP				1FE	491,650	97.464	487,320	500,000	492,539		889		1.700	2.010	MN	3,919	4,250	05/08/2014	01/15/2020
24422E-SS-9	JOHN DEERE CAP CORP MTNS BE				1FE	175,196	100.593	176,038	175,000	175,184		(12)		2.300	2.280	MS	1,163		09/17/2014	09/16/2019
46625H-JL-5	JP MORGAN CHASE & CO				1FE	998,140	98.900	989,000	1,000,000	998,722		364		1.630	1.660	MO	2,076	16,250	05/08/2013	05/15/2018
46625H-JG-6	JP MORGAN CHASE & CO				1FE	245,668	99.922	249,805	250,000	246,990		938		1.800	2.210	FA	1,950	4,500	08/01/2013	01/25/2018
46625H-HR-4	JP MORGAN CHASE & CO				1FE	506,977	101.294	506,470	500,000	500,941		(1,920)		3.400	3.000	JD	331	17,000	09/23/2011	06/24/2015
48121C-VZ-6	JP MORGAN CHASE BK				1FE	296,300	110.183	275,458	250,000	274,999		(9,629)		6.000	1.900	JJ	7,333	15,000	10/02/2012	07/05/2017
46625H-CE-8	JPMORGAN & CHASE & CO				1FE	216,705	100.572	251,430	250,000	248,894		6,225		4.750	7.410	MS	3,958	11,875	10/17/2008	03/01/2015
46625H-JA-9	JPMORGAN CHASE & CO				1FE	198,466	102.794	205,588	200,000	199,482		329		3.150	3.330	JJ	3,080	6,300	10/20/2011	07/05/2016
548661-CK-1	LOWES COS INC				1FE	231,998	107.522	215,044	200,000	212,127		(6,603)		5.400	1.930	AO	2,250	10,800	11/30/2011	10/15/2016
57636Q-AA-2	MASTERCARD				1FE	348,992	99.450	348,075	350,000	349,126		134		2.000	2.060	AO	1,750	3,519	04/01/2014	04/01/2019
585055-AR-7	MEDTRONIC INC				1FE	749,408	100.443	753,323	750,000	749,953		125		3.000	3.020	MS	6,625	22,500	03/12/2010	03/15/2015
585907-AN-8	MELLON BANK N A				1FE	748,470	105.751	793,133	750,000	749,645		220		5.450	5.480	AO	10,219	40,875	01/08/2009	04/01/2016
58933Y-AB-1	MERCK & CO				1FE	259,075	101.798	254,495	250,000	253,708		(3,540)		2.250	0.810	JJ	2,594	5,625	06/19/2013	01/15/2016
59156R-AT-5	METLIFE INC				1FE	410,992	121.177	393,825	325,000	393,962		(15,778)		7.720	2.290	FA	9,475	25,080	12/01/2013	02/15/2019
59156R-AT-5	METLIFE INC				1FE	500,640	121.177	484,708	400,000	461,548		(13,600)		7.720	2.290	FA	11,661	30,868	12/01/2013	02/15/2019
594918-AV-6	MICROSOFT CORP				1FE	496,775	100.109	500,545	500,000	497,435		624		1.630	1.760	JD	564	8,125	12/04/2013	12/06/2018
594918-AK-0	MICROSOFT CORP				1FE	297,564	102.364	307,092	300,000	299,429		500		2.500	2.680	FA	2,979	7,500	02/09/2011	02/08/2016
605417-BX-1	MISSISSIPPI POWER CO				2FE	403,988	102.134	408,536	400,000	401,475		(804)		2.350	2.140	AO	1,984	9,400	10/18/2011	10/15/2016
J43830-EM-6	MITSUBISHI CORP		F		1FE	1,009,680	99.975	999,750	1,000,000	1,006,035		(2,316)		1.880	1.630	JJ	8,646	18,750	05/23/2013	07/13/2017
61747Y-CJ-2	MORGAN STANLEY				2FE	465,410	112.879	564,395	500,000	476,699		4,044		5.630	6.790	MS	7,656	28,125	01/04/2012	09/23/2019
637432-MN-2	NATIONAL RURAL UTILITIES				1FE	253,418	102.788	256,970	250,000	250,835		(700)		3.050	2.760	MS	2,542	7,625	03/01/2011	03/01/2016
63253W-AF-8	NATL AUSTRALIA BANK		F		1FE	649,903	100.354	652,301	650,000	649,919		17		2.000	2.000	FA	4,658	9,461	11/22/2013	02/22/2019
63307A-AA-3	NATL BANK OF CANADA		A	1	1FE	301,008	99.157	297,471	300,000	300,579		(205)		1.450	1.380	MN	653	4,350	11/08/2012	11/07/2017
63946C-AC-2	NBC UNIVERSAL ENTERPRI				1FE	240,658	99.285	238,284	240,000	240,454		(134)		1.660	1.600	AO	831	3,989	06/14/2013	04/15/2018

## SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book/Adjusted Carrying Value				Interest			Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Code	Foreign Bond CHAR	NAIC Designation	Actual Cost	Rate Used To Obtain Fair Value	Fair Value	Par Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
63946B-AD-2	NBCUNIVERSAL MEDIA LLC			1FE	114,396		113,480	100,000	113,752			(644)		5.150	2.390	AO	873	2,575	09/19/2014	04/30/2020
68389X-AN-5	ORACLE			1FE	979,166		99,644	986,000	981,104			1,622		1.200	1.450	AO	2,482	11,832	01/22/2014	10/15/2017
68389X-AX-3	ORACLE			1FE	852,253		100,714	850,000	852,072			(180)		2.250	2.200	FO	4,409	4,781	07/21/2014	10/08/2019
68389X-AQ-8	ORACLE CORP			1FE	504,385		101,730	500,000	503,296			(773)		2.380	2.200	JJ	5,476	11,842	08/01/2013	01/15/2019
695114-CM-8	PACIFICORP			1FE	1,989,585		107,284	1,900,000	1,974,695			(10,276)		3.850	3.170	JD	3,251	73,150	07/10/2013	06/15/2021
713448-BW-7	PEPSICO INC			1FE	237,835		103,023	240,000	238,102			252		3.000	3.130	FA	2,520	7,200	12/06/2013	08/25/2021
71644E-AH-5	PETRO-CANADA		A	1FE	393,568		112,475	350,000	393,326			(242)		6.050	2.220	MN	2,706		12/19/2014	05/15/2018
71672V-AB-5	PETROLOGISTICS LP			1FE	499,973		107,750	450,000	491,698			(8,274)		6.250	1.240	AO	7,031	14,063	08/12/2014	04/01/2020
718172-BF-5	PHILIP MORRIS INTL			1FE	744,435		99,393	750,000	745,604			1,034		1.880	2.030	JJ	6,445	9,492	11/08/2013	01/15/2019
69353R-DZ-8	PNC BANK NA			1FE	324,763		100,420	325,000	324,773			10		2.400	2.420	AO	2,232		09/15/2014	10/18/2019
69349L-AC-2	PNC Bk NA			1FE	1,921,460		108,316	1,675,000	1,830,373			(55,633)		4.880	1.390	MS	22,682	81,656	05/06/2013	09/21/2017
69349L-AC-2	PNC Bk NA			1FE	543,430		108,316	500,000	522,255			(7,719)		4.880	1.390	MS	6,771	24,375	05/06/2013	09/21/2017
74005P-BH-6	PRAXAIR INC			1FE	982,135		97,691	1,000,000	986,774			3,284		1.250	1.900	MN	1,840	12,500	08/02/2013	11/07/2018
74005P-AV-6	PRAXAIR INC			1FE	208,358		101,896	200,000	201,300			(1,814)		3.250	2.310	MS	1,914	6,500	12/16/2010	09/15/2015
759891-AA-2	RENRE NA HLDGS			1FE	286,788		111,420	250,000	285,586			1(2,01)		5.750	2.790	MS	4,193		10/17/2014	03/15/2020
767201-AC-0	RIO TINTO FIN USA			1FE	312,715		114,485	250,000	289,189			(10,608)		6.500	1.700	JJ	7,448	16,250	05/17/2013	07/15/2018
767201-AC-0	RIO TINTO FIN USA			1FE	249,557		114,485	202,000	235,142			(9,011)		6.500	1.700	JJ	6,054	13,130	05/17/2013	07/15/2018
801060-AB-0	SANOFI AVENTIS			1FE	997,400		99,046	1,000,000	998,239			521		1.250	1.310	AO	2,778	12,500	05/14/2013	04/10/2018
87612E-AN-6	TARGET CORP			1FE	580,310		107,404	500,000	523,572			(14,804)		5.880	2.730	JJ	13,545	29,375	12/31/2010	07/15/2016
88166C-AA-6	TEVA PHARMACEUTICAL			1FE	367,911		100,950	349,000	350,938			(4,203)		3.000	1.670	JD	465	10,470	11/04/2010	06/15/2015
89233P-4B-9	TOYOTA MOTOR CREDIT CORP			1FE	499,380		101,247	500,000	499,934			130		3.200	3.230	JD	622	16,000	06/15/2010	06/17/2015
893526-DH-3	TRANSCANADA CORP			1FE	362,464		101,011	350,000	351,258			(2,979)		3.400	2.520	JD	959	11,900	02/01/2011	06/01/2015
89417E-AF-6	TRAVELERS COMPANIES			1FE	707,586		115,688	600,000	694,721			(12,865)		5.900	2.140	MN	2,852	35,400	05/08/2014	06/02/2019
913017-BQ-1	UNITED TECHNOLOGIES			1FE	493,196		116,102	400,000	455,761			(12,814)		6.130	2.510	FA	10,208	24,500	12/28/2011	02/01/2019
92343V-AL-8	VERIZON COMMUNICATIONS			2FE	1,496,924		110,986	1,270,000	1,420,647			(46,704)		5.500	1.590	FA	26,388	69,850	05/07/2013	02/15/2018
92343V-BF-0	VERIZON COMMUNICATIONS			2FE	248,575		98,488	250,000	249,111			306		1.100	1.230	MN	458		03/25/2013	11/01/2017
92857W-AY-6	VODAFONE GROUP PLC			2FE	249,523		98,726	250,000	249,705			105		1.250	1.290	MS	825	3,125	03/25/2013	09/26/2017
92857W-BE-9	VODAFONE GROUP PLC			2FE	1,001,360		98,207	1,000,000	1,000,908			(283)		1.500	1.470	FA	5,500	15,000	05/17/2013	02/19/2018
931142-BY-8	WAL-MART			1FE	323,358		101,975	300,000	305,585			(2,716)		4.500	2.610	JJ	6,750	13,500	02/09/2011	07/01/2015
94974B-FD-7	WELLS FARGO CO			1FE	512,270		101,695	500,000	507,426			(3,082)		2.100	1.460	MN	1,546	10,500	06/01/2013	05/08/2017
949746-NX-5	WELLS FARGO COMPANY			1FE	571,087		111,231	500,000	559,493			(11,595)		5.630	1.480	MN	1,563	28,125	05/23/2014	12/11/2017
959802-AB-5	WESTERN UN			2FE	283,195		107,369	250,000	261,729			(6,428)		5.930	3.150	AO	3,706	14,825	07/07/2011	10/01/2016
950840-AC-2	WESTFARMERS LTD			1FE	753,068		99,652	750,000	752,088			(627)		1.870	1.780	MS	3,943	14,055	06/03/2013	03/20/2018
961214-BN-2	WESTPAC BANKING			1FE	319,971		101,444	320,000	319,993			6		3.000	3.000	FA	3,920	9,600	07/29/2010	08/04/2015
983024-AJ-9	WYETH (PFIZER)			1FE	292,246		105,281	250,000	260,882			(9,544)		5.500	1.570	FA	5,187	13,750	08/23/2011	02/15/2016
3299999	Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations				69,205,171	X X X	68,629,268	65,950,000	68,176,355			(552,184)		X X X	X X X	X X X	631,574	1,991,905	X X X	X X X

E103

### SCHEDULE D - PART 1

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

1 CUSIP Identification	2 Description	Codes			6 NAIC Desig- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				Interest				Dates		
		3 Code	4 F o r e i g n	5 Bond CHAR			8 Rate Used To Obtain Fair Value	9 Fair Value			12 Unrealized Valuation Increase / (Decrease)	13 Current Year's (Amortization) / Accretion	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Foreign Exchange Change in B./A.C.V.	16 Rate of	17 Effective Rate of	18 When Paid	19 Admitted Amount Due & Accrued	20 Amount Rec. During Year	21 Acquired	22 Stated Contractual Maturity Date
3899999	Subtotals – Industrial and Miscellaneous (Unaffiliated)					69,205,171	X X X	68,629,268	65,950,000	68,176,355		(552,184)			X X X	X X X	X X X	631,574	1,991,905	X X X	X X X
7799999	Totals – Issuer Obligations					70,269,918	X X X	69,697,062	67,015,000	69,239,961		(552,970)			X X X	X X X	X X X	639,341	2,012,205	X X X	X X X
7899999	Totals – Residential Mortgage-Backed Securities					735,860	X X X	762,098	715,621	726,697		(2,351)			X X X	X X X	X X X	2,511	31,064	X X X	X X X
8399999	Total Bonds					71,005,778	X X X	70,459,160	67,730,621	69,966,658		(555,321)			X X X	X X X	X X X	641,852	2,043,269	X X X	X X X

E10.4

### SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value					20 NAIC Desig- nation	21 Date Acquired	
		3 Code	4 F o r e i g n					9 Rate per Share Used to Obtain Fair Value	10 Fair Value		12 Declared But Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase / (Decrease)	16 Current Year's (Amortization) / Accretion	17 Current Year's Other -Than- Temporary Impairment Recognized	18 Total Change in B./A.C.V. (15 + 16 - 17)	19 Total Foreign Exchange Change in B./A.C.V.			
<b>NONE</b>																					
8999999 Total Preferred Stocks								XXX												XXX	XXX

E11

## SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
002824-10-0	ABBOTT LABORATORIES			1,330,000	59,877	45.020	59,877	51,526		792		8,351		8,351	L	06/19/2014	
00287Y-10-9	ABBVIE INC			1,730,000	113,211	65.440	113,211	95,083		727		18,129		18,129	L	07/18/2014	
G1151C-10-1	ACCENTURE PLC IRELAND		F	860,000	76,807	89.310	76,807	71,691				5,116		5,116	L	11/07/2014	
G0083B-10-8	ACTAVIS PLC		F	302,000	77,738	257.410	77,738	25,727				29,268		29,268	L	03/01/2013	
00724F-10-1	ADOBE SYS INC			940,000	68,338	72.700	68,338	43,842				17,685		17,685	L	04/15/2014	
001055-10-2	AFLAC INC			1,180,000	72,086	61.090	72,086	74,036		849		(1,950)		(1,950)	L	09/22/2014	
015351-10-9	ALEXION PHARMACEUTICALS INC			159,000	29,420	185.030	29,420	24,935				4,485		4,485	L	02/04/2014	
00162Q-10-6	ALPS ETF TR C&S GLOBL ETF			9,000,000	391,320	43.480	391,320	331,515		9,220		38,879		38,879	L	08/27/2012	
023135-10-6	AMAZON COM INC			260,000	80,691	310.350	80,691	55,235				(22,994)		(22,994)	L	03/01/2013	
031162-10-0	AMGEN INC.			284,000	45,238	159.290	45,238	33,181		693		13,784		13,784	L	09/16/2013	
03524A-10-8	ANHEUSER BUSCH INBEV		F	582,000	65,370	112.320	65,370	62,882		1,885		2,488		2,488	L	04/15/2014	
037833-10-0	APPLE COMPUTER INC			2,409,000	265,905	110.380	265,905	121,062		4,070		75,412		75,412	L	09/02/2014	
00206R-10-2	AT & T INC			560,000	18,810	33.590	18,810	20,387		1,127		(862)		(862)	L	11/03/2008	
Y0486S-10-4	AVAGO TECHNOLOGIES LTD		F	1,120,000	112,661	100.590	112,661	53,150		1,512		61,023		61,023	L	04/23/2014	
09062X-10-3	BIOGEN IDEC INC			139,000	47,184	339.450	47,184	42,755				4,429		4,429	L	02/04/2014	
110122-10-8	BRISTOL-MYERS SQUIBB CO			930,000	54,898	59.030	54,898	43,826		1,416		3,421		3,421	L	05/24/2013	
14040H-10-5	CAPITAL ONE FINL CORP			1,130,000	93,282	82.550	93,282	66,652		1,356		7,921		7,921	L	01/22/2014	
14149Y-10-8	CARDINAL HEALTH INC			950,000	76,694	80.730	76,694	67,507		651		9,187		9,187	L	06/05/2014	
149123-10-1	CARERPILLAR INC			620,000	56,749	91.530	56,749	56,679		1,612		446		446	L	03/01/2013	
150870-10-3	CELANESE CORP DEL			1,050,000	62,958	59.960	62,958	48,823		977		4,883		4,883	L	03/01/2013	
151020-10-4	CELGENE INC			489,000	54,700	111.860	54,700	50,280				4,419		4,419	L	10/24/2014	
15189T-10-7	CENTERPOINT ENERGY INC			2,890,000	67,713	23.430	67,713	62,895		2,579		469		469	L	06/11/2014	
163072-10-1	CHEESECAKE FACTORY			180,000	9,056	50.310	9,056	8,725				331		331	L	12/16/2014	
166764-10-0	CHEVRON CORP			672,000	75,385	112.180	75,385	81,296		3,570		(9,996)		(9,996)	L	05/01/2014	
20030N-10-1	COMCAST CORP NEW CL A			1,760,000	102,098	58.010	102,098	81,368		1,537		10,613		10,613	L	01/13/2014	
22160K-10-5	COSTCO WHSL CORP NEW			585,000	82,924	141.750	82,924	60,385		798		13,620		13,620	L	03/07/2014	
260003-10-8	DOVER CORP			1,010,000	72,437	71.720	72,437	74,778		1,566		(22,428)		(22,428)	L	03/05/2014	
260543-10-3	DOW CHEMICAL CO			970,000	44,242	45.610	44,242	48,048				(3,806)		(3,806)	L	11/05/2014	
G29183-10-3	EATON CORP PLC		F	1,153,000	78,358	67.960	78,358	60,427		2,260		(9,408)		(9,408)	L	03/01/2013	
285512-10-9	ELECTRONIC ARTS INC			1,470,000	69,112	47.015	69,112	55,532				13,580		13,580	L	09/15/2014	
30231G-10-2	EXXON MOBIL CORP			927,000	85,701	92.450	85,701	73,991		2,190		(8,413)		(8,413)	L	06/18/2014	
30303M-10-2	FACEBOOK INC			1,320,000	102,986	78.020	102,986	77,469				26,669		26,669	L	12/16/2014	
31620R-30-3	FIDELITY NATIONAL FINL FNF			1,710,000	58,910	34.450	58,910	42,733		633		16,176		16,176	L	07/02/2014	
375558-10-3	GILEAD SCIENCES INC			820,000	77,293	94.260	77,293	34,930				14,821		14,821	L	03/01/2013	
38259P-50-8	GOOGLE INC			134,000	71,108	530.660	71,108	77,324				(6,216)		(6,216)	L	07/16/2014	
38259P-70-6	GOOGLE INC CL C			62,000	32,637	526.400	32,637					32,637		32,637	L	04/03/2014	

(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0



### SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n Code			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
406216-10-1	HALLIBURTON CO			1,430.000	56,242	39.330	56,242	67,433		871		(10,131)		(10,131)		L	10/10/2014
412822-10-8	HARLEY DAVIDSON INC			990.000	65,251	65.910	65,251	58,331		1,067		(3,016)		(3,016)		L	08/13/2014
416515-10-4	HARTFORD FINANCIAL SVCS GRP			2,010.000	83,797	41.690	83,797	73,324				10,473		10,473		L	10/20/2014
40412C-10-1	HCA HOLDINGS INC			930.000	68,253	73.390	68,253	50,636				17,617		17,617		L	06/04/2014
427866-10-8	HERSHEY COMPANY			570.000	59,240	103.930	59,240	59,513				(273)		(273)		L	12/18/2014
437076-10-2	HOME DEPOT INC			830.000	87,125	104.970	87,125	56,845		1,560		18,783		18,783		L	03/01/2013
438516-10-6	HONEYWELL INTL INC			960.000	95,923	99.920	95,923	66,939		1,793		8,208		8,208		L	03/01/2013
452308-10-9	ILLINOIS TOOL WORKS			780.000	73,866	94.700	73,866	67,699		378		6,167		6,167		L	08/15/2014
G47791-10-1	INGERSOL-RAND PLC		F	1,560.000	98,888	63.390	98,888	82,680		1,170		2,792		2,792		L	12/03/2013
458140-10-0	INTEL CORP			2,740.000	99,435	36.290	99,435	95,090		617		4,345		4,345		L	09/15/2014
45866F-10-4	INTERCONTINENTALEXCHANGE GRO			561.000	123,022	219.290	123,022	86,703		1,391		397		397		L	06/09/2014
G491BT-10-8	INVESCO LTD		F	2,790.000	110,261	39.520	110,261	74,264		2,720		8,705		8,705		L	03/01/2013
464287-23-4	ISHARES MSCI EMERGING MKTS			13,900.000	546,131	39.290	546,131	505,429		12,172		(34,820)		(34,820)		L	04/25/2012
464287-46-5	ISHARES TR MSCI EAFE IDX			9,730.000	591,973	60.840	591,973	453,355		22,003		(60,861)		(60,861)		L	07/15/2010
478366-10-7	JOHNSON CONTROLS INC			1,330.000	64,292	48.340	64,292	41,547		1,170		(3,937)		(3,937)		L	03/01/2013
46625H-10-0	JPMORGAN CHASE & CO			1,730.000	108,263	62.580	108,263	76,236		2,122		9,178		9,178		L	07/07/2014
512807-10-8	LAM RESEARCH CORP			920.000	72,993	79.340	72,993	66,930				6,063		6,063		L	11/01/2014
517834-10-7	LAS VEGAS SANDS CORP			930.000	54,089	58.160	54,089	47,726		1,860		(19,260)		(19,260)		L	03/01/2013
G5785G-10-7	MALLINCKRODT PUB LTD CO		R	410.000	40,602	99.030	40,602	33,903				6,700		6,700		L	09/03/2014
565849-10-6	MARATHON OIL CORP			1,710.000	48,376	28.290	48,376	52,123				(3,747)		(3,747)		L	12/11/2014
582839-10-6	MEAD JOHNSON NUTRITION CO			660.000	66,356	100.540	66,356	60,903		349		5,454		5,454		L	12/15/2014
58933Y-10-5	MERCK & CO INC NEW			1,420.000	80,642	56.790	80,642	74,796		1,800		5,845		5,845		L	04/08/2014
611740-10-1	MONSTER BEVERAGE CORP			846.000	91,664	108.350	91,664	59,295				32,370		32,370		L	11/24/2014
670346-10-5	NUCOR CORP			1,120.000	54,936	49.050	54,936	48,799		1,658		(4,850)		(4,850)		L	04/24/2013
69007J-10-6	OUTFRONT MEDIA INC			1,650.000	44,286	26.840	44,286	54,791				(10,505)		(10,505)		L	11/20/2014
713448-10-8	PEPSICO INC			1,220.000	115,363	94.560	115,363	80,301		2,923		13,810		13,810		L	06/01/2014
717081-10-3	PFIZER INC			2,180.000	67,907	31.150	67,907	60,674		2,574		782		782		L	11/14/2013
718172-10-9	PHILIP MORRIS INTL INC			650.000	52,943	81.450	52,943	60,258		2,483		(3,692)		(3,692)		L	03/01/2013
718546-10-4	PHILLIPS 66			560.000	40,152	71.700	40,152	41,137				(985)		(985)		L	12/11/2014
693475-10-5	PNC FINANCIAL SERVICES GP			850.000	77,546	91.230	77,546	52,732		1,598		11,603		11,603		L	03/01/2013
742718-10-9	PROCTER & GAMBLE CO			580.000	52,832	91.090	52,832	43,916		1,469		5,180		5,180		L	03/01/2013
693656-10-0	PVH CORP			542.000	69,468	128.170	69,468	66,214		81		(4,105)		(4,105)		L	04/25/2014
79466L-30-2	SALESFORCE COM INC			1,594.000	94,540	59.310	94,540	73,360				6,727		6,727		L	06/16/2014
806857-10-8	SCHLUMBERGER LTD		F	865.000	73,880	85.410	73,880	73,622		1,045		(3,409)		(3,409)		L	10/10/2014
816851-10-9	SEMPRA ENERGY			444.000	49,444	111.360	49,444	34,445		1,159		12,870		12,870		L	03/01/2013
81762P-10-2	SERVICENOW INC			1,500.000	101,775	67.850	101,775	70,325				20,954		20,954		L	09/01/2014

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(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0

### SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 F o r e i g n			7 Rate per Share Used to Obtain Fair Value	8 Fair Value		10 Declared But Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase / (Decrease)	14 Current Year's Other -Than- Temporary Impairment Recognized	15 Total Change in B./A.C.V. (13 - 14)	16 Total Foreign Exchange Change in B./A.C.V.		
845467-10-9	SOUTHWESTERN ENERGY CO			2,110,000	57,582	27.290	57,582	71,388				(14,325)		(14,325)		L	12/11/2014
78462F-10-3	SPDR S&P 500 ETF TRUST			2,075,000	426,496	205.540	426,496	349,925		1,410		43,264		43,264		L	08/01/2013
78467Y-10-7	SPDR S&P MIDCAP 400 ETF TR			4,235,000	1,117,913	263.970	1,117,913	511,914				83,726		83,726		L	08/01/2013
78464A-81-3	SPDR SERIES TRUST			5,710,000	596,809	104.520	596,809	363,568				10,449		10,449		L	08/01/2013
857477-10-3	STATE STREET CORP			1,470,000	115,395	78.500	115,395	82,787		1,646		7,512		7,512		L	03/01/2013
H84989-10-4	TE CONNECTIVITY LTD		F	1,470,000	92,978	63.250	92,978	88,171		882		4,807		4,807		L	12/16/2014
883556-10-2	THERMO FISHER SCIENTIFIC INC			498,000	62,394	125.290	62,394	52,719		224		6,942		6,942		L	12/19/2013
887317-30-3	TIME WARNER INC			1,090,000	93,108	85.420	93,108	83,988		584		9,120		9,120		L	11/20/2014
90184L-10-2	TWITTER INC			1,170,000	41,968	35.870	41,968	58,518				(16,550)		(16,550)		L	11/01/2014
907818-10-8	UNION PACIFIC CORP			620,000	73,861	119.130	73,861	47,109		931		19,214		19,214		L	08/15/2014
913017-10-9	UNITED TECHNOLOGIES CORP			750,000	86,250	115.000	86,250	67,694		1,770		900		900		L	03/01/2013
91913Y-10-0	VALERO ENERGY CORP NEW			1,490,000	73,755	49.500	73,755	63,793		1,370		(1,612)		(1,612)		L	06/25/2014
92343V-10-4	VERIZON COMMUNICATIONS			530,000	24,793	46.780	24,793	26,439		1,134		(1,251)		(1,251)		L	04/19/2013
254687-10-6	WALT DISNEY CO			530,000	49,921	94.190	49,921	24,343		456		14,685		14,685		L	06/08/2012
949746-10-1	WELLS FARGO COMPANY			2,100,000	115,122	54.820	115,122	62,662		3,160		22,414		22,414		L	03/20/2012
988498-10-1	YUM BRANDS INC			1,020,000	74,302	72.850	74,302	68,851		1,395		(3,123)		(3,123)		L	04/25/2014
9099999	Industrial and Miscellaneous (Unaffiliated)				9,738,300	X X X	9,738,300	7,376,818		125,015		589,773		589,773		X X X	X X X
000002-00-6	Investment - ALTUS GROUP INC			1,000,000	21,784,704	21,784.704	21,784,704	21,784,704				8,895,068		8,895,068		L	12/31/2008
9199999	Parent, Subsidiaries, and Affiliates				21,784,704	X X X	21,784,704	21,784,704				8,895,068		8,895,068		X X X	X X X
990110-70-2	Cash - Citizens MMKT			56,159.460	56,159	1.000	56,159	56,159		677						L	12/31/2014
990220-47-7	Cash - DDRI MMKT			11,937.390	11,937	1.000	11,937	11,937		2,760						L	12/31/2014
990220-47-7	Cash - Mellon MMKT			246,143.960	246,144	1.000	246,144	246,144		298						L	12/31/2014
990220-47-7	Cash - PMG MMKT			127,227.970	127,228	1.000	127,228	127,228		563						L	12/31/2014
990220-47-7	Cash - Whale Rock MMKT			147,619.020	147,619	1.000	147,619	147,619		2,502						L	12/31/2014
9399999	Money Market Mutual Funds				589,087	X X X	589,087	589,087		6,800						X X X	X X X
9799999	Total Common Stocks				32,112,091	X X X	32,112,091	29,750,609		131,815		9,484,841		9,484,841		X X X	X X X
9899999	Total Preferred and Common Stocks				32,112,091	X X X	32,112,091	29,750,609		131,815		9,484,841		9,484,841		X X X	X X X

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(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues 0, the total \$ value (included in Column 8) of all such issues \$ 0

### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
646136-K8-3	NJ STATE TRANS FD AUTH		12/04/2014	CITIZENS BANK		493,100	500,000.00	4,249
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	493,100	500,000.00	4,249
018490-AN-2	ALLERGAN INC		05/23/2014	CITIZENS BANK		1,508,498	1,500,000.00	9,844
018490-AP-7	ALLERGAN INC		12/04/2014	CITIZENS BANK		487,470	500,000.00	1,575
03027W-AH-5	AMERICAN TOWER TR		01/07/2014	CITIZENS BANK		144,451	149,000.00	160
046353-AF-5	ASTRAZENECA	F	04/01/2014	CITIZENS BANK		491,515	500,000.00	352
00206R-CC-4	AT & T		03/06/2014	CITIZENS BANK		499,455	500,000.00	32
110122-AV-0	BRISTOL-MYERS SQUIBB		04/08/2014	CITIZENS BANK		497,290	500,000.00	972
111320-AE-7	BROADCOM CORP		03/14/2014	CITIZENS BANK		336,180	325,000.00	3,364
166751-AJ-6	CHEVRON CORP		03/21/2014	CITIZENS BANK		823,035	725,000.00	2,293
17275R-AR-3	CISCO SYSTEMS		03/01/2014	CITIZENS BANK		249,823	250,000.00	
19416Q-EF-3	COLGATE PALMOLIVE CO		03/01/2014	CITIZENS BANK		749,813	750,000.00	36
20030N-BD-2	COMCAST CORP NEW		02/12/2014	CITIZENS BANK		497,000	500,000.00	1,432
20271R-AE-0	COMM BK AUSTRALIA	F	03/06/2014	CITIZENS BANK		499,415	500,000.00	
22546Q-AN-7	CREDIT SUISSE NEW YO	F	12/01/2014	CITIZENS BANK		702,745	700,000.00	232
278642-AC-7	EBAY INC		10/17/2014	CITIZENS BANK		303,879	300,000.00	190
278642-AH-6	EBAY INC		08/01/2014	CITIZENS BANK		498,110	500,000.00	214
402479-CA-5	GULF PWR CO		09/19/2014	CITIZENS BANK		557,760	500,000.00	10,490
40428H-PB-2	HSBC USA INC NEW	A	05/23/2014	CITIZENS BANK		833,820	750,000.00	6,458
24422E-RY-7	JOHN DEERE CAP CORP		05/08/2014	CITIZENS BANK		491,650	500,000.00	2,786
24422E-SS-9	JOHN DEERE CAP CORP MTNS BE		09/17/2014	CITIZENS BANK		175,196	175,000.00	78
57636Q-AA-2	MASTERCARD		04/01/2014	CITIZENS BANK		348,992	350,000.00	39
63946B-AD-2	NBCUNIVERSAL MEDIA LLC		09/19/2014	CITIZENS BANK		114,396	100,000.00	2,060
68389X-AN-5	ORACLE		01/22/2014	CITIZENS BANK		481,616	486,000.00	1,652
68389X-AX-3	ORACLE		07/21/2014	CITIZENS BANK		852,253	850,000.00	850
71644E-AH-5	PETRO-CANADA	A	12/19/2014	CITIZENS BANK		393,568	350,000.00	2,294
71672V-AB-5	PETROLOGISTICS LP		08/12/2014	CITIZENS BANK		499,973	450,000.00	10,469
69353R-DZ-8	PNC BANK NA		09/15/2014	CITIZENS BANK		324,763	325,000.00	
759891-AA-2	RENRE NA HLDGS	E	10/17/2014	CITIZENS BANK		286,788	250,000.00	1,477
89417E-AF-6	TRAVELERS COMPANIES		05/08/2014	CITIZENS BANK		707,586	600,000.00	15,832
949746-NX-5	WELLS FARGO COMPANY		05/23/2014	CITIZENS BANK		571,084	500,000.00	13,124
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	14,928,124	14,385,000.00	88,305
8399997	Subtotal - Bonds - Part 3				X X X	15,421,224	14,885,000	92,554
8399998	Summary Item from Part 5 for Bonds				X X X	335,640	300,000.00	283
8399999	Total - Bonds				X X X	15,756,864	15,185,000.00	92,837

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**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
002824-10-0	ABBOTT LABORATORIES		06/19/2014	CITIZENS BANK	1,330.000	51,526		
00287Y-10-9	ABBVIE INC		07/18/2014	CITIZENS BANK	1,730.000	95,083		
G1151C-10-1	ACCENTURE PLC IRELAND	F	11/07/2014	CITIZENS BANK	860.000	71,691		
00724F-10-1	ADOBE SYS INC		04/15/2014	CITIZENS BANK	280.000	17,061		
001055-10-2	AFLAC INC		09/22/2014	CITIZENS BANK	1,180.000	74,036		
015351-10-9	ALEXION PHARMACEUTICALS INC		02/04/2014	CITIZENS BANK	159.000	24,935		
03524A-10-8	ANHEUSER BUSCH INBEV	F	04/15/2014	CITIZENS BANK	582.000	62,882		
037833-10-0	APPLE COMPUTER INC		09/02/2014	CITIZENS BANK	78.000	19,685		
Y0486S-10-4	AVAGO TECHNOLOGIES LTD	F	04/23/2014	CITIZENS BANK	230.000	14,799		
09062X-10-3	BIOGEN IDEC INC		02/04/2014	CITIZENS BANK	139.000	42,755		
14040H-10-5	CAPITAL ONE FINL CORP		01/22/2014	CITIZENS BANK	310.000	22,541		
14149Y-10-8	CARDINAL HEALTH INC		06/05/2014	CITIZENS BANK	950.000	67,507		
151020-10-4	CELGENE INC		10/24/2014	CITIZENS BANK	489.000	50,280		
15189T-10-7	CENTERPOINT ENERGY INC		06/11/2014	CITIZENS BANK	350.000	8,367		
163072-10-1	CHEESECAKE FACTORY		12/16/2014	CITIZENS BANK	180.000	8,725		
166764-10-0	CHEVRON CORP		05/01/2014	CITIZENS BANK	295.000	37,070		
20030N-10-1	COMCAST CORP NEW CL A		01/13/2014	CITIZENS BANK	440.000	23,337		
22160K-10-5	COSTCO WHSL CORP NEW		03/07/2014	CITIZENS BANK	107.000	12,184		
260003-10-8	DOVER CORP		03/05/2014	CITIZENS BANK	160.000	12,806		
260543-10-3	DOW CHEMICAL CO		11/05/2014	CITIZENS BANK	970.000	48,048		
285512-10-9	ELECTRONIC ARTS INC		09/15/2014	CITIZENS BANK	1,470.000	55,532		
30231G-10-2	EXXON MOBIL CORP		06/18/2014	CITIZENS BANK	237.000	24,286		
30303M-10-2	FACEBOOK INC		12/16/2014	CITIZENS BANK	1,060.000	68,008		
31620R-30-3	FIDELITY NATIONAL FINL FNF		07/02/2014	Merger	1,710.000	42,733		
38259P-50-8	GOOGLE INC		07/16/2014	CITIZENS BANK	136.000	78,428		
38259P-70-6	GOOGLE INC CL C		04/03/2014	CITIZENS BANK	88.000			
406216-10-1	HALLIBURTON CO		10/10/2014	CITIZENS BANK	860.000	44,502		
412822-10-8	HARLEY DAVIDSON INC		08/13/2014	CITIZENS BANK	40.000	2,489		
416515-10-4	HARTFORD FINANCIAL SVCS GRP		10/20/2014	CITIZENS BANK	2,010.000	73,324		
40412C-10-1	HCA HOLDINGS INC		06/04/2014	CITIZENS BANK	1,130.000	61,150		
427866-10-8	HERSHEY COMPANY		12/18/2014	CITIZENS BANK	570.000	59,513		
452308-10-9	ILLINOIS TOOL WORKS		08/15/2014	CITIZENS BANK	780.000	67,699		
458140-10-0	INTEL CORP		09/15/2014	CITIZENS BANK	2,740.000	95,090		
45866F-10-4	INTERCONTINENTALEXCHANGE GROUP INC		06/09/2014	CITIZENS BANK	104.000	19,836		
46625H-10-0	JPMORGAN CHASE & CO		07/07/2014	CITIZENS BANK	820.000	45,868		
512807-10-8	LAM RESEARCH CORP		11/01/2014	CITIZENS BANK	920.000	66,930		
G5785G-10-7	MALLINCKRODT PUB LTD CO	R	09/03/2014	CITIZENS BANK	410.000	33,903		
565849-10-6	MARATHON OIL CORP		12/11/2014	CITIZENS BANK	1,710.000	52,123		
582839-10-6	MEAD JOHNSON NUTRITION CO		12/15/2014	CITIZENS BANK	660.000	60,903		
58933Y-10-5	MERCK & CO INC NEW		04/08/2014	CITIZENS BANK	1,420.000	74,796		
611740-10-1	MONSTER BEVERAGE CORP		11/24/2014	CITIZENS BANK	846.000	59,295		
69007J-10-6	OUTFRONT MEDIA INC		11/20/2014	CITIZENS BANK	1,650.000	54,791		
713448-10-8	PEPSICO INC		06/01/2014	CITIZENS BANK	100.000	8,815		

### SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
718546-10-4	PHILLIPS 66		12/11/2014	CITIZENS BANK	560.000	41,137		
693656-10-0	PVH CORP		04/25/2014	CITIZENS BANK	119.000	14,461		
79466L-30-2	SALESFORCE COM INC		06/16/2014	CITIZENS BANK	290.000	15,846		
806857-10-8	SCHLUMBERGER LTD	F	10/10/2014	CITIZENS BANK	200.000	18,796		
81762P-10-2	SERVICENOW INC		09/01/2014	CITIZENS BANK	360.000	19,741		
845467-10-9	SOUTHWESTERN ENERGY CO		12/11/2014	CITIZENS BANK	740.000	22,508		
H84989-10-4	TE CONNECTIVITY LTD	F	12/16/2014	CITIZENS BANK	1,470.000	88,171		
887317-30-3	TIME WARNER INC		11/20/2014	CITIZENS BANK	1,090.000	83,988		
90184L-10-2	TWITTER INC		11/01/2014	CITIZENS BANK	1,170.000	58,518		
907818-10-8	UNION PACIFIC CORP		08/15/2014	CITIZENS BANK	144.000	14,663		
91913Y-10-0	VALERO ENERGY CORP NEW		06/25/2014	CITIZENS BANK	390.000	19,927		
988498-10-1	YUM BRANDS INC		04/25/2014	CITIZENS BANK	210.000	16,186		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated)				X X X	2,329,274	X X X	
990220-47-7	Cash - Mellon MMKT		12/31/2014	CITIZENS BANK	161,451.140	161,451		
9399999	Subtotal - Common Stocks - Money Market Mutual Funds				X X X	161,451	X X X	
9799997	Subtotal - Common Stocks - Part 3				X X X	2,490,725	X X X	
9799998	Summary Item from Part 5 for Common Stocks				X X X	564,742	X X X	
9799999	Total - Common Stocks				X X X	3,055,467	X X X	
9899999	Total - Preferred and Common Stocks				X X X	3,055,467	X X X	
9999999	Totals				X X X	18,812,331	X X X	92,837

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### SCHEDULE D - PART 4

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

1 CUSIP Ident- ification	2 Description	3 F o r e i g n	4 Disposal Date	5 Name of Purchaser	6 Number of Shares of Stock	7 Consid- eration	8 Par Value	9 Actual Cost	10 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					16 Book/ Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest/ Stock Dividends Received During Year	21 Stated Contractual Maturity Date
										11 Unrealized Valuation Increase/ (Decrease)	12 Current Year's (Amort- ization)/ Accretion	13 Current Year's Other -Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11 + 12 - 13)	15 Total Foreign Exchange Change in B./A.C.V.						
76222W-HK-0 762243-5D-1	RI STATE RI STATE		07/25/2014 07/25/2014	Transfer to Altus V Transfer to Altus V		1,045,112 271,733	1,000,000.00 265,000.00	1,067,990 274,362	1,054,939 272,876		(9,827) (1,143)		(9,827) (1,143)		1,045,112 271,733				24,500 3,681	10/01/2016 05/15/2017
1799999	Subtotal - Bonds - U.S. States, Territories and Possessions				X X X	1,316,845	1,265,000.00	1,342,352	1,327,815		(10,970)		(10,970)		1,316,845				28,181	X X X
423774-BT-4 916549-HP-6	HEMPFIELD TWP PA GO UPPER SAUCON PA BLD AM		07/25/2014 12/01/2014	Transfer to Altus V Partial Call		101,221 25,000	100,000.00 25,000.00	102,622 25,000	101,686 25,000		(465)		(465)		101,221 25,000				1,750	10/15/2015 12/01/2015
2499999	Subtotal - Bonds - U.S. Political Subdivisions of States				X X X	126,221	125,000.00	127,622	126,686		(465)		(465)		126,221				1,750	X X X
31417Y-VX-2 31371M-GB-7 31402R-H3-6 31403D-EP-0 31417Y-FQ-5 31371L-DY-2	FNMA POOL #M0629 FNMA POOL 10/1/25 FNMA POOL 11/1/18 FNMA POOL 7/1/19 FNMA POOL #MA0174 FNMA POOL 9/1/18		12/01/2014 12/01/2014 12/01/2014 12/01/2014 12/25/2014 12/01/2014	Principal Reductio Principal Reductio Principal Reductio Principal Reductio Principal Reductio Principal Reductio		65,940 20,449 31,826 51,027 56,024 79,686	65,940.30 20,449.35 31,826.43 51,027.04 56,024.31 79,685.91	68,300 20,073 31,735 50,834 59,219 83,818	67,676 19,982 31,741 51,027 58,167 82,329		(1,736) 467 86 86 (2,143) (2,644)		(1,736) 467 86 86 (2,143) (2,644)		65,940 20,449 31,826 51,027 56,024 79,686				1,027 456 701 1,129 1,126 1,362	01/01/2021 10/01/2025 11/01/2018 07/01/2019 09/01/2019 09/01/2018
3199999	Subtotal - Bonds - U. S. Special Rev. and Special Assessment and a				X X X	304,952	304,953.34	313,979	310,922		(5,970)		(5,970)		304,952				5,801	X X X
031162-AJ-9 06739F-FZ-9 06739F-FZ-9 10138M-AH-8 14912L-4F-5 191216-AP-5 219207-AA-5 244199-BB-0 25243Y-AN-9 278058-DG-4 38143A-G4-1 38141E-A3-3 428236-AV-5 585055-AP-1 595620-AD-7 74005P-AS-3 742718-DA-4 78387G-AL-7 824348-AN-6 904764-AJ-6 92344G-AW-6 931142-BY-8	AMGEN INC BARCLAYS BK PLC BARCLAYS BK PLC BOTTLING GROUP LLC CATERPILLAR FINANCIAL COCA COLA CO CORNELL UNIVERSITY DEERE & CO DIAGEO CAP PLC EATON CORP GOLDMAN SACHS BK USA N GOLDMAN SACHS GROUP HEWLETT - PACKARD CO MEDTRONIC INC MIDAMERICAN ENERGY PRAXAIR INC PROCTER & GAMBLE CO SBC COMMUNICATIONS SHERWIN WILLIAMS CO UNILEVER CAP CP VERIZON GLOBAL FDG COR WAL-MART	F E F F	07/25/2014 07/10/2014 07/10/2014 03/15/2014 02/17/2014 07/25/2014 02/01/2014 04/25/2014 01/15/2014 03/20/2014 09/26/2014 05/01/2014 06/02/2014 03/15/2014 05/05/2014 03/31/2014 08/15/2014 07/15/2014 12/15/2014 02/15/2014 11/24/2014 07/25/2014	Transfer to Altus V Matured Matured Matured Matured Transfer to Altus V Matured CITIZENS BANK Matured Matured Matured Matured Matured Matured Called Matured Matured Matured Called Matured Matured Called Matured Transfer to Altus V		503,924 150,000 100,000 287,000 500,000 494,746 200,000 151,000 500,000 300,000 175,000 400,000 250,000 425,000 254,509 300,000 200,000 383,165 750,391 250,000 311,031 307,536	500,000.00 150,000.00 100,000.00 287,000.00 500,000.00 500,000.00 200,000.00 151,000.00 500,000.00 300,000.00 175,000.00 400,000.00 250,000.00 425,000.00 250,000.00 300,000.00 200,000.00 350,000.00 750,000.00 250,000.00 300,000.00 300,000.00	544,940 149,825 100,506 329,522 496,560 482,145 220,796 166,147 589,785 301,839 175,000 434,453 272,500 459,000 273,100 320,119 204,670 401,492 761,368 269,238 306,006 333,156	508,970 149,977 100,058 288,903 499,851 492,887 200,530 151,859 500,946 301,839 175,000 403,474 253,486 426,815 254,748 301,308 200,535 377,842 752,690 250,712 302,413 311,219		(5,047) 23 (58) (1,903) 149 1,859 (530) (859) (946) (1,839) (3,474) (3,486) (1,815) (2,172) (1,308) (535) (5,982) (2,298) (712) (1,271) (3,683)		(5,047) 23 (58) (1,903) 149 1,859 (530) (859) (946) (1,839) (3,474) (3,486) (1,815) (2,172) (1,308) (535) (5,982) (2,298) (712) (1,271) (3,683)		503,924 150,000 100,000 287,000 500,000 494,746 200,000 151,000 500,000 300,000 175,000 400,000 250,000 425,000 252,576 300,000 200,000 371,860 750,391 250,000 301,141 307,536				16,638 7,800 5,200 9,973 15,313 5,208 4,350 5,247 18,438 8,925 1,488 12,000 5,938 9,563 6,910 6,563 9,900 11,484 17,361 4,563 17,518 14,400	11/18/2014 07/10/2014 07/10/2014 03/15/2014 02/17/2014 11/15/2015 02/01/2014 04/25/2014 01/15/2014 03/20/2014 09/26/2014 05/01/2014 06/02/2014 03/15/2014 10/01/2014 03/31/2014 08/15/2014 06/15/2016 12/15/2014 02/15/2014 09/15/2015 07/01/2015

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### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	Forfeign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 + 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
9612EM-AH-2	WESTPAC BANKING CORP	F	09/10/2014	Matured		750,000	750,000.00	767,970	753,056		(3,056)		(3,056)		750,000				21,750	09/10/2014
3899999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	7,943,302	7,888,000.00	8,391,316	7,959,118		(38,943)		(38,943)		7,920,174		23,129	23,129	236,530	X X X
8399997	Subtotal - Bonds - Part 4				X X X	9,691,320	9,582,953	10,175,269	9,724,541		(56,348)		(56,348)		9,668,192		23,129	23,129	272,262	X X X
8399998	Summary Item from Part 5 for Bonds				X X X	334,369	300,000.00	335,640			(1,271)		(1,271)		334,369				3,296	X X X
8399999	Total - Bonds				X X X	10,025,689	9,882,953.34	10,510,909	9,724,541		(57,619)		(57,619)		10,002,561		23,129	23,129	275,558	X X X
E141	G1151C-10-1	F	04/01/2014	CITIZENS BANK	300.00	23,391		22,244	24,666	(2,422)			(2,422)		22,244		1,147	1,147		
	G0083B-10-8	F	02/04/2014	CITIZENS BANK	108.00	19,979		9,200	20,410	(11,210)			(11,210)		9,200		10,779	10,779		
	00724F-10-1		10/16/2014	CITIZENS BANK	650.00	41,567		25,557	44,850	(19,294)			(19,294)		25,557		16,011	16,011		
	013904-30-5	F	06/03/2014	CITIZENS BANK	14,910.00	57,833		57,886	65,604	(7,718)			(7,718)		57,886		(53)	(53)		
	018490-10-2		06/04/2014	CITIZENS BANK	563.00	93,087		60,849	62,538	(1,689)			(1,689)		60,849		32,238	32,238	56	
	031162-10-0		02/04/2014	CITIZENS BANK	217.00	25,263		25,353	25,700	(347)			(347)		25,353		(89)	(89)		
	G0408V-10-2	F	10/20/2014	CITIZENS BANK	1,240.00	99,309		75,538	104,024	(28,485)			(28,485)		75,538		23,771	23,771	608	
	037833-10-0		09/04/2014	CITIZENS BANK	200.00	19,773		2,439	20,500	(18,061)			(18,061)		2,439		17,334	17,334	425	
	00206R-10-2		10/16/2014	CITIZENS BANK	210.00	7,045		7,645	7,400	245			245		7,645		(600)	(600)	290	
	Y0486S-10-4	F	09/04/2014	CITIZENS BANK	350.00	29,641		14,723	28,732	(14,009)			(14,009)		14,723		14,918	14,918		
	073730-10-3		04/14/2014	CITIZENS BANK	1,010.00	84,041		62,905	68,741	(5,836)			(5,836)		62,905		21,136	21,136	227	
	110122-10-8		06/19/2014	CITIZENS BANK	620.00	29,961		29,217	30,905	(1,688)			(1,688)		29,217		744	744	265	
	127097-10-3		06/16/2014	CITIZENS BANK	1,310.00	45,347		47,096	50,776	(3,679)			(3,679)		47,096		(1,750)	(1,750)	26	
	166764-10-0		11/20/2014	CITIZENS BANK	246.00	28,680		28,681	29,508	(827)			(827)		28,681		(1)	(1)		
	191216-10-0		01/13/2014	CITIZENS BANK	1,340.00	53,084		51,668	55,355	(3,688)			(3,688)		51,668		1,416	1,416		
	20030N-10-1		08/13/2014	CITIZENS BANK	530.00	27,710		21,061	27,987	(6,926)			(6,926)		21,061		6,649	6,649	142	
	22160K-10-5		06/18/2014	CITIZENS BANK	76.00	8,767		7,664	8,818	(1,154)			(1,154)		7,664		1,103	1,103	24	
	30219G-10-8		04/08/2014	CITIZENS BANK	960.00	69,875		54,315	67,430	(13,116)			(13,116)		54,315		15,560	15,560		
	30303M-10-2		11/01/2014	CITIZENS BANK	290.00	22,003		10,553	21,747	(11,194)			(11,194)		10,553		11,450	11,450		
	307000-10-9		04/25/2014	CITIZENS BANK	540.00	30,896		31,092	35,084	(3,992)			(3,992)		31,092		(196)	(196)	308	
	31620R-10-5		07/02/2014	Merger	1,710.00	51,469		51,469	55,490	(4,020)			(4,020)		51,469				616	
	35671D-85-7		10/07/2014	CITIZENS BANK	1,140.00	36,423		36,136	43,024	(6,888)			(6,888)		36,136		288	288	1,069	
	369604-10-3		08/15/2014	CITIZENS BANK	3,200.00	81,849		52,454	89,696	(37,242)			(37,242)		52,454		29,396	29,396	2,112	
	375558-10-3		04/08/2014	CITIZENS BANK	210.00	14,697		8,946	14,881	(5,935)			(5,935)		8,946		5,751	5,751		
	38259P-50-8		12/16/2014	CITIZENS BANK	171.00	136,536		136,243	189,400	(54,260)			(54,260)		136,243		292	292		
	38259P-70-6		04/10/2014	CITIZENS BANK	26.00	14,087											14,087	14,087		
	406216-10-1		05/01/2014	CITIZENS BANK	760.00	45,260		31,250	45,627	(14,377)			(14,377)		31,250		14,010	14,010		
	40412C-10-1		09/03/2014	CITIZENS BANK	200.00	13,914		10,514							10,514		3,400	3,400		
	482480-10-0		01/07/2014	CITIZENS BANK	490.00	30,539		31,648	31,585	62			62		31,648		(1,109)	(1,109)		
	517834-10-7		01/14/2014	CITIZENS BANK	120.00	9,514		6,158	9,464	(3,306)			(3,306)		6,158		3,355	3,355		
	565849-10-6		04/01/2014	CITIZENS BANK	2,160.00	74,208		72,942	76,248	(3,306)			(3,306)		72,942		1,266	1,266	352	
	59156R-10-8		06/10/2014	CITIZENS BANK	2,000.00	108,732		70,556	107,840	(37,284)			(37,284)		70,556		38,176	38,176	981	

### SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description	For e i g n	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11 + 12 - 13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date
609207-10-5	MONDELEZ INTL INC CL A		12/15/2014	CITIZENS BANK	1,880.00	68,655		50,681	66,364	(15,683)			(15,683)		50,681		17,974	17,974	1,072	
637071-10-1	NATIONAL OIL WELLS INC		10/10/2014	CITIZENS BANK	1,050.00	87,241		77,215	83,507	(1,123)			(1,123)		82,383		4,858	4,858	1,000	
675746-30-9	OCWEN FINL CORP		08/06/2014	CITIZENS BANK	970.00	25,362		45,707	53,787	(8,079)			(8,079)		45,707		(20,345)	(20,345)		
713448-10-8	PEPSICO INC		08/14/2014	CITIZENS BANK	30.00	2,749		1,736	2,643	(907)			(907)		1,736		1,013	1,013		
717081-10-3	PFIZER INC		06/04/2014	CITIZENS BANK	650.00	19,275		15,389	19,558	(4,169)			(4,169)		15,389		3,885	3,885		
742718-10-9	PROCTER & GAMBLE CO		06/18/2014	CITIZENS BANK	700.00	55,884		53,003	56,553	(3,550)			(3,550)		53,003		2,882	2,882	872	
693656-10-0	PVH CORP		08/13/2014	CITIZENS BANK	61.00	6,848		7,364	6,721	643			643		7,364		(516)	(516)		
79466L-30-2	SALESFORCE COM INC		01/27/2014	CITIZENS BANK	250.00	14,352		11,064	13,798	(2,733)			(2,733)		11,064		3,288	3,288		
806857-10-8	SCHLUMBERGER LTD	F	05/01/2014	CITIZENS BANK	125.00	12,688		10,210	12,694	(2,484)			(2,484)		10,210		2,478	2,478		
816851-10-9	SEMPRA ENERGY		11/24/2014	CITIZENS BANK	256.00	26,124		19,860	26,258	(6,398)			(6,398)		19,860		6,264	6,264	450	
81762P-10-2	SERVICENOW INC		03/20/2014	CITIZENS BANK	230.00	15,384		9,826	15,654	(5,828)			(5,828)		9,826		5,558	5,558		
82481R-10-6	SHIRE PLC	F	07/18/2014	CITIZENS BANK	573.00	126,946		53,723	80,959	(27,236)			(27,236)		53,723		73,223	73,223	239	
845467-10-9	SOUTHWESTERN ENERGY		06/25/2014	CITIZENS BANK	710.00	32,611		24,273	32,408	(8,134)			(8,134)		24,273		8,337	8,337		
78464A-81-3	SPDR SERIES TRUST		12/30/2014	CAPITAL GAIN		38,807											38,807	38,807		
874039-10-0	TAIWAN SEMICONDUCTOR	R	04/23/2014	CITIZENS BANK	3,120.00	62,118		54,426	54,413	13			13		54,426		7,653	7,653		
881624-20-9	TEVA PHARMACEUTICAL IN	F	09/02/2014	CITIZENS BANK	1,930.00	92,116		72,217	77,354	(5,138)			(5,138)		72,217		19,900	19,900	962	
91913Y-10-0	VALERO ENERGY CORP NE		01/13/2014	CITIZENS BANK	280.00	14,533		11,627	14,112	(2,485)			(2,485)		11,627		2,907	2,907		
928563-40-2	VMWARE INC CL A		01/17/2014	CITIZENS BANK	430.00	42,135		35,487	38,575	(3,088)			(3,088)		35,487		6,648	6,648		
254687-10-6	WALT DISNEY CO		11/20/2014	CITIZENS BANK	450.00	39,696		20,668	39,636	(18,968)			(18,968)		20,668		19,028	19,028	387	
949746-10-1	WELLS FARGO COMPANY		07/07/2014	CITIZENS BANK	650.00	32,231		21,077	32,142	(11,066)			(11,066)		21,077		11,155	11,155		
984332-10-6	YAHOO INC		07/16/2014	CITIZENS BANK	2,680.00	91,432		58,008	108,379	(50,341)			(50,341)		58,008		33,422	33,422		
9099999	Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliat				X X X	2,341,667	X X X	1,807,563	2,299,545	(498,400)			(498,400)		1,812,731		528,898	528,898	12,483	X X X
990110-70-2	Cash - Citizens MMKT		12/31/2014	CITIZENS BANK	1,738,213.27	1,738,213		1,738,213	1,738,213						1,738,213					
990220-47-7	Cash - DDRI MMKT		12/31/2014	CITIZENS BANK	1,167,738.87	1,167,739		1,167,739	1,167,739						1,167,739					
990220-47-7	Cash - PMG MMKT		12/31/2014	CITIZENS BANK	7,181.47	7,181		7,181	7,181						7,181					
990220-47-7	Cash - Whale Rock MMKT		12/31/2014	CITIZENS BANK	1,932,487.39	1,932,487		1,932,487	1,932,487						1,932,487					
9399999	Subtotal - Common Stocks - Money Market Mutual Funds				X X X	4,845,620	X X X	4,845,620	4,845,620						4,845,620					X X X
9799997	Subtotal - Common Stocks - Part 4				X X X	7,187,287	X X X	6,653,183	7,145,165	(498,400)			(498,400)		6,658,351		528,898	528,898	12,483	X X X
9799998	Summary Item from Part 5 for Common Stocks				X X X	560,804	X X X	564,742							564,742		(3,936)	(3,936)	4,996	X X X
9799999	Total - Common Stocks				X X X	7,748,091	X X X	7,217,925	7,145,165	(498,400)			(498,400)		7,223,093		524,962	524,962	17,479	X X X
9899999	Total - Preferred and Common Stocks				X X X	7,748,091	X X X	7,217,925	7,145,165	(498,400)			(498,400)		7,223,093		524,962	524,962	17,479	X X X
9999999	Totals					17,773,780	X X X	17,728,834	16,869,706	(498,400)	(57,619)		(556,019)		17,225,654		548,091	548,091	293,037	X X X



### SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	11	Change in Book/Adjusted Carrying Value					17	18	19	20	21	
											12	13	14	15	16						
CUSIP Identification	Description	Forfeign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other -Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (12 + 13 - 14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
65334H-AF-9	NEXEN INC	A	05/16/2014	CITIZENS BANK	07/25/2014	Transfer to Altus Ventu	300,000.00	335,640	334,369	334,369		(1,271)		(1,271)					3,296	283	
3899999	Bonds - Industrial and Miscellaneous (Unaffiliated)							300,000.00	335,640	334,369	334,369		(1,271)		(1,271)					3,296	283
8399998	Subtotal - Bonds							300,000.00	335,640	334,369	334,369		(1,271)		(1,271)					3,296	283
8999998	Subtotal - Preferred Stocks							X X X													
127097-10-3	CABOT OIL & GAS CORP		03/07/2014	CITIZENS BANK	06/16/2014	CITIZENS BANK	700.00	24,704	24,245	24,704							(459)	(459)		40	
14987J-10-6	CBS OUTDOOR AMERS INC		08/18/2014	CITIZENS BANK	11/20/2014	CITIZENS BANK	1,650.00	54,791	54,791	54,791									1,221		
219350-10-5	CORNING INCORPORATED		01/21/2014	CITIZENS BANK	07/18/2014	CITIZENS BANK	3,200.00	60,104	67,738	60,104							7,634	7,634		472	
25179M-10-3	DEVON ENERGY CORP NEW		06/16/2014	CITIZENS BANK	12/11/2014	CITIZENS BANK	920.00	71,802	50,109	71,802						(21,693)	(21,693)		442		
31620R-40-2	FIDELITY NATIONAL FINL FNFV		07/02/2014	Merger	09/19/2014	CITIZENS BANK	569.94	8,736	8,167	8,736						(569)	(569)				
478160-10-4	JOHNSON & JOHNSON		09/03/2014	Called	10/24/2014	CITIZENS BANK	479.00	47,375	49,254	47,375							1,880	1,880		602	
49926D-10-9	KNOWLES CORP		03/03/2014	CITIZENS BANK	03/05/2014	CITIZENS BANK	425.00		12,929							12,929	12,929				
595112-10-3	MICRON TECHNOLOGY		04/10/2014	CITIZENS BANK	10/06/2014	CITIZENS BANK	4,040.00	92,161	127,376	92,161						35,215	35,215				
G6359F-10-3	NABORS INDUSTRIES LTD	F	04/10/2014	CITIZENS BANK	11/20/2014	CITIZENS BANK	2,730.00	66,646	44,673	66,646						(21,972)	(21,972)		273		
67011P-10-0	NOW INC		06/02/2014	CITIZENS BANK	06/26/2014	CITIZENS BANK	262.50	8,486	8,857	8,486						371	371				
675746-30-9	OCWEN FINL CORP		02/24/2014	CITIZENS BANK	08/08/2014	CITIZENS BANK	350.00	12,911	9,031	12,911						(3,880)	(3,880)				
G7945M-10-7	SEAGATE TECHNOLOGY PLC	R	06/03/2014	CITIZENS BANK	11/07/2014	CITIZENS BANK	1,120.00	65,271	69,593	65,271						4,322	4,322		1,946		
848637-10-4	SPLUNK INC		04/01/2014	CITIZENS BANK	05/01/2014	CITIZENS BANK	610.00	51,755	34,041	51,755						(17,714)	(17,714)				
9099999	Common Stocks - Industrial and Miscellaneous (Unaffiliated)							X X X	564,742	560,804	564,742						(3,936)	(3,936)		4,996	
9799998	Subtotal - Common Stocks							X X X	564,742	560,804	564,742						(3,936)	(3,936)		4,996	
9899999	Subtotal - Stocks							X X X	564,742	560,804	564,742						(3,936)	(3,936)		4,996	
9999999	Totals							X X X	900,382	895,173	899,111		(1,271)		(1,271)		(3,936)	(3,936)		8,292	283

15

### SCHEDULE D - PART 6 - SECTION 1

#### Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 F o r e i g n	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
000000-00-0	INVT IN AFFIL - ALTUS GROUP		00000	2ciB2	NO		21,784,704	1,000,000	100.000
1599999 Common Stocks - Non-Insurer Which Controls Insurer							21,784,704	X X X	X X X
000000-00-0	INVT IN AFFIL - ALTUS REALTY		00000	2ciB2	NO		1,567,477		
1799999 Common Stocks - Other Affiliates							1,567,477	X X X	X X X
1899999 Total - Common Stocks							23,352,181	X X X	X X X
1999999 Totals							23,352,181	X X X	X X X

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0
2. Total amount of intangible assets nonadmitted \$ 0

### SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
<b>NONE</b>					
0399999 Total				X X X	X X X

### SCHEDULE DA - PART 1

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

1 CUSIP Identification	2 Description	Codes		5 Date Acquired	6 Name of Vendor	7 Maturity Date	8 Book / Adjusted Carrying Value	Change in Book/Adjusted Carrying Value				13 Par Value	14 Actual Cost	Interest					21 Paid for Accrued Interest	
		3 Code	4 F o r e i g n					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other -Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.			15 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	16 Non-Admitted Due And Accrued	17 Rate of	18 Effective Rate of	19 When Paid		20 Amount Received During Year
<b>NONE</b>																				
9199999	TOTALS																			

E17

### SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Premium (Received) Paid	Current Year Initial Cost of Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Year-end (b)	
<b>NONE</b>																							
1449999 Totals						XXX	XXX	XXX	XXX					XXX								XXX	XXX

E18

(a)

Code	Description of Hedged Risk(s)
<b>NONE</b>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<b>NONE</b>	



### SCHEDULE DB - PART B - SECTION 1

Future Contracts Open December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Reporting Date Price	13 Fair Value	14 Book/ Adjusted Carrying Value	Highly Effective Hedges			18 Cumulative Variation Margin for All Other Hedges	19 Change in Variation Margin Gain (Loss) Recognized in Current Year	20 Potential Exposure	21 Hedge Effectiveness at Inception and at Year-End (b)	22 Value of One (1) Point					
														15 Cumulative Variation Margin	16 Deferred Variation Margin	17 Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item										
									<b>NONE</b>																	
1449999 Total						X X X	X X X	X X X	X X X	X X X	X X X	X X X								X X X	X X X					

E20

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
<b>NONE</b>			
Total Net Cash Deposits			

(a)

Code	Description of Hedged Risk(s)
<b>NONE</b>	

### SCHEDULE DB - PART B - SECTION 1

Future Contracts Open December 31 of Current Year

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
	<b>NONE</b>

E20.1

## SCHEDULE DB - PART B - SECTION 2

Future Contracts Terminated December 31 of Current Year

1 Ticker Symbol	2 Number of Contracts	3 Notional Amount	4 Description	5 Description of Item(s) Hedged, Used for Income Generation or Replicated	6 Schedule/ Exhibit Identifier	7 Type(s) of Risk(s) (a)	8 Date of Maturity or Expiration	9 Exchange	10 Trade Date	11 Transaction Price	12 Termination Date	13 Termination Price	14 Indicate Exercise, Expiration, Maturity or Sale	15 Cumulative Variation Margin At Termination	Change in Variation Margin			19 Hedge Effectiveness at Inception/ and at Termination (b)	20 Value of One (1) Point																		
															16 Gain (Loss) Recognized in Current Year	17 Gain (Loss) Used to Adjust Basis of Hedged Item	18 Deferred																				
<b>NONE</b>																																					
1449999 Total						XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX					XXX	XXX																	

E21

(a)

Code	Description of Hedged Risk(s)
<b>NONE</b>	

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period
<b>NONE</b>	



### SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1 Description of Exchange, Counterparty or Central Clearinghouse	2 Master Agreement (Y or N)	3 Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	Book/Adjusted Carrying Value			Fair Value			11 Potential Exposure	12 Off-Balance Sheet Exposure
				5 Contracts With Book/ Adjusted Carrying Value >0	6 Contracts With Book/ Adjusted Carrying Value <0	7 Exposure net of Collateral	8 Contracts With Fair Value >0	9 Contracts With Fair Value <0	10 Exposure Net of Collateral		
<b>NONE</b>											
0999999 Totals											

E22

## SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Year

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)	
			<b>NONE</b>						
0199999 Total Collateral Pledged by Reporting Entity								X X X	X X X

E23

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book / Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
			<b>NONE</b>					
0299999 Total Collateral Pledged to Reporting Entity						X X X	X X X	X X X

## SCHEDULE DL - PART 1

### SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned December 31 Current Year

1	2	3	4	5	6	7
CUSIP Identification	Description	Code	NAIC Desig- nation/ Market Indicator	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999 Totals						XXX

General Interrogatories:

1. Total activity for the year Fair Value \$ 0 Book/Adjusted Carrying Value \$ 0  
 2. Average balance for the year Fair Value \$ 0 Book/Adjusted Carrying Value \$ 0  
 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
 NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0.

## SCHEDULE DL - PART 2

### SECURITIES LENDING COLLATERAL ASSETS

#### Reinvested Collateral Assets Owned December 31 Current Year

1 CUSIP Identification	2 Description	3 Code	4 NAIC Desig- nation/ Market Indicator	5 Fair Value	6 Book / Adjusted Carrying Value	7 Maturity Date
NONE						
9999999 Totals						XXX

General Interrogatories:

1. Total activity for the year

2. Average balance for the year

Fair Value \$ 0

Fair Value \$ 0

Book/Adjusted Carrying Value \$ 0

Book/Adjusted Carrying Value \$ 0

### SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>OPEN DEPOSITORIES</b>						
CITIZENS BANK - CONTROL 19425961					10,109,815	
CITIZENS BANK - OPERATING 19426046					(3,237,371)	
CITIZENS BANK - CLAIMS 99000679					(6,637,866)	
0199998 Deposits in ( ) depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories	X X X	X X X				X X X
0199999 Totals - Open Depositories	X X X	X X X			234,578	X X X
<b>SUSPENDED DEPOSITORIES</b>						
0299998 Deposits in ( ) depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories	X X X	X X X				X X X
0299999 Totals - Suspended Depositories	X X X	X X X				X X X
0399999 Total Cash on Deposit	X X X	X X X			234,578	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	X X X	250	X X X
0599999 Total Cash	X X X	X X X			234,828	X X X

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

1. January	(765,082)	4. April	404,043	7. July	(2,226,508)	10. October	4,686,172
2. February	983,283	5. May	(1,394,639)	8. August	(669,872)	11. November	4,110,529
3. March	1,812,625	6. June	(666,395)	9. September	4,027,336	12. December	234,828

### SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 Description	2 Code	3 Date Acquired	4 Rate of Interest	5 Maturity Date	6 Book/Adjusted Carrying Value	7 Amount of Interest Due & Accrued	8 Amount Received During Year
			<b>NONE</b>				
<div style="display: flex; justify-content: space-between;"> <span>8699999 Total Cash Equivalents</span> </div>							

E27

**SCHEDULE E – PART 3 – SPECIAL DEPOSITS**

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

**NONE**

DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898.	Sum of remaining write-ins for Line 58 from overflow page	X X X	X X X			
5899.	Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	X X X	X X X			

**NONE**

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**OVERFLOW PAGE FOR WRITE-INS**

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